

32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
for the month of February 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						
	Admissions to Grounds		\$ -	\$ 130,000	\$ (130,000)	\$ 10,289,311
	Commercial Space Rental Revenue					694,800
	Carnival and Concessions Revenue					6,455,156
	Exhibits Revenue					55,525
	Attractions Revenue					471,663
	Miscellaneous Revenue					3,470,824
	Total OCFEC-Produced Event Revenue			\$ 160,549	(160,549)	\$ 21,437,279
62,120	18,000	44,120	84,706	33,000	51,706	268,700
70,693	21,400	49,293	62,264	28,000	34,264	913,580
10,271	11,200	(929)	20,385	22,217	(1,832)	130,709
3,000	6,200	(3,200)	6,998	9,600	(2,602)	592,306
146,085	56,800	89,285	174,353	92,817	81,536	1,905,295
13,180	7,500	5,680	34,958	15,208	19,750	78,846
-	-	-	-	-	-	55,000
-	-	-	-	-	-	48,600
830,170	-	830,170	830,170	-	830,170	-
843,350	7,500	835,850	865,128	15,208	849,920	182,446
\$ 989,435	\$ 224,799	\$ 764,636	Total Revenue			\$ 23,525,020
Expenses						
\$ 611,043	\$ 1,003,228	\$ 392,185	\$ 1,753,061	\$ 2,211,448	\$ 458,387	\$ 15,513,684
117,565	167,906	50,341	139,878	294,882	155,004	3,676,318
2,202	1,500	(702)	3,208	3,000	(208)	19,200
29,146	28,500	(646)	58,292	57,000	(1,292)	352,100
12,459	16,970	4,511	22,367	30,890	8,523	211,551
23,298	111,444	88,146	44,215	156,775	112,560	2,232,557
100,858	120,020	19,162	150,044	207,817	57,773	2,703,229
12,467	36,620	24,153	14,031	66,065	52,034	1,205,001
-	21,500	21,500	-	21,500	21,500	3,902,354
-	-	-	-	-	-	283,737
-	-	-	-	-	-	70,937
5,114	32,432	27,318	18,499	72,809	54,310	372,852
914,153	1,540,120	625,967	Total Operating Expense			\$ 2,203,595
312,500	275,000	(37,500)	625,000	550,000	(75,000)	3,300,000
-	-	-	(1,242)	825,000	826,242	825,000
-	-	-	-	-	-	675,000
15,246	-	(15,246)	15,246	-	(15,246)	-
327,746	275,000	(52,746)	Total Non-Operating Expense			\$ 639,003
\$ 1,241,898	\$ 1,815,120	\$ 573,222				\$ 1,375,000
\$ (252,463)	\$ (1,590,321)	\$ 1,337,858	Total Expense			\$ 735,997
			Net Proceeds			\$ 4,800,000
						\$ (1,803,117)
						\$ (4,228,612)
						\$ 2,425,495
						\$ (11,818,500)

**32nd District Agricultural Association
OC Fair & Event Center**
Statement of Cash Flows (Unaudited)
For the Two Months Ended February 28, 2021

		2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues		<u>\$ (1,803,117)</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	\$ 625,000	
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable	82,868	
(Increase) Decrease in Prepaid Expenses	(24,569)	
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable	(290,281)	
Increase (Decrease) in Deferred Revenue	(150,332)	
Increase (Decrease) in Payroll Liabilities	(96,494)	
Increase (Decrease) in Deposits	(400)	
Increase (Decrease) in Compensated Absence Liability	0	
Total Adjustments	<u>\$ 145,792</u>	
Net Cash Provided (Used) by Operating Activities		<u>\$ (1,657,325)</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>\$ (1,657,325)</u>
Cash and Cash Equivalent - January 1, 2021		<u>41,449,960</u>
Cash and Cash Equivalent - End of Period - February 28, 2021		<u>\$ 39,828,487</u>

