

32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
April 30, 2023

2023 Current Month Amount	Budget Current Month Amount	Budget \$ Variance		2023 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Full 2023 Budget
			Revenues				
\$ -	\$ -	\$ -	Admissions to Grounds	\$ -	\$ -	\$ -	\$ 14,106,046
12,950	9,350	3,600	Commercial Space Rental Revenue	12,950	9,350	3,600	1,212,275
410	25	385	Carnival and Concessions Revenue	645	100	545	16,638,025
5,154	5,175	(21)	Exhibits Revenue	11,143	12,683	(1,540)	85,838
87,305	-	87,305	Attractions Revenue	337,522	100	337,422	11,499,954
9,675	8,200	1,475	Miscellaneous Revenue	52,956	8,700	44,256	5,499,054
115,494	22,750	92,744	Total OCFEC-Produced Event Revenue	415,216	30,933	384,283	49,041,192
70,595	165,700	(95,105)	Facility Rental Revenue	733,922	689,400	44,522	1,792,600
288,495	476,200	(187,705)	Other Event Revenue	1,647,668	1,605,000	42,668	7,153,952
110,548	117,422	(6,874)	Equestrian Center Revenue	487,071	376,683	110,388	1,409,064
1,903	310	1,593	Other Operating Revenue	4,323	3,703	620	37,326
471,541	759,632	(288,091)	Total Rental Revenue	2,872,984	2,674,786	198,198	10,392,942
198,408	59,000	139,408	Interest Earnings	628,408	304,000	324,408	880,000
-	-	-	Grants	4,472	45,000	(40,528)	45,000
1,312	992	320	Other Non-Operating Revenue	10,453	7,500	2,953	9,642
(123)	-	(123)	Prior Year Revenue	(8,678)	-	(8,678)	-
199,597	59,992	139,605	Total Non-Operating Revenue	634,655	356,500	278,155	934,642
\$ 786,632	\$ 842,374	\$ (55,742)	Total Revenue	\$ 3,922,855	\$ 3,062,219	\$ 860,636	\$ 60,368,776
			Expenses				
\$ 1,451,815	\$ 1,590,992	\$ 139,177	Payroll and Related Expense	\$ 5,085,619	\$ 6,077,136	\$ 991,517	\$ 22,505,740
332,074	489,081	157,007	Professional Services Expense	1,169,639	1,579,352	409,713	8,236,568
1,362	1,550	188	Directors Expense	5,945	5,275	(670)	19,250
46,519	47,200	681	Insurance Expense	185,459	189,000	3,541	566,130
20,225	22,941	2,716	Telephone & Postage Expense	59,296	67,452	8,156	196,750
150,177	141,144	(9,033)	Supplies and Equipment Expense	373,416	435,787	62,371	3,420,754
202,030	219,769	17,739	Facility and Related Expense	654,393	759,676	105,283	5,000,903
23,254	110,750	87,496	Publicity & Related Expense	128,974	300,000	171,026	2,287,751
1,456	-	(1,456)	Attractions Expense	2,408	4,000	1,592	7,735,672
-	-	-	Other Self-Prod Event Expense	-	-	-	237,724
10,410	2,000	(8,410)	Premium Expense	11,373	2,000	(9,373)	123,280
12,921	8,350	(4,571)	Other Operating Expense	93,807	92,027	(1,780)	804,819
2,252,243	2,633,777	381,534	Total Operating Expense	7,770,330	9,511,705	1,741,375	51,135,341
300,000	300,000	-	Depreciation Expense	1,200,000	1,200,000	-	3,600,000
-	-	-	Major Projects	36,550	105,000	68,450	105,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	5,000,000
-	-	-	Prior Year Expense	(3,410)	-	3,410	-
300,000	300,000	-	Total Non-Operating Expense	1,233,140	1,305,000	71,860	8,705,000
\$ 2,552,243	\$ 2,933,777	\$ 381,534	Total Expense	\$ 9,003,471	\$ 10,816,705	\$ 1,813,235	\$ 59,840,341
\$ (1,765,611)	\$ (2,091,403)	\$ 325,792	Net Proceeds	\$ (5,080,616)	\$ (7,754,486)	\$ 2,673,870	\$ 528,435

