
FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

NOTICE TO READER

DECEMBER 31, 2018

CALEDONIA AGRICULTURAL SOCIETY

DECEMBER 31, 2018

INDEX TO THE FINANCIAL STATEMENTS



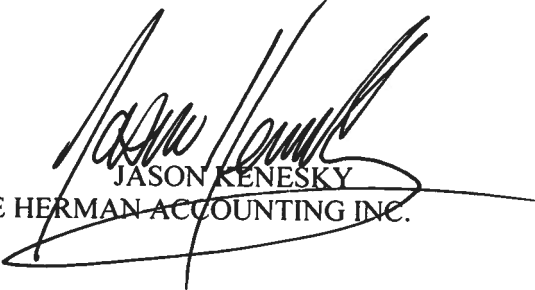
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NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Caledonia Agricultural Society as at December 31, 2018 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 22, 2019


JASON KENESKY
STEVE HERMAN ACCOUNTING INC.

CALEDONIA AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT DECEMBER 31, 2018

(With Comparative Figures as at December 31, 2017)

ASSETS		
	2018	2017
CURRENT ASSETS		
<i>Cash in Bank</i>	\$ 408,986	\$ 161,783
<i>Term Deposits (Note 3)</i>	1,845,998	216,767
<i>Interest Receivable</i>	2,549	2,467
<i>Prepaid Expense</i>	4,254	586
	\$ 2,261,787	\$ 381,603

LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
<i>HST Payable</i>	\$ 3,630	\$ 15,302
SURPLUS - Per Statement	\$ 2,258,157	\$ 366,301
	\$ 2,261,787	\$ 381,603

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

____ President

____ Secretary

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
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CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures for the year ended December 31, 2017)

	2018	2017
SURPLUS, <i>Beginning of Year</i>	\$ 366,301	\$ 336,931
NET SURPLUS <i>For the Year</i>	1,891,856	29,370
<u>SURPLUS, <i>End of Year</i></u>	<u>\$ 2,258,157</u>	<u>\$ 366,301</u>

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CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures for the year ended December 31, 2017)

	2018	2017
REVENUE		
<i>Admissions</i>	\$ 124,306	\$ 138,442
<i>Arena (Net)</i>	(9,200)	(3,754)
<i>Arena Fundraising (Net) (Page 5)</i>	1,777,601	(66,046)
<i>Banquet (Net)</i>	(953)	(903)
<i>Catering (Net)</i>	9,994	13,179
<i>Creepy Caledonia (Net)</i>	1,597	1,659
<i>Demo Derby</i>	5,150	3,790
<i>Donations</i>	233	60
<i>Entry Fees</i>	2,669	3,406
<i>Fair Draw (Net)</i>	1,662	1,481
<i>Fundraising (Net)</i>	81,093	55,995
<i>Golf Tournament (Net)</i>	2,902	8,043
<i>Grant(Net)</i>	15,523	15,245
<i>Interest & Investment Income</i>	4,252	2,453
<i>Kin Hall Rentals (Net)</i>	3,630	1,971
<i>Membership & Exhibition Fees</i>	4,866	4,593
<i>Midway & Concessions</i>	64,344	69,321
<i>Miscellaneous Receipts</i>	4,755	1,329
<i>Parking</i>	1,485	2,315
<i>Rebates</i>	14,799	12,235
<i>Rentals</i>	19,875	12,100
<i>The Berry Patch (Net)</i>	3,073	8,206
	\$ 2,133,656	\$ 285,120
EXPENDITURES		
<i>Salaries</i>	\$ 64,777	\$ 67,369
<i>Prizes</i>	29,040	27,472
<i>Entertainment</i>	42,140	43,231
<i>4-H Program</i>	1,658	2,069
<i>Operating Expenses (Page 6)</i>	68,541	78,596
<i>General Maintenance</i>	12,471	13,389
<i>Permanent Improvements (Page 6)</i>	8,600	10,728
<i>Miscellaneous (Page 6)</i>	14,573	12,896
	\$ 241,800	\$ 255,750
NET SURPLUS FOR THE YEAR	\$ 1,891,856	\$ 29,370

