

**Madison County Agricultural Society**  
*Madison County*  
*Statement of Receipts, Disbursements and*  
*Change in Fund Balance (Regulatory Cash Basis)*  
*For the Year Ended November 30, 2024*

<b>Operating Receipts</b>	
Taxes	\$0
Admissions	176,833
Privilege Fees	23,705
Rentals	160,116
Sustaining and Entry Fees	0
Pari-mutuel Wagering Commission	0
Other Operating Receipts	<u>29,739</u>
<i>Total Operating Receipts</i>	<u>390,393</u>
<b>Operating Disbursements</b>	
Wages and Benefits	58,558
Utilities	85,647
Professional Services	172,111
Equipment and Grounds Maintenance	71,567
Property and Rent Services	76,485
Race Purse	0
Senior Fair	1,719
Junior Fair	50,741
Capital Outlay	130,267
Other Operating Disbursements	<u>38,095</u>
<i>Total Operating Disbursements</i>	<u>685,190</u>
<i>Excess (Deficiency) of Operating Receipts</i> <i>Over (Under) Operating Disbursements</i>	<u>(294,797)</u>
<b>Non-Operating Receipts (Disbursements)</b>	
State Support	161,407
Local Support	0
Debt Proceeds	0
Donations/Contributions	119,155
Investment Income	0
Mortgage Income	0
Sale of Assets	0
Debt Service	<u>(190)</u>
<i>Net Non-Operating Receipts (Disbursements)</i>	<u>280,372</u>
<i>Excess (Deficiency) of Receipts Over (Under) Disbursements</i>	(14,425)
Cash Balance, Beginning of Year	<u>128,510</u>
<i>Cash Balance, End of Year</i>	<u><u>\$114,085</u></u>

*The notes to the financial statements are an integral part of this statement.*

**Comparative Statement of Cash Receipts and Disbursements  
For the Years Ending November 30, 2024 and 2023**

		Operating Fund 2024	State & Local 2024	Totals 2024	Totals 2023
<b>CASH RECEIPTS</b>					
1110	Pari-Mutual Tax	0	0	0	0
1190	Other Taxes	0	0	0	0
<b>1100</b>	<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1210	Exhibitors Tickets	0	0	0	2,821
1220	Season Tickets	0	0	0	3,750
1230	Admission Tickets	170,082	0	170,082	163,364
1240	Grandstand Tickets	6,466	0	6,466	0
1250	Student Tickets	0	0	0	340
1260	Privilege Tickets	285	0	285	0
1290	Other Tickets	0	0	0	0
<b>1200</b>	<b>Total Admissions</b>	<b>176,833</b>	<b>0</b>	<b>176,833</b>	<b>170,275</b>
1310	Concessions	23,705	0	23,705	23,685
1320	Building Space	0	0	0	0
1330	Buildings	0	0	0	0
1340	Ground Space	0	0	0	0
1350	Games & Novelties	0	0	0	0
1360	Rides	0	0	0	0
1390	Other Activities	0	0	0	0
<b>1300</b>	<b>Privilege Fees</b>	<b>23,705</b>	<b>0</b>	<b>23,705</b>	<b>23,685</b>
1410	Programs	0	0	0	0
1420	Clothing	0	0	0	0
1430	Glasses/Mugs	0	0	0	0
1440	Baked Goods	0	0	0	0
1490	Other Sales	8,807	0	8,807	2,707
<b>1400</b>	<b>Sales By Fair Board</b>	<b>8,807</b>	<b>0</b>	<b>8,807</b>	<b>2,707</b>
1510	Entry Fees	0	0	0	0
1520	Pari-mutuels	0	0	0	0
1530	Racing Program Ads	0	0	0	0
1540	Speed Fees	0	0	0	0
1550	Race Tax	0	0	0	0
1590	Other Race Receipts	0	0	0	0
<b>1500</b>	<b>Total Racing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1610	Sale of Supplies	0	0	0	0
1690	Other Sales	7,079	0	7,079	0
<b>1600</b>	<b>Sales Activity</b>	<b>7,079</b>	<b>0</b>	<b>7,079</b>	<b>0</b>

