



# Financial Management Report

Loud Art Society  
For fiscal year Oct.01, 2024 - Sep.30, 2025

Prepared by  
**Tyler Lawson**

Prepared on  
**September 20, 2025**

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## Auditor's Confirmation

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I, Tyler Lawson of Rock Ledger Solutions recognize and acknowledge the preparation and audit of the attached financial report(s) for the non-profit organization Loud Art Society pertaining to the fiscal year starting on October 01, 2024 and ending on September 30, 2025.

I, Fatemeh Tara Vahab confirm that I have reviewed the financial report of Loud Art Society for the year ending September 30, 2025.

I, Victor Chun-kit Quach, confirm that I have reviewed the financial report of Loud Art Society for the year ending September 30, 2025

# Statement of Financial Position

October 2024 - September 2025

	<b>Total</b>
<b>INCOME</b>	
NON-PROFIT INCOME	
DONATIONS	1,409.72
DONATIONS REVENUE (Exmerce)	630.52
GOVERNMENT GRANTS	42,496.00
MEMBERSHIP INCOME	166.98
PROGRAM/OTHER CONTRIBUTED INCOME	4,392.35
<b>Total NON-PROFIT INCOME</b>	<b>49,095.57</b>
<b>Total Income</b>	<b>49,095.57</b>
<b>GROSS PROFIT</b>	<b>49,095.57</b>
<b>EXPENSES</b>	
BANK FEES	93.36
BUILDING/VENUE SPACE RENTAL	11,619.14
FUNDRAISING/ADVERTISING/ENTERTAINMENT	1,476.97
INSURANCE	1,913.56
MEMBERSHIPS/SUBSCRIPTIONS	944.83
OFFICE/GENERAL ADMINISTRATIVE EXPENSES	3,016.87
PROFESSIONAL & CONTRACT FEES	13,539.04
PROGRAM/ART SUPPLIES	3,286.65
SALARIES & WAGES	22,660.20
SERVICES EXPENSE	630.52
TRAVEL/MEAL EXPENSES	1,467.68
<b>Total Expenses</b>	<b>60,648.82</b>
<b>PROFIT</b>	<b>\$ -11,553.25</b>

# Balance Sheet

As of September 30, 2025

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
TD BANK	42,535.69
<b>Total Cash and Cash Equivalent</b>	<b>42,535.69</b>
PLEDGES CONTRA (Exmerce)	-8,724.18
PLEDGES RECEIVABLE (Exmerce)	8,724.18
<b>Total Current Assets</b>	<b>42,535.69</b>
<b>Total Assets</b>	<b>\$42,535.69</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Card</b>	
TD CREDIT CARD	2,044.61
<b>Total Credit Card</b>	<b>2,044.61</b>
<b>Total Current Liabilities</b>	<b>2,044.61</b>
<b>Total Liabilities</b>	<b>2,044.61</b>
<b>Equity</b>	
001 OWNER'S DRAW	-105.01
Opening Balance Equity	-162.07
Retained Earnings	52,311.41
Profit for the year	-11,553.25
<b>Total Equity</b>	<b>40,491.08</b>
<b>Total Liabilities and Equity</b>	<b>\$42,535.69</b>

# Statement of Cash Flows

October 2024 - September 2025

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-11,553.25
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
PLEDGES CONTRA (Exmerce)	2,444.82
PLEDGES RECEIVABLE (Exmerce)	-2,444.82
TD CREDIT CARD	1,014.72
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>1,014.72</b>
<b>Net cash provided by operating activities</b>	<b>-10,538.53</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-10,538.53</b>
Cash at beginning of period	53,074.22
<b>CASH AT END OF PERIOD</b>	<b>\$42,535.69</b>

**LAS\_Profit and Loss - COMPARE 2024/2025**

October 1, 2024 - October 1, 2025

		Total
	Oct. 1, 2024 - Oct. 1, 2025	Oct. 2022 - Sep. 2023 (PP)
<b>INCOME</b>		
NON-PROFIT INCOME	0.00	0.00
DONATIONS	1,409.72	315.72
DONATIONS REVENUE (Exmerce)	630.52	0.00
GOVERNMENT GRANTS	42,496.00	58,065.00
MEMBERSHIP INCOME	166.98	0.00
PROGRAM/OTHER CONTRIBUTED INCOME	4,392.35	2,630.33
<b>Total NON-PROFIT INCOME</b>	<b>49,095.57</b>	<b>61,011.05</b>
<b>Total Income</b>	<b>49,095.57</b>	<b>61,011.05</b>
<b>GROSS PROFIT</b>	<b>49,095.57</b>	<b>61,011.05</b>
<b>EXPENSES</b>		
BANK FEES	93.36	152.73
BUILDING/VENUE SPACE RENTAL	11,619.14	2,529.40
CREDIT CARD FEES	0.00	-4.36
FUNDRAISING/ADVERTISING/ENTERTAINMENT	1,476.97	2,781.71
INSURANCE	1,913.56	1,135.60
MEMBERSHIPS/SUBSCRIPTIONS	944.83	270.00
OFFICE/GENERAL ADMINISTRATIVE EXPENSES	3,016.87	9,080.42
PROFESSIONAL & CONTRACT FEES	13,539.04	19,207.93
PROGRAM/ART SUPPLIES	3,286.65	382.25
SALARIES & WAGES	22,660.20	23,358.85
SERVICES EXPENSE	630.52	0.00
TRAVEL/MEAL EXPENSES	1,467.68	797.08
<b>Total Expenses</b>	<b>60,648.82</b>	<b>59,691.61</b>
<b>PROFIT</b>	<b>\$ -11,553.25</b>	<b>\$1,319.44</b>

## 2025-2026 Allocated Funds

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Operational grants are allocated to fiscal year 2025-2026

The remaining assets will be allocated to following expense categories in 2026:

- General Operational costs including: insurance, web and communications services, office rental, program space rental, promotional materials, bank fees ~ \$13,371.00
- Staff and program facilitator fees including: Executive director fees, artist fees, Therapeutic arts practitioner fees, Mindfulness instructor fee, web admin fees, volunteer coordinator and administration fees ~ \$15,972.00
- Program costs including: art supplies, refreshments, travel ~ \$0.00
- Capacity building costs including: grant writer fees, marketing fees, advertisement ~ \$7210.00

Total of allocated funds: \$ 36,553.00