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

**Statement of Cash Flows (Unaudited)
For the Three Months Ended April 30, 2023**

	2023
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Expenses Over Revenues	\$ (5,080,616)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	
Depreciation Expense	\$ 1,200,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	(126,357)
(Increase) Decrease in Prepaid Expenses	16,162
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(440,658)
Increase (Decrease) in Deferred Revenue	6,987,460
Increase (Decrease) in Payroll Liabilities	96,998
Increase (Decrease) in Deposits	4,725
Increase (Decrease) in Other Liabilities/Reserve	0
Increase (Decrease) in Compensated Absence Liability	(30,730)
Increase (Decrease) in Deferred Inflows - Pension	0
Increase (Decrease) in Net Pension Liability	0
Total Adjustments	\$ 7,707,600
Net Cash Provided (Used) by Operating Activities	\$ 2,626,984
CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Capital Projects in Progress	\$ (3,270,312)
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	0
Net Cash Provided (Used) by Investing Activities	\$ (3,270,312)
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash Provided (Used) by Financing Activities	0
NET INCREASE (DECREASE) IN CASH	\$ (643,328)
Cash and Cash Equivalent - January 1, 2023	69,506,051
Cash and Cash Equivalent - End of Period - April 30, 2023	\$ 68,862,720

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
April 30, 2023 and 2022

	2023	2022
Assets		
Cash	\$ 1,420,198	\$ 2,279,206
Investments	67,442,522	59,040,730
Accounts Receivable	1,290,750	902,303
Reserve for Bad Debt	(70,141)	(60,991)
Prepaid Expenses	148,342	127,336
Deferred Outflows - Pension	5,025,401	5,025,401
Total Assets	75,257,072	67,313,985
Capital Projects in Process	5,119,350	633,919
Land	133,553	133,553
Buildings and Improvements	99,323,556	98,670,323
Equipment	8,774,005	8,375,734
Accumulated Depreciation	(68,868,309)	(65,804,589)
Total Capital	44,482,155	42,008,940
Total Assets	\$ 119,739,227	\$ 109,322,925
Liabilities		
Accounts Payable	636,365	1,649,720
Deferred Revenue	7,993,692	5,609,769
Payroll Liabilities	542,039	408,183
Deposits	10,904	13,915
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,668,515	1,795,279
Deferred Inflows - Pension	1,596,489	1,596,489
Pension Liability	28,102,775	28,102,775
Total Liabilities	42,290,358	40,915,709
Net Resources		
Investment in Capital Assets	42,411,843	42,724,495
Net Resources - Designated Use	604,460	504,460
Net Resources - Available for Operations	64,204,315	55,713,995
Unrestricted Net Position - Pension	(24,673,863)	(24,673,863)
Net Resources - Auction Fund	(17,268)	(17,268)
	82,529,487	74,251,819
Net Proceeds from Operations	(5,080,618)	(5,844,603)
Total Net Resources	77,448,869	68,407,216
Total Liabilities and Net Resources	\$ 119,739,227	\$ 109,322,925

