

**Vancouver Island Woodworkers Guild
Income Statement for the Year Ending
May 31, 2023**

	2023	2022
Revenues		
Membership	5,895	5,400
Wood Sales (Note 1)	6,466	1,253
Door Prizes & Auctions (Note 2)	1,486	0
Veneer Sales	1,571	0
Investment/Interest Income	119	355
Total Revenues	<u>15,536</u>	<u>7,008</u>
Expenses		
Cost of Wood Sold (Note 1)	3,546	829
Awards & Donations (Note 3)	2,034	1,110
Meeting Expenses	1,771	1,400
Insurance	1,150	850
Administration	603	1,046
Shows	0	892
Tools and Equipment	500	0
Door Prize & Auctions (Note 2)	436	0
Library	146	0
Total Expenses	<u>10,187</u>	<u>6,127</u>
Net Income	<u>5,349</u>	<u>881</u>

Notes

1 Wood program -

During the year 2,586 board feet of Guild wood was sold to members at of \$2.50/bf for a total of \$6,466. The cost to the Guild of the wood sold was \$1.37/bf for a total expense of \$3,546 and a net profit of \$2,920.

In addition the Guild donated 680/bf to the Camosun College Fine Woodworking program at a cost to the Guild of \$932.

2 Door Prizes and Auctions

Sales - Door Prizes & Auctions	1,486
Expenses - Door Prize & Auctions	436
Net income	<u>1,050</u>

3 Awards and Donations -

Camosun cash award	500
Camosun wood	932
Cost of wheels for Christmas toys	517
Other	85
	<u>2,034</u>