32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
December 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	$ 10,818,049	$ 10,887,102	$ (69,053)	$ 10,887,102
-	-	-	Commercial Space Rental Revenue	1,207,315	1,267,400	(60,085)	1,267,400
5	-	5	Carnival and Concessions Revenue	18,345,973	17,999,659	346,314	17,999,659
2,425	4,000	(1,575)	Exhibits Revenue	140,985	125,260	15,725	125,260
38,497	31,250	7,247	Attractions Revenue	11,875,960	15,464,243	(3,588,283)	15,464,243
6,309	25	6,284	Miscellaneous Revenue	5,987,439	5,639,001	348,438	5,639,001
47,236	**35,275**	**11,961**	**Total OCFEC-Produced Event Revenue**	**48,375,722**	**51,382,665**	**(3,006,943)**	**51,382,665**
210,152	232,300	(22,148)	Facility Rental Revenue	1,842,057	2,102,600	(260,543)	2,102,600
771,301	955,200	(183,899)	Other Event Revenue	7,772,932	8,368,143	(595,211)	8,368,143
23,454	89,000	(65,546)	Equestrian Center Revenue	138,332	1,068,000	(929,668)	1,068,000
46,756	4,610	42,146	Other Operating Revenue	587,670	87,470	500,200	87,470
1,051,663	**1,281,110**	**(229,447)**	**Total Rental Revenue**	**10,340,991**	**11,626,213**	**(1,285,222)**	**11,626,213**
197,324	145,000	52,324	Interest Earnings	2,339,627	1,939,000	400,627	1,939,000
-	25,000	(25,000)	Grants	29,889	100,000	(70,111)	100,000
1,850	1,400	450	Other Non-Operating Revenue	74,465	41,150	33,315	41,150
258	-	258	Prior Year Revenue	179,616	-	179,616	-
199,432	**171,400**	**28,032**	**Total Non-Operating Revenue**	**2,623,597**	**2,080,150**	**543,447**	**2,080,150**
$ 1,298,330	**$ 1,487,785**	**$ (189,455)**	**Total Revenue**	**$ 61,340,310**	**$ 65,089,028**	**$ (3,748,718)**	**$ 65,089,028**
			Expenses				
$ 1,495,813	$ 1,657,840	$ 162,027	Payroll and Related Expense	$ 22,366,336	$ 24,560,910	$ 2,194,574	$ 24,560,910
136,581	239,240	102,659	Professional Services Expense	6,302,579	8,859,263	2,556,684	8,859,263
-	800	800	Directors Expense	9,373	14,600	5,227	14,600
62,340	66,875	4,535	Insurance Expense	715,520	766,296	50,776	766,296
10,227	12,762	2,535	Telephone & Postage Expense	253,017	212,204	(40,813)	212,204
168,265	39,705	(128,560)	Supplies and Equipment Expense	4,130,403	3,353,600	(776,803)	3,353,600
97,981	223,761	125,780	Facility and Related Expense	5,638,998	4,649,345	(989,653)	4,649,345
34,706	3,050	(31,656)	Publicity & Related Expense	2,135,081	2,376,869	241,788	2,376,869
-	-	-	Attractions Expense	5,658,208	8,042,250	2,384,042	8,042,250
-	-	-	Other Self-Prod Event Expense	300,194	266,838	(33,356)	266,838
-	-	-	Premium Expense	167,212	142,800	(24,412)	142,800
26,162	117,698	91,536	Other Operating Expense	2,197,490	2,119,063	(78,427)	2,119,063
2,032,075	**2,361,731**	**329,656**	**Total Operating Expense**	**49,874,411**	**55,364,038**	**5,489,626**	**55,364,038**
330,000	330,000	-	Depreciation Expense	3,960,000	3,960,000	-	3,960,000
27,403	-	(27,403)	Major Projects	472,754	516,000	43,247	516,000
-	-	-	Net Pension Adjustment - GASB 68	144	-	(144)	-
(15,894)	-	15,894	Prior Year Expense	(56,555)	-	56,555	-
341,508	**330,000**	**(11,508)**	**Total Non-Operating Expense**	**4,376,342**	**4,476,000**	**99,658**	**4,476,000**
