32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
May 31, 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
-	-	-	Commercial Space Rental Revenue	6,300	12,400	(6,100)	1,267,400
264	250	14	Carnival and Concessions Revenue	10,113	1,500	8,613	17,999,659
62,098	64,700	(2,602)	Exhibits Revenue	84,112	78,650	5,462	125,260
59,180	145,858	(86,678)	Attractions Revenue	330,232	711,790	(381,558)	15,464,243
22,615	2,425	20,190	Miscellaneous Revenue	61,998	20,225	41,773	5,639,001
144,157	**213,233**	**(69,076)**	**Total OCFEC-Produced Event Revenue**	**492,756**	**824,565**	**(331,809)**	**51,382,665**
117,315	176,600	(59,285)	Facility Rental Revenue	940,224	1,090,600	(150,376)	2,102,600
961,898	1,148,100	(186,202)	Other Event Revenue	3,202,022	3,395,100	(193,078)	8,368,143
6,311	89,000	(82,689)	Equestrian Center Revenue	43,708	445,000	(401,292)	1,068,000
10,402	5,210	5,192	Other Operating Revenue	13,256	10,400	2,856	87,470
1,095,926	**1,418,910**	**(322,984)**	**Total Rental Revenue**	**4,199,210**	**4,941,100**	**(741,890)**	**11,626,213**
175,000	142,000	33,000	Interest Earnings	899,213	809,000	90,213	1,939,000
13,210	-	13,210	Grants	13,210	25,000	(11,790)	100,000
50,000	29,000	21,000	Other Non-Operating Revenue	61,972	36,050	25,922	41,150
166,397	-	166,397	Prior Year Revenue	174,501	-	174,501	-
404,607	**171,000**	**233,607**	**Total Non-Operating Revenue**	**1,148,896**	**870,050**	**278,846**	**2,080,150**
$ 1,644,690	**$ 1,803,143**	**$ (158,453)**	**Total Revenue**	**$ 5,840,862**	**$ 6,635,715**	**$ (794,853)**	**$ 65,089,028**
			Expenses				
$ 1,557,269	$ 1,757,654	$ 200,385	Payroll and Related Expense	$ 7,299,556	$ 8,302,563	$ 1,003,007	$ 24,560,910
507,138	537,099	29,961	Professional Services Expense	1,223,488	1,973,670	750,182	8,859,263
606	1,800	1,194	Directors Expense	3,092	6,000	2,908	14,600
59,465	60,795	1,331	Insurance Expense	296,062	304,177	8,115	766,296
27,050	23,232	(3,818)	Telephone & Postage Expense	107,344	93,602	(13,742)	212,204
86,859	147,851	60,992	Supplies and Equipment Expense	425,023	600,225	175,202	3,353,600
397,508	265,211	(132,297)	Facility and Related Expense	1,406,946	1,152,555	(254,391)	4,649,345
46,856	68,650	21,794	Publicity & Related Expense	192,168	274,820	82,652	2,376,869
-	-	-	Attractions Expense	18,961	25,250	6,289	8,042,250
-	-	-	Other Self-Prod Event Expense	-	-	-	266,838
624	13,300	12,676	Premium Expense	5,577	13,800	8,223	142,800
47,626	49,971	2,345	Other Operating Expense	203,249	255,880	52,631	2,119,063
2,731,000	**2,925,564**	**194,564**	**Total Operating Expense**	**11,181,465**	**13,002,543**	**1,821,078**	**55,364,038**
330,000	330,000	-	Depreciation Expense	1,650,000	1,650,000	-	3,960,000
253,688	372,000	118,312	Major Projects	317,431	372,000	54,569	516,000
500	-	(500)	Net Pension Adjustment - GASB 68	500	-	(500)	-
2,053	-	(2,053)	Prior Year Expense	(2,278)	-	2,278	-
586,241	**702,000**	**115,759**	**Total Non-Operating Expense**	**1,965,652**	**2,022,000**	**56,348**	**4,476,000**
