

32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
January 31, 2021

2021 Current Month Amount	Budget Current Month Amount	Budget \$ Variance	2021 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Full 2021 Budget			
Revenues									
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,289,311			
-	-	-	-	-	-	694,800			
-	50	(50)	-	50	(50)	6,455,156			
-	-	-	-	-	-	55,525			
-	-	-	-	-	-	471,663			
-	-	-	-	-	-	3,470,824			
Total OCFEC-Produced Event Revenue			50			21,437,279			
22,586	15,000	7,586	22,586	15,000	7,586	268,700			
27,354	6,600	20,754	27,354	6,600	20,754	913,580			
10,113	11,017	(904)	10,113	11,017	(904)	130,709			
3,998	3,400	598	3,998	3,400	598	592,306			
64,051	36,017	28,034	64,051	36,017	28,034	1,905,295			
21,778	7,708	14,070	21,778	7,708	14,070	78,846			
-	-	-	-	-	-	55,000			
21,778	7,708	14,070	-			48,600			
\$ 85,829	\$ 43,775	\$ 42,054	21,778			182,446			
Total Revenue									
Expenses									
\$ 1,134,762	\$ 1,208,220	\$ 73,458	\$ 1,134,762	\$ 1,208,220	\$ 73,458	\$ 15,513,684			
22,313	126,976	104,663	22,313	126,976	104,663	3,676,318			
1,006	1,500	494	1,006	1,500	494	19,200			
29,146	28,500	(646)	29,146	28,500	(646)	352,100			
9,908	13,920	4,012	9,908	13,920	4,012	211,551			
20,917	45,331	24,414	20,917	45,331	24,414	2,232,557			
49,186	87,797	38,611	49,186	87,797	38,611	2,703,229			
1,564	29,445	27,881	1,564	29,445	27,881	1,205,001			
-	-	-	-	-	-	3,902,354			
-	-	-	-	-	-	283,737			
-	-	-	-	-	-	70,937			
13,384	40,377	26,993	13,384	40,377	26,993	372,852			
1,282,186	1,582,066	299,880	1,282,186	1,582,066	299,880	30,543,520			
312,500	275,000	(37,500)	312,500	275,000	(37,500)	3,300,000			
(1,242)	825,000	826,242	(1,242)	825,000	826,242	825,000			
-	-	-	-	-	-	675,000			
311,258	1,100,000	788,742	-			4,800,000			
\$ 1,593,444	\$ 2,682,066	\$ 1,088,622	311,258			35,343,520			
\$ (1,507,615)	\$ (2,638,291)	\$ 1,130,676	\$ (1,507,615)			\$ (11,818,500)			
Total Expense									
Net Proceeds									

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
January 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash	\$ 394,249	\$ 2,858,304
Investments	39,860,911	51,255,686
Accounts Receivable	157,818	1,962,280
Reserve for Bad Debt	(55,103)	(47,559)
Prepaid Expenses	68,314	148,666
Deferred Outflows - Pension	4,984,585	4,984,585
Total Assets	<u>45,410,774</u>	<u>61,161,962</u>
Capital Projects in Process	1,686,751	1,017,458
Land	133,553	133,553
Buildings and Improvements	97,246,929	96,735,428
Equipment	8,412,457	8,053,898
Accumulated Depreciation	(61,638,328)	(58,141,990)
Total Capital	<u>45,841,362</u>	<u>47,798,347</u>
Total Assets	<u>\$ 91,252,136</u>	<u>\$ 108,960,309</u>
Liabilities		
Accounts Payable	604,318	530,422
Deferred Revenue	2,179,671	2,145,579
Payroll Liabilities	485,083	638,970
Deposits	15,485	12,035
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,580,195	1,143,974
Deferred Inflows - Pension	630,841	630,841
Pension Liability	15,722,914	15,722,914
Total Liabilities	<u>22,958,086</u>	<u>22,564,314</u>
Net Resources		
Investment in Capital Assets	46,153,862	47,798,347
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	51,894,436	50,249,997
Unrestricted Net Position - Pension	(11,369,170)	(11,369,170)
Net Resources - Auction Fund	(17,268)	(17,315)
	87,166,320	87,166,319
Net Proceeds from Operations	(18,872,271)	(770,324)
Total Net Resources	<u>68,294,049</u>	<u>86,395,995</u>
Total Liabilities and Net Resources	<u>\$ 91,252,135</u>	<u>\$ 108,960,309</u>

