

**32nd D A A - OC Fair & Event Center**  
**Statement of Operations - Summary (Unaudited)**  
**May 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>							
\$ -	\$ 130,000	\$ (130,000)	Admissions to Grounds	\$ -	\$ 260,000	\$ (260,000)	\$ 10,289,311
-	-	-	Commercial Space Rental Revenue	-	-	-	694,800
-	26,050	(26,050)	Carnival and Concessions Revenue	-	52,250	(52,250)	6,455,156
32,909	4,449	28,460	Exhibits Revenue	33,059	17,796	15,263	55,525
50,203	-	50,203	Attractions Revenue	55,574	-	55,574	471,663
275	-	275	Miscellaneous Revenue	8,172	15,000	(6,828)	3,470,824
<b>83,387</b>	<b>160,499</b>	<b>(77,112)</b>	<b>Total OC FEC-Produced Event Revenue</b>	<b>96,805</b>	<b>345,046</b>	<b>(248,241)</b>	<b>21,437,279</b>
5,575	18,000	(12,425)	Facility Rental Revenue	108,731	66,000	42,731	268,700
53,232	10,600	42,632	Other Event Revenue	334,048	81,200	252,848	913,580
10,586	10,500	86	Equestrian Center Revenue	54,287	54,209	78	130,709
11,422	8,250	3,172	Other Operating Revenue	37,417	24,550	12,867	592,306
<b>80,814</b>	<b>47,350</b>	<b>33,464</b>	<b>Total Rental Revenue</b>	<b>534,483</b>	<b>225,959</b>	<b>308,524</b>	<b>1,905,295</b>
9,667	6,880	2,787	Interest Earnings	70,211	36,472	33,739	78,846
-	-	-	Grants	-	-	-	55,000
-	-	-	Other Non-Operating Revenue	-	-	-	48,600
92	-	92	Prior Year Revenue	2,441,965	-	2,441,965	-
<b>9,760</b>	<b>6,880</b>	<b>2,880</b>	<b>Total Non-Operating Revenue</b>	<b>2,512,175</b>	<b>36,472</b>	<b>2,475,703</b>	<b>182,446</b>
<b>\$ 173,961</b>	<b>\$ 214,729</b>	<b>\$ (40,768)</b>	<b>Total Revenue</b>	<b>\$ 3,143,464</b>	<b>\$ 607,477</b>	<b>\$ 2,535,987</b>	<b>\$ 23,525,020</b>
<b>Expenses</b>							
\$ 997,818	\$ 1,072,165	\$ 74,346	Payroll and Related Expense	\$ 4,711,726	\$ 5,531,022	\$ 819,296	\$ 15,513,684
81,372	217,698	136,326	Professional Services Expense	380,128	712,302	332,174	3,676,318
1,800	1,500	(300)	Directors Expense	6,639	7,800	1,161	19,200
32,710	28,600	(4,110)	Insurance Expense	163,549	142,600	(20,949)	352,100
14,706	18,070	3,364	Telephone & Postage Expense	67,005	82,850	15,845	211,551
111,651	129,350	17,699	Supplies and Equipment Expense	221,499	416,291	194,792	2,232,557
156,823	119,142	(37,681)	Facility and Related Expense	535,488	567,035	31,547	2,703,229
5,975	62,120	56,145	Publicity & Related Expense	22,777	207,503	184,726	1,205,001
-	21,500	21,500	Attractions Expense	-	43,000	43,000	3,902,354
-	-	-	Other Self-Prod Event Expense	-	-	-	283,737
1,442	5,055	3,613	Premium Expense	1,647	9,805	8,158	70,937
6,310	38,472	32,162	Other Operating Expense	37,279	160,176	122,897	372,852
<b>1,410,608</b>	<b>1,713,672</b>	<b>303,063</b>	<b>Total Operating Expense</b>	<b>6,147,738</b>	<b>7,880,384</b>	<b>1,732,646</b>	<b>30,543,520</b>
312,500	275,000	(37,500)	Depreciation Expense	1,562,500	1,375,000	(187,500)	3,300,000
124,455	-	(124,455)	Major Projects	125,248	825,000	699,752	825,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	675,000
3,893	-	(3,893)	Prior Year Expense	50,706	-	(50,706)	-
<b>440,848</b>	<b>275,000</b>	<b>(165,848)</b>	<b>Total Non-Operating Expense</b>	<b>1,738,455</b>	<b>2,200,000</b>	<b>461,545</b>	<b>4,800,000</b>
<b>\$ 1,851,456</b>	<b>\$ 1,988,672</b>	<b>\$ 137,215</b>	<b>Total Expense</b>	<b>\$ 7,886,192</b>	<b>\$ 10,080,384</b>	<b>\$ 2,194,192</b>	<b>\$ 35,343,520</b>
<b>\$ (1,677,495)</b>	<b>\$ (1,773,943)</b>	<b>\$ 96,448</b>	<b>Net Proceeds</b>	<b>\$ (4,742,729)</b>	<b>\$ (9,472,907)</b>	<b>\$ 4,730,178</b>	<b>\$ (11,818,500)</b>

