



Connecticut's Largest Agricultural Fair

FINANCIAL REPORT 2024 & 2023



FINANCIAL REPORT OVERVIEW – 2024 and 2023

The 2023 Durham Fair endured extremely wet weather. As a result, 2023 was by far our worst year ever financially. The 2024 financial results were better but not enough to recover from 2023. However, financial results do not accurately reflect the continued dedication, enthusiasm, and resiliency of hundreds of volunteers. The Durham Fair is not only Connecticut's largest agricultural fair, but arguably, the best fair around. The Fair's volunteers continue to work hard to maintain that status.

General Information

The Durham Fair is owned and operated by the Durham Agricultural Fair Association, Inc., a private, not-for-profit organization incorporated under Connecticut laws without stockholders. The Durham Agricultural Fair Association has no paid management or staff, a fact for which the Association is fiercely proud.

Annual membership in the Association is obtained by purchasing a membership ticket. Membership is limited to 300 persons, on a first come, first served basis. A member is entitled to vote at the Association's annual meeting in December. That meeting is where officers, coordinators, associate officers and coordinators, directors, superintendents and assistant superintendents are elected. Other business such as changes in the constitution and bylaws, review of the scholarship fund rules and the setting of dates of upcoming fairs also happens at that time. Membership tickets are available from the Association's Secretary from the conclusion of the annual meeting in December until October 1 each year.

The Association owns forty-six acres of land that includes four houses, one store with barn, eight exhibit buildings, three restroom facilities, one pavilion, one large storage building and many smaller buildings. The Association has leases with the Town of Durham to use White's Farm for parking and with the Town of Middlefield to use Strickland Farm for parking. Regional District 13 allows use of their property free of charge. The Association rents additional land for parking from a Durham landowner and from the Durham Library. In addition, Tilcon allows use of their property for parking, when needed, free of charge,

In 2023, the Association paid premiums (prize money) of \$98,957. Because of an increase in the number of exhibits, total premium payments increased to \$105,333 in 2024.

In 2024, the Fair Association made purchases totaling \$87,979 from Durham businesses, \$212,679 from Middlefield and Rockfall businesses, and \$170,874 from businesses in bordering towns. In 2023, purchases totaled \$75,536 from Durham businesses, \$174,516 from Middlefield and Rockfall businesses, and \$129,667 from businesses in bordering towns.

It should be noted that the expenditures shown in this report are only the amounts actually paid. In many instances, the amounts would be significantly higher had it not been for people willing to work without pay or for the continued generosity of businesses in the local area who donated services and materials or made them available at very favorable prices.

During the Fair, Durham, Middlefield and Rockfall nonprofit organizations (21 of them) greatly enhance the community spirit of the Fair with booths that have become known for high quality products, fair prices, and friendly workers. As a result of the efforts of their volunteers and the Fair's policy of providing their concession space at a 75% discount (value of \$33,450 in 2024), many groups are able to raise a major portion of their annual income at the Fair. We estimate that total to average approximately \$200,000. Interestingly, the primary source of those funds (that are available for Durham, Middlefield and Rockfall needs) is fairgoers who do not live in Durham, Middlefield or Rockfall. Nonprofit groups outside of Durham, Middlefield and Rockfall are given a 25% discount on their concession space (value of \$5,900 in 2024). In addition, Connecticut DEEP, military recruiters, UCONN Kids and the Middlesex County Chamber of Commerce received free space (value of \$3,780) in 2024.

Scholarship Fund

The Fair Association has maintained its own scholarship fund for local students since 1966. Scholarship awards totaled \$25,000 in both 2024 and 2023.

The following describes the present program:

How is the program funded?

The Association designates for the program all money generated from the sale of student tickets to students who are or will be eligible for the awards, plus a matching contribution. A further contribution of up to 10% of the Fair profit is made, if possible, to bring the balance of the fund up to \$100,000.

Who is eligible to apply?

Any graduating senior or high school graduate who resides in Durham, Middlefield or Rockfall and who will be enrolled in a school of higher learning as a first-year undergraduate student is eligible to apply. Application forms are available in early spring at local high schools.

