

CALEDONIA AGRICULTURAL SOCIETY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1983

CALEDONIA AGRICULTURAL SOCIETY
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DECEMBER 31, 1983

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VINE and PARTNERS
Chartered Accountants

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Hamilton, Ontario
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Offices also in Kitchener

Caledonia Agricultural
Society.

AUDITORS' REPORT

We have examined the balance sheet of Caledonia Agricultural Society as at December 31, 1983 and the statement of revenue and expenditures for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the society as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

Vine and Partners

Chartered Accountants.

Hamilton, Ontario.
January 23, 1984.

Henry Vine, C.A. George Liversidge, C.A. Rick Makins, C.A.
Larry Matlow, B.A., C.A. John Leanage, C.A. Steve Herman, C.A.

CALEDONIA AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT DECEMBER 31, 1983

ASSETS

	1983	1982
CASH	\$ 3,925	\$ 1,720
TERM DEPOSITS	\$ 25,000	\$ 15,000
GRANTS RECEIVABLE (Note 2)		
Federal		
Permanent Improvements	\$ 4,035	\$ 4,823
Judges Fees	500	500
Junior Club Activities	1,000	962
Cattle Classes	5,738	3,126
	<u>\$ 11,273</u>	<u>\$ 9,411</u>
Provincial		
Permanent Improvements	\$ 1,500	\$ 1,500
Light Horse Classes	500	500
Commercial Features	1,112	1,059
Field Crop Competition	300	300
Legislative Grant	2,000	2,000
Amateur Talent	113	-
	<u>\$ 5,525</u>	<u>\$ 5,359</u>
INTEREST RECEIVABLE	\$ 4,763	\$ 2,401
INVESTMENTS - At Cost (Note 3)	\$ 20,500	\$ 20,500
	<u>\$ 70,986</u>	<u>\$ 54,391</u>
SURPLUS		
Balance, at Beginning of Year	\$ 54,391	\$ 39,420
Excess of Revenue over Expenditures	16,595	14,971
Balance, at End of Year	<u>\$ 70,986</u>	<u>\$ 54,391</u>

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1983

	<u>1983</u>	<u>1982</u>
REVENUE		
Grants	\$ 19,702	\$ 15,157
Donations	367	382
Membership Fees	2,165	2,053
Entry Fees	2,656	2,342
Admissions	57,813	55,499
Midway and Concessions	15,826	14,673
Rentals	3,043	3,692
Interest	6,528	3,011
Miscellaneous Receipts	-	181
Rebates	1,253	1,713
Para-Mutual	2,096	1,425
Banquet	635	918
Parking	2,061	1,884
Fair Draw	2,082	1,367
	<u>\$116,227</u>	<u>\$104,297</u>
EXPENDITURES		
Salaries	\$ 22,523	\$ 21,713
Prizes	26,692	23,353
Entertainment	4,465	5,385
Operating Expenses (See Schedule 1)	24,074	22,100
General Maintenance	7,261	5,010
Purchase of Tractor and Equipment	3,109	-
Permanent Improvements (See Schedule 1)	9,971	9,645
Miscellaneous Expenditures (See Schedule 1)	1,537	2,120
	<u>\$ 99,632</u>	<u>\$ 89,326</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 16,595</u>	<u>\$ 14,971</u>

SCHEDULE 1

CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1983

	<u>1983</u>	<u>1982</u>
OPERATING EXPENDITURES		
Judges	\$ 2,373	\$ 2,149
Telephone	613	683
Postage	960	782
Office Supplies	519	234
Hydro and Water	2,037	2,361
Fair Draw	862	775
Insurance	1,865	1,172
Donations and Flowers	321	371
Advertising	3,770	3,566
Convention Expenses	717	639
Affiliation Fees	95	20
Trophies and Ribbons	910	874
Directors and Judges Meals	1,974	1,215
Banquet Expenses	1,913	1,225
Printing Costs	5,145	6,034
	<u>\$ 24,074</u>	<u>\$ 22,100</u>
PERMANENT IMPROVEMENTS EXPENDITURES		
Painting of Buildings	\$ 1,033	\$ 1,000
General Repairs	4,488	2,533
Electrical Lighting	2,265	916
Paving	-	4,180
Carpeting	-	567
Stone for Driveway	285	449
Wiring for Sound System	500	-
Posts for Race Track	1,400	-
	<u>\$ 9,971</u>	<u>\$ 9,645</u>
MISCELLANEOUS EXPENDITURES		
Accounting Fees	\$ 500	\$ 400
Trucking Market Hogs	90	-
Tent Rental	790	365
Land Rental	-	90
Licence - Trotting Association	50	50
Bank Charges	63	134
Bowling Club Parking	-	941
Sundry	44	140
	<u>\$ 1,537</u>	<u>\$ 2,120</u>

CALEDONIA AGRICULTURAL SOCIETY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1983

NOTE 1 - Summary of Significant Accounting Policies

Balance Sheet Presentation

The balance sheet does not include the land, buildings and equipment owned by Caledonia Agricultural Society, nor does it include any liabilities for 1983 prepaid memberships or trade payables.

NOTE 2 - Grants Receivable

Grants Receivable are in accordance with the general provision for payment of grants and we have not asked for or received confirmation that these grants will be paid.

NOTE 3 - Investment certificates held are as follows:

	<u>Rate</u>	<u>Date of Maturity</u>	
Guaranteed Investment Certificates			
Sterling Trust Corporation	10.25%	Jan.1/85	\$ 9,000
Sterling Trust Corporation	13.50%	Jan.1/84	8,000
Canadian Imperial Bank of Commerce	10.50%	Feb.3/85	3,500
			<u>\$ 20,500</u>