32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
31-Mar-22

2022 Current Month Amount	Budget Current Month Amount	Budget $ Variance		2022 Year to Date Amount	Budget Year to Date Amount	Budget $ Variance	Full 2022 Budget
			Revenues				
$ -	$ -	$ -	Admissions to Grounds	$ -	$ -	$ -	$ 14,201,348
-	-	-	Commercial Space Rental Revenue	-	-	-	1,191,900
195	-	195	Carnival and Concessions Revenue	448	-	448	14,977,600
4,490	200	4,290	Exhibits Revenue	7,345	600	6,745	63,548
66,734	-	66,734	Attractions Revenue	139,626	-	139,626	10,913,660
475	-	475	Miscellaneous Revenue	475	25,000	(24,525)	4,556,836
71,894	**200**	**71,694**	**Total OCFEC-Produced Event Revenue**	**147,894**	**25,600**	**122,294**	**45,904,892**
126,847	128,000	(1,153)	Facility Rental Revenue	424,125	272,400	151,725	1,496,900
157,151	305,100	(147,949)	Other Event Revenue	774,065	811,200	(37,135)	5,979,200
12,095	11,500	595	Equestrian Center Revenue	37,064	32,500	4,564	142,000
11,565	5,050	6,515	Other Operating Revenue	16,297	11,650	4,647	70,006
307,658	**449,650**	**(141,992)**	**Total Rental Revenue**	**1,251,551**	**1,127,750**	**123,801**	**7,688,106**
13,228	10,000	3,228	Interest Earnings	40,099	30,000	10,099	135,000
-	-	-	Grants	-	45,000	(45,000)	45,000
5,655	100	5,555	Other Non-Operating Revenue	6,508	300	6,208	45,600
15,294	-	15,294	Prior Year Revenue	45,105	-	45,105	-
34,177	**10,100**	**24,077**	**Total Non-Operating Revenue**	**91,713**	**75,300**	**16,413**	**225,600**
$ 413,728	**$ 459,950**	**$ (46,222)**	**Total Revenue**	**$ 1,491,158**	**$ 1,228,650**	**$ 262,508**	**$ 53,818,598**
			Expenses				
$ 1,172,530	$ 1,310,958	$ 138,428	Payroll and Related Expense	$ 3,440,920	$ 3,914,780	$ 473,859	$ 19,617,213
130,308	118,381	(11,927)	Professional Services Expense	343,217	1,146,889	803,671	5,978,546
2,090	7,625	5,535	Directors Expense	4,355	15,875	11,520	34,550
14,678	40,150	25,472	Insurance Expense	66,881	120,150	53,269	481,285
21,975	8,719	(13,256)	Telephone & Postage Expense	53,573	47,034	(6,539)	208,842
63,387	111,413	48,026	Supplies and Equipment Expense	171,411	241,685	70,274	3,228,692
200,018	141,040	(58,978)	Facility and Related Expense	459,464	378,453	(81,011)	3,147,643
24,681	77,650	52,969	Publicity & Related Expense	58,229	219,450	161,221	1,927,224
156	-	(156)	Attractions Expense	768	2,000	1,232	7,593,260
-	-	-	Other Self-Prod Event Expense	-	-	-	279,524
-	-	-	Premium Expense	-	-	-	89,050
15,714	55,753	40,039	Other Operating Expense	72,407	99,214	26,807	996,480
1,645,539	**1,871,689**	**226,150**	**Total Operating Expense**	**4,671,226**	**6,185,529**	**1,514,303**	**43,582,308**
320,000	320,000	-	Depreciation Expense	960,000	960,000	-	3,840,000
43,198	-	(43,198)	Major Projects	108,223	409,000	300,777	409,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	2
-	-	-	Prior Year Expense	77	-	(77)	-
363,198	**320,000**	**(43,198)**	**Total Non-Operating Expense**	**1,068,300**	**1,369,000**	**300,700**	**4,249,002**
$ 2,008,737	**$ 2,191,689**	**$ 182,953**	**Total Expense**	**$ 5,739,525**	**$ 7,554,529**	**$ 1,815,004**	**$ 47,831,310**
$ (1,595,008)	**$ (1,731,739)**	**$ 136,731**	**Net Proceeds**	**$ (4,248,367)**	**$ (6,325,879)**	**$ 2,077,512**	**$ 5,987,288**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
March 31, 2022 and 2021

