


CASS COUNTY FAIR ASSOCIATION ANNUAL REPORT  
AS OF SEPTEMBER 30, 2017


ANNUAL MEETING

October 24, 2017

Beginning Balance, October 1, 2016		\$84,096.11
Income per attached Schedule - Page 2	\$462,455.59	
Expenses per attached Schedule - Page 3	<u>447,250.77</u>	
Income Over Expenses		<u>15,204.82</u>
		\$99,300.93
Less: New Equipment	\$6,931.71	
Capital Improvements	40,658.37	
Sewer Loan Payments	5,126.34	
Prepaid Expense	<u>3,000.00</u>	
		<u>55,716.42</u>
		\$43,584.51
Plus: Increase in Accounts Payable	\$16,620.00	
Personal Loan	<u>5,000.00</u>	
		<u>21,620.00</u>
 BALANCE SEPTEMBER 30, 2017		 \$65,204.51 =====
 <u>ACCOUNT BALANCES MAKING UP 9-30-17 BALANCES</u>		
Chemical Bank Checking Accounts		\$5,623.05
Chemical Bank Certificates of Deposit		10,866.38
Fifth Third Bank Business Savings		35,405.04
Fifth Third Bank Checking Accounts		8,488.86
Accounts Receivable – Auctions		<u>4,821.18</u>
		\$65,204.51 =====
 <u>SPECIALLY ALLOCATED FUNDS - See Page 4 &amp; 5 for Detail</u>		
Home Arts Fund - FTB Checking Account	\$5,271.54	
FTB Certificate	<u>5,000.00</u>	
		\$10,271.54
King/Queen Pageant Fund - FTB Checking Account	\$3,733.51	
FTB Certificate	<u>8,000.00</u>	
		\$11,733.51
Lt. Horse Barn Project – CB Checking Account	\$8,261.73	
CB Certificate	<u>55,000.00</u>	
		\$63,261.73
Special Projects Fund - FTB Checking Account	\$2,451.07	
FTB Business Savings	<u>49,237.40</u>	
		\$51,688.47

This financial report has been reviewed by the following Auditing Committee

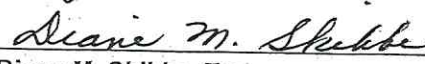
  
Gail Peterson, President

  
Mike Frushour, Vice President

  
Zella Cloud, Secretary

  
David Bratton, Executive Committee

  
Jim Teter, Executive Committee

  
Diane M. Skibbe, Treasurer

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SCHEDULE OF INCOME

Gate Admissions		\$72,671.70
Season Passes		34,698.00
Grandstand - Street Legal Truck Pull	\$7,154.00	
Caroline Cole	60.00	
SSTP & Truck Pulls	9,763.00	
Superkickers Rodeo	9,268.00	
Demolition Derby	16,492.00	
SJO Super Cross	5,565.50	
Monster Trucks	<u>17,479.00</u>	65,781.50
Midway & Concessions		46,478.00
Commercial Exhibit Space		56,250.00
Interest		233.32
Entry Fees - Farm Tractor Pull	\$2,250.00	
Horse Pulls	300.00	
Draft Horse Classes	845.00	
Late Entry Fees	<u>200.00</u>	3,595.00
Rental - Off-Season Storage	\$24,316.00	
Off-Season Rental of Grounds	12,885.00	
Camping - Fair Week	48,365.00	
Gregarek/Lowe Building	<u>8,750.00</u>	94,316.00
Sponsorship - Trophy Sponsors	\$4,706.96	
Corporate Sponsors	<u>36,134.00</u>	40,840.96
Livestock Sale Commission		22,291.33
Premium Book Advertising		2,730.00
Advertising Benches		2,100.00
Membership Fees		180.00
Donations		5,554.68
ATM Fees		2,764.00
Michigan Community Foundation Grant		1,350.00
Miscellaneous		1,651.55
Vandalism Insurance Claim		<u>8,969.55</u>
TOTAL INCOME		\$462,455.59
		=====

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SCHEDULE OF DISBURSEMENTS

Premiums		\$18,783.00
Judges & Announcers		9,451.25
Trophies & Ribbons		17,518.12
Grandstand Attractions - Street Legal Truck Pull	\$5,829.53	
Caroline Cole	9,246.09	
SSTP & Truck Pulls	21,184.53	
Farm Tractor Pull	2,085.00	
Superkickers Rodeo	10,862.44	
Demolition Derby - Thursday	9,321.74	
SJO Super Cross	6,960.23	
Monster Trucks	<u>15,960.24</u>	81,449.80
Other Entertainment-Pets Overboard	\$10,000.00	
Pedal Pull	750.00	
Horse Pulling Events	450.00	
Nick's Kids	5,714.04	
Fireworks	2,550.00	
Wild World of Animals	10,800.00	
Karaoke/Cass County's Got Talent	<u>2,000.00</u>	32,264.04 ✓
Community Building Expense		1,772.53 ✓
Telephone, Postage, Meeting		7,375.41 ✓
Advertising & Promotion		24,246.54 ✓
Office Expense & Printing		12,707.35
Sponsorship Expense		4,568.00 ✓
Dues, Subscriptions, Fees		911.00
Salaries & Labor		48,845.00
Payroll Taxes		3,765.68
Repair & Maintenance		65,948.68
Supplies		7,693.35
Rental of Equipment		18,433.80
Utilities		37,171.20
Security & Parking		6,178.80
Gate Workers		3,000.00
Service Donations		660.00
Donations		475.00
Insurance		17,213.00
Interest		3,417.66
Credit Card Fees/Bank Charges		437.25
Benches		360.00
ATM Expenses		190.22
Auction Expense		12,579.41
Website/Internet		435.64
Vandalism Expense		7,010.84
Miscellaneous		<u>2,388.20</u>
<b>TOTAL EXPENSES</b>		<b>\$447,250.77</b>

