

32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
February 28, 2026

2026 Current Month Amount	Budget Current Month Amount	Budget \$ Variance		2026 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Full 2026 Budget
\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 12,615,123
-	-	-	Revenues	-	-	-	1,239,700
124	300	(176)	Admissions to Grounds	219	600	(381)	18,779,296
3,487	8,700	(5,213)	Commercial Space Rental Revenue	5,430	10,900	(5,470)	136,400
59,725	51,870	7,855	Carnival and Concessions Revenue	104,571	95,625	8,946	17,685,022
6,309	-	6,309	Exhibits Revenue	12,619	-	12,619	6,164,772
69,646	60,870	8,776	Attractions Revenue	122,839	107,125	15,714	56,620,313
			Miscellaneous Revenue				
148,390	133,400	14,990	Total OCFEC-Produced Event Revenue	304,260	263,200	41,060	2,152,900
373,587	417,900	(44,313)	Facility Rental Revenue	677,954	683,700	(5,746)	9,652,668
26,571	13,010	13,561	Other Event Revenue	48,516	26,020	22,496	223,242
852	300	552	Equestrian Center Revenue	5,177	750	4,427	116,225
549,400	564,610	(15,210)	Other Operating Revenue	1,035,907	973,670	62,237	12,145,035
			Total Rental Revenue	366,000	347,000	19,000	1,846,000
172,000	171,000	1,000	Interest Earnings	-	-	-	120,000
-	-	-	Grants	2,476	6,200	(3,724)	69,000
773	5,000	(4,227)	Other Non-Operating Revenue	-	-	-	-
-	-	-	Prior Year Revenue	368,476	353,200	15,276	2,035,000
172,773	176,000	(3,227)	Total Non-Operating Revenue	1,527,222	1,433,995	93,227	70,800,347
			Total Revenue	\$ 1,527,222	\$ 1,433,995	\$ 93,227	\$ 70,800,347
\$ 791,819	\$ 801,480	\$ (9,661)	Expenses	\$ 2,975,668	\$ 3,522,753	\$ 547,085	\$ 27,052,519
			Payroll and Related Expense	159,332	523,870	364,538	8,398,669
1,489,324	1,761,481	272,157	Professional Services Expense	2,193	2,150	(43)	15,900
80,110	237,791	157,682	Directors Expense	143,780	122,561	(21,218)	835,051
233	825	592	Insurance Expense	39,256	26,580	(12,676)	155,380
71,890	61,281	(10,609)	Telephone & Postage Expense	160,291	224,753	64,462	3,558,525
19,092	11,740	(7,352)	Supplies and Equipment Expense	378,128	417,004	38,876	4,979,711
92,532	99,814	7,282	Facility and Related Expense	84,269	76,030	(8,239)	2,574,965
211,275	220,895	9,619	Publicity & Related Expense	-	-	-	10,085,250
37,046	49,430	12,384	Attractions Expense	-	-	-	299,674
-	-	-	Other Self-Prod Event Expense	-	3,000	3,000	175,325
-	-	-	Premium Expense	100,030	181,834	81,804	2,617,766
-	3,000	3,000	Other Operating Expense	4,042,947	5,100,535	1,057,587	60,748,735
54,307	60,887	6,580	Total Operating Expense	680,000	680,000	-	4,080,000
2,055,808	2,507,144	451,336	Major Projects	37,759	-	(37,759)	-
			Net Pension Adjustment - GASB 68	-	-	-	-
340,000	340,000	-	Prior Year Expense	-	-	-	-
31,321	-	(31,321)	Total Non-Operating Expense	717,759	680,000	(37,759)	4,080,000
-	-	-	Total Expense	\$ 4,760,706	\$ 5,780,535	\$ 1,019,828	\$ 64,828,735
-	-	-	Net Proceeds	\$ (3,233,484)	\$ (4,346,540)	\$ 1,113,055	\$ 5,971,613
371,321	340,000	(31,321)					
\$ 2,427,129	\$ 2,847,144	\$ 420,015					
\$ (1,635,311)	\$ (2,045,664)	\$ 410,354					

