

CANADIAN ASSOCIATION FOR PHOTOGRAPHIC ART

L'association canadienne d'art photographique

Financial Statements

December 31, 2021

BALANCE SHEET		INCOME STATEMENT	
ASSETS		2021	2020
CURRENT ASSETS		INCOME	
Bank	\$ 94,707	Memberships	
Scholarship Fund - GIC	\$ 15,852	Individuals	\$38,302
Reserve Fund - GIC	\$ 26,420	Family	\$5,665
Bank - Savings	\$ 40,294	Clubs	\$9,590
Accounts Receivable	<u>\$ 4,648</u>	Library and Subscriptios	<u>\$26,004</u>
			<u>\$79,561</u>
Total Current Assets	<u>\$ 181,921</u>		<u>\$71,640</u>
		Advertising Sales	\$9,103
FIXED ASSETS		Other Income	\$2,031
Office Equipment	\$ 3,926	Donations	\$405
	<u>\$ 3,926</u>	Education Program	\$3,625
		Insurance Commissions	\$349
		Judging Course Income	<u>\$2,500</u>
TOTAL ASSETS	<u><u>\$ 185,847</u></u>		<u>\$18,013</u>
		TOTAL INCOME	<u><u>\$97,574</u></u>
			<u><u>\$90,966</u></u>
LIABILITIES, SCHOLARSHIP FUND AND EQUITY		OPERATING EXPENSES	
Accounts Payable	\$ 3,278	CC Magazine	\$45,389
GST / HST Payable (Refunc	-\$3,619	Advertising	\$ -
Prepaid Memberships	\$ 3,157	Office Expense	\$15,176
Prepaid Judging Course	\$ 3,125	Directors and Officers Expens	\$1,701
		Divisions - Member Services	\$5,391
Total Liabilities	<u>\$ 5,941</u>	Web Site	\$9,971
		Dues to Zones	\$3,742
Memorial Fund	\$ 20,000	FIAP Dues	\$675
Scholarships & Education Fund	\$ 9,106	Insurance Expense	\$1,550
	<u>\$ 29,106</u>	Promotions Membership	\$2,465
EQUITY		Education Program Costs	\$3,804
Balance, Beginning of Year	\$ 146,483	Judging Course Expense	\$1,075
		GST Adjustment	\$1,718
Income (Loss) for the Year	<u>\$ 4,317</u>	Conference, Workshop & Eve	<u>\$600</u>
		TOTAL OPERATING EXPENSES	<u>\$93,257</u>
	<u><u>\$ 185,847</u></u>		<u>\$90,923</u>
		NET INCOME FOR THE YEAR	<u><u>\$ 4,317</u></u>
			<u><u>\$43</u></u>

Approved by Board of Directors: Lorna Scott, FCAPA, Treasurer
Henry Schnell, FCAPA, President