32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
May 31, 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
			Revenues				
$ -	$ -	$ -	Admissions to Grounds	$ -	$ -	$ -	$ 12,615,123
-	-	-	Commercial Space Rental Revenue	15,350	5,700	9,650	1,239,700
27,162	200	26,962	Carnival and Concessions Revenue	31,972	10,300	21,672	18,779,296
62,469	62,400	69	Exhibits Revenue	93,003	88,150	4,853	136,400
270,348	43,871	226,477	Attractions Revenue	481,517	232,018	249,499	17,685,022
9,708	3,000	6,708	Miscellaneous Revenue	63,128	36,000	27,128	6,164,772
369,687	**109,471**	**260,216**	**Total OCFEC-Produced Event Revenue**	**684,970**	**372,168**	**312,802**	**56,620,313**
212,130	164,300	47,830	Facility Rental Revenue	1,122,125	1,062,000	60,125	2,152,900
1,684,268	1,255,700	428,568	Other Event Revenue	4,128,180	3,782,800	345,380	9,652,668
47,547	16,739	30,808	Equestrian Center Revenue	159,401	72,508	86,893	223,242
19,223	500	18,723	Other Operating Revenue	42,127	7,950	34,177	116,225
1,963,168	**1,437,239**	**525,929**	**Total Rental Revenue**	**5,451,833**	**4,925,258**	**526,575**	**12,145,035**
188,000	125,000	63,000	Interest Earnings	934,733	805,000	129,733	1,846,000
36,123	-	36,123	Grants	36,123	40,000	(3,877)	120,000
3,586	50,000	(46,414)	Other Non-Operating Revenue	17,056	60,000	(42,944)	69,000
-	-	-	Prior Year Revenue	268	-	268	-
227,709	**175,000**	**52,709**	**Total Non-Operating Revenue**	**988,181**	**905,000**	**83,181**	**2,035,000**
$ 2,560,564	**$ 1,721,710**	**$ 838,854**	**Total Revenue**	**$ 7,124,984**	**$ 6,202,426**	**$ 922,558**	**$ 70,800,347**
			Expenses				
$ 1,745,256	$ 1,929,421	$ 184,165	Payroll and Related Expense	$ 7,957,932	$ 9,104,432	$ 1,146,499	$ 27,052,519
376,933	318,764	(58,169)	Professional Services Expense	1,134,245	1,468,756	334,511	8,398,669
-	1,825	1,825	Directors Expense	2,726	6,125	3,399	15,900
71,890	61,581	(10,309)	Insurance Expense	359,939	307,304	(52,635)	835,051
9,509	11,765	2,256	Telephone & Postage Expense	94,848	65,325	(29,523)	155,380
183,574	111,961	(71,612)	Supplies and Equipment Expense	716,907	609,232	(107,675)	3,558,525
368,044	283,523	(84,521)	Facility and Related Expense	1,258,309	1,185,232	(73,077)	4,979,711
89,137	85,575	(3,562)	Publicity & Related Expense	333,252	307,055	(26,197)	2,574,965
138,822	1,500	(137,322)	Attractions Expense	160,045	21,500	(138,545)	10,085,250
-	-	-	Other Self-Prod Event Expense	641	-	(641)	299,674
1,814	12,000	10,186	Premium Expense	2,406	16,000	13,594	175,325
64,968	53,479	(11,489)	Other Operating Expense	251,940	347,564	95,624	2,617,766
3,049,945	**2,871,394**	**(178,551)**	**Total Operating Expense**	**12,273,190**	**13,438,524**	**1,165,333**	**60,748,735**
340,000	340,000	-	Depreciation Expense	1,700,000	1,700,000	-	4,080,000
48,667	-	(48,667)	Major Projects	126,466	-	(126,466)	-
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	-
13,054	-	(13,054)	Prior Year Expense	126,715	-	(126,715)	-
401,722	**340,000**	**(61,722)**	**Total Non-Operating Expense**	**1,953,181**	**1,700,000**	**(253,181)**	**4,080,000**
$ 3,451,667	**$ 3,211,394**	**$ (240,273)**	**Total Expense**	**$ 14,226,371**	**$ 15,138,524**	**$ 912,152**	**$ 64,828,735**
$ (891,103)	**$ (1,489,684)**	**$ 598,581**	**Net Proceeds**	**$ (7,101,387)**	**$ (8,936,098)**	**$ 1,834,710**	**$ 5,971,613**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
May 31, 2026 and 2025

