



The following financial reports as of July 31, 2020 are enclosed for your reference.

### Statement of Operations

YTD July 2020 revenue is unfavorable to budget by \$25M. In addition to the year round events cancelled starting in March, this month shows the first impact of the fair cancellation on our operations. Some revenue was recognized in July – virtual fair sponsorship revenues of \$44K, Drive in concert, and billboard revenue, in addition to the Equestrian Center rent. As we continue to face the challenges of COVID19, additional events planned for late summer / early fall could be affected. A reforecast as of July accompanies our financials this month, and reflects this change. Additionally, our interest earnings continue to decrease, as does our cash balance.

Operating expenses for YTD July 2020 are favorable to budget by \$15.7M, while total expenses are favorable by \$16M. All staff has been charged with looking for ways to decrease operating expenses.

Two extraordinary events occurred in July that impacted our expenses. First, July is the first month of the state mandated salary cuts. These cuts were offset by payments of two cash benefits amounting to \$510 per employee per month. Looking forward, we anticipate a net savings in labor costs of about \$50K per month. The second event involved our payment to the EDD of approximately \$350K for benefits paid out in the 2<sup>nd</sup> quarter 2020. The state has stated that we will receive a refund on this payment, as we qualified for the CARES Act of 2020. We have set up a receivable for our estimate of this benefit to be returned to us. (\$140K)

For the YTD period ending July 31, 2020, YTD net proceeds are unfavorable to the budget by \$9M.

### Balance Sheet

As of July 31, 2020 Accounts Receivable was \$817K vs. \$12M at the end of July of the prior year. Once again, this difference is wholly due to the business cancellations.

Deferred Revenues were \$2.7M compared to \$7.0 M at this time a year ago. This difference is due to business cancellations and the refunding of ticket sales through Ticketmaster.

In December 2019, we recorded our liability under SB84, \$1.7M. The balance is unchanged as of July 2020, and will continue to show a variance from the prior year until we reach December 2020.

### Statement of Cash Flows

As of July 31, 2020, OCFEC's Cash and Investments are \$47.2M, a decrease of \$8.8M over July 31, 2019. The current balance represents a decrease of \$7.6M from December 31, 2019. Surplus cash is invested in the State LAIF account. The interest rate for the month was 0.92%, a decrease of .297% from June. In comparison, the rate for July 2019 was 2.379%, and the rate for January 2020 was 1.967%. The rate continues to decline steadily each month, compounded by our decreasing cash balance.

### Year End Reforecast as of 7/31/2020

Our updated reforecast for 2020 reflects the savings over the next 5 months of the mandated salary cuts. This reforecast includes 7 months of actual data, and a projection for the remaining 5 months. The major assumption is still no fair and no fall events. This projection shows a loss of \$17.2M. This is a significant reduction, \$1.3M, from our first reforecast prepared in May, using 4 months of actual results and 8 months projection.

Our reforecast cash balance for 12/31/20, reflects a cash balance of \$37.9M.

**32nd D A A - OC Fair & Event Center**  
**MTD and YTD Actual vs. Budget Comparison**  
**July 31, 2020**

2020 Month Actual	2020 Month Budget	Variance
\$ -	\$ 4,050,000	\$ (4,050,000)
-	1,674,400	(1,674,400)
-	5,724,400	(5,724,400)
-	676,900	(676,900)

-	2,308,500	(2,308,500)
-	3,988,851	(3,988,851)
-	6,297,351	(6,297,351)

(60)	5,280	(5,340)
1,775	2,782	(1,007)
236	-	236
1,951	8,062	(6,111)

-	4,081,554	(4,081,554)
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-	1,458,647	(1,458,647)
44,303	1,876,750	(1,832,447)
-	293,609	(293,609)
3,024	78,100	(75,076)
288	36,100	(35,812)
47,615	3,743,206	(3,695,591)
<b>49,566</b>	<b>20,531,473</b>	<b>(20,481,907)</b>

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	900	(900)
9,336	172,767	(163,431)
250	200	50
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	3,500	(3,500)
9,586	177,367	(167,781)

-	-	-
144	73,569	(73,425)
7,042	79,061	(72,020)
3,013	27,800	(24,787)
-	19,000	(19,000)
-	2,800	(2,800)
4,000	4,480	(480)
14,199	206,710	(192,512)