$ 2,373,583	**$ 2,691,731**	**$ 318,148**	**Total Expense**	**$ 54,250,753**	**$ 59,840,038**	**$ 5,589,285**	**$ 59,840,038**
$ (1,075,253)	**$ (1,203,946)**	**$ 128,693**	**Net Proceeds**	**$ 7,089,557**	**$ 5,248,990**	**$ 1,840,567**	**$ 5,248,990**

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

	2025	2024
Assets		
Cash	$ 1,583,840	$ 1,016,646
Investments	58,316,608	52,984,890
Accounts Receivable	1,471,478	2,195,637
Reserve for Bad Debt	(108,186)	(111,905)
Prepaid Expenses	289,000	255,475
Deferred Outflows - Pension	9,036,788	9,036,788
Inventory	58,078	-
Total Assets	**70,647,606**	**65,377,531**
Capital Projects in Process	44,300,604	40,938,455
Land	133,553	133,553
Buildings and Improvements	103,203,426	103,203,426
Equipment	5,380,088	5,380,088
Accumulated Depreciation	(72,163,613)	(68,203,612)
Total Capital	**80,854,058**	**81,451,910**
Total Assets	**$ 151,501,664**	**$ 146,829,441**
Liabilities		
Accounts Payable	445,458	3,079,172
Deferred Revenue	1,613,227	1,715,081
Payroll Liabilities	402,157	79,924
Deposits	10,980	14,980
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,817,118	1,817,118
Deferred Inflows - Pension	1,646,646	1,646,646
Pension Liability	24,448,955	24,448,955
Total Liabilities	**32,124,120**	**34,541,455**
Net Resources		
Investment in Capital Assets	81,451,909	81,451,909
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	47,165,868	35,326,641
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	7,089,557	11,839,226
Total Net Resources	**119,377,544**	**112,287,986**
Total Liabilities and Net Resources	**$ 151,501,664**	**$ 146,829,441**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Twelve Months Ended December 31, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues		7,089,557
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	3,960,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		720,440
(Increase) Decrease in Prepaid Expenses		(91,602)
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(2,633,713)
Increase (Decrease) in Deferred Revenue		(101,854)
Increase (Decrease) in Payroll Liabilities		322,233
Increase (Decrease) in Deposits		(4,000)
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	$	2,171,504
Net Cash Provided (Used) by Operating Activities	$	9,261,061
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(3,362,149)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(3,362,149)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	5,898,911
Cash and Cash Equivalent - January 1, 2025		54,001,536
Cash and Cash Equivalent - End of Period - December 31, 2025	**$**	**59,900,448**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
December 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	$ 10,818,049	$ 10,887,102	$ (69,053)
$ -	-	-	Advance Admissions	-	-	-
$ -	-	-	Subtotal	10,818,049	10,887,102	(69,053)
$ -	-	-	COMMERCIAL SPACE RENTALS	1,207,315	1,267,400	(60,085)
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	7,577,695	7,463,459	114,236
$ 5	-	5	Concessions	10,768,279	10,536,200	232,079
