



FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

NOTICE TO READER

DECEMBER 31, 2010

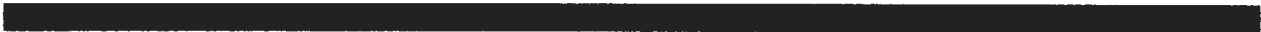


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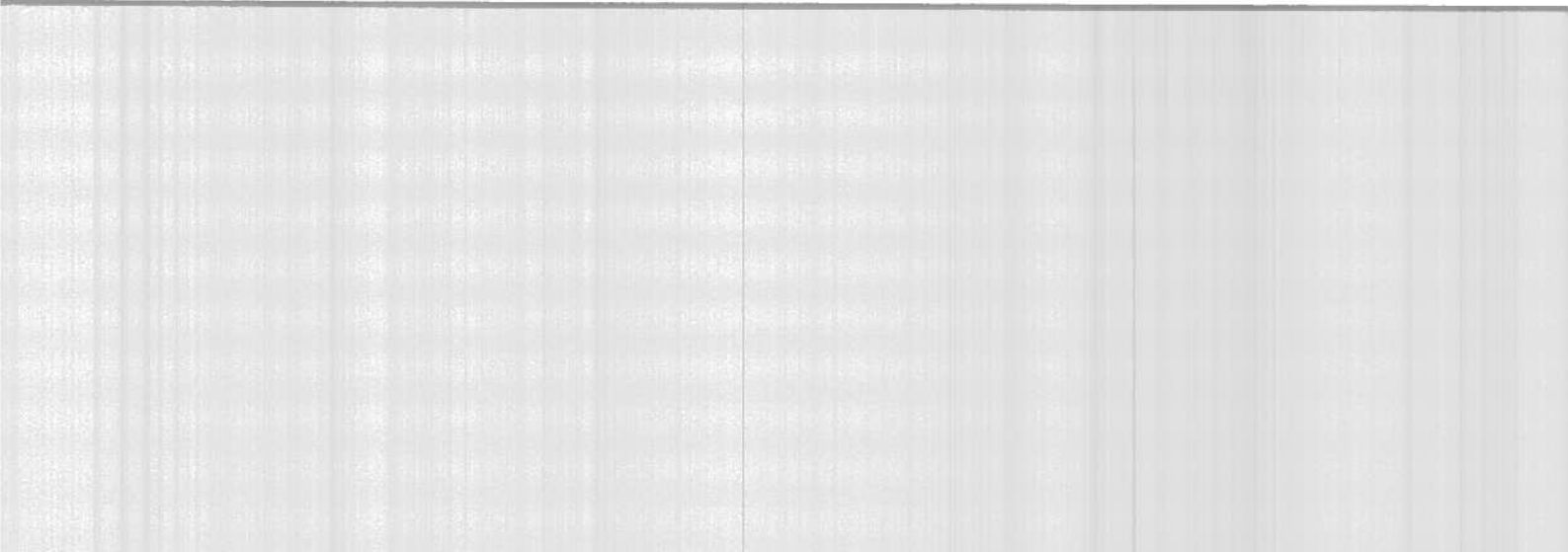
CALEDONIA AGRICULTURAL SOCIETY

DECEMBER 31, 2010

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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, 2010 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 19, 2011


JASON KENESKY
STEVE HERMAN ACCOUNTING INC.

CALEDONIA AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT DECEMBER 31, 2010

(With Comparative Figures as at December 31, 2009)

ASSETS		
	2010	2009
CURRENT ASSETS		
Cash in Bank	\$ 13,616	\$ 5,484
Term Deposits	121,186	118,135
Interest Receivable	56	107
	\$ 134,858	\$ 123,726
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
GST Payable	\$ 4,428	\$ 3,109
SURPLUS - Per Statement	\$ 130,430	\$ 120,617
	\$ 134,858	\$ 123,726

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

____ President

____ Secretary

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
SUBJECT TO NOTICE TO READER REPORT

CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2010
(With Comparative Figures for the year ended December 31, 2009)

	2010	2009
SURPLUS, <i>Beginning of Year</i>	\$ 120,617	\$ 146,281
NET SURPLUS (DEFICIENCY) <i>For the Year</i>	9,813	(25,664)
<u>SURPLUS, <i>End of Year</i></u>	<u>\$ 130,430</u>	<u>\$ 120,617</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
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CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2010
(With Comparative Figures for the year ended December 31, 2009)

