

**32nd D A A - OC Fair & Event Center**  
**Statement of Operations - Summary (Unaudited)**  
**for the month ending November 30, 2020**

2020 Current Month Amount	Budget Current Month Amount	Budget \$ Variance		2020 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Full 2020 Budget
\$ -	\$ -	\$ -	<b>Revenues</b>				
-	-	-	Admissions to Grounds	\$ -	\$ 11,817,278	\$ (11,817,278)	\$ 11,817,278
-	-	-	Commercial Space Rental Revenue	-	1,419,635	(1,419,635)	1,419,635
-	580	(580)	Carnival and Concessions Revenue	189,423	13,168,693	(12,979,270)	13,168,693
-	-	-	Exhibits Revenue	16,516	101,026	(84,510)	101,476
-	-	-	Attractions Revenue	-	7,963,108	(7,963,108)	7,963,108
-	-	-	Miscellaneous Revenue	97,366	4,935,954	(4,838,588)	4,935,954
-	<b>580</b>	<b>(580)</b>	<b>Total OC FEC-Produced Event Revenue</b>	<b>303,305</b>	<b>39,405,694</b>	<b>(39,102,389)</b>	<b>39,406,144</b>
7,396	271,950	(264,554)	Facility Rental Revenue	931,684	3,338,669	(2,406,985)	3,865,519
17,626	233,772	(216,146)	Other Event Revenue	1,166,638	6,540,313	(5,373,675)	7,288,371
10,728	11,800	(1,072)	Equestrian Center Revenue	107,345	125,750	(18,405)	137,750
4,958	4,050	908	Other Operating Revenue	79,466	205,174	(125,708)	215,024
<b>40,709</b>	<b>521,572</b>	<b>(480,863)</b>	<b>Total Rental Revenue</b>	<b>2,285,132</b>	<b>10,209,906</b>	<b>(7,924,774)</b>	<b>11,506,664</b>
19,581	105,000	(85,419)	Interest Earnings	603,711	1,125,000	(521,289)	1,230,000
-	-	-	Grants	-	-	-	45,000
820	400	420	Other Non-Operating Revenue	48,008	49,400	(1,392)	49,800
<b>20,402</b>	<b>105,400</b>	<b>(84,998)</b>	<b>Total Non-Operating Revenue</b>	<b>842,909</b>	<b>1,174,400</b>	<b>(331,491)</b>	<b>1,324,800</b>
<b>\$ 61,110</b>	<b>\$ 627,552</b>	<b>\$ (566,442)</b>	<b>Total Revenue</b>	<b>\$ 3,431,346</b>	<b>\$ 50,790,000</b>	<b>\$ (47,358,654)</b>	<b>\$ 52,237,608</b>
\$ 914,570	\$ 1,312,360	\$ 397,790	<b>Expenses</b>				
62,227	93,777	31,550	Payroll and Related Expense	\$ 11,351,834	\$ 19,220,805	\$ 7,868,970	\$ 20,597,371
3,071	1,800	(1,271)	Professional Services Expense	1,007,937	6,668,444	5,660,507	6,751,021
53,708	35,200	(18,508)	Directors Expense	19,522	19,800	278	21,600
4,344	17,540	13,196	Insurance Expense	299,081	389,905	90,824	425,105
22,323	47,501	25,178	Telephone & Postage Expense	162,412	207,785	45,373	225,450
99,527	138,460	38,933	Supplies and Equipment Expense	464,637	3,632,882	3,168,245	3,664,533
2,005	6,825	4,820	Facility and Related Expense	1,351,444	3,806,639	2,455,195	3,951,549
(48)	-	48	Publicity & Related Expense	225,748	2,363,537	2,137,789	2,420,962
-	-	-	Attractions Expense	3,699	6,533,186	6,529,487	6,533,186
160	-	(160)	Other Self-Prod Event Expense	184	311,330	311,146	311,330
2,678	10,555	7,877	Premium Expense	2,341	144,900	142,559	144,900
<b>1,164,566</b>	<b>1,664,018</b>	<b>499,452</b>	<b>Total Operating Expense</b>	<b>14,988,765</b>	<b>44,258,110</b>	<b>29,269,345</b>	<b>46,021,634</b>
275,000	275,000	-	Depreciation Expense	3,025,000	3,025,000	-	3,300,000
700	-	(700)	Major Projects	112,686	511,000	398,314	511,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	600,000
-	-	-	Prior Year Expense	38,054	-	(38,054)	-
<b>275,700</b>	<b>275,000</b>	<b>(700)</b>	<b>Total Non-Operating Expense</b>	<b>3,175,740</b>	<b>3,536,000</b>	<b>360,260</b>	<b>4,411,000</b>
<b>\$ 1,440,266</b>	<b>\$ 1,939,018</b>	<b>\$ 498,752</b>	<b>Total Expense</b>	<b>\$ 18,164,504</b>	<b>\$ 47,794,110</b>	<b>\$ 29,629,605</b>	<b>\$ 50,432,634</b>
<b>\$ (1,379,155)</b>	<b>\$ (1,311,466)</b>	<b>\$ (67,690)</b>	<b>Net Proceeds</b>	<b>\$ (14,733,158)</b>	<b>\$ 2,995,890</b>	<b>\$ (17,729,049)</b>	<b>\$ 1,804,974</b>

