32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
31-May-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	9,050	2,000	7,050	1,191,900
-	-	-	Carnival and Concessions Revenue	690	-	690	14,977,600
35,015	35,100	(85)	Exhibits Revenue	54,000	36,100	17,900	63,548
73,112	-	73,112	Attractions Revenue	290,203	-	290,203	10,913,660
2,575	-	2,575	Miscellaneous Revenue	7,775	30,000	(22,225)	4,556,836
110,702	**35,100**	**75,602**	**Total OCFEC-Produced Event Revenue**	**361,718**	**68,100**	**293,618**	**45,904,892**
228,020	140,100	87,920	Facility Rental Revenue	749,481	421,400	328,081	1,496,900
1,188,555	1,267,900	(79,345)	Other Event Revenue	2,248,484	2,158,900	89,584	5,979,200
13,655	11,000	2,655	Equestrian Center Revenue	62,705	55,000	7,705	142,000
10,021	3,650	6,371	Other Operating Revenue	31,293	18,350	12,943	70,006
1,440,251	**1,422,650**	**17,601**	**Total Rental Revenue**	**3,091,963**	**2,653,650**	**438,313**	**7,688,106**
21,761	11,000	10,761	Interest Earnings	82,909	51,000	31,909	135,000
-	-	-	Grants	-	45,000	(45,000)	45,000
695	100	595	Other Non-Operating Revenue	8,195	500	7,695	45,600
6,884	-	6,884	Prior Year Revenue	52,089	-	52,089	-
29,340	**11,100**	**18,240**	**Total Non-Operating Revenue**	**143,194**	**96,500**	**46,694**	**225,600**
$ 1,580,293	**$ 1,468,850**	**$ 111,443**	**Total Revenue**	**$ 3,596,875**	**$ 2,818,250**	**$ 778,625**	**$ 53,818,598**
			Expenses				
$ 1,246,697	$ 1,391,641	$ 144,944	Payroll and Related Expense	$ 6,066,801	$ 6,655,262	$ 588,461	$ 19,617,213
165,143	162,916	(2,227)	Professional Services Expense	634,711	1,500,477	865,766	5,978,546
1,058	1,625	567	Directors Expense	6,554	19,625	13,071	34,550
37,524	40,000	2,476	Insurance Expense	178,518	200,300	21,782	481,285
13,068	15,416	2,348	Telephone & Postage Expense	88,930	88,500	(430)	208,842
125,749	126,210	461	Supplies and Equipment Expense	397,077	449,470	52,393	3,228,692
250,835	194,083	(56,752)	Facility and Related Expense	711,824	680,035	(31,789)	3,147,643
35,228	83,100	47,872	Publicity & Related Expense	128,853	387,650	258,797	1,927,224
-	-	-	Attractions Expense	768	8,500	7,732	7,593,260
-	-	-	Other Self-Prod Event Expense	-	-	-	279,524
1,542	1,200	(342)	Premium Expense	1,542	2,200	658	89,050
28,755	5,000	(23,755)	Other Operating Expense	113,439	113,769	330	996,480
1,905,598	**2,021,191**	**115,594**	**Total Operating Expense**	**8,329,017**	**10,105,787**	**1,776,770**	**43,582,308**
320,000	320,000	-	Depreciation Expense	1,600,000	1,600,000	-	3,840,000
27,269	-	(27,269)	Major Projects	184,938	409,000	224,062	409,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	2
1,849	-	(1,849)	Prior Year Expense	1,947	-	(1,947)	-
349,118	**320,000**	**(29,118)**	**Total Non-Operating Expense**	**1,786,884**	**2,009,000**	**222,116**	**4,249,002**
$ 2,254,716	**$ 2,341,191**	**$ 86,475**	**Total Expense**	**$ 10,115,902**	**$ 12,114,787**	**$ 1,998,886**	**$ 47,831,310**
$ (674,423)	**$ (872,341)**	**$ 197,918**	**Net Proceeds**	**$ (6,519,027)**	**$ (9,296,537)**	**$ 2,777,511**	**$ 5,987,288**