14,462	11,000	3,462
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**OCFEC-PRODUCED EVENT REVENUE**

**ADMISSIONS TO GROUNDS**

Gate Admissions	\$ -	\$ 4,050,000	\$ (4,050,000)
Advance Admissions	-	1,674,400	(1,674,400)
Subtotal	-	5,724,400	(5,724,400)

**COMMERCIAL SPACE RENTALS**

**CARNIVAL & CONCESSIONS**

Carnival	-	2,308,500	(2,308,500)
Concessions	234	3,989,247	(3,989,013)
Subtotal	234	6,297,747	(6,297,513)

**EXHIBITS REVENUE**

Entry Fees	12,475	78,293	(65,818)
Exhibit Awards	1,775	3,282	(1,507)
Garden Classes & Misc Sales	2,151	2,105	46
Subtotal	16,401	83,680	(67,279)

**ATTRACTIONS REVENUE**

Parking	-	1,458,647	(1,458,647)
Sponsorships	44,303	1,896,750	(1,852,447)
Livestock Auction Receipts	-	293,609	(293,609)
Camping	3,024	78,100	(75,076)
Exhibitor Fees	288	38,400	(38,112)
Subtotal	47,615	3,765,506	(3,717,891)

**TOTAL OCFEC-PRODUCED EVENT REVENUE**

2020 YTD Actual	2020 YTD Budget	Variance
\$ -	\$ 4,050,000	\$ (4,050,000)
-	1,674,400	(1,674,400)
-	5,724,400	(5,724,400)
-	686,035	(686,035)

-	2,308,500	(2,308,500)
234	3,989,247	(3,989,013)
234	6,297,747	(6,297,513)

12,475	78,293	(65,818)
1,775	3,282	(1,507)
2,151	2,105	46
16,401	83,680	(67,279)

-	4,081,554	(4,081,554)
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-	1,458,647	(1,458,647)
44,303	1,896,750	(1,852,447)
-	293,609	(293,609)
3,024	78,100	(75,076)
288	38,400	(38,112)
47,615	3,765,506	(3,717,891)
<b>64,250</b>	<b>20,638,922</b>	<b>(20,574,672)</b>

**RENTAL REVENUE**

**RENTAL OF FACILITIES**

Grounds Wide Rentals	-	25,200	(25,200)
Building 10	79,094	190,300	(111,206)
Building 12	18,975	87,400	(68,425)
Building 14	38,125	80,800	(42,675)
Building 16	12,925	61,000	(48,075)
The Hangar	48,013	97,800	(49,788)
Parade of Products	18,963	39,900	(20,938)
Breezeway	-	18,800	(18,800)
Wine Courtyard	-	400	(400)
Silo Building	870	1,800	(930)
Millennium Barn	-	2,200	(2,200)
Little Theater	-	5,700	(5,700)
Baja Blues Restaurant	-	6,800	(6,800)
Parking Lot	581,561	1,351,569	(770,008)
Lawns	1,750	6,500	(4,750)
Event Camping	6,390	27,500	(21,110)
Festival Grounds	-	13,200	(13,200)
Mall	5,950	16,200	(10,250)
Grandstand Arena	-	7,800	(7,800)
Trailer Rallies	800	1,100	(300)
Individual Camping	18,585	32,700	(14,115)
Pacific Amphitheater	-	9,900	(9,900)
Subtotal	832,000	2,084,569	(1,252,569)

**OTHER RENTAL EVENT REVENUES**

Interim Admissions	26,304	121,700	(95,396)
Interim Parking	351,718	1,763,844	(1,412,126)
Revenue from Personnel Services	313,146	1,064,307	(751,161)
Equipment Rentals	130,348	446,900	(316,552)
Year-Round Concessions	96,634	606,900	(510,266)
Outside Caterers	47,263	163,000	(115,737)
Outdoor Signs	28,000	28,480	(480)
Subtotal	993,413	4,195,131	(3,201,718)

**EQUESTRIAN CENTER REVENUES**

Stall Rentals	68,740	77,950	(9,210)
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**32nd D A A - OC Fair & Event Center**  
**MTD and YTD Actual vs. Budget Comparison**  
**July 31, 2020**