Who chooses the recipients?

The recipients are chosen by the Durham Fair Scholarship Committee which consists of five individuals who are members of the Association.

What factors are considered in determining the recipients?

Community spirit and involvement, demonstrated willingness to work to help pay the cost of his/her own education, financial need, participation in Durham Fair Association or Durham Fair Foundation activities, and scholastic ability are considered equally in determining the recipients of the scholarships. The committee does not give preferential treatment, either implicitly or explicitly, to current or past Fair Association directors or their immediate relatives. Directors are defined as officers, coordinators, associate officers and coordinators, directors, superintendents and assistant superintendents.

Other Information

The Durham Fair Association contributed a total of \$179,742 in donations, discounts or public service activities to the community in 2024. That number was \$191,771 in 2023.

Durham Agricultural Fair Association, Inc.

Balance Sheet
At November 30, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	275,579	81,504
Accounts receivable	19,280	30
Prepaid expenses	34,564	34,155
Escrow cash held	3,402	4,903
Share of stock in Haddam Neck Fair Association	100	100
Investment in Farm Credit East	1,000	1,000
Investment in Museum Collection	8,000	8,000
Land	520,328	520,328
Depreciable assets	6,909,923	6,844,312
Accumulated depreciation	(5,891,655)	(5,817,019)
Total assets	<u>1,880,521</u>	<u>1,677,313</u>
Liabilities		
Accounts payable	36,686	56,946
Escrow payable	3,402	4,903
Unearned storage income	132,496	128,969
Deferred use of grounds income	15,525	
Deferred midway income	4,000	6,000
Line of credit payable - Farm Credit East	200,100	100
Miscellaneous	18,077	
Total liabilities	<u>410,286</u>	<u>196,918</u>
Net Assets		
Unrestricted	1,368,372	1,379,286
Designated for Contingencies	0	0
Designated for Scholarships	101,863	101,109
Total net assets	<u>1,470,235</u>	<u>1,480,395</u>
Total liabilities and net assets	<u>1,880,521</u>	<u>1,677,313</u>

Durham Agricultural Fair Association, Inc.

**Statement of Changes in Net Assets
For the Years Ended November 30, 2024 and 2023**

	2024	2023
<i>Undesignated</i>		
<i>Balance at beginning of period</i>	1,379,286	1,835,562
<i>Results of operations:</i>		
Nonfairtime income and expenses (Schedule A)	(200,536)	(151,866)
Profit (Loss) from Fair (Schedule B)	189,622	(457,817)
<i>Transfers:</i>		
To Designated for Contingencies		(75,000)
From Designated for Contingencies		228,407
<i>Total Unrestricted Net Assets at end of period</i>	1,368,372	1,379,286
<i>Designated for Contingencies</i>		
<i>Balance at beginning of period</i>	0	150,460
Transfer from Undesignated		75,000
<i>Income:</i>		
Interest earned		2,947
Transfer to Undesignated		(228,407)
<i>Total Net Assets Designated for Contingencies at end of period</i>	0	0
<i>Designated for Scholarships</i>		
<i>Balance at beginning of period</i>	101,109	101,119
<i>Income:</i>		
Student ticket sales plus matching contribution	14,280	14,000
Supplemental transfer	10,000	9,000
Interest earned	900	1,990
Donations	574	0
<i>Total Income</i>	25,754	24,990
<i>Expenditures:</i>		
Awards paid	(25,000)	(25,000)
<i>Total Net Assets Designated for Scholarships at end of period</i>	101,863	101,109
<i>Total Net Assets at end of period</i>	1,470,235	1,480,395

Durham Agricultural Fair Association, Inc.

