

FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

NOTICE TO READER

DECEMBER 31, 2016



CALEDONIA AGRICULTURAL SOCIETY

DECEMBER 31, 2016

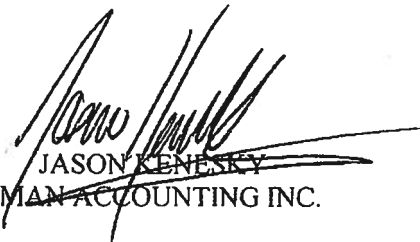
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NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Caledonia Agricultural Society as at December 31, 2016 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 19, 2017


JASON KENESKY
STEVE HERMAN ACCOUNTING INC.

CALEDONIA AGRICULTURAL SOCIETY
BALANCE SHEET
AS AT DECEMBER 31, 2016
(With Comparative Figures as at December 31, 2015)

ASSETS		
	2016	2015
CURRENT ASSETS		
Cash in Bank	\$ 66,990	\$ 93,230
Term Deposits	267,346	280,078
Interest Receivable	3,398	2,289
	\$ 337,734	\$ 375,597
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
HST Payable	\$ 804	\$ 6,296
SURPLUS - Per Statement	\$ 336,930	\$ 369,301
	\$ 337,734	\$ 375,597

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

____ President

____ Secretary

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2016
(With Comparative Figures for the year ended December 31, 2015)

	2016	2015
SURPLUS, <i>Beginning of Year</i>	\$ 369,301	\$ 342,534
NET (DEFICIENCY) SURPLUS <i>For the Year</i>	(32,371)	26,767
<u>SURPLUS, <i>End of Year</i></u>	<u>\$ 336,930</u>	<u>\$ 369,301</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, 2016
(With Comparative Figures for the year ended December 31, 2015)

	2016	2015
REVENUE		
<i>Admissions</i>	\$ 88,346	\$ 77,237
<i>Arena (Net)</i>	(20,400)	(10,910)
<i>Banquet (Net)</i>	(917)	(953)
<i>Catering (Net)</i>	9,254	6,750
<i>Creepy Caledonia (Net)</i>	3,067	2,279
<i>Demo Derby</i>	3,545	3,800
<i>Donations</i>	501	1,850
<i>Entry Fees</i>	2,095	2,607
<i>Fair Draw (Net)</i>	1,203	885
<i>Fundraising (Net)</i>	23,769	28,976
<i>Golf Tournament (Net)</i>	8,193	10,825
<i>Grant(Net)</i>	34,656	5,690
<i>Growth Opportunity Event (Net)</i>	9,072	12,001
<i>Home and Garden Show (Net)</i>	-	10,166
<i>Interest & Investment Income</i>	6,082	3,251
<i>Kin Hall Rentals (Net)</i>	3,346	2,571
<i>Membership & Exhibition Fees</i>	4,865	4,520
<i>Midway & Concessions</i>	47,457	50,025
<i>Miscellaneous Receipts</i>	1,497	1,326
<i>Parking</i>	766	1,086
<i>Rebates</i>	14,465	54,689
<i>Rentals</i>	10,909	10,009
<i>The Berry Patch (Net)</i>	9,013	4,479
	\$ 260,784	\$ 283,159
EXPENDITURES		
<i>Salaries</i>	\$ 58,595	\$ 53,163
<i>Prizes</i>	24,412	30,948
<i>Entertainment</i>	40,864	37,833
<i>4-H Program</i>	1,685	2,616
<i>Operating Expenses (Page 5)</i>	72,827	80,445
<i>General Maintenance</i>	13,048	12,199
<i>Permanent Improvements (Page 5)</i>	72,975	24,327
<i>Miscellaneous (Page 5)</i>	8,749	14,861
	\$ 293,155	\$ 256,392
NET (DEFICIENCY) SURPLUS FOR THE YEAR	\$ (32,371)	\$ 26,767

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CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 2016

(With Comparative Figures for the year ended December 31, 2015)

	2016	2015
OPERATING EXPENSES		
<i>Advertising & Promotion</i>	\$ 13,077	\$ 9,437
<i>Affiliation Fees</i>	976	1,440
<i>Convention Expenses</i>	1,396	1,218
<i>Directors' & Judges' Meals</i>	2,933	3,056
<i>Equipment Purchases</i>	2,177	10,789
<i>Fair Help</i>	12,995	15,876
<i>Fair Time Supplies</i>	1,540	3,174
<i>Hydro & Water</i>	10,431	7,722
<i>Insurance</i>	12,623	15,635
<i>Judges</i>	2,344	2,325
<i>Office Supplies</i>	990	843
<i>Photocopier</i>	2,266	2,373
<i>Postage</i>	824	1,015
<i>Printing Costs</i>	1,768	2,474
<i>Telephone</i>	3,711	1,411
<i>Trophies</i>	2,776	1,657
	\$ 72,827	\$ 80,445
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 2,426	\$ 2,129
<i>Electrical Lighting</i>	4,187	22,198
<i>Arena Accessibility</i>	22,038	-
<i>Facade & Ramp</i>	44,324	-
	\$ 72,975	\$ 24,327
MISCELLANEOUS		
<i>Accounting Fees</i>	\$ 1,600	\$ 1,600
<i>Bank Charges</i>	1,399	958
<i>Rental: Tent, Fencing, Bleachers, Etc.</i>	5,178	8,810
<i>Sundry</i>	572	3,493
	\$ 8,749	\$ 14,861

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CALEDONIA AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

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:

Libro Credit Union Sub 2 at 2.15%, matures March 2017	16,958
Libro Credit Union Sub 3 at 2.35%, matures March 2018	16,991
Libro Credit Union Sub 4 at 2.55%, matures March 2019	17,024
Libro Credit Union Sub 5 at 2.95%, matures March 2020	17,091
Libro Credit Union Sub 6 at 1.75%, matures February 2017	25,960
Libro Credit Union Sub 7 at 1.75%, matures February 2017	61,053
Libro Credit Union Sub 8 at 1.75%, matures February 2017	11,768
Libro Credit Union Sub 9, 1.4%, matures November 2017	50,000
Libro Credit Union (Arena Fundraiser) matures March 2017	<u>50,501</u>
	<u>\$ 267,346</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.