

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
\$ -	\$ -	-
-	-	-
-	50	(50)
150	4,449	(4,299)
23,610	-	23,610
7,000	15,000	(8,000)
30,760	19,499	11,261
6,350	11,000	(4,650)
22,324	21,400	924
11,585	10,500	1,085
12,589	3,400	9,189
52,849	46,300	6,549
14,321	7,088	7,233
-	-	-
-	-	-
1,562,382	-	1,562,382
1,576,703	7,088	1,569,615
\$ 1,660,312	\$ 72,887	\$ 1,587,425
\$ 996,025	\$ 1,236,150	\$ 240,125
95,855	104,579	8,724
-	1,500	1,500
43,402	28,500	(14,902)
23,529	17,120	(6,409)
32,958	70,366	37,408
124,527	103,894	(20,633)
2,280	52,375	50,095
-	-	-
-	-	-
205	825	620
8,444	22,872	14,428
1,327,226	1,638,181	310,955
312,500	275,000	(37,500)
4,250	-	(4,250)
-	-	-
26,608	-	(26,608)
343,358	275,000	(68,358)
\$ 1,670,584	\$ 1,913,181	\$ 242,597
\$ (10,273)	\$ (1,840,294)	\$ 1,830,021

	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	-	26,200	(26,200)	6,455,156
Exhibits Revenue	150	13,347	(13,197)	55,525
Attractions Revenue	5,371	-	5,371	471,663
Miscellaneous Revenue	7,897	15,000	(7,103)	3,470,824
Total OCFEC-Produced Event Revenue	13,418	184,547	(171,129)	21,437,279
Facility Rental Revenue	103,156	48,000	55,156	268,700
Other Event Revenue	280,816	70,600	210,216	913,580
Equestrian Center Revenue	43,702	43,709	(7)	130,709
Other Operating Revenue	25,995	16,300	9,695	592,306
Total Rental Revenue	453,669	178,609	275,060	1,905,295
Interest Earnings	60,543	29,592	30,951	78,846
Grants	-	-	-	55,000
Other Non-Operating Revenue	-	-	-	48,600
Prior Year Revenue	2,441,872	-	2,441,872	-
Total Non-Operating Revenue	2,502,415	29,592	2,472,823	182,446
Total Revenue	\$ 2,969,502	\$ 392,748	\$ 2,576,754	\$ 23,525,020
Expenses				
Payroll and Related Expense	\$ 3,704,132	\$ 4,458,857	\$ 754,725	\$ 15,513,684
Professional Services Expense	298,755	494,604	195,849	3,676,318
Directors Expense	4,839	6,300	1,461	19,200
Insurance Expense	130,840	114,000	(16,840)	352,100
Telephone & Postage Expense	52,299	64,780	12,481	211,551
Supplies and Equipment Expense	109,847	286,941	177,094	2,232,557
Facility and Related Expense	378,665	447,893	69,228	2,703,229
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
Premium Expense	205	4,750	4,545	70,937
Other Operating Expense	30,969	121,704	90,735	372,852
Total Operating Expense	4,727,354	6,166,712	1,439,359	30,543,520
Depreciation Expense	1,250,000	1,100,000	(150,000)	3,300,000
Major Projects	794	825,000	824,206	825,000
Net Pension Adjustment - GASB 68	-	-	-	675,000
Prior Year Expense	46,813	-	(46,813)	-
Total Non-Operating Expense	1,297,607	1,925,000	627,393	4,800,000
Total Expense	\$ 6,024,960	\$ 8,091,712	\$ 2,066,752	\$ 35,343,520
Net Proceeds	\$ (3,055,458)	\$ (7,698,964)	\$ 4,643,506	\$ (11,818,500)

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

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

		2021
CASH FLOWS FROM OPERATING ACTIVITIES		
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	<u>(12,951)</u>	
Total Adjustments	<u>\$ 1,353,037</u>	
Net Cash Provided (Used) by Operating Activities		<u>\$ (1,702,421)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	\$ 47,684	
Net Cash Provided (Used) by Investing Activities		<u>\$ 47,684</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		<u>0</u>
NET INCREASE (DECREASE) IN CASH		<u>\$ (1,654,737)</u>
Cash and Cash Equivalent - January 1, 2021		<u>41,449,960</u>
Cash and Cash Equivalent - End of Period - April 30, 2021		<u>\$ 39,795,291</u>

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

	<u>2021</u>	<u>2020</u>
Assets		
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
Total Assets	<u>45,122,121</u>	<u>59,678,693</u>
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)
Total Capital	<u>44,856,178</u>	<u>47,220,703</u>
Total Assets	<u>\$ 89,978,299</u>	<u>\$ 106,899,396</u>
Liabilities		
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
Total Liabilities	<u>23,232,093</u>	<u>24,709,454</u>
Net Resources		
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)
Total Net Resources	<u>66,746,206</u>	<u>82,189,942</u>
Total Liabilities and Net Resources	<u>\$ 89,978,299</u>	<u>\$ 106,899,396</u>

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

Dept #	Description	2021 Original Approved Budget				Summer Fair 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)	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.