**32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
February 28, 2026 and 2025**

	<u>2026</u>	<u>2025</u>
Assets		
Cash	\$ 2,533,616	\$ 2,504,845
Investments	57,119,229	49,632,305
Accounts Receivable	2,471,669	1,407,556
Reserve for Bad Debt	(108,186)	(111,905)
Prepaid Expenses	269,780	200,313
Deferred Outflows - Pension	9,036,788	9,036,788
Other Assets	66,401	-
Total Assets	<u>71,389,297</u>	<u>62,669,902</u>
Capital Projects in Process	11,900,329	10,453,611
Land	133,553	133,553
Buildings and Improvements	135,565,898	135,565,898
Equipment	5,821,774	5,921,337
Accumulated Depreciation	(72,700,882)	(68,863,612)
Total Capital	<u>80,720,672</u>	<u>83,210,787</u>
Total Assets	<u>\$ 152,109,969</u>	<u>\$ 145,880,689</u>
Liabilities		
Accounts Payable	1,038,809	2,968,198
Deferred Revenue	5,268,105	2,770,854
Payroll Liabilities	455,704	840,762
Deposits	13,432	10,150
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,794,345	1,817,118
Deferred Inflows - Pension	1,646,646	1,646,646
Pension Liability	24,448,955	24,448,955
Total Liabilities	<u>36,405,575</u>	<u>36,242,262</u>
Net Resources		
Investment in Capital Assets	80,898,286	81,451,909
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	47,719,491	47,165,867
Unrestricted Net Position - Pension	(16,816,982)	(16,816,982)
Net Resources - Auction Fund	(17,268)	(17,268)
	<u>112,287,987</u>	<u>112,287,986</u>
Net Proceeds from Operations	3,416,407	(2,649,559)
Total Net Resources	<u>115,704,394</u>	<u>109,638,427</u>
Total Liabilities and Net Resources	<u>\$ 152,109,969</u>	<u>\$ 145,880,689</u>

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

**Statement of Cash Flows (Unaudited)
For the Two Months Ended February 28, 2026**

	2026
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Expenses Over Revenues	(3,233,484)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	
Depreciation Expense	\$ 680,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	(805,838)
(Increase) Decrease in Prepaid Expenses	34,430
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(594,292)
Increase (Decrease) in Deferred Revenue	3,666,408
Increase (Decrease) in Payroll Liabilities	368,990
Increase (Decrease) in Deposits	(7,559)
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	\$ 3,342,139
Net Cash Provided (Used) by Operating Activities	\$ 108,655
CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Capital Projects in Progress	\$ (502,386)
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	0
Net Cash Provided (Used) by Investing Activities	\$ (502,386)
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash Provided (Used) by Financing Activities	0
NET INCREASE (DECREASE) IN CASH	\$ (393,732)
Cash and Cash Equivalent - January 1, 2026	60,046,576
Cash and Cash Equivalent - End of Period - February 28, 2026	\$ 59,652,845

