



Lethbridge Folk Club Financials May 1, 2025 - April 30, 2026

Lethbridge Folk Club Financials 2025-2026

page 1

Auditor's Statement

The Lethbridge Folk Club – The 2025-2026 Financial Statements for the Lethbridge Folk Club, comprised of the Income and Expenses Statement and Balance Sheet, have been reviewed and approved by the following:

Will Slattery

Caryl Nelson-Fitzpatrick

Contact information: willslatterydsp@gmail.com and caryl.nelfitz@gmail.com

Date Reviewed May 26/2024

Assets and Cash

	April 30 2026	April 30 2025
Bank Account - adjusted	\$11,097.35	\$11,548.26
Petty Cash Floats	\$550.00	\$550.00
Prepaid Insurance	\$671.25	\$593.33
Deposits (Prepaid Expenses)	\$0.00	\$300.00
Accounts Receivable	\$10.00	\$0.00
Accounts Payable	-\$278.87	-\$530.44
Promotional Items for Sale	\$0.00	\$400.00
*2		
Equipment *4	\$7,627.35	\$9,432.23
Total Assets *4	\$19,677.08	\$22,293.38

Lethbridge Folk Club Financials 2025-2026

Page 2

Cash Position

Bank Account	2026	2025
Balance as per April 30 2026	\$11,075.86	\$10,664.09
Outstanding ATB cheques	\$0.00	\$0.00
Income Adjustment	-\$67.46	\$1,155.75
Ledger Adjustment	\$88.95	-\$271.58
Bank account - adjusted to GL	\$11,097.35	\$11,548.26
Deposits (Prepaid Expenses)		
none	\$0.00	-\$300.00
Petty Cash Floats for Events	\$550.00	\$550.00
Accounts Receivable Listing		
Payment for profit on 2 bags of coffee	\$10.00	\$0.00
Accounts Payable Listing		
Entandem Jan-April 2026	-\$278.87	-\$530.44
Total additional Adjustments	\$281.13	-\$280.44
Total Adjusted Cash	\$11,378.48	\$11,267.82

Lethbridge Folk Club Financials 2025-2026

Page 3

Statement of Operations

Concerts	Budget 2026	2026	2025
Concert Revenue			
Tickets	\$16,667	\$21,372	\$17,466
Grants	\$3,750	\$5,010	\$4,276
Other Income	\$8,050	\$3,837	\$3,664
Total Concert Revenue	\$28,467	\$30,219	\$25,406
Concert Expense			
Performer Fees	-\$12,250	-\$13,842	-\$12,264
Concert Venue Rent	-\$2,115	-\$3,282	-\$1,337
Marketing	-\$6,828	-\$3,767	-\$4,138
Other Concert Expenses	-\$11,135	-\$9,230	-\$7,937
Total Concert Expense	-\$32,328	-\$30,122	-\$25,676
Concerts Profit/-loss	-\$3,861	\$97	-\$270
Grant Monies Allocated to Concerts	\$4,703	\$5,010	\$4,276
Potential Concert Profit/-loss with no grants	-\$8,564	-\$4,913	-\$4,546
Open Stage			
Open Stage Income	\$1,500	\$1,650	\$1,626
Open Stage Expenses	-\$750	-\$447	-\$595
Open Stage Sponsors or Grants	\$0	\$0	\$0
Open Stage Profit/-loss	\$750	\$1,203	\$1,030
General Income			
Memberships	\$1,700	\$1,020	\$1,430
Non Concert Grants	\$4,000	\$875	\$2,000
Donations	\$1,500	\$155	\$270
Miscellaneous Income	\$120	\$1,154	\$9,782
Total General Income	\$7,320	\$3,204	\$13,482
Administrative Expenses			
Insurance	\$750	\$895	\$712
Other Administrative Expenses	\$3,959	\$2,778	\$12,061
Total Administrative Expenses	\$4,709	\$3,673	\$12,773
Total Income	\$37,787	\$35,073	\$40,513
Total Expenses	-\$37,787	-\$34,242	-\$39,044
Net Income/ -loss	\$0	\$831	\$1,469

