

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

2021 Current Month Amount	Budget Current Month Amount	Budget \$ Variance
\$ -	\$ -	-
338	50	288
4,759	1,900	2,859
361	-	361
341,094	-	341,094
346,551	1,950	344,601
186,274	39,700	146,574
518,263	63,300	454,963
(1,114)	11,000	(12,114)
11,922	9,200	2,722
715,345	123,200	592,145
9,974	5,638	4,336
-	-	-
-	1,000	(1,000)
285,000	-	285,000
294,974	6,638	288,336
\$ 1,356,870	\$ 131,788	\$ 1,225,082
\$ 1,136,459	\$ 1,033,963	\$ (102,496)
106,418	61,232	(45,186)
2,097	1,500	(597)
35,809	30,000	(5,809)
15,324	16,487	1,163
47,972	34,032	(13,940)
281,530	123,325	(158,205)
10,619	647	(9,972)
-	-	-
-	-	-
25,895	4,179	(21,716)
1,662,125	1,305,365	(356,760)
312,500	275,000	(37,500)
63,476	-	(63,476)
-	75,000	75,000
500	-	(500)
376,476	350,000	(26,476)
\$ 2,038,601	\$ 1,655,365	\$ (383,236)
\$ (681,730)	\$ (1,523,577)	\$ 841,847

	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	15,293,687	6,455,106	8,838,581	6,455,156
Exhibits Revenue	102,885	54,525	48,360	55,525
Attractions Revenue	3,796,929	471,663	3,325,266	471,663
Miscellaneous Revenue	4,476,014	3,470,824	1,005,190	3,470,824
Total OCFEC-Produced Event Revenue	37,090,148	21,436,229	15,653,919	21,437,279
Facility Rental Revenue	660,034	166,400	493,634	268,700
Other Event Revenue	3,942,553	713,680	3,228,873	913,580
Equestrian Center Revenue	128,396	119,709	8,687	130,709
Other Operating Revenue	217,610	589,006	(371,396)	592,306
Total Rental Revenue	4,948,593	1,588,795	3,359,798	1,905,295
Interest Earnings	127,281	73,413	53,868	78,846
Grants	-	-	-	55,000
Other Non-Operating Revenue	-	48,100	(48,100)	48,600
Prior Year Revenue	7,643,179	-	7,643,179	-
Total Non-Operating Revenue	7,770,460	121,513	7,648,947	182,446
Total Revenue	\$ 49,809,201	\$ 23,146,537	\$ 26,662,664	\$ 23,525,020
Expenses				
Payroll and Related Expense	\$ 14,560,783	\$ 14,477,668	\$ (83,115)	\$ 15,513,684
Professional Services Expense	3,442,383	3,594,194	151,811	3,676,318
Directors Expense	13,789	17,400	3,611	19,200
Insurance Expense	376,114	322,100	(54,014)	352,100
Telephone & Postage Expense	163,969	195,066	31,097	211,551
Supplies and Equipment Expense	3,023,010	2,206,561	(816,449)	2,232,557
Facility and Related Expense	3,300,760	2,557,309	(743,451)	2,703,229
Publicity & Related Expense	1,047,081	1,183,403	136,322	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	779,642	359,524	(420,118)	372,852
Total Operating Expense	29,389,397	29,170,253	(219,144)	30,543,520
Depreciation Expense	3,437,500	3,025,000	(412,500)	3,300,000
Major Projects	249,674	825,000	575,326	825,000
Net Pension Adjustment - GASB 68	-	75,000	75,000	675,000
Prior Year Expense	82,370	-	(82,370)	-
Total Non-Operating Expense	3,769,544	3,925,000	155,456	4,800,000
Total Expense	\$ 33,158,941	\$ 33,095,253	\$ (63,688)	\$ 35,343,520
Net Proceeds	\$ 16,650,260	\$ (9,948,716)	\$ 26,598,977	\$ (11,818,500)

