

**32nd D A A - OC Fair & Event Center**  
**Statement of Operations - Summary (Unaudited)**  
**October 31, 2021**

2021 Current Month Amount	Budget Current Month Amount	Budget \$ Variance		2021 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Full 2021 Budget
			<b>Revenues</b>				
\$ -	\$ -	\$ -	Admissions to Grounds	\$ 12,593,447	\$ 10,289,311	\$ 2,304,136	\$ 10,289,311
-	-	-	Commercial Space Rental Revenue	827,187	694,800	132,387	694,800
39,464	50	39,414	Carnival and Concessions Revenue	15,293,349	6,455,056	8,838,293	6,455,156
42,622	2,200	40,422	Exhibits Revenue	98,127	52,625	45,502	55,525
169,842	-	169,842	Attractions Revenue	3,796,568	471,663	3,324,905	471,663
-	-	-	Miscellaneous Revenue	4,134,920	3,470,824	664,096	3,470,824
<b>251,928</b>	<b>2,250</b>	<b>249,678</b>	<b>Total OC FEC-Produced Event Revenue</b>	<b>36,743,598</b>	<b>21,434,279</b>	<b>15,309,319</b>	<b>21,437,279</b>
186,690	47,200	139,490	Facility Rental Revenue	473,760	126,700	347,060	268,700
1,623,774	133,700	1,490,074	Other Event Revenue	3,420,700	650,380	2,770,320	913,580
12,100	11,000	1,100	Equestrian Center Revenue	129,510	108,709	20,801	130,709
(121,389)	3,300	(124,689)	Other Operating Revenue	205,688	579,806	(374,118)	592,306
<b>1,701,174</b>	<b>195,200</b>	<b>1,505,974</b>	<b>Total Rental Revenue</b>	<b>4,229,658</b>	<b>1,465,595</b>	<b>2,764,063</b>	<b>1,905,295</b>
11,554	5,846	5,708	Interest Earnings	117,307	67,775	49,532	78,846
-	-	-	Grants	-	-	-	55,000
-	2,000	(2,000)	Other Non-Operating Revenue	-	47,100	(47,100)	48,600
27,296	-	27,296	Prior Year Revenue	7,358,179	-	7,358,179	-
<b>38,849</b>	<b>7,846</b>	<b>31,003</b>	<b>Total Non-Operating Revenue</b>	<b>7,475,486</b>	<b>114,875</b>	<b>7,360,611</b>	<b>182,446</b>
<b>\$ 1,991,952</b>	<b>\$ 205,296</b>	<b>\$ 1,786,656</b>	<b>Total Revenue</b>	<b>\$ 48,448,741</b>	<b>\$ 23,014,749</b>	<b>\$ 25,433,992</b>	<b>\$ 23,525,020</b>
			<b>Expenses</b>				
\$ 1,175,570	\$ 1,135,911	\$ (39,659)	Payroll and Related Expense	\$ 13,385,741	\$ 13,443,705	\$ 57,964	\$ 15,513,684
194,305	66,926	(127,379)	Professional Services Expense	3,335,965	3,532,962	196,997	3,676,318
900	1,500	600	Directors Expense	11,692	15,900	4,208	19,200
35,809	30,000	(5,809)	Insurance Expense	340,305	292,100	(48,205)	352,100
15,662	16,599	937	Telephone & Postage Expense	148,645	178,579	29,934	211,551
89,032	28,378	(60,654)	Supplies and Equipment Expense	2,974,476	2,172,529	(801,947)	2,232,557
303,699	137,814	(165,885)	Facility and Related Expense	3,019,230	2,433,984	(585,246)	2,703,229
34,998	4,658	(30,340)	Publicity & Related Expense	1,036,462	1,182,756	146,294	1,205,001
-	-	-	Attractions Expense	2,469,645	3,902,354	1,432,709	3,902,354
-	-	-	Other Self-Prod Event Expense	126,894	283,737	156,843	283,737
-	-	-	Premium Expense	85,326	70,937	(14,389)	70,937
48,778	5,125	(43,653)	Other Operating Expense	753,746	355,345	(398,401)	372,852
<b>1,898,752</b>	<b>1,426,911</b>	<b>(471,841)</b>	<b>Total Operating Expense</b>	<b>27,688,128</b>	<b>27,864,888</b>	<b>176,760</b>	<b>30,543,520</b>
312,500	275,000	(37,500)	Depreciation Expense	3,125,000	2,750,000	(375,000)	3,300,000
30,031	-	(30,031)	Major Projects	186,198	825,000	638,802	825,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	675,000
-	-	-	Prior Year Expense	81,870	-	(81,870)	-
<b>342,531</b>	<b>275,000</b>	<b>(67,531)</b>	<b>Total Non-Operating Expense</b>	<b>3,393,068</b>	<b>3,575,000</b>	<b>181,932</b>	<b>4,800,000</b>
<b>\$ 2,241,283</b>	<b>\$ 1,701,911</b>	<b>\$ (539,372)</b>	<b>Total Expense</b>	<b>\$ 31,081,196</b>	<b>\$ 31,439,888</b>	<b>\$ 358,692</b>	<b>\$ 35,343,520</b>
<b>\$ (249,331)</b>	<b>\$ (1,496,615)</b>	<b>\$ 1,247,284</b>	<b>Net Proceeds</b>	<b>\$ 17,367,545</b>	<b>\$ (8,425,139)</b>	<b>\$ 25,792,684</b>	<b>\$ (11,818,500)</b>