$ 3,317,241	**$ 3,627,564**	**$ 310,323**	**Total Expense**	**$ 13,147,117**	**$ 15,024,543**	**$ 1,877,426**	**$ 59,840,038**
$ (1,672,550)	**$ (1,824,421)**	**$ 151,870**	**Net Proceeds**	**$ (7,306,255)**	**$ (8,388,828)**	**$ 1,082,572**	**$ 5,248,990**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
May 31, 2025 and 2024

	2025	2024
Assets		
Cash	$ 2,250,954	$ 4,111,397
Investments	48,189,517	45,167,370
Accounts Receivable	1,920,995	1,179,242
Reserve for Bad Debt	(111,905)	(49,643)
Prepaid Expenses	149,800	132,261
Deferred Outflows - Pension	9,036,788	8,894,973
Total Assets	**61,436,149**	**59,435,600**
Capital Projects in Process	43,736,676	34,524,491
Land	133,553	133,553
Buildings and Improvements	103,203,426	103,203,426
Equipment	5,380,088	5,432,632
Accumulated Depreciation	(69,853,613)	(66,908,602)
Total Capital	**82,600,130**	**76,385,500**
Total Assets	**$ 144,036,279**	**$ 135,821,100**
Liabilities		
Accounts Payable	895,342	740,946
Deferred Revenue	7,797,589	10,128,676
Payroll Liabilities	709,151	585,461
Deposits	167	30,902
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,817,118	1,754,913
Deferred Inflows - Pension	1,646,646	1,940,955
Pension Liability	24,448,955	23,771,000
Total Liabilities	**39,054,547**	**40,692,432**
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	47,165,868	50,052,604
Unrestricted Net Position - Pension	(16,816,982)	(16,816,982)
Net Resources - Auction Fund	(17,268)	(17,268)
	112,287,987	100,448,760
Net Proceeds from Operations	(7,306,255)	(5,320,092)
Total Net Resources	**104,981,732**	**95,128,668**
Total Liabilities and Net Resources	**$ 144,036,279**	**$ 135,821,100**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Five Months Ended May 31, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(7,306,255)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	1,650,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		274,642
(Increase) Decrease in Prepaid Expenses		105,676
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(2,183,829)
Increase (Decrease) in Deferred Revenue		6,082,508
Increase (Decrease) in Payroll Liabilities		629,227
Increase (Decrease) in Deposits		(14,813)
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	$	6,543,411
Net Cash Provided (Used) by Operating Activities	$	(762,844)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(2,798,221)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(2,798,221)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	(3,561,066)
Cash and Cash Equivalent - January 1, 2025		54,001,536
Cash and Cash Equivalent - End of Period - May 31, 2025	**$**	**50,440,471**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 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	-	-	-
$	-	-	-	COMMERCIAL SPACE RENTALS	6,300	12,400	(6,100)
				CARNIVAL & CONCESSIONS			
$	-	-	-	Carnival	-	-	-
$	264	250	14	Concessions	10,113	1,500	8,613
$	264	250	14	Subtotal	10,113	1,500	8,613
				EXHIBITS REVENUE			
$	61,708	64,000	(2,292)	Entry Fees	78,205	75,700	2,505
$	-	-	-	Exhibit Awards	-	-	-
