

**CANADIAN ASSOCIATION FOR PHOTOGRAPHIC ART**  
**L'association canadienne d'art photographique**  
**FINANCIAL STATEMENT**  
**For the Year Ended December 31, 2018**

**BALANCE SHEET**

**INCOME STATEMENT**

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