

SASKATOON HORTICULTURAL SOCIETY INC.
SASKATOON, SASKATCHEWAN

FINANCIAL STATEMENTS
(unaudited)
AS AT AUGUST 31, 2017

DARYL R. HYLAND

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S7J 4H2

306-374-1440

REVIEW ENGAGEMENT REPORT

To the Directors of
The Saskatoon Horticultural Society Inc.:

I have examined the statements of financial position of the Saskatoon Horticultural Society Inc. as at August 31, 2017 and of the receipts and members' equity for the year then ended. My review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by the company.

A review does not constitute an audit and consequently I do not express an audit opinion of these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with generally accepted accounting standards for not-for-profit organizations.

Saskatoon, Saskatchewan
October 8, 2017


Chartered Professional Accountant
CPA, CMA

SASKATOON HORTICULTURAL SOCIETY INC.
STATEMENT OF FINANCIAL POSITION
(unaudited)
AS AT AUGUST 31, 2017
(with comparative figures for 2016)

<u>ASSETS</u>	August <u>2017</u>	August <u>2016</u>
CURRENT ASSETS		
Cash on Hand	\$ 12,714.90	\$ 15,548.24
Term Deposits	18,111.79	14,111.79
Accounts Receivable	153.54	141.57
	<u>30,980.23</u>	<u>29,801.60</u>
	<u>\$ 30,980.23</u>	<u>\$ 29,801.60</u>

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES		
Accounts Payable	\$ 100.00	\$ 100.00
	<u>100.00</u>	<u>100.00</u>
MEMBERS' EQUITY	<u>30,880.23</u>	<u>29,701.60</u>
	<u>\$ 30,980.23</u>	<u>\$ 29,801.60</u>

DIRECTOR

DIRECTOR

SASKATOON HORTICULTURAL SOCIETY INC.
 STATEMENT OF RECEIPTS & MEMBERS' EQUITY
 (unaudited)
 AS AT AUGUST 31, 2017
 (with comparative figures for 2016)

	<u>2017</u>	<u>2016</u>
RECEIPTS		
(See Schedule 1)	\$ 14,353.83	\$ 17,521.61
EXPENDITURES		
(See Schedule 2)	<u>13,175.20</u>	<u>15,762.62</u>
EXCESS (SHORTFALL) OF RECEIPTS OVER EXPENDITURES	1,178.63	1,758.99
BALANCE MEMBERS' EQUITY, BEGINNING OF YEAR	<u>29,701.60</u>	<u>27,942.61</u>
BALANCE MEMBERS' EQUITY, END OF YEAR	<u>\$ 30,880.23</u>	<u>\$ 29,701.60</u>

SASKATOON HORTICULTURAL SOCIETY INC.
NOTES TO THE FINANCIAL STATEMENTS
(unaudited)
AS AT AUGUST 31, 2017
(with comparative figures for 2016)

The organization is incorporated under the Saskatchewan Business Corporations Act as a Non Profit Corporation.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian Accounting Standards for not-for-profit organizations. The following summary reflects the methods and principles that have an important impact on these statements.

2. TERM DEPOSITS

Investments are recorded at fair market value. Interest is at the rate of 1.18%.

SCHEDULE 1

SASKATOON HORTICULTURAL SOCIETY INC.
SCHEDULE OF RECEIPTS

(unaudited)

AS AT AUGUST 31, 2017

(with comparative figures for 2016)

	<u>2017</u>	<u>2016</u>
Bus Tour	\$ -	\$ -
Passport Tours	2,145.00	2,985.00
Spring Plant Sale	1,330.00	1,877.95
Interest Income	122.84	220.47
Memberships	6,828.99	5,061.19
Merchandise	3,052.00	7,301.00
Miscellaneous Programs	800.00	-
Donations	<u>75.00</u>	<u>76.00</u>
Total of Receipts	<u>\$ 14,353.83</u>	<u>\$ 17,521.61</u>

SCHEDULE 2

SASKATOON HORTICULTURAL SOCIETY INC.
SCHEDULE OF EXPENDITURES

(unaudited)

AS AT AUGUST 31, 2017

(with comparative figures for 2016)

	<u>2017</u>	<u>2016</u>
Audit	\$ 100.00	\$ 100.00
Bank Charges & Interest	244.35	66.88
Childrens Greenhouse	672.98	
Garden Tour	622.87	-
Chrones Competition	-	353.74
Educationals & Programs	1,015.65	112.50
Gardenscape	927.10	338.96
Insurance	450.00	447.00
Internet Expense	604.11	1,720.90
Memberships	54.00	2,685.36
Merchandise	2,897.77	4,420.67
Passport Tour	30.40	838.11
Scholarships	2,500.00	2,300.00
Spring Plant Sale	883.95	802.54
Supplies, Printing & Postage	<u>2,172.02</u>	<u>1,575.96</u>
Total of Expenditures	<u>\$ 13,175.20</u>	<u>\$ 15,762.62</u>

SASKATOON HORTICULTURAL SOCIETY INC.
 SCHEDULE OF PROGRAMS
 (unaudited)
 AS AT AUGUST 31, 2017

SCHEDULE 3

	<u>Revenue</u>	<u>Expense</u>	<u>Profit</u>
Garden Competition & Bus Tour	\$ -	\$ 622.87	(622.87)
Passport Tours	2,145.00	30.40	2,114.60
Spring Plant Sale	1,330.00	883.95	446.05
Childrens Greenhouse		672.98	
Gardenscape	-	927.10	(927.10)
Interest Income	122.84	244.35	(121.51)
Memberships	6,828.99	54.00	6,774.99
Educationals & Programs	800.00	1,015.65	(215.65)
Merchandise	3,052.00	2,897.77	154.23
Donations	75.00		75.00
Audit Fees		100.00	(100.00)
Insurance		450.00	(450.00)
Scholarships		2,500.00	(2,500.00)
Supplies		2,172.02	(2,172.02)
Internet		604.11	(604.11)
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TOTAL	<u>\$ 14,353.83</u>	<u>\$ 13,175.20</u>	<u>\$ 1,178.63</u>