32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
September 30, 2022

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	$ 12,438,926	$ 14,001,348	$ (1,562,423)	$ 14,201,348
-	-	-	Commercial Space Rental Revenue	1,173,693	1,191,900	(18,207)	1,191,900
80,870	-	80,870	Carnival and Concessions Revenue	17,152,849	14,942,600	2,210,249	14,977,600
38,127	-	38,127	Exhibits Revenue	149,963	62,148	87,815	63,548
357,948	-	357,948	Attractions Revenue	8,205,238	10,900,160	(2,694,922)	10,913,660
120	-	120	Miscellaneous Revenue	4,713,570	4,554,836	158,734	4,556,836
477,065	**-**	**477,065**	**Total OCFEC-Produced Event Revenue**	**43,834,239**	**45,652,992**	**(1,818,753)**	**45,904,892**
147,535	105,600	41,935	Facility Rental Revenue	1,055,775	753,300	302,475	1,496,900
1,043,287	850,000	193,287	Other Event Revenue	4,443,236	4,321,900	121,336	5,979,200
12,500	12,500	-	Equestrian Center Revenue	115,408	104,500	10,908	142,000
57,116	5,050	52,066	Other Operating Revenue	126,947	58,056	68,891	70,006
1,260,439	**973,150**	**287,289**	**Total Rental Revenue**	**5,741,365**	**5,237,756**	**503,609**	**7,688,106**
109,704	12,000	97,704	Interest Earnings	377,790	101,000	276,790	135,000
-	-	-	Grants	-	45,000	(45,000)	45,000
500	-	500	Other Non-Operating Revenue	10,142	600	9,542	45,600
(12,871)	-	(12,871)	Prior Year Revenue	39,218	-	39,218	-
97,333	**12,000**	**85,333**	**Total Non-Operating Revenue**	**427,149**	**146,600**	**280,549**	**225,600**
$ 1,834,837	**$ 985,150**	**$ 849,687**	**Total Revenue**	**$ 50,002,754**	**$ 51,037,348**	**$ (1,034,594)**	**$ 53,818,598**
			Expenses				
$ 1,279,840	$ 1,383,904	$ 104,063	Payroll and Related Expense	$ 14,586,811	$ 15,601,560	$ 1,014,749	$ 19,617,213
83,592	121,555	37,963	Professional Services Expense	3,572,935	5,496,658	1,923,722	5,978,546
1,022	1,925	903	Directors Expense	9,226	29,175	19,949	34,550
40,083	40,000	(83)	Insurance Expense	337,350	361,285	23,935	481,285
18,442	16,540	(1,902)	Telephone & Postage Expense	158,816	159,522	706	208,842
780,501	58,950	(721,551)	Supplies and Equipment Expense	3,495,009	3,086,802	(408,207)	3,228,692
147,558	139,391	(8,167)	Facility and Related Expense	3,012,978	2,724,698	(288,280)	3,147,643
192,130	14,500	(177,630)	Publicity & Related Expense	1,639,746	1,798,424	158,678	1,927,224
352,906	-	(352,906)	Attractions Expense	6,452,146	7,551,460	1,099,314	7,593,260
-	-	-	Other Self-Prod Event Expense	233,725	279,524	45,799	279,524
4,976	-	(4,976)	Premium Expense	119,085	89,050	(30,035)	89,050
227,442	9,738	(217,704)	Other Operating Expense	1,061,059	976,161	(84,898)	996,480
3,128,494	**1,786,503**	**(1,341,991)**	**Total Operating Expense**	**34,678,885**	**38,154,318**	**3,475,433**	**43,582,308**
320,000	320,000	-	Depreciation Expense	2,880,000	2,880,000	-	3,840,000
2,932	-	(2,932)	Major Projects	290,481	409,000	118,519	409,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	2
598	-	(598)	Prior Year Expense	8,352	-	(8,352)	-
323,530	**320,000**	**(3,530)**	**Total Non-Operating Expense**	**3,178,833**	**3,289,000**	**110,167**	**4,249,002**
$ 3,452,024	**$ 2,106,503**	**$ (1,345,521)**	**Total Expense**	**$ 37,857,718**	**$ 41,443,318**	**$ 3,585,600**	**$ 47,831,310**