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

**Statement of Cash Flows (Unaudited)  
For the Five Months Ended May 31, 2021**

	<u><b>2021</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Excess of Expenses Over Revenues	<u>\$ (4,742,729)</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	\$ 1,562,500
(Increase) Decrease in Assets	
(Increase) Decrease in Accounts Receivable	(580,777)
(Increase) Decrease in Prepaid Expenses	(8,021)
Increase (Decrease) in Liabilities	
Increase (Decrease) in Accounts Payable	(314,459)
Increase (Decrease) in Deferred Revenue	1,411,410
Increase (Decrease) in Payroll Liabilities	198,930
Increase (Decrease) in Deposits	100
Increase (Decrease) in Compensated Absence Liability	(12,951)
Total Adjustments	<u>\$ 2,256,732</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (2,485,997)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Capital Projects in Progress	\$ 37,799
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>\$ 37,799</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	\$ (2,448,198)
Cash and Cash Equivalent - January 1, 2021	<u>41,449,960</u>
<b>Cash and Cash Equivalent - End of Period - May 31, 2021</b>	<u><u>\$ 39,001,830</u></u>

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

	2021	2020
<b>Assets</b>		
Cash	\$ 1,097,931	\$ 1,361,075
Investments	37,903,899	49,517,498
Accounts Receivable	812,639	789,854
Reserve for Bad Debt	(55,103)	(47,559)
Prepaid Expenses	46,445	82,262
Deferred Outflows - Pension	4,984,585	4,984,585
<b>Total Assets</b>	<b>44,790,396</b>	<b>56,687,715</b>
Capital Projects in Process	1,648,952	2,045,565
Land	133,553	133,553
Buildings and Improvements	97,246,929	96,735,428
Equipment	8,412,457	8,053,898
Accumulated Depreciation	(62,888,328)	(59,241,990)
<b>Total Capital</b>	<b>44,553,563</b>	<b>47,726,454</b>
<b>Total Assets</b>	<b>\$ 89,343,959</b>	<b>\$ 104,414,169</b>
<b>Liabilities</b>		
Accounts Payable	222,060	467,618
Deferred Revenue	3,580,483	3,312,029
Payroll Liabilities	806,316	615,364
Deposits	15,585	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>24,285,022</b>	<b>23,634,230</b>
<b>Net Resources</b>		
Investment in Capital Assets	44,553,563	47,726,454
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	36,130,079	50,321,890
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	(4,742,729)	(6,386,381)
<b>Total Net Resources</b>	<b>65,058,935</b>	<b>80,779,938</b>
<b>Total Liabilities and Net Resources</b>	<b>\$ 89,343,957</b>	<b>\$ 104,414,168</b>