Lethbridge Folk Club Financials 2025-2026 Notes to Readers & Questions

*1	The audit committee, consisting of Will Slattery and Caryl Nelson-Fitzpatrick, completed its review of the financial reports and recordkeeping and signed off on the financials by May 30, 2026. See the auditor's statement attached to this report.
2*	\$400 worth of Club Promotional items were given away at our 1st regular concert of the fiscal year in May 2025. The Club currently has no promotional club merchandise to sell. Some merchandise has been budgeted, and funds have been raised for Porchfest in August 2026. The new Board will have to decide whether to invest in new merchandise for the coming year, given the rebranding of our logo.
3*	Volunteers make up a valuable component of the Lethbridge Folk Club Activities. As such they should be reported in the notice to readers. These are not reported and should be part of the volunteer coordinator's duties. To report this important aspect of what we do it is calculated as follows: 8 concerts with 12 people on average volunteering = 9 x 12 x 5 hours = 540 hours , Open Stage 7 x 4 x 3.5 hours = 98 hours , Board = 12 meetings x 9 x 2.5 hours + misc board hours 225 = 495 hours = 1134 hours at \$15.00 hr = \$17010.00 up 20% from the previous year.
*4	It was recommended last year that, starting in 2025/26, equipment inventory be depreciated at 20% per year to better reflect current asset value. In keeping with that recommendation, the equipment on the books that the Folk Club owns went from \$9432.223 + new purchases of replacement lights to \$7676.73 a difference of \$1886.45. Future Boards will continue to write down or sell remaining equipment and will undertake to provide sound services during the summer the same way we have been doing this or look for new sound tech providers.
*5	The major miscellaneous cash in was a board-approved transfer from the operating account to the Savings Account after a cash positive year last year. There was also some marketing testing of payment links providing money in as income and money out as a marketing cost on the Board credit card.
*6	Adjustments of 21.49 were made to the income statement, backing out income and expenses that should be included in fiscal 2025/2026 but paid after year-end and transactions that should be included as part of next year's financials 2026/27
*7	Sales of Cuppers coffee continued for the full year. The Folk Club sold a 340 g bag of Gnarley Notes 45 Coffee as part of our program. The club sold 64 bags of coffee at a cost of \$1065 and sales of \$1335 netting \$270.00. Coffee was sold primarily at concerts and Open Stage nights. This coffee was also available on Cupper's website
*8	Report Adjustments= Actual CD Sales adjusted to all for 10% commission, variance taken from ticket sales \$242.70 taken out of Ticket Sales reporting to record as CD Sales in the same amount and Cuppers Adjustment purchased 71 sold 64, had 7 left to sell in May, plus sold 11 on line;
*9	The cash holdings for the Lethbridge Folk Club include the Community Spirit Account \$6826.68, an interest-bearing account, the Business Growth Fund, \$2749.18. And a 1 Year Amplify GIC -REDEEMABLE purchased Aug 30, 2024, \$1,500.00 at 3.0% to secure our Annual Credit account \$1,500.00, which matures on Aug 30, 2026. The unadjusted total is \$11075.86
*10	Although the Folk Club ended the year still in the black and saw growth in many areas, we sold fewer season passes this year, and single-ticket sales declined, especially at the end of the year. Competition on Saturdays remained strong. The only way we can ensure a sellout is to make season tickets a priority for our audiences, and to do that, we have to offer them at better-than-average savings over regular-priced single tickets. We only make a profit on a concert when we sell out. The club should try to reach a goal of 75% of capacity being season tickets for our main venue.