$ 5	-	5	Subtotal	18,345,973	17,999,659	346,314
			EXHIBITS REVENUE			
$ -	-	-	Entry Fees	112,808	105,300	7,508
$ -	-	-	Exhibit Awards	(200)	-	(200)
$ 2,425	4,000	(1,575)	Garden Classes & Misc Sales	28,377	19,960	8,417
$ 2,425	4,000	(1,575)	Subtotal	140,985	125,260	15,725
$ 38,497	31,250	7,247	ATTRACTIONS REVENUE	11,875,960	15,464,243	(3,588,283)
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	3,453,430	3,277,500	175,930
$ 6,309	-	6,309	Sponsorships	1,981,237	1,837,792	143,445
$ -	-	-	Livestock Auction Receipts	339,852	293,209	46,643
$ -	-	-	Camping	186,420	193,500	(7,080)
$ -	25	(25)	Exhibitor Fees	26,500	37,000	(10,500)
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 6,309	25	6,284	Subtotal	5,987,439	5,639,001	348,438
$ 47,236	**35,275**	**11,961**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**48,375,722**	**51,382,665**	**(3,006,943)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	39,120	36,000	3,120
$ 33,775	33,800	(25)	Building 10	288,294	333,100	(44,806)
$ 11,475	11,500	(25)	Building 12	147,863	221,100	(73,238)
$ -	-	-	Building 13	-	-	-
$ 18,838	18,800	38	Building 14	131,863	178,100	(46,238)
$ -	-	-	Building 15	-	-	-
$ 14,988	15,000	(13)	Building 16	107,638	129,500	(21,863)
$ 4,025	21,500	(17,475)	The Hangar	243,125	278,100	(34,975)
$ 3,638	13,300	(9,663)	Parade of Products	94,575	91,000	3,575
$ 5,450	5,400	50	Breezeway	133,525	142,900	(9,375)
$ 1,575	1,600	(25)	Wine Courtyard	11,550	7,300	4,250
$ 100	400	(300)	Silo Building	1,100	4,800	(3,700)
$ -	-	-	Memorial Gardens	1,150	-	1,150
$ -	1,400	(1,400)	Millennium Barn	4,875	4,800	75
$ -	-	-	Little Theater	20,125	13,100	7,025
$ 1,150	1,400	(250)	Baja Blues Restaurant	5,175	5,400	(225)
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 69,463	73,800	(4,338)	Parking Lot	300,238	384,900	(84,663)
$ 250	300	(50)	Lawns	44,175	7,800	36,375
$ 36,270	32,100	4,170	Event Camping	118,995	101,000	17,995
$ 432	-	432	Festival Grounds	23,076	15,000	8,076
$ 1,950	2,000	(50)	Mall	53,625	69,600	(15,975)
$ -	-	-	Grandstand Arena	32,813	35,900	(3,088)
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 6,775	-	6,775	Individual Camping	20,963	2,000	18,963
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	18,196	41,200	(23,004)
$ 210,152	232,300	(22,148)	Subtotal	1,842,057	2,102,600	(260,543)
			OTHER RENTAL EVENT REVENUES			
$ -	-	-	Interim Admissions	223,050	162,700	60,350

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	316,458	420,900	(104,442)	Interim Parking	3,281,932	3,569,043	(287,111)
$	140,675	182,800	(42,125)	Revenue from Personnel Services	1,905,011	2,249,400	(344,389)
$	56,412	67,700	(11,288)	Equipment Rentals	809,430	886,100	(76,670)
$	128,998	125,500	3,498	Year-Round Concessions	1,112,253	1,052,100	60,153
$	124,758	154,300	(29,542)	Outside Caterers	392,916	400,800	(7,884)
$	4,000	4,000	-	Outdoor Signs	48,340	48,000	340
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	771,301	955,200	(183,899)	Subtotal	7,772,932	8,368,143	(595,211)
				EQUESTRIAN CENTER REVENUES			
$	19,124	68,500	(49,376)	Stall Rentals	118,038	822,000	(703,962)