2020 Month Actual	2020 Month Budget	Variance		2020 YTD Actual	2020 YTD Budget	Variance
14,462	11,000	3,462	Subtotal	68,740	77,950	(9,210)
3,263	14,256	(10,993)	Miscellaneous Rental Revenues	30,524	36,356	(5,832)
3,263	14,256	(10,993)	Subtotal	30,524	36,356	(5,832)
<b>41,509</b>	<b>409,333</b>	<b>(367,824)</b>	<b>TOTAL RENTAL REVENUE</b>	<b>1,924,677</b>	<b>6,394,006</b>	<b>(4,469,329)</b>
<b>91,075</b>	<b>20,940,806</b>	<b>(20,849,731)</b>	<b>TOTAL OPERATING REVENUE</b>	<b>1,988,927</b>	<b>27,032,928</b>	<b>(25,044,001)</b>
			<b>NON-OPERATING REVENUE</b>			
38,657	105,000	(66,343)	Interest Earnings	502,052	705,000	(202,948)
-	-	-	Discounts Earned	9,990	10,000	(10)
-	400	(400)	Donations	47,187	2,800	44,387
(8,075)	-	(8,075)	Prior Year Revenue	121,650	-	121,650
<b>30,582</b>	<b>105,400</b>	<b>(74,818)</b>	<b>TOTAL NON-OPERATING REVENUE</b>	<b>680,879</b>	<b>717,800</b>	<b>(36,921)</b>
<b>121,658</b>	<b>21,046,206</b>	<b>(20,924,548)</b>	<b>TOTAL REVENUE</b>	<b>2,669,806</b>	<b>27,750,728</b>	<b>(25,080,922)</b>
			<b>OPERATING EXPENSES</b>			
			Payroll and Related:			
554,588	693,807	139,218	Salaries/Wages - Permanents	3,888,395	4,593,527	(705,132)
142	17,770	17,628	Salaries/Wages - Overtime	9,663	43,836	(34,172)
32,317	2,090,155	2,057,837	Salaries/Wages - Temporaries	672,456	3,682,323	(3,009,867)
565,470	671,585	106,115	Employee Benefits	2,829,499	3,287,831	(458,332)
37	400	363	Travel Expense	31,683	87,230	(55,547)
394	11,250	10,856	Training and Recruiting Expense	4,031	52,475	(48,444)
1,152,948	3,484,967	2,332,018	Subtotal	7,435,726	11,747,221	(4,311,495)
			Professional Services:			
96,813	2,490,454	2,393,640	Professional Services	722,825	3,797,207	(3,074,381)
100	22,530	22,430	Judges	3,271	39,120	(35,849)
96,913	2,512,984	2,416,070	Subtotal	726,096	3,836,327	(3,110,230)
			Directors Expense:			
-	125	125	Directors Expense	123	875	(752)
3,074	1,675	(1,399)	Directors Mtg Expense	11,464	11,725	(261)
3,074	1,800	(1,274)	Subtotal	11,588	12,600	(1,012)
28,455	37,300	8,845	Insurance Expense	160,008	249,105	(89,097)
16,182	23,510	7,328	Telephone & Postage	119,922	132,800	(12,878)
			Supplies and Equipment:			
858	28,896	28,038	Office Supplies	25,933	100,527	(74,594)
577	49,300	48,723	Signs/Banners	39,766	150,135	(110,369)
204	81,645	81,441	Decorations/Props	31,373	251,125	(219,752)
168	1,250	1,082	Small Equipment	7,908	46,430	(38,522)
83	1,000	917	Audio Visual	1,314	12,850	(11,536)
1,584	3,450	1,866	Software	16,039	25,420	(9,381)
739	1,000	261	Computer Hardware & Peripherals	26,963	33,500	(6,537)
923	35,000	34,077	Farm	19,278	68,650	(49,372)
-	9,484	9,484	Ticketing/Wristbands	13,264	61,296	(48,033)
13,031	1,451,528	1,438,497	Equipment Rental	72,755	1,845,528	(1,772,773)
4,246	54,110	49,864	Equipment Maintenance & Supplies	77,113	152,370	(75,257)
276	11,480	11,204	Uniforms & Laundry	20,226	105,082	(84,857)
22,688	1,728,143	1,705,455	Subtotal	351,930	2,852,913	(2,500,983)
			Facility and Related:			
27,389	38,400	11,011	Maintenance of Buildings/Grounds	185,614	235,250	(49,636)
69,205	151,496	82,291	Utilities	334,210	504,416	(170,206)
12,240	492,010	479,770	Trash/Waste Removal	217,525	938,620	(721,095)
21,464	64,500	43,036	Special Repairs	165,244	319,400	(154,156)
130,297	746,406	616,109	Subtotal	902,592	1,997,686	(1,095,094)
			Publicity and Related:			

