

**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
<b>Revenues</b>							
\$ -	\$ -	\$ -	Admissions to Grounds	\$ -	\$ -	\$ -	\$ 10,289,311
-	-	-	Commercial Space Rental Revenue	-	-	-	694,800
-	50	(50)	Carnival and Concessions Revenue	-	50	(50)	6,455,156
-	-	-	Exhibits Revenue	-	-	-	55,525
-	-	-	Attractions Revenue	-	-	-	471,663
-	-	-	Miscellaneous Revenue	-	-	-	3,470,824
-	50	(50)	<b>Total OC FEC-Produced Event Revenue</b>	-	50	(50)	<b>21,437,279</b>
22,586	15,000	7,586	Facility Rental Revenue	22,586	15,000	7,586	268,700
27,354	6,600	20,754	Other Event Revenue	27,354	6,600	20,754	913,580
10,113	11,017	(904)	Equestrian Center Revenue	10,113	11,017	(904)	130,709
3,998	3,400	598	Other Operating Revenue	3,998	3,400	598	592,306
<b>64,051</b>	<b>36,017</b>	<b>28,034</b>	<b>Total Rental Revenue</b>	<b>64,051</b>	<b>36,017</b>	<b>28,034</b>	<b>1,905,295</b>
21,778	7,708	14,070	Interest Earnings	21,778	7,708	14,070	78,846
-	-	-	Grants	-	-	-	55,000
-	-	-	Other Non-Operating Revenue	-	-	-	48,600
<b>21,778</b>	<b>7,708</b>	<b>14,070</b>	<b>Total Non-Operating Revenue</b>	<b>21,778</b>	<b>7,708</b>	<b>14,070</b>	<b>182,446</b>
<b>\$ 85,829</b>	<b>\$ 43,775</b>	<b>\$ 42,054</b>	<b>Total Revenue</b>	<b>\$ 85,829</b>	<b>\$ 43,775</b>	<b>\$ 42,054</b>	<b>\$ 23,525,020</b>
<b>Expenses</b>							
\$ 1,134,762	\$ 1,208,220	\$ 73,458	Payroll and Related Expense	\$ 1,134,762	\$ 1,208,220	\$ 73,458	\$ 15,513,684
22,313	126,976	104,663	Professional Services Expense	22,313	126,976	104,663	3,676,318
1,006	1,500	494	Directors Expense	1,006	1,500	494	19,200
29,146	28,500	(646)	Insurance Expense	29,146	28,500	(646)	352,100
9,908	13,920	4,012	Telephone & Postage Expense	9,908	13,920	4,012	211,551
20,917	45,331	24,414	Supplies and Equipment Expense	20,917	45,331	24,414	2,232,557
49,186	87,797	38,611	Facility and Related Expense	49,186	87,797	38,611	2,703,229
1,564	29,445	27,881	Publicity & Related Expense	1,564	29,445	27,881	1,205,001
-	-	-	Attractions Expense	-	-	-	3,902,354
-	-	-	Other Self-Prod Event Expense	-	-	-	283,737
-	-	-	Premium Expense	-	-	-	70,937
13,384	40,377	26,993	Other Operating Expense	13,384	40,377	26,993	372,852
<b>1,282,186</b>	<b>1,582,066</b>	<b>299,880</b>	<b>Total Operating Expense</b>	<b>1,282,186</b>	<b>1,582,066</b>	<b>299,880</b>	<b>30,543,520</b>
312,500	275,000	(37,500)	Depreciation Expense	312,500	275,000	(37,500)	3,300,000
(1,242)	825,000	826,242	Major Projects	(1,242)	825,000	826,242	825,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	675,000
-	-	-	Prior Year Expense	-	-	-	-
<b>311,258</b>	<b>1,100,000</b>	<b>788,742</b>	<b>Total Non-Operating Expense</b>	<b>311,258</b>	<b>1,100,000</b>	<b>788,742</b>	<b>4,800,000</b>
<b>\$ 1,593,444</b>	<b>\$ 2,682,066</b>	<b>\$ 1,088,622</b>	<b>Total Expense</b>	<b>\$ 1,593,444</b>	<b>\$ 2,682,066</b>	<b>\$ 1,088,622</b>	<b>\$ 35,343,520</b>
<b>\$ (1,507,615)</b>	<b>\$ (2,638,291)</b>	<b>\$ 1,130,676</b>	<b>Net Proceeds</b>	<b>\$ (1,507,615)</b>	<b>\$ (2,638,291)</b>	<b>\$ 1,130,676</b>	<b>\$ (11,818,500)</b>

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

	2021	2020
<b>Assets</b>		
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
<b>Total Assets</b>	<b>45,410,774</b>	<b>61,161,962</b>
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)
<b>Total Capital</b>	<b>45,841,362</b>	<b>47,798,347</b>
<b>Total Assets</b>	<b>\$ 91,252,136</b>	<b>\$ 108,960,309</b>
<b>Liabilities</b>		
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
<b>Total Liabilities</b>	<b>22,958,086</b>	<b>22,564,314</b>
<b>Net Resources</b>		
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)
<b>Total Net Resources</b>	<b>68,294,049</b>	<b>86,395,995</b>
<b>Total Liabilities and Net Resources</b>	<b>\$ 91,252,135</b>	<b>\$ 108,960,309</b>

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

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

	<u><b>2021</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
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>\$ 312,746</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (1,194,869)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ -
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>\$ -</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>	\$ (1,194,869)
Cash and Cash Equivalent - January 1, 2021	<u>41,449,960</u>
<b>Cash and Cash Equivalent - End of Period - January 31, 2021</b>	<u><u><b>\$ 40,255,160</b></u></u>

**OCFEC - Business Unit Budget Analysis**  
**2021 Budget vs. Forecast**

		2021 Original Approved Budget				2021 YTD Reforecast post COVID			
Dept #	Description	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.