32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
30-Apr-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
9,050	2,000	7,050	Commercial Space Rental Revenue	9,050	2,000	7,050	1,191,900
242	-	242	Carnival and Concessions Revenue	690	-	690	14,977,600
11,640	400	11,240	Exhibits Revenue	18,985	1,000	17,985	63,548
77,465	-	77,465	Attractions Revenue	217,091	-	217,091	10,913,660
4,725	5,000	(275)	Miscellaneous Revenue	5,200	30,000	(24,800)	4,556,836
103,123	**7,400**	**95,723**	**Total OCFEC-Produced Event Revenue**	**251,017**	**33,000**	**218,017**	**45,904,892**
97,336	8,900	88,436	Facility Rental Revenue	521,461	281,300	240,161	1,496,900
285,864	79,800	206,064	Other Event Revenue	1,059,929	891,000	168,929	5,979,200
11,986	11,500	486	Equestrian Center Revenue	49,050	44,000	5,050	142,000
4,974	3,050	1,924	Other Operating Revenue	21,272	14,700	6,572	70,006
400,161	**103,250**	**296,911**	**Total Rental Revenue**	**1,651,712**	**1,231,000**	**420,712**	**7,688,106**
21,049	10,000	11,049	Interest Earnings	61,148	40,000	21,148	135,000
-	-	-	Grants	-	45,000	(45,000)	45,000
992	100	892	Other Non-Operating Revenue	7,500	400	7,100	45,600
100	-	100	Prior Year Revenue	45,205	-	45,205	-
22,141	**10,100**	**12,041**	**Total Non-Operating Revenue**	**113,854**	**85,400**	**28,454**	**225,600**
$ 525,424	**$ 120,750**	**$ 404,674**	**Total Revenue**	**$ 2,016,582**	**$ 1,349,400**	**$ 667,182**	**$ 53,818,598**
			Expenses				
$ 1,379,184	$ 1,348,841	$ (30,343)	Payroll and Related Expense	$ 4,820,104	$ 5,263,620	$ 443,516	$ 19,617,213
126,351	190,672	64,321	Professional Services Expense	469,568	1,337,561	867,992	5,978,546
1,140	2,125	985	Directors Expense	5,496	18,000	12,504	34,550
74,113	40,150	(33,963)	Insurance Expense	140,994	160,300	19,306	481,285
22,289	26,050	3,761	Telephone & Postage Expense	75,863	73,084	(2,779)	208,842
99,918	81,575	(18,343)	Supplies and Equipment Expense	271,329	323,260	51,931	3,228,692
1,526	107,499	105,973	Facility and Related Expense	460,989	485,952	24,963	3,147,643
35,397	85,100	49,703	Publicity & Related Expense	93,625	304,550	210,925	1,927,224
-	6,500	6,500	Attractions Expense	768	8,500	7,732	7,593,260
-	-	-	Other Self-Prod Event Expense	-	-	-	279,524
-	1,000	1,000	Premium Expense	-	1,000	1,000	89,050
12,277	9,555	(2,722)	Other Operating Expense	84,684	108,769	24,085	996,480
1,752,194	**1,899,067**	**146,873**	**Total Operating Expense**	**6,423,419**	**8,084,596**	**1,661,176**	**43,582,308**
320,000	320,000	-	Depreciation Expense	1,280,000	1,280,000	-	3,840,000
49,446	-	(49,446)	Major Projects	157,669	409,000	251,331	409,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	2
20	-	(20)	Prior Year Expense	97	-	(97)	-
369,466	**320,000**	**(49,466)**	**Total Non-Operating Expense**	**1,437,766**	**1,689,000**	**251,234**	**4,249,002**
$ 2,121,660	**$ 2,219,067**	**$ 97,407**	**Total Expense**	**$ 7,861,185**	**$ 9,773,596**	**$ 1,912,410**	**$ 47,831,310**
$ (1,596,236)	**$ (2,098,317)**	**$ 502,081**	**Net Proceeds**	**$ (5,844,603)**	**$ (8,424,196)**	**$ 2,579,592**	**$ 5,987,288**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
April 30, 2022 and 2021

