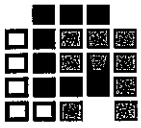


**GASPEE DAYS COMMITTEE, INC.**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**FOR THE YEARS ENDED AUGUST 31, 2015 AND 2014**

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**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

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

We have compiled the accompanying statements of assets, liabilities, and net assets - cash basis of Gaspee Days Committee, Inc. (a nonprofit organization) as of August 31, 2015 and 2014, and the related statements of revenues and expenses - cash basis, and statements of changes in net assets - cash basis, for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements 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.

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 without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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 are not designed for those who are not informed about such matters.

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

*Leroux Garceau & Massa LLP*  
November 25, 2015

**GASPEE DAYS COMMITTEE, INC.**

**STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS**

**AUGUST 31, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
<b>CURRENT ASSETS</b>		
Cash - Checking	\$ 20,494	\$ 34,382
Cash - Savings	<u>79,132</u>	<u>43,931</u>
<b>TOTAL CASH IN BANK</b>	<u>99,626</u>	<u>78,313</u>
<b>PROPERTY AND EQUIPMENT</b>		
Furniture and Equipment	7,213	7,213
Gaspee Display	5,864	5,864
Overlook	6,345	6,345
Boat House	<u>67,471</u>	<u>62,890</u>
<b>Total</b>	86,893	82,312
Less Accumulated Depreciation	<u>65,459</u>	<u>64,598</u>
<b>TOTAL PROPERTY AND EQUIPMENT</b>	<u>21,434</u>	<u>17,714</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 121,060</b></u>	<u><b>\$ 96,027</b></u>
<b>NET ASSETS</b>		
Unrestricted:		
General Fund	\$ 79,361	\$ 74,940
Building Fund	<u>41,699</u>	<u>21,087</u>
<b>TOTAL NET ASSETS</b>	<u><b>\$ 121,060</b></u>	<u><b>\$ 96,027</b></u>

See independent accountants' compilation report.

**GASPEE DAYS COMMITTEE, INC.**

**STATEMENT OF REVENUES AND EXPENSES - CASH BASIS**

**FOR THE YEAR ENDED AUGUST 31, 2015**

	<b>Revenues</b>	<b>Expenses</b>	<b>Excess (Deficit)</b>
<b>GENERAL FUND</b>			
Contributions	\$ 3,656	\$ 0	\$ 3,656
Interest Income	187	0	187
Sales - Popcorn	1,629	286	1,343
Sales-Other	14,321	11,525	2,796
Vendors	17,800	5,251	12,549
Arts & Crafts	20,895	8,863	12,032
Collection Truck	3,702	219	3,483
Sunday in the Park	25	425	(400)
Raffle	13,007	2,695	10,312
Road Race	50,109	24,291	25,818
Installation	680	817	(137)
Membership	570	0	570
Beer Garden	9,854	2,844	7,010
Parade	13,315	56,021	(42,706)
Publicity	0	13,584	(13,584)
50th Anniversary Donations	8,760	2,743	6,017
50th Anniversary Fundraiser	4,150	1,391	2,759
Gaspee Feast	105	105	0
Gaspee Thaw	1,440	843	597
Ecumenical	0	300	(300)
Encampment	0	110	(110)
Administrative (Schedule of Administrative Expenses)	0	12,070	(12,070)
Other	31	307	(276)
	<b>164,236</b>	<b>144,690</b>	<b>19,546</b>
<b>BUILDING FUND</b>			
Boat House	13,000	6,666	6,334
Interest	14	0	14
Depreciation	0	861	(861)
	<b>13,014</b>	<b>7,527</b>	<b>5,487</b>
<b>TOTAL</b>	<b>\$ 177,250</b>	<b>\$ 152,217</b>	<b>\$ 25,033</b>

See independent accountants' compilation report.

**GASPEE DAYS COMMITTEE, INC.**

**STATEMENT OF REVENUES AND EXPENSES - CASH BASIS**

**FOR THE YEAR ENDED AUGUST 31, 2014**

	<u>Revenues</u>	<u>Expenses</u>	<u>Excess (Deficit)</u>
<b>GENERAL FUND</b>			
Contributions	\$ 4,867	\$ 0	\$ 4,867
Interest Income	89	0	89
Sales - Popcorn	1,200	245	955
Sales-Other	5,831	4,609	1,222
Vendors	15,326	4,691	10,635
Arts & Crafts	19,385	5,889	13,496
Collection Truck	3,893	0	3,893
Sunday in the Park	0	504	(504)
Raffle	4,320	503	3,817
Road Race	35,256	16,332	18,924
Installation	815	970	(155)
Membership	520	0	520
Beer Garden	8,138	3,303	4,835
Parade	294	44,385	(44,091)
Publicity	0	6,154	(6,154)
50th Anniversary Donations	0	0	0
50th Anniversary Fundraiser	0	0	0
Gaspee Feast	1,610	748	862
Gaspee Thaw	1,485	653	832
Ecumenical	0	400	(400)
Encampment	0	150	(150)
Administrative (Schedule of Administrative Expenses)	0	12,839	(12,839)
Other	0	519	(519)
	<u>103,029</u>	<u>102,894</u>	<u>135</u>
<b>BUILDING FUND</b>			
Boat House	8,240	6,494	1,746
Interest	0	0	0
Depreciation	0	697	(697)
	<u>8,240</u>	<u>7,191</u>	<u>1,049</u>
<b>TOTAL</b>	<b><u>\$ 111,269</u></b>	<b><u>\$ 110,085</u></b>	<b><u>\$ 1,184</u></b>

See independent accountants' compilation report.

**GASPEE DAYS COMMITTEE, INC.**

**STATEMENTS OF CHANGES IN NET ASSETS - CASH BASIS**

**FOR THE YEARS ENDED AUGUST 31, 2015 AND 2014**

	<b>General Fund</b>	<b>Building Fund</b>	<b>Total</b>
<b>BALANCES - SEPTEMBER 1, 2013</b>	\$ 59,805	\$ 35,038	\$ 94,843
Net Income General Fund	135	0	135
Net Income Building Fund	0	1,049	1,049
Transfers	15,000	(15,000)	0
	<hr/>		
<b>BALANCES - AUGUST 31, 2014</b>	<b>74,940</b>	<b>21,087</b>	<b>96,027</b>
Net Income General Fund	19,546	0	19,546
Net Income Building Fund	0	5,487	5,487
Transfers	(15,125)	15,125	0
	<hr/>		
<b>BALANCES - AUGUST 31, 2015</b>	<b>\$ 79,361</b>	<b>\$ 41,699</b>	<b>\$ 121,060</b>

See independent accountants' compilation report.

**GASPEE DAYS COMMITTEE, INC.**

**SCHEDULES OF ADMINISTRATIVE EXPENSES - CASH BASIS**

**FOR THE YEARS ENDED AUGUST 31, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
Accounting	\$ 1,850	\$ 1,700
Telephone	697	1,090
Office/Adminstrative	1,607	1,528
Advertising	2,120	1,167
Other Taxes	302	608
Bank Charges	155	82
Web Site	270	1,098
Insurance	<u>5,069</u>	<u>5,566</u>
<b>TOTAL</b>	<b><u><u>\$ 12,070</u></u></b>	<b><u><u>\$ 12,839</u></u></b>

See independent accountants' compilation report.