**32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 2026**

2026 Month Actual	2026 Month Budget	Variance		2026 YTD Actual	2026 YTD Budget	Variance
OCFEC-PRODUCED EVENT REVENUE						
ADMISSIONS TO GROUNDS						
\$ -	\$ -	\$ -	Gate Admissions	\$ -	\$ -	\$ -
\$ -	-	-	Advance Admissions	-	-	-
\$ -	-	-	Subtotal	-	-	-
COMMERCIAL SPACE RENTALS						
\$ -	-	-		-	-	-
CARNIVAL & CONCESSIONS						
\$ -	-	-	Carnival	-	-	-
\$ 124	300	(176)	Concessions	219	600	(381)
\$ 124	300	(176)	Subtotal	219	600	(381)
EXHIBITS REVENUE						
\$ 2,979	7,400	(4,421)	Entry Fees	2,979	7,400	(4,421)
\$ -	-	-	Exhibit Awards	-	-	-
\$ 508	1,300	(792)	Garden Classes & Misc Sales	2,451	3,500	(1,049)
\$ 3,487	8,700	(5,213)	Subtotal	5,430	10,900	(5,470)
ATTRACTIONS REVENUE						
\$ 59,725	51,870	7,855		104,571	95,625	8,946
MISC OCFEC-PRODUCED EVENT REVENUE						
\$ -	-	-	Parking	-	-	-
\$ 6,309	-	6,309	Sponsorships	12,619	-	12,619
\$ -	-	-	Livestock Auction Receipts	-	-	-
\$ -	-	-	Camping	-	-	-
\$ -	-	-	Exhibitor Fees	-	-	-
\$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
\$ 6,309	-	6,309	Subtotal	12,619	-	12,619
\$ 69,646	60,870	8,776	TOTAL OCFEC-PRODUCED EVENT REVENUE	122,839	107,125	15,714
RENTAL REVENUE						
RENTAL OF FACILITIES						
\$ -	-	-	Facility Rental Fees	-	-	-
\$ -	-	-	Grounds Wide Rentals	-	-	-
\$ 40,200	58,800	(18,600)	Building 10	69,600	88,200	(18,600)
\$ 15,600	9,700	5,900	Building 12	19,500	13,600	5,900
\$ -	-	-	Building 13	-	-	-
\$ 20,125	15,700	4,425	Building 14	20,125	19,200	925
\$ -	-	-	Building 15	-	-	-
\$ 7,000	8,400	(1,400)	Building 16	30,800	11,200	19,600
\$ 26,700	23,900	2,800	The Hangar	55,400	73,100	(17,700)
\$ 8,750	10,000	(1,250)	Parade of Products	8,750	18,800	(10,050)
\$ -	-	-	Breezeway	-	2,800	(2,800)
\$ 1,650	1,700	(50)	Wine Courtyard	1,650	1,700	(50)
\$ 100	400	(300)	Silo Building	200	800	(600)
\$ -	-	-	Memorial Gardens	-	-	-
\$ -	-	-	Millennium Barn	150	-	150
\$ -	-	-	Little Theater	-	-	-
\$ 3,050	-	3,050	Baja Blues Restaurant	3,050	-	3,050
\$ -	-	-	Building 33	-	-	-
\$ -	-	-	Livestock Office	-	-	-
\$ -	-	-	Equestrian Center Arenas	-	-	-
\$ -	-	-	Equestrian Center Stalls	-	-	-
\$ -	-	-	Equestrian Center Other Facilities	-	-	-
\$ 9,850	1,600	8,250	Parking Lot	60,900	21,600	39,300
\$ 250	300	(50)	Lawns	500	600	(100)
\$ -	-	-	Event Camping	12,735	5,200	7,535
\$ -	-	-	Festival Grounds	-	-	-
\$ 2,750	2,000	750	Mall	2,750	5,000	(2,250)
\$ -	-	-	Grandstand Arena	-	-	-
\$ -	-	-	Arlington Amphitheater	-	-	-
\$ -	-	-	East Lawn/ Carnival Lot	-	-	-
\$ -	-	-	Trailer Rallies	-	-	-
\$ 12,365	900	11,465	Individual Camping	18,150	1,400	16,750
\$ -	-	-	Gazebo Rental	-	-	-
\$ -	-	-	Pacific Amphitheater	-	-	-
\$ 148,390	133,400	14,990	Subtotal	304,260	263,200	41,060
OTHER RENTAL EVENT REVENUES						
\$ -	-	-	Interim Admissions	-	-	-

