

Maple Ridge – Pitt Meadows Agricultural Association  
Financial Statements  
September 30, 2025

Maple Ridge - Pitt Meadows Agricultural Association  
Statement of Financial Position  
as at September 30, 2025

	General	Gaming	2025	2024
<b>Current Assets</b>				
Cash & cash equivalents	\$ 64,177.29	\$ 158.77	\$ 64,336.06	\$ 70,460.22
Short-term investments (note 4)	-	-	-	19,850.32
Pre-paid expenses	658.00	-	658.00	-
Deposits	2,275.00	-	2,275.00	-
Accounts receivable	1,249.53	-	1,249.53	-
<b>Total Current Assets</b>	<b>68,359.82</b>	<b>158.77</b>	<b>68,518.59</b>	<b>90,310.54</b>
<b>Long Term Assets</b>				
Long-term investments (note 5)	13.56	-	13.60	13.56
<b>Capital Assets</b>				
Property & equipment	117.88	-	1,150.98	117.88
<b>Total Assets</b>	<b>68,491.26</b>	<b>158.77</b>	<b>69,683.17</b>	<b>90,441.98</b>
<b>Current Liabilities</b>				
Accounts payable	446.39	-	446.39	157.91
<b>Total Liabilities</b>	<b>446.39</b>	<b>-</b>	<b>446.39</b>	<b>157.91</b>
<b>Net Assets</b>				
Investment in capital assets	1,150.98	-	1,150.98	117.88
Restricted funds (Gaming Fund)	-	158.77	158.77	158.77
Invested in shares (note 5)	13.60	-	13.60	-
Internally restricted funds (note 6)	11,000.00	-	11,000.00	15,348.09
Unrestricted funds	56,913.43	-	56,913.43	74,659.33
<b>Total Net Assets</b>	<b>69,078.01</b>	<b>158.77</b>	<b>69,236.78</b>	<b>90,284.07</b>

---

Director

---

Director

Maple Ridge - Pitt Meadows Agricultural Association  
Statement of Operations  
for the year ending September 30, 2025

	General	Gaming	2025	2024
<b>Revenues</b>				
Donations/sponsorships (note 7)	\$ 38,620.17	\$ -	\$ 38,620.17	\$ 42,014.69
Fair entry fees	4,239.50	-	4,239.50	3,852.50
Government grants (note 8)	52,359.00	6,375.00	58,734.00	67,301.00
Fair revenue - other	36,348.28	-	36,348.28	29,739.00
Interest revenue	378.56	-	378.56	339.46
<b>Total Revenues</b>	<b>131,945.51</b>	<b>6,375.00</b>	<b>138,320.51</b>	<b>143,246.65</b>
<b>Expenses</b>				
Accounting & legal (note 9)	409.24	-	409.24	2,722.29
Advertising	261.02	2,000.00	2,261.02	2,231.25
Insurance	5,510.00	-	5,510.00	5,298.00
Bank charges	110.00	-	110.00	72.90
Office supplies & expenses	1,961.52	-	1,961.52	2,576.95
Goods, supplies, & services	38,459.36	4,000.00	42,459.36	40,163.49
Entertainment expenses	54,839.43	-	54,839.43	50,938.61
Occupancy costs	7,747.04	-	7,747.04	6,035.60
Licenses & memberships	266.68	-	266.68	254.73
Vehicle	728.74	375.00	1,103.74	1,745.05
Volunteer expenses	9,425.00	-	9,425.00	7,666.10
Payroll expenses	31,327.29	-	31,327.29	29,961.78
Management fees	1,875.00	-	1,875.00	-
<b>Total Expenses</b>	<b>152,920.32</b>	<b>6,375.00</b>	<b>159,295.32</b>	<b>149,666.75</b>
<b>Cash Surplus (Deficit)</b>	<b>(20,974.81)</b>	<b>-</b>	<b>(20,974.81)</b>	<b>(6,420.10)</b>
<b>Non-cash items</b>				
Amortization (note 10)	72.48	-	72.48	326.81
<b>Excess of Revenue over Expenses</b>	<b>(21,047.29)</b>	<b>-</b>	<b>(21,047.29)</b>	<b>(6,746.91)</b>

---

Director

---

Director

Maple Ridge - Pitt Meadows Agricultural Association  
Statement of Change in Fund Balances  
for the year ending September 30, 2025

	Invested in Capital Assets	Shares	Internally Restricted	Restricted (Gaming)	Unrestricted
<b>Balance, beginning of the year</b>	\$ 117.88	\$ -	\$ 15,348.09	\$ 158.77	\$ 74,659.33
Excess (deficit) of revenue over expenses	(72.48)		-	-	(20,974.81)
Addition of capital assets	1,105.58		-	-	(1,105.58)
Transfers to/from internally restricted funds	-	13.60	(4,348.09)	-	4,334.49
Transfers to/from unrestricted fund	-		-	-	-
<b>Balance, end of the year</b>	1,150.98	13.60	11,000.00	158.77	56,913.43

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

Maple Ridge - Pitt Meadows Agricultural Association  
Statement of Cash Flows  
for the year ending September 30, 2025