$ (1,617,187)	**$ (1,121,353)**	**$ (495,834)**	**Net Proceeds**	**$ 12,145,036**	**$ 9,594,030**	**$ 2,551,006**	**$ 5,987,288**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Nine Months Ended September 30, 2022

		2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	12,145,036
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	2,880,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		2,465,266
(Increase) Decrease in Prepaid Expenses		(3,901)
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		2,956,210
Increase (Decrease) in Deferred Revenue		(416,061)
Increase (Decrease) in Payroll Liabilities		46,792
Increase (Decrease) in Deposits		(2,265)
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	$	7,926,041
Net Cash Provided (Used) by Operating Activities	$	20,071,077
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(1,253,222)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		(9,459)
Net Cash Provided (Used) by Investing Activities	$	(1,262,681)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		(200,000)
NET INCREASE (DECREASE) IN CASH	$	18,608,396
Cash and Cash Equivalent - January 1, 2022		59,079,440
Cash and Cash Equivalent - End of Period -September 30, 2022	**$**	**77,687,834**

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

	2022	2021
Assets		
Cash	$ 4,035,519	$ 3,868,048
Investments	73,652,315	58,935,089
Accounts Receivable	899,410	587,014
Reserve for Bad Debt	(60,991)	(55,103)
Prepaid Expenses	143,799	60,671
Deferred Outflows - Pension	5,025,401	5,203,388
Total Assets	**83,695,453**	**68,599,107**
Capital Projects in Process	1,529,742	972,359
Land	133,553	133,553
Buildings and Improvements	98,670,323	98,074,751
Equipment	8,387,264	8,398,450
Accumulated Depreciation	(67,404,590)	(63,760,757)
Total Capital	**41,316,292**	**43,818,356**
Total Assets	**$ 125,011,745**	**$ 112,417,463**
Liabilities		
Accounts Payable	4,503,272	2,575,628
Deferred Revenue	423,064	1,153,088
Payroll Liabilities	632,002	878,423
Deposits	22,430	149,387
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,795,279	1,567,244
Deferred Inflows - Pension	1,596,489	1,066,548
Pension Liability	28,102,775	21,317,103
Total Liabilities	**38,814,890**	**30,447,000**
Net Resources		
Investment in Capital Assets	42,724,495	43,454,792
Net Resources - Designated Use	304,460	504,460
Net Resources - Available for Operations	63,207,596	37,228,771
Unrestricted Net Position - Pension	(24,673,863)	(17,180,263)
Net Resources - Auction Fund	(17,268)	(17,268)
	81,545,420	63,990,492
Net Proceeds from Operations	4,651,435	17,979,971
Total Net Resources	**86,196,855**	**81,970,463**
Total Liabilities and Net Resources	**$ 125,011,745**	**$ 112,417,463**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
September 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	$ 9,594,173	$ 11,645,148	$ (2,050,976)
$ -	-	-	Advance Admissions	2,844,753	2,356,200	488,553
$ -	-	-	Subtotal	12,438,926	14,001,348	(1,562,423)
$ -	-	-	COMMERCIAL SPACE RENTALS	1,173,693	1,191,900	(18,207)
			CARNIVAL & CONCESSIONS			
$ 36,300	-	36,300	Carnival	7,265,388	4,600,000	2,665,388