**Comparative Statement of Cash Receipts and Disbursements  
For the Years Ending November 30, 2024 and 2023**

		Operating Fund 2024	State & Local 2024	Totals 2024	Totals 2023
1710	Electricity	0	0	0	0
1720	Propane	0	0	0	0
1730	Water & Sewer	0	0	0	0
1740	Gas	0	0	0	0
1790	Other Utilities	0	0	0	0
<b>1700</b>	<b>Total Utilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1810	Class Entry Fees	13,853	0	13,853	13,045
1820	Membership Fees	0	0	0	60
1830	Contest Fees	0	0	0	0
1890	Other Fees	0	0	0	50
<b>1800</b>	<b>Total Fees</b>	<b>13,853</b>	<b>0</b>	<b>13,853</b>	<b>13,155</b>
1910	Ground Rentals	0	0	0	5,000
1920	Building Rentals	116,170	0	116,170	122,118
1930	Camp Sites	32,915	0	32,915	28,314
1940	Rental Supplies	0	0	0	0
1950	Stalls, Pens & Barns	6,096	0	6,096	50
1960	Storage	4,795	0	4,795	6,154
1990	Other Rental	140	0	140	0
<b>1900</b>	<b>Total Rentals</b>	<b>160,116</b>	<b>0</b>	<b>160,116</b>	<b>161,636</b>
2110	General Operation	0	369	369	4,358
2130	Track Maintenance	0	0	0	0
2140	Stake Racing	0	0	0	0
2150	Jr. Fair Reimburse	0	4,206	4,206	0
2190	Other State Grants	0	156,832	156,832	0
<b>2100</b>	<b>State Support</b>	<b>0</b>	<b>161,407</b>	<b>161,407</b>	<b>4,358</b>
2210	County Sr. Fair	0	0	0	0
2220	Ind. Jr Fair Funds	0	0	0	0
2230	County Jr Fair Funds	0	0	0	0
2240	Capital Improvement	0	0	0	0
2250	County Bond Money	0	0	0	0
2260	Taxation Money	0	0	0	0
2270	General Operations	0	0	0	50,000
2290	Other Govt. Support	0	0	0	0
<b>2200</b>	<b>Total Local Govt.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>
3110	Gifts & Donations	4,200	0	4,200	0
3120	Grants	0	0	0	0
3130	Sponsorships	350	0	350	0
3140	Promotions	0	0	0	0
3190	Other Support	0	0	0	0

**Comparative Statement of Cash Receipts and Disbursements  
For the Years Ending November 30, 2024 and 2023**

		Operating Fund 2024	State & Local 2024	Totals 2024	Totals 2023
<b>3100</b>	<b>Total Restricted</b>	<b>4,550</b>	<b>0</b>	<b>4,550</b>	<b>0</b>
3210	Gifts & Donations	0	0	0	200
3220	Grants	0	0	0	0
3230	Sponsorships	111,107	0	111,107	60,306
3240	Promotions	0	0	0	0
3290	Other Support	3,498	0	3,498	17,050
<b>3200</b>	<b>Total Unrestricted</b>	<b>114,605</b>	<b>0</b>	<b>114,605</b>	<b>77,556</b>
<b>3300</b>	<b>Sale of Notes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3600</b>	<b>Interest Received</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3700</b>	<b>Dividends</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3800</b>	<b>Mortgage</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3910	Sale of Real Property	0	0	0	0
3920	Personal Property	0	0	0	0
3930	Other Assets Sold	0	0	0	0
<b>3900</b>	<b>Total Asset Sales</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL CASH RECEIPTS</b>		<b>509,548</b>	<b>161,407</b>	<b>670,955</b>	<b>503,372</b>

**Comparative Statement of Cash Receipts and Disbursements  
For the Years Ending November 30, 2024 and 2023**

		Operating Fund 2024	State & Local 2024	Totals 2024	Totals 2023
<b><i>CASH DISBURSEMENTS</i></b>					
4010	Secretary's Salary	0		0	0
4020	Director's Wages	0		0	0
4030	Ground Maintenance	0		0	0
4040	Racing Salaries	0		0	0
4090	Other Wages	57,532		57,532	32,453
<b>4000</b>	<b>Total Wages</b>	<b>57,532</b>	<b>0</b>	<b>57,532</b>	<b>32,453</b>
5010	Retirement	0		0	2,557
5020	Unemployment	0		0	0
5030	Worker's Comp.	1,026		1,026	119
5040	Health Insurance	0		0	200
5050	Life Insurance	0		0	0
5060	Reimbursements	0		0	0
5070	Tuition	0		0	0
5080	Uniform	0		0	0
5090	Other Benefits	0		0	0
<b>5000</b>	<b>Total Benefits</b>	<b>1,026</b>	<b>0</b>	<b>1,026</b>	<b>2,876</b>
6110	Directors' Expenses	0		0	0
6120	Sec/Treas. Expenses	0		0	0
6130	Ground Maintenance	5,284		5,284	1,546
6140	Memberships	0		0	0
6190	Other Expenses	2,519		2,519	4,445
<b>6100</b>	<b>Total Adm. Expense</b>	<b>7,803</b>	<b>0</b>	<b>7,803</b>	<b>5,991</b>
6210	Trophies & Blankets	0		0	0
6220	Track Supplies	46		46	0
6290	Other Race Expenses	0		0	0
<b>6200</b>	<b>Total Race Expenses</b>	<b>46</b>	<b>0</b>	<b>46</b>	<b>0</b>
<b>6300</b>	<b>Supplies (Resale)</b>	<b>0</b>		<b>0</b>	2,921
6410	Office Supplies	993		993	2,262
6470	Ground Maintenance	431		431	3,046
6490	Other Supplies	14,454		14,454	15,570
<b>6400</b>	<b>Total Supplies</b>	<b>15,878</b>	<b>0</b>	<b>15,878</b>	<b>20,878</b>

