

White County Agricultural Association  
Prepared Financial Statements

For the periods ended  
December 31, 2019 & 2018

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White County Agricultural Association  
**Statements of Financial Position - Tax Basis**

As of

	Dec 31, 19	Dec 31, 18
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash & Cash Equivalents		
Alliance Checking - 981753	23,187.56	703.87
Alliance Money Market - 962511	16,315.99	136,204.06
Fountain Trust - Checking 03903	49,293.99	22,307.28
Fountain Trust Savings - 700210	184,507.04	58,755.95
Fountain Trust Savings(Auction)	0.00	5,960.23
Total Checking/Savings	273,304.58	223,931.39
Total Current Assets	273,304.58	223,931.39
Fixed Assets		
Buildings & Improvements(Net)	679,440.21	705,674.64
Equipment(Net)	122,978.66	39,988.07
Land	97,657.00	97,657.00
Total Fixed Assets	900,075.87	843,319.71
<b>TOTAL ASSETS</b>	<b>1,173,380.45</b>	<b>1,067,251.10</b>
<b>LIABILITIES &amp; EQUITY</b>		
Equity		
Temp. Restricted Net Assets	235,388.66	191,751.44
Unrestricted Net Assets	831,862.44	816,284.70
Net Income	106,129.35	59,214.96
Total Equity	1,173,380.45	1,067,251.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,173,380.45</b>	<b>1,067,251.10</b>

These financial statements have not been subjected to an audit or review or compilation engagement

White County Agricultural Association  
**Statements of Revenues & Expenses - Tax Basis**  
For the Periods

	Jan - Dec 19	Jan - Dec 18
Ordinary Income/Expense		
Income		
Direct Public Support		
County & Township Contributions	55,000.00	55,000.00
Total Direct Public Support	55,000.00	55,000.00
Interest Income	829.52	565.05
Other Types of Income	4,921.27	5,879.00
Program Income		
4-H Fair Revenues	22,964.58	32,764.50
Auctions Proceeds	319,790.64	358,642.77
Program Service Fees	11,666.75	12,484.80
Total Program Income	354,421.97	403,892.07
Rentals	3,200.00	1,275.00
Revenues and Contributions		
4H Education & Programs	4,000.00	0.00
Award Contributions	15,841.00	15,778.50
Booster Contributions	0.00	13,147.39
Building Contributions	96,497.23	97,445.49
Memorial Contributions	3,730.00	0.00
Other Contributions	18,228.48	26,644.60
Queen Committee	3,986.00	0.00
Sponsorships	14,035.00	8,675.00
Total Revenues and Contributions	156,317.71	161,690.98
Total Income	574,690.47	628,302.10
Expense		
Events Expense	374,082.66	458,978.93
Facilities and Equipment	76,029.50	86,106.07
Operations	18,448.96	24,002.14
Total Expense	468,561.12	569,087.14
Net Income	106,129.35	59,214.96

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**White County Agricultural Association**  
**Statement of Income - Program & Supporting Services**

January through December 2019

	4-H Fair (Program Services)	4H Program Expenses (Program Services)	Auction (Program Services)	Supporting Services	TOTAL
Ordinary Income/Expense					
Income					
Direct Public Support					
County & Township Contributions	0.00	0.00	0.00	55,000.00	55,000.00
Total Direct Public Support	0.00	0.00	0.00	55,000.00	55,000.00
Interest Income	0.00	0.00	0.00	829.52	829.52
Other Types of Income					
Other Misc. Rev & Contributions	0.00	0.00	0.00	4,171.27	4,171.27
Total Other Types of Income	0.00	0.00	0.00	4,171.27	4,171.27
Program Income					
4-H Fair Revenues	22,964.58	0.00	0.00	0.00	22,964.58
Auctions Proceeds	0.00	0.00	319,790.64	0.00	319,790.64
Program Service Fees	0.00	11,666.75	0.00	0.00	11,666.75
Total Program Income	22,964.58	11,666.75	319,790.64	0.00	354,421.97
Rentals	0.00	0.00	0.00	3,200.00	3,200.00
Revenues and Contributions					
4H Education & Programs	0.00	4,000.00	0.00	0.00	4,000.00
Award Contributions	15,557.00	284.00	0.00	0.00	15,841.00
Building Contributions	0.00	16,057.23	0.00	80,440.00	96,497.23
Memorial Contributions	3,730.00	0.00	0.00	0.00	3,730.00
Other Contributions	14,884.25	0.00	0.00	3,344.23	18,228.48
Queen Committee	0.00	3,986.00	0.00	0.00	3,986.00
Sponsorships	14,035.00	0.00	0.00	0.00	14,035.00
Total Revenues and Contributions	48,206.25	24,327.23	0.00	83,784.23	156,317.71
Special Events Income					
Special Events Contributions	0.00	0.00	0.00	750.00	750.00
Total Special Events Income	0.00	0.00	0.00	750.00	750.00
Total Income	71,170.83	35,993.98	319,790.64	147,735.02	574,690.47
Expense					
Events Expense					
4-H Program Expense	0.00	2,503.82	0.00	0.00	2,503.82
Advertising Expenses	2,119.38	0.00	0.00	0.00	2,119.38
Attractions Expense	6,164.00	0.00	0.00	0.00	6,164.00
Auction Disbursements	0.00	0.00	296,681.75	0.00	296,681.75
Awards Expense	7,174.70	5,631.16	0.00	0.00	12,805.86

