

**FINANCIAL STATEMENTS**

**CALEDONIA AGRICULTURAL SOCIETY**

**NOTICE TO READER**

**DECEMBER 31, 2017**

**CALEDONIA AGRICULTURAL SOCIETY**

**DECEMBER 31, 2017**

**INDEX TO THE FINANCIAL STATEMENTS**



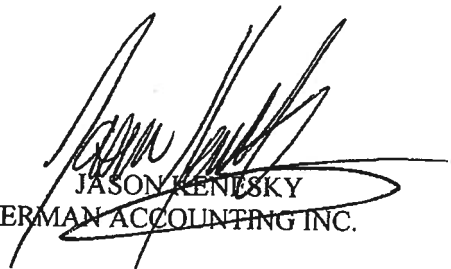
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## NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Caledonia Agricultural Society as at December 31, 2017 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 10, 2018

  
JASON KENTSKY  
STEVE HERMAN ACCOUNTING INC.

(With Comparative Figures as at December 31, 2016)

**CALEDONIA AGRICULTURAL SOCIETY**  
**STATEMENT OF SURPLUS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
(With Comparative Figures for the year ended December 31, 2016)

|                                                     | 2017                     | 2016                     |
|-----------------------------------------------------|--------------------------|--------------------------|
| <b>SURPLUS, <i>Beginning of Year</i></b>            | \$ 336,931               | \$ 369,301               |
| <b>NET SURPLUS (DEFICIENCY) <i>For the Year</i></b> | 29,370                   | (32,370)                 |
| <b><u>SURPLUS, <i>End of Year</i></u></b>           | <b><u>\$ 366,301</u></b> | <b><u>\$ 336,931</u></b> |

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, 2017**  
(With Comparative Figures for the year ended December 31, 2016)

|                                              | 2017              | 2016               |
|----------------------------------------------|-------------------|--------------------|
| <b>REVENUE</b>                               |                   |                    |
| <i>Admissions</i>                            | \$ 138,442        | \$ 88,346          |
| <i>Arena (Net)</i>                           | (3,754)           | (20,400)           |
| <i>Banquet (Net)</i>                         | (903)             | (917)              |
| <i>Catering (Net)</i>                        | 13,179            | 9,254              |
| <i>Creepy Caledonia (Net)</i>                | 1,659             | 3,067              |
| <i>Demo Derby</i>                            | 3,790             | 3,545              |
| <i>Donations</i>                             | 60                | 501                |
| <i>Entry Fees</i>                            | 3,406             | 2,095              |
| <i>Fair Draw (Net)</i>                       | 1,481             | 1,203              |
| <i>Fundraising (Net)</i>                     | (82,094)          | 23,769             |
| <i>Golf Tournament (Net)</i>                 | 8,043             | 8,193              |
| <i>Grant( Net)</i>                           | 15,245            | 34,656             |
| <i>Growth Opportunity Event (Net)</i>        | 72,043            | 9,072              |
| <i>Interest &amp; Investment Income</i>      | 2,453             | 6,082              |
| <i>Kin Hall Rentals (Net)</i>                | 1,971             | 3,346              |
| <i>Membership &amp; Exhibition Fees</i>      | 4,593             | 4,865              |
| <i>Midway &amp; Concessions</i>              | 69,321            | 47,457             |
| <i>Miscellaneous Receipts</i>                | 1,329             | 1,497              |
| <i>Parking</i>                               | 2,315             | 766                |
| <i>Rebates</i>                               | 12,235            | 14,465             |
| <i>Rentals</i>                               | 12,100            | 10,909             |
| <i>The Berry Patch (Net)</i>                 | 8,206             | 9,013              |
|                                              | <b>\$ 285,120</b> | <b>\$ 260,784</b>  |
| <b>EXPENDITURES</b>                          |                   |                    |
| <i>Salaries</i>                              | \$ 67,369         | \$ 58,595          |
| <i>Prizes</i>                                | 27,472            | 24,412             |
| <i>Entertainment</i>                         | 43,231            | 40,864             |
| <i>4-H Program</i>                           | 2,069             | 1,685              |
| <i>Operating Expenses (Page 5)</i>           | 78,596            | 70,137             |
| <i>General Maintenance</i>                   | 13,389            | 13,048             |
| <i>Permanent Improvements (Page 5)</i>       | 10,728            | 72,975             |
| <i>Miscellaneous (Page 5)</i>                | 12,896            | 11,438             |
|                                              | <b>\$ 255,750</b> | <b>\$ 293,154</b>  |
| <b>NET SURPLUS (DEFICIENCY) FOR THE YEAR</b> | <b>\$ 29,370</b>  | <b>\$ (32,370)</b> |

