

GASPEE DAYS COMMITTEE, INC.
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2013

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Gaspee Day Committee, Inc.
Warwick, Rhode Island

We have compiled the accompanying statement of assets, liabilities, and net assets - cash basis of Gaspee Day Committee, Inc. as of August 31, 2013, and the related statement of revenues and expenses - cash basis, and statement of changes in net assets - cash basis, for the year then ended and the accompanying supplementary information contained in the schedule of administrative expenses - cash basis, which is presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and the supplementary schedule and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and the supplementary schedule are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements and the supplementary schedule in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and the supplementary schedule.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and the supplementary schedule without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and the supplementary schedule.

Management has elected to omit substantially all of the disclosure ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements and the supplementary schedule are not designed for those who are not informed about such matters.

September 30, 2013

GASPEE DAYS COMMITTEE, INC.

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS

AUGUST 31, 2013

CURRENT ASSETS

Checking Account	\$ 27,590
Savings Account	<u>48,842</u>

TOTAL CASH IN BANK	<u>76,432</u>
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PROPERTY AND EQUIPMENT

Furniture and Equipment	7,213
Gaspee Display	5,864
Overlook	6,345
Boat House	<u>62,890</u>

Total	82,312
Less Accumulated Depreciation	<u>63,901</u>

TOTAL PROPERTY AND EQUIPMENT	<u>18,411</u>
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TOTAL ASSETS	<u>\$ 94,843</u>
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NET ASSETS

Unrestricted Fund	\$ 59,805
Building Fund	<u>35,038</u>

TOTAL NET ASSETS	<u>\$ 94,843</u>
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See independent accountants' compilation report.

GASPEE DAYS COMMITTEE, INC.

STATEMENT OF REVENUES AND EXPENSES - CASH BASIS

FOR THE YEAR ENDED AUGUST 31, 2013

	Revenues	Expenses	Excess (Deficit)
UNRESTRICTED FUND			
Contributions	\$ 3,814	\$ 0	\$ 3,814
Interest Income	7	0	7
Sales - Popcorn	761	316	445
Sales-Other	3,817	2,438	1,379
Vendors	14,200	8,975	5,225
Arts & Crafts	18,700	4,049	14,651
Wine and Cheese	1,622	0	1,622
Collection Truck	4,602	0	4,602
Sunday in the Park	0	472	(472)
Raffle	3,723	501	3,222
Road Race	35,205	17,024	18,181
Reenactment	0	196	(196)
Installation	540	500	40
Membership	575	0	575
Parade	5,522	47,426	(41,904)
Publicity	0	8,977	(8,977)
Ecumenical	0	400	(400)
Encampment	0	100	(100)
Fifty Fifty	16	0	16
Administrative (Schedule of Administrative Expenses)	0	13,312	(13,312)
Other	0	635	(635)
Depreciation	0	1,216	(1,216)
	93,104	106,537	(13,433)
BUILDING FUND			
Boat House	20,595	5,613	14,982
Depreciation	0	485	(485)
	20,595	6,098	14,497
TOTALS	\$ 113,699	\$112,635	\$ 1,064

See independent accountants' compilation report.

GASPEE DAYS COMMITTEE, INC.

STATEMENT OF CHANGES IN NET ASSETS - CASH BASIS

FOR THE YEAR ENDED AUGUST 31, 2013

	Unrestricted Fund	Building Fund	Total
BALANCES - SEPTEMBER 1, 2012	\$ 73,238	\$ 20,541	\$ 93,779
Net Loss Unrestricted Fund - 2013	(13,433)	0	(13,433)
Net Income Building Fund - 2013	0	14,497	14,497
BALANCES - AUGUST 31, 2013	\$ 59,805	\$ 35,038	\$ 94,843

See independent accountants' compilation report.

GASPEE DAYS COMMITTEE, INC.
SCHEDULE OF ADMINISTRATIVE EXPENSES - CASH BASIS
FOR THE YEAR ENDED AUGUST 31, 2013

Accounting	\$ 1,700
Telephone	800
Office Supplies	291
Supplies	2,583
Advertising	1,355
Other Taxes	248
Bank Charges	168
Insurance	<u>6,167</u>
TOTAL	<u>\$ 13,312</u>

See independent accountants' compilation report.