32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
December 31, 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	$ 12,653,482	$ 14,201,348	$ (1,547,866)	$ 14,201,348
-	-	-	Commercial Space Rental Revenue	1,175,714	1,191,900	(16,186)	1,191,900
217	-	217	Carnival and Concessions Revenue	17,207,923	14,977,600	2,230,323	14,977,600
525	400	125	Exhibits Revenue	144,398	63,548	80,850	63,548
12,773	-	12,773	Attractions Revenue	8,226,580	10,913,660	(2,687,080)	10,913,660
(9,900)	-	(9,900)	Miscellaneous Revenue	4,747,045	4,556,836	190,209	4,556,836
3,615	**400**	**3,215**	**Total OCFEC-Produced Event Revenue**	**44,155,143**	**45,904,892**	**(1,749,749)**	**45,904,892**
238,231	354,400	(116,169)	Facility Rental Revenue	1,600,029	1,496,900	103,129	1,496,900
970,890	726,500	244,390	Other Event Revenue	6,251,110	5,979,200	271,910	5,979,200
12,500	12,500	-	Equestrian Center Revenue	154,690	142,000	12,690	142,000
3,841	5,850	(2,009)	Other Operating Revenue	151,095	70,006	81,089	70,006
1,225,462	**1,099,250**	**126,212**	**Total Rental Revenue**	**8,156,925**	**7,688,106**	**468,819**	**7,688,106**
130,003	11,000	119,003	Interest Earnings	743,758	135,000	608,758	135,000
33,984	-	33,984	Grants	33,984	45,000	(11,016)	45,000
125,661	45,000	80,661	Other Non-Operating Revenue	136,888	45,600	91,288	45,600
(1)	-	(1)	Prior Year Revenue	47,899	-	47,899	-
289,648	**56,000**	**233,648**	**Total Non-Operating Revenue**	**962,530**	**225,600**	**736,930**	**225,600**
$ 1,518,724	**$ 1,155,650**	**$ 363,074**	**Total Revenue**	**$ 53,274,598**	**$ 53,818,598**	**$ (544,000)**	**$ 53,818,598**
			Expenses				
$ 1,427,097	$ 1,343,190	$ (83,907)	Payroll and Related Expense	$ 18,382,749	$ 19,617,213	$ 1,234,463	$ 19,617,213
79,689	99,453	19,764	Professional Services Expense	4,018,443	5,978,546	1,960,103	5,978,546
900	1,625	725	Directors Expense	14,241	34,550	20,309	34,550
79,183	40,000	(39,183)	Insurance Expense	508,982	481,285	(27,697)	481,285
12,108	16,440	4,332	Telephone & Postage Expense	201,789	208,842	7,053	208,842
175,332	22,300	(153,032)	Supplies and Equipment Expense	3,811,235	3,228,692	(582,543)	3,228,692
179,483	140,972	(38,511)	Facility and Related Expense	4,244,795	3,147,643	(1,097,152)	3,147,643
35,190	56,100	20,910	Publicity & Related Expense	1,514,134	1,927,224	413,089	1,927,224
-	-	-	Attractions Expense	6,452,585	7,593,260	1,140,676	7,593,260
-	-	-	Other Self-Prod Event Expense	233,725	279,524	45,799	279,524
-	-	-	Premium Expense	119,085	89,050	(30,035)	89,050
12,708	5,962	(6,746)	Other Operating Expense	968,333	996,480	28,147	996,480
2,001,690	**1,726,042**	**(275,648)**	**Total Operating Expense**	**40,470,095**	**43,582,308**	**3,112,212**	**43,582,308**
320,000	320,000	-	Depreciation Expense	3,840,000	3,840,000	-	3,840,000
28,414	-	(28,414)	Major Projects	326,865	409,000	82,135	409,000
-	2	2	Net Pension Adjustment - GASB 68	-	2	2	2
198	-	(198)	Prior Year Expense	14,125	-	(14,125)	-
348,611	**320,002**	**(28,609)**	**Total Non-Operating Expense**	**4,180,989**	**4,249,002**	**68,013**	**4,249,002**
$ 2,350,302	**$ 2,046,044**	**$ (304,258)**	**Total Expense**	**$ 44,651,085**	**$ 47,831,310**	**$ 3,180,225**	**$ 47,831,310**
$ (831,577)	**$ (890,394)**	**$ 58,816**	**Net Proceeds**	**$ 8,623,513**	**$ 5,987,288**	**$ 2,636,225**	**$ 5,987,288**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Twelve Months Ended December 31, 2022

