32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
April 30, 2025

2025 Current Month Amount	Budget Current Month Amount	Budget $ Variance		2025 Year to Date Amount	Budget Year to Date Amount	Budget $ Variance	Full 2025 Budget
			Revenues				
$ -	$ -	$ -	Admissions to Grounds	$ -	$ -	$ -	$ 10,887,102
6,300	12,400	(6,100)	Commercial Space Rental Revenue	6,300	12,400	(6,100)	1,267,400
9,196	250	8,946	Carnival and Concessions Revenue	9,849	1,250	8,599	17,999,659
10,569	7,500	3,069	Exhibits Revenue	22,014	13,950	8,064	125,260
58,989	144,858	(85,869)	Attractions Revenue	271,053	565,932	(294,879)	15,464,243
26,550	17,225	9,325	Miscellaneous Revenue	39,383	17,800	21,583	5,639,001
111,604	**182,233**	**(70,629)**	**Total OCFEC-Produced Event Revenue**	**348,599**	**611,332**	**(262,733)**	**51,382,665**
244,948	224,300	20,648	Facility Rental Revenue	822,909	914,000	(91,091)	2,102,600
802,191	746,200	55,991	Other Event Revenue	2,240,124	2,247,000	(6,876)	8,368,143
8,261	89,000	(80,739)	Equestrian Center Revenue	37,397	356,000	(318,603)	1,068,000
787	210	577	Other Operating Revenue	2,855	5,190	(2,335)	87,470
1,056,187	**1,059,710**	**(3,523)**	**Total Rental Revenue**	**3,103,283**	**3,522,190**	**(418,907)**	**11,626,213**
184,213	156,000	28,213	Interest Earnings	724,213	667,000	57,213	1,939,000
-	-	-	Grants	-	25,000	(25,000)	100,000
1,517	2,080	(563)	Other Non-Operating Revenue	11,972	7,050	4,922	41,150
8,104	-	8,104	Prior Year Revenue	8,104	-	8,104	-
193,834	**158,080**	**35,754**	**Total Non-Operating Revenue**	**744,289**	**699,050**	**45,239**	**2,080,150**
$ 1,361,625	**$ 1,400,023**	**$ (38,398)**	**Total Revenue**	**$ 4,196,171**	**$ 4,832,572**	**$ (636,401)**	**$ 65,089,028**
			Expenses				
$ 1,510,555	$ 1,685,364	$ 174,809	Payroll and Related Expense	$ 5,742,287	$ 6,544,909	$ 802,622	$ 24,560,910
302,643	449,526	146,883	Professional Services Expense	716,349	1,436,571	720,222	8,859,263
586	1,300	714	Directors Expense	2,486	4,200	1,714	14,600
100,950	60,995	(39,955)	Insurance Expense	236,597	243,382	6,785	766,296
20,854	16,553	(4,301)	Telephone & Postage Expense	80,294	70,370	(9,924)	212,204
140,350	164,349	23,999	Supplies and Equipment Expense	338,164	452,374	114,210	3,353,600
543,415	223,561	(319,854)	Facility and Related Expense	1,009,438	887,344	(122,094)	4,649,345
40,351	82,570	42,219	Publicity & Related Expense	145,312	206,170	60,858	2,376,869
18,961	20,000	1,039	Attractions Expense	18,961	25,250	6,289	8,042,250
-	-	-	Other Self-Prod Event Expense	-	-	-	266,838
-	-	-	Premium Expense	4,953	500	(4,453)	142,800
55,685	46,393	(9,292)	Other Operating Expense	155,624	205,909	50,285	2,119,063
2,734,349	**2,750,612**	**16,263**	**Total Operating Expense**	**8,450,466**	**10,076,979**	**1,626,514**	**55,364,038**
330,000	330,000	-	Depreciation Expense	1,320,000	1,320,000	-	3,960,000
14,547	-	(14,547)	Major Projects	63,742	-	(63,742)	516,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	-
848	-	(848)	Prior Year Expense	(527)	-	527	-
