

# Prairieland Park

WHERE GREAT THINGS HAPPEN



# 2017 ANNUAL REPORT

Saskatoon Prairieland Park Corporation

# Saskatoon Prairieland Park Corporation

## **2017 Annual Report**

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# VISION

To be a world-class destination for premiere events and entertainment.

# MISSION

To produce, host and facilitate extraordinary events through first-rate customer service and superior facilities.

# VALUES

- Operational excellence
- Provision of high quality facilities
- Ethical and honest governance
- Fiscal responsibility
- Environmental stewardship
- Responsive to community needs
- Maintenance of a safe environment

**Prairieland**  
*P*ark

WHERE GREAT THINGS HAPPEN

## MESSAGE FROM THE CHAIR OF THE BOARD

2017 – 2018 has been another successful year for Saskatoon Prairieland Park Corp (SPPC). Thanks to the excellent, dedicated efforts of management, staff and volunteers SPPC remains in excellent financial condition, a major responsibility of your policy/governance Board. It has been my pleasure to chair the Board and we owe special thanks to the directors since with our smaller board of nine vs twelve, they have been asked to take on additional responsibilities. Membership numbers remain strong with 25 new members joining this year.

In concert with management the Board approved two major capital projects, improvements to the main Trade Centre entrance and the main Ruth Street entrance to the Park. While these projects have experienced delays, both are scheduled to be completed in 2018. These investments will greatly enhance the overall ambiance of the park for the benefit of our clients and customers.

Two additional major issues occupied the Board this year. The first was ongoing efforts to obtain funding assistance to expand our trade show space. Provincial and Federal governments were approached to assist in a three-way partnership. Unfortunately, due to general government restraint during 2017, the Province was unable to participate. Efforts continue to determine financing options for this major project and it remains a high priority.

Second was the ongoing difficulties financing horse racing at Marquis Downs. A critical component is income from off-track wagering which unfortunately has dropped dramatically such that SPPC has been significantly subsidizing racing for the past several years. A special September board meeting was convened to determine the next steps. The board agreed to continue with racing for 2018 with definitive performance criteria to assist in deciding SPPC's future racing plans. The Board recognizes the positive contribution of horse racing to the Saskatoon and area community as evidenced by excellent attendance, however the significant financial cost to SPPC must be considered.

Stu Irvine's term on the Board concludes at the annual meeting. Stu has given nine years of service to SPPC including two years as Chair. We thank Stu for exemplary leadership and dedication.

SPPC continues to grow and to serve the Saskatoon and area communities and the Province and is a great economic and cultural resource for all as a premiere centre for trade shows, conventions, private events, horse racing and of course The EX!

It is a great organization to be part of!!

Brian Rossnagel



**Brian Rossnagel - Chair**

# SASKATOON PRAIRIELAND PARK CORPORATION BOARD OF DIRECTORS

## OFFICERS

Chair – Brian Rossnagel  
Past Chair – Stu Irvine  
Vice-Chair – Don Hrapchak  
Audit/Finance Chair – Cory Thoms  
Governance/Membership Chair – Steve Chisholm  
Site Development Chair – Dwight Buchholz  
Chief Executive Officer – Mark Regier  
Chief Financial Officer – Dan Kemppainen  
Executive Assistant – Korilee Burgess  
Auditors – Deloitte



Back Row: Curtis Gulka, Troy Davies (City of Saskatoon Representative), Steve Chisholm, Mark Regier (Chief Executive Officer).  
Middle Row: Tracy Arno, Cory Thoms, Korilee Burgess (Executive Assistant), Lou Hammond Ketilson.  
Front Row: Don Hrapchak (Vice-Chair), Brian Rossnagel (Chair), Stu Irvine (Past Chair).

## BOARD OF DIRECTORS MEETINGS

### ATTENDANCE

#### Board of Directors Meeting Dates

Director	June 23 2017	Oct. 11 2017	Dec. 13 2017	March 7 2018
<b>Brian Rossnagel</b>	•	•	•	•
<b>Don Hrapchak</b>	•	•	•	•
<b>Stu Irvine</b>	•	•	•	•
<b>Tracy Arno</b>	•	•	•	X
<b>Dwight Buchholz</b>	•	•	•	•
<b>Steve Chisholm</b>	•	•	•	•
<b>Troy Davies</b>	X	•	•	•
<b>Curtis Gulka</b>	X	•	•	X
<b>Lou Hammond Ketilson</b>	X	•	•	•
<b>Cory Thoms</b>	•	•	•	•

#### Audit/Finance Committee Meeting Dates

Director	June 22 2017	Oct. 10 2017	Dec. 7 2017	March 1 2018
<b>Cory Thoms</b>	•	•	•	•
<b>Tracy Arno</b>	•	X	•	X
<b>Curtis Gulka</b>	○	•	•	•
<b>Don Hrapchak</b>	•	•	•	•

#### Governance/Membership Committee Meeting Dates

Director	June 19 2017	Oct. 3 2017	Dec. 5 2017	Feb. 27 2018
<b>Steve Chisholm</b>	•	•	•	•
<b>Troy Davies</b>	X	X	X	X
<b>Don Hrapchak</b>	○	•	•	•
<b>Stu Irvine</b>	X	•	•	•

#### Site Development Committee Meeting Dates

Director	June 21 2017	Oct. 4 2017	Dec. 6 2017	Feb. 28 2018
<b>Dwight Buchholz</b>	•	•	•	•
<b>Curtis Gulka</b>	•	•	•	•
<b>Lou Hammond Ketilson</b>	X	•	•	•
<b>Stu Irvine</b>	○	•	•	•

• In attendance      X Not in attendance      ○ Not on the board at that time

## CHIEF EXECUTIVE OFFICER REPORT

The year started off with another sold-out Western Canadian Crop Production Show. 1,035 exhibit booths representing 345 companies filled the Trade & Convention Centre to capacity. Despite the January weather, 20,394 producers attended this leading edge agriculture showcase. The Agriculture Division also produced the Saskatchewan Equine Expo, Prairieland Youth Leadership Conference, Saskatchewan Beef Expo, the World Professional Chuckwagon Association Races, Prairieland Jr Ag Showcase and Ag EXperience. \$12,000 in post-secondary scholarships was awarded at the Prairieland Youth Leadership Conference. The Ag Centre hosted an additional 55 events in 2017. These events demonstrate a strong commitment to the agriculture community by Prairieland Park.

Prairieland Park produced a 24 day thoroughbred race meet at Marquis Downs this past summer. Again, the horses ran for enthusiastic crowds each night and the Terrace Dining Room was extremely busy. Marquis Downs was packed to capacity for the 57th running of the Saskatchewan Derby on Saturday, September 9. The provincial teletheatre network handle was down another 15% to \$4,655,284. Despite the financial challenges, Prairieland Park is committed to thoroughbred racing and will host another 24-day race season in 2018.

The 2017 Saskatoon "Ex" ran for six days on August 8 – 13. The fair opened on Tuesday with Johnny Reid playing to a packed audience in the Grandstand. Some of the other highlights were Canadian pop star Alessia Cara, The Strumbellas, Big Sugar and Blue Rodeo. On Sunday we held our annual Crash'n Bash Demolition Derby and Dirt Party with Longshot. Attendance was down in 2017 2% for a total of 205,480.

The Special Events Department was successful in producing Gardenscape, two Small Business Christmas Parties, the New Year's Eve cabaret and five major concerts on top of the "Ex".

Revenues were up 4% for the Trade & Convention Centre in 2017. 321 events running for 1,220 event days kept the staff very busy throughout

the year. The Saskatchewan Association of Rural Municipalities Convention was held in March and new for 2017 was the Canadian Country Music Awards held in conjunction with Sask Tel Centre. Prairieland Park is a full service facility providing event planning, food & beverage, show set-up and A/V services. Surveys indicate a very high customer service rating from our clients.

Prairieland Park is committed to hosting and producing major events for the economic and cultural benefit of our community. A fiscally responsible organization means not relying on tax payer's dollars for capital grants from the City of Saskatoon.

The corporation produced 1,061 T-4 slips in 2017 indicating it is a major employer and economic driver in the City of Saskatoon.

It has been an exciting and productive year working with the Board of Directors lead by Board Chair, Brian Rossnagel.

Thank you.



**Mark Regier - CEO**

# PRAIRIELAND PARK ADMINISTRATION

## INTERNAL DIRECTORS



Dan Kemppainen  
Chief Financial Officer  
Oversees the management of the Finance, Food & Beverage, and Sports on Tap departments.



Allan Sorowski  
Director - Facilities & Operations  
Oversees the management of the Operations Department and all facility and park development.

