

**KITCHENER HORTICULTURAL SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

| | 2024 | 2023 |
|---|-------------------|-------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | 173,678 | 177,095 |
| Accounts Receivable | - | - |
| GST Recoverable | 2,438 | 2,693 |
| Total Current Assets | 176,116 | 179,789 |
| CAPITAL - note 3 | | |
| Land | 20,000 | 20,000 |
| Building | 150,000 | 150,000 |
| Gazebo | 30,667 | 30,667 |
| Furniture and Fixtures | 15,757 | 15,757 |
| Small Equipment | 1,950 | 1,950 |
| Pergola | 23,466 | 23,466 |
| Total Cost | 241,840 | 241,840 |
| Less: Accumulated Depreciation | 164,215 | 161,149 |
| Net Book Value | 77,625 | 80,691 |
| OTHER | | |
| Capital Fund Investments (Market Value) | 271,104 | 242,438 |
| Total Other Assets | 271,104 | 242,438 |
| TOTAL ASSETS | \$ 524,845 | \$ 502,918 |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts Payable | \$ 2,173 | \$ 12,813 |
| Wages and Benefits Payable | \$ 27,654 | \$ 33,808 |
| Total Current Liabilities | 29,827 | 46,621 |
| FUND BALANCES | | |
| Net Assets Restricted for Rockway Gardens | 137,290 | 106,358 |
| Net Assets Restricted for Capital Fund | 191,824 | 167,561 |
| Unrestricted Net Assets | 165,904 | 182,378 |
| TOTAL EQUITY | 495,018 | 456,297 |
| TOTAL LIABILITY AND EQUITY | \$ 524,845 | \$ 502,918 |

**KITCHENER HORTICULTURAL SOCIETY
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
AS AT DECEMBER 31, 2024 and 2023**

| | 2024 | | | 2023 | | |
|--------------------------------------|-------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| | General Fund | Rockway Gardens | Capital Fund | General Fund | Rockway Gardens | Capital Fund |
| REVENUE | | | | | | |
| Donations | 3,175 | | | 5,721 | | |
| Government Program Funding | 1,500 | 287,542 | | 1,500 | 277,550 | |
| Membership Dues | 5,247 | | | 7,512 | | |
| Sale of Plants and Bulbs | 10,497 | | | 11,546 | | |
| Fund Raising - notes & allium | | | | 1,835 | | |
| Unrealized Capital Gain (Loss) | | | 16,275 | | | 8,926 |
| Special Projects | - | | | 6,620 | | |
| Investment and Other Income | | 1,995 | 12,391 | 2,246 | 2,065 | 9,806 |
| Total Income | \$ 20,419 | \$ 289,537 | \$ 28,666 | \$ 36,980 | \$ 279,615 | \$ 18,732 |
| EXPENSES | | | | | | |
| Wages and Benefits | | 197,052 | | | 204,749 | |
| Garden Accessories & Supplies | | 14,166 | | | 2,167 | |
| Plants and Bulbs | | 1,929 | | | 13,872 | |
| Office Expenses | - | 3,041 | | 80 | 3,261 | |
| Utilities | | 20,023 | | | 11,225 | |
| Insurance | | 2,568 | | | 1,905 | |
| Repairs and Maintenance | 25,274 | 8,600 | | 7,037 | 4,363 | |
| Advertising and Promotion | 1,897 | - | | 1,669 | - | |
| Greenhouse Rental | | 7,310 | | | 6,110 | |
| Greenhouse Garden Supplies | | - | | | 121 | |
| Membership Dues | 2,853 | | | 1,503 | | |
| Depreciation | | 3,066 | | | 3,360 | |
| Special/Commemorative Projects | 1,086 | | 4,403 | 2,432 | | 10,341 |
| Professional Fees | | 850 | | | 800 | |
| Administration and Other | 5,785 | - | | 10,848 | 283 | |
| Total Expenses | \$ 36,893 | \$ 258,605 | \$ 4,403 | \$ 23,568 | \$ 252,217 | \$ 10,341 |
| Excess of Revenue over Expenses | \$ (16,474) | \$ 30,932 | \$ 24,263 | \$ 13,413 | \$ 27,398 | \$ 8,391 |
| Beginning Fund Balances | \$ 182,378 | \$ 106,358 | \$ 167,561 | \$ 168,965 | \$ 78,960 | \$ 159,170 |
| Fund Balances - End of Period | \$ 165,904 | \$ 137,290 | \$ 191,824 | \$ 182,378 | \$ 106,358 | \$ 167,561 |