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# CALEDONIA AGRICULTURAL SOCIETY

## SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 2017

(With Comparative Figures for the year ended December 31, 2016)

|                                               | 2017             | 2016             |
|-----------------------------------------------|------------------|------------------|
| <b>OPERATING EXPENSES</b>                     |                  |                  |
| <i>Advertising &amp; Promotion</i>            | \$ 13,735        | \$ 13,077        |
| <i>Affiliation Fees</i>                       | 2,207            | 976              |
| <i>Convention Expenses</i>                    | 728              | 1,396            |
| <i>Directors' &amp; Judges' Meals</i>         | 2,678            | 2,933            |
| <i>Equipment Purchases</i>                    | 5,852            | 2,177            |
| <i>Fair Help</i>                              | 12,797           | 12,995           |
| <i>Fair Time Supplies</i>                     | 4,352            | 1,540            |
| <i>Hydro &amp; Water</i>                      | 7,414            | 10,431           |
| <i>Insurance</i>                              | 12,596           | 12,623           |
| <i>Judges</i>                                 | 2,426            | 2,344            |
| <i>Office Supplies</i>                        | 1,177            | 990              |
| <i>Photocopier</i>                            | 2,863            | 2,266            |
| <i>Postage</i>                                | 788              | 824              |
| <i>Printing Costs</i>                         | 3,418            | 1,768            |
| <i>Telephone</i>                              | 3,217            | 1,021            |
| <i>Trophies</i>                               | 2,348            | 2,776            |
|                                               | <b>\$ 78,596</b> | <b>\$ 70,137</b> |
| <b>PERMANENT IMPROVEMENTS</b>                 |                  |                  |
| <i>General Repairs</i>                        | \$ 1,335         | \$ 2,426         |
| <i>Electrical Lighting</i>                    | 8,741            | 4,187            |
| <i>Arena Accessibility</i>                    | -                | 22,038           |
| <i>Facade &amp; Ramp</i>                      | 652              | 44,324           |
|                                               | <b>\$ 10,728</b> | <b>\$ 72,975</b> |
| <b>MISCELLANEOUS</b>                          |                  |                  |
| <i>Accounting Fees</i>                        | \$ 1,700         | \$ 1,600         |
| <i>Bank Charges</i>                           | 1,142            | 1,399            |
| <i>Rental: Tent, Fencing, Bleachers, Etc.</i> | 9,201            | 5,178            |
| <i>Sundry</i>                                 | 853              | 3,261            |
|                                               | <b>\$ 12,896</b> | <b>\$ 11,438</b> |

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**CALEDONIA AGRICULTURAL SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

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**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 3 at 2.35%, matures March 2018    | 17,390     |
| Libro Credit Union Sub 4 at 2.55%, matures March 2018    | 17,459     |
| Libro Credit Union Sub 5 at 2.95%, matures March 2018    | 17,595     |
| Libro Credit Union Sub 9, 1.55%, matures November 2018   | 50,000     |
| Libro Credit Union Sub 10 at 1.4%, matures February 2018 | 25,000     |
| Libro Credit Union Sub 11 at 1.4%, matures February 2018 | 60,000     |
| Libro Credit Union Sub 12 at 1.4%, matures February 2018 | 11,871     |
| Libro Credit Union Sub 13 at 1.15%, matures January 2018 | 17,452     |
|                                                          | <hr/>      |
|                                                          | \$ 216,767 |