## 2017 SALARIED STAFF

### Executive Office

Mark Regier – Chief Executive Officer  
Korilee Burgess – Executive Assistant

### Reception

Shirlee Olekson – Office Administrator  
Krista King – Administrative Assistant

### Marketing Department

Kristy Rempel – Manager – Marketing  
Cassie Wallace - Marketing/Communications Coordinator  
Cameron Just - Systems Integration Specialist  
Elizabeth Bygarski - Marketing Coordinator

### Finance Department

Dan Kemppainen – Chief Financial Officer  
Shawn Irwin – Controller  
Paulette Pellerin – Payroll Administrator  
Lisa Harms - Staff Accountant  
Barry Podhorodeski - Staff Accountant  
Brett Smith - IT & Financial Systems Administrator  
Leica Carlson - Accounts Payable/Receivable Administrator  
Amy Schindelka - Staff Accountant

### Special Events Department

Susan Kuzma - Manager - Special Events  
Guylaine Patenaude - Special Events Coordinator  
Kylie Chupa - Exhibits & Events Coordinator

### Food & Beverage Department

Sharon Odnokon - Manager - Food & Beverage  
Erin Kuemper – Food & Beverage Staffing Administrator  
Eliot Lang - Executive Chef  
Selina Callaghan - Sous Chef  
Tricia Sullivan – Food & Beverage Supervisor  
Tammy Allen – Food & Beverage Supervisor  
Jaime Nazar – Food & Beverage Supervisor  
Keith Sandy - First Cook

### A/V Production Department

Jay Boechler - Manager - A/V Production  
Keat Maddison - Assistant Manager - A/V Production  
Jie Niu - Production Specialist - A/V Production  
Emil Quan - Senior Facilities Technician  
Roy Sydiaha - Senior Facilities Technician

### Agriculture Department

Lori Cates - Manager - Agriculture  
Leigh Ann Hurlburt - Assistant Manager - Agriculture  
Charlene Omelan - Agriculture Coordinator

### Rentals Department

Caroline Laird - Manager - Rentals  
Gerald Ball – Event Coordinator  
Monica Horn - Event Coordinator  
Kyle Chudyk - Event Coordinator  
Greg Monson - Sales Coordinator

### Racing & Wagering

Rick Fior - Manager - Racing  
Rose Hnatuk - Mutuel/Administrative Coordinator  
Denis Paules – Track/Stable Supervisor

### Operations Department

Allan Sorowski – Director – Facilities & Operations  
Colleen Woodley – Assistant Manager - Facilities & Operations  
Patrick Laprairie – Custodial Service Supervisor  
Dave Gruending – Equipment & Grounds Supervisor  
Roger Miller - Operations Supervisor  
Darcie Gondz - Operations Supervisor  
Jonathan Burgess – Electrician  
Dave Jack - Carpenter  
Glenn Huber – Mechanic

### Corporate Sales & Sponsorship

Jason Hynd - Manager - Corporate Sales & Sponsorship

### Sports on Tap

Mike Kirkham - Manager – Sports on Tap

## AUDIT/FINANCE COMMITTEE REPORT

2017 was a financially successful year for Prairieland Park.

For the year ending December 31, 2017, Prairieland Park reported revenues of \$ 21,278,842 and expenses of \$18,933,587, resulting in excess of revenues over expenditures of \$ 2,345,255. Cash flow generated by the Corporation in 2017 totaled \$ 3,986,219. This is calculated by adding the total net non-cash items, principally the amortization of capital assets and unrealized gain on investments, to the excess of revenues over expenditures.

The cash flow of Prairieland Park is required for use in 3 main areas: 1) reinvestment and replacement in facilities and equipment, which totaled \$ 1,667,841 in 2017; 2) repayment of long-term debt of \$ 400,000; and 3) changes to the operating and capital reserve fund.

The statement of financial position (balance sheet) clearly shows the financial health of the Corporation. The current ratio of 4.00:1 indicates a strong capability to repay current liabilities with current assets. The debt-to-equity ratio is at 0.14, which is considered low when analyzing the Corporation's ability to borrow and repay debt. This number has been decreasing steadily, as the debt is being paid down while increasing the equity (net assets) on the balance sheet.

Prairieland Park maintains an investment portfolio designated for 2 main purposes: operating reserve and capital asset reserve. The operating reserve is designated as Marketable Securities and is to be maintained at approximately the equivalent of 1 year's cash income - for 2017, this is \$ 3,986,219. The capital asset reserve is listed as Designated Investments - for 2017, this is \$ 5,709,873. It's prudent to maintain strong reserves while continuing to invest in ongoing and regular capital improvements to the property and equipment. The need to expand the Trade Centre has been recognized and this will take significant funds to accomplish. Therefore, the capital asset reserve must be grown to achieve these goals.

Each year, the Audit/Finance Committee reviews the annual operating budget prepared by Management. These budgets are then recommended to the Board of the Directors for the subsequent year. Throughout the year, the Committee reviews the financial performance of the Corporation at the quarterly meetings.

The financial statements are audited at the end of each year by Deloitte, the external auditors appointed by the Board of Directors. The Audit/Finance Committee reviews and approves the audit plan as presented by Deloitte. Upon completion of the yearend audit, the auditors meet with the Committee to review the audit results. Once again, Deloitte has issued an unqualified audit opinion to the Committee. What this means is that the financial records and statements are fairly and appropriately presented, and in accordance with Generally Accepted Accounting Principles (GAAP). The Board of Directors is proud that a clean audit report is the norm for the Corporation and wish to thank the Management and Staff for their continuing efforts in ensuring this.

On behalf of the Audit/Finance Committee, I would like to express my appreciation and thanks to the Management and Staff at Prairieland Park. Once again, their hard work and diligence delivered strong financial results in 2017, despite the many challenges faced this past year. Their cooperation and attention in providing the required information at our Committee meetings is also greatly appreciated.

Further, I would like to thank the members of the Committee – Tracy Arno, Curtis Gulka and Don Hrapchak - for their contributions and commitment to the work of this Committee.

Respectfully submitted,

Chair – Cory Thoms



## GOVERNANCE/MEMBERSHIP COMMITTEE REPORT

The Governance/Membership Committee ensures that our Board fulfills its legal, ethical and functional responsibilities through adequate governance policy development, member recruitment strategies, training programs, monitoring of board activities and evaluation of board performance. The committee integrates best practices through regular review of the organization's governance.

### Governance:

We are in the midst of a three-year cycle where the Governance/Membership Committee reviews all the policies and bylaws of Prairieland Park. A process the committee takes very seriously and allows the Corporation to continue to evolve in a legal and ethical manner. In light of current events, the committee is taking an in-depth look at the harassment policy of Prairieland Park to ensure that the organization is prepared to effectively and transparently deal with any issue that may arise.

The recruitment of new board members is an on-going process and the Governance/Membership Committee is constantly assessing the board matrix in an effort to shore up any potential deficiencies left by outgoing board members. This year the committee considered and discussed several potential board members before deciding on Bev Johnson and Keith Moen.

### Membership:

Over the past years we have seen sustained growth in membership applications. This is a direct result of our current membership recruiting of new members. Keep up the great work.

Memberships approved April - March

2014	2015	2016	2017
8 - Personal	28 - Personal 1 - Corporate	25 - Personal 1 - Corporate	25 - Personal

In an effort to attract top quality members to represent and support the Corporation it is a requirement that each new member be sponsored by two existing members in good standing.

I wish to thank the staff of Prairieland Park and members of the Governance/Membership Committee for their great work in 2017; Stu Irvine, Don Hrapchak, Troy Davies and the Chair of the Board, Brian Rossnagel.

Respectfully Submitted,  
Steve Chisholm



## SITE DEVELOPMENT COMMITTEE REPORT

The Site Development Committee works each year with the Management of Prairieland Park to evaluate our site and identify improvements that are necessary to ensure the Park continues to be the premier events location in Saskatchewan. The committee then makes recommendations to the entire Board for approval. Once given, Management uses the committee's plan as a blueprint for yearly site expenditures.

While not always heralded and not always visible, the committee allocates a \$1,000,000 annual capital budget for management to spend at their discretion on numerous projects intended to keep our site fresh and maintained to the standard our guests expect. Many of these projects are cosmetic; some are technical or mechanical, and many are the "must do's" that are a necessity for a site with as large a footprint as we have.

In addition to this \$1,000,000, the committee and Board also approve major capital spending on those larger initiatives that have been identified as important to our ability to attract and retain events in the face of ever growing competition. For 2017, these included pavement sealant on concession row and the walkway, and new pot lighting in Hall B. Two other major initiatives intended for 2017 did not come to fruition however. The anticipated purchase of a Skyride for the Midway did not materialize as the vendor sold this ride to another buyer. Secondly, the Main Trade Centre Entrance/Carport Improvements project we had hoped to start in the fall of 2017 and complete in January 2018, has been delayed due to architectural and design issues. The new expected completion date is June 2018. While disappointed with this delay, it is important to ensure this project is done right and in the most cost effective manner.