$	390	700	(310)	Garden Classes & Misc Sales	5,907	2,950	2,957
$	62,098	64,700	(2,602)	Subtotal	84,112	78,650	5,462
$	59,180	145,858	(86,678)	ATTRACTIONS REVENUE	330,232	711,790	(381,558)
				MISC OCFEC-PRODUCED EVENT REVENUE			
$	-	-	-	Parking	-	-	-
$	19,515	-	19,515	Sponsorships	55,723	14,000	41,723
$	-	-	-	Livestock Auction Receipts	-	-	-
$	-	-	-	Camping	-	-	-
$	3,100	2,425	675	Exhibitor Fees	6,275	6,225	50
$	-	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$	22,615	2,425	20,190	Subtotal	61,998	20,225	41,773
$	**144,157**	**213,233**	**(69,076)**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**492,756**	**824,565**	**(331,809)**
				RENTAL REVENUE			
				RENTAL OF FACILITIES			
$	-	-	-	Facility Rental Fees	-	-	-
$	29,120	36,000	(6,880)	Grounds Wide Rentals	29,120	36,000	(6,880)
$	19,300	33,800	(14,500)	Building 10	161,638	181,000	(19,363)
$	9,563	26,800	(17,238)	Building 12	96,225	142,700	(46,475)
$	-	-	-	Building 13	-	-	-
$	-	8,600	(8,600)	Building 14	63,363	87,300	(23,938)
$	-	-	-	Building 15	-	-	-
$	-	6,800	(6,800)	Building 16	59,950	70,900	(10,950)
$	4,025	4,000	25	The Hangar	153,763	182,000	(28,238)
$	9,700	9,700	-	Parade of Products	53,350	53,400	(50)
$	8,175	15,000	(6,825)	Breezeway	68,125	66,800	1,325
$	525	-	525	Wine Courtyard	5,250	4,100	1,150
$	100	400	(300)	Silo Building	500	2,000	(1,500)
$	1,150	-	1,150	Memorial Gardens	1,150	-	1,150
$	-	-	-	Millennium Barn	3,525	3,400	125
$	-	2,600	(2,600)	Little Theater	10,500	8,700	1,800
$	-	-	-	Baja Blues Restaurant	4,025	4,000	25
$	-	-	-	Building 33	-	-	-
$	-	-	-	Livestock Office	-	-	-
$	-	-	-	Equestrian Center Arenas	-	-	-
$	-	-	-	Equestrian Center Stalls	-	-	-
$	-	-	-	Equestrian Center Other Facilities	-	-	-
$	14,000	12,800	1,200	Parking Lot	84,350	107,600	(23,250)
$	2,400	300	2,100	Lawns	25,900	1,500	24,400
$	8,280	4,500	3,780	Event Camping	26,460	28,500	(2,040)
$	-	-	-	Festival Grounds	22,644	15,000	7,644
$	2,438	1,900	538	Mall	39,975	43,800	(3,825)
$	6,250	6,300	(50)	Grandstand Arena	17,188	17,200	(13)
$	-	-	-	Arlington Amphitheater	-	-	-
$	-	-	-	East Lawn/ Carnival Lot	-	-	-
$	-	-	-	Trailer Rallies	-	-	-
$	540	-	540	Individual Camping	3,850	-	3,850
$	-	-	-	Gazebo Rental	-	-	-
$	1,750	7,100	(5,350)	Pacific Amphitheater	9,375	34,700	(25,325)
$	117,315	176,600	(59,285)	Subtotal	940,224	1,090,600	(150,376)
				OTHER RENTAL EVENT REVENUES			

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	33,500	33,500	-	Interim Admissions	33,500	33,500	-
$	414,546	512,300	(97,754)	Interim Parking	1,405,152	1,411,000	(5,848)
$	268,298	320,400	(52,102)	Revenue from Personnel Services	822,277	1,041,900	(219,623)
$	104,791	118,500	(13,709)	Equipment Rentals	374,940	390,300	(15,360)
$	121,136	139,800	(18,664)	Year-Round Concessions	428,388	398,000	30,388
$	15,627	19,600	(3,973)	Outside Caterers	117,765	100,400	17,365
$	4,000	4,000	-	Outdoor Signs	20,000	20,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	961,898	1,148,100	(186,202)	Subtotal	3,202,022	3,395,100	(193,078)
				EQUESTRIAN CENTER REVENUES			
$	5,534	68,500	(62,966)	Stall Rentals	36,889	342,500	(305,611)
