

Academy for Life Long Learning
Statement of Operations
May 1 - December 31, 2019

December 31, 2019	Month December	Year to Date May 1 - Dec 31, 2019	Budget for year 2019-2020	P Year to Date May 1- Dec 31, 2018
Revenues				
Registration Fees		69,170	68,000	69,840
Paypal Charges	-	<u>-2,136</u>	<u>-2,093</u>	<u>-2,149</u>
Total Registration fees	0	67,034	65,907	67,691
Holiday Luncheon, net of PP	-1	5,119	4,800	4,821
Spring Luncheon, net of PP			4,074	
Spring Talks Receipts		860	2,500	970
Interest income	34	1,475	887	823
Misc. Income				
TOTAL REVENUES	33	74,488	78,168	74,305
EXPENSES				
Classroom Rentals			23,600	11,565
Holiday Luncheon	5,122	5,622	5,900	5,868
Spring Luncheon		500	4,574	
Volunteers Luncheon		974	3,840	
Facilitators Workshop			1,710	914
Spring Talks		900	6,000	1,200
Spring Talks Refreshments		1,059	1,100	1,236
Wednesday Forums		265	800	300
New Members Orientation		1,799	1,750	688
Honorarium and Gifts			250	120
AGM		3,492	4,000	2,933
Computer and Audio Equipment	679	9,545	7,800	1,562
Software and Computer Licenses	472	1,709	2,200	2,228
Web Design and Hosting	102	1,199	1,809	898
Printing			450	741
Supplies		422	200	164
Photocopies		18	250	218
Insurance		1,347	1,400	1,350
Fiscal Fee		3,910		
Bank Charges		13	10	
Third Age Network	75	135	75	
Misc. Expenses		107	150	0
Bursary			5,000	5,000
Telephone		129		85
TOTAL EXPENSES	6,449	33,145	72,868	37,070
EXCESS OF REVENUES OVER EXPENSES	-6,416	41,343	5,300	37,235

Academy for Life Long Learning
Balance Sheet
As at December 31, 2019

Assets	
Current Assets	
TD Bank - Current	35,177
TD Bank - Savings	57,096
TD Canada Trust - Investments	51,890
PayPal	7,467
Total Cash and Cash Equivalent	151,630
Deposit for Future Event	1,000
Inventory of USBs	774
Total Current Assets	153,404
Total Assets	153,404
Liabilities and Funds Balances	
Liabilities	
Current Liabilities	
Total Credit Card	141
Accrued Liabilities	0
Deferred Revenue - Membership	0
Total Current Liabilities	141
Fund Balances	
Relocation Reserve, Restricted	40,000
Unrestricted Net Assets Beginning of the Year	71,919
Net Assets for the Period	41,343
Total Unrestricted Funds	113,263
Total Liabilities and Fund Balances	153,404