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

**Statement of Cash Flows (Unaudited)  
For the Ten Months Ended October 31, 2021**

	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Excess of Expenses Over Revenues	\$ 17,367,545
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	
Depreciation Expense	\$ 3,125,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	(356,371)
(Increase) Decrease in Prepaid Expenses	(4,356)
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	994,825
Increase (Decrease) in Deferred Revenue	(1,968,927)
Increase (Decrease) in Payroll Liabilities	106,947
Increase (Decrease) in Deposits	(4,290)
Increase (Decrease) in Other Liabilities	0
Increase (Decrease) in Compensated Absence Liability	(12,951)
Increase (Decrease) in Deferred Inflows - Pension	0
Increase (Decrease) in Net Pension Liability	0
Total Adjustments	\$ 1,879,877
<b>Net Cash Provided (Used) by Operating Activities</b>	\$ 19,247,422
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ (43,285)
(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>	\$ (43,285)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
<b>Net Cash Provided (Used) by Financing Activities</b>	0
<b>NET INCREASE (DECREASE) IN CASH</b>	\$ 19,204,137
Cash and Cash Equivalent - January 1, 2021	41,449,960
<b>Cash and Cash Equivalent - End of Period - October 31, 2021</b>	<b>\$ 60,654,096</b>

**32nd DAA - OC Fair & Event Center**  
**Balance Sheet (Unaudited)**  
**October 31, 2021 and 2020**

	2021	2020
<b>Assets</b>		
Cash	\$ 1,692,565	\$ 1,257,842
Investments	58,961,531	42,794,297
Accounts Receivable	588,233	660,617
Reserve for Bad Debt	(55,103)	(47,559)
Prepaid Expenses	42,780	73,522
Deferred Outflows - Pension	5,203,388	5,099,720
<b>Total Assets</b>	<b>66,433,394</b>	<b>49,838,439</b>
Capital Projects in Process	1,730,036	2,231,683
Land	133,553	133,553
Buildings and Improvements	97,246,929	96,735,428
Equipment	8,412,457	8,053,898
Accumulated Depreciation	(64,450,828)	(60,616,990)
<b>Total Capital</b>	<b>43,072,147</b>	<b>46,537,572</b>
<b>Total Assets</b>	<b>\$ 109,505,541</b>	<b>\$ 96,376,011</b>
<b>Liabilities</b>		
Accounts Payable	1,531,355	131,153
Deferred Revenue	200,146	2,520,299
Payroll Liabilities	714,333	570,691
Deposits	11,195	13,485
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,567,244	1,119,650
Deferred Inflows - Pension	1,066,548	718,251
Pension Liability	21,317,103	16,198,819
<b>Total Liabilities</b>	<b>28,147,503</b>	<b>23,011,927</b>
<b>Net Resources</b>		
Investment in Capital Assets	43,072,146	46,535,772
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	37,611,417	51,960,752
Unrestricted Net Position - Pension	(17,180,263)	(11,817,350)
Net Resources - Auction Fund	(17,268)	(17,315)
	63,990,492	87,166,319
Net Proceeds from Operations	17,367,545	(13,802,235)
<b>Total Net Resources</b>	<b>81,358,037</b>	<b>73,364,084</b>
<b>Total Liabilities and Net Resources</b>	<b>\$ 109,505,540</b>	<b>\$ 96,376,011</b>