**32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2023**

2023 Month Actual	2023 Month Budget	Variance		2023 YTD Actual	2023 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
\$ -	\$ -	\$ -	Gate Admissions	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	Advance Admissions	-	-	-
\$ -	\$ -	\$ -	Subtotal	-	-	-
\$ 12,950	\$ 9,350	\$ 3,600	COMMERCIAL SPACE RENTALS	12,950	9,350	3,600
			CARNIVAL & CONCESSIONS			
\$ -	\$ -	\$ -	Carnival	-	-	-
\$ 410	\$ 25	\$ 385	Concessions	645	100	545
\$ 410	\$ 25	\$ 385	Subtotal	645	100	545
			EXHIBITS REVENUE			
\$ 4,443	\$ 4,600	\$ (157)	Entry Fees	8,807	9,600	(793)
\$ -	\$ -	\$ -	Exhibit Awards	-	-	-
\$ 711	\$ 575	\$ 136	Garden Classes & Misc Sales	2,336	3,083	(747)
\$ 5,154	\$ 5,175	\$ (21)	Subtotal	11,143	12,683	(1,540)
\$ 87,305	\$ -	\$ 87,305	ATTRACTIONS REVENUE	337,522	100	337,422
			MISC OCFEC-PRODUCED EVENT REVENUE			0
\$ -	\$ -	\$ -	Parking	-	-	-
\$ 7,500	\$ 5,000	\$ 2,500	Sponsorships	7,906	5,000	2,906
\$ -	\$ -	\$ -	Livestock Auction Receipts	-	-	-
\$ -	\$ -	\$ -	Camping	-	-	-
\$ 2,175	\$ 3,200	\$ (1,025)	Exhibitor Fees	2,550	3,700	(1,150)
\$ -	\$ -	\$ -	Miscellaneous Other Self Produced Revenue	42,500	-	42,500
\$ 9,675	\$ 8,200	\$ 1,475	Subtotal	52,956	8,700	44,256
\$ 115,494	\$ 22,750	\$ 92,744	TOTAL OCFEC-PRODUCED EVENT REVENUE	415,216	30,933	384,283
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
\$ -	\$ -	\$ -	Facility Rental Fees	-	-	-
\$ -	\$ -	\$ -	Grounds Wide Rentals			
\$ 7,013	\$ 23,400	\$ (16,388)	Building 10	130,900	147,300	(16,400)
\$ 6,088	\$ 16,500	\$ (10,413)	Building 12	72,238	88,200	(15,963)
\$ -	\$ -	\$ -	Building 13	-	-	-
\$ 4,913	\$ 14,700	\$ (9,788)	Building 14	63,863	78,600	(14,738)
\$ -	\$ -	\$ -	Building 15	-	-	-
\$ -	\$ 19,300	\$ (19,300)	Building 16	57,350	72,100	(14,750)
\$ 16,188	\$ 30,400	\$ (14,213)	The Hangar	89,188	103,500	(14,313)
\$ -	\$ 9,100	\$ (9,100)	Parade of Products	38,675	46,600	(7,925)
\$ -	\$ 12,900	\$ (12,900)	Breezeway	25,750	34,800	(9,050)
\$ 475	\$ 3,300	\$ (2,825)	Wine Courtyard	1,425	3,300	(1,875)
\$ 450	\$ 300	\$ 150	Silo Building	1,800	1,200	600
\$ -	\$ -	\$ -	Memorial Gardens	-	-	-
\$ -	\$ -	\$ -	Millennium Barn	-	-	-
\$ -	\$ -	\$ -	Little Theater	-	4,100	(4,100)
\$ -	\$ 1,600	\$ (1,600)	Baja Blues Restaurant	3,675	4,800	(1,125)
\$ -	\$ -	\$ -	Building 33	-	-	-
\$ -	\$ -	\$ -	Livestock Office	-	-	-
\$ -	\$ -	\$ -	Equestrian Center Arenas	-	-	-
\$ -	\$ -	\$ -	Equestrian Center Stalls	-	-	-
\$ -	\$ -	\$ -	Equestrian Center Other Facilities	-	-	-
\$ 19,355	\$ 20,400	\$ (1,045)	Parking Lot	202,989	77,600	125,389
\$ 250	\$ 300	\$ (50)	Lawns	1,000	1,200	(200)
\$ 5,175	\$ -	\$ 5,175	Event Camping	7,650	-	7,650
\$ -	\$ -	\$ -	Festival Grounds	-	-	-
\$ -	\$ 7,400	\$ (7,400)	Mall	3,700	19,400	(15,700)
\$ 5,950	\$ 5,900	\$ 50	Grandstand Arena	5,950	5,900	50
\$ -	\$ -	\$ -	Arlington Amphitheater	-	-	-
\$ -	\$ -	\$ -	East Lawn/ Carnival Lot	-	-	-
\$ -	\$ -	\$ -	Trailer Rallies	-	-	-
\$ 4,740	\$ 200	\$ 4,540	Individual Camping	27,770	800	26,970
\$ -	\$ -	\$ -	Gazebo Rental	-	-	-
\$ -	\$ -	\$ -	Pacific Amphitheater	-	-	-
\$ 70,595	\$ 165,700	\$ (95,105)	Subtotal	733,922	689,400	44,522
\$ -	\$ -	\$ -	OTHER RENTAL EVENT REVENUES			
\$ -	\$ -	\$ -	Interim Admissions	-	-	-

