

HERITAGE AGRICULTURAL SOCIETY

Financial Statements

For The Eight Month Period Ended June 30, 2018

(Unaudited)

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Heritage Agricultural Society

We have reviewed the accompanying financial statements of Heritage Agricultural Society that comprise the statement of financial position as at June 30, 2018 and the statements of revenues and expenditures, changes in net assets and cash flow for the eight month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Heritage Agricultural Society as at June 30, 2018, and the results of its operations and its cash flows for the eight month period then ended in accordance with the Canadian accounting standards for not-for-profit organizations.

Hawkings Tinney LLP

Stony Plain, Alberta
October 19, 2018

Hawkings Tinney LLP
Chartered Professional Accountants

HERITAGE AGRICULTURAL SOCIETY

Statement of Financial Position

As At June 30, 2018

(Unaudited)

	June 30 2018	October 31 2017
ASSETS		
CURRENT		
Cash and cash equivalents (Note 2)	\$ 37,014	\$ -
Marketable securities	1,122	724
Accounts receivable (Note 3)	12,168	14,426
Inventory (Note 4)	6,857	26,040
Prepaid expenses	4,468	-
	<u>61,629</u>	41,190
LONG TERM INVESTMENTS (Note 5)	77,766	79,946
TANGIBLE CAPITAL ASSETS (Note 6)	<u>2,265,623</u>	2,314,615
	<u>\$ 2,405,018</u>	<u>\$ 2,435,751</u>
LIABILITIES		
CURRENT		
Bank indebtedness (Note 7)	\$ -	\$ 45,622
Accounts payable and accrued liability	44,571	49,724
Goods and services tax payable	9,695	5,920
Source deductions payable	15,439	16,090
Deferred revenue (Note 8)	173	23,408
	<u>69,878</u>	140,764
LONG TERM DEBT (Note 9)	150,000	150,000
DEFERRED CAPITAL ALLOCATION (Note 10)	<u>756,250</u>	787,760
	<u>976,128</u>	1,078,524
NET ASSETS		
Invested in tangible capital assets (Note 11)	1,509,373	1,526,855
Unrestricted	<u>(80,483)</u>	<u>(169,628)</u>
	<u>1,428,890</u>	1,357,227
	<u>\$ 2,405,018</u>	<u>\$ 2,435,751</u>

ON BEHALF OF THE BOARD

_____ Director

_____ Director

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Statement of Revenues and Expenditures
For The Eight Month Period Ended June 30, 2018
(Unaudited)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
REVENUES		
Municipal grants	\$ 150,334	\$ 145,467
Zap! Electrical Safety <i>(Schedule 1)</i>	132,630	148,279
Provincial and Other Grants <i>(Schedule 2)</i>	100,960	101,256
Property lease/rentals	43,875	80,434
Cultural Services <i>(Schedule 3)</i>	40,618	66,943
Deferred Capital	31,510	32,823
Fundraising	30,039	12,676
Donations and other projects	22,698	93,004
Art and Artisans Services <i>(Schedule 4)</i>	20,530	16,882
Homesteaders Kitchen <i>(Schedule 5)</i>	18,418	184,377
Federal grants	4,577	12,749
	596,189	894,890
COST OF SALES		
Art and Artisans Services <i>(Schedule 4)</i>	27,290	33,909
Homesteaders Kitchen <i>(Schedule 5)</i>	10,740	62,411
	38,030	96,320
GROSS PROFIT	558,159	798,570
EXPENDITURES		
Facility Maintenance <i>(Schedule 6)</i>	131,935	181,876
Administration <i>(Schedule 7)</i>	123,382	244,734
Zap! Electrical Safety <i>(Schedule 1)</i>	76,039	103,813
Historical Resources <i>(Schedule 8)</i>	52,010	63,990
Homesteaders Kitchen <i>(Schedule 5)</i>	46,507	152,607
Cultural Services <i>(Schedule 3)</i>	30,156	56,544
Agricultural Programs <i>(Schedule 9)</i>	17,287	19,699
Art and Artisans Services <i>(Schedule 4)</i>	10,158	22,017
	487,474	845,280
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES FROM OPERATIONS	70,685	(46,710)
OTHER INCOME (EXPENDITURES)		
Investment income	1,846	2,371
Gain (loss) on sale of marketable securities	(868)	2,738
	978	5,109
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 71,663	\$ (41,601)

