
FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

NOTICE TO READER

DECEMBER 31, 2009

CALEDONIA AGRICULTURAL SOCIETY

DECEMBER 31, 2009

INDEX TO THE FINANCIAL STATEMENTS

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Balance Sheet	2
Statement of Surplus	3
Statement of Revenue and Expenditures	4
Schedule of Expenditures	5
Notes to Financial Statements	6

NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Caledonia Agricultural Society as at December 31, 2009 and the statements of revenue and expenditures and surplus for the year then ended. I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

385 King William Street
Hamilton, Ontario
L8L 1P6
January 14, 2010


JASON KENESKY
STEVE HERMAN ACCOUNTING INC.

CALEDONIA AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT DECEMBER 31, 2009

(With Comparative Figures as at December 31, 2008)

ASSETS		
	2009	2008
CURRENT ASSETS		
<i>Cash in Bank</i>	\$ 5,484	\$ 21,074
<i>Term Deposits</i>	118,135	122,149
<i>Interest Receivable</i>	107	1,160
<i>GST Receivable</i>	-	1,898
	\$ 123,726	\$ 146,281
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
<i>GST Payable</i>	\$ 3,109	\$ -
SURPLUS - Per Statement	\$ 120,617	\$ 146,281
	\$ 123,726	\$ 146,281

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

President

Secretary

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
SUBJECT TO NOTICE TO READER REPORT

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2009
(With Comparative Figures for the year ended December 31, 2008)

	2009	2008
SURPLUS, <i>Beginning of Year</i>	\$ 146,281	\$ 175,865
NET DEFICIENCY <i>For the Year</i>	(25,664)	(29,584)
<u>SURPLUS, <i>End of Year</i></u>	<u>\$ 120,617</u>	<u>\$ 146,281</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
SUBJECT TO NOTICE TO READER REPORT

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2009
(With Comparative Figures for the year ended December 31, 2008)

	2009	2008
REVENUE		
<i>Admissions</i>	\$ 70,731	\$ 93,584
<i>Arena Rental (Net)</i>	(12,520)	(16,899)
<i>Banquet (Net)</i>	(1,625)	(1,151)
<i>Catering (Net)</i>	888	1,288
<i>Creepy Caledonia(Net)</i>	569	287
<i>Demo Derby</i>	4,280	2,700
<i>Donations</i>	860	768
<i>Entry Fees</i>	2,655	2,965
<i>Fair Draw (Net)</i>	2,114	1,217
<i>Fundraising</i>	13,305	11,591
<i>Grants</i>	5,000	5,000
<i>Harvest of Haldimand (Net)</i>	888	-
<i>Halloween Dance</i>	-	670
<i>Home & Garden Show(Net)</i>	22,516	19,444
<i>Interest</i>	2,868	3,621
<i>Membership & Exhibition Fees</i>	4,790	5,155
<i>Midway & Concessions</i>	47,012	59,929
<i>Miscellaneous Receipts</i>	2,912	107
<i>New Years' Dance (Net)</i>	560	-
<i>Parking</i>	882	1,385
<i>Rebates</i>	1,857	461
<i>Rentals</i>	7,947	7,300
<i>Squire McKinnon Barn Project</i>	-	25,000
<i>Summer Dance (Net)</i>	3,216	2,092
<i>The Berry Patch (Net)</i>	5,271	3,240
<i>Video Dance/BBQ (Net)</i>	(778)	13,939
	\$ 186,198	\$ 243,693
EXPENDITURES		
<i>Salaries</i>	\$ 54,208	\$ 52,277
<i>Prizes</i>	26,099	29,983
<i>Entertainment</i>	34,590	29,116
<i>4-H Program</i>	1,581	1,234
<i>Operating Expenses (Page 5)</i>	65,993	60,383
<i>General Maintenance</i>	6,976	12,593
<i>Permanent Improvements (Page 5)</i>	11,087	77,262
<i>Miscellaneous (Page 5)</i>	11,328	10,429
	\$ 211,862	\$ 273,277
NET DEFICIENCY FOR THE YEAR	\$ (25,664)	\$ (29,584)

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
SUBJECT TO NOTICE TO READER REPORT

CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 2009

(With Comparative Figures for the year ended December 31, 2008)

	2009	2008
OPERATING EXPENSES		
<i>Advertising & Promotion</i>	\$ 9,742	\$ 10,091
<i>Affiliation Fees</i>	574	731
<i>Convention Expenses</i>	2,146	2,616
<i>Directors' & Judges' Meals</i>	3,279	4,510
<i>Donations & Flowers</i>	700	-
<i>Fair Help</i>	10,527	9,797
<i>Fair Time Supplies</i>	4,582	3,590
<i>Hydro & Water</i>	8,341	5,752
<i>Insurance</i>	10,566	9,245
<i>Judges</i>	2,615	2,976
<i>Office Supplies</i>	2,034	1,677
<i>Photocopier</i>	1,033	-
<i>Postage</i>	850	1,307
<i>Printing Costs</i>	2,412	1,921
<i>Telephone</i>	3,535	3,913
<i>Trophies</i>	3,057	2,257
	\$ 65,993	\$ 60,383
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 2,197	\$ 15,086
<i>Electrical Lighting</i>	8,127	12,579
<i>Stone/Paving</i>	763	397
<i>Squire McKinnon Fire</i>	-	14,418
<i>Squire McKinnon Barn Project</i>	-	34,782
	\$ 11,087	\$ 77,262
MISCELLANEOUS		
<i>Accounting Fees</i>	\$ 1,400	\$ 1,400
<i>Bad Debts</i>	651	-
<i>Bank Charges</i>	681	628
<i>Rentals: Tent, Fencing, Bleachers, Etc.</i>	7,826	7,384
<i>Sundry</i>	770	1,017
	\$ 11,328	\$ 10,429

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
SUBJECT TO NOTICE TO READER REPORT

CALEDONIA AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Balance Sheet Presentation

The balance sheet does not include the land, buildings and equipment owned by Caledonia Agricultural Society.

(b) Revenue and Expenditure Statement

It is the practice of the society to write off capital expenditures in the year in which the cost is incurred. Any grants receivable relating to capital expenditures are reported as income

NOTE 2. INVESTMENTS

Guaranteed Investment Certificates:

	Rate	Date of Maturity	
Hal-Nor Community Credit Union	1.15%	Sep. 17, 2010	\$ 25,000
Hal-Nor Community Credit Union	0.45%	Dec. 01, 2010	30,615
Hal-Nor Community Credit Union	4.20%	Dec. 27, 2011	<u>62,520</u>
			<u>\$ 118,135</u>

NOTE 3. STATEMENT OF CASH FLOW

This statement is not included herein as in the opinion of management it would not provide any additional useful information to the reader.