Outside of these larger initiatives, a major undertaking of Management and the Board this past year has been to assess the potential construction of a new trade centre to the west of Hall B. A consultant was utilized in 2017 to assist Management and the Board to identify sources of federal and provincial matching funding to complement those monies available from within our own reserves. While some success was achieved, we are not yet in a position to proceed without causing undue depletion of our reserves, and are therefore considering other options to finance and construct this building.

Going forward a number of major initiatives have been approved for 2018 including:

- Pavement sealant on the Midway, Kidsville, Sports on Tap, and Marquis Downs
- Roof repairs to Hall A and B
- An acrylic membrane to seal the Grandstand's concrete
- Replacement of wooden Grandstand seats with aluminum seats purchased at an auction from Mosaic Field
- Upgrades to Hall C including wall treatments and improved lighting
- A redesign of the Ruth St. entrance to the Park including improved traffic flow

I thank fellow committee members Stu Irvine, Curtis Gulka, Lou Hammond Ketilson, and Board Chair Brian Rossnagel for their input, with special thanks to Mark, Allan and Korilee for their support.

Respectfully Submitted,

Dwight Buchholz



## OUR PARTNERS

PrairieLand Park appreciates the association and assistance of our major corporate partners, plus the many other sponsors who continue to support our programs and events throughout the year.

### MAJOR CORPORATE PARTNERS



### EVENT PARTNERS

- |                             |                                     |                                      |
|-----------------------------|-------------------------------------|--------------------------------------|
| 96.3 CRUZ FM                | Dick Bonnycastle                    | Omega Alpha                          |
| 98 COOL FM                  | Diversified Electric & Rentals      | Pizza 73                             |
| ADAMA Canada                | Dow Agrosciences                    | RAM Truck Tour                       |
| Affinity Credit Union       | Dupont                              | RBC Agriculture                      |
| AgriCard Finance            | Dupont Pioneer                      | Richardson International             |
| Arterra Wines Canada        | Early's Farm & Garden Centre Inc.   | Rock 102                             |
| Astro Towing                | Enterprise Rental                   | Rocky Ridge Ranch                    |
| Bacardi Canada              | Farm Credit Canada                  | SAASE                                |
| Barndog Productions Inc.    | FarmLink Marketing Solutions        | Saskatoon Blades                     |
| BASF                        | FMC                                 | Saskatchewan Blue Cross              |
| Bayer CropScience           | Global Ag Input Solutions           | Saskatchewan Lotteries               |
| Back on Track               | Global Television                   | Saskatoon Co-op                      |
| Beachcomber Hot Tubs        | Goodyear – Market Tire              | Saskatoon Fire & Protective Services |
| Beam Suntory                | Handy Special Events                | Saskatoon Police Service             |
| Beef Business Magazine      | Heagy Altrogge Matchett & Partners  | Sask Credit Unions                   |
| Brunner's Construction Ltd. | Hino Truck Sales                    | Sask Cattleman's Association         |
| Budget Rental               | ILC Ag                              | Sask Milk                            |
| Burnco Landscape Centre     | Input Capital                       | Sask Ministry of Agriculture         |
| C95                         | Koch Ag Services                    | Sask Power                           |
| Calidon Leasing             | Loraas Disposal                     | Scoular                              |
| Canola Council of Canada    | LS Energy Ltd.                      | SGI                                  |
| Captive Audience            | Mac's Convenience Stores            | Sterling Truck & Trailer             |
| Cargill                     | McCain Foods                        | Sure Innovations                     |
| Cervus Equipment            | MD Ambulance                        | Sysco                                |
| City Gardens                | Merck                               | The Bull 92.9                        |
| City of Saskatoon           | MNP                                 | The Star Phoenix                     |
| CJWW                        | Moody's Equipment                   | Thunder Seed                         |
| CJYM/CFYM                   | Monsanto                            | Top Crop Manager                     |
| CKOM 650                    | National Bank of Canada             | Western Producer Publications        |
| Cowtown                     | National Leasing                    | Wireless Age                         |
| Crop Production Services    | Norheim Ranching                    |                                      |
| CTV Saskatoon               | North American Midway Entertainment |                                      |
| Cusson's Window Cleaning    | Novozymes                           |                                      |
| DFI                         | Nufarm                              |                                      |

## PRAIRIELAND PARK TRADE & CONVENTION CENTRE



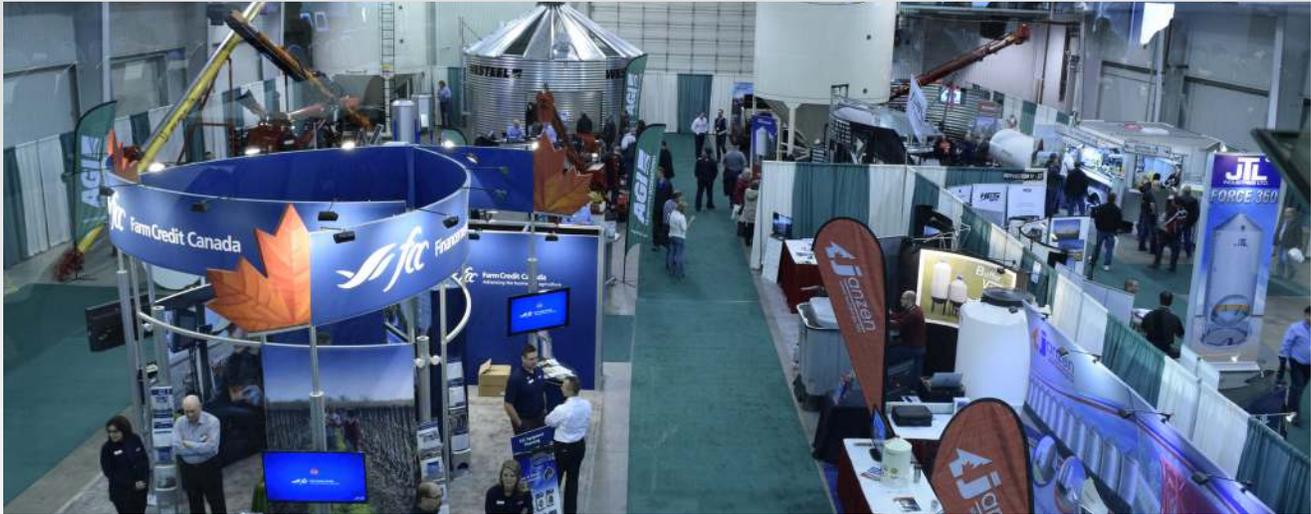
PrairieLand Park is host to some of the biggest and most well-known events in Saskatoon and The Trade & Convention Centre was home to over 330 world class events in 2017. These included trade shows, banquets, weddings, cabarets, meetings and conferences. A full service team of experts work on each event to ensure every single one is a success. This is a collaborative effort from our Rentals Department, A/V Production Department, Operations Department and Food & Beverage Department. There are many overnight turnovers of events with our staff working through the night to be ready for the next big show.

Along with our new clients, we appreciate the continued support of our many long term clients including Midwest Buymart, SARM, Homestyles, Sports & Leisure Show, Sask. Industrial Safety Seminar, SABEX, NSBA Business Builder Awards, Mining Supply Chair Forum, Hub City Kennel & Obedience Club Dog Show, Saskatoon Comic Expo, Sask Snow Show, The Collectors Show, the RV Show & Sale, Nutana Lions Flea Market, Folkfest, Federated Co-op and the Draggin's Rod & Custom Car Show.

2018 promises to be another busy and successful year for the Trade & Convention Centre.



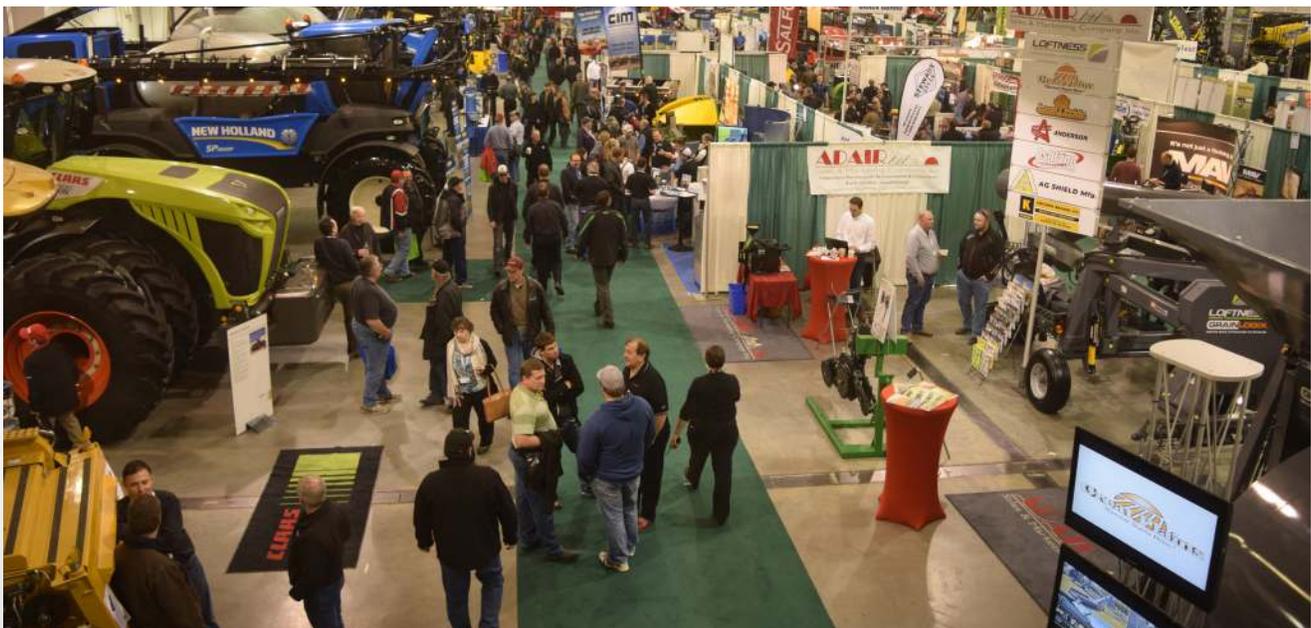
## WESTERN CANADIAN CROP PRODUCTION SHOW January 9 - 12, 2017