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
February 28, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash	\$ 967,576	\$ 3,044,963
Investments	38,860,911	51,255,686
Accounts Receivable	148,994	2,345,651
Reserve for Bad Debt	(55,103)	(47,559)
Prepaid Expenses	62,993	221,702
Deferred Outflows - Pension	4,984,585	4,984,585
Total Assets	<u>44,969,956</u>	<u>61,805,028</u>
Capital Projects in Process	1,686,751	1,203,332
Land	133,553	133,553
Buildings and Improvements	97,246,929	96,735,428
Equipment	8,412,457	8,053,898
Accumulated Depreciation	(61,950,828)	(58,416,990)
Total Capital	<u>45,528,862</u>	<u>47,709,221</u>
Total Assets	<u>\$ 90,498,818</u>	<u>\$ 109,514,249</u>
Liabilities		
Accounts Payable	246,241	663,464
Deferred Revenue	2,018,741	3,795,921
Payroll Liabilities	510,892	639,398
Deposits	15,085	33,035
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,580,195	1,119,650
Deferred Inflows - Pension	630,841	630,841
Pension Liability	15,722,914	15,722,914
Total Liabilities	<u>22,464,488</u>	<u>24,344,802</u>
Net Resources		
Investment in Capital Assets	45,528,862	47,709,221
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	35,190,563	50,339,123
Unrestricted Net Position - Pension	(11,369,170)	(11,369,170)
Net Resources - Auction Fund	(17,268)	(17,315)
	69,837,447	87,166,319
Net Proceeds from Operations	(1,803,117)	(1,996,873)
Total Net Resources	<u>68,034,330</u>	<u>85,169,446</u>
Total Liabilities and Net Resources	<u>\$ 90,498,818</u>	<u>\$ 109,514,248</u>

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
as of February 28, 2021

2021 Month Actual	2021 Month Budget	Variance	2021 YTD Actual	2021 YTD Budget	Variance
OCFEC-PRODUCED EVENT REVENUE					
ADMISSIONS TO GROUNDS					
\$ -	\$ 130,000	\$ (130,000)	\$ -	\$ 130,000	\$ (130,000)
\$ -	130,000	(130,000)	-	130,000	(130,000)
\$ -	-	-	-	-	-
\$ -	26,050	(26,050)	-	26,100	(26,100)
\$ -	26,050	(26,050)	-	26,100	(26,100)
\$ -	4,449	(4,449)	-	4,449	(4,449)
\$ -	4,449	(4,449)	-	4,449	(4,449)
\$ -	160,499	(160,499)	-	160,549	(160,549)
TOTAL OCFEC-PRODUCED EVENT REVENUE					
RENTAL REVENUE					
RENTAL OF FACILITIES					
\$ 61,086	7,000	(7,000)	\$ -	7,000	(7,000)
\$ 250	11,000	50,086	83,422	26,000	57,422
\$ 784	-	250	500	-	500
\$ 62,120	18,000	784	784	-	784
\$ 62,120	18,000	44,120	84,706	33,000	51,706
OTHER RENTAL EVENT REVENUES					
\$ -	12,000	(12,000)	\$ -	12,000	(12,000)
\$ 55,055	4,700	50,355	36,055	7,100	28,955
\$ 9,389	700	8,689	10,506	900	9,606
\$ 2,250	-	2,250	7,703	-	7,703
\$ 4,000	4,000	-	8,000	8,000	-
\$ 70,693	21,400	49,293	62,264	28,000	34,264
EQUESTRIAN CENTER REVENUES					
\$ 10,271	11,200	(929)	20,385	22,217	(1,832)
\$ 10,271	11,200	(929)	20,385	22,217	(1,832)
\$ 3,000	3,200	(200)	6,998	6,600	398
\$ 3,000	3,200	(200)	6,998	6,600	398
\$ 146,085	53,800	92,285	174,353	89,817	84,536
\$ 146,085	214,299	(68,214)	174,353	250,366	(76,013)
TOTAL RENTAL REVENUE					
TOTAL OPERATING REVENUE					
NON-OPERATING REVENUE					
\$ 13,180	7,500	5,680	34,958	15,208	19,750
\$ -	3,000	(3,000)	-	3,000	(3,000)
\$ 830,170	-	830,170	830,170	-	830,170
\$ 843,350	10,500	832,850	865,128	18,208	846,920
\$ 989,435	224,799	764,636	1,039,481	268,574	770,907
TOTAL REVENUE					
OPERATING EXPENSES					
Payroll and Related:					
\$ 546,791	561,331	14,540	1,095,718	1,122,662	(26,944)
\$ 386	400	14	745	600	145
\$ 49,879	49,600	(279)	91,255	96,956	(5,701)
\$ 13,856	390,386	376,530	564,530	980,447	(415,916)
\$ 1,227	1,511	284	1,908	10,783	(8,875)
\$ 611,043	1,003,228	392,185	1,753,061	2,211,448	(458,387)
Professional Services:					
\$ 117,565	167,906	50,341	139,878	294,882	(155,004)
\$ 117,565	167,906	50,341	139,878	294,882	(155,004)
Directors Expense:					
\$ 106	-	(106)	212	-	212
\$ 2,097	1,500	(597)	2,997	3,000	(4)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
as of February 28, 2021