345,395	**330,000**	**(15,395)**	**Total Non-Operating Expense**	**1,383,216**	**1,320,000**	**(63,216)**	**4,476,000**
$ 3,079,744	**$ 3,080,612**	**$ 867**	**Total Expense**	**$ 9,833,681**	**$ 11,396,979**	**$ 1,563,298**	**$ 59,840,038**
$ (1,718,119)	**$ (1,680,589)**	**$ (37,531)**	**Net Proceeds**	**$ (5,637,510)**	**$ (6,564,407)**	**$ 926,897**	**$ 5,248,990**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
April 30, 2025 and 2024

	2025	2024
Assets		
Cash	$ 3,154,680	$ 2,835,094
Investments	47,189,517	45,167,370
Accounts Receivable	1,531,054	1,467,199
Reserve for Bad Debt	(111,905)	(49,643)
Prepaid Expenses	128,397	123,956
Deferred Outflows - Pension	8,894,973	8,894,973
Total Assets	**60,786,716**	**58,438,949**
Capital Projects in Process	43,473,812	34,356,042
Land	133,553	133,553
Buildings and Improvements	103,203,426	103,203,426
Equipment	5,380,088	5,432,632
Accumulated Depreciation	(69,523,613)	(66,608,602)
Total Capital	**82,667,266**	**76,517,051**
Total Assets	**$ 143,453,982**	**$ 134,956,000**
Liabilities		
Accounts Payable	1,473,771	778,144
Deferred Revenue	5,269,063	8,058,859
Payroll Liabilities	543,941	646,180
Deposits	6,247	21,690
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,817,118	1,754,913
Deferred Inflows - Pension	1,940,955	1,940,955
Pension Liability	23,771,000	23,771,000
Total Liabilities	**36,561,674**	**38,711,320**
Net Resources		
Investment in Capital Assets	81,451,909	66,725,946
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	47,407,699	50,052,604
Unrestricted Net Position - Pension	(16,816,982)	(16,816,982)
Net Resources - Auction Fund	(17,268)	(17,268)
	112,529,818	100,448,760
Net Proceeds from Operations	(5,637,510)	(4,204,080)
Total Net Resources	**106,892,308**	**96,244,680**
Total Liabilities and Net Resources	**$ 143,453,982**	**$ 134,956,000**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Four Months Ended April 30, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(5,637,510)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	1,320,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		664,583
(Increase) Decrease in Prepaid Expenses		127,079
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(1,605,400)
Increase (Decrease) in Deferred Revenue		3,553,982
Increase (Decrease) in Payroll Liabilities		464,017
Increase (Decrease) in Deposits		(8,733)
Increase (Decrease) in Other Liabilities/Reserve		0
Increase (Decrease) in Compensated Absence Liability		0
Increase (Decrease) in Deferred Inflows - Pension		0
Increase (Decrease) in Net Pension Liability		0
Total Adjustments	$	4,515,528
Net Cash Provided (Used) by Operating Activities	$	(1,121,982)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(2,535,357)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(2,535,357)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	(3,657,340)
Cash and Cash Equivalent - January 1, 2025		54,001,536
Cash and Cash Equivalent - End of Period - April 30, 2025	**$**	**50,344,197**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2025