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

**Statement of Cash Flows (Unaudited)
For the One Month Ended January 31, 2021**

		2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues		<u>\$ (1,507,615)</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	\$	312,500
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		74,044
(Increase) Decrease in Prepaid Expenses		(29,890)
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		67,797
Increase (Decrease) in Deferred Revenue		10,598
Increase (Decrease) in Payroll Liabilities		(122,303)
Increase (Decrease) in Deposits		0
Increase (Decrease) in Compensated Absence Liability		0
Total Adjustments	<u>\$</u>	<u>312,746</u>
Net Cash Provided (Used) by Operating Activities		<u>\$ (1,194,869)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	\$	-
Net Cash Provided (Used) by Investing Activities		<u>\$ -</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		<u>0</u>
NET INCREASE (DECREASE) IN CASH		<u>\$ (1,194,869)</u>
Cash and Cash Equivalent - January 1, 2021		<u>41,449,960</u>
Cash and Cash Equivalent - End of Period - January 31, 2021		<u>\$ 40,255,160</u>

OCFEC - Business Unit Budget Analysis
2021 Budget vs. Forecast

Dept #	Description	2021 Original Approved Budget				2021 YTD Reforecast post COVID			
		Rev	Labor	Exp	Net	Rev	Labor	Exp	Net
Attractions:									
06	Administration	78,846	997,930	1,354,068	(2,273,152)	78,846	997,930	1,431,568	(2,350,652)
07	Human Resources	-	1,258,328	133,990	(1,392,318)	-	1,258,328	133,990	(1,392,318)
08	Technology	-	362,567	467,838	(830,405)	-	362,567	467,838	(830,405)
09	Presentation	-	384,864	25,992	(410,856)	-	384,864	25,992	(410,856)
10	Accounting	20,000	518,612	224,481	(723,093)	20,000	518,326	250,331	(748,657)
11	Heroes Hall	46,450	175,558	19,650	(148,758)	46,450	168,651	19,650	(141,851)
12	Business Services	-	354,269	12,943	(367,212)	-	354,272	12,943	(367,215)
14	Exhibit & Education	-	765,613	1,550	(767,163)	-	767,162	-	(767,162)
15	Marketing	-	415,570	927,516	(1,343,086)	-	415,570	927,516	(1,343,086)
18	Comm/Info	-	313,942	47,545	(361,487)	-	347,372	61,486	(408,858)
19	Production	-	-	559,190	(559,190)	-	-	629,190	(629,190)
20	Operations	-	1,800,132	841,295	(2,641,427)	-	2,233,782	841,962	(3,075,745)
21	Creative Services	-	438,024	19,428	(457,452)	-	438,016	19,428	(457,444)
22	Facilities	-	273,635	941,450	(1,215,085)	-	273,635	941,450	(1,215,085)
23	Safety & Security	-	845,604	19,250	(864,854)	-	845,604	19,250	(864,854)
25	EQC - Boarding	170,459	-	91,890	78,569	170,458	-	91,890	78,568
27	Cent Farm - Admin	66,700	391,125	58,842	(383,267)	352,211	391,125	58,842	(97,756)
28	Cent Farm Ops	-	526,195	50,195	(576,390)	-	592,495	59,695	(652,190)
29	Culinary - Fair	-	66,139	27,173	(93,312)	-	82,390	29,143	(111,533)