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

		2021 Original Approved Budget				Summer Fair			
Dept #	Description	Rev	Labor	Exp	Net	Rev	Labor	Exp	Net
Attractions:									
06	Administration	78,846	997,930	1,354,068	(2,273,152)	2,563,290	897,970	1,357,476	307,843
07	Human Resources	-	1,258,328	133,990	(1,392,318)	15	645,289	131,408	(776,682)
08	Technology	-	362,567	467,838	(830,405)	-	325,451	425,995	(751,446)
09	Presentation	-	384,864	25,992	(410,856)	-	340,960	20,573	(361,533)
10	Accounting	20,000	518,612	224,481	(723,093)	16,095	463,885	191,819	(639,610)
11	Heroes Hall	46,450	175,558	19,650	(148,758)	46,200	156,673	9,724	(120,198)
12	Business Services	-	354,269	12,943	(367,212)	-	327,594	32,261	(359,856)
14	Exhibit & Education	-	765,613	1,550	(767,163)	-	677,069	18,770	(695,839)
15	Marketing	-	415,570	927,516	(1,343,086)	-	366,685	871,640	(1,238,324)
18	Comm/Info	-	313,942	47,545	(361,487)	-	314,849	34,600	(349,449)
19	Production	-	-	559,190	(559,190)	-	-	602,224	(602,224)
20	Operations	-	1,800,132	841,295	(2,641,427)	3,889	1,953,463	643,768	(2,593,342)
21	Creative Services	-	438,024	19,428	(457,452)	-	386,802	18,168	(404,970)
22	Facilities	-	273,635	941,450	(1,215,085)	1,304	243,549	945,463	(1,187,708)
23	Safety & Security	-	845,604	19,250	(864,854)	-	762,467	18,474	(780,941)
25	EQC - Boarding	170,459	-	91,890	78,569	170,232	-	89,785	80,447
27	Cent Farm - Admin	66,700	391,125	58,842	(383,267)	355,339	352,984	62,382	(60,027)
28	Cent Farm Ops	-	526,195	50,195	(576,390)	-	531,159	54,115	(585,273)
29	Culinary - Fair	-	66,139	27,173	(93,312)	-	81,864	24,493	(106,357)
30	Event Services	875,800	792,294	136,400	(52,894)	1,185,380	723,158	146,836	315,386
31	Event Admissions	-	156,370	1,500	(157,870)	-	143,629	3,180	(146,810)
32	Event Parking	-	242,087	15,700	(257,787)	-	220,445	8,689	(229,134)
33	Event Operations	-	1,019,476	88,300	(1,107,776)	-	910,766	100,448	(1,011,214)
34	Year Round - PacAmp	1,423,916	-	1,419,962	3,954	3,550,994	-	1,791,004	1,759,990
38	Event Parking Sales	-	67,118	1,500	(68,618)	-	71,163	1,699	(72,862)
41	Imaginology	-	-	19,770	(19,770)	7,000	-	545	6,455
42	Cent Farm - Fair	-	43,132	25,697	(68,829)	-	58,447	30,773	(89,220)
43	Youth Program	-	49,547	17,059	(66,606)	-	47,418	19,578	(66,996)
44	Visual Arts	-	60,961	17,182	(78,143)	-	117,904	44,777	(162,681)
46	Exhibits - Fair	31,643	7,395	129,002	(104,754)	48,856	8,110	132,164	(91,419)
47	Guest Services	-	233,239	19,000	(252,239)	-	253,158	17,800	(270,958)
48	Box Office	-	210,927	29,476	(240,403)	145	175,623	12,131	(187,609)
49	Cash Operations	-	67,688	34,509	(102,197)	-	81,195	35,017	(116,212)
50	Admissions - Fair	5,880,000	71,716	43,875	5,764,409	9,063,150	99,232	47,829	8,916,089
51	Parking - Fair	-	257,017	238,000	(495,017)	-	301,207	456,000	(757,207)
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)	-	89,325	16,208	(105,533)
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)	13,521	109,576	126,891	(222,947)
63	Maintenance - Fair	-	232,136	1,068,600	(1,300,736)	-	241,046	1,111,596	(1,352,642)
64	Conc/Comm - Fair	5,165,500	344,090	103,300	4,718,110	7,031,675	319,763	99,871	6,612,041
66	Gate Operations - Fair	-	121,872	9,600	(131,472)	-	177,496	9,600	(187,096)
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	163,000	-	109,300	53,700
70	Attr/Grnds - Fair	385,000	417,398	895,179	(927,577)	849,833	386,027	906,716	(442,911)
72	PacAmp - Fair	3,744,037	-	3,698,879	45,158	6,554,846	-	4,949,014	1,605,832
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	-	305,634	2,370
84	Feature Exhibit - Fair	-	81,783	43,100	(124,883)	-	92,077	44,143	(136,220)
87	Sales	965,000	9,419	157,850	797,731	950,897	-	162,282	788,615
97	Major Projects	-	-	825,000	(825,000)	-	-	950,248	(950,248)
99	Depreciation	-	-	3,300,000	(3,300,000)	-	-	3,587,500	(3,587,500)
Total OCFEC		23,525,020	15,486,191	19,857,329	(11,818,500)	37,982,957	14,634,598	21,656,405	1,691,953

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

The summer fair forecast is based on having a fair in July - August at 75% of normal attendance for 23 days.