**32nd D A A - OC Fair & Event Center**  
**MTD and YTD Actual vs. Budget Comparison**  
**July 31, 2020**

2020 Month Actual	2020 Month Budget	Variance
27	2,500	2,473
4,166	3,950	(216)
1,500	-	(1,500)
-	15,000	15,000
-	-	-
-	4,625	4,625
833	8,050	7,217
-	10,685	10,685
-	-	-
-	-	-
-	2,500	2,500
-	1,150	1,150
-	6,000	6,000
14,491	178,200	163,709
-	3,000	3,000
21,017	235,660	214,643
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-	325,000	325,000
-	332,734	332,734
-	2,480,000	2,480,000
-	73,726	73,726
-	3,211,460	3,211,460
<hr/>		
-	500	500
-	280,910	280,910
-	281,410	281,410
<hr/>		
-	-	-
-	-	-
-	-	-
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-	3,235	3,235
2,150	2,200	50
480	152,248	151,768
-	75,181	75,181
2,630	232,864	230,234
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<b>1,474,204</b>	<b>12,496,503</b>	<b>11,022,299</b>
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275,000	275,000	-
-	-	-
(1,650)	-	1,650
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<b>273,350</b>	<b>275,000</b>	<b>1,650</b>
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<b>1,747,554</b>	<b>12,771,503</b>	<b>11,023,949</b>
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<b>\$ (1,625,897)</b>	<b>\$ 8,274,702</b>	<b>\$ (9,900,599)</b>

	2020 YTD Actual	2020 YTD Budget	Variance
Photography	27	6,800	(6,773)
Printing	13,954	107,180	(93,226)
Advertising - Outdoor	4,500	6,000	(1,500)
Advertising - Radio	51,567	115,000	(63,433)
Advertising - TV	1,700	-	1,700
Advertising - Print	3,000	56,155	(53,155)
Advertising - Online	15,976	100,900	(84,924)
Promotional Expense	25,050	84,117	(59,067)
Brochure Printing	5,371	6,000	(629)
Buttons Printing	2,880	10,000	(7,120)
Media Relations	77	10,000	(9,923)
Public Relations Expense	1,543	7,700	(6,157)
Design & Production	-	6,000	(6,000)
Sponsorships	39,890	260,100	(220,210)
Special Projects	38,944	24,500	14,444
Subtotal	204,478	800,452	(595,974)
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Self-Produced Events Attractions Expense:			
Arena/Hangar Acts	-	325,000	(325,000)
Grounds Acts	-	357,734	(357,734)
Major Acts	2,500	2,480,000	(2,477,500)
Attractions Expense	1,247	8,000	(6,753)
Subtotal	3,747	3,170,734	(3,166,987)
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Other Self-Produced Event Expense:			
Competition Handbook	184	28,270	(28,086)
Jr. Livestock Auction Costs	-	280,910	(280,910)
Subtotal	184	309,180	(308,996)
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Premium Expense:			
Cash Premiums	-	1,700	(1,700)
Trophies, Ribbons	659	1,300	(641)
Subtotal	659	3,000	(2,341)
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Other Operating Expenses:			
Cash Shortages/(Overages)	(394)	4,635	(5,029)
Dues & Subscriptions	46,817	48,390	(1,573)
Bank Charges	27,447	228,679	(201,232)
Miscellaneous Expense	4,094	266,727	(262,633)
Subtotal	77,963	548,431	(470,468)
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<b>TOTAL OPERATING EXPENSE</b>	<b>9,994,893</b>	<b>25,660,448</b>	<b>(15,665,555)</b>
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<b>Non-Operating Expenses</b>			
Depreciation Expense	1,925,000	1,925,000	-
Major Projects	106,204	511,000	(404,796)
Prior Year Expense	41,520	-	41,520
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<b>TOTAL NON-OPERATING EXPENSE</b>	<b>2,072,724</b>	<b>2,436,000</b>	<b>(363,276)</b>
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<b>TOTAL EXPENSES</b>	<b>12,067,617</b>	<b>28,096,448</b>	<b>(16,028,831)</b>
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<b>NET PROCEEDS</b>	<b>\$ (9,397,811)</b>	<b>\$ (345,720)</b>	<b>\$ (9,052,092)</b>