	2022	2021
Assets		
Cash	$ 1,803,547	$ 1,189,208
Investments	58,995,326	37,860,911
Accounts Receivable	477,184	454,679
Reserve for Bad Debt	(60,991)	(55,103)
Prepaid Expenses	121,448	51,252
Deferred Outflows - Pension	5,203,388	5,203,388
Total Assets	**66,539,902**	**44,704,335**
Capital Projects in Process	411,685	808,059
Land	133,553	133,553
Buildings and Improvements	98,670,323	98,074,751
Equipment	8,375,734	8,412,457
Accumulated Depreciation	(65,484,590)	(62,143,698)
Total Capital	**42,106,705**	**45,285,122**
Total Assets	**$ 108,646,607**	**$ 89,989,457**
Liabilities		
Accounts Payable	1,438,642	292,928
Deferred Revenue	3,462,800	2,382,844
Payroll Liabilities	320,298	530,277
Deposits	9,305	15,085
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,795,279	1,580,195
Deferred Inflows - Pension	1,066,548	1,066,548
Pension Liability	21,317,103	21,317,103
Total Liabilities	**31,149,554**	**28,924,559**
Net Resources		
Investment in Capital Assets	42,724,495	45,165,492
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	55,713,996	35,518,071
Unrestricted Net Position - Pension	(17,180,263)	(17,180,263)
Net Resources - Auction Fund	(17,268)	(17,268)
	81,745,420	63,990,492
Net Proceeds from Operations	(4,248,367)	(2,925,594)
Total Net Resources	**77,497,053**	**61,064,898**
Total Liabilities and Net Resources	**$ 108,646,607**	**$ 89,989,457**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the One Month Ended March 31, 2022

		2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(4,248,367)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	960,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		2,887,492
(Increase) Decrease in Prepaid Expenses		18,450
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(108,422)
Increase (Decrease) in Deferred Revenue		2,623,675
Increase (Decrease) in Payroll Liabilities		(264,912)
Increase (Decrease) in Deposits		(15,390)
Increase (Decrease) in Other Liabilities		0
Increase (Decrease) in Compensated Absence Liability		0
Increase (Decrease) in Deferred Inflows - Pension		0
Increase (Decrease) in Net Pension Liability		0
Total Adjustments	$	6,100,893
Net Cash Provided (Used) by Operating Activities	$	1,852,526
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(135,165)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		2,071
Net Cash Provided (Used) by Investing Activities	$	(133,094)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	1,719,432
Cash and Cash Equivalent - January 1, 2022		59,079,440
Cash and Cash Equivalent - End of Period -March 31, 2022	**$**	**60,798,873**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
44651

2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ -	$ -	$ -	Gate Admissions	$ -	$ -	$ -
$ -	-	-	Advance Admissions	-	-	-
$ -	-	-	Subtotal	-	-	-
$ -	-	-	COMMERCIAL SPACE RENTALS	-	-	-
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	-	-	-
$ 195	-	195	Concessions	448	-	448
$ 195	-	195	Subtotal	448	-	448
			EXHIBITS REVENUE			
$ 3,486	-	3,486	Entry Fees	4,985	-	4,985
$ -	-	-	Exhibit Awards	-	-	-
$ 1,004	200	804	Garden Classes & Misc Sales	2,360	600	1,760
$ 4,490	200	4,290	Subtotal	7,345	600	6,745
$ 66,734	-	66,734	ATTRACTIONS REVENUE	139,626	-	139,626
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	-	-	-
$ -	-	-	Sponsorships	-	-	-
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ 475	-	475	Exhibitor Fees	475	-	475
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	25,000	(25,000)
$ 475	-	475	Subtotal	475	25,000	(24,525)
						0
$ 71,894	**200**	**71,694**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**147,894**	**25,600**	**122,294**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	-	-	-
$ 20,700	29,900	(9,200)	Building 10	64,400	97,800	(33,400)
$ -	14,400	(14,400)	Building 12	23,400	42,100	(18,700)
$ -	-	-	Building 13	-	-	-
$ 11,200	8,000	3,200	Building 14	40,000	20,800	19,200
$ -	-	-	Building 15	-	-	-
$ 8,750	15,000	(6,250)	Building 16	30,000	15,000	15,000
$ 13,300	38,000	(24,700)	The Hangar	48,300	50,100	(1,800)
$ -	-	-	Parade of Products	17,600	8,800	8,800
$ -	-	-	Breezeway	3,750	-	3,750
$ -	-	-	Wine Courtyard	-	-	-
$ 450	300	150	Silo Building	570	900	(330)
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	-	-	-
$ -	-	-	Little Theater	-	-	-
$ 3,500	3,000	500	Baja Blues Restaurant	3,500	3,000	500
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 68,522	9,800	58,722	Parking Lot	180,908	22,000	158,908
$ 250	200	50	Lawns	750	700	50
$ -	2,000	(2,000)	Event Camping	405	2,000	(1,595)
$ -	4,500	(4,500)	Festival Grounds	5,400	4,500	900
$ -	-	-	Mall	4,500	1,800	2,700
$ -	2,900	(2,900)	Grandstand Arena	-	2,900	(2,900)
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 175	-	175	Individual Camping	643	-	643
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	-	-	-
$ 126,847	128,000	(1,153)	Subtotal	424,125	272,400	151,725
			OTHER RENTAL EVENT REVENUES			
$ -	-	-	Interim Admissions	-	-	-