$	53	700	(647)	Locker Rentals	1,553	8,400	(6,847)
$	3,608	18,000	(14,392)	Feed	12,640	216,000	(203,360)
$	668	1,800	(1,132)	Trailers/Misc	6,101	21,600	(15,499)
$	23,454	89,000	(65,546)	Subtotal	138,332	1,068,000	(929,668)
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	46,756	510	46,246	Miscellaneous Rental Revenues	567,226	66,870	500,356
$	46,756	510	46,246	Subtotal	567,226	66,870	500,356
$	**1,051,663**	**1,277,010**	**(225,347)**	**TOTAL RENTAL REVENUE**	**10,320,547**	**11,605,613**	**(1,285,066)**
$	**1,098,898**	**1,312,285**	**(213,387)**	**TOTAL OPERATING REVENUE**	**58,696,269**	**62,988,278**	**(4,292,009)**
				NON-OPERATING REVENUE			
$	197,324	145,000	52,324	Interest Earnings	2,339,627	1,939,000	400,627
$	-	4,100	(4,100)	Discounts Earned	20,444	20,600	(156)
$	-	25,000	(25,000)	Grants	29,889	100,000	(70,111)
$	-	-	-	Sale of Assets	-	-	
$	1,850	1,400	450	Donations	74,465	41,150	33,315
$	258	-	258	Prior Year Revenue	179,616	-	179,616
							-
$	**199,432**	**175,500**	**23,932**	**TOTAL NON-OPERATING REVENUE**	**2,644,041**	**2,100,750**	**543,291**
$	**1,298,330**	**1,487,785**	**(189,455)**	**TOTAL REVENUE**	**61,340,310**	**65,089,028**	**(3,748,718)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	768,083	838,710	70,626	Salaries/Wages - Permanents	9,360,992	10,103,511	(742,519)
$	3,183	8,802	5,619	Salaries/Wages - Overtime	308,889	241,347	67,542
$	181,505	203,061	21,556	Salaries/Wages - Temporaries	5,951,013	6,518,698	(567,685)
$	500,083	569,867	69,784	Employee Benefits	6,594,518	7,392,609	(798,091)
$	16,624	1,500	(15,124)	Travel Expense	79,547	131,670	(52,123)
$	26,334	35,900	9,566	Training and Recruiting Expense	71,376	158,075	(86,699)
$	1,495,813	1,657,840	162,027	Subtotal	22,366,336	24,560,910	(2,194,574)
				Professional Services:			
$	136,581	239,240	102,659	Professional Services	6,236,790	8,800,722	(2,563,932)
$	-	-	-	Judges	65,789	58,541	7,248
$	136,581	239,240	102,659	Subtotal	6,302,579	8,859,263	(2,556,684)

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
				Directors Expense:			
$	-	-	-	Directors Expense	2,470	5,300	(2,830)
$	-	800	800	Directors Mtg Expense	6,903	9,300	(2,397)
$	-	800	800	Subtotal	9,373	14,600	(5,227)
$	62,340	66,875	4,535	Insurance Expense	715,520	766,296	(50,776)
$	10,227	12,762	2,535	Telephone & Postage	253,017	212,204	40,813
				Supplies and Equipment:			
$	847	3,400	2,553	Office Supplies	155,649	139,237	16,412
$	8,782	2,200	(6,582)	Signs/Banners	103,124	154,300	(51,176)
$	2,500	2,050	(450)	Decorations/Props	97,944	116,450	(18,506)
$	-	500	500	Small Equipment	44,798	116,250	(71,452)
$	-	500	500	Audio Visual	815	7,000	(6,185)
$	484	1,825	1,341	Software	43,799	49,642	(5,843)
$	-	250	250	Computer Hardware & Peripherals	43,516	24,735	18,781
$	9,031	4,000	(5,031)	Farm	104,494	134,365	(29,871)
$	-	-	-	Ticketing/Wristbands	33,792	42,180	(8,388)
$	146,237	12,380	(133,857)	Equipment Rental	3,240,959	2,237,091	1,003,868
$	2,786	11,700	8,914	Equipment Maintenance & Supplies	166,228	205,900	(39,672)
$	(2,401)	900	3,301	Uniforms & Laundry	95,284	126,450	(31,166)
