

**Olmsted County Agricultural Association
Rochester, MN**

**Financial Statements
September 30, 2022**

Olmsted County Fair
Balance Sheet Prev Year Comparison
 As of September 30, 2022

	<u>Sep 30, 22</u>	<u>Sep 30, 21</u>
ASSETS		
Current Assets		
Checking/Savings		
1100 · ONB Operating Checking	50,331.40	44,603.11
1110 · ONB FFA / Open Class	1,532.38	-820.33
1120 · ONB 4-H checking	1,933.92	-1,252.99
1130 · ONB Debit Card Account	365.62	251.10
1140 · ONB Online CC Sales	3,525.12	3,327.66
Total Checking/Savings	<u>57,688.44</u>	<u>46,108.55</u>
Total Current Assets	57,688.44	46,108.55
Fixed Assets		
1500 · Capital Equipment	80,181.01	80,181.01
1501 · Accumulated Depreciation	-71,428.00	-69,406.00
Total Fixed Assets	<u>8,753.01</u>	<u>10,775.01</u>
TOTAL ASSETS	<u>66,441.45</u>	<u>56,883.56</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2101 · Payroll Taxes Payable	6,291.48	0.00
Total Other Current Liabilities	<u>6,291.48</u>	<u>0.00</u>
Total Current Liabilities	<u>6,291.48</u>	<u>0.00</u>
Total Liabilities	6,291.48	0.00
Equity	<u>60,149.97</u>	<u>56,883.56</u>
TOTAL LIABILITIES & EQUITY	<u>66,441.45</u>	<u>56,883.56</u>

Olmsted County Fair
Profit & Loss Prev Year Comparison
 October 2021 through September 2022

	<u>Oct '21 - Sep ...</u>	<u>Oct '20 - Sep ...</u>
Ordinary Income/Expense		
Income		
4004 · Auto Parking	49,885.25	50,247.00
4010 · Beer Garden	7,000.00	7,000.00
4020 · Entertainment Vendors	72,000.00	72,000.00
4035 · Drive-thru Fair Food Weekend	0.00	43.68
4050 · Grandstand	68,904.35	66,777.56
4400 · Food & Beverage Vendors	76,493.40	75,033.95
4500 · Sponsorship Income	32,350.00	12,940.00
4800 · Entry, Stall & Pen Fees	3,880.50	3,729.00
4900 · Other Sources	56.00	391.60
4997 · Miscellaneous Income	1,424.42	205.00
Total Income	<u>311,993.92</u>	<u>288,367.79</u>
Expense		
5100 · Administrative Expenses	30,224.39	23,917.60
5200 · Advertising	24,918.00	21,507.92
5300 · Awards	2,041.43	466.02
5311 · Sponsorship	675.00	0.00
5380 · Depreciation	2,022.00	2,731.00
5400 · Entertainment	40,151.43	41,870.45
5450 · Equipment Rental	38,087.89	24,999.59
5500 · General Fair -Printing	458.43	999.52
6200 · Grandstand Expense	39,377.34	30,898.30
6245 · Show Rings	1,392.00	1,534.00
6300 · Grounds Maintenance	67,796.42	60,855.64
6400 · Judges	12,096.25	10,216.20
6500 · Miscellaneous Fair expense	4,270.00	2,061.28
6700 · Payroll Expenses	25,216.23	19,429.56
7200 · Premiums Paid	21,138.50	22,938.00
7400 · Rent-Fairground property	18,700.00	18,764.20
7500 · Security	9,760.00	8,400.00
7700 · Superintendents & Assistants	1,753.26	1,670.80
7800 · Supplies-Fair	1,617.41	645.67
8000 · Utilities	151.34	827.18
8400 · Veterinarian expenses	0.00	1,847.00
8700 · Milkhouse Expenses	0.00	46.00
Total Expense	<u>341,847.32</u>	<u>296,625.93</u>
Net Ordinary Income	-29,853.40	-8,258.14

Olmsted County Fair
Profit & Loss Prev Year Comparison
 October 2021 through September 2022

	<u>Oct '21 - Sep ...</u>	<u>Oct '20 - Sep ...</u>
Other Income/Expense		
Other Income		
5008 · Reimbursable Entertainment	23,464.00	0.00
5000 · MN State Premium Reimburseme...	9,526.40	0.00
4998 · Interest Income	129.41	124.24
4991 · MN State Grants	0.00	5,807.00
4978 · COVID Grants	0.00	53,921.78
4975 · Other Grants	0.00	5,000.00
Total Other Income	<u>33,119.81</u>	<u>64,853.02</u>
Other Expense		
5377 · COVID Events	0.00	27,092.87
Total Other Expense	<u>0.00</u>	<u>27,092.87</u>
Net Other Income	<u>33,119.81</u>	<u>37,760.15</u>
Net Income	<u><u>3,266.41</u></u>	<u><u>29,502.01</u></u>