The 34th annual Western Canadian Crop Production Show once again presented leading-edge technology, services and products for grain producers from all across Saskatchewan, Western Canada, and the United States. This show provides a great opportunity for gaining and exchanging information plus developing new networks. 345 companies in 1,035 trade show booths participated in the show.

Crop Production was sold out again as producer associations, the research community, and others in the industry come together for this annual event focusing on advancements relating to all major crops grown in Western Canada. We have approximately 50 companies on a waitlist for this show. Attendance for the 2017 event was 20,394.

Agriculture and The Crop Production Show is an important component of Prairieland's mandate.



## SASKATOON EX August 8 - 13, 2017



The weatherman shone on us this year with only a bit of rain the first day. The 131st annual Saskatoon Exhibition attracted in excess of 205,000 enthusiastic fairgoers for Saskatchewan's largest summer festival.

The Grandstand concerts were once again a major draw for the event with an all Canadian lineup kicking the week off with Johnny Reid. Then Canadian pop star Alessia Cara, The Strumbellas and Blue Rodeo played to a full house on Friday night. Classic Rockers Big Sugar rocked the house on Saturday. Sunday's Crash'n Bash Demolition Derby and Dirt Party did not disappoint with people dancing in their seats to Longshot.

Our indoor attractions included Alvin and the Chipmunks, hypnotist Tyzen, Circus Hotel, President's Choice SuperDogs, Paw Patrol, Hatchimals and Teenage Mutant Ninja Turtles.

Along with our indoor attractions, we provide many outdoor spectacles including the Nerveless Nocks Thrill Show, Flying Fools High Dive and evening fire dive, strolling entertainment throughout the park including T Rex Dino, Dan the One Man Band and the ever popular Mardi Gras Parade nightly. Animal shows at The EX continue to educate our patrons providing an opportunity to get up close to many exotic animals at the Diversity of Living Things exhibit which included presentations throughout the day.

Each day the evening was capped off with a spectacular fireworks presentation as fairgoers applauded this entertainment finale as they made their way off the park.

Plans are well underway for the 2018 event to be held August 7 to 12. Thank you to all who helped to make the 2017 event such a success which created memories that will last a lifetime.

## MARQUIS DOWNS June 2 - September 9, 2017

Marquis Downs had another exciting thoroughbred race season. The 2017 race meet was scheduled for 25 days but one day was lost due to inclement weather. For the first time since 1996 a \$2 admission was introduced, which was well received by the patrons. Once again we had a sustainable horse inventory and an extremely strong jockey colony. Race patrons experienced high quality racing again this year. This was due to the fact that local horsemen continually upgrade their horse inventory during the off season. Marquis Downs ran 24 days with a purse pool totaling \$737,400. With 342 horses registered to race, 39% of the 171 races that were run offered 8 horses or more. The pari-mutuel handle on live racing was \$852,437. Wagering online (HPI) and Off Track Wagering generated \$240,616 to bring the total handle to \$1,093,053 for an average daily handle of \$45,544. In 2016 the total handle for 26 days was \$1,308,114 for an average daily handle of \$50,313. The Saskatchewan Liquor and Gaming Authority licensed 548 people in the racing industry of which 105 of those worked at Marquis Downs during live racing.

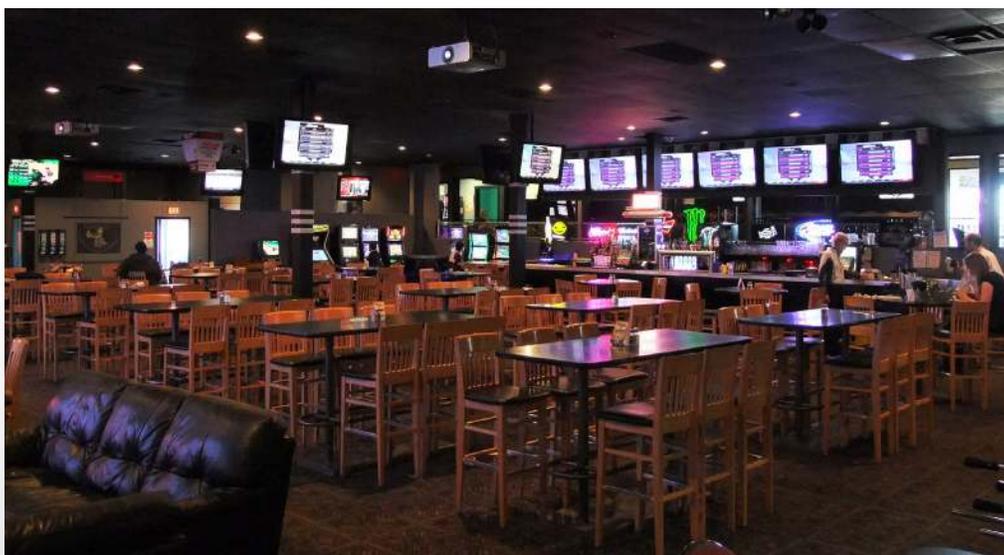
The 57th running of the Saskatchewan Derby took place on September 9 for a purse of \$20,000. The winner was Saskatchewan owned Dublin Day. Owned by Duane Antoine and trained by Robbin Martens, Dublin Day taken back early, moved strongly heading to the final turn, then closed with a rush in the final furlong to catch Uniter in the final strides and take home the winners share of \$11,800. The total handle for the evening including HPI and Off Track Wagering was \$86,813. The staff and management at Marquis Downs would like to thank all of those people who made 2017 a most successful year.



## SPORTS ON TAP



Sports on Tap started the year off with some exciting World Junior hockey games, which unfortunately ended with Canada losing a heartbreaker in the gold medal game. The NFL season came to an end and we threw another amazing Super Bowl Party with one of the most exciting games in years. Sports on Tap had another successful Puck Off promotion during the NHL season, helping us raise over \$6,000 for Rock 102's Care and Share. With the end of NHL comes the beginning of the MLB season and we will be looking forward to cheering on those Blue Jays! The Roughriders had a great run at the end of the year and every game was a full house. We are looking forward to another successful season for the Green and White. Beach volleyball is also just around the corner and so far registration has been great with only a few spots left to fill. We look forward to some great weather this summer and another fantastic season for the volleyball players in 2018. 2018 is shaping up to be another exciting year at Sports on Tap and we hope to see you there!