2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ -	$ -	$ -	Gate Admissions	$ -	$ -	$ -
$ -	-	-	Advance Admissions	-	-	-
$ -	-	-	Subtotal	-	-	-
$ 6,300	12,400	(6,100)	COMMERCIAL SPACE RENTALS	6,300	12,400	(6,100)
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	-	-	-
$ 9,196	250	8,946	Concessions	9,849	1,250	8,599
$ 9,196	250	8,946	Subtotal	9,849	1,250	8,599
			EXHIBITS REVENUE			
$ 9,770	6,700	3,070	Entry Fees	16,497	11,700	4,797
$ -	-	-	Exhibit Awards	-	-	-
$ 799	800	(1)	Garden Classes & Misc Sales	5,517	2,250	3,267
$ 10,569	7,500	3,069	Subtotal	22,014	13,950	8,064
$ 58,989	144,858	(85,869)	ATTRACTIONS REVENUE	271,053	565,932	(294,879)
			MISC OCFEC-PRODUCED EVENT REVENUE			
$ -	-	-	Parking	-	-	-
$ 24,075	14,000	10,075	Sponsorships	36,208	14,000	22,208
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ 2,475	3,225	(750)	Exhibitor Fees	3,175	3,800	(625)
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 26,550	17,225	9,325	Subtotal	39,383	17,800	21,583
$ 111,604	**182,233**	**(70,629)**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**348,599**	**611,332**	**(262,733)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	-	-	-
$ 21,713	26,500	(4,788)	Building 10	142,338	147,200	(4,863)
$ 17,813	18,400	(588)	Building 12	86,663	115,900	(29,238)
$ -	-	-	Building 13	-	-	-
$ 29,113	29,100	13	Building 14	63,363	78,700	(15,338)
$ -	-	-	Building 15	-	-	-
$ 23,163	6,800	16,363	Building 16	59,950	64,100	(4,150)
$ 41,663	41,700	(38)	The Hangar	149,738	178,000	(28,263)
$ 6,063	6,100	(38)	Parade of Products	43,650	43,700	(50)
$ 23,163	15,000	8,163	Breezeway	59,950	51,800	8,150
$ -	500	(500)	Wine Courtyard	4,725	4,100	625
$ 100	400	(300)	Silo Building	400	1,600	(1,200)
$ -	-	-	Memorial Gardens	-	-	-
$ 3,375	3,400	(25)	Millennium Barn	3,525	3,400	125
$ 4,375	-	4,375	Little Theater	10,500	6,100	4,400
$ -	-	-	Baja Blues Restaurant	4,025	4,000	25
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 23,900	24,700	(800)	Parking Lot	70,350	94,800	(24,450)
$ 10,500	300	10,200	Lawns	23,500	1,200	22,300
$ 8,820	5,400	3,420	Event Camping	18,180	24,000	(5,820)
$ 1,125	1,900	(775)	Festival Grounds	22,644	15,000	7,644
$ 11,213	11,700	(488)	Mall	37,538	41,900	(4,363)
$ 10,938	10,900	38	Grandstand Arena	10,938	10,900	38
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 290	-	290	Individual Camping	3,310	-	3,310
$ -	-	-	Gazebo Rental	-	-	-
$ 7,625	21,500	(13,875)	Pacific Amphitheater	7,625	27,600	(19,975)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	244,948	224,300	20,648	Subtotal	822,909	914,000	(91,091)
				OTHER RENTAL EVENT REVENUES			
$	-	-	-	Interim Admissions	-	-	-
$	373,152	335,500	37,652	Interim Parking	990,606	898,700	91,906
$	177,848	198,300	(20,452)	Revenue from Personnel Services	553,979	721,500	(167,521)
$	119,293	93,800	25,493	Equipment Rentals	270,148	271,800	(1,652)
$	111,242	99,600	11,642	Year-Round Concessions	307,252	258,200	49,052
$	16,656	15,000	1,656	Outside Caterers	102,138	80,800	21,338