The Lethbridge Folk Club

Equipment Inventory – confirmed at the last concert in May, May 23, 2026

Description	Model	Serial No.	Quantity	Donated*	Value	Replacement Cost Each	In Use*	Replacement Cost Total
Speakers								
Microphones		microphones obsolete						
Shure	SM58	can replace with new	5		\$ 180.00	\$ 139.00	In use	\$ 900.00 \$ 695.00
	SM57	equipment at similar values	2		\$ 180.00	\$ 139.00	In use	\$ 360.00 \$ 278.00
Audiotechnica	ATM 41		1		\$ 160.00	\$ 149.00	In use	\$ 160.00 \$ 149.00
Audiotechnica	ATM 21		3		\$ 180.00	\$ 149.00	In use	\$ 540.00 \$ 447.00
Audiotechnica	AT813		1		\$ 180.00	\$ 149.00	In use	\$ 180.00 \$ 149.00
Microphone Stand								
DI	Rolls Phantom ADB2	(1 written off on 05/23/2026)	4		\$ 225.00	\$ 56.76	In use	\$ 900.00 \$ 227.04
	Radam director		1		\$ 45.00	\$ 45.00	In use	\$ 45.00 \$ 45.00
	Inline Audio		1		\$ 45.00	\$ 45.00	In use	\$ 45.00 \$ 45.00
	Behringer Ultra DI-100	B.C.4033653100168	4		\$ 122.00	\$ 60.26	In use	\$ 488.00 \$ 241.04
Sound Board	Mackie SR244 can find used for about \$650, new similar Allen & Heath Zed24 \$1249 on Reverb.com	T40883	1		\$ 1,900.00	\$ 1,249.00	In use	\$ 1,900.00 \$ 1,249.00
Equalizers	ALTO eq's		2		\$ 290.00	\$ 163.00	In use	\$ 580.00 \$ 326.00
Snakes	12 channel	Input xlr's are broken	0		\$ 630.00		Poor condition written off LY	\$ -
	4 channel custom		0		\$ 180.00		disposed	\$ -
Cables (Jan2025 David Green)	Cables	purchased cables for Tim Isberg Concert Jan 2025	1		\$ 31.99	\$ 31.99		\$ 31.99 \$ 31.99
Assorted								\$ -
EFX Unit	Peavey dual efx		1		\$ 225.00	\$ 117.00	In use	\$ 225.00 \$ 117.00
microphone stands tall with Booms			6		\$ 100.00	\$ 100.00	In use	\$ 600.00 \$ 600.00
microphone stands short with Booms			6		\$ 100.00	\$ 100.00	In use	\$ 600.00 \$ 600.00
8 digital stage light set	purchased 7 years ago		1		\$ 1,200.00	\$ 1,200.00	In use	\$ 1,200.00 \$ 1,200.00
Total Sound Equipment								\$ 8,754.99 \$ 6,400.07

Other Equipment

Retractable Banner	Purchased from Vista Print	08/26/2024	1		\$ 190.00			\$ -
Roll up Mesh Banner	Purchased from Vista Print	08/26/2025	1		\$ 103.99			\$ 190.00 \$ 250.00
Plastic Gift Cards	Purchased from Ecard Systems / Vista Print, have 99 remaining cards, sold 0, using as marketing items	08/28/2025	1		\$ 158.25			\$ 103.99 \$ 125.00
								\$ 158.25 \$ 158.25

Total Sound Equipment					\$ 452.24			\$ 452.24 \$ 6,933.30
Total depreciated Equipment						depreciated= \$ 7,365.78		\$ 9,207.23

New Equipment 2025-2026

Extra cables & ties	stage supplies	3/17/26	3	morris	\$ 81.84			\$ 81.84 \$ 81.84
Stage Light Pack (2)	Big Dipper Stage Lights RGBW Par Lights LED DJ	10/21/2025	2	morris	\$ 136.49			\$ 136.49 \$ 136.49
DMX - DMX Cable 4'	Lights 60 x 2W DMX Stage Lighting Sound Activated 2-Pack DMX to DMX Stage Lighting Cable 4FT, 110 Ohms Impedance DMX Male to Female (XLR Compatible) Cable, 3 Pin Shielded Signal Wire, for XLR DJ Mixing Head Par Light Mic Mixer Recording Studio /	10/21/2025		morris	\$ 20.25			\$ 20.25 \$ 20.25
4 pc Lon DMX Cables for Microphone	4PCS 1m Long DMX 512 XLR Cable DMX 3.38 3 Pin True DMX Cable Male to Female Cable for Microphone Stage Lights / Lot of 4 cables DMX 512 XLR de 1 m de			morris	\$ 22.99			\$ 22.99 \$ 22.99

Other Equipment Total

new=	\$ 261.57	\$ 261.57
	\$ 9,468.80	\$ 7,194.87

total depreciated and new= \$ 7,627.35


MORRIS SOEWEN
May 23/2026


Phil Rosenzweig