**White County Agricultural Association**  
**Statement of Income - Program & Supporting Services**  
**January through December 2019**

	4-H Fair (Program Services)	4H Program Expenses (Program Services)	Auction (Program Services)	Supporting Services	TOTAL
Campground	1,372.50	0.00	0.00	0.00	1,372.50
Commercial Expense	1,664.09	0.00	0.00	0.00	1,664.09
Entertainment Expense	12,803.47	0.00	0.00	0.00	12,803.47
Fair Expense - Other	11,294.10	0.00	0.00	0.00	11,294.10
Judges Expense	4,911.00	0.00	0.00	0.00	4,911.00
Livestock Supplies	2,928.50	0.00	0.00	0.00	2,928.50
Other Auction Expenses	0.00	0.00	4,873.63	0.00	4,873.63
Other Fundraising	0.00	0.00	0.00	3,479.49	3,479.49
Queen Committee Expenses	1,570.00	2,865.84	0.00	0.00	4,435.84
Supplies Expense	2,545.55	0.00	0.00	0.00	2,545.55
Trips & Camp Expenses	0.00	3,499.68	0.00	0.00	3,499.68
<b>Total Events Expense</b>	<b>54,547.29</b>	<b>14,500.50</b>	<b>301,555.38</b>	<b>3,479.49</b>	<b>374,082.66</b>
<b>Facilities and Equipment</b>					
Depr and Amort - Allowable	0.00	0.00	0.00	38,023.32	38,023.32
Janitorial Services	0.00	0.00	0.00	5,500.00	5,500.00
Mowing Services	0.00	0.00	0.00	2,400.00	2,400.00
Other Expense	0.00	0.00	0.00	1,516.00	1,516.00
Real Estate, Personal Prop Tax	0.00	0.00	0.00	50.78	50.78
Repairs & Maint. Expense	0.00	0.00	0.00	4,832.55	4,832.55
Supplies Expense	0.00	0.00	0.00	2,196.32	2,196.32
Utilities Expense	0.00	0.00	0.00	21,510.53	21,510.53
<b>Total Facilities and Equipment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>76,029.50</b>	<b>76,029.50</b>
<b>Operations</b>					
Accounting Fees	0.00	0.00	0.00	375.00	375.00
Bank Service Charges	0.00	0.00	0.00	58.75	58.75
Donations	0.00	0.00	0.00	2,500.00	2,500.00
Insurance - Liability, D and O	0.00	0.00	0.00	13,369.00	13,369.00
Postage, Mailing Service	0.00	0.00	0.00	605.00	605.00
Supplies	0.00	0.00	0.00	1,541.21	1,541.21
<b>Total Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18,448.96</b>	<b>18,448.96</b>
<b>Total Expense</b>	<b>54,547.29</b>	<b>14,500.50</b>	<b>301,555.38</b>	<b>97,957.95</b>	<b>468,561.12</b>
<b>Net Income</b>	<b>16,623.54</b>	<b>21,493.48</b>	<b>18,235.26</b>	<b>49,777.07</b>	<b>106,129.35</b>

**White County Ag Association**  
**Temporary Restricted Funds Report**  
As of December 31, 2019

	<u>12/31/2019</u>
Funds	
Board Restricted Funds	
Capital Improvements	50,338.00
Education & Programs	22,096.27
Fair Grounds	15,343.06
Total Board Restricted	87,777.33
Donor & Other Temporarily Restricted Funds	
Queen	14,765.33
Education & Programs	3,153.67
Clubs	1,156.55
Awards	2,907.35
Beef Barn	22,105.27
Dairy Barn	3,490.44
Goat Barn	2,788.16
Horse & Pony Barn	7,133.49
Poultry Barn	2,208.15
Rabbit Barn	1,153.30
Sheep Barn	1,054.11
Swine Barn	15,608.20
Young McDonald Farm (FFA)	570.52
General Buildings	1,401.40
TAM Fund	56,350.95
Memorials	11,764.44
Total Donor & Other Restricted	147,611.33
Unrestricted	37,915.92
Total Funds	<u>273,304.58</u>

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