	2026	2025
Assets		
Cash	$ 3,744,706	$ 2,290,567
Investments	57,683,962	48,189,517
Accounts Receivable	2,302,829	1,920,995
Reserve for Bad Debt	(264,816)	(111,905)
Prepaid Expenses	119,103	149,799
Deferred Outflows - Pension	6,982,436	9,036,788
Other Assets	66,301	-
Total Assets	**70,634,521**	**61,475,761**
Capital Projects in Process	12,811,532	11,115,165
Land	133,553	133,553
Buildings and Improvements	135,565,898	135,565,898
Equipment	5,821,774	5,921,337
Accumulated Depreciation	(73,720,882)	(69,853,612)
Total Capital	**80,611,875**	**82,882,341**
Total Assets	**$ 151,246,396**	**$ 144,358,102**
Liabilities		
Accounts Payable	491,529	895,344
Deferred Revenue	10,784,703	7,797,589
Payroll Liabilities	750,860	709,151
Deposits	22,932	167
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,793,868	1,817,118
Deferred Inflows - Pension	1,132,023	1,646,646
Pension Liability	21,725,805	24,448,955
Total Liabilities	**38,441,299**	**39,054,549**
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	55,579,820	47,407,699
Unrestricted Net Position - Pension	(17,058,814)	(17,058,814)
Net Resources - Auction Fund	(17,268)	(17,268)
	119,906,484	112,287,986
Net Proceeds from Operations	(7,101,387)	(6,984,433)
Total Net Resources	**112,805,097**	**105,303,553**
Total Liabilities and Net Resources	**$ 151,246,396**	**$ 144,358,102**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Five Months Ended May 31, 2026