	2022	2021
Assets		
Cash	$ 2,279,206	$ 891,392
Investments	59,040,730	38,903,899
Accounts Receivable	902,303	333,519
Reserve for Bad Debt	(60,991)	(55,103)
Prepaid Expenses	127,337	63,698
Deferred Outflows - Pension	5,203,388	5,203,388
Total Assets	**67,491,973**	**45,340,793**
Capital Projects in Process	633,919	811,245
Land	133,553	133,553
Buildings and Improvements	98,670,323	98,074,751
Equipment	8,375,734	8,398,450
Accumulated Depreciation	(65,804,590)	(62,402,313)
Total Capital	**42,008,939**	**45,015,686**
Total Assets	**$ 109,500,912**	**$ 90,356,479**
Liabilities		
Accounts Payable	1,649,719	302,325
Deferred Revenue	5,609,769	2,496,937
Payroll Liabilities	408,183	766,943
Deposits	13,915	15,085
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,795,279	1,567,244
Deferred Inflows - Pension	1,066,548	1,066,548
Pension Liability	21,317,103	21,317,103
Total Liabilities	**33,600,095**	**29,271,764**
Net Resources		
Investment in Capital Assets	42,724,495	44,856,178
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	55,713,996	35,827,385
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	(5,844,603)	(2,905,777)
Total Net Resources	**75,900,817**	**61,084,715**
Total Liabilities and Net Resources	**$ 109,500,912**	**$ 90,356,479**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Four Months Ended April 30, 2022

		2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(5,844,603)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	1,280,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		2,462,372
(Increase) Decrease in Prepaid Expenses		12,561
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		102,656
Increase (Decrease) in Deferred Revenue		4,770,644
Increase (Decrease) in Payroll Liabilities		(177,027)
Increase (Decrease) in Deposits		(10,780)
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	$	8,440,426
Net Cash Provided (Used) by Operating Activities	$	2,595,823
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(357,399)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		2,071
Net Cash Provided (Used) by Investing Activities	$	(355,328)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	2,240,495
Cash and Cash Equivalent - January 1, 2022		59,079,440
Cash and Cash Equivalent - End of Period -April 30, 2022	**$**	**61,319,935**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2022

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	-	-	-
$ 9,050	2,000	7,050	COMMERCIAL SPACE RENTALS	9,050	2,000	7,050
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	-	-	-
$ 242	-	242	Concessions	690	-	690
$ 242	-	242	Subtotal	690	-	690
			EXHIBITS REVENUE			
$ 4,594	300	4,294	Entry Fees	9,579	300	9,279
$ -	-	-	Exhibit Awards	-	-	-
$ 7,046	100	6,946	Garden Classes & Misc Sales	9,407	700	8,707
$ 11,640	400	11,240	Subtotal	18,985	1,000	17,985
$ 77,465	-	77,465	ATTRACTIONS REVENUE	217,091	-	217,091
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	-	-	-
$ 1,500	5,000	(3,500)	Sponsorships	1,500	5,000	(3,500)
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ 3,225	-	3,225	Exhibitor Fees	3,700	-	3,700
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	25,000	(25,000)
$ 4,725	5,000	(275)	Subtotal	5,200	30,000	(24,800)
						0
$ 103,123	**7,400**	**95,723**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**251,017**	**33,000**	**218,017**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	-	-	-
$ -	-	-	Building 10	64,400	97,800	(33,400)
$ 550	500	50	Building 12	23,950	42,600	(18,650)
$ -	-	-	Building 13	-	-	-
$ -	-	-	Building 14	40,000	20,800	19,200
$ -	-	-	Building 15	-	-	-
$ 7,500	-	7,500	Building 16	37,500	15,000	22,500
$ 19,800	2,600	17,200	The Hangar	68,100	52,700	15,400
$ -	-	-	Parade of Products	17,600	8,800	8,800
$ 7,500	-	7,500	Breezeway	11,250	-	11,250
$ -	-	-	Wine Courtyard	-	-	-
$ -	300	(300)	Silo Building	570	1,200	(630)
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	-	-	-
$ -	-	-	Little Theater	-	-	-
$ -	-	-	Baja Blues Restaurant	3,500	3,000	500
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 54,036	2,400	51,636	Parking Lot	234,944	24,400	210,544
$ 250	200	50	Lawns	1,000	900	100
$ 5,350	-	5,350	Event Camping	5,755	2,000	3,755
$ -	-	-	Festival Grounds	5,400	4,500	900
$ 900	-	900	Mall	5,400	1,800	3,600
$ 1,450	2,900	(1,450)	Grandstand Arena	1,450	5,800	(4,350)
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ -	-	-	Individual Camping	643	-	643
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	-	-	-
$ 97,336	8,900	88,436	Subtotal	521,461	281,300	240,161
			OTHER RENTAL EVENT REVENUES			
$ -	-	-	Interim Admissions	-	-	-