**32nd DAA - OC Fair & Event Center  
Balance Sheet (Unaudited)  
November 30, 2020 and 2019**

	2020	2019
<b>Assets</b>		
Cash	\$ 2,045,076	\$ 983,343
Investments	40,794,297	55,431,409
Accounts Receivable	206,820	1,602,938
Reserve for Bad Debt	(47,558)	(26,779)
Prepaid Expenses	56,453	177,255
Deferred Outflows - Pension	4,984,585	5,488,718
<b>Total Assets</b>	<b>48,039,673</b>	<b>63,656,884</b>
Capital Projects in Process	2,245,157	1,530,812
Land	133,553	133,553
Buildings and Improvements	96,735,428	95,875,663
Equipment	8,053,898	7,554,810
Accumulated Depreciation	(60,891,990)	(57,529,983)
<b>Total Capital</b>	<b>46,276,046</b>	<b>47,564,855</b>
<b>Total Assets</b>	<b>\$ 94,315,719</b>	<b>\$ 111,221,739</b>
<b>Liabilities</b>		
Accounts Payable	(115,212)	910,781
Deferred Revenue	2,186,535	1,580,181
Payroll Liabilities	582,765	650,615
Deposits	15,485	38,590
Loan Payable - SB84	1,739,579	-
Compensated Absences Liability	1,119,650	1,078,416
Deferred Inflows - Pension	630,841	163,845
Pension Liability	15,722,914	17,556,172
<b>Total Liabilities</b>	<b>21,882,557</b>	<b>21,978,600</b>
<b>Net Resources</b>		
Investment in Capital Assets	46,276,046	47,564,855
Net Resources - Designated Use	504,460	613,003
Net Resources - Available for Operations	51,772,299	48,395,365
Unrestricted Net Position - Pension	(11,369,170)	(12,231,299)
Net Resources - Auction Fund	(17,315)	(5,822)
	87,166,320	84,336,102
Net Proceeds from Operations	(14,733,158)	4,907,038
<b>Total Net Resources</b>	<b>72,433,162</b>	<b>89,243,140</b>
<b>Total Liabilities and Net Resources</b>	<b>\$ 94,315,719</b>	<b>\$ 111,221,740</b>

**32nd District Agricultural Association  
OC Fair & Event Center**

**Statement of Cash Flows (Unaudited)  
For the Eleven Months Ended November 30, 2020**

	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Excess of Expenses Over Revenues	<u>\$ (14,733,158)</u>
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	
Depreciation Expense	\$ 3,025,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	1,439,609
(Increase) Decrease in Prepaid Expenses	103,288
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(1,233,101)
Increase (Decrease) in Deferred Revenue	683,683
Increase (Decrease) in Payroll Liabilities	(54,384)
Increase (Decrease) in Deposits	7,950
Increase (Decrease) in Compensated Absence Liability	(52,136)
Total Adjustments	<u>\$ 3,919,909</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (10,813,249)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ (1,276,349)
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>\$ (1,276,349)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
<b>Net Cash Provided (Used) by Financing Activities</b>	<u>0</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	\$ (12,089,598)
Cash and Cash Equivalent - January 1, 2020	<u>54,928,971</u>
<b>Cash and Cash Equivalent - End of Period - November 30, 2020</b>	<u><u>\$ 42,839,373</u></u>

