
FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

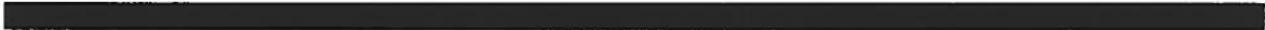
NOTICE TO READER

DECEMBER 31, 2014

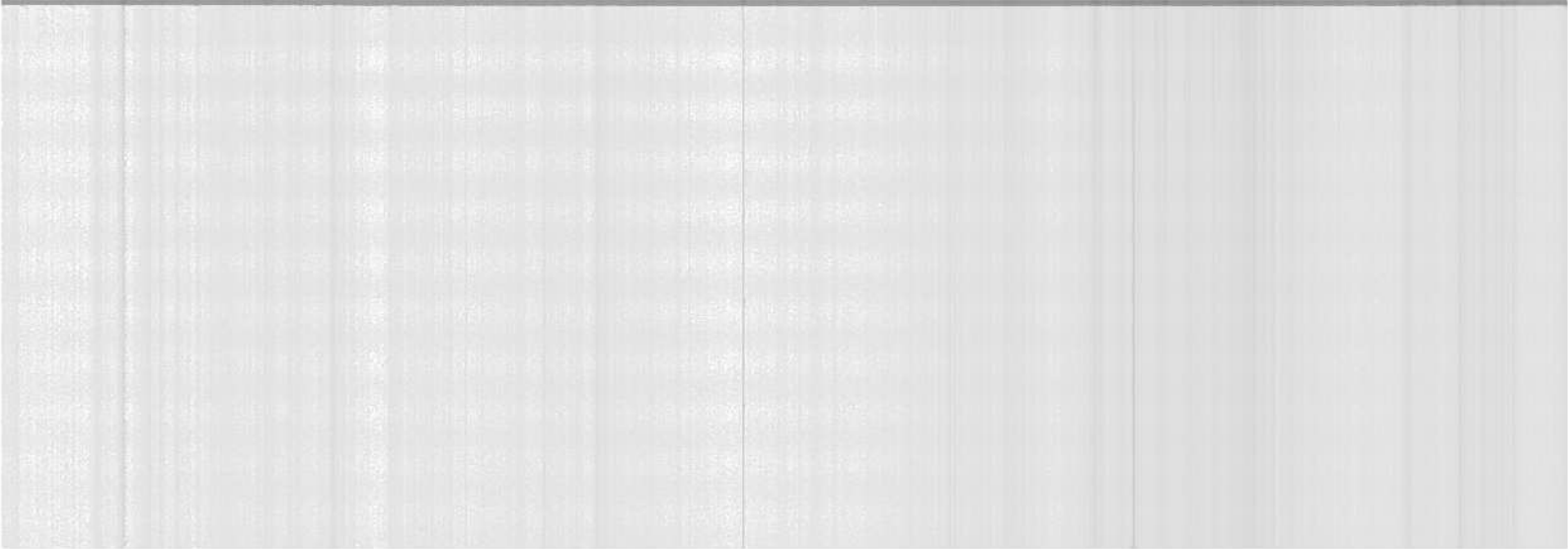
CALEDONIA AGRICULTURAL SOCIETY

DECEMBER 31, 2014

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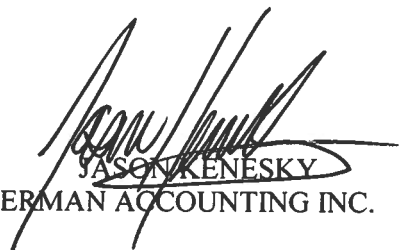
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NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Caledonia Agricultural Society as at December 31, 2014 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, 2015


JASON KENESKY
STEVE HERMAN ACCOUNTING INC.

CALEDONIA AGRICULTURAL SOCIETY
 BALANCE SHEET
 AS AT DECEMBER 31, 2014
 (With Comparative Figures as at December 31, 2013)

ASSETS		
	2014	2013
CURRENT ASSETS		
<i>Cash in Bank</i>	\$ 184,970	\$ 131,403
<i>Term Deposits</i>	152,927	127,355
<i>Interest Receivable</i>	1,258	900
<i>HST Refund Receivable</i>	3,379	4,705
	\$ 342,534	\$ 264,363
LIABILITIES AND SURPLUS		
SURPLUS - Per Statement	\$ 342,534	\$ 264,363
	\$ 342,534	\$ 264,363