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Statement of Changes in Net Assets
For The Eight Month Period Ended June 30, 2018

(Unaudited)

	Unrestricted	Invested in Tangible Capital Assets	June 30 2018	<i>October 31 2017</i>
NET ASSETS - BEGINNING OF PERIOD	\$ (169,628)	\$ 1,526,855	\$ 1,357,227	\$ 1,398,828
EXCESS OF REVENUES OVER EXPENDITURES	71,663	-	71,663	(41,601)
Transfer from retained earnings	17,482	(17,482)	-	-
NET ASSETS - END OF PERIOD	\$ (80,483)	\$ 1,509,373	\$ 1,428,890	\$ 1,357,227

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Cash Flow Statement
For The Eight Month Period Ended June 30, 2018
(Unaudited)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenditures	\$ 71,663	\$ (41,601)
Items not affecting cash:		
Amortization of tangible capital assets	48,991	50,037
Amortization of deferred capital allocation	<u>(31,510)</u>	<u>(32,823)</u>
	<u>89,144</u>	<u>(24,387)</u>
Changes in non-cash working capital:		
Accounts receivable	2,258	(6,523)
Inventory	19,183	14,952
Accounts payable and accrued liability	(5,153)	12,498
Prepaid expenses	(4,468)	-
Goods and services tax payable	3,775	(6,286)
Source deductions payable	(651)	9,075
Deferred revenue	<u>(23,235)</u>	<u>(43,216)</u>
	<u>(8,291)</u>	<u>(19,500)</u>
	<u>80,853</u>	<u>(43,887)</u>
INVESTING ACTIVITIES		
Purchase of tangible capital assets	-	(6,544)
Change in long term investments	2,180	(2,965)
Change in marketable securities	<u>(397)</u>	<u>(34)</u>
	<u>1,783</u>	<u>(9,543)</u>
INCREASE (DECREASE) IN CASH FLOW	82,636	(53,430)
Cash (deficiency) - beginning of period	<u>(45,622)</u>	<u>7,808</u>
CASH (DEFICIENCY) - END OF PERIOD	\$ 37,014	\$ (45,622)
CASH (DEFICIENCY) CONSISTS OF:		
Cash and cash equivalents	\$ 37,014	\$ -
Bank indebtedness	<u>-</u>	<u>(45,622)</u>
	\$ 37,014	\$ (45,622)

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Notes to Financial Statements
For The Eight Month Period Ended June 30, 2018
(Unaudited)

Heritage Agricultural Society (the "Society") was incorporated under the Agricultural Societies Act of Alberta on June 1, 1973 and is a not-for-profit organization and is a registered charity under the Income Tax Act of Canada. The Heritage Agricultural Society will engage local residents, businesses, governments, community organizations and visitors as they record, promote and celebrate the agricultural heritage, cultural roots and historic values of the tri-communities. They will develop and deliver creative and innovative programs and services. These programs and services will provide quality experiences focused on their areas of excellence for their residents and visitors and will provide private, public and philanthropic partnership opportunities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. The main estimates include the net realizable value of inventories and the useful life of property and equipment subject to amortization. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment when indicators of impairment exist. Transaction costs on the acquisition, sale, or issue of financial instruments subsequently recorded at fair value are expensed when incurred.

Financial assets measured at fair value include cash and cash equivalents and accounts receivable.

Financial liabilities measured at fair value include accounts payable, accrued liabilities and long term debt.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents include cash on hand and balances with the banks, net of outstanding cheques.