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

	2022	2021
Assets		
Cash	$ 2,867,768	$ 1,097,931
Investments	60,078,235	37,903,899
Accounts Receivable	448,703	812,639
Reserve for Bad Debt	(60,991)	(55,103)
Prepaid Expenses	99,245	51,301
Deferred Outflows - Pension	5,203,388	5,203,388
Total Assets	**68,636,348**	**45,014,055**
Capital Projects in Process	667,569	821,130
Land	133,553	133,553
Buildings and Improvements	98,670,323	98,074,751
Equipment	8,375,734	8,398,450
Accumulated Depreciation	(66,124,590)	(62,674,936)
Total Capital	**41,722,589**	**44,752,948**
Total Assets	**$ 110,358,937**	**$ 89,767,003**
Liabilities		
Accounts Payable	1,730,673	246,224
Deferred Revenue	7,126,798	3,580,483
Payroll Liabilities	241,859	834,775
Deposits	14,705	15,585
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	**35,032,544**	**30,367,541**
Net Resources		
Investment in Capital Assets	42,724,495	44,553,567
Net Resources - Designated Use	604,460	504,460
Net Resources - Available for Operations	55,713,996	36,130,000
Unrestricted Net Position - Pension	(17,180,263)	(17,180,263)
Net Resources - Auction Fund	(17,268)	(17,268)
	81,845,420	63,990,496
Net Proceeds from Operations	(6,519,027)	(4,591,034)
Total Net Resources	**75,326,393**	**59,399,462**
Total Liabilities and Net Resources	**$ 110,358,937**	**$ 89,767,003**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Five Months Ended May 31, 2022

		2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(6,519,027)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	1,600,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		2,915,972
(Increase) Decrease in Prepaid Expenses		40,653
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		183,611
Increase (Decrease) in Deferred Revenue		6,287,673
Increase (Decrease) in Payroll Liabilities		(343,351)
Increase (Decrease) in Deposits		(9,990)
Increase (Decrease) in Other Liabilities/Reserve		0
Increase (Decrease) in Compensated Absence Liability		0
Increase (Decrease) in Deferred Inflows - Pension		0
Increase (Decrease) in Net Pension Liability		0
Total Adjustments	$	10,674,568
Net Cash Provided (Used) by Operating Activities	$	4,155,541
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(391,049)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		2,071
Net Cash Provided (Used) by Investing Activities	$	(388,978)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		100,000
NET INCREASE (DECREASE) IN CASH	$	3,866,563
Cash and Cash Equivalent - January 1, 2022		59,079,440
Cash and Cash Equivalent - End of Period -May 31, 2022	**$**	**62,946,003**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
31-May-22

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	9,050	2,000	7,050
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	-	-	-
$ -	-	-	Concessions	690	-	690
$ -	-	-	Subtotal	690	-	690
			EXHIBITS REVENUE			
$ 34,825	35,000	(175)	Entry Fees	44,404	35,300	9,104
$ -	-	-	Exhibit Awards	-	-	-
$ 190	100	90	Garden Classes & Misc Sales	9,597	800	8,797
$ 35,015	35,100	(85)	Subtotal	54,000	36,100	17,900
$ 73,112	-	73,112	ATTRACTIONS REVENUE	290,203	-	290,203
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	-	-	-
$ -	-	-	Sponsorships	1,500	5,000	(3,500)
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ 2,575	-	2,575	Exhibitor Fees	6,275	-	6,275
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	25,000	(25,000)
$ 2,575	-	2,575	Subtotal	7,775	30,000	(22,225)
						0
$ 110,702	**35,100**	**75,602**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**361,718**	**68,100**	**293,618**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ 34,200	26,200	8,000	Grounds Wide Rentals	34,200	26,200	8,000
$ 48,300	18,400	29,900	Building 10	112,700	116,200	(3,500)
$ 27,000	-	27,000	Building 12	50,950	42,600	8,350
$ -	-	-	Building 13	-	-	-
$ -	-	-	Building 14	40,000	20,800	19,200
$ -	-	-	Building 15	-	-	-
$ -	-	-	Building 16	37,500	15,000	22,500
$ 3,800	3,800	-	The Hangar	71,900	56,500	15,400
$ 8,800	8,800	-	Parade of Products	26,400	17,600	8,800
$ 22,500	20,000	2,500	Breezeway	33,750	20,000	13,750
$ 3,350	400	2,950	Wine Courtyard	3,350	400	2,950
$ 1,050	300	750	Silo Building	1,620	1,500	120
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	-	-	-
$ 4,000	-	4,000	Little Theater	4,000	-	4,000
$ -	-	-	Baja Blues Restaurant	3,500	3,000	500
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 61,250	39,700	21,550	Parking Lot	296,194	64,100	232,094
$ 250	200	50	Lawns	1,250	1,100	150
$ 2,500	14,000	(11,500)	Event Camping	8,255	16,000	(7,745)
$ 1,800	-	1,800	Festival Grounds	7,200	4,500	2,700
$ 3,600	1,800	1,800	Mall	9,000	3,600	5,400
$ 2,900	2,900	-	Grandstand Arena	4,350	8,700	(4,350)
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 2,720	3,600	(880)	Individual Camping	3,363	3,600	(238)
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	-	-	-
$ 228,020	140,100	87,920	Subtotal	749,481	421,400	328,081
			OTHER RENTAL EVENT REVENUES			
$ -	33,700	(33,700)	Interim Admissions	-	33,700	(33,700)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
31-May-22

