

**32nd D A A - OC Fair & Event Center**  
**Statement of Operations - Summary (Unaudited)**  
**April 30, 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	\$ -	\$ 130,000	\$ (130,000)	\$ 10,289,311
-	-	-	Commercial Space Rental Revenue	-	-	-	694,800
-	50	(50)	Carnival and Concessions Revenue	-	26,200	(26,200)	6,455,156
150	4,449	(4,299)	Exhibits Revenue	150	13,347	(13,197)	55,525
23,610	-	23,610	Attractions Revenue	5,371	-	5,371	471,663
7,000	15,000	(8,000)	Miscellaneous Revenue	7,897	15,000	(7,103)	3,470,824
<b>30,760</b>	<b>19,499</b>	<b>11,261</b>	<b>Total OC FEC-Produced Event Revenue</b>	<b>13,418</b>	<b>184,547</b>	<b>(171,129)</b>	<b>21,437,279</b>
6,350	11,000	(4,650)	Facility Rental Revenue	103,156	48,000	55,156	268,700
22,324	21,400	924	Other Event Revenue	280,816	70,600	210,216	913,580
11,585	10,500	1,085	Equestrian Center Revenue	43,702	43,709	(7)	130,709
12,589	3,400	9,189	Other Operating Revenue	25,995	16,300	9,695	592,306
<b>52,849</b>	<b>46,300</b>	<b>6,549</b>	<b>Total Rental Revenue</b>	<b>453,669</b>	<b>178,609</b>	<b>275,060</b>	<b>1,905,295</b>
14,321	7,088	7,233	Interest Earnings	60,543	29,592	30,951	78,846
-	-	-	Grants	-	-	-	55,000
-	-	-	Other Non-Operating Revenue	-	-	-	48,600
1,562,382	-	1,562,382	Prior Year Revenue	2,441,872	-	2,441,872	-
<b>1,576,703</b>	<b>7,088</b>	<b>1,569,615</b>	<b>Total Non-Operating Revenue</b>	<b>2,502,415</b>	<b>29,592</b>	<b>2,472,823</b>	<b>182,446</b>
<b>\$ 1,660,312</b>	<b>\$ 72,887</b>	<b>\$ 1,587,425</b>	<b>Total Revenue</b>	<b>\$ 2,969,502</b>	<b>\$ 392,748</b>	<b>\$ 2,576,754</b>	<b>\$ 23,525,020</b>
			<b>Expenses</b>				
\$ 996,025	\$ 1,236,150	\$ 240,125	Payroll and Related Expense	\$ 3,704,132	\$ 4,458,857	\$ 754,725	\$ 15,513,684
95,855	104,579	8,724	Professional Services Expense	298,755	494,604	195,849	3,676,318
-	1,500	1,500	Directors Expense	4,839	6,300	1,461	19,200
43,402	28,500	(14,902)	Insurance Expense	130,840	114,000	(16,840)	352,100
23,529	17,120	(6,409)	Telephone & Postage Expense	52,299	64,780	12,481	211,551
32,958	70,366	37,408	Supplies and Equipment Expense	109,847	286,941	177,094	2,232,557
124,527	103,894	(20,633)	Facility and Related Expense	378,665	447,893	69,228	2,703,229
2,280	52,375	50,095	Publicity & Related Expense	16,802	145,383	128,581	1,205,001
-	-	-	Attractions Expense	-	21,500	21,500	3,902,354
-	-	-	Other Self-Prod Event Expense	-	-	-	283,737
205	825	620	Premium Expense	205	4,750	4,545	70,937
8,444	22,872	14,428	Other Operating Expense	30,969	121,704	90,735	372,852
<b>1,327,226</b>	<b>1,638,181</b>	<b>310,955</b>	<b>Total Operating Expense</b>	<b>4,727,354</b>	<b>6,166,712</b>	<b>1,439,359</b>	<b>30,543,520</b>
312,500	275,000	(37,500)	Depreciation Expense	1,250,000	1,100,000	(150,000)	3,300,000
4,250	-	(4,250)	Major Projects	794	825,000	824,206	825,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	675,000
26,608	-	(26,608)	Prior Year Expense	46,813	-	(46,813)	-
<b>343,358</b>	<b>275,000</b>	<b>(68,358)</b>	<b>Total Non-Operating Expense</b>	<b>1,297,607</b>	<b>1,925,000</b>	<b>627,393</b>	<b>4,800,000</b>
<b>\$ 1,670,584</b>	<b>\$ 1,913,181</b>	<b>\$ 242,597</b>	<b>Total Expense</b>	<b>\$ 6,024,960</b>	<b>\$ 8,091,712</b>	<b>\$ 2,066,752</b>	<b>\$ 35,343,520</b>
<b>\$ (10,273)</b>	<b>\$ (1,840,294)</b>	<b>\$ 1,830,021</b>	<b>Net Proceeds</b>	<b>\$ (3,055,458)</b>	<b>\$ (7,698,964)</b>	<b>\$ 4,643,506</b>	<b>\$ (11,818,500)</b>

