32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
September 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				
$ (59)	$ -	$ (59)	Admissions to Grounds	$ 10,613,260	$ 10,637,102	$ (23,842)	$ 10,887,102
-	-	-	Commercial Space Rental Revenue	1,207,315	1,267,400	(60,085)	1,267,400
(291,508)	100	(291,608)	Carnival and Concessions Revenue	18,345,345	17,949,809	395,536	17,999,659
(20)	1,050	(1,070)	Exhibits Revenue	128,500	117,710	10,790	125,260
494,035	31,250	462,785	Attractions Revenue	11,798,583	15,370,493	(3,571,910)	15,464,243
6,309	25	6,284	Miscellaneous Revenue	5,968,511	5,636,926	331,585	5,639,001
208,757	**32,425**	**176,332**	**Total OCFEC-Produced Event Revenue**	**48,061,514**	**50,979,440**	**(2,917,926)**	**51,382,665**
149,613	125,400	24,213	Facility Rental Revenue	1,247,626	1,391,300	(143,674)	2,102,600
1,284,036	1,294,700	(10,664)	Other Event Revenue	5,576,184	5,964,743	(388,559)	8,368,143
12,838	89,000	(76,162)	Equestrian Center Revenue	81,950	801,000	(719,050)	1,068,000
(3,047)	36,000	(39,047)	Other Operating Revenue	58,289	82,840	(24,551)	87,470
1,443,441	**1,545,100**	**(101,659)**	**Total Rental Revenue**	**6,964,048**	**8,239,883**	**(1,275,835)**	**11,626,213**
215,000	178,000	37,000	Interest Earnings	1,670,762	1,464,000	206,762	1,939,000
-	25,000	(25,000)	Grants	29,889	75,000	(45,111)	100,000
-	-	-	Other Non-Operating Revenue	65,934	37,750	28,184	41,150
4,605	-	4,605	Prior Year Revenue	179,358	-	179,358	-
219,605	**203,000**	**16,605**	**Total Non-Operating Revenue**	**1,945,943**	**1,576,750**	**369,193**	**2,080,150**
$ 1,871,803	**$ 1,780,525**	**$ 91,278**	**Total Revenue**	**$ 56,971,506**	**$ 60,796,073**	**$ (3,824,567)**	**$ 65,089,028**
			Expenses				
$ 1,566,548	$ 1,779,450	$ 212,902	Payroll and Related Expense	$ 17,986,390	$ 19,593,282	$ 1,606,892	$ 24,560,910
84,987	379,144	294,157	Professional Services Expense	5,580,397	7,965,224	2,384,827	8,859,263
209	1,100	891	Directors Expense	8,841	11,200	2,359	14,600
56,951	66,718	9,767	Insurance Expense	535,496	565,827	30,331	766,296
13,678	12,882	(796)	Telephone & Postage Expense	187,482	170,918	(16,564)	212,204
502,185	100,695	(401,490)	Supplies and Equipment Expense	3,654,044	3,147,135	(506,909)	3,353,600
330,361	334,261	3,900	Facility and Related Expense	4,915,474	3,923,262	(992,212)	4,649,345
58,569	6,900	(51,669)	Publicity & Related Expense	2,193,320	2,302,704	109,384	2,376,869
404,068	-	(404,068)	Attractions Expense	5,623,113	8,000,250	2,377,137	8,042,250
-	-	-	Other Self-Prod Event Expense	300,194	266,838	(33,356)	266,838
50	122,000	121,950	Premium Expense	167,199	142,800	(24,399)	142,800
435,266	315,223	(120,043)	Other Operating Expense	2,065,913	1,951,264	(114,649)	2,119,063
3,452,871	**3,118,373**	**(334,498)**	**Total Operating Expense**	**43,217,865**	**48,040,705**	**4,822,840**	**55,364,038**
330,000	330,000	-	Depreciation Expense	2,970,000	2,970,000	-	3,960,000
37,748	-	(37,748)	Major Projects	433,662	372,000	(61,662)	516,000
(500)	-	500	Net Pension Adjustment - GASB 68	-	-	-	-
924	-	(924)	Prior Year Expense	(40,661)	-	40,661	-