$	168,265	39,705	(128,560)	Subtotal	4,130,403	3,353,600	776,803
				Facility and Related:			
$	17,743	21,325	3,582	Maintenance of Buildings/Grounds	378,137	354,900	23,237
$	13,185	103,150	89,965	Utilities	1,789,962	1,194,400	595,562
$	61,617	82,886	21,269	Trash/Waste Removal	2,562,836	2,402,745	160,091
$	-	-	-	Rental of Facilities	-	20,000	(20,000)
$	5,436	16,400	10,964	Special Repairs	908,062	677,300	230,762
$	97,981	223,761	125,780	Subtotal	5,638,998	4,649,345	989,653
				Publicity and Related:			
$	-	-	-	Photography	12,844	28,500	(15,656)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	3,684	4,500	(816)
$	-	-	-	Printing	38,863	114,750	(75,887)
$	1,500	-	(1,500)	Advertising - Outdoor	236,000	246,500	(10,500)
$	-	-	-	Advertising - Radio	267,603	176,000	91,603
$	-	-	-	Advertising - TV	442,904	545,000	(102,096)
$	-	-	-	Advertising - Print	8,622	46,250	(37,628)
$	3,069	-	(3,069)	Advertising - Online	713,929	792,800	(78,871)
$	-	-	-	Promotional Expense	42,483	68,500	(26,017)
$	-	-	-	Brochure Printing	-	1,000	(1,000)
$	-	-	-	Buttons Printing	1,888	1,000	888
$	-	-	-	Media Relations	3,223	2,000	1,223
$	-	250	250	Public Relations Expense	30,086	43,235	(13,149)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	30,137	2,800	(27,337)	Sponsorships	326,098	295,934	30,164
$	-	-	-	Special Projects	6,853	10,900	(4,047)
$	34,706	3,050	(31,656)	Subtotal	2,135,081	2,376,869	(241,788)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	446,563	645,000	(198,437)
$	-	-	-	Grounds Acts	299,000	439,500	(140,500)
$	-	-	-	Major Acts	4,767,885	6,790,000	(2,022,115)
$	-	-	-	Attractions Expense	140,051	161,750	(21,699)
$	-	-	-	Merchandise	4,709	6,000	(1,291)
$	-	-	-	Subtotal	5,658,208	8,042,250	(2,384,042)
				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:			

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	-	-	-	Cash Premiums	148,540	122,000	26,540
$	-	-	-	Trophies, Ribbons	18,672	20,800	(2,128)
$	-	-	-	Subtotal	167,212	142,800	
				Other Operating Expenses:			
$	(201)	350	551	Cash Shortages/(Overages)	9,366	17,743	(8,377)
$	4,915	5,648	733	Dues & Subscriptions	95,816	84,563	11,253
$	-	-	-	Bad Debt Expense	286	-	286
$	9,448	11,700	2,252	Bank Charges	817,918	827,166	(9,248)
$	11,999	100,000	88,001	Miscellaneous Expense	1,274,104	1,189,591	84,513
$	26,162	117,698	91,536	Subtotal	2,197,490	2,119,063	78,427
$	**2,032,075**	**2,361,731**	**329,656**	**TOTAL OPERATING EXPENSE**	**49,874,411**	**55,364,038**	**(5,489,626)**
				Non-Operating Expenses			
$	330,000	330,000	-	Depreciation Expense	3,960,000	3,960,000	-
$	27,403	-	(27,403)	Major Projects	472,754	516,000	(43,247)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	144	-	144
$	(15,894)	-	15,894	Prior Year Expense	(56,555)	-	(56,555)
$	**341,508**	**330,000**	**(11,508)**	**TOTAL NON-OPERATING EXPENSE**	**4,376,342**	**4,476,000**	**(99,658)**
$	**2,373,583**	**2,691,731**	**318,148**	**TOTAL EXPENSES**	**54,250,753**	**59,840,038**	**(5,589,285)**
$	**(1,075,253)**	**$ (1,203,946)**	**$ 128,693**	**NET PROCEEDS**	**$ 7,089,557**	**$ 5,248,990**	**$ 1,840,567**