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CALEDONIA AGRICULTURAL SOCIETY
SCHEDULE OF ARENA FUNDRAISING AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures for the year ended December 31, 2017)

	2018	2017
ARENA FUNDRAISING REVENUE		
<i>Campaign Gifts</i>	\$ 1,720,224	\$ 13,159
<i>CCF</i>	16,942	24,629
<i>Corporate Contributions</i>	150,863	2,700
<i>Individual/Member Contributions</i>	135,036	17,700
<i>Interest Income</i>	5,065	728
<i>Other</i>	12,175	13,126
	\$ 2,040,305	\$ 72,042
ARENA EXPENDITURES		
<i>Grant Writer</i>	\$ 5,332	\$ 351
<i>Jones & Associates</i>	27,468	55,200
<i>Printing</i>	996	736
<i>Canada Helps</i>	1,004	-
<i>Project Engineering</i>	143,649	81,801
<i>Permits & Licences</i>	84,255	-
	\$ 262,704	\$ 138,088
ARENA FUNDRAISING (NET)	\$ 1,777,601	\$ (66,046)

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CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 2018

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

	2018	2017
OPERATING EXPENSES		
<i>Advertising & Promotion</i>	\$ 13,661	\$ 13,735
<i>Affiliation Fees</i>	1,020	2,207
<i>Convention Expenses</i>	1,233	728
<i>Directors' & Judges' Meals</i>	3,055	2,678
<i>Donations & Flowers</i>	500	-
<i>Equipment Purchases</i>	454	5,852
<i>Fair Help</i>	13,462	12,797
<i>Fair Time Supplies</i>	1,833	4,352
<i>Hydro & Water</i>	5,747	7,414
<i>Insurance</i>	12,448	12,596
<i>Judges</i>	2,588	2,426
<i>Office Supplies</i>	884	1,177
<i>Photocopier</i>	2,669	2,863
<i>Postage</i>	822	788
<i>Printing Costs</i>	1,976	3,418
<i>Telephone</i>	3,723	3,217
<i>Trophies</i>	2,466	2,348
	\$ 68,541	\$ 78,596
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 6,306	\$ 1,335
<i>Electrical Lighting</i>	-	8,741
<i>Facade & Ramp</i>	2,294	652
	\$ 8,600	\$ 10,728
MISCELLANEOUS		
<i>Accounting Fees</i>	\$ 1,800	\$ 1,700
<i>Bank Charges</i>	1,839	1,142
<i>Rental: Tent, Fencing, Bleachers, Etc.</i>	10,191	9,201
<i>Sundry</i>	743	853
	\$ 14,573	\$ 12,896

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CALEDONIA AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018

NOTE 1. NATURE OF OPERATIONS

Caledonia Agricultural Society (the "Society") became a registered charity January 1, 2018 as a non-profit corporation without share capital. The Society receives and applies its funding to provide a venue to educate, entertain, enrich the agricultural experience and showcase accomplishments and opportunities.

NOTE 2. 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. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

NOTE 3. INVESTMENTS

Guaranteed Investment Certificates:

Libro Credit Union Sub 4 at 2.55%, matures March 2019	\$ 17,904
Libro Credit Union Sub 5 at 2.95%, matures March 2020	18,114
Libro Credit Union Sub 9 at 2.15%, matures November 2019	50,000
Libro Credit Union Sub 11 at 1.70%, matures February 2019	60,000
Libro Credit Union Sub 12 at 1.70%, matures February 2019	11,871
Libro Credit Union Sub 13, at 1.70%, matures January 2019	17,688
Libro Credit Union Sub 14 at 1.70%, matures February 2019	25,350
Libro Credit Union Sub 15 at 2.30%, matures September 2020	17,799
Libro Credit Union Term 30 Day at 1.70%, matures January 2019	1,604,476
Libro Credit Union Term 30 Day at 1.70%, matures January 2019	22,795
	<u>\$ 1,845,997</u>

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