**Schedule A: Nonfairtime Revenue and Expenses
For the Years Ended November 30, 2024 and 2023**

Revenue	2024	2023
<i>Rentals:</i>		
Grounds and Equipment- General	10,175	6,005
Grounds - Storage	151,395	141,256
House - 52 Main Street	20,700	18,066
Buildings - 58 Main Street	47,900	45,900
House - 62 Main Street	21,600	19,200
House - 68 Main Street	11,250	17,200
Total rentals	263,020	247,627
Membership dues	1,660	1,660
Interest Earned on Undesignated Net Assets	304	10,955
Solar True-up	3,343	19,854
Patronage Dividend from Farm Credit East	0	0
Donations received	225	50
Cellular	33,630	25,530
Miscellaneous	4,400	8,310
<i>Total Nonfairtime Revenue</i>	306,582	313,986

Operating Expenses

<i>House - 52 Main Street:</i>		
Property tax	6,850	6,740
Repairs and maintenance	383	1,941
Utilities	581	680
Total House - 52 Main Street	7,814	9,361
<i>Buildings - 58 Main Street:</i>		
Property tax	6,767	6,658
Repairs and maintenance	2,716	4,403
Utilities	0	0
Total Buildings - 58 Main Street	9,483	11,061
<i>House - 62 Main Street:</i>		
Property tax	4,326	4,257
Repairs and maintenance	3,010	3,133
Utilities	0	0
Total House - 62 Main Street	7,336	7,390
<i>House - 68 Main Street:</i>		
Property tax	6,436	6,333
Repairs and maintenance	937	1,677
Utilities	274	0
Total House - 68 Main Street	7,647	8,010

House - 24 Town House Road:

Property tax	0	0
Repairs and maintenance	2,654	4,268
Utilities (does not include electricity)	2,238	2,636
Total House - 24 Town House Road	<u>4,892</u>	<u>6,904</u>
Insurance	75,809	82,454
Fairgrounds and equipment maintenance	90,921	40,197
Electricity (including 24 Town House Road and the Durham Green year round)	36,408	39,891
Unrelated Business Tax	32,448	32,561
Other	24,430	15,656
Professional fees - legal	14,400	14,650
Donations made - cash and souvenirs	12,246	11,420
Printing and office supplies	2,303	4,335
Telephone and internet	8,325	9,297
Technology supplies	1,071	7,527
Professional fees - audit	6,700	6,700
Copying	2,575	3,239
Postage	2,023	3,181
Meetings held	1,891	1,663
Meetings attended	2,230	1,610
Expenses related to grounds rentals	1,176	1,476
Professional fees - technology	1,464	1,464
Water	1,686	1,256
Sponsorships	500	0
Public relations	700	800
Postage meter lease	749	727
Expenses related to storage	0	34
<i>Total Operating Expenses other than Fair</i>	<u>357,227</u>	<u>322,864</u>
<i>Excess of Nonfairtime Operating Expenses over Income (before Interest, Depreciation, and Write-off of Assets)</i>	(50,645)	(8,878)
Interest paid	<u>15,950</u>	<u>10</u>
<i>Excess of Nonfairtime Expenses over Income before Depreciation, and Write-off of Assets)</i>	(66,595)	(8,888)
Book value of assets written off	7,264	2,219
Depreciation	<u>126,677</u>	<u>140,759</u>
<i>Excess of Nonfairtime Expenses over Income</i>	<u>(200,536)</u>	<u>(151,866)</u>

Durham Agricultural Fair Association, Inc.

