
FINANCIAL STATEMENTS

CALEDONIA AGRICULTURAL SOCIETY

NOTICE TO READER

DECEMBER 31, 2012

CALEDONIA AGRICULTURAL SOCIETY

DECEMBER 31, 2012

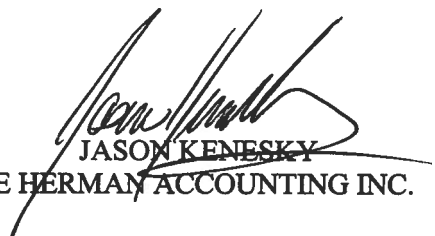
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NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Caledonia Agricultural Society as at December 31, 2012 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 16, 2013


JASON KENESKY
STEVE HERMAN ACCOUNTING INC.

CALEDONIA AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT DECEMBER 31, 2012

(With Comparative Figures as at December 31, 2011)

ASSETS		
	2012	2011
CURRENT ASSETS		
<i>Cash in Bank</i>	\$ 119,515	\$ 48,003
<i>Term Deposits</i>	126,530	125,071
<i>Interest Receivable</i>	893	859
	\$ 246,938	\$ 173,933
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
<i>GST Payable</i>	\$ 5,346	\$ 9,457
SURPLUS - Per Statement	\$ 241,592	\$ 164,476
	\$ 246,938	\$ 173,933

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, 2012
(With Comparative Figures for the year ended December 31, 2011)

	2012	2011
SURPLUS, <i>Beginning of Year</i>	\$ 164,476	\$ 130,430
NET SURPLUS <i>For the Year</i>	77,116	34,046
<u>SURPLUS, <i>End of Year</i></u>	<u>\$ 241,592</u>	<u>\$ 164,476</u>

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CALEDONIA AGRICULTURAL SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2012
(With Comparative Figures for the year ended December 31, 2011)

	2012	2011
REVENUE		
<i>Admissions</i>	104,276	77,289
<i>Arena Rental (Net)</i>	(7,077)	(1,285)
<i>Banquet (Net)</i>	64	(745)
<i>Catering (Net)</i>	17,846	11,490
<i>Creepy Caledonia(Net)</i>	2,758	3,786
<i>Demo Derby</i>	3,200	3,130
<i>Donations</i>	1,200	91
<i>Entry Fees</i>	2,578	2,381
<i>Fair Draw (Net)</i>	1,611	1,527
<i>Fundraising</i>	19,520	20,754
<i>Grants</i>	5,000	12,000
<i>Growth Opportunity Event (Net)</i>	-	1,105
<i>Harvest of Haldimand (Net)</i>	-	250
<i>Home & Garden Show(Net)</i>	19,450	26,191
<i>Interest & Investment Income</i>	1,511	4,695
<i>Membership & Exhibition Fees</i>	4,848	4,458
<i>Midway & Concessions</i>	54,605	49,298
<i>Miscellaneous Receipts</i>	736	709
<i>Parking</i>	1,335	823
<i>Rebates</i>	3,456	3,516
<i>Rentals</i>	14,080	11,235
<i>Summer Dance (Net)</i>	1,987	-
<i>The Berry Patch (Net)</i>	4,102	6,643
<i>Sharon Soules Project</i>	-	1,856
<i>Other Income - Lawsuit Proceeds</i>	51,870	-
	\$ 308,956	\$ 241,197
EXPENDITURES		
<i>Salaries</i>	\$ 45,724	\$ 45,009
<i>Prizes</i>	28,776	25,663
<i>Entertainment</i>	33,385	31,332
<i>4-H Program</i>	1,279	1,627
<i>Operating Expenses (Page 5)</i>	74,845	66,926
<i>General Maintenance</i>	10,459	10,937
<i>Permanent Improvements (Page 5)</i>	26,988	14,041
<i>Miscellaneous (Page 5)</i>	10,384	11,616
	\$ 231,840	\$ 207,151
NET SURPLUS FOR THE YEAR	\$ 77,116	\$ 34,046

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CALEDONIA AGRICULTURAL SOCIETY

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 2012

(With Comparative Figures for the year ended December 31, 2011)

	2012	2011
OPERATING EXPENSES		
<i>Advertising & Promotion</i>	\$ 8,070	\$ 9,190
<i>Affiliation Fees</i>	674	932
<i>Convention Expenses</i>	1,735	1,481
<i>Directors' & Judges' Meals</i>	3,464	2,739
<i>Donations & Flowers</i>	220	205
<i>Equipment Purchases</i>	11,804	3,972
<i>Fair Help</i>	11,736	13,557
<i>Fair Time Supplies</i>	3,714	3,285
<i>Hydro & Water</i>	7,368	7,310
<i>Insurance</i>	10,719	9,457
<i>Judges</i>	2,575	2,790
<i>Office Supplies</i>	2,461	1,221
<i>Photocopier</i>	1,145	1,054
<i>Postage</i>	1,113	868
<i>Printing Costs</i>	1,485	2,733
<i>Telephone</i>	4,202	4,354
<i>Trophies</i>	2,360	1,778
	\$ 74,845	\$ 66,926
PERMANENT IMPROVEMENTS		
<i>General Repairs</i>	\$ 25,576	\$ 12,885
<i>Electrical Lighting</i>	151	607
<i>Stone/Paving</i>	1,261	549
	\$ 26,988	\$ 14,041
MISCELLANEOUS		
<i>Accounting Fees</i>	\$ 1,500	\$ 1,500
<i>Bad Debts</i>	400	600
<i>Bank Charges</i>	780	705
<i>Rentals: Tent, Fencing, Bleachers, Etc.</i>	7,084	7,525
<i>Sundry</i>	620	1,286
	\$ 10,384	\$ 11,616

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CALEDONIA AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012

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	1.00%	Sept. 17, 2013	\$ 25,567
Hal-Nor Community Credit Union	1.00%	Dec. 01, 2013	31,093
Hal-Nor Community Credit Union	1.50%	Dec. 27, 2013	<u>69,870</u>
			<u>\$ 126,530</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.