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2022

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	118,038	31,500	86,538	Interim Parking	419,513	358,600	60,913
$	90,565	10,900	79,665	Revenue from Personnel Services	336,370	275,600	60,770
$	45,169	14,900	30,269	Equipment Rentals	167,746	113,600	54,146
$	21,347	15,300	6,047	Year-Round Concessions	97,537	91,100	6,437
$	6,746	3,200	3,546	Outside Caterers	22,762	36,100	(13,338)
$	4,000	4,000	-	Outdoor Signs	16,000	16,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	285,864	79,800	206,064	Subtotal	1,059,929	891,000	168,929
				EQUESTRIAN CENTER REVENUES			
$	11,986	11,500	486	Stall Rentals	49,050	44,000	5,050
$	-	-	-	Locker Rentals	-	-	
$	-	-	-	Trailers/Misc	-	-	
$	11,986	11,500	486	Subtotal	49,050	44,000	5,050
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			0
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	4,974	3,050	1,924	Miscellaneous Rental Revenues	17,409	13,200	4,209
$	4,974	3,050	1,924	Subtotal	17,409	13,200	4,209
$	**400,161**	**103,250**	**296,911**	**TOTAL RENTAL REVENUE**	**1,647,849**	**1,229,500**	**418,349**
$	**503,283**	**110,650**	**392,633**	**TOTAL OPERATING REVENUE**	**1,898,865**	**1,262,500**	**636,365**
				NON-OPERATING REVENUE			
$	21,049	10,000	11,049	Interest Earnings	61,148	40,000	21,148
$	-	-	-	Discounts Earned	3,863	1,500	2,363
$	-	-	-	Grants	-	45,000	(45,000)
$	-	-	-	Sale of Assets	-	-	
$	992	100	892	Donations	7,500	400	7,100
$	100	-	100	Prior Year Revenue	45,205	-	45,205
							-
$	**22,141**	**10,100**	**12,041**	**TOTAL NON-OPERATING REVENUE**	**117,717**	**86,900**	**30,817**
$	**525,424**	**120,750**	**404,674**	**TOTAL REVENUE**	**2,016,582**	**1,349,400**	**667,182**
				OPERATING EXPENSES			
				Payroll and Related:			
$	602,756	684,612	81,856	Salaries/Wages - Permanents	2,405,291	2,737,093	(331,802)
$	431	425	(6)	Salaries/Wages - Overtime	2,015	2,600	(585)
$	170,948	174,163	3,215	Salaries/Wages - Temporaries	587,604	619,476	(31,872)
$	601,584	474,761	(126,822)	Employee Benefits	1,814,174	1,842,462	(28,288)
$	1,559	4,780	3,221	Travel Expense	4,178	29,110	(24,932)
$	1,906	10,099	8,193	Training and Recruiting Expense	6,842	32,879	(26,037)
$	1,379,184	1,348,841	(30,343)	Subtotal	4,820,104	5,263,620	(443,516)
				Professional Services:			
$	126,151	190,072	63,921	Professional Services	468,797	1,336,961	(868,164)
$	200	600	400	Judges	772	600	172
$	126,351	190,672	64,321	Subtotal	469,568	1,337,561	(867,992)
				Directors Expense:			
$	-	500	500	Directors Expense	465	1,000	(535)
$	1,140	1,625	485	Directors Mtg Expense	5,031	17,000	(11,969)
$	1,140	2,125	985	Subtotal	5,496	18,000	(12,504)
$	74,113	40,150	(33,963)	Insurance Expense	140,994	160,300	(19,306)
$	22,289	26,050	3,761	Telephone & Postage	75,863	73,084	2,779
				Supplies and Equipment:			
$	11,005	5,850	(5,155)	Office Supplies	22,709	21,000	1,709