		2026
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues		(7,101,387)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	1,700,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		(643,939)
(Increase) Decrease in Prepaid Expenses		193,330
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(1,217,138)
Increase (Decrease) in Deferred Revenue		9,205,610
Increase (Decrease) in Payroll Liabilities		657,263
Increase (Decrease) in Deposits		1,942
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	$	9,897,068
Net Cash Provided (Used) by Operating Activities	$	2,795,681
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(1,413,589)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(1,413,589)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	1,382,091
Cash and Cash Equivalent - January 1, 2026		60,046,576
Cash and Cash Equivalent - End of Period -May 31, 2026	**$**	**61,428,668**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 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	15,350	5,700	9,650
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	-	-	-
$ 27,162	200	26,962	Concessions	31,972	10,300	21,672
$ 27,162	200	26,962	Subtotal	31,972	10,300	21,672
			EXHIBITS REVENUE			
$ 61,730	62,000	(270)	Entry Fees	87,335	82,400	4,935
$ -	-	-	Exhibit Awards	-	-	-
$ 739	400	339	Garden Classes & Misc Sales	5,668	5,750	(82)
$ 62,469	62,400	69	Subtotal	93,003	88,150	4,853
$ 270,348	43,871	226,477	ATTRACTIONS REVENUE	481,517	232,018	249,499
			MISC OCFEC-PRODUCED EVENT REVENUE			
$ -	-	-	Parking	-	-	-
$ 6,562	-	6,562	Sponsorships	56,407	30,000	26,407
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ 3,146	3,000	146	Exhibitor Fees	6,721	6,000	721
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 9,708	3,000	6,708	Subtotal	63,128	36,000	27,128
$ 369,687	**109,471**	**260,216**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**684,970**	**372,168**	**312,802**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ 29,750	29,100	650	Grounds Wide Rentals	29,750	29,100	650
$ 26,950	27,000	(50)	Building 10	171,500	193,500	(22,000)
$ 19,500	35,100	(15,600)	Building 12	90,325	107,800	(17,475)
$ -	-	-	Building 13	-	-	-
$ 8,750	-	8,750	Building 14	95,375	106,700	(11,325)
$ -	-	-	Building 15	-	-	-
$ 7,000	-	7,000	Building 16	91,000	74,200	16,800
$ -	4,100	(4,100)	The Hangar	165,525	162,700	2,825
$ 8,750	10,000	(1,250)	Parade of Products	45,000	61,300	(16,300)
$ 19,600	11,200	8,400	Breezeway	67,200	74,200	(7,000)
$ 1,650	500	1,150	Wine Courtyard	5,500	5,500	-
$ -	400	(400)	Silo Building	400	2,000	(1,600)
$ -	1,100	(1,100)	Memorial Gardens	-	1,100	(1,100)
$ -	-	-	Millennium Barn	2,950	3,500	(550)
$ 5,400	2,700	2,700	Little Theater	16,200	13,500	2,700
$ -	-	-	Baja Blues Restaurant	5,875	1,500	4,375
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ 3,150	-	3,150	Equestrian Center Arenas	6,300	-	6,300
$ 975	-	975	Equestrian Center Stalls	4,935	-	4,935
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 19,375	18,800	575	Parking Lot	122,325	87,600	34,725
$ 7,250	4,300	2,950	Lawns	28,050	26,700	1,350
$ 11,025	7,600	3,425	Event Camping	32,535	17,700	14,835
$ 5,700	-	5,700	Festival Grounds	29,000	23,300	5,700
$ 11,000	2,500	8,500	Mall	45,250	38,000	7,250
$ 6,400	6,400	-	Grandstand Arena	16,000	17,600	(1,600)
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 5,580	900	4,680	Individual Camping	30,505	4,300	26,205
$ -	-	-	Gazebo Rental	-	-	-
$ 14,325	2,600	11,725	Pacific Amphitheater	20,625	10,200	10,425
$ 212,130	164,300	47,830	Subtotal	1,122,125	1,062,000	60,125