$	4,000	4,000	-	Outdoor Signs	16,000	16,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	802,191	746,200	55,991	Subtotal	2,240,124	2,247,000	(6,876)
				EQUESTRIAN CENTER REVENUES			
$	6,952	68,500	(61,548)	Stall Rentals	31,355	274,000	(242,645)
$	55	700	(645)	Locker Rentals	429	2,800	
$	920	18,000	(17,080)	Feed	4,152	72,000	
$	334	1,800	(1,466)	Trailers/Misc	1,460	7,200	
$	8,261	89,000	(80,739)	Subtotal	37,397	356,000	(318,603)
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	787	210	577	Miscellaneous Rental Revenues	2,855	1,190	1,665
$	787	210	577	Subtotal	2,855	1,190	1,665
$	**1,056,187**	**1,059,710**	**(3,523)**	**TOTAL RENTAL REVENUE**	**3,103,283**	**3,518,190**	**(414,907)**
$	**1,167,791**	**1,241,943**	**(74,152)**	**TOTAL OPERATING REVENUE**	**3,451,882**	**4,129,522**	**(677,640)**
				NON-OPERATING REVENUE			
$	184,213	156,000	28,213	Interest Earnings	724,213	667,000	57,213
$	-	-	-	Discounts Earned	-	4,000	(4,000)
$	-	-	-	Grants	-	25,000	(25,000)
$	-	-	-	Sale of Assets	-	-	
$	1,517	2,080	(563)	Donations	11,972	7,050	4,922
$	8,104	-	8,104	Prior Year Revenue	8,104	-	8,104
							-
$	**193,834**	**158,080**	**35,754**	**TOTAL NON-OPERATING REVENUE**	**744,289**	**703,050**	**41,239**
$	**1,361,625**	**1,400,023**	**(38,398)**	**TOTAL REVENUE**	**4,196,171**	**4,832,572**	**(636,401)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	764,217	824,572	60,355	Salaries/Wages - Permanents	2,998,647	3,295,840	(297,193)
$	8,760	7,100	(1,660)	Salaries/Wages - Overtime	25,788	31,542	(5,754)
$	217,855	259,872	42,016	Salaries/Wages - Temporaries	690,827	837,196	(146,368)
$	514,856	569,886	55,030	Employee Benefits	1,967,750	2,254,533	(286,783)
$	2,663	13,234	10,571	Travel Expense	41,753	65,098	(23,345)
$	2,204	10,700	8,496	Training and Recruiting Expense	17,522	60,700	(43,178)
$	1,510,555	1,685,364	174,809	Subtotal	5,742,287	6,544,909	(802,622)
				Professional Services:			
$	300,213	449,026	148,813	Professional Services	713,919	1,436,071	(722,152)
$	2,430	500	(1,930)	Judges	2,430	500	1,930
$	302,643	449,526	146,883	Subtotal	716,349	1,436,571	(720,222)
				Directors Expense:			
$	-	500	500	Directors Expense	180	1,000	(820)
$	586	800	214	Directors Mtg Expense	2,306	3,200	(894)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	586	1,300	714	Subtotal	2,486	4,200	(1,714)
$	100,950	60,995	(39,955)	Insurance Expense	236,597	243,382	(6,785)
$	20,854	16,553	(4,301)	Telephone & Postage	80,294	70,370	9,924
				Supplies and Equipment:			
$	8,585	13,719	5,134	Office Supplies	24,289	34,233	(9,944)
$	2,096	14,000	11,905	Signs/Banners	8,949	34,400	(25,451)
$	4,103	10,550	6,447	Decorations/Props	46,362	36,700	9,662
$	952	6,250	5,298	Small Equipment	17,902	32,750	(14,848)
$	533	-	(533)	Audio Visual	1,615	5,500	(3,885)
$	1,840	9,107	7,267	Software	8,885	18,868	(9,983)
$	8,121	1,793	(6,328)	Computer Hardware & Peripherals	13,561	15,098	(1,537)
$	9,927	2,450	(7,477)	Farm	30,175	23,325	6,850
$	13,940	-	(13,940)	Ticketing/Wristbands	13,940	10,180	3,760
$	67,510	86,080	18,570	Equipment Rental	102,485	131,220	(28,735)