Schedule B: Profit (Loss) from 2024 and 2023 Fairs

Revenue	2024	2023
<i>Admissions:</i>		
One day tickets - gates	832,195	429,568
One day tickets - advance	215,073	133,744
Season tickets	61,271	49,635
<i>Total admissions</i>	1,108,539	612,947
Parking Fees	41,024	19,350
<i>Commercial rentals:</i>		
Midway	225,724	153,191
General commercial	275,615	277,815
Crafts	27,690	32,520
<i>Total commercial rentals</i>	529,029	463,526
Convenience fees from on-line ticket sales	14,304	9,526
Livestock entry fees	1,057	1,171
Net profit (loss) from Beer/Wine/Cider event	72,521	5,701
Net profit (loss) from sale of ice	(26)	(1,237)
Net profit from sale of souvenirs	13,629	7,261
Cellular towers at fairtime	14,400	3,600
Sponsorships	14,700	10,000
ATM usage fees	6,702	5,163
Donations received	4,585	2,361
Rental of camper space	1,040	1,360
Miscellaneous	1,612	3,123
Total Fairtime Revenue	1,823,116	1,143,852
 Direct Expenses 		
<i>Revenue-related expenses:</i>		
Crafts		
General commercial	35,650	29,330
Gates	12,461	14,742
Midway	90	93
Parking fee collection	7,500	7,500
<i>Total revenue-related expenses</i>	55,701	51,665
<i>Exhibit expenses:</i>		
Premiums paid to exhibitors	105,333	98,957
Ribbons, trophies, and awards	21,055	22,830
Feed and bedding	7,035	8,725
Miscellaneous exhibit supplies	2,460	3,971
Judging expense	3,484	4,994
Instructional exhibit expenses	5,455	4,827
Rentals	9,372	8,197
Display improvements / exhibit development	438	2,191
Miscellaneous	1,930	2,037
<i>Total exhibit expenses</i>	156,562	156,729

<i>Entertainment expenses:</i>		
Center Stage	16,115	18,279
Green Stage	9,741	13,820
International Stage	22,003	8,369
Main Stage	362,449	376,561
Children's and Novelty events	3,436	5,601
Roaming acts	3,000	2,625
Agriculturally-themed acts	0	7,200
<i>Total entertainment expenses</i>	<u>416,744</u>	<u>432,455</u>
<i>Mechanized events expenses</i>	<u>53,650</u>	<u>43,550</u>
<i>Special events expenses:</i>		
Fireworks	14,100	14,000
<i>Total special events expenses</i>	<u>14,100</u>	<u>14,000</u>
<i>Maintenance expenses</i>	<u>153,403</u>	<u>184,551</u>
<i>Marketing expenses:</i>		
Advertising	56,794	50,106
Ap	2,599	2,624
Web site	167	141
Exhibit premiums processing	4,186	3,729
Printing of program	760	755
Public relations	1,450	3,145
Miscellaneous	1,046	0
<i>Total marketing expenses</i>	<u>67,002</u>	<u>60,500</u>
<i>Public safety expenses:</i>		
Police - State	264,138	217,044
Police - other	56,024	53,070
Parking lot attendants	18,500	20,000
Parking lot rentals	21,800	21,800
Equipment rentals	34,823	34,474
Bus service	175,640	173,460
Towing service	2,500	2,500
Fire and EMS service	14,500	14,500
Supplies	6,336	6,092
Miscellaneous	14,645	1,730
<i>Medical and health expenses:</i>		
Middlesex Hospital on-site facility	18,500	18,500
Ambulance services	10,500	8,055
<i>Total medical and health expenses</i>	<u>29,000</u>	<u>26,555</u>
<i>Total public safety expenses</i>	<u>637,906</u>	<u>571,225</u>
<i>Other fairtime direct expenses:</i>		
Electricity	14,298	23,490
Communications equipment installation and usage	8,461	9,694
Water	1,662	114
Insurance	9,654	8,291
Other	30,071	31,405
Scholarship Program donation	14,280	14,000
<i>Total other fairtime direct expenses</i>	<u>78,426</u>	<u>86,994</u>
Total Fairtime Direct Expenses	<u>1,633,494</u>	<u>1,601,669</u>
Profit (Loss) from Fair	<u>189,622</u>	<u>(457,817)</u>

Durham Agricultural Fair Association, Inc.

**Schedule C: Capital Improvements
For the Years Ended November 30, 2024 and 2023**

	2024	2023
Buildings:		
Cow Palace and Barnyard - Doors		28,142
Gate Building - White's Farm		7,264
Pavilion - Lights		2,600
Public Safety Building - Lighting		2,400
Equipment:		
Chairs - Meeting Room		1,500
Discovery Center - Curtain walls		1,302
Livestock pens	9,350	
Livestock - Plywood for rabbit cages		1,165
Public Safety - Digital radio system and console		74,584
Tables - 73 folding		2,520
Grounds:		
Grading - Beer / Wine / Cider area		14,339
Paving		5,950
Rental Properties:		
24 Town House Road - Front lawn, sidewalk, doorstep		6,160
24 Town House Road - I.T. wiring	1,428	
24 Town House Road - South wall structural	62,586	10,437
24 Town House Road - Painting, front exterior		2,850
52 Main Street - Second floor renovations		23,490
58 Main Street - Air conditioning system		5,790
62 Main Street - Refrigerator		1,015
68 Main Street - Major repairs	48,837	
Technology:		
Cameras - Outdoor		1,961
Laptops		1,950
Visiplex controller parts	2,714	
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Total Capital Improvements	124,915	195,419

