

**OTTAWA REGION BULGARIAN FOUNDATION INC.**

**Statement of Operations**

**For the FY 2018**

**(January 1, 2018 - December 31, 2018)**

	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Donations	\$ 7,812.90	\$ 18,309.76
Fundraising	\$ 2,715.00	\$ 4,645.00
Grant from Ministry of Education, Bulgaria	\$ 894.25	\$ 1,429.99
Grant from Heritage Canada	\$ 2,000.00	
Events revenue (Bulgarian Cultural Days Festival)	\$ 9,025.11	
Events revenue (Bulgarian Arts Festival)	\$ 1,083.34	\$ 893.95
<b>Total Revenue</b>	<b>\$ 23,530.60</b>	<b>\$ 25,283.70</b>
<b>Expenses</b>		
Education program		
Contribution to St. St. Cyril and Methodius School (fees Quebec)	\$ 640.00	\$ 50.00
Folk instruments for after school program	\$ 332.94	
Honorarium Instructors, St. St. Cyril and Methodius School	\$ 1,915.20	\$ 2,036.00
Petyo Christoff Award	\$ 100.00	
Bulgarian culture and traditions program		
Bulgarian Cultural Days Festival	\$ 10,920.69	
Bulgarian Arts Festival	\$ 1,212.26	\$ 736.01
Costumes HopTrop	\$ 203.40	
Donation to folk group Haide na horoto (Calgary)	\$ 1,485.00	\$ 9,204.48
Donation to theatre group Zad Okeana (Toronto)	\$ 990.00	
Charity work		
Donations to Christ the Saviour Orthodox Church	\$ 800.00	\$ 1,350.00
Donation to Milena Angyozova	\$ 1,660.00	
Donation to Olya Stancheva*		\$ 7,900.00
Donation to Montreal family		\$ 1,265.00
Fundarising Expenses	\$ 33.57	\$ 895.89
Office & Administrative expenses		
Insurance	\$ 594.00	\$ 594.00
Donation software	\$ 56.50	
Annual registration	\$ 20.00	\$ 20.00
Postal expenses	\$ 72.88	\$ 16.27
Paypal charges	\$ 113.42	\$ 163.81
Bank charges	\$ 2.30	\$ 5.00
<b>Total Expenses</b>	<b>\$ 21,152.16</b>	<b>\$ 24,236.46</b>
<b>Net Income</b>	<b>\$ 2,378.44</b>	<b>\$ 1,047.24</b>
<b>ORBF Petty Cash</b>	<b>\$ 99.50</b>	<b>95.50</b>
<b>Paypal</b>	<b>\$ 100.29</b>	<b>414.63</b>
<b>Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Financial Position (December 31)</b>	<b>\$ 12,649.22</b>	<b>\$ 10,053.07</b>

\* There are \$671.75 in-kind donations to Olya in 2018

Prepared by Anton Minkov