

FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

AUDITOR'S REPORT

December 31, 2000



CALEDONIA AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT December 31, 2000

(With Comparative Figures as at December 31, 1999)

ASSETS		
	2000	1999
CURRENT ASSETS		
<i>Cash in Bank</i>	\$ 19,250	\$ 20,723
<i>Term Deposits</i>	168,424	116,939
<i>Grants Receivable</i>	5,000	5,000
<i>Interest Receivable</i>	3,520	1,769
	\$ 196,194	\$ 144,431
INVESTMENTS (Note 2)	\$ 56,422	\$ 79,053
	\$ 252,616	\$ 223,484
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
<i>G S T Payable</i>	\$ 8,773	\$ 5,971
SURPLUS - Per Statement	\$ 243,843	\$ 217,513
	\$ 252,616	\$ 223,484

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

President

Secretary

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF SURPLUS
FOR THE YEAR ENDED December 31, 2000
(With Comparative Figures for the year ended December 31, 1999)

	2000	1999
SURPLUS, <i>Beginning of Year</i>	\$ 217,513	\$ 204,517
NET SURPLUS <i>For the Year</i>	26,330	12,996
SURPLUS, <i>End of Year</i>	\$ 243,843	\$ 217,513

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED December 31, 2000
(With Comparative Figures for the year ended December 31, 1999)

	2000	1999
REVENUE		
<i>Grants</i>	\$ 5,000	\$ 5,200
<i>Donations</i>	300	150
<i>Membership & Exhibition Fees</i>	2,823	3,864
<i>Entry Fees</i>	3,366	3,519
<i>Admissions</i>	105,538	80,723
<i>Midway & Concessions</i>	62,363	48,982
<i>Parking</i>	1,274	1,037
<i>Demo Derby</i>	3,600	2,250
<i>Rentals</i>	5,700	6,450
<i>Interest</i>	7,840	6,379
<i>Miscellaneous Receipts</i>	(1,426)	6,895
<i>Rebates</i>	1,824	856
<i>Fair Draw (Net)</i>	1,158	1,024
<i>Fair Queen Promotion & Banquet (Net)</i>	(429)	(648)
<i>Catering (Net)</i>	1,675	-
<i>The Berry Patch (Net)</i>	2,845	2,670
<i>Poster (Net)</i>	170	10
<i>Fundraising</i>	9,687	9,185
	\$ 213,308	\$ 178,546
EXPENDITURES		
<i>Salaries</i>	\$ 32,598	\$ 32,370
<i>Prizes</i>	32,403	33,667
<i>Entertainment</i>	28,835	22,611
<i>4-H Program</i>	675	776
<i>Operating Expenses (Page 5)</i>	54,686	53,785
<i>General Maintenance</i>	2,960	5,904
<i>Permanent Improvements (Page 5)</i>	29,257	11,091
<i>Miscellaneous (Page 5)</i>	5,564	5,346
	\$ 186,978	\$ 165,550
NET SURPLUS FOR THE YEAR	\$ 26,330	\$ 12,996

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED December 31, 2000

(With Comparative Figures for the year ended December 31, 1999)

	2000	1999
OPERATING EXPENSES		
<i>Fair Help</i>	\$ 9,375	\$ 7,852
<i>Judges</i>	2,360	2,629
<i>Telephone</i>	1,854	1,941
<i>Postage</i>	1,600	1,729
<i>Office Supplies</i>	2,290	2,410
<i>Fair Time Supplies</i>	4,724	4,441
<i>Hydro & Water</i>	4,252	3,415
<i>Insurance</i>	5,544	5,486
<i>Donations & Flowers</i>	603	663
<i>Advertising & Promotion</i>	9,263	9,391
<i>Convention Expenses</i>	1,294	1,453
<i>Affiliation Fees</i>	1,003	1,016
<i>Trophies</i>	2,816	3,321
<i>Directors' & Judges' Meals</i>	3,573	3,403
<i>Printing Costs</i>	4,134	4,635
	\$ 54,685	\$ 53,785
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 14,885	\$ 6,399
<i>Electrical Lighting</i>	12,922	4,061
<i>Painting</i>	1,200	381
<i>Stone</i>	250	250
	\$ 29,257	\$ 11,091
MISCELLANEOUS		
<i>Auditor's Fees</i>	\$ 1,300	\$ 1,300
<i>Tent & Bleacher Rentals</i>	3,675	3,967
<i>Bank Charges</i>	45	80
	\$ 5,020	\$ 5,347

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2000

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

Canadian T-Bill Fund (Valued at cost)

\$ 56,422

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.