

CANADIAN ASSOCIATION FOR PHOTOGRAPHIC ART

L'association canadienne d'art photographique

Financial Statements

December 31, 2022

BALANCE SHEET		INCOME STATEMENT	
ASSETS		2022	2021
CURRENT ASSETS		INCOME	
Bank	\$ 60,180	Memberships	
Scholarship Fund - GIC	\$ 16,296	Individuals *	\$ 70,004
Reserve Fund - GIC	\$ 27,159	Family	\$ 6,240
Bank - Savings	\$ 40,549	Clubs	\$ 10,435
Accounts Receivable	\$ 8,552	Library and Subscriptions	\$ 540
Education Fund - GIC	<u>\$ 20,000</u>		<u>\$26,004</u>
			<u>\$ 87,219</u>
Total Current Assets	<u>\$ 172,736</u>	Advertising Sales	\$ 10,823
		Other Income	\$ 3,225
FIXED ASSETS		Donations	\$ 50
Office Equipment	\$ 3,796	Education Program	\$ 2,848
	<u>\$ 3,796</u>	Insurance Commissions	\$ 1,032
		Judging Course Income	<u>\$ 15,979</u>
TOTAL ASSETS	<u><u>\$ 176,532</u></u>		<u>\$79,561</u>
		TOTAL INCOME	<u><u>\$ 121,176</u></u>
			<u>\$18,013</u>
LIABILITIES, SCHOLARSHIP FUND AND EQUITY		OPERATING EXPENSES	
Accounts Payable	\$ 3,161	CC Magazine	\$ 62,206
GST / HST Payable (Refunc	-\$6,463	Advertising	\$ 84
Prepaid Memberships	\$ 1,650	Office Expense	\$ 16,718
Prepaid Judging Course	<u>\$ 625</u>	Directors and Officers Expens	\$ 12,889
		Divisions - Member Services	\$ 7,149
Total Liabilities	<u>-\$1,027</u>	Web Site	\$ 14,066
		Dues to Zones	\$ 3,815
Memorial Fund	\$ 20,000	FIAP Dues	\$ 638
Scholarships & Education Fund	\$ 25,760	Insurance Expense	\$ 1,589
	<u>\$ 45,760</u>	Promotions Membership	\$ -
EQUITY		Education Program Costs	\$ 3,049
Balance, Beginning of Year	\$ 150,799	Judging Course Expense	\$ 10,879
		GST Adjustment	\$ 1,577
Income (Loss) for the Year	<u>-\$19,000</u>	Conference, Workshop & Eve	\$ 4,536
		Write Off for Fixed Assets	\$ 981
		TOTAL OPERATING EXPENSES	<u>\$ 140,176</u>
	<u><u>\$ 176,532</u></u>		<u>\$93,257</u>
		NET INCOME (LOSS) FOR THE Y	<u><u>-\$19,000</u></u>
			<u>\$ 4,317</u>

*Library and Subscriptions wer not reported correctly in 2021
Correctly reported in 2022 under Individual Memberships

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