**OCFEC - Business Unit Budget Analysis  
2020 Budget vs. Forecast**

Dept #	Description	2020 Original Approved Budget				2020 YTD Reforecast NO Fair NO Fall Events			
		Rev	Labor	Exp	Net	Rev	Labor	Exp	Net
<b>Attractions:</b>									
05	Market Place	2,172,919	-	130,000	2,042,919.00	514,998	-	32,500	482,498
06	Administration	1,234,400	1,556,723	1,564,614	(1,886,937.04)	747,648	892,360	1,248,565	(1,393,277)
07	Human Resources	-	848,789	209,600	(1,058,389.29)	-	1,031,504	102,229	(1,133,733)
08	Technology	-	350,335	503,090	(853,425.10)	-	330,279	404,517	(734,796)
09	Presentation	-	381,145	91,065	(472,210.42)	-	361,230	7,974	(369,204)
10	Accounting	20,000	659,429	278,050	(917,479.44)	7,489	437,815	42,498	(472,824)
11	Heroes Hall	47,115	254,164	223,900	(430,948.65)	616	165,418	59,028	(223,830)
12	Business Services	-	445,408	44,650	(490,057.91)	7,243	376,287	9,902	(378,945)
14	Exhibit & Education	-	811,610	4,775	(816,385.39)	-	673,674	1,804	(675,478)
15	Marketing	-	441,811	2,052,776	(2,494,587.24)	-	357,123	117,680	(474,803)
18	Comm/Info	-	379,941	71,461	(451,402.13)	-	273,728	37,289	(311,017)
19	Production	-	32,405	1,142,635	(1,175,039.96)	-	(13,930)	33,319	(19,390)
20	Operations	-	2,502,345	845,330	(3,347,674.73)	16	1,854,560	633,947	(2,488,491)
21	Creative Services	1,000	527,758	43,745	(570,503.13)	10,214	405,888	34,872	(430,547)
22	Facilities	8,000	312,161	1,323,445	(1,627,606.27)	3,894	267,020	693,025	(956,150)
23	Safety & Security	-	1,221,083	56,350	(1,277,433.07)	-	865,819	6,077	(871,895)
25	EQC - Boarding	177,950	-	50,200	127,750.00	149,521	-	60,088	89,433
27	Cent Farm - Admin	66,457	491,207	79,774	(504,524.39)	9,352	369,061	34,895	(394,603)
28	Cent Farm Ops	-	575,883	75,200	(651,082.93)	-	504,569	45,869	(550,438)
29	Culinary - Fair	-	111,276	97,374	(208,649.68)	-	7,043	11,964	(19,006)
30	Event Services	8,736,081	994,315	631,100	7,110,666.14	1,570,246	757,270	143,435	669,541
31	Event Admissions	-	197,927	4,940	(202,866.53)	-	151,489	(5,339)	(146,150)
32	Event Parking	-	512,153	58,700	(570,852.53)	-	260,296	8,961	(269,257)
33	Event Operations	-	1,149,078	559,600	(1,708,678.32)	-	964,098	167,819	(1,131,917)
34	Year Round - PacAmp	3,419,184	-	2,164,768	1,254,416.00	-	-	11,211	(11,211)
38	Event Parking Sales	-	250,936	17,599	(268,534.99)	-	67,628	3,634	(71,262)
41	Imaginology	62,375	23,954	229,450	(191,029.12)	-	1,525	13,160	(14,685)
42	Cent Farm - Fair	-	95,390	80,240	(175,630.46)	-	7,010	3,997	(11,008)
43	Youth Program	-	100,586	47,445	(148,030.94)	-	1,502	55	(1,557)
44	Visual Arts	-	140,405	65,532	(205,937.15)	-	6,210	884	(7,094)
46	Exhibits - Fair	79,570	23,534	278,005	(221,969.11)	12,711	1,131	14,374	(2,793)
47	Guest Services	-	326,315	60,150	(386,465.10)	-	150,709	4,069	(154,778)
48	Box Office	20,000	226,398	70,620	(277,018.20)	-	127,177	8,517	(135,694)
49	Cash Operations	-	88,268	54,574	(142,842.65)	-	1,345	15,714	(17,059)
50	Admissions - Fair	8,400,000	169,160	128,034	8,102,806.56	-	112	5,247	(5,358)
51	Parking - Fair	-	457,322	1,272,625	(1,729,947.30)	-	-	-	-
52	Safety & Security - Fair	-	991,753	1,414,750	(2,406,503.24)	-	-	4,473	(4,473)
53	Home Arts	-	102,403	34,630	(137,033.38)	-	493	254	(747)
58	Carnival	4,109,750	410,581	252,400	3,446,768.89	-	-	(53)	53
59	Audit	-	21,058	9,050	(30,107.62)	-	-	-	-
62	Livestock	19,527	96,183	213,578	(290,233.72)	1,775	4,290	(3,161)	645
63	Maintenance - Fair	-	543,775	1,632,200	(2,175,975.26)	-	-	76,573	(76,573)
64	Conc/Comm - Fair	9,937,400	373,664	191,400	9,372,336.48	203,158	242,306	3,985	(43,132)
66	Gate Operations - Fair	-	176,876	17,719	(194,595.42)	-	-	86	(86)
67	Parking Sales - Fair	2,232,000	120,580	25,059	2,086,360.34	-	-	-	-
69	OCFEC Produced Events	182,250	-	199,188	(16,937.63)	-	1,331	-	(1,331)
70	Attr/Grnds - Fair	1,171,820	492,643	1,669,311	(990,133.63)	-	315,157	4,791	(319,948)
72	PacAmp - Fair	7,956,065	-	5,145,192	2,810,873.00	64,000	-	230,924	(166,924)
74	PacAmp FOH - Fair	-	143,407	8,500	(151,907.07)	-	-	(3,967)	3,967
78	Gate Ops - Pac Amp - Fair	-	37,816	-	(37,816.32)	-	-	-	-
82	Junior Livestock Auction	301,195	-	298,057	3,138.00	-	-	(56)	56
84	Feature Exhibit - Fair	-	225,822	213,907	(439,729.23)	-	3,057	10,227	(13,285)
87	Sales	1,882,550	5,799	226,250	1,650,501.16	131,905	-	26,185	105,719
88	Community Outreach	-	-	57,450	(57,450.00)	-	-	-	-
97	Major Projects	-	-	511,000	(511,000.00)	-	-	284,882	(284,882)
99	Depreciation	-	-	3,300,000	(3,300,000.00)	-	-	3,300,000	(3,300,000)
<b>Total OCFEC</b>		<b>52,237,608</b>	<b>20,401,577</b>	<b>30,031,057</b>	<b>1,804,974</b>	<b>3,434,787</b>	<b>12,223,582</b>	<b>7,948,922</b>	<b>(16,737,718)</b>