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2022

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	6,617	5,150	(1,467)	Signs/Banners	16,171	26,550	(10,379)
$	6,107	7,700	1,593	Decorations/Props	19,209	17,000	2,209
$	1,767	500	(1,267)	Small Equipment	12,511	15,500	(2,989)
$	(28)	-	28	Audio Visual	2,383	11,250	(8,867)
$	1,985	1,570	(415)	Software	9,314	17,910	(8,596)
$	3,159	555	(2,604)	Computer Hardware & Peripherals	13,741	19,430	(5,689)
$	11,593	3,250	(8,343)	Farm	24,181	19,250	4,931
$	-	-	-	Ticketing/Wristbands	-	5,800	(5,800)
$	37,704	39,850	2,146	Equipment Rental	73,152	75,670	(2,518)
$	16,235	13,350	(2,885)	Equipment Maintenance & Supplies	54,181	60,000	(5,819)
$	3,773	3,800	27	Uniforms & Laundry	23,775	33,900	(10,125)
$	99,918	81,575	(18,343)	Subtotal	271,329	323,260	(51,931)
				Facility and Related:			
$	27,335	26,650	(685)	Maintenance of Buildings/Grounds	95,498	100,900	(5,402)
$	(87,699)	30,949	118,648	Utilities	84,633	146,022	(61,389)
$	32,924	18,400	(14,524)	Trash/Waste Removal	158,140	112,830	45,310
$	-	-	-	Rental of Facilities	-	-	-
$	28,965	31,500	2,535	Special Repairs	122,718	126,200	(3,482)
$	1,526	107,499	105,973	Subtotal	460,989	485,952	(24,963)
				Publicity and Related:			
$	3,030.00	5,000	1,970	Photography	3,030	5,500	(2,470)
$	-	-	-	Newsletters	-	-	-
$	-	600	600	Contests	-	600	(600)
$	4,766.45	7,500	2,734	Printing	11,593	17,700	(6,107)
$	1,500.00	-	(1,500)	Advertising - Outdoor	1,500	3,000	(1,500)
$	455.00	27,500	27,045	Advertising - Radio	2,560	110,000	(107,440)
$	-	-	-	Advertising - TV	-	-	-
$	-	12,500	12,500	Advertising - Print	250	50,000	(49,750)
$	8,311	20,800	12,489	Advertising - Online	16,636	62,100	(45,464)
$	4,612	9,950	5,338	Promotional Expense	23,708	30,900	(7,192)
$	-	-	-	Brochure Printing	-	2,000	(2,000)
$	-	-	-	Buttons Printing	-	1,500	(1,500)
$	146.55	-	(147)	Media Relations	617	700	(83)
$	2,083.52	650	(1,434)	Public Relations Expense	2,585	1,450	1,135
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	10,491	600	(9,891)	Sponsorships	31,147	19,100	12,047
$	-	-	-	Special Projects	-	-	-
$	35,397	85,100	49,703	Subtotal	93,625	304,550	(210,925)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	6,500	6,500	Grounds Acts	-	6,500	(6,500)
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	-	-
$	-	-	-	Merchandise	768	2,000	(1,232)
$	-	6,500	6,500	Subtotal	768	8,500	(7,732)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	500	500	Cash Premiums	-	500	(500)
$	-	500	500	Trophies, Ribbons	-	500	(500)
$	-	1,000	1,000	Subtotal	-	1,000	
				Other Operating Expenses:			
$	80	105	25	Cash Shortages/(Overages)	237	445	(208)
$	5,904	8,150	2,246	Dues & Subscriptions	52,007	51,524	483
$	-	-	-	Bad Debt Expense	-	-	-
$	5,459	1,300	(4,159)	Bank Charges	22,061	5,900	16,161
$	834	-	(834)	Miscellaneous Expense	10,379	50,900	(40,521)
$	12,277	9,555	(2,722)	Subtotal	84,684	108,769	(24,085)
$	**1,752,194**	**1,899,067**	**146,873**	**TOTAL OPERATING EXPENSE**	**6,423,419**	**8,084,596**	**(1,661,176)**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2022

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
				Non-Operating Expenses			
$	320,000	320,000	-	Depreciation Expense	1,280,000	1,280,000	-
$	49,446	-	(49,446)	Major Projects	157,669	409,000	(251,331)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	20	-	(20)	Prior Year Expense	97	-	97
$	**369,466**	**320,000**	**(49,466)**	**TOTAL NON-OPERATING EXPENSE**	**1,437,766**	**1,689,000**	**(251,234)**
$	**2,121,660**	**2,219,067**	**97,407**	**TOTAL EXPENSES**	**7,861,185**	**9,773,596**	**(1,912,410)**
$	**(1,596,236)**	**$ (2,098,317)**	**$ 502,081**	**NET PROCEEDS**	**$ (5,844,603)**	**$ (8,424,196)**	**$ 2,579,592**