OTHER RENTAL EVENT REVENUES

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 2026

	2026 Month Actual	2026 Month Budget	Variance		2026 YTD Actual	2026 YTD Budget	Variance
$	34,000	33,500	500	Interim Admissions	34,000	33,500	500
$	899,118	599,000	300,118	Interim Parking	2,026,027	1,806,800	219,227
$	380,986	334,900	46,086	Revenue from Personnel Services	1,050,783	955,600	95,183
$	115,995	131,300	(15,305)	Equipment Rentals	364,898	405,300	(40,402)
$	215,118	132,600	82,518	Year-Round Concessions	501,017	437,800	63,217
$	35,052	20,400	14,652	Outside Caterers	131,456	123,800	7,656
$	4,000	4,000	-	Outdoor Signs	20,000	20,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	1,684,268	1,255,700	428,568	Subtotal	4,128,180	3,782,800	345,380
				EQUESTRIAN CENTER REVENUES			
$	39,044	14,306	24,738	Stall Rentals	137,085	62,719	74,366
$	53	93	(40)	Locker Rentals	265	465	
$	5,162	1,672	3,490	Feed	16,704	5,984	
$	668	668	-	Trailers/Misc	2,726	3,340	
$	44,927	16,739	28,188	Subtotal	156,781	72,508	84,273
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	2,620	-	2,620	Other	2,620	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	11,124	500	10,624	Miscellaneous Rental Revenues	34,029	1,950	32,079
$	11,124	500	10,624	Subtotal	34,029	1,950	32,079
$	**1,955,069**	**1,437,239**	**515,210**	**TOTAL RENTAL REVENUE**	**5,443,735**	**4,919,258**	**524,477**
$	**2,324,756**	**1,546,710**	**778,046**	**TOTAL OPERATING REVENUE**	**6,128,705**	**5,291,426**	**837,279**
				NON-OPERATING REVENUE			
$	188,000	125,000	63,000	Interest Earnings	934,733	805,000	129,733
$	8,098	-	8,098	Discounts Earned	8,098	6,000	2,098
$	36,123	-	36,123	Grants	36,123	40,000	(3,877)
$	-	-	-	Sale of Assets	-	-	
$	3,586	50,000	(46,414)	Donations	17,056	60,000	(42,944)
$	-	-	-	Prior Year Revenue	268	-	268
							-
$	**235,808**	**175,000**	**60,808**	**TOTAL NON-OPERATING REVENUE**	**996,279**	**911,000**	**85,279**
$	**2,560,564**	**1,721,710**	**838,854**	**TOTAL REVENUE**	**7,124,984**	**6,202,426**	**922,558**
				OPERATING EXPENSES			
				Payroll and Related:			
$	844,100	912,852	68,752	Salaries/Wages - Permanents	4,004,344	4,524,523	(520,180)
$	19,543	14,884	(4,659)	Salaries/Wages - Overtime	50,999	43,903	7,096
$	313,550	326,281	12,731	Salaries/Wages - Temporaries	1,096,874	1,172,670	(75,796)
$	553,346	658,754	105,407	Employee Benefits	2,700,557	3,222,874	(522,317)
$	926	8,600	7,674	Travel Expense	37,853	73,686	(35,833)
$	13,790	8,050	(5,740)	Training and Recruiting Expense	67,306	66,775	531
$	1,745,256	1,929,421	184,165	Subtotal	7,957,932	9,104,432	(1,146,499)
				Professional Services:			
$	375,599	318,764	(56,834)	Professional Services	1,129,697	1,459,176	(329,479)
$	1,335	-	(1,335)	Judges	4,548	9,580	(5,032)
$	376,933	318,764	(58,169)	Subtotal	1,134,245	1,468,756	(334,511)
				Directors Expense:			
$	-	1,000	1,000	Directors Expense	-	2,000	(2,000)
$	-	825	825	Directors Mtg Expense	2,726	4,125	(1,399)
$	-	1,825	1,825	Subtotal	2,726	6,125	(3,399)
$	71,890	61,581	(10,309)	Insurance Expense	359,939	307,304	52,635