**OCFEC - Business Unit Budget Analysis**  
**2021 Budget vs. Forecast**

		2021 Original Approved Budget				Summer Fair 2021 YTD Reforecast post COVID			
Dept #	Description	Rev	Labor	Exp	Net	Rev	Labor	Exp	Net
Attractions:									
06	Administration	78,846	997,930	1,354,068	(2,273,152)	7,495,911	803,626	1,355,983	5,336,302
07	Human Resources	-	1,258,328	133,990	(1,392,318)	15	437,977	169,162	(607,123)
08	Technology	-	362,567	467,838	(830,405)	8,700	306,719	440,204	(738,222)
09	Presentation	-	384,864	25,992	(410,856)	-	313,130	40,004	(353,135)
10	Accounting	20,000	518,612	224,481	(723,093)	16,289	423,466	440,141	(847,318)
11	Heroes Hall	46,450	175,558	19,650	(148,758)	2,497	138,707	22,092	(158,302)
12	Business Services	-	354,269	12,943	(367,212)	-	314,359	32,680	(347,039)
14	Exhibit & Education	-	765,613	1,550	(767,163)	41,742	586,558	2,855	(547,672)
15	Marketing	-	415,570	927,516	(1,343,086)	-	331,308	831,039	(1,162,347)
18	Comm/Info	-	313,942	47,545	(361,487)	-	288,118	51,298	(339,416)
19	Production	-	-	559,190	(559,190)	-	-	461,604	(461,604)
20	Operations	-	1,800,132	841,295	(2,641,427)	4,260	1,749,717	649,190	(2,394,647)
21	Creative Services	-	438,024	19,428	(457,452)	179	360,957	19,981	(380,759)
22	Facilities	-	273,635	941,450	(1,215,085)	9,926	251,325	1,034,392	(1,275,791)
23	Safety & Security	-	845,604	19,250	(864,854)	-	709,177	18,993	(728,170)
25	EQC - Boarding	170,459	-	91,890	78,569	193,076	-	93,240	99,837
27	Cent Farm - Admin	66,700	391,125	58,842	(383,267)	87,165	308,666	30,613	(252,114)
28	Cent Farm Ops	-	526,195	50,195	(576,390)	-	462,915	45,191	(508,106)
29	Culinary - Fair	-	66,139	27,173	(93,312)	-	55,648	15,403	(71,051)
30	Event Services	875,800	792,294	136,400	(52,894)	3,658,846	680,489	269,746	2,708,612
31	Event Admissions	-	156,370	1,500	(157,870)	-	139,692	3,180	(142,872)
32	Event Parking	-	242,087	15,700	(257,787)	-	241,970	12,690	(254,660)
33	Event Operations	-	1,019,476	88,300	(1,107,776)	-	845,211	226,021	(1,071,232)
34	Year Round - PacAmp	1,423,916	-	1,419,962	3,954	-	-	-	-
38	Event Parking Sales	-	67,118	1,500	(68,618)	-	80,576	1,286	(81,862)
41	Imaginology	-	-	19,770	(19,770)	7,000	-	545	6,455
42	Cent Farm - Fair	-	43,132	25,697	(68,829)	-	56,144	35,828	(91,973)
43	Youth Program	-	49,547	17,059	(66,606)	-	44,074	21,731	(65,804)
44	Visual Arts	-	60,961	17,182	(78,143)	-	61,769	7,940	(69,709)
46	Exhibits - Fair	31,643	7,395	129,002	(104,754)	39,407	24,078	136,100	(120,771)
47	Guest Services	-	233,239	19,000	(252,239)	-	271,755	43,196	(314,951)
48	Box Office	-	210,927	29,476	(240,403)	(1,032,619)	174,914	245,225	(1,452,758)
49	Cash Operations	-	67,688	34,509	(102,197)	-	61,809	22,786	(84,595)
50	Admissions - Fair	5,880,000	71,716	43,875	5,764,409	10,770,227	75,438	44,340	10,650,449
51	Parking - Fair	-	257,017	238,000	(495,017)	-	265,123	805,995	(1,071,118)
52	Safety & Security - Fair	-	663,280	717,500	(1,380,780)	-	694,035	1,458,525	(2,152,560)
53	Home Arts	-	49,238	17,067	(66,305)	-	58,382	19,024	(77,406)
58	Carnival	1,917,883	121,981	26,700	1,769,202	6,158,813	263,396	120,819	5,774,598
59	Audit	-	16,312	-	(16,312)	-	11,638	2,362	(14,000)
62	Livestock	18,782	66,019	128,739	(175,976)	17,408	69,871	147,868	(200,331)
63	Maintenance - Fair	-	232,136	1,068,600	(1,300,736)	-	200,399	1,691,038	(1,891,437)
64	Conc/Comm - Fair	5,165,500	344,090	103,300	4,718,110	10,118,024	282,223	69,698	9,766,103
66	Gate Operations - Fair	-	121,872	9,600	(131,472)	-	155,534	17,215	(172,749)
67	Parking Sales - Fair	1,938,000	86,785	22,850	1,828,365	2,473,114	103,260	23,085	2,346,769
69	OCFEC Produced Events	489,000	-	472,900	16,100	282,330	-	35,567	246,763
70	Attr/Grnds - Fair	385,000	417,398	895,179	(927,577)	1,125,102	372,939	807,534	(55,371)
72	PacAmp - Fair	3,744,037	-	3,698,879	45,158	6,088,565	-	3,277,105	2,811,460
74	PacAmp FOH - Fair	-	72,011	3,500	(75,511)	-	56,610	1,643	(58,253)
78	Gate Ops - Pac Amp - Fair	-	36,795	-	(36,795)	-	36,188	-	(36,188)
82	Junior Livestock Auction	308,004	-	305,347	2,657	136,653	-	134,239	2,414
84	Feature Exhibit - Fair	-	81,783	43,100	(124,883)	-	74,665	27,618	(102,284)
87	Sales	965,000	9,419	157,850	797,731	1,256,440	5,566	155,899	1,094,975
97	Major Projects	-	-	825,000	(825,000)	-	-	1,011,198	(1,011,198)
99	Depreciation	-	-	3,300,000	(3,300,000)	-	-	3,775,000	(3,775,000)
Total OCFEC		23,525,020	15,486,191	19,857,329	(11,818,500)	48,959,071	13,250,123	20,414,110	15,294,838

Assumptions: The original budget is based on a modified fair in July - August at 50% of normal attendance for 21 days.

The summer fair forecast is based on having a fair in July - August at 75% of normal attendance for 23 days.