## SASKATCHEWAN BLUE CROSS GARDENSCAPE March 24, 25 & 26, 2017

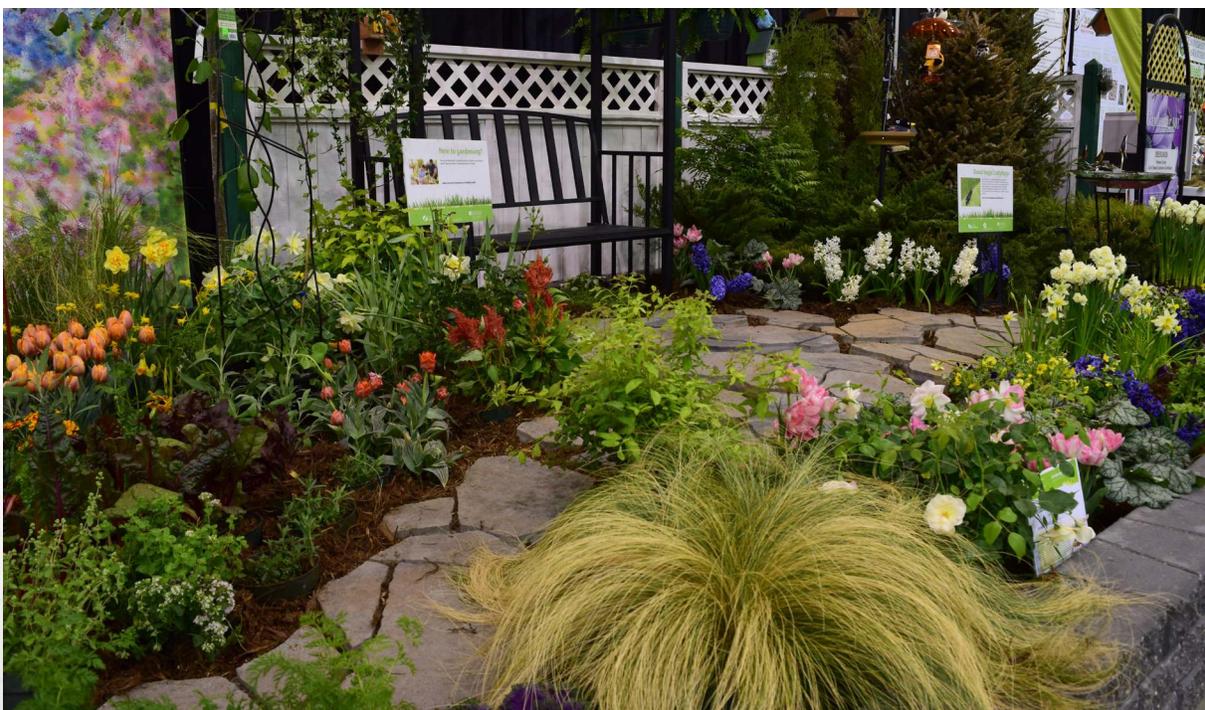
This year Saskatchewan Blue Cross Gardenscape was back in our March dates with a sold out facility and lots of new products and services.

The show featured the ever popular display gardens including a fantastic Canadian themed garden at the entrance to the Trade Centre along with the Feature Plant of the Year – The Coral Bell. Our family feature this year was extremely popular with a full house at all the shows as they watched the Science of the SuperDogs doing amazing things while learning more about the science that makes ALL dogs super.

Attendance at the show was 22,047 over the 3 day event which was on par with last year. Patrons had the opportunity to purchase the newest in backyard living décor, plants, products, equipment and furnishings with a full range of products and services from industry experts for garden life and outdoor living. Exhibitors indicated they were extremely busy with great sales and concrete leads for the upcoming season.

Back by popular demand was the “How To” demonstration area designed to provide tips and techniques from industry experts for the skills and knowledge needed to tackle many backyard projects for the upcoming season. The Speakers’ Theatre provided a full range of experts sharing their knowledge and expertise on the industry’s hottest topics.

Now in its 28th year, Saskatchewan Blue Cross Gardenscape is an excellent example of Prairieland’s commitment to support industry and has provided an opportunity for the industry to come-together annually to market and educate the community on products, new trends in the industry and services.



## SASKATCHEWAN BEEF EXPO April 7 - 9, 2017



The Prairieland Park Ag Centre hosted 89 4H members and their parents for a weekend of education and competition at the 4th Annual Saskatchewan Beef Expo.

The focus this year was safe, low-stress livestock handling with the ultimate goal to reduce deaths and injuries to both handlers and livestock. Team judging and team grooming competitions and presentations took place on Saturday, April 8, 2017.

Show ring competitions on Sunday, April 9 allowed the participants to demonstrate some of the skills they learned on Saturday and to use the day as a warm up for their club or regional 4H show.

Saskatchewan Beef Expo continues to provide participants important education on the beef industry, team work and personal leadership skills. These participants are the future of agriculture in Saskatchewan.

## WORLD PROFESSIONAL CHUCKWAGON RACES June 8 - 11, 2017



The World Professional Chuckwagon Association drivers and wagons took over Marquis Downs Race Track for four days of high energy entertainment. The only tour stop in Saskatchewan features the best horses and drivers in Canada. We enjoyed excellent weather for the 4 day event.



## PRAIRIELAND JUNIOR AG SHOWCASE July 5 - 10, 2017



The Prairieland Junior Ag Showcase took place over six days at the Prairieland Park Ag Centre. The event acknowledges the tremendous achievements of 4-H members and applauds their commitment to the program. Over 250 participants joined in activities designed to be interactive, educational and strengthen social skills; in addition to good natured competition. Participants came from across Saskatchewan and included a variety of events featuring Light Horse, Beef, Dairy, Sheep and Showcase of Arts competitions.

The highlight of the weekend was the annual 4H Steer and Champion Market Lamb sale held on Monday evening.



## AG-EXPERIENCE FOR STUDENTS October 3 - 5, 2017



650 Grade Four students took part in AG-Experience October 3, 4, & 5, 2017. Students were guided through seven stations in Hall D – Crop Protection, Bees, Grains of Saskatchewan, Ag in your Lunchbox, Farm Game by Crop Insurance, Egg Presentation, and Saskatchewan Watershed. Five live animal stations at the Ag Centre included a milking demonstration, a cattle herding demonstration, and on display were sheep, pigs, baby chicks and goats. At noon daily we had an auctioneer do a fun cookie auction where the kids got to bid on boxes of cookies for their class. Eighteen Prairieland Park members volunteered during the three days as hosts and tour guides.

AG-Experience is presented with support from Saskatchewan Ministry of Agriculture, Sask Milk, and Agriculture in the Classroom.



## SPECIAL EVENTS



2017 was another busy year for the Special Events Department with a total of thirteen events produced or hosted throughout the year including the Canadian Country Music Awards. The year in Special Events wrapped up with the annual New Year's Eve House Party.

Along with the various corporate events, trade shows and touring cabarets, we now have another venue with the Kickin' Horse Saloon area which continues to grow and provides us with another unique performance area for summer festivals and concerts. This quality of outdoor green space is very popular for touring festival-style events and we look forward to continuing to promote this area in the future.

2018 already looks like it will be another busy year with four events, university themed cabarets, and corporate events. We are very excited to have a number of returning clients as well as new clients committing to multiple year agreements for their annual events so the future is very bright in the events department.

## GARDEN EXPERIENCE SCHOOL TOURS March 21 - 23, 2017



Garden Experience continues to be the most popular of our school tour events. For three days prior to Gardenscape over 1,100 Grade three students toured a variety of stations where qualified resource people conducted presentations. Good Bugs/Bad Bugs, Composting, Plants of Saskatchewan and "What's in your Lunchbox" were stations that captivated their attention for the tour. A highlight for the students is planting their own plant to take home. All these activities form part of Garden EXperience School Tours presented by Prairieland Park in partnership with Agriculture in the Classroom.



## SASKATCHEWAN EQUINE EXPO February 16 - 19, 2017



The 6th annual event achieved a record attendance of 11,725 people taking in the 4-day show. Throughout the weekend, attendees were able to take part in a variety of seminars and demonstrations presented by the Western College of Veterinary Medicine. World famous horseman Glenn Stewart and local favorite Dale Clearwater captivated the audience demonstrating their expertise.

The Friday and Saturday evening Equine Extravaganza thrilled a sold out audience for almost two hours each night. The final event on Sunday afternoon saw Alberta trainer Kade Mills take home the award in the Trainer Challenge. Trade show exhibitors were down slightly from the previous year, but retail sales were brisk and the patron survey conducted at the event indicated that those in attendance were very pleased with the overall event.



## PRAIRIELAND PARK AG CENTRE



The Ag Centre offered winter horse boarding again from November 1 – April 1, 2017. In addition to regular winter board we opened up stalls for horsemen that wanted an early start to the Marquis Downs training season. This was well received and will be considered again for 2018.

Over the rest of the year we also hosted over 10,000 exhibitors and spectators from across Canada and the United States in excess of 60 event days. This is in addition to the Prairieland Park produced events.

The Ag Centre continues to be a premier facility for equine events in Saskatchewan and also houses thoroughbreds during the race meet at Marquis Downs.



## YOUTH LEADERSHIP CONFERENCE February 24 - 25, 2017



The Prairieland Youth Leadership Conference hosted 50 applicants for the annual youth focused event. Activities on Saturday included a presentation from Accelerate Leadership Development instructing participants on how to “accelerate your success”. Additional events included a 30 second interview, team building activities and leadership seminars. Three judges were challenged to assign marks to the participants by observing the teams as they worked, as well as an interview and current event questionnaire as part of the final marks. This year we were pleased to have Jessica Wruck, a young entrepreneur as our guest speaker at the banquet. A total of \$12,000 in scholarships was presented to five participants.



