
FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

AUDITOR'S REPORT

December 31, 1999

CALEDONIA AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT December 31, 1999

(With Comparative Figures as at December 31, 1998)

ASSETS		
	1999	1998
CURRENT ASSETS		
<i>Cash in Bank</i>	\$ 20,723	\$ 11,103
<i>Term Deposits</i>	116,939	117,754
<i>Grants Receivable</i>	5,000	5,000
<i>Interest Receivable</i>	1,769	1,678
	\$ 144,431	\$ 135,535
INVESTMENTS <i>(Note 2)</i>	\$ 79,053	\$ 75,338
	\$ 223,484	\$ 210,873
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
<i>Accounts Payable & Accruals</i>	\$ 5,970	\$ 6,354
SURPLUS - Per Statement	\$ 217,514	\$ 204,519
	\$ 223,484	\$ 210,873

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

President

Secretary

CALEDONIA AGRICULTURAL SOCIETY

STATEMENT OF SURPLUS

FOR THE YEAR ENDED December 31, 1999

(With Comparative Figures for the year ended December 31, 1998)

	1999	1998
SURPLUS, <i>Beginning of Year</i>	\$ 204,519	\$ 189,201
NET SURPLUS <i>For the Year</i>	12,995	15,318
SURPLUS, <i>End of Year</i>	\$ 217,514	\$ 204,519

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED December 31, 1999
(With Comparative Figures for the year ended December 31, 1998)

	1999	1998
REVENUE		
Grants	\$ 5,200	\$ 5,000
Donations	150	50
Membership & Exhibition Fees	3,864	3,434
Entry Fees	3,519	3,392
Admissions	80,723	84,661
Midway & Concessions	48,982	47,253
Parking	1,037	993
Demo Derby	2,250	2,720
Rentals	6,450	6,703
Interest	6,379	5,124
Miscellaneous Receipts	6,895	616
Rebates	856	975
Fair Draw (Net)	1,024	1,535
Fair Queen Promotion & Banquet (Net)	(648)	(264)
The Berry Patch (Net)	2,670	3,040
Poster (Net)	10	647
125th Anniversary (Net)	-	(212)
Fundraising	9,185	7,535
	\$ 178,546	\$ 173,202
EXPENDITURES		
Salaries	\$ 32,370	\$ 29,412
Prizes	33,667	30,718
Entertainment	22,611	25,775
4-H Program	776	563
Operating Expenses (Page 5)	53,786	52,578
General Maintenance	5,904	5,315
Permanent Improvements (Page 5)	11,091	8,717
Miscellaneous (Page 5)	5,346	4,806
	\$ 165,551	\$ 157,884
NET SURPLUS FOR THE YEAR	\$ 12,995	\$ 15,318

CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED December 31, 1999

(With Comparative Figures for the year ended December 31, 1998)

	1999	1998
OPERATING EXPENSES		
<i>Fair Help</i>	\$ 7,853	\$ 8,208
<i>Judges</i>	2,629	2,791
<i>Telephone</i>	1,941	1,826
<i>Postage</i>	1,729	1,622
<i>Office Supplies</i>	2,410	2,030
<i>Fair Time Supplies</i>	4,441	3,969
<i>Hydro & Water</i>	3,415	3,843
<i>Insurance</i>	5,486	5,070
<i>Donations & Flowers</i>	663	793
<i>Advertising & Promotion</i>	9,391	7,634
<i>Convention Expenses</i>	1,453	1,871
<i>Affiliation Fees</i>	1,016	916
<i>Trophies</i>	3,321	2,591
<i>Directors' & Judges' Meals</i>	3,403	3,231
<i>Printing Costs</i>	4,635	3,997
<i>Computer Equipment</i>	-	2,186
	\$ 53,786	\$ 52,578
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 6,399	\$ 5,921
<i>Electrical Lighting</i>	4,061	1,796
<i>Painting</i>	381	-
<i>Stone</i>	250	1,000
	\$ 11,091	\$ 8,717
MISCELLANEOUS		
<i>Auditor's Fees</i>	\$ 1,300	\$ 1,250
<i>Tent & Bleacher Rentals</i>	3,967	3,491
<i>Bank Charges</i>	80	65
	\$ 5,347	\$ 4,806

CALEDONIA AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

December 31, 1999

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 this organization 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	
Canadian Imperial Bank of Commerce	4.40%	June 21, 2001	\$ 13,168
Canadian Imperial Bank of Commerce	4.20%	June 7, 2001	11,915
			<u>\$ 25,083</u>
Canadian T-Bill Fund			<u>\$ 53,970</u>
			<u><u>\$ 79,053</u></u>

NOTE 3. STATEMENT OF CHANGES IN FINANCIAL POSITION

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