Inventory

Inventories, which represents goods held for resale, are valued at the lower of cost and net realizable value. Net realizable value is defined as estimated selling price less estimated selling costs. Cost is determined on a first-in, first-out basis.

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HERITAGE AGRICULTURAL SOCIETY
Notes to Financial Statements
For The Eight Month Period Ended June 30, 2018
(Unaudited)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful life at the following rates and methods:

Land	N/A	non-amortizable
Buildings	40 years	straight-line method
Equipment	10 years	straight-line method
Art gallery permanent collection		carried at cost
Future building development costs		carried at cost

In the year of acquisition, amortization is calculated at one half of the above rates.

The Society regularly reviews its tangible capital assets to eliminate obsolete items.

No value has been assigned for the Museum Collection held by the Society, as there is no net realizable value readily obtainable.

Marketable securities

Investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses, or reversal of previously recognized impairment losses, are reported as part of net income.

Leases

Leases are classified as either capital or operating leases. At the time the Society enters into a capital lease, an asset is recorded with its related long-term obligation to reflect the acquisition and financing. Rental payments under operating leases are expensed as incurred.

Investments

Long term investments are classified as available-for-sale. As there is no active market for these shares, their fair value is estimated at amortized cost.

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HERITAGE AGRICULTURAL SOCIETY
Notes to Financial Statements
For The Eight Month Period Ended June 30, 2018
(Unaudited)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred capital allocations are recognized as revenue on straight-line basis over the estimated useful life of the related tangible capital asset.

Event production and rental revenue is recognized when the amounts are received or receivable, if the amounts to be received can be reasonably estimated and collection is reasonably assured.

Liquor, food and vending revenue is recognized daily based on cash reports.

Government grants are recorded when there is a reasonable assurance that the Society had complied with, and will continue to comply with, all the necessary conditions to obtain the grants.

Donated services and goods

A portion of the Society's activities is carried out by services donated by individuals. The value of these services has not been determined, and accordingly, is not recorded in these financial statements. Donated goods are recorded as gift-in-kind revenue at estimated market value only when the item would have been otherwise been purchased.

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on hand, balances with banks less cheques issued and outstanding.

3. ACCOUNTS RECEIVABLE

	<i>June 30</i> 2018	<i>October 31</i> 2017
Accounts receivable	\$ 12,168	\$ 14,426

During the year, the charge for impairment related to accounts receivable is reported as bad debt expenditures on the statement of income (net of recoveries) in the amount of \$0 (2017 - \$254).

HERITAGE AGRICULTURAL SOCIETY
Notes to Financial Statements
For The Eight Month Period Ended June 30, 2018
(Unaudited)

4. INVENTORY

	<i>June 30</i> 2018	<i>October 31</i> 2017
Store	\$ 6,857	\$ 21,715
Kitchen	-	4,325
	\$ 6,857	\$ 26,040

Inventory is comprised of artworks and general store supplies. The amount of inventory recognized as an expenditure during the year was \$38,030 (2017 - \$96,320).

5. LONG TERM INVESTMENTS

	<i>June 30</i> 2018	<i>October 31</i> 2017
Parkland Bingo Association	\$ 44,865	\$ 46,130
Edmonton Community Foundation	32,901	33,816
	\$ 77,766	\$ 79,946

The Society has a membership equity stakeholder in the Parkland Bingo Association. The equity can be redeemed at any time. The Society has an investment in the Edmonton Community Foundation, which represents funds held on deposit for investment purposes.

6. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	<i>June 30</i> 2018 Net book value	<i>October 31</i> 2017 Net book value
Land	\$ 1,190,000	\$ -	\$ 1,190,000	\$ 1,190,000
Buildings	1,510,434	597,678	912,756	960,528
Equipment	85,949	76,264	9,685	10,905
Art gallery permanent collection	23,170	-	23,170	23,170
Future building development costs	130,012	-	130,012	130,012
	\$ 2,939,565	\$ 673,942	\$ 2,265,623	\$ 2,314,615

7. BANK INDEBTEDNESS

ATB Operating Loan bearing interest at bank prime plus 2.75% to a maximum of \$80,000. Advances can be made on a revolving basis and interest only payments are required. The balance remaining on the operating loan as at October 31, 2018 is \$0 (2017 - \$34,378). Bank prime on June 30, 2018 was 3.7%.

The Operating Loan is secured by a general security agreement, real property and an assignment of leases and rents.

HERITAGE AGRICULTURAL SOCIETY
Notes to Financial Statements
For The Eight Month Period Ended June 30, 2018
(Unaudited)

8. DEFERRED REVENUE

Deferred revenue represents funds received prior to June 30, 2018, but relates to the subsequent expenditures as follows:

	2017	Additions	Used	2018
Zap! Electrical Safety	\$ 23,235	\$ -	\$ 23,235	\$ -
Gift cards	173	-	-	173
	<u>\$ 23,408</u>	<u>\$ -</u>	<u>\$ 23,235</u>	<u>\$ 173</u>

9. LONG TERM DEBT

	<i>June 30</i> 2018	<i>October 31</i> 2017
ATB Financial loan bearing interest at prime plus 1.5%, repayable in monthly interest payments until April 19, 2030. The loan is secured by a general security agreement, real property and an assignment of leases and rents.	\$ 150,000	\$ 150,000
Amounts payable within one year	-	-
	<u>\$ 150,000</u>	<u>\$ 150,000</u>

10. DEFERRED CAPITAL ALLOCATION

	<i>June 30</i> 2018	<i>October 31</i> 2017
Balance, beginning of year	\$ 787,760	\$ 820,583
Less: amounts amortized to income	(31,510)	(32,823)
Balance, end of year	<u>\$ 756,250</u>	<u>\$ 787,760</u>

11. INVESTED IN TANGIBLE CAPITAL ASSETS

	<i>June 30</i> 2018	<i>October 31</i> 2017
Tangible capital assets	\$ 2,265,623	\$ 2,314,615
Deferred capital allocation	(756,250)	(787,760)
	<u>\$ 1,509,373</u>	<u>\$ 1,526,855</u>

HERITAGE AGRICULTURAL SOCIETY
Notes to Financial Statements
For The Eight Month Period Ended June 30, 2018
(Unaudited)

12. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of June 30, 2018.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk from customers. In order to reduce its credit risk, the Society reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Society has a significant number of customers which minimizes concentration of credit risk.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, and accounts payable.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant other price risks arising from these financial instruments.

HERITAGE AGRICULTURAL SOCIETY
Zap! Electrical Safety
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 1)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
REVENUES		
Electrical Safety Program	\$ 127,850	\$ 107,268
Administration fees	<u>4,780</u>	<u>41,011</u>
	132,630	148,279
EXPENDITURES		
Electrical safety game	<u>76,039</u>	<u>103,813</u>
INCOME FROM OPERATIONS	<u>\$ 56,591</u>	<u>\$ 44,466</u>

Provincial and Other Grants
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 2)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
REVENUES		
Agricultural Society Program	\$ 75,960	\$ 51,989
Alberta Museums Association	25,000	-
Alberta Foundation for the Arts	<u>-</u>	<u>49,267</u>
	<u>\$ 100,960</u>	<u>\$ 101,256</u>

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Cultural Services
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 3)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
REVENUES		
City Slickers	\$ 20,000	\$ 18,174
School Programming Fees	15,375	10,983
Special Events	2,743	7,184
Little Green Thumb	2,500	21,250
Inquiring Minds	-	9,122
Craft Programs and Workshops	-	230
	40,618	66,943
EXPENDITURES		
City Slickers	12,200	17,985
Little Green Thumbs	8,006	15,807
School Salaries	7,740	7,868
Special Events Supplies	2,762	7,618
School Supplies	702	2,711
Volunteer Recognitions	-	35
Inquiring Minds	(150)	3,297
Programs/Workshop Expenditure	(1,104)	1,223
	30,156	56,544
INCOME FROM OPERATIONS	\$ 10,462	\$ 10,399