368,172	**330,000**	**(38,172)**	**Total Non-Operating Expense**	**3,363,001**	**3,342,000**	**(21,001)**	**4,476,000**
$ 3,821,043	**$ 3,448,373**	**$ (372,670)**	**Total Expense**	**$ 46,580,865**	**$ 51,382,705**	**$ 4,801,839**	**$ 59,840,038**
$ (1,949,239)	**$ (1,667,848)**	**$ (281,391)**	**Net Proceeds**	**$ 10,390,640**	**$ 9,413,368**	**$ 977,272**	**$ 5,248,990**

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

	2025	2024
Assets		
Cash	$ 2,424,623	$ 1,051,323
Investments	65,713,067	60,071,784
Accounts Receivable	1,785,875	2,025,780
Reserve for Bad Debt	(110,475)	(49,643)
Prepaid Expenses	343,621	285,861
Deferred Outflows - Pension	9,036,788	8,894,973
Total Assets	**79,193,499**	**72,280,078**
Capital Projects in Process	44,206,554	40,713,533
Land	133,553	133,553
Buildings and Improvements	103,203,426	103,203,426
Equipment	5,380,088	5,432,632
Accumulated Depreciation	(71,173,613)	(68,108,602)
Total Capital	**81,750,008**	**81,374,542**
Total Assets	**$ 160,943,507**	**$ 153,654,620**
Liabilities		
Accounts Payable	5,369,189	4,695,408
Deferred Revenue	2,247,030	2,129,171
Payroll Liabilities	988,709	1,493,648
Deposits	7,654	53,941
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	**38,264,880**	**37,578,615**
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	10,390,640	15,627,245
Total Net Resources	**122,678,627**	**116,076,005**
Total Liabilities and Net Resources	**$ 160,943,507**	**$ 153,654,620**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Nine Months Ended September 30, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues		10,390,640
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	2,970,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		408,332
(Increase) Decrease in Prepaid Expenses		(88,145)
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		2,290,018
Increase (Decrease) in Deferred Revenue		531,949
Increase (Decrease) in Payroll Liabilities		908,785
Increase (Decrease) in Deposits		(7,326)
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	$	7,013,613
Net Cash Provided (Used) by Operating Activities	$	17,404,253
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(3,268,099)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(3,268,099)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	14,136,153
Cash and Cash Equivalent - January 1, 2025		54,001,536
Cash and Cash Equivalent - End of Period - September 30, 2025	**$**	**68,137,690**

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

2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ (59)	$ -	$ (59)	Gate Admissions	$ 10,613,260	$ 10,637,102	$ (23,842)
$ -	-	-	Advance Admissions	-	-	-
$ (59)	-	(59)	Subtotal	10,613,260	10,637,102	(23,842)
$ -	-	-	COMMERCIAL SPACE RENTALS	1,207,315	1,267,400	(60,085)
			CARNIVAL & CONCESSIONS			
$ (325,681)	-	(325,681)	Carnival	7,577,695	7,463,459	114,236
$ 34,173	100	34,073	Concessions	10,767,650	10,486,350	281,300
$ (291,508)	100	(291,608)	Subtotal	18,345,345	17,949,809	395,536
			EXHIBITS REVENUE			
$ (20)	-	(20)	Entry Fees	112,808	105,300	7,508
$ -	-	-	Exhibit Awards	(200)	-	(200)