2021 Month Actual	2021 Month Budget	Variance		2021 YTD Actual	2021 YTD Budget	Variance
\$ 2,202	1,500	(702)	Subtotal	3,208	3,000	208
\$ 29,146	28,500	(646)	Insurance Expense	58,292	57,000	1,292
\$ 12,459	16,970	4,511	Telephone & Postage	22,367	30,890	(8,523)
			Supplies and Equipment:			
\$ 2,766	17,934	15,168	Office Supplies	2,914	20,838	(17,924)
\$ -	1,500	1,500	Signs/Banners	-	7,700	(7,700)
\$ -	8,294	8,294	Decorations/Props	-	9,019	(9,019)
\$ 1,547	-	(1,547)	Small Equipment	1,579	850	729
\$ -	8,200	8,200	Audio Visual	-	8,200	(8,200)
\$ 1,320	1,625	305	Software	6,689	6,586	103
\$ -	2,000	2,000	Computer Hardware & Peripherals	-	2,000	(2,000)
\$ 829	500	(329)	Farm	2,045	500	1,545
\$ -	-	-	Ticketing/Wristbands	-	500	(500)
\$ 7,321	45,366	38,045	Equipment Rental	14,301	53,032	(38,731)
\$ 6,165	13,675	7,510	Equipment Maintenance & Supplies	11,278	29,900	(18,622)
\$ 3,350	12,350	9,000	Uniforms & Laundry	5,409	17,650	(12,241)
\$ 23,298	111,444	88,146	Subtotal	44,215	156,775	(112,560)
			Facility and Related:			
\$ 18,001	24,500	6,499	Maintenance of Buildings/Grounds	30,925	42,100	(11,175)
\$ 45,904	49,610	3,706	Utilities	66,099	81,047	(14,948)
\$ 21,668	18,560	(3,108)	Trash/Waste Removal	35,987	37,220	(1,233)
\$ 15,285	27,350	12,065	Special Repairs	17,033	47,450	(30,417)
\$ 100,858	120,020	19,162	Subtotal	150,044	207,817	(57,773)
			Publicity and Related:			
\$ -	1,420	1,420	Printing	-	1,840	(1,840)
\$ 1,500.00	-	(1,500)	Advertising - Outdoor	1,500	3,300	(1,800)
\$ -	10,000	10,000	Advertising - Radio	-	20,000	(20,000)
\$ -	5,500	5,500	Advertising - Print	-	10,625	(10,625)
\$ -	11,200	11,200	Advertising - Online	-	17,200	(17,200)
\$ -	1,500	1,500	Promotional Expense	899	3,500	(2,601)
\$ -	3,000	3,000	Buttons Printing	-	3,000	(3,000)
\$ 175.00	100	(75)	Public Relations Expense	175	100	75
\$ 10,792	3,900	(6,892)	Sponsorships	11,457	6,500	4,957
\$ 12,467	36,620	24,153	Subtotal	14,031	66,065	(52,034)
			Self-Produced Events Attractions Expense:			
\$ -	20,000	20,000	Major Acts	-	20,000	(20,000)
\$ -	500	500	Attractions Expense	-	500	(500)
\$ -	1,000	1,000	Merchandise	-	1,000	(1,000)
\$ -	20,500	20,500	Subtotal	-	21,500	(21,500)
			Other Self-Produced Event Expense:			
\$ -	-	-	Subtotal	-	-	-
			Premium Expense:			
\$ -	-	-	Subtotal	-	-	-
			Other Operating Expenses:			
\$ (1)	25	26	Cash Shortages/(Overages)	(1)	50	(51)
\$ 3,949	3,990	41	Dues & Subscriptions	15,993	27,175	(11,182)
\$ 1,166	9,875	8,709	Bank Charges	2,506	19,750	(17,244)
\$ -	18,542	18,542	Miscellaneous Expense	-	25,834	(25,834)
\$ 5,114	32,432	27,318	Subtotal	18,499	72,809	(54,310)
			TOTAL OPERATING EXPENSE	2,203,595	3,122,186	(918,591)
			Non-Operating Expenses			
\$ 312,500	275,000	(37,500)	Depreciation Expense	625,000	550,000	75,000
\$ -	-	-	Major Projects	(1,242)	825,000	(826,242)
\$ 15,246	-	(15,246)	Prior Year Expense	15,246	-	15,246
			TOTAL NON-OPERATING EXPENSE	639,003	1,375,000	(735,997)
			TOTAL EXPENSES	2,842,598	4,497,186	(1,654,588)
			NET PROCEEDS	\$ (1,803,117)	\$ (4,228,612)	\$ 2,425,495
\$ (252,463)	\$ (1,589,321)	\$ 1,336,858				