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Art and Artisans Services
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 4)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
REVENUES		
Store	\$ 18,857	\$ 16,552
Exhibition	1,643	-
Shelf space rentals	30	330
	20,530	16,882
COST OF SALES		
Purchases	16,485	19,146
Gallery artist fees	10,613	10,440
Consignments	608	4,261
Art	(416)	62
	27,290	33,909
GROSS PROFIT	(6,760)	(17,027)
EXPENDITURES		
Gallery salaries	8,000	12,000
Gallery supplies	2,040	3,997
Gallery openings	206	852
Retail salaries	-	4,930
General store supplies	(88)	238
	10,158	22,017
LOSS FROM OPERATIONS	\$ (16,918)	\$ (39,044)

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Homesteaders Kitchen
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 5)

	<i>June 30 2018 (8 months)</i>	<i>October 31 2017</i>
REVENUES	\$ 18,418	\$ 184,377
COST OF SALES	<u>10,740</u>	<u>62,411</u>
GROSS PROFIT	<u>7,678</u>	<u>121,966</u>
EXPENDITURES		
Salaries and wages	32,488	117,735
Kitchen supplies	8,638	20,978
Repairs and maintenance	2,892	2,750
Special events/promotions	1,120	4,115
Equipment lease	960	3,126
Staff and volunteer meals	302	2,071
Kitchen smallwares	107	1,832
	<u>46,507</u>	<u>152,607</u>
LOSS FROM OPERATIONS	\$ (38,829)	\$ (30,641)

Facility Maintenance
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 6)

	<i>June 30 2018 (8 months)</i>	<i>October 31 2017</i>
EXPENDITURES		
Utilities	\$ 30,612	\$ 43,775
Grounds salaries	14,008	13,452
Insurance	9,651	6,721
PERC - repairs and maintenance	8,464	26,326
Refurbishing OH	4,436	2,163
Caretaking salaries	4,408	5,441
Repairs and maintenance	3,954	13,909
Ground supplies	3,082	4,679
Garbage removal	1,778	5,375
Caretaking supplies	1,504	2,788
Security/lockup	959	2,204
Gallery repairs and maintenance	88	5,006
Amortization	48,991	50,037
	<u>\$ 131,935</u>	<u>\$ 181,876</u>

The accompanying notes are an integral part of these financial statements.

HERITAGE AGRICULTURAL SOCIETY
Administration
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 7)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
EXPENDITURES		
Salaries and wages	\$ 89,246	\$ 158,821
Professional fees	7,825	13,290
Consulting fees	6,913	25,687
Interest and bank charges	5,377	9,775
Interest on long term debt	4,231	6,530
Advertising and promotion	3,116	11,276
Telephone	2,163	8,102
Office	1,757	7,784
Office equipment	1,211	-
Memberships	816	1,127
Workers' Compensation	474	1,253
Delivery, freight and express	213	499
Training	40	590
	\$ 123,382	\$ 244,734

Historical Resources
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 8)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
EXPENDITURES		
Salaries and wages	\$ 51,365	\$ 60,148
Display/supplies	424	2,773
Programs & events	221	1,069
	\$ 52,010	\$ 63,990

Agricultural Programs
For The Eight Month Period Ended June 30, 2018
(Unaudited)

(Schedule 9)

	<i>June 30</i> 2018 <i>(8 months)</i>	<i>October 31</i> 2017
EXPENDITURES		
Farm supplies	\$ 8,008	\$ 7,829
Agricultural program wages	6,588	6,660
OMG Contractors	2,691	5,210
	\$ 17,287	\$ 19,699

The accompanying notes are an integral part of these financial statements.