

ProArts Arts Society

Balance Sheet As at 12/31/2021

ASSET

Current Assets	
First Calgary General Acct #001	73,089.21
First Calgary Casino Account #002	<u>72,026.29</u>
Total Cash	145,115.50
Total Current Assets	<u>145,115.50</u>
Capital Assets	
Net - Furniture & Equipment	3,509.40
Net-Venue Furniture and Equipm...	<u>47,641.64</u>
Total Capital Assets	<u>51,151.04</u>
TOTAL ASSET	<u><u>196,266.54</u></u>

LIABILITY

Current Liabilities	
Accounts Payable	836.03
Deferred Revenue	<u>80,097.86</u>
Total Current liabilities	<u>80,933.89</u>
TOTAL LIABILITY	<u>80,933.89</u>

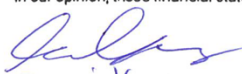
EQUITY

Retained Earnings	
Retained Earnings - Previous Year	131,749.11
Current Earnings	<u>-16,416.46</u>
Total Retained Earnings	<u>115,332.65</u>
TOTAL EQUITY	<u>115,332.65</u>
LIABILITIES AND EQUITY	<u><u>196,266.54</u></u>

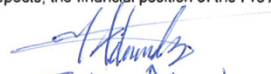
Review of Financial Statements

We have not performed an audit on these financial statements and accordingly, we express no assurance thereon.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Pro Arts Society as at December 31, 2021.


 Georgia Young
 Reviewer 1

Feb 28/22
 Date


 Tyler Adamez
 Reviewer 2

Feb 28/22
 Date

ProArts Arts Society

Income Statement 01/01/2021 to 12/31/2021

REVENUE

Concert Revenue

Audience Contributions-Free Co...	2,869.75
Sponsorships	5,296.00

Net Concert Revenue 8,165.75

Grant Revenue

Municipal Grants	10,200.00
Provincial Grants	5,805.65
Foundation Grants	5,000.00

Total Grant Revenue 21,005.65

Membership Revenue

Membership Fees	1,350.00
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Total Membership Revenue 1,350.00

Other Revenue

Interest Income	23.33
Donations	19,606.71

Total Other Income 19,630.04

Casino Revenue

Casino Income	8,673.45
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Total Casino Revenue 8,673.45

TOTAL REVENUE 58,824.89

EXPENSE

Direct Costs

Management Fees	24,948.00
Cathedral Rent	2,200.00
Artist Fees	8,490.00
SOCAN	277.20

Total Concert Expense	35,915.20
Casino Expense	2,639.00
Capital Expenditure	2,691.90

Total Direct Costs 41,246.10

General & Administrative Expe...

Management Fees	16,632.00
Apprciation/Bonus	3,000.00
Interest & Bank Charges	18.00
Office Expense	622.59

Total Office Expense	622.59
Concert expense	2,114.99
GST Exp-current-50%claim next ...	2,420.11
Insurance	2,721.00
Marketing, Publicity & Web	140.00
Parking	23.52
Rent	5,716.50
Telephone	586.54

Total General & Admin. Expen... 33,995.25

TOTAL EXPENSE 75,241.35

NET INCOME -16,416.46

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