**32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2023**

2023 Month Actual	2023 Month Budget	Variance		2023 YTD Actual	2023 YTD Budget	Variance
\$ 122,259	228,100	(105,841)		678,706	733,100	(54,394)
\$ 54,245	108,900	(54,655)	Interim Parking	477,385	451,200	26,185
\$ 52,638	53,800	(1,162)	Revenue from Personnel Services	249,849	185,300	64,549
\$ 52,311	68,700	(16,389)	Equipment Rentals	173,238	170,900	2,338
\$ 3,043	12,700	(9,657)	Year-Round Concessions	52,490	48,500	3,990
\$ 4,000	4,000	-	Outside Caterers	16,000	16,000	-
\$ -	-	-	Outdoor Signs	-	-	-
\$ -	-	-	Promotional Revenue	-	-	-
\$ -	-	-	Storage	-	-	-
\$ 288,495	476,200	(187,705)	Subtotal	1,647,668	1,605,000	42,668
\$ 81,369	117,422	(36,053)	EQUESTRIAN CENTER REVENUES			
\$ 691	-	691	Stall Rentals	364,887	469,688	(104,801)
\$ 26,851	-	26,851	Locker Rentals	2,898	(2,207)	
\$ 1,638	-	1,638	Feed	113,024	(86,173)	
\$ 110,548	117,422	(6,874)	Trailers/Misc	6,263	(4,625)	
\$ -	-	-	Subtotal	487,071	376,683	110,389
\$ -	-	-	Horse Show Entry Fees	-	-	
\$ -	-	-	Donated Awards	-	-	
\$ -	-	-	Stall Fees	-	-	
\$ -	-	-	Other	-	-	
\$ -	-	-	OTHER RENTAL REVENUES			0
\$ -	-	-	Pay Phone Commissions	-	-	
\$ -	-	-	Vending	-	-	
\$ -	-	-	Fines	-	-	
\$ 1,903	310	1,593	Miscellaneous Rental Revenues	4,323	703	3,620
\$ 1,903	310	1,593	Subtotal	4,323	703	3,620
\$ 471,541	759,632	(288,091)	TOTAL RENTAL REVENUE	2,872,984	2,671,786	201,198
\$ 587,035	782,382	(195,347)	TOTAL OPERATING REVENUE	3,288,200	2,702,719	585,482
\$ 198,408	59,000	139,408	NON-OPERATING REVENUE			
\$ -	-	-	Interest Earnings	628,408	304,000	324,408
\$ -	-	-	Discounts Earned	-	3,000	(3,000)
\$ -	-	-	Grants	4,472	45,000	(40,528)
\$ 1,312	992	320	Sale of Assets	-	-	
\$ (123)	-	(123)	Donations	10,453	7,500	2,953
\$ 199,597	59,992	139,605	Prior Year Revenue	(8,678)	-	(8,678)
\$ 786,632	842,374	(55,742)	TOTAL NON-OPERATING REVENUE	634,655	359,500	275,155
			TOTAL REVENUE	3,922,855	3,062,219	860,636
\$ 664,656	778,238	113,582	OPERATING EXPENSES			
\$ 3,081	1,500	(1,581)	Payroll and Related:			
\$ 154,824	229,805	74,981	Salaries/Wages - Permanents	2,499,438	3,095,575	(596,137)
\$ 624,612	569,473	(55,138)	Salaries/Wages - Overtime	22,922	3,050	19,872
\$ 2,896	6,160	3,264	Salaries/Wages - Temporaries	584,163	680,302	(96,139)
\$ 1,747	5,816	4,069	Employee Benefits	1,961,015	2,221,324	(260,309)
\$ 1,451,815	1,590,992	139,177	Travel Expense	11,519	39,420	(27,901)
			Training and Recruiting Expense	6,562	37,464	(30,902)
			Subtotal	5,085,619	6,077,136	(991,517)
			Professional Services:			
\$ 331,350	488,681	157,331	Professional Services	1,168,915	1,578,952	(410,037)
\$ 725	400	(325)	Judges	725	400	325
\$ 332,074	489,081	157,007	Subtotal	1,169,639	1,579,352	(409,713)
			Directors Expense:			
\$ 462	475	13	Directors Expense	736	975	(239)
\$ 900	1,075	175	Directors Mtg Expense	5,209	4,300	909
\$ 1,362	1,550	188	Subtotal	5,945	5,275	670
\$ 46,519	47,200	681	Insurance Expense	185,459	189,000	(3,541)
\$ 20,225	22,941	2,716	Telephone & Postage	59,296	67,452	(8,156)
			Supplies and Equipment:			