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 2026

	2026 Month Actual	2026 Month Budget	Variance		2026 YTD Actual	2026 YTD Budget	Variance
$	9,509	11,765	2,256	Telephone & Postage	94,848	65,325	29,523
				Supplies and Equipment:			
$	13,160	10,700	(2,460)	Office Supplies	53,796	52,300	1,496
$	7,940	13,250	5,310	Signs/Banners	25,294	38,400	(13,106)
$	27,000	6,900	(20,100)	Decorations/Props	54,431	74,050	(19,619)
$	18,745	7,000	(11,745)	Small Equipment	36,083	49,250	(13,167)
$	-	-	-	Audio Visual	-	-	-
$	3,183	2,291	(892)	Software	19,074	10,677	8,397
$	2,789	9,000	6,211	Computer Hardware & Peripherals	21,283	28,500	(7,217)
$	4,436	5,600	1,164	Farm	34,990	37,675	(2,685)
$	-	22,000	22,000	Ticketing/Wristbands	22,579	33,000	(10,421)
$	89,063	19,920	(69,143)	Equipment Rental	363,917	172,500	191,417
$	13,970	12,400	(1,570)	Equipment Maintenance & Supplies	54,516	69,430	(14,914)
$	3,287	2,900	(387)	Uniforms & Laundry	30,945	43,450	(12,505)
$	183,574	111,961	(71,612)	Subtotal	716,907	609,232	107,675
				Facility and Related:			
$	40,232	32,075	(8,157)	Maintenance of Buildings/Grounds	155,039	131,875	23,164
$	132,788	99,650	(33,138)	Utilities	382,949	470,850	(87,901)
$	117,345	104,570	(12,775)	Trash/Waste Removal	522,930	403,150	119,780
$	-	-	-	Rental of Facilities	-	-	-
$	77,678	47,228	(30,450)	Special Repairs	197,392	179,357	18,035
$	368,044	283,523	(84,521)	Subtotal	1,258,309	1,185,232	73,077
				Publicity and Related:			
$	400.00	-	(400)	Photography	2,955	4,000	(1,045)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	2,327	50	2,277
$	1,783.44	2,500	717	Printing	5,397	19,850	(14,453)
$	8,000.00	13,500	5,500	Advertising - Outdoor	22,000	15,000	7,000
$	20,874.65	-	(20,875)	Advertising - Radio	21,950	-	21,950
$	-	-	-	Advertising - TV	-	-	-
$	-	150	150	Advertising - Print	-	550	(550)
$	36,287	44,775	8,488	Advertising - Online	126,497	116,300	10,197
$	954	20,250	19,296	Promotional Expense	38,003	53,750	(15,747)
$	-	-	-	Brochure Printing	-	-	-
$	-	-	-	Buttons Printing	2,991	2,800	191
$	-	-	-	Media Relations	78	1,250	(1,172)
$	-	-	-	Public Relations Expense	3,931	3,405	526
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	20,837	3,400	(17,437)	Sponsorships	107,121	89,100	18,021
$	1	1,000	999	Special Projects	2	1,000	(998)
$	89,137	85,575	(3,562)	Subtotal	333,252	307,055	26,197
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	-	-	Grounds Acts	20,850	20,000	850
$	138,000	-	(138,000)	Major Acts	138,000	-	138,000
$	-	-	-	Attractions Expense	-	-	-
$	822	1,500	678	Merchandise	1,195	1,500	(305)
$	138,822	$ 1,500	$ (137,322)	Subtotal	160,045	21,500	138,545
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	641	-	641
$	-	-	-	Subtotal	641	-	641
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-
$	1,814	12,000	10,186	Trophies, Ribbons	2,406	16,000	(13,594)
$	1,814	12,000	10,186	Subtotal	2,406	16,000	
				Other Operating Expenses:			
$	735	250	(485)	Cash Shortages/(Overages)	1,213	700	513
$	8,373	3,889	(4,484)	Dues & Subscriptions	62,509	93,301	(30,792)
$	-	-	-	Bad Debt Expense	-	-	-

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
May 31, 2026

	2026 Month Actual	2026 Month Budget	Variance		2026 YTD Actual	2026 YTD Budget	Variance
$	17,927	37,169	19,242	Bank Charges	61,933	179,845	(117,912)
$	37,933	12,171	(25,762)	Miscellaneous Expense	126,285	73,718	52,567
$	64,968	53,479	(11,489)	Subtotal	251,940	347,564	(95,624)
$	**3,049,945**	**2,871,394**	**(178,551)**	**TOTAL OPERATING EXPENSE**	**12,273,190**	**13,438,524**	**(1,165,333)**
				Non-Operating Expenses			
$	340,000	340,000	-	Depreciation Expense	1,700,000	1,700,000	-
$	48,667	-	(48,667)	Major Projects	126,466	-	126,466
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	13,054	-	(13,054)	Prior Year Expense	126,715	-	126,715
$	**401,722**	**340,000**	**(61,722)**	**TOTAL NON-OPERATING EXPENSE**	**1,953,181**	**1,700,000**	**253,181**
$	**3,451,667**	**3,211,394**	**(240,273)**	**TOTAL EXPENSES**	**14,226,371**	**15,138,524**	**(912,152)**
$	**(891,103)**	**$ (1,489,684)**	**$ 598,581**	**NET PROCEEDS**	**$ (7,101,387)**	**$ (8,936,098)**	**$ 1,834,710**