

CANADIAN ASSOCIATION FOR PHOTOGRAPHIC ART
L'association canadienne d'art photographique
FINANCIAL STATEMENT
For the Year Ended December 31, 2017

BALANCE SHEET

INCOME STATEMENT

		2018	2017
ASSETS			
CURRENT ASSETS			
Bank - Accounts	\$ 112,271		
Scholarship Fund - G.I.C.	\$ 14,902		
Accounts Receivable	<u>\$ 11,447</u>		
Total Current Assets	\$ 138,620		
FIXED ASSETS			
Office Equipment	\$ 4,523		
Total Fixed Assets	<u>\$ 4,523</u>		
TOTAL ASSETS	<u><u>\$ 143,143</u></u>		
LIABILITIES, SCHOLARSHIP FUND AND EQUITY			
Accounts Payable	\$ 4,865		
GST / HST Payable	\$ 3,829		
Prepaid Memberships	\$ 2,924		
Prepaid - Workshops, Events	<u>\$ -</u>		
Total Liabilities	\$ 11,618		
Scholarships & Education Fund	\$ 12,603		
EQUITY			
Balance, Beginning of Year	\$ 103,116		
Income (Loss) for the year	<u>\$ 15,806</u>		
Balance, End of Year	<u>\$ 118,922</u>		
TOTAL LIABILITIES, SCHOLARSHIP FUND AND EQUITY	<u><u>\$ 143,143</u></u>		
INCOME			
Memberships			
Individuals		\$ 51,694	\$ 46,339
Family		\$ 5,546	\$ 5,313
Clubs		\$ 10,315	\$ 9,317
Library & Subscriptions		<u>\$ 675</u>	<u>\$ 135</u>
		<u>\$ 68,230</u>	<u>\$ 61,104</u>
Advertising Sales		\$ 10,978	\$ 19,671
Other Income		\$ 3,864	\$ 4,826
Donations		\$ 365	\$ 157
Insurance Commissions		<u>\$ 320</u>	<u>\$ -</u>
		<u>\$ 15,527</u>	<u>\$ 24,654</u>
Judging Course Income		<u>\$ 40,424</u>	<u>\$ 16,733</u>
TOTAL INCOME		<u><u>\$ 124,181</u></u>	<u><u>\$ 102,491</u></u>
OPERATING EXPENSES			
CC Magazine		\$ 44,537	\$ 46,237
Office Expense		\$ 14,688	\$ 11,937
Directors & Officers Expense		\$ 13,146	\$ 15,195
Divisions - Member Services		\$ 5,272	\$ 3,576
Web Site		\$ 9,999	\$ 18,138
Dues to Zones		\$ 2,885	\$ 2,997
FIAP Dues		\$ 628	\$ 615
Insurance Expense		\$ 1,582	\$ 1,603
Promotions Membership		\$ 1,074	\$ 580
Judging Course Expense		<u>\$ 14,564</u>	<u>\$ 6,793</u>
TOTAL OPERATING EXPENSES		<u><u>\$ 108,375</u></u>	<u><u>\$ 107,671</u></u>
Conferences & Workshops		\$ -	\$ 14,011
NET INCOME (LOSS) for the YEAR		<u><u>\$ 15,806</u></u>	<u><u>\$ 8,831</u></u>

Approved by Board of Directors: L. E. (Len) Suchan, FCAPA, Treasurer
Rod Trider, FCAPA, President

Note: The overall Financial Position of CAPA was assisted by the continuing Income generated by the eleven Judging Courses held in 2018. On going Expenses were for Directors and Officers to attend the board meeting and AGM in Saskatoon, along with the continued development and maintenance of the new Web Site. The executive continues with overall emphasis on prudent expense management.