**32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 2026**

2026 Month Actual	2026 Month Budget	Variance		2026 YTD Actual	2026 YTD Budget	Variance
\$ 175,915	216,200	(40,285)		287,064	310,500	(23,436)
\$ 119,164	124,800	(5,636)	Interim Parking	236,959	213,800	23,159
\$ 47,411	47,000	411	Revenue from Personnel Services	78,930	77,300	1,630
\$ 23,130	20,300	2,830	Equipment Rentals	46,078	38,900	7,178
\$ 3,968	5,600	(1,632)	Year-Round Concessions	20,923	35,200	(14,277)
\$ 4,000	4,000	-	Outside Caterers	8,000	8,000	-
\$ -	-	-	Outdoor Signs	-	-	-
\$ -	-	-	Promotional Revenue	-	-	-
\$ -	-	-	Storage	-	-	-
\$ 373,587	417,900	(44,313)	Subtotal	677,954	683,700	(5,746)
			EQUESTRIAN CENTER REVENUES			
\$ 23,106	11,369	11,737	Stall Rentals	42,243	22,738	19,505
\$ 53	93	(40)	Locker Rentals	106	186	(80)
\$ 2,744	880	1,864	Feed	5,138	1,760	3,378
\$ 668	668	-	Trailers/Misc	1,029	1,336	(307)
\$ 26,571	13,010	13,561	Subtotal	48,516	26,020	22,496
\$ -	-	-	Horse Show Entry Fees	-	-	-
\$ -	-	-	Donated Awards	-	-	-
\$ -	-	-	Stall Fees	-	-	-
\$ -	-	-	Other	-	-	-
			OTHER RENTAL REVENUES			
\$ -	-	-	Pay Phone Commissions	-	-	-
\$ -	-	-	Vending	-	-	-
\$ -	-	-	Fines	-	-	-
\$ 852	300	552	Miscellaneous Rental Revenues	5,177	750	4,427
\$ 852	300	552	Subtotal	5,177	750	4,427
\$ 549,400	564,610	(15,210)	TOTAL RENTAL REVENUE	1,035,907	973,670	62,237
\$ 619,046	625,480	(6,434)	TOTAL OPERATING REVENUE	1,158,746	1,080,795	77,951
			NON-OPERATING REVENUE			
\$ 172,000	171,000	1,000	Interest Earnings	366,000	347,000	19,000
\$ -	-	-	Discounts Earned	-	-	-
\$ -	-	-	Grants	-	-	-
\$ -	-	-	Sale of Assets	-	-	-
\$ 773	5,000	(4,227)	Donations	2,476	6,200	(3,724)
\$ -	-	-	Prior Year Revenue	-	-	-
\$ 172,773	176,000	(3,227)	TOTAL NON-OPERATING REVENUE	368,476	353,200	15,276
\$ 791,819	801,480	(9,661)	TOTAL REVENUE	1,527,222	1,433,995	93,227
			OPERATING EXPENSES			
\$ 787,002	897,611	110,609	Payroll and Related:			
\$ 5,372	6,769	1,397	Salaries/Wages - Permanents	1,543,018	1,813,578	(270,560)
\$ 162,640	202,440	39,800	Salaries/Wages - Overtime	8,557	12,099	(3,542)
\$ 530,516	629,637	99,121	Salaries/Wages - Temporaries	325,427	353,056	(27,630)
\$ 1,204	12,500	11,296	Employee Benefits	1,042,381	1,266,144	(223,762)
\$ 2,590	12,525	9,935	Travel Expense	27,298	47,676	(20,378)
\$ 1,489,324	1,761,481	272,157	Training and Recruiting Expense	28,987	30,200	(1,213)
			Subtotal	2,975,668	3,522,753	(547,085)
\$ 80,110	237,791	157,682	Professional Services:			
\$ -	-	-	Professional Services	159,332	523,870	(364,538)
\$ 80,110	237,791	157,682	Judges	-	-	-
			Subtotal	159,332	523,870	(364,538)
\$ -	-	-	Directors Expense:			
\$ 233	825	592	Directors Expense	-	500	(500)
\$ 233	825	592	Directors Mtg Expense	2,193	1,650	543
			Subtotal	2,193	2,150	43
\$ 71,890	61,281	(10,609)	Insurance Expense	143,780	122,561	21,218
\$ 19,092	11,740	(7,352)	Telephone & Postage	39,256	26,580	12,676