Summary of Donations and Public Service Activities
For the Years Ended November 30, 2024 and 2023

	Value			Value	
	2024	2023		2024	2023
Donation of Cash and Souvenirs:			Groups given discounted off-season use of Association property:		
Durham Fair Foundation - restricted to making donations	0	0	Association of CT Fairs Meetings	100	100
U.S. Marines	2,000	0	CT Holstein Association Show	0	5,000
U.S. Naval Sea Cadets	0	2,000	CT Poultry Breeders Society Show	5,000	5,000
Association of CT Fairs teacup auctions	206	189	Durham Fair Foundation Meetings	100	100
International Assoc. of Fairs and Expos auction	0	175	Homeward Bound CT Dog Adoption Event	5,500	5,500
Xavier High School	40	56	Middlesex / New Haven County 4-H Fair Fair	32,691	32,691
			Total value of discounted off-season use of grounds	43,391	48,391
<i>Donation-type advertising:</i>			Local groups given discounted concession space (75% off):		
Coginchaug Benchwarmers - Banners	700	800	Brewster PTO	1,440	1,440
Memorial donations:			Coginchaug Benchwarmers	2,880	2,880
Apple Rehab Cromwell	100	0	Coginchaug Little League	1,800	1,800
Coginchaug Scholarship Fund	0	50	Coginchaug POPS	1,680	1,680
Durham Fair Foundation	100	325	Coginchaug Regional High School Scholarship Fund	1,440	1,440
Durham Volunteer Fire Company	0	50	Coginchaug Soccer Club	0	1,280
Kidney Foundation	50	0	Durham Democratic Town Committee	1,920	1,920
Leukemia and Lymphoma Society	25	0	Durham Lions Club	1,740	1,800
Middlefield Volunteer Fire Company	0	25	Durham Republican Town Committee	1,440	1,440
Middlesex Health	0	100	Durham/Middlefield Exchange Club	0	1,200
Middlesex Health Hospice	0	50	Durham-Middlefield Youth Football	1,560	1,560
Nerden Camp	50	0	Durham/Middlefield Youth & Family Services	960	960
Our Lady of Mercy Parish	100	0	John Lyman Parents Association	960	960
Inited Churches of Durham	100	0	Levi Coe Library	960	960
Total donation of cash and souvenirs	3,471	3,820	Middlefield Democratic Town Committee	2,340	2,340
			Middlefield Volunteer Fire Company	1,440	1,440
Scholarship awards paid	25,000	25,000	Middlefield Lions Club	2,160	2,160
			Middlefield Memorial School	2,250	1,035
Other cash payments shown in various expense categories of this report:			Middlefield Republican Town Committee	1,200	1,200
<i>For cleanup:</i>			Our Lady of Mercy Parish - Food Booth	1,740	1,740
Boy Scout Troop 27	3,500	3,500	Our Lady of Mercy Parish - Basket Raffle	1,080	900
Boy Scout Troop 198 (Cheshire)	12,700	12,700	Strong School Parent/Teacher Organization	1,200	1,200
<i>For the entertainment area:</i>			United Churches of Durham	1,260	1,260
Coginchaug Music Department	1,000	1,000	Total value of local discounts	33,450	34,595
<i>For fire and EMS services:</i>			Out of town groups given discounted concession space (25% off):		
Durham Volunteer Fire Company	8,000	8,000	Best Friends For Life	360	360
Haddam Volunteer Fire Company	6,500	6,500	Bravo Zulu Foundation	360	360
<i>For ice distribution:</i>			Denur Crafts	0	75
New Haven Raccoon Club	1,000	1,000	Forever In My Heart	280	680
<i>For parking fee collection:</i>			Killingworth Lions Club	380	380
New Haven Police Emerald Society	4,000	4,000	Knights of Columbus - St. Mary's, Middletown	720	720
Hamden Elks Lodge #224	3,500	3,500	Middletown Elks	560	560
<i>For parking cars:</i>			Pierogies for Paws	280	0
Civil Air Patrol - Salem	3,000	3,000	Portland Fire Department	500	320
Civil Air Patrol - Silver City Squadron	4,500	4,500	Saving Paws	450	0
Coginchaug Basketball Booster Club	3,500	3,500	VA New England	210	360
New Haven Police Emerald Society	3,000	3,000	VFW Post 7666 (Guilford)	520	520
St. Peter's Knights of Columbus (Higganum)	4,500	6,000	U.S. Veterans Affairs	0	600
<i>For security work:</i>			Xavier High School	1,280	0
St. Peter's Knights of Columbus (Higganum)	3,000	3,000	Total value of out of town discounts	5,900	4,935
Southington Fire	1,000	2,000			
Wallingford Community Women's Club	700	700	Groups given free concession space:		
<i>For veterans' parade:</i>			Connecticut DEEP - Indoor	600	0
Antique Veterans	150	250	Connecticut DEEP - Outdoor	1,320	1,320
Total other cash payments	63,550	66,150	Connecticut Army National Guard	600	600
			Middlesex County Chamber of Commerce	660	600
Other:			UCONN Kids	600	600
The Association provides all the electricity used on the Town Green throughout the year (Including the Christmas tree and the monument area).			U.S. Coast Guard Recruiting	0	600
Value of Green electricity	1,200	1,200	U.S. Army Recruiting	0	2,040
			U.S. Naval Sea Cadets	0	1,920
			Total value of free space	3,780	7,680
			Total monetary value of donations and public service activities	179,742	191,771