		2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	8,623,513
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	3,840,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		2,324,954
(Increase) Decrease in Prepaid Expenses		(25,926)
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(1,018,383)
Increase (Decrease) in Deferred Revenue		152,534
Increase (Decrease) in Payroll Liabilities		183,860
Increase (Decrease) in Deposits		(6,099)
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	$	5,450,940
Net Cash Provided (Used) by Operating Activities	$	14,074,453
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(2,429,774)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		(11,530)
Net Cash Provided (Used) by Investing Activities	$	(2,441,304)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		100,000
NET INCREASE (DECREASE) IN CASH	$	11,733,149
Cash and Cash Equivalent - January 1, 2022		59,079,440
Cash and Cash Equivalent - End of Period -December 31, 2022	**$**	**70,812,588**

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

	2022	2021
Assets		
Cash	$ 1,933,510	$ 1,084,114
Investments	68,879,078	57,995,326
Accounts Receivable	1,039,722	3,364,676
Reserve for Bad Debt	(60,991)	(60,991)
Prepaid Expenses	165,824	139,897
Deferred Outflows - Pension	5,025,401	5,025,401
Total Assets	**76,982,544**	**67,548,423**
Capital Projects in Process	2,706,294	276,520
Land	133,553	133,553
Buildings and Improvements	98,670,323	98,670,323
Equipment	8,389,335	8,377,805
Accumulated Depreciation	(68,364,590)	(64,524,589)
Total Capital	**41,534,915**	**42,933,612**
Total Assets	**$ 118,517,459**	**$ 110,482,035**
Liabilities		
Accounts Payable	528,679	1,547,062
Deferred Revenue	991,659	839,125
Payroll Liabilities	769,070	585,210
Deposits	18,596	24,695
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,795,279	1,795,279
Deferred Inflows - Pension	1,596,489	1,596,489
Pension Liability	28,102,775	28,102,775
Total Liabilities	**35,542,126**	**36,230,214**
Net Resources		
Investment in Capital Assets	42,724,495	43,046,566
Net Resources - Designated Use	604,460	504,460
Net Resources - Available for Operations	63,207,596	45,130,597
Unrestricted Net Position - Pension	(24,673,863)	(24,673,863)
Net Resources - Auction Fund	(17,268)	(17,268)
	81,845,420	63,990,492
Net Proceeds from Operations	1,129,913	10,261,327
Total Net Resources	**82,975,333**	**74,251,819**
Total Liabilities and Net Resources	**$ 118,517,459**	**$ 110,482,033**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
December 31, 2022