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2023

2023 Month Actual	2023 Month Budget	Variance		2023 YTD Actual	2023 YTD Budget	Variance
\$ 9,680	7,653	(2,027)	Office Supplies	26,173	26,029	144
\$ 4,310	10,800	6,490	Signs/Banners	16,939	25,985	(9,046)
\$ 3,636	18,200	14,564	Decorations/Props	9,593	47,950	(38,357)
\$ 5,535	2,500	(3,035)	Small Equipment	37,080	48,885	(11,805)
\$ -	10,200	10,200	Audio Visual	10,533	14,700	(4,167)
\$ 2,221	1,747	(474)	Software	8,878	17,073	(8,195)
\$ 5,863	3,214	(2,649)	Computer Hardware & Peripherals	14,037	15,795	(1,758)
\$ 5,815	6,250	435	Farm	27,620	34,600	(6,980)
\$ 9,497	-	(9,497)	Ticketing/Wristbands	16,220	500	15,720
\$ 74,227	64,180	(10,047)	Equipment Rental	100,029	106,720	(6,691)
\$ 19,120	14,900	(4,220)	Equipment Maintenance & Supplies	77,550	61,100	16,450
\$ 10,274	1,500	(8,774)	Uniforms & Laundry	28,763	36,450	(7,687)
\$ 150,177	141,144	(9,033)	Subtotal	373,416	435,787	(62,371)
			Facility and Related:			
\$ 37,749	23,675	(14,074)	Maintenance of Buildings/Grounds	112,601	110,200	2,401
\$ 52,298	89,900	37,602	Utilities	233,731	283,100	(49,369)
\$ 86,778	66,694	(20,084)	Trash/Waste Removal	222,658	213,376	9,282
\$ -	-	-	Rental of Facilities	-	-	-
\$ 25,205	39,500	14,295	Special Repairs	85,403	153,000	(67,597)
\$ 202,030	219,769	17,739	Subtotal	654,393	759,676	(105,283)
			Publicity and Related:			
\$ 1,826.67	12,000	10,173	Photography	4,792	12,500	(7,708)
\$ -	-	-	Newsletters	-	-	-
\$ -	800	800	Contests	-	800	(800)
\$ 2,509.72	9,150	6,640	Printing	6,715	17,950	(11,235)
\$ -	2,500	2,500	Advertising - Outdoor	-	5,000	(5,000)
\$ -	8,000	8,000	Advertising - Radio	1,025	26,000	(24,975)
\$ -	-	-	Advertising - TV	-	-	-
\$ -	12,500	12,500	Advertising - Print	250	50,250	(50,000)
\$ 8,690	22,800	14,110	Advertising - Online	29,867	65,300	(35,433)
\$ 3,096	9,550	6,454	Promotional Expense	24,158	45,000	(20,842)
\$ -	-	-	Brochure Printing	-	-	-
\$ -	2,000	2,000	Buttons Printing	-	2,000	(2,000)
\$ -	-	-	Media Relations	-	900	(900)
\$ 116.00	250	134	Public Relations Expense	1,216	3,050	(1,834)
\$ -	-	-	Manager's P/R Expense	-	-	-