Assumptions: 1. This reforecast includes 11 months of actuals (Jan - Nov), and projected revenues and expenses for December 2020.  
2. This reforecast is based on no fair, and no post-fair events.

**32nd District Agricultural Association  
OC Fair & Event Center**

**Statement of Cash Flows (Unaudited)  
Estimate for Year Ending 12/31/2020**

	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Excess of Expenses Over Revenues	\$ (16,737,718)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	
Depreciation Expense	\$ 3,300,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	1,400,000
(Increase) Decrease in Prepaid Expenses	74,000
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(1,150,000)
Increase (Decrease) in Deferred Revenue	700,000
Increase (Decrease) in Payroll Liabilities	(55,000)
Increase (Decrease) in Compensated Absence Liability	(25,000)
Increase (Decrease) in Deferred Inflows - Pension	0
Increase (Decrease) in Net Pension Liability	0
Total Adjustments of Balance Sheet accounts	\$ 944,000
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (12,493,718)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ (2,400,000) est
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	0
(Increase) Decrease in Equipment	0
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>\$ (2,400,000)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
<b>Net Cash Provided (Used) by Financing Activities</b>	0
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>\$ (14,893,718)</b>
Cash and Cash Equivalent - Beginning of Period	54,936,116
<b>Cash and Cash Equivalent - End of Period</b>	<b>\$ 40,839,373</b>