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
44651

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	44,455	96,300	(51,845)	Interim Parking	301,475	327,100	(25,625)
$	56,756	104,500	(47,744)	Revenue from Personnel Services	245,806	264,700	(18,894)
$	22,376	38,100	(15,724)	Equipment Rentals	122,577	98,700	23,877
$	22,831	45,500	(22,669)	Year-Round Concessions	76,191	75,800	391
$	6,733	16,700	(9,967)	Outside Caterers	16,016	32,900	(16,884)
$	4,000	4,000	-	Outdoor Signs	12,000	12,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	157,151	305,100	(147,949)	Subtotal	774,065	811,200	(37,135)
				EQUESTRIAN CENTER REVENUES			
$	12,095	11,500	595	Stall Rentals	37,064	32,500	4,564
$	-	-	-	Locker Rentals	-	-	
$	-	-	-	Trailers/Misc	-	-	
$	12,095	11,500	595	Subtotal	37,064	32,500	4,564
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			0
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	7,702	3,550	4,152	Miscellaneous Rental Revenues	12,434	10,150	2,284
$	7,702	3,550	4,152	Subtotal	12,434	10,150	2,284
$	**303,794**	**448,150**	**(144,356)**	**TOTAL RENTAL REVENUE**	**1,247,688**	**1,126,250**	**121,438**
$	**375,688**	**448,350**	**(72,662)**	**TOTAL OPERATING REVENUE**	**1,395,582**	**1,151,850**	**243,732**
				NON-OPERATING REVENUE			
$	13,228	10,000	3,228	Interest Earnings	40,099	30,000	10,099
$	3,863	1,500	2,363	Discounts Earned	3,863	1,500	2,363
$	-	-	-	Grants	-	45,000	(45,000)
$	-	-	-	Sale of Assets	-	-	
$	5,655	100	5,555	Donations	6,508	300	6,208
$	15,294	-	15,294	Prior Year Revenue	45,105	-	45,105
							-
$	**38,040**	**11,600**	**26,440**	**TOTAL NON-OPERATING REVENUE**	**95,576**	**76,800**	**18,776**
$	**413,728**	**459,950**	**(46,222)**	**TOTAL REVENUE**	**1,491,158**	**1,228,650**	**262,508**
				OPERATING EXPENSES			
				Payroll and Related:			
$	600,915	684,265	83,350	Salaries/Wages - Permanents	1,802,535	2,052,481	(249,946)
$	211	1,025	814	Salaries/Wages - Overtime	1,584	2,175	(591)
$	153,233	161,732	8,499	Salaries/Wages - Temporaries	416,656	445,313	(28,657)
$	417,731	448,856	31,124	Employee Benefits	1,212,591	1,367,701	(155,110)
$	142	4,430	4,288	Travel Expense	2,619	24,330	(21,711)
$	297	10,650	10,353	Training and Recruiting Expense	4,936	22,780	(17,844)
$	1,172,530	1,310,958	138,428	Subtotal	3,440,920	3,914,780	(473,859)
				Professional Services:			
$	129,736	118,381	(11,355)	Professional Services	342,646	1,146,889	(804,243)
$	572	-	(572)	Judges	572	-	572
$	130,308	118,381	(11,927)	Subtotal	343,217	1,146,889	(803,671)
				Directors Expense:			
$	-	-	-	Directors Expense	465	500	(35)
$	2,090	7,625	5,535	Directors Mtg Expense	3,890	15,375	(11,485)
$	2,090	7,625	5,535	Subtotal	4,355	15,875	(11,520)
$	14,678	40,150	25,472	Insurance Expense	66,881	120,150	(53,269)
$	21,975	8,719	(13,256)	Telephone & Postage	53,573	47,034	6,539
				Supplies and Equipment:			
$	2,738	5,450	2,712	Office Supplies	11,704	15,150	(3,446)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
44651