$	55	700	(645)	Locker Rentals	484	3,500	(3,016)
$	389	18,000	(17,611)	Feed	4,541	90,000	(85,459)
$	334	1,800	(1,466)	Trailers/Misc	1,794	9,000	(7,206)
$	6,311	89,000	(82,689)	Subtotal	43,708	445,000	(401,292)
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	1,009	710	299	Miscellaneous Rental Revenues	3,864	1,900	1,964
$	1,009	710	299	Subtotal	3,864	1,900	1,964
$	**1,086,534**	**1,414,410**	**(327,876)**	**TOTAL RENTAL REVENUE**	**4,189,817**	**4,932,600**	**(742,783)**
$	**1,230,691**	**1,627,643**	**(396,952)**	**TOTAL OPERATING REVENUE**	**4,682,573**	**5,757,165**	**(1,074,592)**
				NON-OPERATING REVENUE			
$	175,000	142,000	33,000	Interest Earnings	899,213	809,000	90,213
$	9,392	4,500	4,892	Discounts Earned	9,392	8,500	892
$	13,210	-	13,210	Grants	13,210	25,000	(11,790)
$	-	-	-	Sale of Assets	-	-	
$	50,000	29,000	21,000	Donations	61,972	36,050	25,922
$	166,397	-	166,397	Prior Year Revenue	174,501	-	174,501
							-
$	**413,999**	**175,500**	**238,499**	**TOTAL NON-OPERATING REVENUE**	**1,158,289**	**878,550**	**279,739**
$	**1,644,690**	**1,803,143**	**(158,453)**	**TOTAL REVENUE**	**5,840,862**	**6,635,715**	**(794,853)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	775,485	829,229	53,744	Salaries/Wages - Permanents	3,774,132	4,125,069	(350,937)
$	11,483	8,855	(2,628)	Salaries/Wages - Overtime	37,271	40,397	(3,126)
$	257,095	316,087	58,992	Salaries/Wages - Temporaries	947,922	1,153,282	(205,360)
$	506,827	581,584	74,757	Employee Benefits	2,474,577	2,836,117	(361,540)
$	3,433	14,650	11,217	Travel Expense	45,185	79,748	(34,563)
$	2,947	7,250	4,303	Training and Recruiting Expense	20,469	67,950	(47,481)
$	1,557,269	1,757,654	200,385	Subtotal	7,299,556	8,302,563	(1,003,007)
				Professional Services:			
$	505,861	537,099	31,238	Professional Services	1,219,780	1,973,170	(753,390)
$	1,277	-	(1,277)	Judges	3,708	500	3,208
$	507,138	537,099	29,961	Subtotal	1,223,488	1,973,670	(750,182)
				Directors Expense:			
$	-	1,000	1,000	Directors Expense	180	2,000	(1,820)
$	606	800	194	Directors Mtg Expense	2,912	4,000	(1,088)
$	606	1,800	1,194	Subtotal	3,092	6,000	(2,908)
$	59,465	60,795	1,331	Insurance Expense	296,062	304,177	(8,115)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	27,050	23,232	(3,818)	Telephone & Postage	107,344	93,602	13,742
				Supplies and Equipment:			
$	12,722	17,118	4,396	Office Supplies	37,011	51,351	(14,340)
$	6,421	19,750	13,329	Signs/Banners	15,370	54,150	(38,780)
$	10,597	22,450	11,853	Decorations/Props	56,959	59,150	(2,191)
$	1,797	6,200	4,403	Small Equipment	19,700	38,950	(19,250)
$	(1,035)	-	1,035	Audio Visual	580	5,500	(4,920)
$	2,264	6,337	4,073	Software	11,149	25,205	(14,056)
$	11,377	1,126	(10,251)	Computer Hardware & Peripherals	24,938	16,224	8,714
$	6,511	6,740	229	Farm	36,686	30,065	6,621
$	-	22,000	22,000	Ticketing/Wristbands	13,940	32,180	(18,240)
$	16,623	22,480	5,857	Equipment Rental	119,108	153,700	(34,592)
$	13,973	13,450	(523)	Equipment Maintenance & Supplies	57,927	84,350	(26,423)
