

32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
September 30, 2021

2021 Current Month Amount	Budget Current Month Amount	Budget \$ Variance
\$ -	\$ 130,000	\$ (130,000)
-	-	-
131	26,050	(25,919)
-	-	-
483,808	-	483,808
33,040	-	33,040
516,979	156,050	360,929
69,969	7,000	62,969
814,917	119,100	695,817
25,427	11,000	14,427
62,448	3,400	59,048
972,762	140,500	832,262
10,117	6,055	4,062
-	-	-
-	100	(100)
-	-	-
10,117	6,155	3,962
\$ 1,499,858	\$ 302,705	\$ 1,197,153
\$ 1,213,095	\$ 1,042,253	\$ (170,842)
190,610	139,141	(51,469)
2,435	1,800	(635)
35,809	30,000	(5,809)
13,995	16,620	2,625
224,646	97,977	(126,669)
248,182	142,552	(105,630)
2,883	59,570	56,687
151,545	21,500	(130,045)
-	-	-
986	2,177	1,191
168,517	25,865	(142,652)
2,252,703	1,579,455	(673,248)
312,500	275,000	(37,500)
213	-	(213)
-	-	-
58,636	-	(58,636)
371,349	275,000	(96,349)
\$ 2,624,052	\$ 1,854,455	\$ (769,597)
\$ (1,124,194)	\$ (1,551,750)	\$ 427,556

	2021 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Full 2021 Budget
Revenues				
Admissions to Grounds	\$ 12,593,447	\$ 10,289,311	\$ 2,304,136	\$ 10,289,311
Commercial Space Rental Revenue	827,187	694,800	132,387	694,800
Carnival and Concessions Revenue	15,253,885	6,455,006	8,798,879	6,455,156
Exhibits Revenue	55,505	50,425	5,080	55,525
Attractions Revenue	3,626,726	471,663	3,155,063	471,663
Miscellaneous Revenue	4,134,920	3,470,824	664,096	3,470,824
Total OCFEC-Produced Event Revenue	36,491,669	21,432,029	15,059,640	21,437,279
Facility Rental Revenue	287,071	79,500	207,571	268,700
Other Event Revenue	1,796,985	516,680	1,280,305	913,580
Equestrian Center Revenue	117,410	97,709	19,701	130,709
Other Operating Revenue	327,077	576,506	(249,429)	592,306
Total Rental Revenue	2,528,542	1,270,395	1,258,147	1,905,295
Interest Earnings	105,753	61,929	43,824	78,846
Grants	-	-	-	55,000
Other Non-Operating Revenue	-	45,100	(45,100)	48,600
Prior Year Revenue	7,330,883	-	7,330,883	-
Total Non-Operating Revenue	7,436,636	107,029	7,329,607	182,446
Total Revenue	\$ 46,456,848	\$ 22,809,453	\$ 23,647,395	\$ 23,525,020
Expenses				
Payroll and Related Expense	\$ 12,200,518	\$ 12,307,794	\$ 107,276	\$ 15,513,684
Professional Services Expense	3,141,659	3,466,036	324,377	3,676,318
Directors Expense	10,792	14,400	3,608	19,200
Insurance Expense	304,496	262,100	(42,396)	352,100
Telephone & Postage Expense	132,984	161,980	28,996	211,551
Supplies and Equipment Expense	2,883,450	2,144,151	(739,299)	2,232,557
Facility and Related Expense	2,715,531	2,296,170	(419,361)	2,703,229
Publicity & Related Expense	1,001,464	1,178,098	176,634	1,205,001
Attractions Expense	2,469,645	3,902,354	1,432,709	3,902,354
Other Self-Prod Event Expense	126,894	283,737	156,843	283,737
Premium Expense	85,326	70,937	(14,389)	70,937
Other Operating Expense	704,909	350,220	(354,689)	372,852
Total Operating Expense	25,777,669	26,437,977	660,308	30,543,520
Depreciation Expense	2,812,500	2,475,000	(337,500)	3,300,000
Major Projects	156,167	825,000	668,833	825,000
Net Pension Adjustment - GASB 68	-	-	-	675,000
Prior Year Expense	81,870	-	(81,870)	-
Total Non-Operating Expense	3,050,537	3,300,000	249,463	4,800,000
Total Expense	\$ 28,828,206	\$ 29,737,977	\$ 909,771	\$ 35,343,520
Net Proceeds	\$ 17,628,642	\$ (6,928,524)	\$ 24,557,166	\$ (11,818,500)

**32nd District Agricultural Association
OC Fair & Event Center**
Statement of Cash Flows (Unaudited)
For the Nine Months Ended September 30, 2021

