

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
at September 30, 2020

2020 Month Actual	2020 Month Budget	Variance
\$ -	\$ -	\$ -
\$ -	-	-
\$ -	-	-
\$ -	-	-

\$ -	-	-
\$ 96,571	-	96,571
\$ 96,571	-	96,571

\$ -	-	-
\$ -	-	-
\$ 115	80	35
\$ 115	80	35

\$ -	-	-
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\$ -	-	-
\$ -	-	-
\$ -	-	-
\$ 4,635	-	4,635
\$ -	-	-
\$ 4,635	-	4,635
\$ 101,321	80	101,241

OCFEC-PRODUCED EVENT REVENUE

ADMISSIONS TO GROUNDS

Gate Admissions	\$ -	\$ 8,400,000	\$ (8,400,000)
Advance Admissions	-	3,267,278	(3,267,278)
Subtotal	-	11,667,278	(11,667,278)

COMMERCIAL SPACE RENTALS

CARNIVAL & CONCESSIONS

Carnival	-	4,109,750	(4,109,750)
Concessions	115,293	9,033,193	(8,917,900)
Subtotal	115,293	13,142,943	(13,027,650)

EXHIBITS REVENUE

Entry Fees	12,475	83,293	(70,818)
Exhibit Awards	1,775	3,732	(1,957)
Garden Classes & Misc Sales	2,266	12,621	(10,355)
Subtotal	16,516	99,646	(83,130)

ATTRACTIONS REVENUE

Parking	-	2,565,295	(2,565,295)
Sponsorships	86,881	1,896,750	(1,809,869)
Livestock Auction Receipts	-	293,609	(293,609)
Camping	5,085	131,200	(126,115)
Exhibitor Fees	-	42,600	(42,600)
Subtotal	91,966	4,929,454	(4,837,488)

TOTAL OCFEC-PRODUCED EVENT REVENUE

RENTAL REVENUE

RENTAL OF FACILITIES

Grounds Wide Rentals	-	30,200	(30,200)
Building 10	79,430	239,200	(159,770)
Building 12	18,975	115,000	(96,025)
Building 14	38,125	88,400	(50,275)
Building 16	13,525	66,900	(53,375)
The Hangar	48,013	109,400	(61,388)
Parade of Products	18,963	62,400	(43,438)
Breezeway	-	28,200	(28,200)
Wine Courtyard	-	400	(400)
Silo Building	960	1,900	(940)
Millennium Barn	-	2,200	(2,200)
Little Theater	-	7,600	(7,600)
Baja Blues Restaurant	-	7,700	(7,700)
Parking Lot	597,097	1,729,869	(1,132,772)
Lawns	2,250	7,000	(4,750)
Event Camping	6,390	41,000	(34,610)
Festival Grounds	-	13,200	(13,200)
Mall	5,950	22,100	(16,150)
Grandstand Arena	-	18,200	(18,200)
Trailer Rallies	800	1,100	(300)
Individual Camping	23,035	38,800	(15,765)
Pacific Amphitheater	-	12,400	(12,400)
Subtotal	853,512	2,643,169	(1,789,657)

OTHER RENTAL EVENT REVENUES

Interim Admissions	26,304	257,600	(231,296)
Interim Parking	357,949	2,236,067	(1,878,118)
Revenue from Personnel Services	340,820	1,451,072	(1,110,252)
Equipment Rentals	145,683	679,800	(534,117)
Year-Round Concessions	96,634	886,800	(790,166)
Outside Caterers	47,263	204,600	(157,337)
Outdoor Signs	36,000	36,480	(480)
Subtotal	1,050,653	5,752,419	(4,701,766)

EQUESTRIAN CENTER REVENUES

Stall Rentals	86,042	101,950	(15,908)
Subtotal	86,042	101,950	(15,908)

Miscellaneous Rental Revenues

Subtotal	57,693	181,674	(123,981)
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\$ -	-	-
\$ 336	17,800	(17,464)
\$ -	17,300	(17,300)
\$ -	-	-
\$ 600	-	600
\$ -	-	-
\$ -	8,200	(8,200)
\$ -	-	-
\$ -	-	-
\$ 90	100	(10)
\$ -	-	-
\$ -	1,900	(1,900)
\$ -	900	(900)
\$ 15,100	191,750	(176,650)
\$ 250	200	50
\$ -	13,500	(13,500)
\$ -	-	-
\$ -	-	-
\$ -	7,800	(7,800)
\$ -	-	-
\$ 4,450	3,100	1,350
\$ -	-	-
\$ 20,826	262,550	(241,724)

\$ -	135,900	(135,900)
\$ 6,375	195,144	(188,769)
\$ 27,554	218,200	(190,646)
\$ 14,846	124,300	(109,454)
\$ -	184,000	(184,000)
\$ -	33,300	(33,300)
\$ 4,000	4,000	-
\$ 52,775	894,844	(842,069)

\$ 9,000	12,000	(3,000)
\$ 9,000	12,000	(3,000)

\$ 23,678	4,450	19,228
\$ 23,678	4,450	19,228

2020 YTD Actual	2020 YTD Budget	Variance
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\$ -	\$ 8,400,000	\$ (8,400,000)
-	3,267,278	(3,267,278)
-	11,667,278	(11,667,278)

-	1,419,635	(1,419,635)
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-	4,109,750	(4,109,750)
115,293	9,033,193	(8,917,900)
115,293	13,142,943	(13,027,650)

12,475	83,293	(70,818)
1,775	3,732	(1,957)
2,266	12,621	(10,355)
16,516	99,646	(83,130)

-	7,963,108	(7,963,108)
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-	2,565,295	(2,565,295)
86,881	1,896,750	(1,809,869)
-	293,609	(293,609)
5,085	131,200	(126,115)
-	42,600	(42,600)
91,966	4,929,454	(4,837,488)

223,775	39,222,064	(38,998,289)
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-	30,200	(30,200)
79,430	239,200	(159,770)
18,975	115,000	(96,025)
38,125	88,400	(50,275)
13,525	66,900	(53,375)
48,013	109,400	(61,388)
18,963	62,400	(43,438)
-	28,200	(28,200)
-	400	(400)
960	1,900	(940)
-	2,200	(2,200)
-	7,600	(7,600)
-	7,700	(7,700)
597,097	1,729,869	(1,132,772)
2,250	7,000	(4,750)
6,390	41,000	(34,610)
-	13,200	(13,200)
5,950	22,100	(16,150)
-	18,200	(18,200)
800	1,100	(300)
23,035	38,800	(15,765)
-	12,400	(12,400)
853,512	2,643,169	(1,789,657)

26,304	257,600	(231,296)
357,949	2,236,067	(1,878,118)
340,820	1,451,072	(1,110,252)
145,683	679,800	(534,117)
96,634	886,800	(790,166)
47,263	204,600	(157,337)
36,000	36,480	(480)
1,050,653	5,752,419	(4,701,766)

86,042	101,950	(15,908)
86,042	101,950	(15,908)

57,693	181,674	(123,981)
57,693	181,674	(123,981)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
at September 30, 2020

	2020 Month Actual	2020 Month Budget	Variance
\$	106,279	1,173,844	(1,067,565)

\$	207,600	1,173,924	(966,324)
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\$	24,945	105,000	(80,055)
\$	-	5,000	(5,000)
\$	-	400	(400)
\$	3,217	-	3,217

\$	28,162	110,400	(82,238)
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\$	235,762	1,284,324	(1,048,562)
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\$	543,837	680,502	136,665
\$	236	4,866	4,630
\$	45,038	250,925	205,887
\$	355,235	470,293	115,058
\$	(10)	10,945	10,955
\$	99	800	701
\$	944,434	1,418,331	473,896

\$	40,358	142,552	102,194
\$	-	-	-
\$	40,358	142,552	102,194

\$	105	125	20
\$	1,350	1,675	325
\$	1,454	1,800	346

\$	28,455	35,200	6,745
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\$	9,700	17,640	7,940
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\$	(857)	5,066	5,923
\$	1,945	2,350	405
\$	153	1,700	1,547
\$	-	1,000	1,000
\$	-	-	-
\$	3,928	4,120	192
\$	268	-	(268)
\$	11,477	3,500	(7,977)
\$	-	38,000	38,000
\$	8,256	21,000	12,744
\$	4,013	9,010	4,997
\$	-	-	-
\$	29,184	85,746	56,562

\$	18,082	12,400	(5,682)
\$	66,389	161,318	94,929
\$	15,713	72,860	57,147
\$	5,860	39,200	33,340
\$	106,044	285,778	179,734

\$	-	-	-
\$	-	1,600	1,600
\$	-	1,500	1,500
\$	-	15,000	15,000
\$	-	-	-
\$	-	5,000	5,000
\$	833	11,000	10,167
\$	-	2,500	2,500

TOTAL RENTAL REVENUE

TOTAL OPERATING REVENUE

NON-OPERATING REVENUE

Interest Earnings
Discounts Earned
Donations
Prior Year Revenue

TOTAL NON-OPERATING REVENUE

TOTAL REVENUE

OPERATING EXPENSES

Payroll and Related:
Salaries/Wages - Permanents
Salaries/Wages - Overtime
Salaries/Wages - Temporaries
Employee Benefits
Travel Expense
Training and Recruiting Expense
Subtotal

Professional Services:

Professional Services
Judges
Subtotal

Directors Expense:

Directors Expense
Directors Mtg Expense
Subtotal

Insurance Expense

Telephone & Postage

Supplies and Equipment:

Office Supplies
Signs/Banners
Decorations/Props
Small Equipment
Audio Visual
Software
Computer Hardware & Peripherals
Farm
Ticketing/Wristbands
Equipment Rental
Equipment Maintenance & Supplies
Uniforms & Laundry
Subtotal

Facility and Related:

Maintenance of Buildings/Grounds
Utilities
Trash/Waste Removal
Special Repairs
Subtotal

Publicity and Related:

Photography
Printing
Advertising - Outdoor
Advertising - Radio
Advertising - TV
Advertising - Print
Advertising - Online
Promotional Expense

	2020 YTD Actual	2020 YTD Budget	Variance
\$	2,047,900	8,679,212	(6,631,312)

\$	2,271,675	47,901,276	(45,629,601)
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555,547	915,000	(359,453)
12,513	15,000	(2,487)
47,187	3,600	43,587
124,866	-	124,866

\$	740,114	933,600	(193,486)
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\$	3,011,789	48,834,876	(45,823,087)
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4,973,223	5,953,757	(980,534)
11,610	90,812	(79,202)
751,766	6,016,954	(5,265,188)
3,500,298	4,382,208	(881,910)
31,726	98,575	(66,849)
4,130	65,275	(61,145)
9,272,753	16,607,581	(7,334,828)

812,782	6,374,230	(5,561,448)
3,271	42,605	(39,334)
816,053	6,416,835	(5,600,782)

324	1,125	(801)
13,867	15,075	(1,208)
14,191	16,200	(2,009)

216,918	319,505	(102,587)
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141,095	172,680	(31,585)
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26,793	121,569	(94,776)
44,992	169,085	(124,093)
32,174	257,935	(225,761)
7,908	48,180	(40,272)
1,314	13,850	(12,536)
21,550	33,460	(11,910)
26,973	33,500	(6,527)
31,583	73,650	(42,067)
13,264	99,296	(86,033)
88,431	2,344,873	(2,256,442)
90,073	202,890	(112,817)
20,264	105,892	(85,628)
405,320	3,504,180	(3,098,860)

223,398	281,950	(58,552)
468,471	1,132,978	(664,507)
244,415	1,547,320	(1,302,905)
178,377	522,100	(343,723)
1,114,660	3,484,348	(2,369,688)

27	19,300	(19,273)
13,954	111,380	(97,426)
4,500	287,500	(283,000)
51,567	295,000	(243,433)
1,700	500,000	(498,300)
3,000	95,780	(92,780)
17,642	525,950	(508,308)
25,050	89,452	(64,402)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
at September 30, 2020

	2020 Month Actual	2020 Month Budget	Variance
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	925	925
\$	-	-	-
\$	2,040	10,900	8,860
\$	-	-	-
\$	2,873	48,425	45,552

\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	2,000	2,000
\$	-	-	-

\$	-	-	-
\$	-	-	-
\$	-	-	-

\$	-	-	-
\$	484	-	(484)
\$	484	-	(484)

\$	(46)	300	346
\$	3,843	405	(3,438)
\$	1,402	8,100	6,698
\$	1,285	1,650	365
\$	6,484	10,455	3,971

\$	1,169,470	2,045,927	876,456
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\$	275,000	275,000	-
\$	-	-	-
\$	(7,192)	-	7,192

\$	267,809	275,000	7,192
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\$	1,437,279	2,320,927	883,648
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\$	(1,201,517)	\$ (1,036,603)	\$ (164,915)
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	2020 YTD Actual	2020 YTD Budget	Variance
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	9,275	(7,732)
Design & Production	-	6,000	(6,000)
Sponsorships	43,100	285,550	(242,450)
Special Projects	38,944	35,500	3,444
Subtotal	209,355	2,286,687	(2,077,332)

Self-Produced Events Attractions Expense:

Arena/Hangar Acts	-	650,000	(650,000)
Grounds Acts	-	594,734	(594,734)
Major Acts	2,500	5,115,000	(5,112,500)
Attractions Expense	-	143,452	(143,452)
Merchandise	1,247	10,000	(8,753)
Subtotal	3,747	6,503,186	(6,499,439)

Other Self-Produced Event Expense:

Competition Handbook	184	30,420	(30,236)
Jr. Livestock Auction Costs	-	280,910	(280,910)
Subtotal	184	311,330	(311,146)

Premium Expense:

Cash Premiums	-	117,700	(117,700)
Trophies, Ribbons	2,180	27,200	(25,020)
Subtotal	2,180	144,900	

Other Operating Expenses:

Cash Shortages/(Overages)	(440)	8,270	(8,710)
Dues & Subscriptions	53,145	50,485	2,660
Bank Charges	31,496	453,393	(421,897)
Miscellaneous Expense	7,261	347,039	(339,778)
Subtotal	91,463	859,187	(767,725)

TOTAL OPERATING EXPENSE

12,287,918	40,626,619	(28,338,700)
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Non-Operating Expenses

Depreciation Expense	2,475,000	2,475,000	-
Major Projects	106,204	511,000	(404,796)
Prior Year Expense	31,496	-	31,496

TOTAL NON-OPERATING EXPENSE

2,612,700	2,986,000	(373,300)
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TOTAL EXPENSES

14,900,618	43,612,619	(28,712,001)
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NET PROCEEDS

\$ (11,888,829)	\$ 5,222,257	\$ (17,111,086)
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32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
September 30, 2020 and 2019

	2020	2019
Assets		
Cash	\$ 1,394,143	\$ 640,501
Investments	43,699,293	59,386,472
Accounts Receivable	729,025	1,902,073
Reserve for Bad Debt	(47,559)	(26,779)
Prepaid Expenses	73,558	102,421
Deferred Outflows - Pension	4,984,585	5,488,718
Total Assets	50,833,045	67,493,406
Capital Projects in Process	2,246,274	1,430,950
Land	133,553	133,553
Buildings and Improvements	96,735,428	95,875,663
Equipment	8,053,898	7,509,743
Accumulated Depreciation	(60,341,990)	(56,969,983)
Total Capital	46,827,163	47,979,926
Total Assets	\$ 97,660,208	\$ 115,473,332
Liabilities		
Accounts Payable	(27,443)	3,123,490
Deferred Revenue	2,642,742	1,156,093
Payroll Liabilities	542,450	837,284
Deposits	11,985	38,340
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
Total Liabilities	22,382,718	23,953,640
Net Resources		
Investment in Capital Assets	46,827,163	47,979,926
Net Resources - Designated Use	504,460	613,003
Net Resources - Available for Operations	51,221,182	47,980,294
Unrestricted Net Position - Pension	(11,369,170)	(12,231,299)
Net Resources - Auction Fund	(17,315)	(5,822)
	87,166,320	84,336,102
Net Proceeds from Operations	(11,888,829)	7,183,590
Total Net Resources	75,277,491	91,519,692
Total Liabilities and Net Resources	\$ 97,660,209	\$ 115,473,332

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

**Statement of Cash Flows (Unaudited)
For the Nine Months Ended September 30, 2020**

	2020
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Expenses Over Revenues	<u>\$ (11,888,829)</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	\$ 2,475,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	917,405
(Increase) Decrease in Prepaid Expenses	86,183
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(1,145,333)
Increase (Decrease) in Deferred Revenue	1,139,890
Increase (Decrease) in Payroll Liabilities	(94,699)
Increase (Decrease) in Deposits	4,450
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>\$ 3,330,760</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (8,558,069)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Capital Projects in Progress	\$ (1,277,466)
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	<u>0</u>
(Increase) Decrease in Equipment	<u>0</u>
Net Cash Provided (Used) by Investing Activities	<u>\$ (1,277,466)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash Provided (Used) by Financing Activities	<u>0</u>
NET INCREASE (DECREASE) IN CASH	\$ (9,835,535)
Cash and Cash Equivalent - January 1, 2020	<u>54,928,971</u>
Cash and Cash Equivalent - End of Period - September 30, 2020	<u><u>\$ 45,093,436</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	-	31,900	483,098
06	Administration	1,234,400	1,556,723	1,564,614	(1,886,937.04)	708,277	901,575	1,217,647	(1,410,946)
07	Human Resources	-	848,789	209,600	(1,058,389.29)	-	840,002	104,751	(944,754)
08	Technology	-	350,335	503,090	(853,425.10)	-	331,513	406,989	(738,502)
09	Presentation	-	381,145	91,065	(472,210.42)	-	365,152	3,794	(368,945)
10	Accounting	20,000	659,429	278,050	(917,479.44)	5,827	354,604	41,508	(390,285)
11	Heroes Hall	47,115	254,164	223,900	(430,948.65)	45,206	177,496	116,681	(248,971)
12	Business Services	-	445,408	44,650	(490,057.91)	7,243	382,230	18,587	(393,573)
14	Exhibit & Education	-	811,610	4,775	(816,385.39)	-	665,233	2,304	(667,537)
15	Marketing	-	441,811	2,052,776	(2,494,587.24)	-	362,955	107,514	(470,469)
18	Comm/Info	-	379,941	71,461	(451,402.13)	-	277,132	38,419	(315,550)
19	Production	-	32,405	1,142,635	(1,175,039.96)	-	(41,789)	34,617	7,171
20	Operations	-	2,502,345	845,330	(3,347,674.73)	16	1,883,950	614,757	(2,498,692)
21	Creative Services	1,000	527,758	43,745	(570,503.13)	10,214	420,363	34,036	(444,185)
22	Facilities	8,000	312,161	1,323,445	(1,627,606.27)	3,894	279,629	708,220	(983,954)
23	Safety & Security	-	1,221,083	56,350	(1,277,433.07)	-	834,916	6,416	(841,332)
25	EQC - Boarding	177,950	-	50,200	127,750.00	145,153	-	53,522	91,630
27	Cent Farm - Admin	66,457	491,207	79,774	(504,524.39)	8,095	383,175	42,861	(417,942)
28	Cent Farm Ops	-	575,883	75,200	(651,082.93)	-	514,864	55,400	(570,264)
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	1,384,589	769,872	134,629	480,088
31	Event Admissions	-	197,927	4,940	(202,866.53)	-	150,370	(5,339)	(145,032)
32	Event Parking	-	512,153	58,700	(570,852.53)	-	250,619	9,890	(260,508)
33	Event Operations	-	1,149,078	559,600	(1,708,678.32)	-	972,278	147,034	(1,119,312)
34	Year Round - PacAmp	3,419,184	-	2,164,768	1,254,416.00	-	-	13,011	(13,011)
38	Event Parking Sales	-	250,936	17,599	(268,534.99)	-	65,594	3,034	(68,628)
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)	-	11,040	3,615	(14,654)
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	14,155	(3,275)
47	Guest Services	-	326,315	60,150	(386,465.10)	-	154,687	4,057	(158,744)
48	Box Office	20,000	226,398	70,620	(277,018.20)	-	127,163	8,517	(135,680)
49	Cash Operations	-	88,268	54,574	(142,842.65)	-	1,345	15,621	(16,966)
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	-	-	(63)	(63)
59	Audit	-	21,058	9,050	(30,107.62)	-	-	-	-
62	Livestock	19,527	96,183	213,578	(290,233.72)	1,775	4,868	(3,161)	68
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	123,628	233,721	2,896	(112,989)
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)	-	331,964	(94)	(331,870)
72	PacAmp - Fair	7,956,065	-	5,145,192	2,810,873.00	64,000	-	221,686	(157,686)
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	-	-	(66)	66
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	131,905	-	25,240	106,664
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	3,167,530	12,029,354	7,930,225	(16,792,049)

Assumptions: 1. This reforecast includes 9 months of actuals (Jan - Sep), and 3 months (Oct - 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**

	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Expenses Over Revenues	<u>\$ (16,792,049)</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	640,253
(Increase) Decrease in Prepaid Expenses	73,558
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(1,017,889)
Increase (Decrease) in Deferred Revenue	(275,635)
Increase (Decrease) in Payroll Liabilities	(67,419)
Increase (Decrease) in Deposits	0
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>\$ 2,600,732</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (14,191,317)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
(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>
Net Cash Provided (Used) by Investing Activities	<u>\$ (2,615,692)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash Provided (Used) by Financing Activities	<u>0</u>
NET INCREASE (DECREASE) IN CASH	\$ (16,807,009)
Cash and Cash Equivalent - Beginning of Period	<u>54,936,116</u>
Cash and Cash Equivalent - End of Period	<u><u>\$ 38,129,107</u></u>