**Comparative Statement of Cash Receipts and Disbursements  
For the Years Ending November 30, 2024 and 2023**

		Operating Fund 2024	State & Local 2024	Totals 2024	Totals 2023
7110	Electricity	40,941		40,941	23,188
7120	Gas	8,780		8,780	10,992
7130	Propane	28		28	0
7140	Water	19,736		19,736	4,193
7150	Telephone	0		0	1,688
7160	Sewer	1,136		1,136	1,630
7190	Other Utilities	15,026		15,026	31,797
<b>7100</b>	<b>Total Utilities</b>	<b>85,647</b>	<b>0</b>	<b>85,647</b>	<b>73,488</b>
7210	Race Tax	0		0	0
7220	Race Purses	0		0	0
7230	Starting Gate	0		0	0
7240	Photo Finish	0		0	0
7250	Track Maintenance	0		0	0
7260	Announcer & Judges	0		0	0
7290	Other Race Expenses	15,484		15,484	0
<b>7200</b>	<b>Total Race Expenses</b>	<b>15,484</b>	<b>0</b>	<b>15,484</b>	<b>0</b>
7310	Legal Services	0		0	0
7320	Accounting Services	44,505		44,505	13,702
7330	Veterinary Services	0		0	175
7340	Entertainment	103,980		103,980	100,301
7350	Ride Co. Expense	0		0	0
7390	Other Services	11,679		11,679	5,735
<b>7300</b>	<b>Total Services Exp.</b>	<b>160,164</b>	<b>0</b>	<b>160,164</b>	<b>119,913</b>
7410	Security Services	7,028		7,028	7,228
7420	Cable TV Services	1,860		1,860	440
7430	Computer Services	0		0	0
7440	Cleaning Services	8,042		8,042	4,555
7450	Grounds keeping	1,782		1,782	606
7460	Trash Hauling	5,893		5,893	9,402
7470	Sound System	7,133		7,133	9,246
7480	Taxes to Govt.	0		0	0
7490	Other Services	20,076		20,076	9,738
<b>7400</b>	<b>Total Property Exp.</b>	<b>51,814</b>	<b>0</b>	<b>51,814</b>	<b>41,215</b>
7510	Legal Ads	0		0	0
7520	Newspaper Ads	892		892	3,139
7530	Radio & TV Ads	0		0	0
7540	Printing Fees	0		0	7,021
7550	Microfilming Fees	0		0	0
7590	Communication	0		0	0
<b>7500</b>	<b>Total Advertising</b>	<b>892</b>	<b>0</b>	<b>892</b>	<b>10,160</b>