	2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Expenses Over Revenues	<u>\$ 17,628,642</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	2,812,500
(Increase) Decrease in Assets	(356,127)
(Increase) Decrease in Accounts Receivable	(22,129)
(Increase) Decrease in Prepaid Expenses	0
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	2,038,507
Increase (Decrease) in Accounts Payable	(1,018,096)
Increase (Decrease) in Deferred Revenue	261,384
Increase (Decrease) in Payroll Liabilities	133,902
Increase (Decrease) in Deposits	0
Increase (Decrease) in Other Liabilities	(12,951)
Increase (Decrease) in Deferred Inflows - Pension	0
Increase (Decrease) in Net Pension Liability	0
Total Adjustments	<u>\$ 3,836,990</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 21,465,632</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Capital Projects in Progress	\$ (113,430)
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	0
(Increase) Decrease in Equipment	0
Net Cash Provided (Used) by Investing Activities	<u>\$ (113,430)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash Provided (Used) by Financing Activities	<u>0</u>
NET INCREASE (DECREASE) IN CASH	
Cash and Cash Equivalent - January 1, 2021	<u>\$ 21,352,202</u>
Cash and Cash Equivalent - End of Period - September 30, 2021	<u>\$ 41,449,960</u>
	<u>\$ 62,802,162</u>

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

	<u>2021</u>	<u>2020</u>
Assets		
Cash	\$ 3,867,073	\$ 1,402,471
Investments	58,935,089	43,699,293
Accounts Receivable	587,989	723,471
Reserve for Bad Debt	(55,103)	(47,559)
Prepaid Expenses	60,553	73,519
Deferred Outflows - Pension	5,203,388	5,099,720
Total Assets	<u>68,598,989</u>	<u>50,950,915</u>
Capital Projects in Process	1,800,181	2,246,274
Land	133,553	133,553
Buildings and Improvements	97,246,929	96,735,428
Equipment	8,412,457	8,053,898
Accumulated Depreciation	(64,138,328)	(60,341,990)
Total Capital	<u>43,454,792</u>	<u>46,827,163</u>
Total Assets	<u>\$ 112,053,781</u>	<u>\$ 97,778,078</u>
Liabilities		
Accounts Payable	2,572,927	(21,667)
Deferred Revenue	1,153,088	2,646,012
Payroll Liabilities	868,770	546,231
Deposits	149,387	11,985
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,567,244	1,119,650
Deferred Inflows - Pension	1,066,548	718,251
Pension Liability	21,317,103	16,198,819
Total Liabilities	<u>30,434,646</u>	<u>22,958,860</u>
Net Resources		
Investment in Capital Assets	43,454,792	46,827,163
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	37,228,772	51,669,361
Unrestricted Net Position - Pension	(17,180,263)	(11,817,350)
Net Resources - Auction Fund	(17,268)	(17,315)
	63,990,493	87,166,319
Net Proceeds from Operations	17,628,642	(12,347,102)
Total Net Resources	<u>81,619,135</u>	<u>74,819,217</u>
Total Liabilities and Net Resources	<u>\$ 112,053,781</u>	<u>\$ 97,778,077</u>