$	21,348	15,700	(5,648)	Equipment Maintenance & Supplies	43,954	70,900	(26,946)
$	1,396	4,700	3,304	Uniforms & Laundry	26,047	39,200	(13,153)
$	140,350	164,349	23,999	Subtotal	338,164	452,374	(114,210)
				Facility and Related:			
$	27,342	27,325	(17)	Maintenance of Buildings/Grounds	94,260	100,300	(6,040)
$	333,575	66,150	(267,425)	Utilities	423,923	279,700	144,223
$	94,942	103,486	8,544	Trash/Waste Removal	242,202	332,644	(90,442)
$	-	-	-	Rental of Facilities	-	-	-
$	87,555	26,600	(60,955)	Special Repairs	249,054	174,700	74,354
$	543,415	223,561	(319,854)	Subtotal	1,009,438	887,344	122,094
				Publicity and Related:			
$	1,445	5,000	3,555	Photography	1,445	5,500	(4,055)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	22	-	22
$	4,186	2,400	(1,786)	Printing	6,323	15,600	(9,277)
$	-	10,000	10,000	Advertising - Outdoor	1,500	11,500	(10,000)
$	480	2,000	1,520	Advertising - Radio	3,337	6,000	(2,663)
$	-	-	-	Advertising - TV	-	-	-
$	-	-	-	Advertising - Print	4,770	1,000	3,770
$	24,120	29,500	5,380	Advertising - Online	52,479	58,200	(5,721)
$	9,816	8,200	(1,616)	Promotional Expense	26,766	32,600	(5,834)
$	-	-	-	Brochure Printing	-	1,000	(1,000)
$	-	-	-	Buttons Printing	-	-	-
$	-	-	-	Media Relations	-	2,000	(2,000)
$	222	970	748	Public Relations Expense	809	3,870	(3,061)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	83	24,500	24,417	Sponsorships	47,549	67,400	(19,851)
$	-	-	-	Special Projects	312	1,500	(1,188)
$	40,351	82,570	42,219	Subtotal	145,312	206,170	(60,858)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	17,550	20,000	2,450	Grounds Acts	17,550	20,000	(2,450)
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	250	(250)
$	1,411	-	(1,411)	Merchandise	1,411	5,000	(3,589)
$	18,961	20,000	2,450	Subtotal	18,961	25,250	(6,289)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-
$	-	-	-	Trophies, Ribbons	4,953	500	4,453
$	-	-	-	Subtotal	4,953	500	

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
				Other Operating Expenses:			
$	206	75	(131)	Cash Shortages/(Overages)	529	550	(21)
$	10,670	4,353	(6,317)	Dues & Subscriptions	43,675	47,982	(4,307)
$	-	-	-	Bad Debt Expense	-	-	-
$	16,445	15,341	(1,104)	Bank Charges	48,470	51,726	(3,256)
$	28,364	26,624	(1,740)	Miscellaneous Expense	62,949	105,651	(42,702)
$	55,685	46,393	(9,292)	Subtotal	155,624	205,909	(50,285)
$	**2,734,349**	**2,750,612**	**16,263**	**TOTAL OPERATING EXPENSE**	**8,450,466**	**10,076,979**	**(1,626,514)**
				Non-Operating Expenses			
$	330,000	330,000	-	Depreciation Expense	1,320,000	1,320,000	-
$	14,547	-	(14,547)	Major Projects	63,742	-	63,742
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	848	-	(848)	Prior Year Expense	(527)	-	(527)
$	**345,395**	**330,000**	**(15,395)**	**TOTAL NON-OPERATING EXPENSE**	**1,383,216**	**1,320,000**	**63,216**
$	**3,079,744**	**3,080,612**	**867**	**TOTAL EXPENSES**	**9,833,681**	**11,396,979**	**(1,563,298)**
$	**(1,718,119)**	**$ (1,680,589)**	**$ (37,531)**	**NET PROCEEDS**	**$ (5,637,510)**	**$ (6,564,407)**	**$ 926,897**