30	Event Services	875,800	792,294	136,400	(52,894)	875,800	792,294	136,400	(52,894)
31	Event Admissions	-	156,370	1,500	(157,870)	-	156,373	1,500	(157,873)
32	Event Parking	-	242,087	15,700	(257,787)	-	242,087	15,700	(257,787)
33	Event Operations	-	1,019,476	88,300	(1,107,776)	-	1,019,476	88,300	(1,107,776)
34	Year Round - PacAmp	1,423,916	-	1,419,962	3,954	3,367,134	-	2,046,004	1,321,130
38	Event Parking Sales	-	67,118	1,500	(68,618)	-	67,118	1,500	(68,618)
41	Imaginology	-	-	19,770	(19,770)	-	-	19,770	(19,770)
42	Cent Farm - Fair	-	43,132	25,697	(68,829)	-	57,076	30,023	(87,099)
43	Youth Program	-	49,547	17,059	(66,606)	-	46,422	25,657	(72,079)
44	Visual Arts	-	60,961	17,182	(78,143)	-	132,407	53,136	(185,543)
46	Exhibits - Fair	31,643	7,395	129,002	(104,754)	31,700	4,674	130,916	(103,890)
47	Guest Services	-	233,239	19,000	(252,239)	-	270,324	23,000	(293,324)
48	Box Office	-	210,927	29,476	(240,403)	-	210,927	29,476	(240,403)
49	Cash Operations	-	67,688	34,509	(102,197)	-	81,195	34,509	(115,704)
50	Admissions - Fair	5,880,000	71,716	43,875	5,764,409	9,063,150	99,232	43,875	8,920,043
51	Parking - Fair	-	257,017	238,000	(495,017)	-	301,207	458,500	(759,707)
52	Safety & Security - Fair	-	663,280	717,500	(1,380,780)	-	717,969	831,000	(1,548,969)
53	Home Arts	-	49,238	17,067	(66,305)	-	98,441	24,560	(123,001)
58	Carnival	1,917,883	121,981	26,700	1,769,202	1,917,883	150,507	26,700	1,740,676
59	Audit	-	16,312	-	(16,312)	-	17,112	-	(17,112)
62	Livestock	18,782	66,019	128,739	(175,976)	13,218	107,442	128,739	(222,963)
63	Maintenance - Fair	-	232,136	1,068,600	(1,300,736)	-	238,679	1,068,000	(1,306,679)
64	Conc/Comm - Fair	5,165,500	344,090	103,300	4,718,110	5,165,500	344,090	103,300	4,718,110
66	Gate Operations - Fair	-	121,872	9,600	(131,472)	-	177,471	9,600	(187,071)
67	Parking Sales - Fair	1,938,000	86,785	22,850	1,828,365	2,222,000	115,562	13,594	2,092,845
69	OCFEC Produced Events	489,000	-	472,900	16,100	489,000	-	374,900	114,100
70	Attr/Grnds - Fair	385,000	417,398	895,179	(927,577)	841,250	430,762	906,583	(496,095)
72	PacAmp - Fair	3,744,037	-	3,698,879	45,158	6,507,999	-	5,086,755	1,421,244
74	PacAmp FOH - Fair	-	72,011	3,500	(75,511)	-	138,896	3,500	(142,396)
78	Gate Ops - Pac Amp - Fair	-	36,795	-	(36,795)	-	39,073	-	(39,073)
82	Junior Livestock Auction	308,004	-	305,347	2,657	308,004	-	305,347	2,657
84	Feature Exhibit - Fair	-	81,783	43,100	(124,883)	-	109,007	58,050	(167,057)
87	Sales	965,000	9,419	157,850	797,731	965,000	-	162,350	802,650
97	Major Projects	-	-	825,000	(825,000)	-	-	825,000	(825,000)
99	Depreciation	-	-	3,300,000	(3,300,000)	-	-	3,400,000	(3,400,000)
Total OCFEC		23,525,020	15,486,191	19,857,329	(11,818,500)	32,435,603	16,597,911	22,488,407	(6,650,715)

Assumptions: This forecast is based on having a fair in July-August, at 75% of normal attendance.