**32nd D A A - OC Fair & Event Center**  
**Balance Sheet (Unaudited)**  
**July 31, 2020 and 2019**

	<u>July 31, 2020</u>	<u>July 31, 2019</u>
<b>Assets</b>		
Cash	\$ 1,589,018	\$ 4,193,020
Investments	45,699,293	51,886,472
Accounts Receivable	817,150	12,036,217
Reserve for Bad Debt	(47,559)	(26,779)
Prepaid Expenses	91,552	131,021
Deferred Outflows - Pension	4,984,585	5,488,718
<b>Total Assets</b>	<b><u>53,134,039</u></b>	<b><u>73,708,669</u></b>
Capital Projects in Process	2,193,272	1,241,629
Land	133,553	133,553
Buildings and Improvements	96,735,428	95,875,663
Equipment	8,053,898	7,509,743
Accumulated Depreciation	(59,791,990)	(56,409,983)
<b>Total Capital</b>	<b><u>47,324,161</u></b>	<b><u>48,350,605</u></b>
<b>Total Assets</b>	<b><u>\$ 100,458,200</u></b>	<b><u>\$ 122,059,274</u></b>
<b>Liabilities</b>		
Accounts Payable	294,545	3,169,253
Deferred Revenue	2,664,655	7,084,717
Payroll Liabilities	499,877	1,599,488
Deposits	46,693	2,563,359
Loan Payable - SB84	1,739,579	-
Compensated Absences Liability	1,119,650	1,078,416
Deferred Inflows - Pension	630,841	163,845
Pension Liability	15,722,914	17,556,172
<b>Total Liabilities</b>	<b><u>22,718,754</u></b>	<b><u>33,215,250</u></b>
<b>Net Resources</b>		
Investment in Capital Assets	47,324,161	48,485,607
Net Resources - Designated Use	504,460	563,003
Net Resources - Available for Operations	50,695,121	47,524,613
Unrestricted Net Position - Pension	(11,369,170)	(12,231,299)
Net Resources - Auction Fund	(17,315)	(5,822)
	<u>87,137,257</u>	<u>84,336,102</u>
Net Proceeds from Operations	(9,397,811)	4,507,922
<b>Total Net Resources</b>	<b><u>77,739,446</u></b>	<b><u>88,844,024</u></b>
<b>Total Liabilities and Net Resources</b>	<b><u>\$ 100,458,200</u></b>	<b><u>\$ 122,059,274</u></b>

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

**Statement of Cash Flows (Unaudited)  
For the Seven Months Ended July 31, 2020**

	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Excess of Expenses Over Revenues	<u>\$ (9,397,811)</u>
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	
Depreciation Expense	\$ 1,925,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	829,280
(Increase) Decrease in Prepaid Expenses	68,189
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(823,344)
Increase (Decrease) in Deferred Revenue	1,161,803
Increase (Decrease) in Payroll Liabilities	(137,272)
Increase (Decrease) in Deposits	2,950
Increase (Decrease) in Other Liabilities	0
Increase (Decrease) in Compensated Absence Liability	(52,136)
Increase (Decrease) in Deferred Inflows - Pension	0
Increase (Decrease) in Net Pension Liability	0
Total Adjustments	<u>\$ 2,974,470</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (6,423,341)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ (1,224,464)
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	0
(Increase) Decrease in Equipment	0
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>\$ (1,224,464)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
<b>Net Cash Provided (Used) by Financing Activities</b>	<u>0</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<u>\$ (7,647,805)</u>
Cash and Cash Equivalent - January 1, 2020	<u>54,936,116</u>
<b>Cash and Cash Equivalent - End of Period - July 31, 2020</b>	<u><u>\$ 47,288,311</u></u>

