

NOTES TO AHMEN RACING FINANCIAL STATEMENTS

These explains transactions other than for the typical Award Flags.

Sources of Earnings/Expenses

Beginning 2000

April 2001	Clubs contribute towards division flag inventory	\$ 10.75	Take-over from treasurer Ms. Alexandra
	2003 income - error on flag cost billings.	\$ 138.00	Shown as misc. Income, used to purchase division flag inventory.
	2006 misc income	\$ 0.50	Discrepancy between Income and cost of flags
	2008 misc income	\$ 7.00	Recorded by Roly Andrews for made-up flags for which he got paid.
Dec 2008	Return of clubs' contributions (2001) for division flag inventory	\$ 6.00	Recorded by Roly Andrews for made-up flags for which he got paid.
	2009 misc income	\$ (138.00)	Effectuated by reducing award flag billings in proportion to original clubs' contributio
	2010 misc income	\$ 20.95	Recorded by Roly Andrews for made-up flags for which he got paid.
	Rounding 2012 - Awards Flags Income	\$ 15.00	Recorded by Roly Andrews for made-up flags for which he got paid.
2001 - 2014	Sold 137 division flags @ \$1 ea profit [Inventory from 150 to 13.]	\$ (0.01)	
	6-Feb-15 Tim Hortons card for Cst Richard Baker - Toronto Police Marine Unit	\$ 137.00	
	26-Oct-15 Profit from sale of 4 division flags recorded as \$1.00 each	\$ (15.00)	Gift for speaker Feb 6, 2015
	11-Oct-16 Profit from 12 division flags (9 from inventory 9 @ \$1=\$9; 3 @ \$3 =\$9)	\$ 4.00	
	28-Oct-16 Web hosting: 1-yr. to 2017-10-26. www.hostex.com cost USD 59.95 = CAD 80.38	\$ 18.00	Flags not in inventory were donated by UK SAILMAKERS
	31-Dec-16 Rounding 2016 - Award flags income	\$ (80.38)	
	27-Mar-17 Revenue from clubs for web hosting invoice above (28-Oct-16)	\$ 0.01	
	9-May-17 Domain name: ahmen.ca 1-yr to 2018-08-15 www.cadns.ca \$19.99 + 2.60 HST=\$22.59	\$ 80.38	
	20-Oct-17 Domain name:ahmen.ca 1-yr to 2019-08-15 www.cadns.ca \$20.99 + 2.73 HST=\$23.72	\$ (22.59)	
	20-Oct-17 Web hosting: 1-yr. to 2018-10-26 www.hostex.com cost USD 59.95 = CAD 75.73	\$ (23.72)	
	23-Oct-17 Income: Sold 8 donated division flags @ \$3 ea	\$ (75.73)	
		\$ 24.00	

Retained Earnings as at December 31, 2017

\$ 106.16

signed

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Patricia McRae - Treasurer, AHMEN RACING

21-Jan-18

Date:

signed

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Stephen Faller - Chair, AHMEN RACING

21-Jan-18

Date: