

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

OCFEC-PRODUCED EVENT REVENUE	2020 YTD Actual	2020 YTD Budget	Variance
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	-	1,419,635	(1,419,635)
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	-	7,963,108	(7,963,108)
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	223,775	39,222,064	(38,998,289)

\$ -	-	-
\$ 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)

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)

\$ -	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)

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)

\$ 9,000	12,000	(3,000)
\$ 9,000	12,000	(3,000)
\$ 23,678	4,450	19,228
\$ 23,678	4,450	19,228

EQUESTRIAN CENTER REVENUES			
Stall Rentals	86,042	101,950	(15,908)
Subtotal	86,042	101,950	(15,908)
Miscellaneous Rental Revenues	57,693	181,674	(123,981)
Subtotal	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	2020 YTD Actual	2020 YTD Budget	Variance
\$ 106,279	1,173,844	(1,067,565)			
\$ 207,600	1,173,924	(966,324)			
			TOTAL RENTAL REVENUE		
			2,047,900	8,679,212	(6,631,312)
			TOTAL OPERATING REVENUE		
			2,271,675	47,901,276	(45,629,601)
			NON-OPERATING REVENUE		
			Interest Earnings	555,547	915,000
			Discounts Earned	12,513	15,000
			Donations	47,187	3,600
			Prior Year Revenue	124,866	124,866
					-
			TOTAL NON-OPERATING REVENUE		
			740,114	933,600	(193,486)
			TOTAL REVENUE		
			3,011,789	48,834,876	(45,823,087)
			OPERATING EXPENSES		
			Payroll and Related:		
			Salaries/Wages - Permanents	4,973,223	5,953,757
			Salaries/Wages - Overtime	11,610	90,812
			Salaries/Wages - Temporaries	751,766	6,016,954
			Employee Benefits	3,500,298	4,382,208
			Travel Expense	31,726	98,575
			Training and Recruiting Expense	4,130	65,275
			Subtotal	9,272,753	16,607,581
					(7,334,828)
			Professional Services:		
			Professional Services	812,782	6,374,230
			Judges	3,271	42,605
			Subtotal	816,053	6,416,835
					(5,600,782)
			Directors Expense:		
			Directors Expense	324	1,125
			Directors Mtg Expense	13,867	15,075
			Subtotal	14,191	16,200
					(2,009)
			Insurance Expense	216,918	319,505
			Telephone & Postage	141,095	172,680
					(31,585)
			Supplies and Equipment:		
			Office Supplies	26,793	121,569
			Signs/Banners	44,992	169,085
			Decorations/Props	32,174	257,935
			Small Equipment	7,908	48,180
			Audio Visual	1,314	13,850
			Software	21,550	33,460
			Computer Hardware & Peripherals	26,973	33,500
			Farm	31,583	73,650
			Ticketing/Wristbands	13,264	99,296
			Equipment Rental	88,431	2,344,873
			Equipment Maintenance & Supplies	90,073	202,890
			Uniforms & Laundry	20,264	105,892
			Subtotal	405,320	3,504,180
					(3,098,860)
			Facility and Related:		
			Maintenance of Buildings/Grounds	223,398	281,950
			Utilities	468,471	1,132,978
			Trash/Waste Removal	244,415	1,547,320
			Special Repairs	178,377	522,100
			Subtotal	1,114,660	3,484,348
					(2,369,688)
			Publicity and Related:		
			Photography	27	19,300
			Printing	13,954	111,380
			Advertising - Outdoor	4,500	287,500
			Advertising - Radio	51,567	295,000
			Advertising - TV	1,700	500,000
			Advertising - Print	3,000	95,780
			Advertising - Online	17,642	525,950
			Promotional Expense	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	2020 YTD Actual	2020 YTD Budget	Variance
\$ -	-	-	5,371	6,000	(629)
\$ -	-	-	2,880	10,000	(7,120)
\$ -	-	-	77	10,000	(9,923)
\$ -	925	925	1,543	9,275	(7,732)
\$ -	-	-	-	6,000	(6,000)
\$ 2,040	10,900	8,860	43,100	285,550	(242,450)
\$ -	-	-	38,944	35,500	3,444
\$ 2,873	48,425	45,552	209,355	2,286,687	(2,077,332)
Self-Produced Events Attractions Expense:					
\$ -	-	-	-	650,000	(650,000)
\$ -	-	-	-	594,734	(594,734)
\$ -	-	-	2,500	5,115,000	(5,112,500)
\$ -	-	-	-	143,452	(143,452)
\$ -	2,000	2,000	1,247	10,000	(8,753)
\$ -	-	-	3,747	6,503,186	(6,499,439)
Other Self-Produced Event Expense:					
\$ -	-	-	184	30,420	(30,236)
\$ -	-	-	-	280,910	(280,910)
\$ -	-	-	184	311,330	(311,146)
Premium Expense:					
\$ -	-	-	-	117,700	(117,700)
\$ 484	-	(484)	2,180	27,200	(25,020)
\$ 484	-	(484)	2,180	144,900	
Other Operating Expenses:					
\$ (46)	300	346	(440)	8,270	(8,710)
\$ 3,843	405	(3,438)	53,145	50,485	2,660
\$ 1,402	8,100	6,698	31,496	453,393	(421,897)
\$ 1,285	1,650	365	7,261	347,039	(339,778)
\$ 6,484	10,455	3,971	91,463	859,187	(767,725)
\$ 1,169,470	2,045,927	876,456	12,287,918	40,626,619	(28,338,700)
Non-Operating Expenses					
\$ 275,000	275,000	-	2,475,000	2,475,000	-
\$ -	-	-	106,204	511,000	(404,796)
\$ (7,192)	-	7,192	31,496	-	31,496
\$ 267,809	275,000	7,192	2,612,700	2,986,000	(373,300)
TOTAL EXPENSES					
\$ 1,437,279	2,320,927	883,648	14,900,618	43,612,619	(28,712,001)
NET PROCEEDS					
\$ (1,201,517)	\$ (1,036,603)	\$ (164,915)	\$ (11,888,829)	\$ 5,222,257	\$ (17,111,086)

