



# **Canadian Association of Professional Sommeliers - Ontario**

## **2023 Financial Report**

**Canadian Association of Professional Sommeliers - Ontario  
Profit/Loss Summary - 2023**

**Current Assets**

Chequing Account	\$	10,727.34
Cash to be deposited	\$	-
Accounts Receivable	\$	-
Petty cash	\$	-

**Total Current Assets**

**Inventory Assets**

Moving cart	\$	-
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**Total Inventory Assets**

**Total Assets**

**Liabilities**

Accounts Payable	\$	-
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**Total Liabilities**

**Equity**

Retained Earnings - Previous Year	\$	14,692.07
Current Earnings	\$	(3,964.73)

**Total Equity**

**Net Balance**

Income Statement Year ending December 31, 2023

Item	2023	2022	2021
<b>Revenue</b>			
Membership	\$ 5,372.99	\$ -	\$ 3,930.95
Sponsorships	\$ 6,785.00	\$ -	\$ -
Events & Other Activities	\$ 2,693.01	\$ 46,187.05	\$ 1,159.71
Non-Profit Amounts Received	\$ -	\$ -	\$ 5,150.00
Other Income	\$ -	\$ 1,656.71	\$ 72.67
<b>Total Revenue</b>	<b>\$ 14,851.00</b>	<b>\$ 47,843.76</b>	<b>\$ 30,670.85</b>
<b>Expenses</b>			
Accounting and Legal Fees	\$ 819.25	\$ 843.83	\$ 1,756.00
Shopify/Mailchimp Fees	\$ 747.65	\$ 1,839.60	\$ -
Bank Charges	\$ 304.88	\$ 228.00	\$ 228.00
BOSC related expenses	\$ 4,619.70	\$ 33,214.22	\$ -
Event Expenses	\$ 3,806.74	\$ 948.33	\$ -
Insurance	\$ 4,230.01	\$ 4,096.10	\$ 2,957.72
Sponsorships	\$ -	\$ -	\$ 252.50
Office and General	\$ 4,237.50	\$ 0.01	\$ 1,529.18
Social media account	\$ 50.00	\$ 500.00	\$ 300.00
<b>Total Expenses</b>	<b>\$ 18,815.73</b>	<b>\$ 41,670.09</b>	<b>\$ 32,530.36</b>
<b>Net Income</b>	<b>\$ (3,964.73)</b>	<b>\$ 6,173.67</b>	<b>\$ (1,859.51)</b>

**Canadian Association of Professional Sommeliers - Ontario  
Income Statement - Year-end 2023**

**Revenue**

Memberships	\$ 5,372.99
Sponsorships	\$ 6,785.00
CAPS Cup	\$ 603.01
BOSC 2022	\$ 1,860.00
Masterclass Events	\$ 230.00
<b>Total Revenue</b>	<b>\$ 14,851.00</b>

**Expenses**

Accounting	\$ 819.25
Social media	\$ 50.00
Insurance	\$ 4,230.01
Bank charges	\$ 304.88
Event Hosting Expenses	\$ 3,806.74
BOSC Expenses	\$ 4,619.70
Mailchimp, ZOOM, Shopify Expenses	\$ 747.65
CAPS Curriculum	\$ 4,237.50
<b>Total Expenses</b>	<b>\$ 18,815.73</b>

**Canadian Association of Professional Sommeliers - Ontario  
Income Statement - January 31, 2023**

Carry over from prev month	<b>14,692.07</b>
<b>Revenue</b>	
Memberships	\$ 218.01
CAPS Member Sponsorships	\$ 2,000.00
<b>Total Revenue</b>	<b>\$ 2,218.01</b>
<b>Expenses</b>	
Bank Charges	\$ 19.00
Insurance	\$ 263.73
<b>Total Expenses</b>	<b>\$ 282.73</b>
<b>Net Income</b>	<b>\$ 1,935.28</b>
<b>Balance</b>	<b>\$ 16,627.35</b>

**Canadian Association of Professional Sommeliers - Ontario  
Income Statement - February 28, 2023**

Carry over from prev month **\$ 16,627.35**

**Revenue**

Memberships \$ 72.67

**Total Revenue \$ 72.67**

**Expenses**

Bank Charges \$ 19.00

Insurance \$ 263.58

BOSC Expenses \$ 1,659.34

**Total Expenses \$ 1,941.92**

**Net Income \$ (1,869.25)**

**Balance \$ 14,758.10**

## Canadian Association of Professional Sommeliers - Ontario Income Statement - March 31, 2023

Carry over from prev month	\$ 14,758.10
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### Revenue

Memberships	\$ 1,822.07
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CAPS Cup Registration	\$ 135.00
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BOSC Raffle Ticket & Auction Sales	\$ 1,860.00
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<b>Total Revenue</b>	<b>\$ 3,817.07</b>
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### Expenses

Bank Charges	\$ 92.88
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Insurance	\$ 279.55
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Directors & Officers Liability Insurance	\$ 907.20
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Mailchimp	\$ 213.66
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Social Media	\$ 50.00
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AGM	\$ 19.00
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<b>Total Expenses</b>	<b>\$ 1,562.29</b>
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<b>Net Income</b>	<b>\$ 2,254.78</b>
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<b>Balance</b>	<b>\$ 17,012.88</b>
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**Canadian Association of Professional Sommeliers - Ontario  
Income Statement - April 30, 2023**