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	461,285	581,200	(119,915)	Interim Parking	880,798	939,800	(59,002)
$	359,712	323,600	36,112	Revenue from Personnel Services	696,083	599,200	96,883
$	143,240	127,000	16,240	Equipment Rentals	310,986	240,600	70,386
$	195,974	174,400	21,574	Year-Round Concessions	293,511	265,500	28,011
$	24,344	24,000	344	Outside Caterers	47,106	60,100	(12,994)
$	4,000	4,000	-	Outdoor Signs	20,000	20,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	1,188,555	1,267,900	(79,345)	Subtotal	2,248,484	2,158,900	89,584
				EQUESTRIAN CENTER REVENUES			
$	13,655	11,000	2,655	Stall Rentals	62,705	55,000	7,705
$	-	-	-	Locker Rentals	-	-	
$	-	-	-	Trailers/Misc	-	-	
$	13,655	11,000	2,655	Subtotal	62,705	55,000	7,705
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			0
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	3,983	3,650	333	Miscellaneous Rental Revenues	21,391	16,850	4,541
$	3,983	3,650	333	Subtotal	21,391	16,850	4,541
$	**1,434,213**	**1,422,650**	**11,563**	**TOTAL RENTAL REVENUE**	**3,082,061**	**2,652,150**	**429,911**
$	**1,544,914**	**1,457,750**	**87,164**	**TOTAL OPERATING REVENUE**	**3,443,780**	**2,720,250**	**723,530**
				NON-OPERATING REVENUE			
$	21,761	11,000	10,761	Interest Earnings	82,909	51,000	31,909
$	6,039	-	6,039	Discounts Earned	9,902	1,500	8,402
$	-	-	-	Grants	-	45,000	(45,000)
$	-	-	-	Sale of Assets	-	-	
$	695	100	595	Donations	8,195	500	7,695
$	6,884	-	6,884	Prior Year Revenue	52,089	-	52,089
							-
$	**35,379**	**11,100**	**24,279**	**TOTAL NON-OPERATING REVENUE**	**153,095**	**98,000**	**55,095**
$	**1,580,293**	**1,468,850**	**111,443**	**TOTAL REVENUE**	**3,596,875**	**2,818,250**	**778,625**
				OPERATING EXPENSES			
				Payroll and Related:			
$	601,058	684,745	83,688	Salaries/Wages - Permanents	3,006,349	3,421,838	(415,489)
$	1,958	1,925	(33)	Salaries/Wages - Overtime	3,973	4,525	(552)
$	206,633	236,158	29,526	Salaries/Wages - Temporaries	794,236	855,635	(61,398)
$	434,689	455,563	20,874	Employee Benefits	2,248,863	2,298,025	(49,162)
$	97	9,000	8,903	Travel Expense	4,274	38,110	(33,836)
$	2,264	4,250	1,986	Training and Recruiting Expense	9,106	37,129	(28,023)
$	1,246,697	1,391,641	144,944	Subtotal	6,066,801	6,655,262	(588,461)
				Professional Services:			
$	165,143	162,916	(2,227)	Professional Services	633,939	1,499,877	(865,937)
$	-	-	-	Judges	772	600	172
$	165,143	162,916	(2,227)	Subtotal	634,711	1,500,477	(865,766)
				Directors Expense:			
$	-	-	-	Directors Expense	465	1,000	(535)
$	1,058	1,625	567	Directors Mtg Expense	6,089	18,625	(12,536)
$	1,058	1,625	567	Subtotal	6,554	19,625	(13,071)
$	37,524	40,000	2,476	Insurance Expense	178,518	200,300	(21,782)
$	13,068	15,416	2,348	Telephone & Postage	88,930	88,500	430
				Supplies and Equipment:			
$	3,786	7,755	3,969	Office Supplies	26,495	28,755	(2,260)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
31-May-22