In addition to the above, the following groups were given free admission to the Fair:

- All children 11 and under.
- All persons in wheelchairs.
- All active military personnel every day.
- All veterans on Sunday.

Durham Agricultural Fair Association, Inc.

**Payments to Governments
For the Years Ended November 30, 2024 and 2023**

		2024	2023
Local Governments:			
Town of Durham:	Property taxes on rental properties	24,379	23,988
	Building permit - 24 Town House south wall reconstruction		827
	Water for fairgrounds	3,348	1,091
	Water for rental properties	536	673
	Reimbursement for Public Works services provided	7,342	7,182
	Fair building inspections - Paid directly to the inspector	0	450
	Total Town of Durham	<u>35,605</u>	<u>34,211</u>
Durham Public Library	Use of parking lot	<u>3,000</u>	<u>3,000</u>
City of Middletown	Rental of stage	<u>4,935</u>	
Town of Middlefield:	Lease of Strickland Farm for parking	<u>13,800</u>	<u>13,800</u>
DMIAAB (Durham-Middlefield Transfer Station)	Trash removal and disposal	<u>8,624</u>	<u>8,073</u>
Wallingford Police Department	Police for Fair		<u>2,655</u>
State of Connecticut:			
Dept. of Emergency Services & Public Protection	State Police and dispatchers for Fair	257,828	210,734
Correctional Enterprises	Signs	0	1,683
Department of Consumer Affairs	Annual filing fee	50	50
Secretary of State	Annual filing fee	50	50
State of Connecticut	Permit for Beer-Wine-Cider event	210	60
State of Connecticut	Permit for fireworks	100	100
Department of Revenue Services	Unrelated business tax	8,539	8,569
	Total State of Connecticut	<u>266,777</u>	<u>221,246</u>
Federal Government:			
Internal Revenue Service	Unrelated business tax	<u>23,909</u>	<u>23,992</u>
Valley Shore Emergency	Dispatchers for Fair	<u>6,310</u>	<u>6,310</u>
Total paid to governments		<u><u>358,025</u></u>	<u><u>313,287</u></u>