**Comparative Statement of Cash Receipts and Disbursements  
For the Years Ending November 30, 2024 and 2023**

		Operating Fund 2024	State & Local 2024	Totals 2024	Totals 2023
7610	Equipment Repair	4,198		4,198	1,975
7620	Motor Vehicle	0		0	0
7630	Building Repair	51,491		51,491	41,473
7690	Other Repairs	0		0	0
<b>7600</b>	<b>Total Repairs</b>	<b>55,689</b>	<b>0</b>	<b>55,689</b>	<b>43,448</b>
7710	Property	10,520		10,520	0
7720	Liability	275		275	11,177
7730	Motor Vehicle	0		0	0
7740	Fidelity Bonds	0		0	0
7790	Other Insurance	260		260	0
<b>7700</b>	<b>Total Insurance</b>	<b>11,055</b>	<b>0</b>	<b>11,055</b>	<b>11,177</b>
7810	Software	2,991		2,991	0
7820	Land & Buildings			0	0
7830	Meeting Rooms			0	0
7840	Storage Rooms			0	0
7850	Motor Vehicles			0	0
7860	Exhibits & Displays			0	0
7870	Equipment, Supplies	14,806		14,806	1,577
7890	Other Rent/Lease	6,874		6,874	5,150
<b>7800</b>	<b>Total Rent/Lease</b>	<b>24,671</b>	<b>0</b>	<b>24,671</b>	<b>6,727</b>
7910	Land	0		0	0
7920	Buildings	130,267		130,267	0
7930	Motor Vehicles	0		0	0
7940	Equipment	0		0	0
7990	Other Capital Exp.	0		0	2,000
<b>7900</b>	<b>Total Capital Outlay</b>	<b>130,267</b>	<b>0</b>	<b>130,267</b>	<b>2,000</b>
8010	Principal/Notes	0		0	0
8020	Principal/Loans	0		0	0
8030	Mortgage Payments	0		0	0
8040	Interest Payments	0		0	0
8050	Trustee/Fiscal Agent	0		0	0
8090	Other Financing Fees	190		190	0
<b>8000</b>	<b>Total Debt Service</b>	<b>190</b>	<b>0</b>	<b>190</b>	<b>0</b>
9110	Sr Judges Expenses	0		0	430
9120	Prem,Ribbon,Trophy	0		0	0
9190	Other Sr Expenses	1,719		1,719	3,290
<b>9100</b>	<b>Senior Fair Expenses</b>	<b>1,719</b>	<b>0</b>	<b>1,719</b>	<b>3,720</b>

**Comparative Statement of Cash Receipts and Disbursements  
For the Years Ending November 30, 2024 and 2023**

		Operating Fund 2024	State & Local 2024	Totals 2024	Totals 2023
9210	Contest Judges	0		0	0
9220	Prem,Ribbon,Trophy	0		0	750
9290	Other Contest Exp.	0		0	67
<b>9200</b>	<b>Contest Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>817</b>
9310	Jr Judges Expenses	13,637		13,637	6,386
9320	Prem,Ribbon,Trophy	12,088		12,088	5,912
9390	Other Jr Expenses	25,016		25,016	688
<b>9300</b>	<b>Junior Fair Expenses</b>	<b>50,741</b>	<b>0</b>	<b>50,741</b>	<b>12,986</b>
9410	Other Judges	0		0	0
9420	Prem,Ribbon,Trophy	546		546	2,234
9490	Other Fair Expenses	4,880		4,880	12,500
<b>9400</b>	<b>Other Fair Expenses</b>	<b>5,426</b>	<b>0</b>	<b>5,426</b>	<b>14,734</b>
9710	Check Write-offs	0		0	0
9720	Reimbursements	0		0	0
9730	Refunds	200		200	1,522
9790	Other Misc. Expenses	9,136		9,136	19,034
<b>9700</b>	<b>Miscellaneous Exp.</b>	<b>9,336</b>	<b>0</b>	<b>9,336</b>	<b>20,556</b>
<b>TOTAL CASH DISBURSEMENTS</b>		<b>685,380</b>	<b>0</b>	<b>685,380</b>	<b>426,060</b>
<b>Excess Cash Receipts over Cash Disbursements</b>		<b>(175,832)</b>	<b>161,407</b>	<b>(14,425)</b>	<b>77,312</b>
<b>BEGINNING CASH BALANCE</b>				<b>128,510</b>	51,198
<b>ENDING CASH BALANCE</b>		<b>(175,832)</b>	<b>161,407</b>	<b>114,085</b>	<b>128,510</b>



CASH RECONCILIATION

Depository Balances	
Huntington Checking #1	\$52,312.33
The Savings Bank #2	\$120,505.55
Huntington Checking #3	\$9,468.88
Huntington Checking #4	\$13,341.19
Total Checking	\$195,627.95
Other Depository Accounts	
Master Card	\$0.00
Total Other Depository Accts	\$0.00
Total Depository Balances	\$195,627.95
Investments	
Grandstand Acct	\$0.00
Utility Pro	\$0.00
Other Investments	\$0.00
Total Investments	\$0.00
Cash on Hand	\$0.00
Deposits in Transit	\$0.00
Plus Other Reconciliation Factors	\$0.00
Less Outstanding Checks Acct #1	\$11,838.01
Acct #2	\$69,704.97
Acct #3	\$0.00
Acct #4	\$0.00
Less Other Factors	
<b>TOTAL FUND BALANCE</b>	<b>\$114,084.97</b>