$ 44,570	-	44,570	Concessions	9,887,460	10,342,600	(455,140)
$ 80,870	-	80,870	Subtotal	17,152,849	14,942,600	2,210,249
			EXHIBITS REVENUE			
$ -	-	-	Entry Fees	70,908	52,085	18,823
$ -	-	-	Exhibit Awards	-	-	-
$ 38,127	-	38,127	Garden Classes & Misc Sales	79,056	10,063	68,993
$ 38,127	-	38,127	Subtotal	149,963	62,148	87,815
$ 357,948	-	357,948	ATTRACTIONS REVENUE	8,205,238	10,900,160	(2,694,922)
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	2,317,360	2,208,000	109,360
$ -	-	-	Sponsorships	1,945,462	1,865,937	79,525
$ 120	-	120	Livestock Auction Receipts	263,309	304,199	(40,890)
$ -	-	-	Camping	150,685	128,200	22,485
$ -	-	-	Exhibitor Fees	36,755	23,500	13,255
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	25,000	(25,000)
$ 120	-	120	Subtotal	4,713,570	4,554,836	158,734
						0
$ 477,065	**-**	**477,065**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**43,834,239**	**45,652,992**	**(1,818,753)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	34,200	26,200	8,000
$ 20,700	36,800	(16,100)	Building 10	151,800	180,600	(28,800)
$ 14,400	18,000	(3,600)	Building 12	68,950	85,800	(16,850)
$ -	-	-	Building 13	-	-	-
$ 14,400	-	14,400	Building 14	64,000	43,200	20,800
$ -	-	-	Building 15	-	-	-
$ 11,250	-	11,250	Building 16	59,150	32,400	26,750
$ 20,900	-	20,900	The Hangar	128,100	101,600	26,500
$ 12,300	17,600	(5,300)	Parade of Products	50,250	48,400	1,850
$ 3,750	-	3,750	Breezeway	42,500	30,000	12,500
$ 4,700	-	4,700	Wine Courtyard	10,050	400	9,650
$ 90	300	(210)	Silo Building	1,800	2,100	(300)
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	-	-	-
$ -	2,100	(2,100)	Little Theater	11,600	4,200	7,400
$ -	1,000	(1,000)	Baja Blues Restaurant	3,500	5,000	(1,500)
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 17,500	2,400	15,100	Parking Lot	348,438	88,000	260,438
$ 250	300	(50)	Lawns	2,250	2,200	50
$ 15,930	13,500	2,430	Event Camping	27,110	29,500	(2,390)
$ -	-	-	Festival Grounds	7,200	22,500	(15,300)
$ 4,500	1,800	2,700	Mall	15,300	14,400	900
$ 5,800	8,700	(2,900)	Grandstand Arena	15,950	26,100	(10,150)
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 1,065	3,100	(2,035)	Individual Camping	4,428	7,700	(3,273)
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	9,200	3,000	6,200
$ 147,535	105,600	41,935	Subtotal	1,055,775	753,300	302,475
			OTHER RENTAL EVENT REVENUES			
$ 115,825	103,100	12,725	Interim Admissions	115,825	136,800	(20,975)

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

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	336,330	223,100	113,230	Interim Parking	1,841,903	1,894,700	(52,797)
$	207,753	206,600	1,153	Revenue from Personnel Services	1,143,320	1,107,800	35,520
$	105,722	99,600	6,122	Equipment Rentals	524,871	460,000	64,871
$	211,730	178,800	32,930	Year-Round Concessions	659,280	573,600	85,680
$	61,927	34,800	27,127	Outside Caterers	122,037	112,400	9,637
$	4,000	4,000	-	Outdoor Signs	36,000	36,600	(600)
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	1,043,287	850,000	193,287	Subtotal	4,443,236	4,321,900	121,336
				EQUESTRIAN CENTER REVENUES			
$	12,500	12,500	-	Stall Rentals	115,408	104,500	10,908