OCFEC - Business Unit Budget Analysis
2021 Budget vs. Forecast

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)	7,462,893	886,104	1,355,218	5,221,571
07	Human Resources	-	1,258,328	133,990	(1,392,318)	15	587,747	171,885	(759,617)
08	Technology	-	362,567	467,838	(830,405)	-	337,311	437,492	(774,803)
09	Presentation	-	384,864	25,992	(410,856)	-	345,605	33,755	(379,360)
10	Accounting	20,000	518,612	224,481	(723,093)	16,289	465,281	389,679	(838,671)
11	Heroes Hall	46,450	175,558	19,650	(148,758)	2,547	152,409	18,847	(168,709)
12	Business Services	-	354,269	12,943	(367,212)	-	344,251	12,886	(357,137)
14	Exhibit & Education	-	765,613	1,550	(767,163)	-	651,144	2,855	(654,000)
15	Marketing	-	415,570	927,516	(1,343,086)	-	364,989	838,816	(1,203,805)
18	Comm/Info	-	313,942	47,545	(361,487)	-	312,511	49,720	(362,231)
19	Production	-	-	559,190	(559,190)	-	-	457,071	(457,071)
20	Operations	-	1,800,132	841,295	(2,641,427)	4,260	1,909,769	642,383	(2,547,892)
21	Creative Services	-	438,024	19,428	(457,452)	-	397,375	15,059	(412,434)
22	Facilities	-	273,635	941,450	(1,215,085)	9,926	274,419	929,852	(1,194,344)
23	Safety & Security	-	845,604	19,250	(864,854)	-	781,221	19,004	(800,224)
25	EQC - Boarding	170,459	-	91,890	78,569	191,337	-	94,400	96,937
27	Cent Farm - Admin	66,700	391,125	58,842	(383,267)	90,485	342,954	32,499	(284,969)
28	Cent Farm Ops	-	526,195	50,195	(576,390)	-	512,034	49,756	(561,790)
29	Culinary - Fair	-	66,139	27,173	(93,312)	-	55,648	15,249	(70,897)
30	Event Services	875,800	792,294	136,400	(52,894)	2,367,019	748,199	202,276	1,416,544
31	Event Admissions	-	156,370	1,500	(157,870)	-	152,587	3,180	(155,767)
32	Event Parking	-	242,087	15,700	(257,787)	-	262,103	5,105	(267,208)
33	Event Operations	-	1,019,476	88,300	(1,107,776)	-	932,370	151,504	(1,083,874)
34	Year Round - PacAmp	1,423,916	-	1,419,962	3,954	1,278,426	-	922,590	355,837
38	Event Parking Sales	-	67,118	1,500	(68,618)	-	88,426	1,146	(89,572)
41	Imaginology	-	-	19,770	(19,770)	7,000	-	545	6,455
42	Cent Farm - Fair	-	43,132	25,697	(68,829)	-	56,144	17,420	(73,564)
43	Youth Program	-	49,547	17,059	(66,606)	-	44,074	21,731	(65,804)
44	Visual Arts	-	60,961	17,182	(78,143)	-	62,619	8,178	(70,797)
46	Exhibits - Fair	31,643	7,395	129,002	(104,754)	39,407	24,078	129,919	(114,590)
47	Guest Services	-	233,239	19,000	(252,239)	-	284,076	41,609	(325,685)
48	Box Office	-	210,927	29,476	(240,403)	(1,032,619)	185,762	245,213	(1,463,593)
49	Cash Operations	-	67,688	34,509	(102,197)	-	63,560	25,222	(88,782)
50	Admissions - Fair	5,880,000	71,716	43,875	5,764,409	10,770,227	75,438	45,169	10,649,620
51	Parking - Fair	-	257,017	238,000	(495,017)	-	265,123	810,862	(1,075,985)
52	Safety & Security - Fair	-	663,280	717,500	(1,380,780)	-	694,035	1,451,047	(2,145,082)
53	Home Arts	-	49,238	17,067	(66,305)	-	58,588	19,103	(77,691)
58	Carnival	1,917,883	121,981	26,700	1,769,202	6,119,349	263,396	105,527	5,750,425
59	Audit	-	16,312	-	(16,312)	-	11,638	2,362	(14,000)
62	Livestock	18,782	66,019	128,739	(175,976)	17,408	69,871	150,172	(202,635)
63	Maintenance - Fair	-	232,136	1,068,600	(1,300,736)	-	200,399	1,660,737	(1,861,136)
64	Conc/Comm - Fair	5,165,500	344,090	103,300	4,718,110	10,118,024	303,946	93,153	9,720,925
66	Gate Operations - Fair	-	121,872	9,600	(131,472)	-	155,534	17,596	(173,130)
67	Parking Sales - Fair	1,938,000	86,785	22,850	1,828,365	2,473,114	103,260	23,339	2,346,515
69	OCFEC Produced Events	489,000	-	472,900	16,100	-	-	7,666	(7,666)
70	Attr/Grnds - Fair	385,000	417,398	895,179	(927,577)	1,245,555	402,326	833,091	10,137
72	PacAmp - Fair	3,744,037	-	3,698,879	45,158	4,598,661	-	2,303,970	2,294,691
74	PacAmp FOH - Fair	-	72,011	3,500	(75,511)	-	56,610	1,643	(58,253)
78	Gate Ops - Pac Amp - Fair	-	36,795	-	(36,795)	-	36,188	-	(36,188)
82	Junior Livestock Auction	308,004	-	305,347	2,657	136,653	-	134,019	2,634
84	Feature Exhibit - Fair	-	81,783	43,100	(124,883)	-	74,665	27,618	(102,284)
87	Sales	965,000	9,419	157,850	797,731	1,256,440	5,566	156,097	1,094,777
97	Major Projects	-	-	825,000	(825,000)	-	-	981,167	(981,167)
99	Depreciation	-	-	3,300,000	(3,300,000)	-	-	3,737,500	(3,737,500)
Total OCFEC		23,525,020	15,486,191	19,857,329	(11,818,500)	47,172,415	14,401,352	19,910,102	12,860,961

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.