$ -	1,050	(1,050)	Garden Classes & Misc Sales	15,892	12,410	3,482
$ (20)	1,050	(1,070)	Subtotal	128,500	117,710	10,790
$ 494,035	31,250	462,785	ATTRACTIONS REVENUE	11,798,583	15,370,493	(3,571,910)
			MISC OCFEC-PRODUCED EVENT REVENUE			
$ -	-	-	Parking	3,453,430	3,277,500	175,930
$ 6,309	-	6,309	Sponsorships	1,962,309	1,835,792	126,517
$ -	-	-	Livestock Auction Receipts	339,852	293,209	46,643
$ -	-	-	Camping	186,420	193,500	(7,080)
$ -	25	(25)	Exhibitor Fees	26,500	36,925	(10,425)
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 6,309	25	6,284	Subtotal	5,968,511	5,636,926	331,585
$ 208,757	**32,425**	**176,332**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**48,061,514**	**50,979,440**	**(2,917,926)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	39,120	36,000	3,120
$ 19,300	19,300	-	Building 10	200,238	214,800	(14,563)
$ 11,475	-	11,475	Building 12	111,525	171,400	(59,875)
$ -	-	-	Building 13	-	-	-
$ 8,563	8,600	(38)	Building 14	83,913	118,200	(34,288)
$ -	-	-	Building 15	-	-	-
$ 6,813	6,800	13	Building 16	76,300	95,400	(19,100)
$ 10,063	16,100	(6,038)	The Hangar	179,325	204,900	(25,575)
$ 9,700	-	9,700	Parade of Products	72,750	53,400	19,350
$ 17,713	17,700	13	Breezeway	107,638	107,600	38
$ 2,625	500	2,125	Wine Courtyard	7,875	4,600	3,275
$ 100	400	(300)	Silo Building	800	3,600	(2,800)
$ -	-	-	Memorial Gardens	1,150	-	1,150
$ -	-	-	Millennium Barn	4,875	3,400	1,475
$ 7,000	4,400	2,600	Little Theater	17,500	13,100	4,400
$ -	-	-	Baja Blues Restaurant	4,025	4,000	25
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 20,878	31,600	(10,723)	Parking Lot	133,915	170,400	(36,485)
$ 7,225	300	6,925	Lawns	33,875	4,800	29,075
$ 17,460	13,500	3,960	Event Camping	54,585	50,300	4,285
$ -	-	-	Festival Grounds	22,644	15,000	7,644
$ 975	-	975	Mall	42,900	49,600	(6,700)
$ 6,250	6,200	50	Grandstand Arena	29,688	29,600	88
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 851	-	851	Individual Camping	4,791	-	4,791
$ -	-	-	Gazebo Rental	-	-	-
$ 2,625	-	2,625	Pacific Amphitheater	18,196	41,200	(23,004)
$ 149,613	125,400	24,213	Subtotal	1,247,626	1,391,300	(143,674)

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
				OTHER RENTAL EVENT REVENUES			
$	114,550	129,200	(14,650)	Interim Admissions	148,050	162,700	(14,650)
$	426,842	389,900	36,942	Interim Parking	2,414,038	2,533,943	(119,905)
$	302,483	313,600	(11,118)	Revenue from Personnel Services	1,369,362	1,618,300	(248,938)
$	120,667	144,400	(23,733)	Equipment Rentals	595,133	642,000	(46,867)
$	253,695	250,400	3,295	Year-Round Concessions	816,049	784,000	32,049
$	61,800	63,200	(1,400)	Outside Caterers	197,211	187,800	9,411
$	4,000	4,000	-	Outdoor Signs	36,340	36,000	340
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	1,284,036	1,294,700	(10,664)	Subtotal	5,576,184	5,964,743	(388,559)
				EQUESTRIAN CENTER REVENUES			
$	11,006	68,500	(57,494)	Stall Rentals	70,183	616,500	(546,317)
$	108	700	(592)	Locker Rentals	851	6,300	(5,449)
$	1,056	18,000	(16,944)	Feed	6,653	162,000	(155,347)
$	668	1,800	(1,132)	Trailers/Misc	4,264	16,200	(11,936)
$	12,838	89,000	(76,162)	Subtotal	81,950	801,000	(719,050)