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 2026

	2026 Month Actual	2026 Month Budget	Variance		2026 YTD Actual	2026 YTD Budget	Variance
				Supplies and Equipment:			
\$	8,301	7,000	(1,301)	Office Supplies	12,776	15,350	(2,574)
\$	3,686	2,975	(711)	Signs/Banners	5,933	8,925	(2,992)
\$	3,161	9,025	5,864	Decorations/Props	17,744	52,425	(34,681)
\$	7,646	14,950	7,304	Small Equipment	11,422	25,950	(14,528)
\$	-	-	-	Audio Visual	-	-	-
\$	4,068	1,919	(2,149)	Software	6,796	4,688	2,108
\$	3,249	5,000	1,751	Computer Hardware & Peripherals	8,791	15,000	(6,209)
\$	8,082	15,875	7,793	Farm	9,204	17,625	(8,421)
\$	7,066	-	(7,066)	Ticketing/Wristbands	14,016	11,000	3,016
\$	17,784	21,220	3,436	Equipment Rental	36,804	37,440	(636)
\$	13,438	8,000	(5,438)	Equipment Maintenance & Supplies	20,487	16,000	4,487
\$	16,050	13,850	(2,200)	Uniforms & Laundry	16,318	20,350	(4,032)
\$	92,532	99,814	7,282	Subtotal	160,291	224,753	(64,462)
				Facility and Related:			
\$	32,520	31,825	(695)	Maintenance of Buildings/Grounds	54,055	50,650	3,405
\$	77,390	96,450	19,060	Utilities	128,119	179,900	(51,781)
\$	78,500	63,220	(15,280)	Trash/Waste Removal	161,319	125,990	35,329
\$	-	-	-	Rental of Facilities	-	-	-
\$	22,865	29,400	6,535	Special Repairs	34,634	60,464	(25,829)
\$	211,275	220,895	9,619	Subtotal	378,128	417,004	(38,876)
				Publicity and Related:			
\$	-	-	-	Photography	-	1,000	(1,000)
\$	-	-	-	Newsletters	-	-	-
\$	-	50	50	Contests	-	50	(50)
\$	-	2,600	2,600	Printing	-	7,450	(7,450)
\$	8,000	-	(8,000)	Advertising - Outdoor	8,000	-	8,000
\$	-	-	-	Advertising - Radio	-	-	-
\$	-	-	-	Advertising - TV	-	-	-
\$	-	-	-	Advertising - Print	-	250	(250)
\$	19,428	25,000	5,572	Advertising - Online	37,157	25,250	11,907
\$	6,400	11,000	4,600	Promotional Expense	17,069	22,000	(4,931)
\$	-	-	-	Brochure Printing	-	-	-
\$	-	2,000	2,000	Buttons Printing	2,991	2,000	991
\$	-	500	500	Media Relations	-	500	(500)
\$	2,342	1,480	(862)	Public Relations Expense	2,553	2,130	423
\$	-	-	-	Manager's P/R Expense	-	-	-
\$	-	-	-	Other Pre-Fair Stunts	-	-	-
\$	-	-	-	Design & Production	-	-	-
\$	875	6,800	5,925	Sponsorships	16,498	15,400	1,098
\$	1	-	(1)	Special Projects	1	-	1
\$	37,046	49,430	12,384	Subtotal	84,269	76,030	8,239
				Self-Produced Events Attractions Expense:			
\$	-	-	-	Arena/Hangar Acts	-	-	-
\$	-	-	-	Grounds Acts	-	-	-
\$	-	-	-	Major Acts	-	-	-
\$	-	-	-	Attractions Expense	-	-	-
\$	-	-	-	Merchandise	-	-	-
\$	-	-	-	Subtotal	-	-	-
				Other Self-Produced Event Expense:			
\$	-	-	-	Competition Handbook	-	-	-
\$	-	-	-	Jr. Livestock Auction Costs	-	-	-
\$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
\$	-	-	-	Cash Premiums	-	-	-
\$	-	3,000	3,000	Trophies, Ribbons	-	3,000	(3,000)
\$	-	3,000	3,000	Subtotal	-	3,000	-
				Other Operating Expenses:			
\$	116	150	34	Cash Shortages/(Overages)	104	250	(146)
\$	16,580	8,398	(8,182)	Dues & Subscriptions	37,361	75,021	(37,660)
\$	-	-	-	Bad Debt Expense	-	-	-
\$	8,523	32,169	23,646	Bank Charges	19,655	74,338	(54,683)
\$	29,088	20,170	(8,918)	Miscellaneous Expense	42,910	32,225	10,685
\$	54,307	60,887	6,580	Subtotal	100,030	181,834	(81,804)

**32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 2026**

	2026 Month Actual	2026 Month Budget	Variance
\$	2,055,808	2,507,144	451,336
\$	340,000	340,000	-
\$	31,321	-	(31,321)
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	371,321	340,000	(31,321)
\$	2,427,129	2,847,144	420,015
\$	(1,635,311)	\$ (2,045,664)	\$ 410,354

TOTAL OPERATING EXPENSE
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

	2026 YTD Actual	2026 YTD Budget	Variance
\$	4,042,947	5,100,535	(1,057,587)
680,000	680,000	-	
37,759	-	37,759	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
717,759	680,000	37,759	
4,760,706	5,780,535	(1,019,828)	
\$ (3,233,484)	\$ (4,346,540)	\$ 1,113,055	