$	-	-	-	Locker Rentals	-	-	
$	-	-	-	Trailers/Misc	-	-	
$	12,500	12,500	-	Subtotal	115,408	104,500	10,908
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			0
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	57,116	3,050	54,066	Miscellaneous Rental Revenues	109,822	53,056	56,766
$	57,116	3,050	54,066	Subtotal	109,822	53,056	56,766
$	**1,260,439**	**971,150**	**289,289**	**TOTAL RENTAL REVENUE**	**5,724,241**	**5,232,756**	**491,485**
$	**1,737,504**	**971,150**	**766,354**	**TOTAL OPERATING REVENUE**	**49,558,480**	**50,885,748**	**(1,327,268)**
				NON-OPERATING REVENUE			
$	109,704	12,000	97,704	Interest Earnings	377,790	101,000	276,790
$	-	2,000	(2,000)	Discounts Earned	17,125	5,000	12,125
$	-	-	-	Grants	-	45,000	(45,000)
$	-	-	-	Sale of Assets	-	-	
$	500	-	500	Donations	10,142	600	9,542
$	(12,871)	-	(12,871)	Prior Year Revenue	39,218	-	39,218
							-
$	**97,333**	**14,000**	**83,333**	**TOTAL NON-OPERATING REVENUE**	**444,274**	**151,600**	**292,674**
$	**1,834,837**	**985,150**	**849,687**	**TOTAL REVENUE**	**50,002,754**	**51,037,348**	**(1,034,594)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	618,427	709,306	90,879	Salaries/Wages - Permanents	5,644,962	6,251,455	(606,493)
$	3,910	5,700	1,790	Salaries/Wages - Overtime	60,877	48,645	12,232
$	201,371	188,822	(12,549)	Salaries/Wages - Temporaries	4,412,957	4,754,068	(341,112)
$	446,000	468,496	22,495	Employee Benefits	4,431,615	4,451,622	(20,008)
$	(192)	3,280	3,472	Travel Expense	4,985	42,040	(37,055)
$	4,035	8,300	4,265	Training and Recruiting Expense	31,416	53,729	(22,313)
$	1,279,840	1,383,904	104,063	Subtotal	14,586,811	15,601,560	(1,014,749)
				Professional Services:			
$	79,121	121,555	42,434	Professional Services	3,543,750	5,478,333	(1,934,583)
$	4,472	-	(4,472)	Judges	29,185	18,325	10,860
$	83,592	121,555	37,963	Subtotal	3,572,935	5,496,658	(1,923,722)
				Directors Expense:			
$	47	-	(47)	Directors Expense	1,098	3,750	(2,652)
$	974	1,925	951	Directors Mtg Expense	8,127	25,425	(17,298)
$	1,022	1,925	903	Subtotal	9,226	29,175	(19,949)
$	40,083	40,000	(83)	Insurance Expense	337,350	361,285	(23,935)
$	18,442	16,540	(1,902)	Telephone & Postage	158,816	159,522	(706)
				Supplies and Equipment:			
$	11,595	4,450	(7,145)	Office Supplies	93,681	101,930	(8,249)

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

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	1,863	6,400	4,537	Signs/Banners	87,954	131,620	(43,666)
$	(1,630)	7,450	9,080	Decorations/Props	95,880	68,800	27,080
$	5,385	2,400	(2,985)	Small Equipment	38,651	25,992	12,659
$	-	500	500	Audio Visual	2,652	11,900	(9,248)
$	10,028	4,400	(5,628)	Software	35,031	37,133	(2,102)
$	32	250	218	Computer Hardware & Peripherals	16,250	23,750	(7,500)
$	10,142	100	(10,042)	Farm	80,440	74,900	5,540
$	-	-	-	Ticketing/Wristbands	21,507	49,430	(27,923)
$	651,751	17,150	(634,601)	Equipment Rental	2,725,270	2,324,957	400,313
$	85,211	14,250	(70,961)	Equipment Maintenance & Supplies	213,582	160,050	53,532
$	6,124	1,600	(4,524)	Uniforms & Laundry	84,110	76,340	7,770
$	780,501	58,950	(721,551)	Subtotal	3,495,009	3,086,802	408,207
				Facility and Related:			