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	2,682	36,000	(33,318)	Miscellaneous Rental Revenues	43,695	66,340	(22,645)
$	2,682	36,000	(33,318)	Subtotal	43,695	66,340	(22,645)
$	**1,449,170**	**1,545,100**	**(95,930)**	**TOTAL RENTAL REVENUE**	**6,949,455**	**8,223,383**	**(1,273,928)**
$	**1,657,927**	**1,577,525**	**80,402**	**TOTAL OPERATING REVENUE**	**55,010,969**	**59,202,823**	**(4,191,854)**
				NON-OPERATING REVENUE			
$	215,000	178,000	37,000	Interest Earnings	1,670,762	1,464,000	206,762
$	(5,729)	-	(5,729)	Discounts Earned	14,594	16,500	(1,906)
$	-	25,000	(25,000)	Grants	29,889	75,000	(45,111)
$	-	-	-	Sale of Assets	-	-	
$	-	-	-	Donations	65,934	37,750	28,184
$	4,605	-	4,605	Prior Year Revenue	179,358	-	179,358
							-
$	**213,876**	**203,000**	**10,876**	**TOTAL NON-OPERATING REVENUE**	**1,960,537**	**1,593,250**	**367,287**
$	**1,871,803**	**1,780,525**	**91,278**	**TOTAL REVENUE**	**56,971,506**	**60,796,073**	**(3,824,567)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	753,668	854,882	101,214	Salaries/Wages - Permanents	7,127,488	7,578,201	(450,713)
$	45,521	11,656	(33,865)	Salaries/Wages - Overtime	291,681	226,255	65,426
$	241,311	299,351	58,040	Salaries/Wages - Temporaries	5,375,541	5,908,311	(532,769)
$	520,379	595,514	75,134	Employee Benefits	5,096,277	5,673,602	(577,325)
$	3,415	11,472	8,057	Travel Expense	54,024	99,638	(45,614)
$	2,254	6,575	4,321	Training and Recruiting Expense	41,379	107,275	(65,896)
$	1,566,548	1,779,450	212,902	Subtotal	17,986,390	19,593,282	(1,606,892)
				Professional Services:			
$	84,479	379,144	294,665	Professional Services	5,514,788	7,906,684	(2,391,895)
$	508	-	(508)	Judges	65,609	58,541	7,068
$	84,987	379,144	294,157	Subtotal	5,580,397	7,965,224	(2,384,827)
				Directors Expense:			

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	-	-	-	Directors Expense	2,453	4,800	(2,347)
$	209	1,100	891	Directors Mtg Expense	6,388	6,400	(12)
$	209	1,100	891	Subtotal	8,841	11,200	(2,359)
$	56,951	66,718	9,767	Insurance Expense	535,496	565,827	(30,331)
$	13,678	12,882	(796)	Telephone & Postage	187,482	170,918	16,564
				Supplies and Equipment:			
$	3,567	4,100	533	Office Supplies	137,796	126,937	10,859
$	1,826	6,400	4,574	Signs/Banners	73,480	139,850	(66,370)
$	2,162	2,050	(112)	Decorations/Props	90,262	95,300	(5,038)
$	2,484	3,400	916	Small Equipment	41,585	66,250	(24,665)
$	-	-	-	Audio Visual	815	5,500	(4,685)
$	3,291	10,065	6,774	Software	35,502	44,167	(8,665)
$	790	250	(540)	Computer Hardware & Peripherals	33,219	23,985	9,234
$	4,304	5,100	796	Farm	89,495	121,615	(32,120)
$	6,950	10,000	3,050	Ticketing/Wristbands	33,792	42,180	(8,388)
$	459,728	44,480	(415,248)	Equipment Rental	2,896,693	2,190,151	706,542
$	16,214	12,200	(4,014)	Equipment Maintenance & Supplies	135,568	173,650	(38,082)
$	869	2,650	1,781	Uniforms & Laundry	85,836	117,550	(31,714)
$	502,185	100,695	(401,490)	Subtotal	3,654,044	3,147,135	506,909
				Facility and Related:			
$	47,868	30,825	(17,043)	Maintenance of Buildings/Grounds	284,946	281,425	3,521
$	30,213	93,650	63,437	Utilities	1,474,174	907,550	566,624