**OCFEC - Business Unit Budget Analysis  
2020 Budget vs. Forecast**

		2020 Original Approved Budget				2020 YTD Reforecast NO Fair NO Fall Events			
Dept #	Description	Rev	Labor	Exp	Net	Rev	Labor	Exp	Net
Attractions:									
05	Market Place	2,172,919	-	130,000	2,042,919.00	514,998	-	30,700	484,298
06	Administration	1,234,400	1,556,723	1,564,614	(1,886,937.04)	714,940	909,533	1,243,105	(1,437,698)
07	Human Resources	-	848,789	209,600	(1,058,389.29)	-	885,434	109,900	(995,333)
08	Technology	-	350,335	503,090	(853,425.10)	-	334,086	409,866	(743,951)
09	Presentation	-	381,145	91,065	(472,210.42)	-	368,081	4,794	(372,875)
10	Accounting	20,000	659,429	278,050	(917,479.44)	3,304	271,736	38,842	(307,275)
11	Heroes Hall	47,115	254,164	223,900	(430,948.65)	45,206	178,790	120,945	(254,530)
12	Business Services	-	445,408	44,650	(490,057.91)	6,687	388,172	22,721	(404,206)
14	Exhibit & Education	-	811,610	4,775	(816,385.39)	-	680,927	2,904	(683,831)
15	Marketing	-	441,811	2,052,776	(2,494,587.24)	-	367,878	124,347	(492,225)
18	Comm/Info	-	379,941	71,461	(451,402.13)	-	279,223	38,419	(317,643)
19	Production	-	32,405	1,142,635	(1,175,039.96)	-	(57,322)	37,360	19,962
20	Operations	-	2,502,345	845,330	(3,347,674.73)	16	1,909,480	692,356	(2,601,820)
21	Creative Services	1,000	527,758	43,745	(570,503.13)	10,214	429,840	32,906	(452,532)
22	Facilities	8,000	312,161	1,323,445	(1,627,606.27)	3,894	287,509	682,095	(965,710)
23	Safety & Security	-	1,221,083	56,350	(1,277,433.07)	-	796,705	14,848	(811,554)
25	EQC - Boarding	177,950	-	50,200	127,750.00	144,947	-	48,039	96,908
27	Cent Farm - Admin	66,457	491,207	79,774	(504,524.39)	5,130	397,645	63,343	(455,858)
28	Cent Farm Ops	-	575,883	75,200	(651,082.93)	-	527,908	48,367	(576,275)
29	Culinary - Fair	-	111,276	97,374	(208,649.68)	-	6,776	10,412	(17,188)
30	Event Services	8,736,081	994,315	631,100	7,110,666.14	1,313,759	782,193	125,683	405,883
31	Event Admissions	-	197,927	4,940	(202,866.53)	-	149,252	(3,723)	(145,529)
32	Event Parking	-	512,153	58,700	(570,852.53)	-	241,274	10,185	(251,459)
33	Event Operations	-	1,149,078	559,600	(1,708,678.32)	-	979,768	151,973	(1,131,741)
34	Year Round - PacAmp	3,419,184	-	2,164,768	1,254,416.00	-	-	15,711	(15,711)
38	Event Parking Sales	-	250,936	17,599	(268,534.99)	-	61,592	3,054	(64,646)
41	Imaginology	62,375	23,954	229,450	(191,029.12)	-	1,525	13,035	(14,560)
42	Cent Farm - Fair	-	95,390	80,240	(175,630.46)	-	13,798	3,615	(17,413)
43	Youth Program	-	100,586	47,445	(148,030.94)	-	1,502	55	(1,557)
44	Visual Arts	-	140,405	65,532	(205,937.15)	-	6,210	884	(7,094)
46	Exhibits - Fair	79,570	23,534	278,005	(221,969.11)	12,711	1,831	13,912	(3,032)
47	Guest Services	-	326,315	60,150	(386,465.10)	-	157,948	5,222	(163,169)
48	Box Office	20,000	226,398	70,620	(277,018.20)	-	127,916	8,517	(136,433)
49	Cash Operations	-	88,268	54,574	(142,842.65)	-	1,345	15,610	(16,955)
50	Admissions - Fair	8,400,000	169,160	128,034	8,102,806.56	-	112	5,247	(5,358)
51	Parking - Fair	-	457,322	1,272,625	(1,729,947.30)	-	-	-	-
52	Safety & Security - Fair	-	991,753	1,414,750	(2,406,503.24)	-	-	4,473	(4,473)
53	Home Arts	-	102,403	34,630	(137,033.38)	-	493	254	(747)
58	Carnival	4,109,750	410,581	252,400	3,446,768.89	-	-	(83)	(83)
59	Audit	-	21,058	9,050	(30,107.62)	-	-	-	-
62	Livestock	19,527	96,183	213,578	(290,233.72)	1,775	5,821	(5,007)	962
63	Maintenance - Fair	-	543,775	1,632,200	(2,175,975.26)	-	-	76,573	(76,573)
64	Conc/Comm - Fair	9,937,400	373,664	191,400	9,372,336.48	3,485	248,286	1,521	(246,322)
66	Gate Operations - Fair	-	176,876	17,719	(194,595.42)	-	-	86	(86)
67	Parking Sales - Fair	2,232,000	120,580	25,059	2,086,360.34	-	-	-	-
69	OCFEC Produced Events	182,250	-	199,188	(16,937.63)	-	1,331	-	(1,331)
70	Attr/Gmnds - Fair	1,171,820	492,643	1,669,311	(990,133.63)	-	348,654	(94)	(348,560)
72	PacAmp - Fair	7,956,065	-	5,145,192	2,810,873.00	64,000	-	208,086	(144,086)
74	PacAmp FOH - Fair	-	143,407	8,500	(151,907.07)	-	-	(3,967)	3,967
78	Gate Ops - Pac Amp - Fair	-	37,816	-	(37,816.32)	-	-	-	-
82	Junior Livestock Auction	301,195	-	298,057	3,138.00	-	-	(86)	86
84	Feature Exhibit - Fair	-	225,822	213,907	(439,729.23)	-	3,057	10,186	(13,244)
87	Sales	1,882,550	5,799	226,250	1,650,501.16	89,327	-	22,340	66,986
88	Community Outreach	-	-	57,450	(57,450.00)	-	-	-	-
97	Major Projects	-	-	511,000	(511,000.00)	-	-	278,400	(278,400)
99	Depreciation	-	-	3,300,000	(3,300,000.00)	-	-	3,300,000	(3,300,000)
Total OCFEC		52,237,608	20,401,577	30,031,057	1,804,974	2,934,391	12,096,306	8,037,932	(17,199,847)