$	34,388	18,800	(15,588)	Maintenance of Buildings/Grounds	237,698	230,400	7,298
$	69,848	34,691	(35,157)	Utilities	1,085,766	616,139	469,627
$	(78,187)	50,900	129,087	Trash/Waste Removal	1,148,634	1,391,659	(243,025)
$	-	-	-	Rental of Facilities	-	-	-
$	121,509	35,000	(86,509)	Special Repairs	540,880	486,500	54,380
$	147,558	139,391	(8,167)	Subtotal	3,012,978	2,724,698	288,280
				Publicity and Related:			
$	4,000.00	500	(3,500)	Photography	17,027	21,000	(3,973)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	3,980	4,200	(220)
$	9,175.99	-	(9,176)	Printing	38,320	48,600	(10,280)
$	(100,000.00)	-	100,000	Advertising - Outdoor	103,620	103,000	620
$	-	-	-	Advertising - Radio	47,346	225,000	(177,654)
$	67,036.91	-	(67,037)	Advertising - TV	660,537	500,000	160,537
$	(125.00)	-	125	Advertising - Print	400	150,000	(149,600)
$	107,060	3,500	(103,560)	Advertising - Online	402,329	371,600	30,729
$	790	-	(790)	Promotional Expense	40,573	90,400	(49,827)
$	-	1,000	1,000	Brochure Printing	-	3,000	(3,000)
$	-	-	-	Buttons Printing	-	4,000	(4,000)
$	-	-	-	Media Relations	1,617	1,000	617
$	356.43	600	244	Public Relations Expense	23,570	25,450	(1,880)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	103,836	8,900	(94,936)	Sponsorships	300,426	251,174	49,253
$	-	-	-	Special Projects	-	-	-
$	192,130	14,500	(177,630)	Subtotal	1,639,746	1,798,424	(158,678)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	420,250	650,000	(229,750)
$	-	-	-	Grounds Acts	362,325	429,500	(67,175)
$	208,950	-	(208,950)	Major Acts	4,070,325	6,200,000	(2,129,676)
$	143,937	-	(143,937)	Attractions Expense	1,598,305	173,160	1,425,145
$	19	-	(19)	Merchandise	942	98,800	(97,858)
$	352,906	-	(352,887)	Subtotal	6,452,146	7,551,460	(1,099,314)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	233,725	279,524	(45,799)
$	-	-	-	Subtotal	233,725	279,524	(45,799)
				Premium Expense:			
$	50	-	(50)	Cash Premiums	107,339	75,500	31,839
$	4,926	-	(4,926)	Trophies, Ribbons	11,746	13,550	(1,804)
$	4,976	-	(4,976)	Subtotal	119,085	89,050	
				Other Operating Expenses:			
$	(4)	1,700	1,704	Cash Shortages/(Overages)	(42,004)	14,400	(56,404)
$	2,539	5,561	3,022	Dues & Subscriptions	75,620	67,868	7,752
$	-	-	-	Bad Debt Expense	-	-	-
$	173,966	1,927	(172,039)	Bank Charges	524,696	834,643	(309,947)
$	50,941	550	(50,391)	Miscellaneous Expense	502,747	59,250	443,497
$	227,442	9,738	(217,704)	Subtotal	1,061,059	976,161	84,898
$	**3,128,494**	**1,786,503**	**(1,341,991)**	**TOTAL OPERATING EXPENSE**	**34,678,885**	**38,154,318**	**(3,475,433)**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
September 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	2,880,000	2,880,000	-
$	2,932	-	(2,932)	Major Projects	290,481	409,000	(118,519)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	598	-	(598)	Prior Year Expense	8,352	-	8,352
$	**323,530**	**320,000**	**(3,530)**	**TOTAL NON-OPERATING EXPENSE**	**3,178,833**	**3,289,000**	**(110,167)**
$	**3,452,024**	**2,106,503**	**(1,345,521)**	**TOTAL EXPENSES**	**37,857,718**	**41,443,318**	**(3,585,600)**
$	**(1,617,187)**	**$ (1,121,353)**	**$ (495,834)**	**NET PROCEEDS**	**$ 12,145,036**	**$ 9,594,030**	**$ 2,551,006**