$	192,561	150,786	(41,775)	Trash/Waste Removal	2,339,242	2,144,287	194,955
$	-	-	-	Rental of Facilities	-	-	-
$	59,718	59,000	(718)	Special Repairs	817,112	590,000	227,112
$	330,361	334,261	3,900	Subtotal	4,915,474	3,923,262	992,212
				Publicity and Related:			
	1,400	-	(1,400)	Photography	12,844	26,000	(13,156)
	-	-	-	Newsletters	-	-	-
	-	-	-	Contests	3,684	4,000	(316)
	5,595	100	(5,495)	Printing	35,835	113,400	(77,565)
	-	-	-	Advertising - Outdoor	234,500	246,500	(12,000)
	-	-	-	Advertising - Radio	280,628	176,000	104,628
	-	-	-	Advertising - TV	565,125	545,000	20,125
	-	-	-	Advertising - Print	8,622	21,250	(12,628)
	3,606	-	(3,606)	Advertising - Online	707,350	782,600	(75,250)
	-	-	-	Promotional Expense	42,483	66,500	(24,017)
	-	-	-	Brochure Printing	-	1,000	(1,000)
	-	-	-	Buttons Printing	1,888	1,000	888
	-	-	-	Media Relations	1,258	2,000	(742)
	28,405	1,300	(27,105)	Public Relations Expense	30,086	38,920	(8,834)
	-	-	-	Manager's P/R Expense	-	-	
	-	-	-	Other Pre-Fair Stunts	-	-	
	-	-	-	Design & Production	-	-	-
	19,562	5,200	(14,362)	Sponsorships	262,165	267,634	(5,469)
$	1	300	299	Special Projects	6,852	10,900	(4,048)
$	58,569	6,900	(51,669)	Subtotal	2,193,320	2,302,704	(109,384)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	446,563	645,000	(198,437)
$	-	-	-	Grounds Acts	299,000	439,500	(140,500)
$	380,000	-	(380,000)	Major Acts	4,735,220	6,750,000	(2,014,780)
$	24,068	-	(24,068)	Attractions Expense	140,051	160,750	(20,699)
$	-	-	-	Merchandise	2,279	5,000	(2,721)
$	404,068	-	(404,068)	Subtotal	5,623,113	8,000,250	(2,377,137)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	300,194	266,838	33,356
$	-	-	-	Subtotal	300,194	266,838	33,356
				Premium Expense:			
$	50	122,000	121,950	Cash Premiums	148,540	122,000	26,540

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	-	-	-	Trophies, Ribbons	18,659	20,800	(2,141)
$	50	122,000	121,950	Subtotal	167,199	142,800	
				Other Operating Expenses:			
$	130	350	220	Cash Shortages/(Overages)	9,744	16,943	(7,199)
$	9,318	2,773	(6,545)	Dues & Subscriptions	74,607	72,164	2,443
$	286	-	(286)	Bad Debt Expense	286	-	286
$	317,537	311,700	(5,837)	Bank Charges	765,576	791,566	(25,990)
$	107,995	400	(107,595)	Miscellaneous Expense	1,215,699	1,070,591	145,108
$	435,266	315,223	(120,043)	Subtotal	2,065,913	1,951,264	114,649
$	**3,452,871**	**3,118,373**	**(334,498)**	**TOTAL OPERATING EXPENSE**	**43,217,865**	**48,040,705**	**(4,822,840)**
				Non-Operating Expenses			
$	330,000	330,000	-	Depreciation Expense	2,970,000	2,970,000	-
$	37,748	-	(37,748)	Major Projects	433,662	372,000	61,662
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	(500)	-	500	Net Pension Adjustment - GASB 68	-	-	-
$	924	-	(924)	Prior Year Expense	(40,661)	-	(40,661)
$	**368,172**	**330,000**	**(38,172)**	**TOTAL NON-OPERATING EXPENSE**	**3,363,001**	**3,342,000**	**21,001**
$	**3,821,043**	**3,448,373**	**(372,670)**	**TOTAL EXPENSES**	**46,580,865**	**51,382,705**	**(4,801,839)**
$	**(1,949,239)**	**$ (1,667,848)**	**$ (281,391)**	**NET PROCEEDS**	**$ 10,390,640**	**$ 9,413,368**	**$ 977,272**