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

	2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of Expenses Over Revenues	<u>\$ 16,650,864</u>
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:	
Non-Cash Charges (Credits) to Net Income	\$ 3,437,501
Depreciation Expense	\$ 3,437,501
(Increase) Decrease in Assets	\$ 0
(Increase) Decrease in Accounts Receivable	(246,233)
(Increase) Decrease in Prepaid Expenses	(12,296)
(Increase) Decrease in Deferred Outflows - Pension	0
Increase (Decrease) in Liabilities	\$ 0
Increase (Decrease) in Accounts Payable	778,224
Increase (Decrease) in Deferred Revenue	(1,956,290)
Increase (Decrease) in Payroll Liabilities	155,626
Increase (Decrease) in Deposits	(4,290)
Increase (Decrease) in Other Liabilities	0
Increase (Decrease) in Compensated Absence Liability	(12,951)
Increase (Decrease) in Deferred Inflows - Pension	0
Increase (Decrease) in Net Pension Liability	0
Total Adjustments	<u>\$ 2,139,291</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 18,790,155</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Capital Projects in Progress	\$ (61,722)
(Increase) Decrease in Building & Improvements	0
(Increase) Decrease in Equipment	0
(Increase) Decrease in Equipment	0
Net Cash Provided (Used) by Investing Activities	<u>\$ (61,722)</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>\$ 18,728,433</u>
Cash and Cash Equivalent - End of Period - November 30, 2021	<u>\$ 60,178,392</u>

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

	<u>2021</u>	<u>2020</u>
Assets		
Cash	\$ 1,216,861	\$ 2,045,076
Investments	58,961,531	40,794,297
Accounts Receivable	478,095	206,820
Reserve for Bad Debt	(55,103)	(47,559)
Prepaid Expenses	50,720	56,388
Deferred Outflows - Pension	5,203,388	5,099,720
Total Assets	<u>65,855,492</u>	<u>48,154,742</u>
Capital Projects in Process	1,748,473	2,245,157
Land	133,553	133,553
Buildings and Improvements	97,246,929	96,735,428
Equipment	8,412,457	8,053,898
Accumulated Depreciation	(64,763,329)	(60,891,990)
Total Capital	<u>42,778,083</u>	<u>46,276,046</u>
Total Assets	<u>\$ 108,633,575</u>	<u>\$ 94,430,788</u>
Liabilities		
Accounts Payable	1,314,755	(115,212)
Deferred Revenue	212,783	2,186,535
Payroll Liabilities	763,012	591,575
Deposits	11,195	15,485
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>27,992,219</u>	<u>22,454,682</u>
Net Resources		
Investment in Capital Assets	42,778,083	46,276,046
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	37,905,480	52,220,478
Unrestricted Net Position - Pension	(17,180,263)	(11,817,350)
Net Resources - Auction Fund	(17,268)	(17,315)
	63,990,492	87,166,319
Net Proceeds from Operations	16,650,864	(15,190,213)
Total Net Resources	<u>80,641,356</u>	<u>71,976,106</u>
Total Liabilities and Net Resources	<u>\$ 108,633,575</u>	<u>\$ 94,430,788</u>

