

32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
December 31, 2020

PRELIMINARY

2020 Current Month Amount	Budget Current Month Amount	Budget \$ Variance
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	450	(450)
-	-	-
-	-	-
-	450	(450)
89,586	526,850	(437,264)
95,335	748,058	(652,723)
10,417	12,000	(1,583)
3,831	9,850	(6,019)
199,170	1,296,758	(1,097,588)
18,357	105,000	(86,643)
-	45,000	(45,000)
1,108	400	708
36,588	150,400	(113,812)
\$ 235,758	\$ 1,447,608	\$ (1,211,850)
1,433,959	1,376,566	(57,393)
83,324	82,577	(747)
900	1,800	900
33,506	35,200	1,695
18,773	17,665	(1,108)
31,144	31,651	507
96,090	144,910	48,820
18,734	57,425	38,691
-	-	-
-	-	-
-	-	-
3,901	15,730	11,829
1,720,329	1,763,524	43,195
275,000	275,000	-
4,473	-	(4,473)
-	600,000	600,000
7,000	-	(7,000)
286,473	875,000	588,527
\$ 2,006,802	\$ 2,638,524	\$ 631,722
\$ (1,771,045)	\$ (1,190,916)	\$ (580,128)

Revenues

Admissions to Grounds	
Commercial Space Rental Revenue	
Carnival and Concessions Revenue	
Exhibits Revenue	
Attractions Revenue	
Miscellaneous Revenue	
Total OCFEC-Produced Event Revenue	
Facility Rental Revenue	
Other Event Revenue	
Equestrian Center Revenue	
Other Operating Revenue	
Total Rental Revenue	
Interest Earnings	
Grants	
Other Non-Operating Revenue	
Total Non-Operating Revenue	
Total Revenue	

Expenses

Payroll and Related Expense	
Professional Services Expense	
Directors Expense	
Insurance Expense	
Telephone & Postage Expense	
Supplies and Equipment Expense	
Facility and Related Expense	
Publicity & Related Expense	
Attractions Expense	
Other Self-Prod Event Expense	
Premium Expense	
Other Operating Expense	
Total Operating Expense	
Depreciation Expense	
Major Projects	
Net Pension Adjustment - GASB 68	
Prior Year Expense	
Total Non-Operating Expense	
Total Expense	
Net Proceeds	

2020 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance
\$ -	\$ 11,817,278	\$ (11,817,278)
-	1,419,635	(1,419,635)
189,423	13,168,693	(12,979,270)
16,516	101,476	(84,960)
-	7,963,108	(7,963,108)
97,366	4,935,954	(4,838,588)
303,305	39,406,144	(39,102,839)
1,021,270	3,865,519	(2,844,249)
1,261,973	7,288,371	(6,026,398)
117,762	137,750	(19,988)
83,297	215,024	(131,727)
2,484,302	11,506,664	(9,022,362)
622,069	1,230,000	(607,931)
-	45,000	(45,000)
49,115	49,800	(685)
879,497	1,324,800	(445,303)
\$ 3,667,104	\$ 52,237,608	\$ (48,570,504)
12,794,603	20,597,371	7,802,768
1,091,260	6,751,021	5,659,761
20,422	21,600	1,178
332,586	425,105	92,519
181,185	225,450	44,265
495,781	3,664,533	3,168,752
1,447,534	3,951,549	2,504,015
244,482	2,420,962	2,176,479
3,699	6,533,186	6,529,487
184	311,330	311,146
2,341	144,900	142,559
103,826	974,627	870,801
16,717,903	46,021,634	29,303,730
3,300,000	3,300,000	-
117,159	511,000	393,841
-	600,000	600,000
44,306	-	(44,306)
3,461,465	4,411,000	949,535
\$ 20,179,369	\$ 50,432,634	\$ 30,253,265
\$ (16,512,265)	\$ 1,804,974	\$ (18,317,239)

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
December 31, 2020 and 2019
PRELIMINARY

	2020	2019
Assets		
Cash	\$ 658,102	\$ 1,497,562
Investments	40,794,297	53,431,409
Accounts Receivable	231,862	1,646,430
Reserve for Bad Debt	(47,559)	(47,559)
Prepaid Expenses	38,424	159,741
Deferred Outflows - Pension	4,984,585	4,984,585
Total Assets	46,659,711	61,672,168
Capital Projects in Process	2,582,595	968,808
Land	133,553	133,553
Buildings and Improvements	96,735,428	96,735,428
Equipment	8,053,898	8,053,898
Accumulated Depreciation	(61,166,990)	(57,866,990)
Total Capital	46,338,484	48,024,697
Total Assets	\$ 92,998,195	\$ 109,696,865
Liabilities		
Accounts Payable	(120,585)	1,117,891
Deferred Revenue	2,169,073	1,502,852
Payroll Liabilities	607,386	637,896
Deposits	15,485	7,535
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,580,195	1,171,786
Deferred Inflows - Pension	630,841	630,841
Pension Liability	15,722,914	15,722,914
Total Liabilities	22,344,888	22,531,294
Net Resources		
Investment in Capital Assets	46,337,842	48,024,697
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	51,710,503	47,185,420
Unrestricted Net Position - Pension	(11,369,170)	(11,369,170)
Net Resources - Auction Fund	(17,315)	(17,315)
	87,166,320	84,328,092
Net Proceeds from Operations	(16,513,013)	2,837,479
Total Net Resources	70,653,307	87,165,571
Total Liabilities and Net Resources	\$ 92,998,195	\$ 109,696,865

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

**Statement of Cash Flows (Unaudited)
For the Twelve Months Ended December 31, 2020**

PRELIMINARY

	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Expenses Over Revenues	<u>\$ (16,512,265)</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	1,414,568
(Increase) Decrease in Prepaid Expenses	121,317
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(1,238,474)
Increase (Decrease) in Deferred Revenue	666,221
Increase (Decrease) in Payroll Liabilities	(29,763)
Increase (Decrease) in Deposits	7,950
Increase (Decrease) in Compensated Absence Liability	408,409
Total Adjustments	<u>\$ 4,650,228</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (11,862,037)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Capital Projects in Progress	\$ (1,613,787)
Net Cash Provided (Used) by Investing Activities	<u>\$ (1,613,787)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash Provided (Used) by Financing Activities	<u>0</u>
NET INCREASE (DECREASE) IN CASH	\$ (13,475,824)
Cash and Cash Equivalent - January 1, 2020	<u>54,928,971</u>
Cash and Cash Equivalent - End of Period - December 31, 2020	<u><u>\$ 41,452,399</u></u>