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, 2014
(With Comparative Figures for the year ended December 31, 2013)

	2014	2013
SURPLUS, <i>Beginning of Year</i>	\$ 264,363	\$ 241,592
NET SURPLUS <i>For the Year</i>	78,171	22,771
<u>SURPLUS, <i>End of Year</i></u>	<u>\$ 342,534</u>	<u>\$ 264,363</u>

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CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2014
(With Comparative Figures for the year ended December 31, 2013)

	2014	2013
REVENUE		
<i>Admissions</i>	127,719	120,711
<i>Arena Rental (Net)</i>	(2,328)	(3,876)
<i>Banquet (Net)</i>	(716)	314
<i>Catering (Net)</i>	8,486	14,892
<i>Creepy Caledonia(Net)</i>	2,642	4,123
<i>Demo Derby</i>	3,540	4,080
<i>Donations</i>	1,464	748
<i>Entry Fees</i>	2,914	2,590
<i>Fair Draw (Net)</i>	1,821	1,853
<i>Fundraising</i>	29,159	24,914
<i>Golf Tournament (Net)</i>	7,536	6,847
<i>Grant(Net)</i>	5,000	72,173
<i>Growth Opportunity Event (Net)</i>	26,963	30,023
<i>Home & Garden Show(Net)</i>	20,358	22,022
<i>Interest & Investment Income</i>	2,276	851
<i>Membership & Exhibition Fees</i>	4,698	4,521
<i>Midway & Concessions</i>	69,367	63,928
<i>Miscellaneous Receipts</i>	188	500
<i>Parking</i>	1,310	1,385
<i>Rebates</i>	717	4,137
<i>Rentals</i>	12,450	10,844
<i>The Berry Patch (Net)</i>	6,206	5,728
	\$ 331,770	\$ 393,308
EXPENDITURES		
<i>Salaries</i>	\$ 54,201	\$ 49,306
<i>Prizes</i>	32,177	26,800
<i>Entertainment</i>	31,543	32,773
<i>4-H Program</i>	975	825
<i>Operating Expenses (Page 5)</i>	70,192	75,436
<i>General Maintenance</i>	11,202	9,868
<i>Permanent Improvements (Page 5)</i>	40,034	162,334
<i>Miscellaneous (Page 5)</i>	13,275	13,195
	\$ 253,599	\$ 370,537
NET SURPLUS FOR THE YEAR	\$ 78,171	\$ 22,771

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CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 2014

(With Comparative Figures for the year ended December 31, 2013)

	2014	2013
OPERATING EXPENSES		
<i>Advertising & Promotion</i>	\$ 8,533	\$ 7,947
<i>Affiliation Fees</i>	1,561	996
<i>Convention Expenses</i>	1,078	1,017
<i>Directors' & Judges' Meals</i>	2,877	3,596
<i>Donations & Flowers</i>	120	3
<i>Equipment Purchases</i>	2,522	5,003
<i>Fair Help</i>	13,726	17,465
<i>Fair Time Supplies</i>	2,821	2,961
<i>Hydro & Water</i>	9,170	7,466
<i>Insurance</i>	11,445	12,097
<i>Judges</i>	2,370	2,333
<i>Office Supplies</i>	1,305	1,199
<i>Photocopier</i>	2,440	2,204
<i>Postage</i>	1,291	1,293
<i>Printing Costs</i>	2,378	3,394
<i>Telephone</i>	4,499	4,179
<i>Trophies</i>	2,056	2,283
	\$ 70,192	\$ 75,436
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 8,634	\$ 157,853
<i>Electrical Lighting</i>	31,122	4,188
<i>Stone/Paving</i>	278	293
	\$ 40,034	\$ 162,334
MISCELLANEOUS		
<i>Accounting Fees</i>	\$ 1,500	\$ 1,500
<i>Bad Debts</i>	195	-
<i>Bank Charges</i>	1,125	1,113
<i>Rentals: Tent, Fencing, Bleachers, Etc.</i>	9,747	9,557
<i>Sundry</i>	708	1,025
	\$ 13,275	\$ 13,195

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CALEDONIA AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2014

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	1.00%	Sept. 17, 2014	\$ 26,081
Hal-Nor Community Credit Union	1.00%	Dec. 01, 2014	31,717
Hal-Nor Community Credit Union	1.50%	June 28, 2014	70,129
Hal-Nor Community Credit Union	1.75%	June 23, 2014	<u>25,000</u>
			<u>\$ 152,927</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.