OCFEC - Business Unit Budget Analysis
2021 Budget vs. Forecast

Dept #	Description	2021 Original Approved Budget				Summer Fair			
		Rev	Labor	Exp	Net	Rev	Labor	Exp	Net
Attractions:									
06	Administration	78,846	997,930	1,354,068	(2,273,152)	7,785,248	971,725	1,318,165	5,495,357
07	Human Resources	-	1,258,328	133,990	(1,392,318)	15	588,587	164,272	(752,844)
08	Technology	-	362,567	467,838	(830,405)	8,700	367,816	442,122	(801,238)
09	Presentation	-	384,864	25,992	(410,856)	-	379,097	49,105	(428,202)
10	Accounting	20,000	518,612	224,481	(723,093)	17,994	510,875	459,331	(952,213)
11	Heroes Hall	46,450	175,558	19,650	(148,758)	2,784	173,327	24,892	(195,435)
12	Business Services	-	354,269	12,943	(367,212)	-	380,754	9,164	(389,918)
14	Exhibit & Education	-	765,613	1,550	(767,163)	41,742	699,828	3,195	(661,281)
15	Marketing	-	415,570	927,516	(1,343,086)	-	396,800	830,524	(1,227,324)
18	Comm/Info	-	313,942	47,545	(361,487)	-	337,951	54,348	(392,299)
19	Production	-	-	559,190	(559,190)	-	-	568,209	(568,209)
20	Operations	-	1,800,132	841,295	(2,641,427)	4,260	2,122,472	703,907	(2,822,119)
21	Creative Services	-	438,024	19,428	(457,452)	179	432,380	21,215	(453,417)
22	Facilities	-	273,635	941,450	(1,215,085)	10,125	301,400	1,160,646	(1,451,920)
23	Safety & Security	-	845,604	19,250	(864,854)	-	886,324	19,068	(905,392)
25	EQC - Boarding	170,459	-	91,890	78,569	181,596	-	89,773	91,823
27	Cent Farm - Admin	66,700	391,125	58,842	(383,267)	88,915	367,845	28,397	(307,328)
28	Cent Farm Ops	-	526,195	50,195	(576,390)	-	535,833	36,706	(572,539)
29	Culinary - Fair	-	66,139	27,173	(93,312)	-	44,695	14,979	(59,674)
30	Event Services	875,800	792,294	136,400	(52,894)	4,260,383	823,094	275,468	3,161,820
31	Event Admissions	-	156,370	1,500	(157,870)	-	168,223	3,205	(171,428)
32	Event Parking	-	242,087	15,700	(257,787)	-	331,723	13,368	(345,092)
33	Event Operations	-	1,019,476	88,300	(1,107,776)	-	1,023,648	225,838	(1,249,486)
34	Year Round - PacAmp	1,423,916	-	1,419,962	3,954	-	-	-	-
38	Event Parking Sales	-	67,118	1,500	(68,618)	-	123,201	6,608	(129,808)
41	Imaginology	-	-	19,770	(19,770)	7,000	-	745	6,255
42	Cent Farm - Fair	-	43,132	25,697	(68,829)	-	56,553	17,280	(73,833)
43	Youth Program	-	49,547	17,059	(66,606)	-	44,525	21,376	(65,901)
44	Visual Arts	-	60,961	17,182	(78,143)	-	61,519	11,740	(73,259)
46	Exhibits - Fair	31,643	7,395	129,002	(104,754)	39,515	25,668	134,890	(121,042)
47	Guest Services	-	233,239	19,000	(252,239)	-	302,571	58,209	(360,780)
48	Box Office	-	210,927	29,476	(240,403)	(1,032,619)	196,264	245,225	(1,474,108)
49	Cash Operations	-	67,688	34,509	(102,197)	-	60,058	22,876	(82,933)
50	Admissions - Fair	5,880,000	71,716	43,875	5,764,409	10,770,227	75,694	46,650	10,647,883
51	Parking - Fair	-	257,017	238,000	(495,017)	-	265,123	805,995	(1,071,118)
52	Safety & Security - Fair	-	663,280	717,500	(1,380,780)	-	701,138	1,458,604	(2,159,742)
53	Home Arts	-	49,238	17,067	(66,305)	-	59,079	18,969	(78,048)
58	Carnival	1,917,883	121,981	26,700	1,769,202	6,158,813	263,430	120,819	5,774,564
59	Audit	-	16,312	-	(16,312)	-	11,638	2,362	(14,000)
62	Livestock	18,782	66,019	128,739	(175,976)	17,408	69,853	151,868	(204,313)
63	Maintenance - Fair	-	232,136	1,068,600	(1,300,736)	-	200,951	1,691,302	(1,892,252)
64	Conc/Comm - Fair	5,165,500	344,090	103,300	4,718,110	10,118,024	326,520	69,797	9,721,707
66	Gate Operations - Fair	-	121,872	9,600	(131,472)	-	155,914	17,353	(173,267)
67	Parking Sales - Fair	1,938,000	86,785	22,850	1,828,365	2,473,114	103,260	23,085	2,346,769
69	OCFEC Produced Events	489,000	-	472,900	16,100	282,330	-	53,082	229,248
70	Attr/Grnds - Fair	385,000	417,398	895,179	(927,577)	1,125,085	430,341	698,359	(3,616)
72	PacAmp - Fair	3,744,037	-	3,698,879	45,158	6,258,943	-	3,293,686	2,965,257
74	PacAmp FOH - Fair	-	72,011	3,500	(75,511)	-	57,760	1,643	(59,403)
78	Gate Ops - Pac Amp - Fair	-	36,795	-	(36,795)	-	37,457	-	(37,457)
82	Junior Livestock Auction	308,004	-	305,347	2,657	136,838	-	134,239	2,599
84	Feature Exhibit - Fair	-	81,783	43,100	(124,883)	-	74,844	27,798	(102,643)
87	Sales	965,000	9,419	157,850	797,731	1,427,534	1,845	153,461	1,272,228
97	Major Projects	-	-	825,000	(825,000)	-	-	249,674	(249,674)
99	Depreciation	-	-	3,300,000	(3,300,000)	-	-	3,812,500	(3,812,500)
Total OCFEC		23,525,020	15,486,191	19,857,329	(11,818,500)	50,184,153	15,549,606	19,874,092	14,760,455

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.