

**Southern Ontario Chamber Music Institute**  
**Financial Statements**  
**For the years ended September 30, 2009 and 2008**

Prepared without audit

**Southern Ontario Chamber Music Institute**  
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**Southern Ontario Chamber Music Institute**  
**Balance Sheet and Statement of Retained Earnings**  
**As at September 30, 2009 and September 30, 2008**

	As at September 30, 2009	As at September 30, 2008
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 3,104	\$ 1,361
Accounts Receivable	-	4,448
Prepaid Expenses	1,971	1,948
GST Receivable	20	1,539
	<u>5,095</u>	<u>9,296</u>
Furniture & Fixtures	-	1,312
Less: Accumulated Depreciation	-	<u>(1,312)</u>
	-	-
<b>Total Assets</b>	<b><u>\$ 5,095</u></b>	<b><u>\$ 9,296</u></b>
<b>Liabilities and Retained Earnings</b>		
<b>Current Liabilities</b>		
Accounts Payable & Accrued Liabilities	\$ -	\$ 9,814
	<u>-</u>	<u>9,814</u>
<b>Net assets invested in:</b>		
Unrestricted net assets	5,095	(518)
Restricted net assets	<u>5,095</u>	<u>(518)</u>
Closing Retained Earnings	5,095	(518)
<b>Total Liabilities and Retained Earnings</b>	<b><u>\$ 5,095</u></b>	<b><u>\$ 9,296</u></b>

**Southern Ontario Chamber Music Institute**  
**Income Statement**  
**For the years ended September 30, 2009 and September 30, 2008**

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	For the year ended September 30, 2009	For the year ended September 30, 2008
<b>Revenues</b>		
Donations	\$ 6,546	\$ 35,098
Institute	-	28,075
Scholarships & Bursaries		(5,550)
Concerts	-	22,746
Events	2,805	500
<b>Total Revenues</b>	<u>9,351</u>	<u>80,869</u>
<b>Expenses</b>		
Institute	-	49,988
Concert	-	17,834
Office Expenses	1,685	11,163
Other	2,053	3,813
<b>Total Expenses</b>	<u>3,738</u>	<u>82,798</u>
<b>Net Income</b>	<u>\$ 5,613</u>	<u>\$ (1,929)</u>

**Southern Ontario Chamber Music Institute**  
**Statement of Changes in Net Assets**  
**For the years ended September 30, 2009 and September 30, 2008**

	<b>Unrestricted</b>	<b>Restricted</b>
Balance, September 30, 2007	\$ 1,411	\$ -
Deficiency of revenue over expenses	<u>(1,929)</u>	<u>\$ -</u>
Balance September 30, 2008	\$ (518)	\$ -
Excess of revenue over expenses	<u>\$ 5,613</u>	<u>                    </u>
Balance, September 30, 2009	<u><u>\$ 5,095</u></u>	<u><u>\$ -</u></u>

**Southern Ontario Chamber Music Institute  
Supplementary Schedules  
For the years ended September 30, 2009 and 2008**

**Southern Ontario Chamber Music Institute**  
**Schedule of Revenues**  
**For the years ended September 30, 2009 and September 30, 2008**

	For the year ended September 30, 2009	For the year ended September 30, 2008
<b>Revenues</b>		
<b>Donations</b>		
Corporate Donations	\$ 1,000	\$ 4,350
Foundation Donations	1,000	5,000
Individual Donations	4,546	20,198
Bursary Fund	-	5,550
	-	-
<b>Total Donations</b>	<u>6,546</u>	<u>35,098</u>
<b>Institute</b>		
Tuition Revenue	-	27,250
Registration & Application Fees	-	825
<b>Total Institute</b>	<u>-</u>	<u>28,075</u>
<b>Total Scholarships &amp; Bursaries</b>		(5,550)
<b>Concerts</b>		
Corporate Sponsorship	-	11,500
Government Sponsorship	-	5,500
Foundation	-	-
Ticket Sales	-	4,705
Other	-	1,041
	<u>-</u>	<u>22,746</u>
<b>Fund Raising Events</b>	2,805	
	<u>-</u>	<u>-</u>
<b>Total Funds</b>	<u>-</u>	<u>-</u>
<b>Total Other Income</b>	-	<u>\$ 500.00</u>
<b>Total Revenues</b>	<u>\$ 9,351</u>	<u>\$ 80,869</u>

**Southern Ontario Chamber Music Institute**  
**Schedule of Expenses**  
**For the years ended September 30, 2009 and September 30, 2008**

Expenses	For the year ended September 30, 2009	For the year ended September 30, 2008
<b>Institute Expenses</b>		
Appleby Lodging		30,472
Faculty Salaries		8,700
Faculty Travel		4,936
Recruitment		1,013
Program Director		3,000
Program Assistant		800
House Manager		800
General and Admin		267
<b>Total Institute Expenses</b>	-	49,988
<b>Concert Expenses</b>		
Performer Fees		10,000
Marketing		2,221
Community Performance Honoraria		400
Program Director		1,000
Venue Fees		1,195
20th Anniversary Concert Expenses		831
Concert Program Book		564
Box Office Fees		193
Program Assistant		200
House Manager		200
Reception Expenses		1,030
	-	17,834
<b>Office Expenses</b>		
Salary Admin		6,419
Rent	186	1,539
Supplies	113	206
Website	435	155
Telephone	459	638
Shipping, Postage & Fax		334
Bank Charges	256	892
Membership & Subscriptions	236	213
Audit Fees		767
<b>Total Office Expenses</b>	1,685	11,163
<b>Other Expenses</b>		
Fundraising Expenses		984
Insurance	2,053	2,829
<b>Total Other Expenses</b>	2,053	3,813
<b>Total Expenses</b>	<b>\$ 3,738</b>	<b>\$ 82,798</b>