



Web: www.savaryisland.ca/asic e-mail: asic@savaryisland.ca

ASSOCIATION OF THE SAVARY ISLAND COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

NOTICE TO READER

I, Wayne Goodridge (ASIC Treasurer), have prepared these financial statements for the Association of the Savary Island Committee, including the Balance Sheet and Statement of Income for the fiscal year of 01 April 2023 through 31 March 2024.

These financial statements have not been audited.

Wayne Goodridge

A rectangular box containing a handwritten signature in cursive script that reads 'R. Wayne Goodridge'.

Date: June 29th, 2024



ASSOCIATION OF THE SAVARY ISLAND COMMITTEE

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED MARCH 31, 2024
(UNAUDITED)

	2024	2023	2022	2021	2020
REVENUE					
Calendar Sales	\$ -	-	-	-	\$ 3,801
Donations	\$ 190	-	-	\$ 981	-
Bank Ownership Account	\$ -	-	-	-	\$ 9
Merchandise Sales	\$ 7,226				
Concert Sales	\$ 1,780				
Total	\$ 9,196	\$ -	\$ -	\$ 981	\$ 3,810
EXPENSES AND COST OF GOODS SOLD					
OPERATING COSTS					
Bank Charges	\$ -	-	-	-	\$ 26
Calendar Costs	\$ -	-	-	-	\$ 1,129
Insurance	\$ 705	\$ 630	\$ 599	\$ 600	\$ 625
SILT Donation – Drivers Guide	\$ -	\$ 500			
AGM Costs	\$ 300	-	\$ 592	\$ 531	\$ 737
Concert Costs (Musician fee)	\$ 300				
Society Act Fees ⁽¹⁾	\$ 55	\$ 55	\$ 40	\$ 40	\$ 55
Web/Media Costs	\$ -	\$ 135	\$ 224		\$ 269
Weekly Market Costs	\$ 150				
Promotional Costs	\$ 105				
Bad Sales (Failed e transfer for merchandise)	\$ 160				
Sub-Total	\$ 1,775	\$ 1,320	\$ 1,455	\$ 1,171	\$ 2,841
Merchandise Costs					
Umbrellas	\$ 2,623				
Sunny, Sandy, Savary Towels	\$ 2,429				
Sunny, Sandy, Savary Books	\$ 432				
Sunny, Sandy, Savary Flags	\$ 720				
Sub-Total	\$ 6,204				
Total	\$ 7,979	\$ 1,320	\$ 1,455	\$ 1,171	\$ 2,841
NET INCOME (Loss)	\$ 1,217	\$ (1,320)	\$ (1,455)	\$ (190)	\$ 969
NET ASSETS (Start of Year)	\$ 2,364	\$ 3,684	\$ 5,139	\$ 5,329	\$ 4,360
NET ASSETS (End of Year)					
Bank Account Balance					
First Chequing	\$ 3,067	\$ 2,320			
Membership Equity Shares	\$ 35	\$ 35			
Ownership Account	\$ 9	\$ 9			
Sub-Total	\$ 3,111	\$ 2,364	\$ -	\$ -	\$ -
Cash on Hand	\$ 470				
Merchandise Inventory ⁽²⁾					
Umbrellas - 154 on hand	\$ 2,623				
Sunny, Sandy, Savary Towels - 0 on hand	\$ -				
Sunny, Sandy, Savary Books - 1 on hand	\$ 12				
Sunny, Sandy, Savary Flags - 0 on hand	\$ -				
Sub-Total	\$ 2,635	\$ -	\$ -	\$ -	\$ -
NET ASSETS (End of Year)	\$ 6,216	\$ 2,364	\$ 3,684	\$ 5,139	\$ 5,329
Change in Assets YoY	\$ 3,852	\$ (1,320)	\$ (1,455)	\$ (190)	

Notes

1. Society Act Fees have not been billed or paid so far in 2024
2. Inventory on hand is valued at acquisition cost.