## OUR MEMBERSHIP

### PERSONAL MEMBERS

Kathleen Alexander  
Christine Allan  
Craig Allan  
Carey Allchurch  
Gordon R. Allchurch  
Lorraine Allchurch  
Terry Alm  
Al Anderson  
Doug Anderson  
Jacqueline Anderson  
Joan Anderson  
Lorne O. Anderson  
Maryann Anderson  
Tracy Arno  
Don Atchison  
Sandra Bangle  
Ken Barrett  
Dustin Bartlett  
Jaclyn Bartlett  
Grace Bartzen  
Neva Bayliss  
Aaron Bazylak  
Art Belanger  
Bud Besse  
Colette Bezaire  
Luc Bezaire  
David Bilanski  
Marlys Bilanski  
Cam Bird  
Donna Birkmaier  
Gisele Blanchette  
Kelly Block  
Milton Block  
Joe Boski  
Ruth Bond-Martinson  
Juliette Boser  
Merv Brand  
Todd Brandt  
Linda Braun  
Norma Briskar  
William Briskar  
Jack Brodsky  
Jan Bruce  
Dwight Buchholz  
Neil Buechler  
Jill Buechler  
Adele Buettner  
Orrin Bull  
Eileen Bunko  
Hudson Byblow  
G.R. (Garry) Byers  
Blaine Canitz  
Les Cannam  
Lester Cey  
Carter Cheveldayoff  
Ken Cheveldayoff  
Trish Cheveldayoff  
Lily Chin  
Steve Chisholm  
Cory Choponis  
Dorothy Clement  
Wayne Clement  
Pat Confrey  
Bill Cooper  
Greg Coulter  
Francis Crosson  
Doug Daigle  
Troy Davies  
Bill Davis  
Joyce Davis  
Peter Dawson  
Gord Deibert  
John Deibert  
Tyson Delorme

Darren Deminchuk  
Terry Deneiko  
Dana Derenoski  
Shona Dietz  
Eldon Driedger  
Bev Dubois  
Vic Dubois  
Gene Dupuis  
Dave Dutchak  
Wendell Dyck  
Valerie Ellis  
Harold Empey  
Dave Engel  
Roger Ethier  
Gary Evans  
Lynn Evans  
Tony Fabbro  
David Fairlie  
Bob Fawcett  
Marjorie Featherstone  
Don Featherstone  
Maurice Fedorchuk  
Wendy Fernets  
Randy Fernets  
Theresa Fisher  
Jason Forrest  
Trevor Forrest  
Phyllis Fowler  
Amy Froese  
Shannon Froese  
Fay Gabrielson  
Neil Gabrielson  
Arden Gibb  
Darlene Gibb  
Brooke Godlien  
Michael Gorniak  
Keith Gudmundson  
Curtis Gulka  
Al Habicht  
Gordon Haddock  
Norm Hall  
Bernard Hamel  
Opal Hamel  
Lou Hammond Ketilson  
Henry Hamre  
Linda Hamre  
Judy Harwood  
Ross Harwood  
Jean Heidt  
Myles Heidt  
Brian Heinz  
Wayne Heiser  
Ron Hicks  
Merle Hicks  
Anthony Hill  
Ruth Hill  
Fay Hoiness  
Bruce Horn  
Lynne Horn  
Michelle Houle  
Cheryl Hrapchak  
Don Hrapchak  
Cara Humphrey  
Dean Hurlburt  
Delvyn Huyghebaert  
Roxanne Irvine  
Stu Irvine  
Armand Istace  
Robert Istace  
Bonnie Janzen  
John Janzen  
Brett Jensen  
Bev Johnson  
Donald Johnson

Sylvia Johnson  
Kane Kachur  
Dale Kary  
Wilfred Kary  
Deborah Kasahoff  
Joe Kasashoff  
Darrell Kasahoff  
Douglas Keats  
Gordon Kemp  
Lyla Kempainen  
Toivo Kempainen  
Bob Kenny  
Melanie Kenny  
Neil Ketilson  
Rick King  
David Klatt  
Randy Klein  
Andy Klotz  
Shirley Koob  
George Kool  
Frances Korolchuk  
Dr. Effie Kutsogiannis  
Larry Labiuk  
Jim Lang  
Melissa Larouche  
Joan Lasiuk  
Vivian Laturnus  
Don LaVallee  
Ryan Lavallee  
Norman Lawrence  
Ronald James Lee  
Richard Letkeman  
Veronique Loewen  
Connie Lynch  
Gerald MacLeod  
Lesley Magnus  
Randy Magnus  
Walter Mah  
Gordon Malinowski  
Russel Marcoux  
Harold Martinson  
Cara Mazurak  
Wayne Mazurak  
Chuck McCutcheon  
Stuart McDowell  
Brent McFadzen  
Frank McKeown  
Sterling McWatters  
Lynda McWatters  
Daved Meakin  
DeeAnn Mercier  
Susan Michasiw  
Walter Michasiw  
Michael Millar  
Gwen Miller  
Keith Moen  
Sandy Morgan  
Ron Morris  
Doreen Morrison  
Merv Morrison  
Debbie Murphy  
Matthew Murray  
Robert Muzika  
Shawna Nelson  
Cheryl Nelson  
Dwight Nelson  
Rosemary Neufeld  
Tatum Neveu  
Darrell Novakovski  
Derrick Oberhofer  
Eric Olason  
Sylvia Oliver  
Ian Oliver  
Murray Osborn

Roberta Palen  
Terry Patterson  
Patricia Patterson  
Todd Peterson  
Steve Pidgurski  
Patrick Pitka  
Connie Plotzki  
Darleen Pratt  
John Presseau  
Randy Pshebylo  
Hank Pulles  
Christopher Rachul  
Terri Rasmussen  
Adrienne Rawling  
Don Regier  
Beatrice Reid  
Rick Reid  
Linda Reynolds  
Michelle Richards  
Chris Riis  
Len Ritchof  
Ben Robb  
Marlene Rochelle  
Sharon Rochelle  
Shirley Ross  
Brian Rossnagel  
Laurel Rossnagel  
Don Rothenburger  
W.F. (Bill) Ryan  
Joan Sachse  
Linda Saunders  
Arthur Sawatsky  
Barry Sawchuk  
Brian Sawka  
Carla Scharback  
Al Schell  
Brad Schlosser  
Kim Schmidt  
Murray Schmidt  
Al Scholz  
Steve Shannon  
Joseph Shmyr  
George Shrimpton  
Brian Sim  
Rea Simpson  
Carol Skelton  
J.N. (Jim) Smart  
Jason Smith  
Julian Smith  
Kent Sommerfeld  
Larry Sommerfeld  
Dana Soonias

Vern Sparrow  
Ken Sproule  
James Start  
Glen Stevens  
Irv Stevens  
Jenny Lee Stevens  
Marjorie Stevens  
Ron Stevens  
Dawn Stranden  
Kim Stranden  
Pat Stranden  
Dick Strayer  
Carole Sunley  
Bert Sutherland  
Ian Sutherland  
Brian Swidrovich  
Brad Sylvester  
Bob Tait  
Lynn Tait  
Milton Taylor  
Howard Thomas  
Cory Thoms  
Donna Lyn Thorsteinson  
Nicole Tiessen  
Paul Tiessen  
Wayne Tillotson  
Bei Tio  
Jean Tio  
Allan Tirk  
Tim Tkachuk  
Greg Trew  
Jim Twigg  
Daymond Volk  
Anne Wallace  
Patrick Wallace  
Melvin Wasylshin  
Kevin Waugh  
Trent Weber  
Kristy Werner  
Dennis Wiebe  
Ken Wilde  
Rosella Willems  
Willmer Willems  
Cassandra Williamson  
Betty Willms  
Ken Willms  
Lynne Yelich  
Bernie Yuzdepski  
Peter Zakreski  
Reynold Zeiler  
David Zolinsky  
Bonnie Zoller

### CORPORATE MEMBERS

Ag-West Bio Inc.  
Centennial Foodservice  
Culligan Water Conditioning  
Early's Farm & Garden Centre Inc.  
Edge Family Law  
Global Television/Corus Entertainment  
Greater Saskatoon Chamber of Commerce  
Handy Group of Companies  
Horizon Computer Solutions Inc.  
Maxie's Excavating Ltd.  
Prairie Meats Ltd.  
Ramada Hotel  
Saskatchewan Trade & Export Partnership  
U of S College of Agriculture  
Westcap Management Ltd.  
Western Development Museum

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SASKATOON PRAIRIELAND PARK CORPORATION

We have audited the accompanying financial statements (the "financial statements") of Saskatoon Prairieland Park Corporation (the "Corporation") which comprise the statement of financial position as at December 31, 2017 and the statements of operations and net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2017 and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



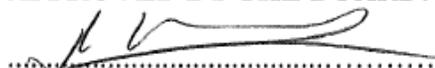
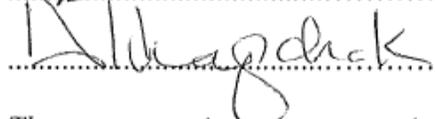
**Chartered Professional Accountants  
Licensed Professional Accountants**

