

NORTH DAKOTA WINTER SHOW, INC.
SCHEDULE OF SELECTED OTHER EXPENSES
(See Independent Accountant's Compilation Report)
For the Years Ended May 31, 2024 and 2023

	2024	2023
<u>Building Expenses</u>		
Repairs and maintenance	\$ 39,433	\$ 27,964
Supplies-building and tools	21,433	5,303
Utilities	66,567	78,741
Insurance-vehicle, building etc	21,825	22,436
Depreciation	119,758	118,707
Total building expenses	<u>\$ 269,016</u>	<u>\$ 253,151</u>
<u>Miscellaneous Expenses</u>		
Public relations	\$ 3,600	\$ 579
Rodeo queen expense	6,488	6,030
Miscellaneous	2,017	6,054
Legal and accounting	2,800	2,865
Sponsorships	4,250	7,305
Telephone	2,164	3,033
Permits and licenses	-	270
Postage	1,606	1,771
Chips, Hay and Straw	-	8,304
Building inspection fees	4,670	-
Total miscellaneous expenses	<u>\$ 27,595</u>	<u>\$ 36,211</u>
<u>Office Expense</u>		
Office supplies	\$ 10,703	\$ 7,630
Equipment rental	6,853	5,739
Computer services/repair	1,561	1,443
Total office expenses	<u>\$ 19,117</u>	<u>\$ 14,812</u>

NORTH DAKOTA WINTER SHOW, INC.
SCHEDULE OF SELECTED REVENUE CATEGORIES
(See Independent Accountant's Compilation Report)
For the Years Ended May 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>Revenue - Winter Show</u>		
Exhibitors	\$ 101,508	\$ 73,098
Concessions	22,446	25,956
Entry fees	15,685	5,516
Rodeo stall rental	1,875	2,260
Ticket sales	183,862	111,099
Sponsorships and contributions	92,501	95,375
Memorabilia	2,400	2,435
Auction	4,482	-
Raffle	45,500	47,021
Total Winter Show revenue	<u>\$ 470,259</u>	<u>\$ 362,760</u>
<u>Revenue - North Star Classic</u>		
Ticket sales	\$ -	\$ 424
Advertising	950	850
Entry Fees	36,701	39,156
Sponsorships and contributions	51,385	37,000
Auctions	79,150	63,038
Commercial exhibitors and concessions	1,968	808
Shavings	9,180	-
Total North Star Classic revenue	<u>\$ 179,334</u>	<u>\$ 141,276</u>
<u>Revenue - Off-Season</u>		
Horse events	19,347	29,730
Jr high/high school rodeo	59,991	94,303
Miscellaneous building rental and events	27,571	32,271
Concessions	80	4,159
Dakota 50/50 Sale & Futurity	11,990	7,650
Shavings	5,238	-
Off season sponsorships/donations	300	-
Off season camping	8,800	-
Total off-season revenue	<u>\$ 133,317</u>	<u>\$ 168,113</u>

NORTH DAKOTA WINTER SHOW, INC.
STATEMENT OF ACTIVITIES AND NET ASSETS
(See Independent Accountant's Compilation Report)
For the Years Ended May 31, 2024 and 2023

CHANGE IN UNRESTRICTED NET ASSETS	<u>2024</u>	<u>2023</u>
Support and revenue		
Winter Show*	\$ 470,259	\$ 362,760
North Star Classic*	179,334	141,276
Off season*	133,317	168,113
Chips, Hay and Straw	1,232	9,524
Memberships	3,150	-
Tax monies	250,000	251,465
Refunds and miscellaneous	11,629	4,915
Interest income	1,734	661
Gain on sale of assets	-	1,000
Miscellaneous donations	-	1,910
Total support and revenue	<u>1,050,655</u>	<u>941,624</u>
Direct Expenses		
Winter Show*	232,225	234,640
North Star Classic*	163,510	159,001
Off season*	74,651	98,963
Memberships and annual meeting	2,103	2,406
Total direct expenses	<u>472,489</u>	<u>495,010</u>
Other Expenses		
Amortization expense	70	70
Ag Hall of Fame	620	3,541
Bank and credit card charges	40	28
Building expenses*	269,016	253,151
Interest expense(net of interest buydown)	4,359	7,579
Miscellaneous expenses*	27,595	36,211
Office expense*	19,117	14,812
Payroll and related expenses*	209,594	249,817
Total other expenses	<u>530,411</u>	<u>565,209</u>
Total expenses	<u>1,002,900</u>	<u>1,060,219</u>
CHANGE IN NET ASSETS - (before prior period adjustment)	47,755	(118,595)
PRIOR PERIOD ADJUSTMENT	<u>20,682</u>	<u>-</u>
CHANGE IN NET ASSETS-(increase (decrease))	68,437	(118,595)
NET ASSETS, Beginning of Year	<u>2,073,435</u>	<u>2,192,030</u>
NET ASSETS, End of Year	<u>\$ 2,141,872</u>	<u>\$ 2,073,435</u>

*See Supplemental Information

NDWS Foundation
Balance Sheet
As of May 31, 2024

Cash Basis

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Memorial Fund	230.00
Checking - Other	18,879.88
Total Checking	<u>19,109.88</u>
Total Checking/Savings	19,109.88
Accounts Receivable	<u>-3,381.03</u>
Total Current Assets	<u>15,728.85</u>
TOTAL ASSETS	<u><u>15,728.85</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	-1,287.80
Retained Earnings	15,099.95
Net Income	1,916.70
Total Equity	<u>15,728.85</u>
TOTAL LIABILITIES & EQUITY	<u><u>15,728.85</u></u>