$	5,608	10,200	4,592	Uniforms & Laundry	31,655	49,400	(17,745)
$	86,859	147,851	60,992	Subtotal	425,023	600,225	(175,202)
				Facility and Related:			
$	29,731	40,325	10,594	Maintenance of Buildings/Grounds	123,990	140,625	(16,635)
$	130,951	69,650	(61,301)	Utilities	554,874	349,350	205,524
$	177,034	112,136	(64,898)	Trash/Waste Removal	419,236	444,780	(25,544)
$	-	-	-	Rental of Facilities	-	-	-
$	59,792	43,100	(16,692)	Special Repairs	308,846	217,800	91,046
$	397,508	265,211	(132,297)	Subtotal	1,406,946	1,152,555	254,391
				Publicity and Related:			
$	-	500	500	Photography	1,445	6,000	(4,555)
$	-	-	-	Newsletters	-	-	-
$	86	-	(86)	Contests	108	-	108
$	552	21,700	21,148	Printing	6,875	37,300	(30,425)
$	-	10,000	10,000	Advertising - Outdoor	1,500	21,500	(20,000)
$	-	4,500	4,500	Advertising - Radio	3,337	10,500	(7,163)
$	-	-	-	Advertising - TV	-	-	-
$	61.60	250	188	Advertising - Print	4,832	1,250	3,582
$	31,073	7,500	(23,573)	Advertising - Online	83,552	65,700	17,852
$	11,538	9,500	(2,038)	Promotional Expense	38,304	42,100	(3,796)
$	-	-	-	Brochure Printing	-	1,000	(1,000)
$	-	1,000	1,000	Buttons Printing	-	1,000	(1,000)
$	-	-	-	Media Relations	-	2,000	(2,000)
$	436.36	1,500	1,064	Public Relations Expense	1,246	5,370	(4,124)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	3,108	10,900	7,792	Sponsorships	50,657	78,300	(27,643)
$	-	1,300	1,300	Special Projects	312	2,800	(2,488)
$	46,856	68,650	21,794	Subtotal	192,168	274,820	(82,652)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	-	-	Grounds Acts	17,550	20,000	(2,450)
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	250	(250)
$	-	-	-	Merchandise	1,411	5,000	(3,589)
$	-	-	-	Subtotal	18,961	25,250	(6,289)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-
$	624	13,300	12,676	Trophies, Ribbons	5,577	13,800	(8,223)
$	624	13,300	12,676	Subtotal	5,577	13,800	
				Other Operating Expenses:			
$	585	275	(310)	Cash Shortages/(Overages)	1,114	825	289
$	5,722	3,489	(2,233)	Dues & Subscriptions	49,397	51,471	(2,074)
$	-	-	-	Bad Debt Expense	-	-	-
$	14,535	18,366	3,831	Bank Charges	63,005	70,092	(7,087)
$	26,784	27,841	1,057	Miscellaneous Expense	89,733	133,492	(43,759)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	47,626	49,971	2,345	Subtotal	203,249	255,880	(52,631)
$	**2,731,000**	**2,925,564**	**194,564**	**TOTAL OPERATING EXPENSE**	**11,181,465**	**13,002,543**	**(1,821,078)**
				Non-Operating Expenses			
$	330,000	330,000	-	Depreciation Expense	1,650,000	1,650,000	-
$	253,688	372,000	118,312	Major Projects	317,431	372,000	(54,569)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	500	-	(500)	Net Pension Adjustment - GASB 68	500	-	500
$	2,053	-	(2,053)	Prior Year Expense	(2,278)	-	(2,278)
$	**586,241**	**702,000**	**115,759**	**TOTAL NON-OPERATING EXPENSE**	**1,965,652**	**2,022,000**	**(56,348)**
$	**3,317,241**	**3,627,564**	**310,323**	**TOTAL EXPENSES**	**13,147,117**	**15,024,543**	**(1,877,426)**
$	**(1,672,550)**	**$ (1,824,421)**	**$ 151,870**	**NET PROCEEDS**	**$ (7,306,255)**	**$ (8,388,828)**	**$ 1,082,572**