Carry over from prev month	<b>\$ 17,012.88</b>
<b>Revenue</b>	
Memberships	\$ 773.61
<b>Total Revenue</b>	<b>\$ 773.61</b>
<b>Expenses</b>	
Bank Charges	\$ 19.00
Insurance	\$ 279.55
Tax Return Fee	\$ 819.25
<b>Total Expenses</b>	<b>\$ 1,117.80</b>
<b>Net Income</b>	<b>\$ (344.19)</b>
<b>Balance</b>	<b>\$ 16,668.69</b>



**Canadian Association of Professional Sommeliers - Ontario  
Income Statement - May 31, 2023**

Carry over from prev month **\$ 16,668.69**

**Revenue**

Memberships	\$	580.84
<b>Total Revenue</b>	<b>\$</b>	<b>580.84</b>

**Expenses**

Bank Charges	\$	19.00
Insurance	\$	279.55
Mailchimp	\$	59.76

**Total Expenses** **\$ 358.31**

**Net Income** **\$ 222.53**

**Balance** **\$ 16,891.22**

## Canadian Association of Professional Sommeliers - Ontario Income Statement - June 30, 2023

Carry over from prev month **\$ 16,891.22**

### Revenue

Memberships **\$ 257.76**

VQA Riesling Masterclass **\$ 160.00**

**Total Revenue \$ 417.76**

### Expenses

Insurance **\$ 279.55**

Bank Charges **\$ 20.50**

CAPS Zoom Renewal **\$ 235.30**

CAPS Sponsored Dinner **\$ 1,500.00**

Bus Rental for CAPS Niagara trip **\$ 913.61**

**Total Expenses \$ 2,948.96**

**Net Income \$ (2,531.20)**

**Balance \$ 14,360.02**

## Canadian Association of Professional Sommeliers - Ontario Income Statement - July 31, 2023

Carry over from prev month **\$ 14,360.02**

### Revenue

Memberships	\$ 433.83
Niagara Winery Tour Bus Trip	\$ 70.00
Sopexa Sponsorship - Chablis	\$ 4,000.00
<b>Total Revenue</b>	<b>\$ 4,503.83</b>

### Expenses

Mailchimp	\$ 119.35
Insurance	\$ 279.55
Bank charges	\$ 19.00

**Total Expenses** **\$ 417.90**

**Net Income** **\$ 4,085.93**

**Balance** **\$ 18,445.95**

## Canadian Association of Professional Sommeliers - Ontario Income Statement - August 30, 2023

Carry over from previous month

\$ 18,445.95

### Revenue

Memberships \$261.79

CAPS Cup Tickets \$255.00

**Total Revenue** \$516.79

### Expenses

Bank Charges \$19.00

CAPS Curriculum Refresh \$4,237.50

Insurance \$279.55

Reimbursement to Sopexa \$3,500.00

Mailchimp \$119.58

**Total Expenses** \$8,155.63

**Net Income** -\$7,638.84

**Balance** \$10,807.11

## Canadian Association of Professional Sommeliers - Ontario Income Statement - September 30, 2023

Carry over from prev month \$ 10,807.11

### Revenue

Memberships	\$ 72.67
CAPS Cup Tickets	\$ 213.01
Corporate Membership	\$ 300.00
<b>Total Revenue</b>	<b>\$ 585.68</b>

### Expenses

Insurance	\$ 279.55
Bank Charges	\$ 19.00

**Total Expenses** \$298.55

**Net Income** \$ 287.13

**Balance** \$ 11,094.24

## Canadian Association of Professional Sommeliers - Ontario Income Statement - October 31, 2023

Carry over from prev month	\$ 11,094.24
<b>Revenue</b>	
Memberships	\$ 410.35
Sopexa Sponsorship - Loire Valley Masterclass	\$ 1,250.00
<b>Total Revenue</b>	\$ 1,660.35
<b>Expenses</b>	
Bank Charges	\$ 20.50
Insurance	\$ 279.55
Loire Valley Masterclass Event Fees	\$ 757.10
Wines of California Masterclass Event Fees	\$ 535.00
BOSC Expenses	\$ 1,460.36
<b>Total Expenses</b>	\$ 3,052.51
<b>Net Income</b>	\$ (1,392.16)
<b>Balance</b>	\$ 9,702.08

**Canadian Association of Professional Sommeliers - Ontario  
Income Statement - November 30, 2023**

Carry over from prev month	\$ 9,702.08
<b>Revenue</b>	
Memberships	\$ 145.34
<b>Total Revenue</b>	<b>\$145.34</b>
<b>Expenses</b>	
Bank Charges	\$ 19.00
Insurance	\$ 279.55
Wines of Spain Event Expenses	\$1,582.00
<b>Total Expenses</b>	<b>\$1,880.55</b>
<b>Net Income</b>	<b>-\$1,735.21</b>
<b>Balance</b>	<b>\$7,966.87</b>

## Canadian Association of Professional Sommeliers - Ontario Income Statement - December 31, 2023

Carry over from prev month **\$7,966.87**

### Revenue

Sponsorship - Wines of California Masterclass	\$ 2,035.00
Sponsorship - Wines of Spain	\$ 1,000.00
Memberships	\$ 24.02
<b>Total Revenue</b>	<b>\$ 3,059.02</b>

### Expenses

Bank Charges	\$ 19.00
Insurance	\$ 279.55
<b>Total Expenses</b>	<b>\$ 298.55</b>

**Net Income** **\$2,760.47**

**Balance** **\$10,727.34**