	2010	2009
REVENUE		
<i>Admissions</i>	67,832	70,731
<i>Arena Rental (Net)</i>	(8,360)	(12,520)
<i>Banquet (Net)</i>	(477)	(1,625)
<i>Catering (Net)</i>	2,166	888
<i>Creepy Caledonia(Net)</i>	2,351	569
<i>Demo Derby</i>	4,400	4,280
<i>Donations</i>	543	860
<i>Entry Fees</i>	2,888	2,655
<i>Fair Draw (Net)</i>	901	2,114
<i>Fundraising</i>	23,998	13,305
<i>Grants</i>	6,000	5,000
<i>Harvest of Haldimand (Net)</i>	(2,008)	888
<i>Home & Garden Show(Net)</i>	26,757	22,516
<i>Interest & Investment Income</i>	3,005	2,868
<i>Membership & Exhibition Fees</i>	3,851	4,790
<i>Midway & Concessions</i>	53,831	47,012
<i>Miscellaneous Receipts</i>	1,109	2,912
<i>New Years' Dance (Net)</i>	675	560
<i>Parking</i>	786	882
<i>Rebates</i>	4,893	1,857
<i>Rentals</i>	4,861	7,947
<i>Summer Dance (Net)</i>	(391)	3,216
<i>The Berry Patch (Net)</i>	8,592	5,271
<i>Video Dance/BBQ (Net)</i>	(1,448)	(778)
<i>Wrestling Event (Net)</i>	(1,800)	-
	\$ 204,955	\$ 186,198
EXPENDITURES		
<i>Salaries</i>	\$ 46,899	\$ 54,208
<i>Prizes</i>	27,345	26,099
<i>Entertainment</i>	29,191	34,590
<i>4-H Program</i>	841	1,581
<i>Operating Expenses (Page 5)</i>	66,142	65,993
<i>General Maintenance</i>	7,069	6,976
<i>Permanent Improvements (Page 5)</i>	8,947	11,087
<i>Miscellaneous (Page 5)</i>	8,708	11,328
	\$ 195,142	\$ 211,862
NET SURPLUS (DEFICIENCY) FOR THE YEAR	\$ 9,813	\$ (25,664)

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
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CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 2010

(With Comparative Figures for the year ended December 31, 2009)

	2010	2009
OPERATING EXPENSES		
<i>Advertising & Promotion</i>	\$ 8,373	\$ 9,742
<i>Affiliation Fees</i>	854	574
<i>Convention Expenses</i>	2,350	2,146
<i>Directors' & Judges' Meals</i>	2,919	3,279
<i>Donations & Flowers</i>	270	700
<i>Equipment Purchases</i>	2,700	-
<i>Fair Help</i>	12,223	10,527
<i>Fair Time Supplies</i>	4,441	4,582
<i>Hydro & Water</i>	7,848	8,341
<i>Insurance</i>	9,391	10,566
<i>Judges</i>	3,261	2,615
<i>Office Supplies</i>	687	2,034
<i>Photocopier</i>	1,339	1,033
<i>Postage</i>	1,186	850
<i>Printing Costs</i>	1,831	2,412
<i>Telephone</i>	4,337	3,535
<i>Trophies</i>	2,132	3,057
	\$ 66,142	\$ 65,993
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 5,866	\$ 2,197
<i>Electrical Lighting</i>	2,168	8,127
<i>Stone/Paving</i>	913	763
	\$ 8,947	\$ 11,087
MISCELLANEOUS		
<i>Accounting Fees</i>	\$ 1,600	\$ 1,400
<i>Bad Debts</i>	-	651
<i>Bank Charges</i>	609	681
<i>Rentals: Tent, Fencing, Bleachers, Etc.</i>	5,673	7,826
<i>Sundry</i>	826	770
	\$ 8,708	\$ 11,328

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
PREPARED WITHOUT AUDIT
SUBJECT TO NOTICE TO READER REPORT

CALEDONIA AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

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:

	Rate	Date of Maturity	
Hal-Nor Community Credit Union	0.35%	Sep. 17, 2011	\$ 25,287
Hal-Nor Community Credit Union	0.35%	Dec. 01, 2011	30,753
Hal-Nor Community Credit Union	4.20%	Dec. 27, 2011	<u>65,146</u>
			<u>\$ 121,186</u>

NOTE 3. STATEMENT OF CASH FLOW

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