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

**Statement of Cash Flows (Unaudited)  
For the Four Months Ended April 30, 2021**

	<u><b>2021</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Excess of Expenses Over Revenues	<u>\$ (3,055,458)</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	\$ 1,250,000
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	(101,657)
(Increase) Decrease in Prepaid Expenses	(25,405)
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(234,195)
Increase (Decrease) in Deferred Revenue	327,864
Increase (Decrease) in Payroll Liabilities	149,781
Increase (Decrease) in Deposits	(400)
Increase (Decrease) in Compensated Absence Liability	(12,951)
Total Adjustments	<u>\$ 1,353,037</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (1,702,421)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ 47,684
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>\$ 47,684</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>	\$ (1,654,737)
Cash and Cash Equivalent - January 1, 2021	<u>41,449,960</u>
<b>Cash and Cash Equivalent - End of Period - April 30, 2021</b>	<u><u><b>\$ 39,795,291</b></u></u>

**32nd DAA - OC Fair & Event Center**  
**Balance Sheet (Unaudited)**  
**April 30, 2021 and 2020**

	2021	2020
<b>Assets</b>		
Cash	\$ 891,392	\$ 1,940,906
Investments	38,903,899	51,517,498
Accounts Receivable	333,519	1,195,981
Reserve for Bad Debt	(55,103)	(47,559)
Prepaid Expenses	63,829	87,282
Deferred Outflows - Pension	4,984,585	4,984,585
<b>Total Assets</b>	<b>45,122,121</b>	<b>59,678,693</b>
Capital Projects in Process	1,639,067	1,264,814
Land	133,553	133,553
Buildings and Improvements	97,246,929	96,735,428
Equipment	8,412,457	8,053,898
Accumulated Depreciation	(62,575,828)	(58,966,990)
<b>Total Capital</b>	<b>44,856,178</b>	<b>47,220,703</b>
<b>Total Assets</b>	<b>\$ 89,978,299</b>	<b>\$ 106,899,396</b>
<b>Liabilities</b>		
Accounts Payable	302,326	305,039
Deferred Revenue	2,496,937	4,533,469
Payroll Liabilities	757,167	631,727
Deposits	15,085	26,235
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,567,244	1,119,650
Deferred Inflows - Pension	630,841	630,841
Pension Liability	15,722,914	15,722,914
<b>Total Liabilities</b>	<b>23,232,093</b>	<b>24,709,454</b>
<b>Net Resources</b>		
Investment in Capital Assets	44,856,178	47,220,703
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	35,827,464	50,827,641
Unrestricted Net Position - Pension	(11,369,170)	(11,369,170)
Net Resources - Auction Fund	(17,268)	(17,315)
	69,801,664	87,166,319
Net Proceeds from Operations	(3,055,458)	(4,976,377)
<b>Total Net Resources</b>	<b>66,746,206</b>	<b>82,189,942</b>
<b>Total Liabilities and Net Resources</b>	<b>\$ 89,978,299</b>	<b>\$ 106,899,396</b>