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	1,238	13,100	11,862	Signs/Banners	17,409	39,650	(22,241)
$	24,694	11,200	(13,494)	Decorations/Props	43,902	28,200	15,702
$	2,777	4,200	1,423	Small Equipment	15,288	19,700	(4,412)
$	214	150	(64)	Audio Visual	2,598	11,400	(8,802)
$	6,228	1,570	(4,658)	Software	15,542	19,480	(3,938)
$	1,607	905	(702)	Computer Hardware & Peripherals	15,347	20,335	(4,988)
$	2,904	5,050	2,146	Farm	27,085	24,300	2,785
$	-	4,180	4,180	Ticketing/Wristbands	-	9,980	(9,980)
$	62,217	59,850	(2,367)	Equipment Rental	135,369	135,520	(151)
$	16,620	16,050	(570)	Equipment Maintenance & Supplies	70,801	76,050	(5,249)
$	3,465	2,200	(1,265)	Uniforms & Laundry	27,240	36,100	(8,860)
$	125,749	126,210	461	Subtotal	397,077	449,470	(52,393)
				Facility and Related:			
$	19,380	26,300	6,920	Maintenance of Buildings/Grounds	114,878	127,200	(12,322)
$	83,808	27,483	(56,325)	Utilities	168,442	173,505	(5,063)
$	107,595	90,300	(17,295)	Trash/Waste Removal	265,735	203,130	62,605
$	-	-	-	Rental of Facilities	-	-	-
$	40,052	50,000	9,948	Special Repairs	162,770	176,200	(13,430)
$	250,835	194,083	(56,752)	Subtotal	711,824	680,035	31,789
				Publicity and Related:			
$	-	-	-	Photography	3,030	5,500	(2,470)
$	-	-	-	Newsletters	-	-	-
$	20.00	-	(20)	Contests	20	600	(580)
$	2,949.24	3,000	51	Printing	14,542	20,700	(6,158)
$	-	-	-	Advertising - Outdoor	1,500	3,000	(1,500)
$	-	27,500	27,500	Advertising - Radio	2,560	137,500	(134,940)
$	-	-	-	Advertising - TV	-	-	-
$	125.00	12,500	12,375	Advertising - Print	375	62,500	(62,125)
$	9,355	12,500	3,145	Advertising - Online	25,992	74,600	(48,608)
$	5,545	11,500	5,955	Promotional Expense	29,253	42,400	(13,147)
$	-	-	-	Brochure Printing	-	2,000	(2,000)
$	-	-	-	Buttons Printing	-	1,500	(1,500)
$	-	-	-	Media Relations	617	700	(83)
$	56.16	-	(56)	Public Relations Expense	2,641	1,450	1,191
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	17,177	16,100	(1,077)	Sponsorships	48,324	35,200	13,124
$	-	-	-	Special Projects	-	-	-
$	35,228	83,100	47,872	Subtotal	128,853	387,650	(258,797)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	-	-	Grounds Acts	-	6,500	(6,500)
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	-	-
$	-	-	-	Merchandise	768	2,000	(1,232)
$	-	-	-	Subtotal	768	8,500	(7,732)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	500	(500)
$	1,542	1,200	(342)	Trophies, Ribbons	1,542	1,700	(158)
$	1,542	1,200	(342)	Subtotal	1,542	2,200	
				Other Operating Expenses:			
$	(120)	105	225	Cash Shortages/(Overages)	117	550	(433)
$	17,033	1,945	(15,088)	Dues & Subscriptions	69,040	53,469	15,571
$	-	-	-	Bad Debt Expense	-	-	-
$	9,162	1,500	(7,662)	Bank Charges	31,223	7,400	23,823
$	2,679	1,450	(1,229)	Miscellaneous Expense	13,058	52,350	(39,292)
$	28,755	5,000	(23,755)	Subtotal	113,439	113,769	(330)
$	**1,905,598**	**2,021,191**	**115,594**	**TOTAL OPERATING EXPENSE**	**8,329,017**	**10,105,787**	**(1,776,770)**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
31-May-22

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
				Non-Operating Expenses			
$	320,000	320,000	-	Depreciation Expense	1,600,000	1,600,000	-
$	27,269	-	(27,269)	Major Projects	184,938	409,000	(224,062)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	1,849	-	(1,849)	Prior Year Expense	1,947	-	1,947
$	**349,118**	**320,000**	**(29,118)**	**TOTAL NON-OPERATING EXPENSE**	**1,786,884**	**2,009,000**	**(222,116)**
$	**2,254,716**	**2,341,191**	**86,475**	**TOTAL EXPENSES**	**10,115,902**	**12,114,787**	**(1,998,886)**
$	**(674,423)**	**$ (872,341)**	**$ 197,918**	**NET PROCEEDS**	**$ (6,519,027)**	**$ (9,296,537)**	**$ 2,777,511**