Assumptions: 1. This reforecast includes 7 months of actuals (Jan - July), and 5 months (Aug - Dec) of projected revenues and expenses.  
2. This reforecast is based on no fair, and no post-fair events.

2020



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

**Statement of Cash Flows (Unaudited)  
Estimate for Year Ending 12/31/2020**

	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Excess of Expenses Over Revenues	<u>\$ (17,199,847)</u>
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	
Depreciation Expense	\$ 3,300,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	848,871
(Increase) Decrease in Prepaid Expenses	103,825
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(1,017,889)
Increase (Decrease) in Deferred Revenue	(302,852)
Increase (Decrease) in Payroll Liabilities	(87,149)
Increase (Decrease) in Deposits	6,257
Increase (Decrease) in Other Liabilities	0
Increase (Decrease) in Compensated Absence Liability	(52,136)
Increase (Decrease) in Deferred Inflows - Pension	0
Increase (Decrease) in Net Pension Liability	0
Total Adjustments	<u>\$ 2,798,927</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (14,400,920)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ (2,615,692)
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	<u>0</u>
(Increase) Decrease in Equipment	<u>0</u>
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>\$ (2,615,692)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
<b>Net Cash Provided (Used) by Financing Activities</b>	<u>0</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	\$ (17,016,612)
Cash and Cash Equivalent - Beginning of Period	<u>54,936,116</u>
<b>Cash and Cash Equivalent - End of Period</b>	<u><u>\$ 37,919,504</u></u>