**OCFEC - Business Unit Budget Analysis**  
**2021 Budget vs. Forecast**  
**as of April 30, 2021**

		2021 Original Approved Budget				Summer Fair 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)	2,560,503	906,994	1,374,283	279,226
07	Human Resources	-	1,258,328	133,990	(1,392,318)	15	649,331	128,947	(778,264)
08	Technology	-	362,567	467,838	(830,405)	-	327,042	423,041	(750,083)
09	Presentation	-	384,864	25,992	(410,856)	-	342,246	19,782	(362,028)
10	Accounting	20,000	518,612	224,481	(723,093)	18,894	469,556	209,757	(660,419)
11	Heroes Hall	46,450	175,558	19,650	(148,758)	46,250	156,632	18,115	(128,497)
12	Business Services	-	354,269	12,943	(367,212)	-	326,910	9,256	(336,165)
14	Exhibit & Education	-	765,613	1,550	(767,163)	-	690,976	77	(691,053)
15	Marketing	-	415,570	927,516	(1,343,086)	-	372,409	886,704	(1,259,113)
18	Comm/Info	-	313,942	47,545	(361,487)	-	318,727	32,647	(351,374)
19	Production	-	-	559,190	(559,190)	-	-	597,453	(597,453)
20	Operations	-	1,800,132	841,295	(2,641,427)	-	1,996,733	709,574	(2,706,306)
21	Creative Services	-	438,024	19,428	(457,452)	-	391,154	15,305	(406,459)
22	Facilities	-	273,635	941,450	(1,215,085)	382	244,573	925,440	(1,169,631)
23	Safety & Security	-	845,604	19,250	(864,854)	-	769,361	15,844	(785,206)
25	EQC - Boarding	170,459	-	91,890	78,569	170,014	-	89,952	80,062
27	Cent Farm - Admin	66,700	391,125	58,842	(383,267)	354,218	364,260	59,264	(69,307)
28	Cent Farm Ops	-	526,195	50,195	(576,390)	-	540,106	51,348	(591,454)
29	Culinary - Fair	-	66,139	27,173	(93,312)	-	80,056	28,143	(108,199)
30	Event Services	875,800	792,294	136,400	(52,894)	1,148,173	723,982	145,654	278,537
31	Event Admissions	-	156,370	1,500	(157,870)	-	143,468	-	(143,468)
32	Event Parking	-	242,087	15,700	(257,787)	-	220,678	10,197	(230,875)
33	Event Operations	-	1,019,476	88,300	(1,107,776)	-	919,145	100,471	(1,019,616)
34	Year Round - PacAmp	1,423,916	-	1,419,962	3,954	3,550,994	-	1,792,004	1,758,990
38	Event Parking Sales	-	67,118	1,500	(68,618)	-	68,017	1,809	(69,826)
41	Imaginology	-	-	19,770	(19,770)	7,000	-	528	6,472
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	25,609	(72,031)
44	Visual Arts	-	60,961	17,182	(78,143)	-	120,665	46,532	(167,197)
46	Exhibits - Fair	31,643	7,395	129,002	(104,754)	21,450	4,674	132,228	(115,452)
47	Guest Services	-	233,239	19,000	(252,239)	-	255,453	20,400	(275,853)
48	Box Office	-	210,927	29,476	(240,403)	145	181,030	15,718	(196,603)
49	Cash Operations	-	67,688	34,509	(102,197)	-	81,195	32,188	(113,383)
50	Admissions - Fair	5,880,000	71,716	43,875	5,764,409	9,063,150	99,232	42,375	8,921,543
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	829,000	(1,546,969)
53	Home Arts	-	49,238	17,067	(66,305)	-	94,184	21,715	(115,899)
58	Carnival	1,917,883	121,981	26,700	1,769,202	2,877,293	150,507	26,700	2,700,086
59	Audit	-	16,312	-	(16,312)	-	17,112	-	(17,112)
62	Livestock	18,782	66,019	128,739	(175,976)	13,218	107,442	127,374	(221,598)
63	Maintenance - Fair	-	232,136	1,068,600	(1,300,736)	-	238,679	1,083,000	(1,321,679)
64	Conc/Comm - Fair	5,165,500	344,090	103,300	4,718,110	7,031,400	323,323	101,751	6,606,326
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	15,934	2,090,505
69	OCFEC Produced Events	489,000	-	472,900	16,100	326,000	-	217,600	108,400
70	Attr/Grnds - Fair	385,000	417,398	895,179	(927,577)	841,801	390,321	906,333	(454,853)
72	PacAmp - Fair	3,744,037	-	3,698,879	45,158	6,512,674	-	4,981,718	1,530,956
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)	-	101,888	53,533	(155,422)
87	Sales	965,000	9,419	157,850	797,731	950,897	-	164,407	786,490
97	Major Projects	-	-	825,000	(825,000)	-	-	825,794	(825,794)
99	Depreciation	-	-	3,300,000	(3,300,000)	-	-	3,550,000	(3,550,000)
Total OCFEC		23,525,020	15,486,191	19,857,329	(11,818,500)	38,024,476	14,781,738	21,674,874	1,567,864

Assumptions: The original budget is based on a modified fair in July - August at 50% of normal attendance for 21 days.