March 7, 2018  
Saskatoon, Saskatchewan

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
as at December 31, 2017

	Notes	2017	2016
<b>CURRENT ASSETS</b>			
Cash		\$ 1,846,386	\$ 1,730,831
Marketable securities	4	3,986,219	7,486,823
Designated investments	4,10	5,709,873	-
Accounts receivable	5,11	934,209	820,604
Inventories	6	256,612	301,476
Prepaid expenses		190,964	152,200
		<u>12,924,263</u>	<u>10,491,934</u>
<b>PROPERTY AND EQUIPMENT</b>	7	<u>19,863,340</u>	<u>20,356,838</u>
		<u>\$ 32,787,603</u>	<u>\$ 30,848,772</u>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts payable and accrued liabilities		\$ 1,186,417	\$ 1,237,279
Customer deposits		1,547,795	1,516,113
Government remittances payable		97,599	84,843
Current portion of long-term debt	8	400,000	400,000
		<u>3,231,811</u>	<u>3,238,235</u>
Long-term debt	8	<u>3,233,333</u>	<u>3,633,333</u>
		<u>6,465,144</u>	<u>6,871,568</u>
<b>NET ASSETS</b>			
Net assets invested in property and equipment		16,230,007	16,323,505
Net assets, internally restricted	10	5,709,873	-
Net assets, unrestricted		4,382,579	7,653,699
		<u>26,322,459</u>	<u>23,977,204</u>
		<u>\$ 32,787,603</u>	<u>\$ 30,848,772</u>

**APPROVED BY THE BOARD:**

.....Director  
  
.....Director  


*The accompanying notes are an integral part of these financial statements.*

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**STATEMENT OF OPERATIONS AND NET ASSETS**  
**year ended December 31, 2017**

	Notes	2017	2016
<b>REVENUE</b>			
Trade & Convention Centre		\$ 6,981,395	\$ 6,716,347
Special Events & Programs		3,951,044	4,261,139
Agriculture		1,946,606	1,862,396
Horse Racing & Sports on Tap		4,641,398	4,921,444
Corporate	4,9	<u>3,758,399</u>	<u>3,372,184</u>
		<u>21,278,842</u>	<u>21,133,510</u>
<b>EXPENDITURES (Schedule)</b>			
Trade & Convention Centre		7,773,605	7,821,298
Special Events & Programs		2,276,922	2,376,505
Agriculture		754,711	734,188
Horse Racing & Sports on Tap		4,967,036	5,224,589
Corporate		<u>3,161,313</u>	<u>3,217,573</u>
		18,933,587	19,374,153
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
Trade & Convention Centre		(792,210)	(1,104,951)
Special Events & Programs		1,674,122	1,884,634
Agriculture		1,191,895	1,128,208
Horse Racing & Sports on Tap		(325,638)	(303,145)
Corporate		<u>597,086</u>	<u>154,611</u>
		2,345,255	1,759,357
<b>NET ASSETS, BEGINNING OF YEAR</b>		<u>23,977,204</u>	<u>22,217,847</u>
<b>NET ASSETS, END OF YEAR</b>		<u>\$ 26,322,459</u>	<u>\$ 23,977,204</u>

*The accompanying notes are an integral part of these financial statements.*

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**year ended December 31, 2017**

	2017	2016
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenditures	\$ 2,345,255	\$ 1,759,357
Items not affecting cash and unrealized gain		
Amortization of property and equipment	2,161,339	2,143,026
Unrealized gain in market value of marketable securities	(520,374)	(70,693)
Changes in non-cash working capital items	<u>(113,929)</u>	<u>(242,663)</u>
	<u>3,872,291</u>	<u>3,589,027</u>
<b>INVESTING ACTIVITIES</b>		
Cash interest received reinvested	(188,895)	(194,998)
Purchase of marketable securities	(1,500,000)	-
Additions to property and equipment	<u>(1,667,841)</u>	<u>(3,663,700)</u>
	<u>(3,356,736)</u>	<u>(3,858,698)</u>
<b>FINANCING ACTIVITY</b>		
Repayment of long-term debt	<u>(400,000)</u>	<u>(400,000)</u>
	<u>(400,000)</u>	<u>(400,000)</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>115,555</b>	<b>(669,671)</b>
<b>CASH POSITION, BEGINNING OF YEAR</b>	<u>1,730,831</u>	<u>2,400,502</u>
<b>CASH POSITION, END OF YEAR</b>	<u>\$ 1,846,386</u>	<u>\$ 1,730,831</u>

*The accompanying notes are an integral part of these financial statements.*

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**year ended December 31, 2017**

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**1. NATURE OF OPERATIONS**

Saskatoon Prairieland Park Corporation (the "Corporation") was incorporated under the Non-Profit Act of Saskatchewan on December 13, 1911. Activities of the Corporation include trade shows, agricultural events, horse racing, school programs, the Saskatoon Exhibition and the operation of Sports on Tap.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

***Revenue Recognition***

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Management fees are recognized as revenue when received or receivable. Customer deposits received for events are deferred until revenue is recognized.

***Financial Instruments***

Financial assets and financial liabilities are initially recognized at fair value and their subsequent measurement is measured at amortized cost except for short-term and long-term investments which are measured at fair value as at the reporting date. Fair value fluctuations in these assets including interest earned, interest accrued, gains and losses realized on disposal and unrealized gains and losses are included in administration revenues.

The Corporation's financial assets measured at fair value include quoted shares and investments in bonds.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, and long-term debt.

Transaction costs related to cash and short-term and long-term investments are expensed as incurred. Transaction costs related to other financial instruments are netted against the carrying value of the asset or liability and are then recognized over the expected life of the instrument using the effective interest method.

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**year ended December 31, 2017**

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

*Financial Instruments (continued)*

The Corporation uses the effective interest method to recognize interest income or expense which includes transaction costs or fees, premiums or discounts earned or incurred for financial instruments.

*Inventories*

Inventories are recorded at cost and valued at the lower of cost and net realizable value with cost being determined on a first in, first out basis. Inventories consist of alcohol, food, and other items.

*Property and Equipment*

Property and equipment are recorded at cost. Normal maintenance and repair expenditures are expensed as incurred.

Amortization of property and equipment is recorded in the accounts on a straight-line basis at rates expected to amortize the cost of the assets over their estimated useful lives:

Buildings	2.5% - 12.5%
Equipment	10% - 33.3%
Leasehold improvements and paving	4% - 10%

*Impairment of Long-lived Assets*

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying value of long-lived assets exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value at the date of impairment.

*Government Assistance*

Government assistance is recorded in the financial statements when there is reasonable assurance that the Corporation has complied with, and will continue to comply with, all conditions necessary to obtain the assistance. Government assistance is reflected as a reduction in the cost of the assets or expenses to which it relates.

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
year ended December 31, 2017

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

*Use of Estimates*

The preparation of the Corporation's financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates are used when accounting for items and matters such as allowance for doubtful accounts, inventory obsolescence, amortization of property and equipment, and provisions and contingencies.

**3. LINE OF CREDIT**

The Corporation maintained an authorized line of credit of \$1,000,000. At December 31, 2017, there was \$nil (2016 - \$nil) drawn against the line of credit. Interest on any outstanding credit is calculated at prime (3.2% at December 31, 2017). The line of credit is secured by all of the assets of the Corporation.

**4. MARKETABLE SECURITIES**

In 2017, \$520,374 (2016 - \$70,693) was reported as an unrealized gain in corporate revenue on the statement of operations and net assets.

The marketable securities are comprised of listed equities and bonds. Bonds earn interest at rates between 2.3% and 5.86% (2016 – 1.95% and 9.98%) with maturity dates between 1 – 32 years (2016 – 2-30 years).

	2017	2016	
Bonds	\$ 4,187,448	\$ 2,606,466	
Listed shares	5,508,644	4,880,357	
	\$ 9,696,092	\$ 7,486,823	

Included in marketable securities is an amount of \$5,709,873 that have been internally restricted for use of future capital projects (see Note 10).

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
year ended December 31, 2017

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**5. ACCOUNTS RECEIVABLE**

	<u>2017</u>	<u>2016</u>
Trade	\$ 789,460	\$ 740,442
Other	144,749	80,162
	<u>\$ 934,209</u>	<u>\$ 820,604</u>

**6. INVENTORIES**

	<u>2017</u>	<u>2016</u>
Food	\$ 168,902	\$ 166,640
Alcohol	73,767	123,123
Other	13,943	11,713
	<u>\$ 256,612</u>	<u>\$ 301,476</u>

**7. PROPERTY AND EQUIPMENT**

	<u>2017</u>			<u>2016</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Buildings	\$ 24,767,193	\$ 15,633,990	\$ 9,133,203	\$ 9,695,526
Equipment	12,283,296	10,055,809	2,227,487	2,221,706
Leasehold improvements	3,481,461	668,809	2,812,652	2,929,762
Roads	10,507,568	5,391,093	5,116,475	5,350,060
Capital projects in progress	213,414	-	213,414	127,676
Site development	360,109	-	360,109	32,108
	<u>\$ 51,613,041</u>	<u>\$ 31,749,701</u>	<u>\$ 19,863,340</u>	<u>\$ 20,356,838</u>

Land occupied by the Corporation is provided under a lease with the City of Saskatoon expiring in the year 2045.