	<b>2025</b>	<b>2024</b>
<b>Operating Activities</b>		
Excess of Revenues over Expenses	\$ (21,047.29)	\$ (6,746.91)
Accounts receivable	\$ (1,249.53)	\$ (1,777.82)
Accounts payable	\$ 288.48	\$ 530.43
Prepaid expenses	\$ (658.00)	
Deposits	\$ (2,275.00)	
<b>Cash (Used in) provided by Operating Activities</b>	<b>(24,941.34)</b>	<b>(7,994.30)</b>
<b>Investing Activities</b>		
Shares	(0.04)	339.46
Amortization	72.48	326.81
Purchase of capital assets	(1,105.58)	-
	<b>(1,033.14)</b>	<b>666.27</b>
<b>Financing Activities</b>		
Long term investment	19,850.32	-
	<b>19,850.32</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash during the year</b>	<b>(6,124.16)</b>	<b>(7,328.03)</b>
<b>Cash Balance, beginning of year</b>	<b>70,460.22</b>	<b>77,788.25</b>
<b>Cash Balance, end of year</b>	<b>64,336.06</b>	<b>70,460.22</b>

---

Director

---

Director

Maple Ridge – Pitt Meadows Agricultural Association  
Notes to Financial Statements 2025

1. The Maple Ridge-Pitt Meadows Agricultural Association (MR-PMAA) puts on a 2-day Country Fest event each summer including 4-H and educational displays & competitions; home arts and garden displays & competitions; and provides entertainment for event goers. The Society is incorporated under the Society Act (British Columbia) as a non-profit organization.
2. The Association uses the accrual basis of accounting. With accrual basis, revenues are recognised when earned and expenses when incurred. To meet the requirements of the Provincial Gaming Branch, the Association has a separate Gaming bank account and equity account. The Restricted Fund method is used for Gaming Grants and the revenue is recognised when received.
3. The Association made a change to their accounting fiscal end date from December 31 to September 30 for 2024. The 2024 the financial reports are for a 9-month period instead of a full year. Most of the expenses and revenues for the Association are made and received from May to the end of September so comparisons between the 2025 & 2024 fiscal year numbers are comparable with some exceptions such as utility expenses and interest revenue.
4. The Savings account does not have a term so it has been moved from Short-term investments to Cash & cash equivalents. The account is a Savings account with a variable interest rate and no term so it is easily accessible if needed. The average interest rate for the year was 1.9%.
5. The Association has 3 banking accounts which include a Chequing account, Gaming Chequing account, and a Savings Account. In addition to the banking accounts, the Association holds Vancity Class B membership shares of \$13.60 which is accounted for under non-current assets.
6. At the September 25, 2025 Board meeting the Board approved three (3) motions for funding of capital in 2026 from reserves/savings. The following capital projects were approval and the monies set aside in internal restricting funds/savings:

Computer equipment	\$5000
Bobcat repairs	\$5,000
File cabinets	\$1,000

7. Donations for 2025 were down \$3,395 from 2024 donations due to the one-time donation of \$7,500 received in 2024 but not in 2025. This grant was paid for allowing a commercial to be made on the fair grounds in 2024. The other donations received by the Association were up by \$4,105

Maple Ridge – Pitt Meadows Agricultural Association  
Notes to Financial Statements 2025

8. Government Grants – the Association receives funding from all 3 levels of government. In 2024 there was a one-time grant for Maple Ridge’s 150<sup>th</sup> celebrations. Total grants received were down \$8,567 from 2024.

Grants	2025	2024
Fee for Service (City of Maple Ridge)	\$ 17,000.00	\$ 17,000.00
Municipal Community Grants (City of Pitt Meadows)	3,000.00	3,000.00
City of Maple Ridge 150 grant (for 2025 only)	-	5,000.00
Provincial Gaming grant	6,375.00	6,375.00
Other Provincial Grants - Destination Event	7,600.00	7,900.00
Federal Canada Summer Jobs (CSJ) Grant	6,159.00	8,526.00
Federal Canadian Heritage grant	18,600.00	19,500.00
	\$ 58,734.00	\$ 67,301.00

9. Variances explanation from 2025 compared to 2024:

- Accounting & legal – \$2,300 in savings on doing the statements in house.
- Goods, supplies & services - \$2,442 decrease in ribbons & rosettes costs.
- Goods, supplies & services - \$4,830 increase in garbage bin rental & removal.
- Entertainment expenses - \$3,900 increase for contract entertainment.

10. Capital Assets – the Association’s capital assets are recorded using their historical cost. Capital assets are amortized over their useful life using the Straight-line method. There were three (3) additions in 2025 which were \$400 for a Utility Trailer; \$167.98 for a chair and wagon to take to promotion events; and \$537.60 for show banners.

	Prior year	Additions	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Furniture and equipment	5,725.39	705.58	6,430.97	5,669.99	760.98	117.88
Vehicles	11,449.00	400.00	11,849.00	11,459.00	390.00	-
	17,174.39	1,105.58	18,279.97	17,128.99	1,150.98	117.88