\$ -	-	-	Other Pre-Fair Stunts	-	-	-
\$ -	2,500	2,500	Design & Production	-	2,500	(2,500)
\$ 6,978	27,600	20,622	Sponsorships	58,912	67,100	(8,188)
\$ 38	1,100	1,062	Special Projects	2,038	1,650	388
\$ 23,254	110,750	87,496	Subtotal	128,974	300,000	(171,026)
			Self-Produced Events Attractions Expense:			
\$ -	-	-	Arena/Hangar Acts	-	-	-
\$ -	-	-	Grounds Acts	-	-	-
\$ -	-	-	Major Acts	-	-	-
\$ 1,456	-	(1,456)	Attractions Expense	1,456	-	1,456
\$ -	-	-	Merchandise	953	4,000	(3,048)
\$ 1,456	-	(1,456)	Subtotal	2,408	4,000	(1,592)
			Other Self-Produced Event Expense:			
\$ -	-	-	Competition Handbook	-	-	-
\$ -	-	-	Jr. Livestock Auction Costs	-	-	-
\$ -	-	-	Subtotal	-	-	-
			Premium Expense:			
\$ -	-	-	Cash Premiums	-	-	-
\$ 10,410	2,000	(8,410)	Trophies, Ribbons	11,373	2,000	9,373
\$ 10,410	2,000	(8,410)	Subtotal	11,373	2,000	9,373
			Other Operating Expenses:			
\$ (47)	100	147	Cash Shortages/(Overages)	468	400	68
\$ 1,267	2,112	845	Dues & Subscriptions	43,442	64,439	(20,997)
\$ -	-	-	Bad Debt Expense	-	-	-
\$ 11,342	5,638	(5,704)	Bank Charges	46,406	22,788	23,618
\$ 360	500	140	Miscellaneous Expense	3,491	4,400	(909)
\$ 12,921	8,350	(4,571)	Subtotal	93,807	92,027	1,780
\$ 2,252,243	2,633,777	381,534	TOTAL OPERATING EXPENSE	7,770,330	9,511,705	(1,741,375)

**32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2023**

	2023 Month Actual	2023 Month Budget	Variance
\$	300,000	300,000	-
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	300,000	300,000	-
\$	2,552,243	2,933,777	381,534
\$	(1,765,611)	(2,091,403)	325,792

Non-Operating Expenses		
Depreciation Expense		
Major Projects		
Carnival Funded Expenditures		
Loss on Sale of Asset		
Debt Service		
Net Pension Adjustment - GASB 68		
Prior Year Expense		
TOTAL NON-OPERATING EXPENSE		
TOTAL EXPENSES		
NET PROCEEDS		

	2023 YTD Actual	2023 YTD Budget	Variance
	1,200,000	1,200,000	-
	36,550	105,000	(68,450)
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	(3,410)	-	(3,410)
TOTAL NON-OPERATING EXPENSE	1,233,140	1,305,000	(71,860)
TOTAL EXPENSES	9,003,471	10,816,705	(1,813,235)
NET PROCEEDS	(5,080,616)	(7,754,486)	2,673,871