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SCHEDULE OF DISBURSEMENTS (continued)

New Equipment – ATM	\$4,101.99	
Horse Ring Audio	1,370.00	
Bleachers	<u>1,459.72</u>	6,931.71
Sewer Loan Payments		\$5,126.34
Capital Improvements – Fair Office	\$4,110.22	
Network/Audio	12,761.75	
Fence/Gate	1,782.50	
Horse Barn Roof	15,000.00	
Electrical Upgrades	<u>7,003.90</u>	40,658.37
Prepaid Expenses		<u>3,000.00</u>
<b>TOTAL DISBURSEMENTS</b>		<b><u>\$502,967.19</u></b> =====

HOME ARTS FUND

Beginning Balance, October 1, 2016		\$10,168.29
Income – Raffle	\$837.00	
Quilt Block Kits	210.00	
Interest	2.29	
Donations	<u>100.00</u>	1,149.29
		\$11,317.58
Expense - Quilting Kit Supplies	\$889.46	
Raffle License	50.00	
Raffle Tickets	<u>106.58</u>	1,046.04
<b>BALANCE SEPTEMBER 30, 2017</b>		<b><u>\$10,271.54</u></b> =====

KING/QUEEN PAGEANT FUND

Beginning Balance, October 1, 2016		\$8,642.04
Income - Sponsors	\$5,898.00	
Interest	<u>1.12</u>	5,899.12
		\$14,541.16
Expense - Pageant Supplies	\$2,307.65	
Scholarships	<u>500.00</u>	2,807.65
<b>BALANCE SEPTEMBER 30, 2017</b>		<b><u>\$11,733.51</u></b> =====



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LIGHT HORSE BARN PROJECT

Beginning Balance, October 1, 2016		\$62,544.55
Income - Rail Sponsors	\$250.00	
Interest	<u>467.18</u>	<u>717.18</u>
		\$63,261.73
		-
BALANCE SEPTEMBER 30, 2017		<u>\$63,261.73</u> =====

SPECIAL PROJECTS FUND

	<u>10/1/2016</u> <u>Balance</u>	<u>Projects,</u> <u>Donations,</u> <u>Egg Sale</u>	<u>Loan,</u> <u>Interest,</u> <u>Transfer</u>	<u>Expense</u>	<u>9/30/2017</u> <u>Balance</u>
Joyce Accoe Memorials - 2017	\$0.00	\$3,680.00	-	(\$3,002.79)	\$677.21
Richard Accoe Memorials - 2008	810.00	-	-	-	810.00
Beef Exhibitors	2,620.94	-	-	(60.00)	2,560.94
Cass County Fair Association	3.21	-	7.38	(78.05)	(67.46)
Dairy Exhibitors	1.32	900.00	-	-	901.32
					-
Dairy Feeder Projects	4,305.50	820.00	-	(60.00)	5,065.50
Dog Projects	-	500.00	-	(500.00)	-
Charlie Dohm Memorials-2016	1,950.00	-	-	-	1,950.00
Dunk Tank	3.91	-	-	-	3.91
					-
Goat Projects	5,145.66	-	-	-	5,145.66
Jim Guse Memorials - 2013	5,661.00	-	-	-	5,661.00
Light Horse Projects	-	17,980.00	-	(14,296.77)	3,683.23
Ken Maxwell Memorials-2016	1,115.00	-	-	-	1,115.00
Steve Mesko Memorials-2015	855.00	-	-	-	855.00
					-
Michigan Gateway Comm. Fdn.	-	1,350.00	-	-	1,350.00
Dorothy Peterson Memorials - 2015	1,370.00	-	-	-	1,370.00
Poultry Barn Improvements	1,215.23	693.00	-	(883.30)	1,024.93
Rabbit Projects	1,550.00	-	-	-	1,550.00
Sheep Projects	1,675.00	-	-	-	1,675.00
					-
Showmanship Sweepstakes	1,345.78	1,000.00	-	(449.45)	1,896.33
Sparks Comm. Scholarship	455.00	-	-	(100.00)	355.00
Still Exhibit Auction	177.08	258.75	-	(304.65)	131.18
Superintendent's Breakfast	37.49	-	-	-	37.49
Swine Projects	5,055.59	8,610.00	2,415.01	(2,143.37)	13,937.23
Warren Wooden Memorials - 2009	<u>2,415.01</u>	-	<u>(2,415.01)</u>	-	-
	\$37,767.72	\$35,791.75	\$7.38	\$(21,878.38)	<u>\$51,688.47</u> =====