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
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	<u>50,833,045</u>	<u>67,493,406</u>
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	<u>46,827,163</u>	<u>47,979,926</u>
Total Assets	<u>\$ 97,660,208</u>	<u>\$ 115,473,332</u>
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	<u>22,382,718</u>	<u>23,953,640</u>
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	<u>75,277,491</u>	<u>91,519,692</u>
Total Liabilities and Net Resources	<u>\$ 97,660,209</u>	<u>\$ 115,473,332</u>

**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	\$ 2,475,000
Depreciation Expense	\$ 2,475,000
(AIncrease) Decrease in Assets	917,405
(AIncrease) Decrease in Accounts Receivable	917,405
(AIncrease) Decrease in Prepaid Expenses	86,183
(AIncrease) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	(1,145,333)
Increase (Decrease) in Accounts Payable	1,139,890
Increase (Decrease) in Deferred Revenue	(94,699)
Increase (Decrease) in Payroll Liabilities	4,450
Increase (Decrease) in Deposits	0
Increase (Decrease) in Other Liabilities	(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	
(AIncrease) Decrease in Capital Projects in Progress	\$ (1,277,466)
(AIncrease) Decrease in Building & Improvements	0
(AIncrease) Decrease in Equipment	0
(AIncrease) Decrease in Equipment	0
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	<u>\$ (9,835,535)</u>
Cash and Cash Equivalent - January 1, 2020	<u>54,928,971</u>
Cash and Cash Equivalent - End of Period - September 30, 2020	<u>\$ 45,093,436</u>

OCFEC - Business Unit Budget Analysis
2020 Budget vs. Forecast

Dept #	Description	2020 Original Approved Budget				2020 YTD Reforecast NO Fair NO Fall Events			
		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/Grnds - 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.

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

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

2020	
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	\$ 3,300,000
Depreciation Expense	\$ 3,300,000
(AIncrease) Decrease in Assets	640,253
(AIncrease) Decrease in Accounts Receivable	640,253
(AIncrease) Decrease in Prepaid Expenses	73,558
(AIncrease) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	(1,017,889)
Increase (Decrease) in Accounts Payable	(275,635)
Increase (Decrease) in Deferred Revenue	(67,419)
Increase (Decrease) in Payroll Liabilities	0
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	
(AIncrease) Decrease in Capital Projects in Progress	\$ (2,615,692)
(AIncrease) Decrease in Building & Improvements	0
(AIncrease) Decrease in Equipment	0
(AIncrease) Decrease in Equipment	0
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	
Cash and Cash Equivalent - Beginning of Period	<u>54,936,116</u>
Cash and Cash Equivalent - End of Period	<u>\$ 38,129,107</u>