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	2,914	11,500	8,586	Signs/Banners	9,554	21,400	(11,846)
$	8,012	4,300	(3,712)	Decorations/Props	13,102	9,300	3,802
$	4,462	3,200	(1,262)	Small Equipment	10,744	15,000	(4,256)
$	613	10,500	9,887	Audio Visual	2,411	11,250	(8,839)
$	2,406	6,553	4,147	Software	7,329	16,340	(9,011)
$	1,463	750	(713)	Computer Hardware & Peripherals	10,582	18,875	(8,293)
$	4,833	10,100	5,267	Farm	12,589	16,000	(3,411)
$	-	5,800	5,800	Ticketing/Wristbands	-	5,800	(5,800)
$	8,992	23,610	14,618	Equipment Rental	35,448	35,820	(372)
$	12,620	15,950	3,330	Equipment Maintenance & Supplies	37,946	46,650	(8,704)
$	14,333	13,700	(633)	Uniforms & Laundry	20,002	30,100	(10,098)
$	63,387	111,413	48,026	Subtotal	171,411	241,685	(70,274)
				Facility and Related:			
$	7,720	23,300	15,580	Maintenance of Buildings/Grounds	68,163	74,250	(6,087)
$	99,886	41,290	(58,596)	Utilities	172,332	115,073	57,259
$	34,752	33,950	(802)	Trash/Waste Removal	125,217	94,430	30,787
$	-	-	-	Rental of Facilities	-	-	-
$	57,660	42,500	(15,160)	Special Repairs	93,753	94,700	(948)
$	200,018	141,040	(58,978)	Subtotal	459,464	378,453	81,011
				Publicity and Related:			
$	-	500	500	Photography	-	500	(500)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	-	-	-
$	4,995.56	2,650	(2,346)	Printing	6,826	10,200	(3,374)
$	-	1,500	1,500	Advertising - Outdoor	-	3,000	(3,000)
$	-	27,500	27,500	Advertising - Radio	2,105	82,500	(80,395)
$	-	-	-	Advertising - TV	-	-	-
$	250.00	12,500	12,250	Advertising - Print	250	37,500	(37,250)
$	5,123	12,800	7,677	Advertising - Online	8,325	41,300	(32,975)
$	4,990	10,500	5,510	Promotional Expense	19,096	20,950	(1,855)
$	-	-	-	Brochure Printing	-	2,000	(2,000)
$	-	-	-	Buttons Printing	-	1,500	(1,500)
$	375.75	-	(376)	Media Relations	470	700	(230)
$	72.63	300	227	Public Relations Expense	501	800	(299)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	8,874	9,400	526	Sponsorships	20,655	18,500	2,155
$	-	-	-	Special Projects	-	-	-
$	24,681	77,650	52,969	Subtotal	58,229	219,450	(161,221)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	-	-	Grounds Acts	-	-	-
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	-	-
$	156	-	(156)	Merchandise	768	2,000	(1,232)
$	156	-	-	Subtotal	768	2,000	(1,232)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-
$	-	-	-	Trophies, Ribbons	-	-	-
$	-	-	-	Subtotal	-	-	
				Other Operating Expenses:			
$	27	180	153	Cash Shortages/(Overages)	157	340	(183)
$	8,151	3,423	(4,728)	Dues & Subscriptions	46,103	43,374	2,729
$	-	-	-	Bad Debt Expense	-	-	-
$	6,860	1,400	(5,460)	Bank Charges	16,602	4,600	12,002
$	676	50,750	50,074	Miscellaneous Expense	9,545	50,900	(41,355)
$	15,714	55,753	40,039	Subtotal	72,407	99,214	(26,807)
$	**1,645,539**	**1,871,689**	**226,150**	**TOTAL OPERATING EXPENSE**	**4,671,226**	**6,185,529**	**(1,514,303)**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
44651

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
				Non-Operating Expenses			
$	320,000	320,000	-	Depreciation Expense	960,000	960,000	-
$	43,198	-	(43,198)	Major Projects	108,223	409,000	(300,777)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	-	-	-	Prior Year Expense	77	-	77
$	**363,198**	**320,000**	**(43,198)**	**TOTAL NON-OPERATING EXPENSE**	**1,068,300**	**1,369,000**	**(300,700)**
$	**2,008,737**	**2,191,689**	**182,953**	**TOTAL EXPENSES**	**5,739,525**	**7,554,529**	**(1,815,004)**
$	**(1,595,008)**	**$ (1,731,739)**	**$ 136,731**	**NET PROCEEDS**	**$ (4,248,367)**	**$ (6,325,879)**	**$ 2,077,512**