Included in the cost of property and equipment is capital projects in progress and site development which has not been amortized as they are not available for use.

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
year ended December 31, 2017

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**8. LONG-TERM DEBT**

	<b>2017</b>	<b>2016</b>
Term demand loan payable in monthly instalments of \$33,333 principal plus interest at prime; maturing in April of 2027; secured by all of the assets of the Corporation.	<b>\$ 3,633,333</b>	\$ 4,033,333
	<b>3,633,333</b>	4,033,333
Less current portion	<b>400,000</b>	400,000
	<b>\$ 3,233,333</b>	\$ 3,633,333

On March 7, 2018, the Bank of Montreal confirmed that there is no current intention to demand payment on the loans within the year and as a result the term demand loans have been recorded as long-term.

**9. SIGA MANAGEMENT FEES**

Pursuant to an agreement with the Government of Saskatchewan, Saskatchewan Indian Gaming Authority (“SIGA”) was required to advise the Corporation of the August 10, 2007 opening day for the Dakota Dunes Casino. This required the closure of the Emerald Casino on August 5, 2007. Monthly payments to the Corporation for the compensation of lost income from the casino closure commenced upon the opening of Dakota Dunes Casino. In accordance with the agreement, \$2,600,004 (2016 - \$2,600,004) was received in the current year and recorded as management fees within corporate revenue.

Under the agreement, SIGA will pay to the Corporation, for a period of thirty (30) years, annual payments in the amount of \$2,600,004 payable in monthly installments of \$216,667.

The agreement between SIGA and the Corporation shall cease if; (1) the Corporation operates gaming, other than permitted gaming on land it owns, leases, or controls or (2) if the Corporation ceases to exist as a corporation without previously assigning its assets to a successor entity with the consent of SLGA or (3) ceases to conduct active business operations.

**10. NET ASSETS**

Internally restricted net assets relate to amounts that have been set aside by the Board of Directors for use in future capital projects as approved by the Board. On March 7, 2018, the Board approved a transfer of \$5,709,873 to internally restricted net assets. These internally restricted amounts are not available without approval of the Board of Directors.

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**year ended December 31, 2017**

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**11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

The Corporation, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments: credit risk, interest rate risk and liquidity risk.

***Credit Risk***

The Corporation's principal financial assets are cash, marketable securities, and accounts receivable, which are subject to credit risk. The carrying amounts of financial assets on the statement of financial position represent the Corporation's maximum credit exposure at the statement of financial position date.

The Corporation's credit risk is primarily attributable to its trade receivables. The Corporation does not have significant exposure to any individual customer and has not incurred any significant bad debts during the year and has a \$nil allowance for bad debts (2016 - \$nil). The credit risk on cash and marketable securities is limited because the counterparties are chartered banks with high credit-ratings assigned by national credit-rating agencies.

***Interest Rate Risk***

The interest bearing marketable securities have a limited exposure to interest rate risk due to their short term maturity. Fixed-rate investments subject the Corporation to a fair value risk.

The debt bears interest at rates which are reset annually or more frequently, based on Canadian prime rate and as such is subject to interest rate risk.

***Liquidity Risk***

The Corporation's objective is to have sufficient liquidity to meet its liabilities when due. The Corporation monitors its cash balances and cash flows generated from operations to meet its requirements. As at December 31, 2017 the most significant financial liabilities are accounts payable and accrued liabilities and long-term debt.

***Fair Values***

The fair values of cash, accounts receivable and accounts payable and accrued liabilities, approximate their carrying values due to their short-term maturity.

The fair value of marketable securities is based on quoted market prices.

The fair value of long-term debt approximates its carrying value due to its interest rate floating with prime.

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**year ended December 31, 2017**

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**12. INCOME TAXES**

The Corporation is incorporated under the Non-Profit Corporations Act of Saskatchewan and is not subject to income tax under the provisions of paragraph 149(1)(l) of the Income Tax Act.

**SASKATOON PRAIRIELAND PARK CORPORATION**  
**SCHEDULE OF EXPENDITURES**  
**year ended December 31, 2017**

	2017	2016
Advertising and promotion	\$ 369,001	\$ 351,900
Administration and office	328,252	471,710
Amortization of property and equipment	2,161,339	2,143,026
Contracted services	1,328,378	1,376,505
Cost of sales	2,411,366	2,436,001
Equipment rental	277,177	263,541
Host track fees	354,296	404,812
Insurance	177,867	167,575
Interest expense on long-term debt	111,569	115,127
Licenses and permits	11,166	10,877
Professional fees	43,095	32,435
Purses and prize money	833,695	892,879
Racing tote, data lines, and decoders	298,910	319,076
Repairs, maintenance, and supplies	756,745	856,510
Utilities	1,071,266	995,366
Wages and benefits	8,399,465	8,536,813
	<u>\$ 18,933,587</u>	<u>\$ 19,374,153</u>



**SASKATOON EXHIBITION**

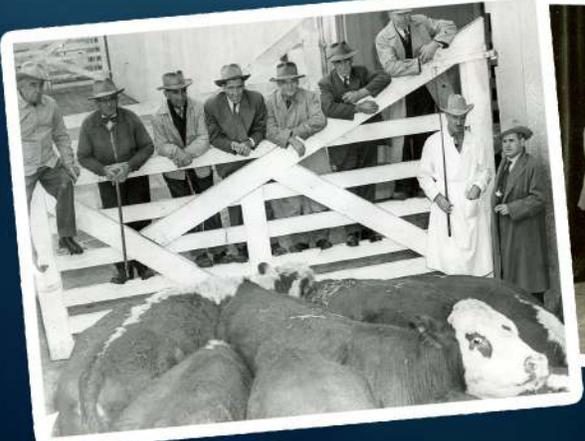


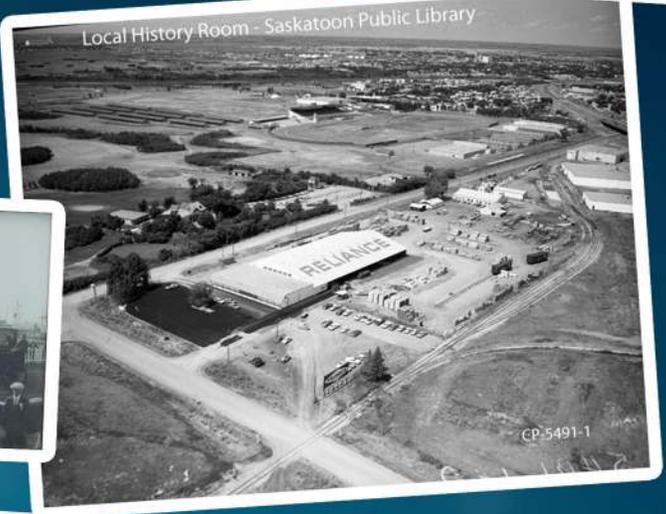
**6 DAYS** GRAND  
**RUNNING RACES** STAND ATTRACTIONS  
**SPECTACULAR** THRILLING  
**FIREWORKS** EXTRAORDINARY

**SEE WESTERN CANADA ON PARADE**  
**\$50,000.00** A COLOSSAL  
**IN PRIZES** ENTERPRISE  
**SASKATOON CANADA**  
**JULY 20-25 1931**

ROBERT SHANNON President  
 JOHN EAST Vice President  
 210 W. GARDNER

SPECIAL  
 REDUCED RATES  
 ON ALL RAILWAYS





**SASKATOON EXHIBITION**  
JULY 20-25-1959

Fireworks every evening

GRANDSTAND ENTRANCE

6 DAYS OF RACING

KINSMEN CAR AWARDS 4 CARS

GIVE-AWAY HOUSE

Grandstand Attractions - Cavalcade of Stars

**ROYAL AMERICAN SHOWS**

**THE FIFTH ANNUAL EXHIBITION**  
OF THE CENTRAL SASKATCHEWAN AGRICULTURAL SOCIETY  
WILL BE HELD AT

**SASKATOON**  
IN THE TEMPERANCE COLONY  
ON WEDNESDAY & THURSDAY, OCT. 1 & 2  
1890

PRIZE LIST

REGULATIONS AND BY-LAWS

THEO. COPLAND Pres. JES. EDWALL 1st Secy. DONALD SMITH 2nd Vice Pres.  
E. W. LUDWIG 3rd Secy. JAMES LESLIE 1st Secy. Treasurer