2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ -	$ -	$ -	Gate Admissions	$ 9,808,729	$ 11,845,148	$ (2,036,419)
$ -	-	-	Advance Admissions	2,844,753	2,356,200	488,553
$ -	-	-	Subtotal	12,653,482	14,201,348	(1,547,866)
$ -	-	-	COMMERCIAL SPACE RENTALS	1,175,714	1,191,900	(16,186)
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	7,319,586	4,600,000	2,719,586
$ 217	-	217	Concessions	9,888,337	10,377,600	(489,263)
$ 217	-	217	Subtotal	17,207,923	14,977,600	2,230,323
			EXHIBITS REVENUE			
$ -	-	-	Entry Fees	58,189	52,085	6,104
$ -	-	-	Exhibit Awards	-	-	-
$ 525	400	125	Garden Classes & Misc Sales	86,210	11,463	74,747
$ 525	400	125	Subtotal	144,398	63,548	80,850
$ 12,773	-	12,773	ATTRACTIONS REVENUE	8,226,580	10,913,660	(2,687,080)
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	2,317,360	2,208,000	109,360
$ (9,900)	-	(9,900)	Sponsorships	1,936,562	1,867,937	68,625
$ -	-	-	Livestock Auction Receipts	263,309	304,199	(40,890)
$ -	-	-	Camping	150,685	128,200	22,485
$ -	-	-	Exhibitor Fees	36,630	23,500	13,130
$ -	-	-	Miscellaneous Other Self Produced Revenue	42,500	25,000	17,500
$ (9,900)	-	(9,900)	Subtotal	4,747,045	4,556,836	190,209
						0
$ 3,615	**400**	**3,215**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**44,155,143**	**45,904,892**	**(1,749,749)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	450	-	450
$ -	-	-	Grounds Wide Rentals	34,200	26,200	8,000
$ 29,900	29,900	-	Building 10	219,650	303,700	(84,050)
$ 9,000	10,800	(1,800)	Building 12	86,950	152,400	(65,450)
$ -	-	-	Building 13	-	-	-
$ 17,600	-	17,600	Building 14	99,200	104,000	(4,800)
$ -	-	-	Building 15	-	-	-
$ 13,750	50,700	(36,950)	Building 16	72,900	114,300	(41,400)
$ 27,400	67,000	(39,600)	The Hangar	194,300	175,000	19,300
$ 12,100	12,100	-	Parade of Products	71,150	96,800	(25,650)
$ 13,750	48,100	(34,350)	Breezeway	56,250	109,300	(53,050)
$ 1,350	1,400	(50)	Wine Courtyard	13,875	2,200	11,675
$ 540	300	240	Silo Building	2,640	3,000	(360)
$ -	-	-	Memorial Gardens	-	-	-
$ 1,800	-	1,800	Millennium Barn	3,000	1,800	1,200
$ -	-	-	Little Theater	11,600	12,200	(600)
$ -	6,400	(6,400)	Baja Blues Restaurant	3,500	11,400	(7,900)
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 87,451	39,000	48,451	Parking Lot	587,372	171,500	415,872
$ 250	300	(50)	Lawns	3,000	5,800	(2,800)
$ 17,210	12,500	4,710	Event Camping	56,020	42,000	14,020
$ -	32,400	(32,400)	Festival Grounds	12,600	54,900	(42,300)
$ 1,800	39,100	(37,300)	Mall	19,350	64,300	(44,950)
$ (2,900)	-	(2,900)	Grandstand Arena	21,750	29,000	(7,250)
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	400	(400)	Trailer Rallies	-	400	(400)
$ 7,230	4,000	3,230	Individual Camping	21,073	13,700	7,373
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	9,200	3,000	6,200
$ 238,231	354,400	(116,169)	Subtotal	1,600,029	1,496,900	103,129
			OTHER RENTAL EVENT REVENUES			
$ -	-	-	Interim Admissions	115,825	136,800	(20,975)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
December 31, 2022

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	370,084	253,900	116,184	Interim Parking	2,605,652	2,530,000	75,652
$	188,226	235,300	(47,074)	Revenue from Personnel Services	1,535,842	1,629,200	(93,358)
$	101,128	73,300	27,828	Equipment Rentals	726,477	643,500	82,977
$	168,138	80,000	88,138	Year-Round Concessions	939,377	759,200	180,177
$	139,314	80,000	59,314	Outside Caterers	279,937	231,900	48,037
$	4,000	4,000	-	Outdoor Signs	48,000	48,600	(600)
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	970,890	726,500	244,390	Subtotal	6,251,110	5,979,200	271,910
				EQUESTRIAN CENTER REVENUES			
$	12,500	12,500	-	Stall Rentals	154,690	142,000	12,690
$	-	-	-	Locker Rentals	-	-	
$	-	-	-	Feed	-	-	
$	-	-	-	Trailers/Misc	-	-	
$	12,500	12,500	-	Subtotal	154,690	142,000	12,690
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			0
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	3,841	4,350	(509)	Miscellaneous Rental Revenues	128,437	63,506	64,931
$	3,841	4,350	(509)	Subtotal	128,437	63,506	64,931
$	**1,225,462**	**1,097,750**	**127,712**	**TOTAL RENTAL REVENUE**	**8,134,267**	**7,681,606**	**452,661**
$	**1,229,076**	**1,098,150**	**130,926**	**TOTAL OPERATING REVENUE**	**52,289,410**	**53,586,498**	**(1,297,088)**
				NON-OPERATING REVENUE			
$	130,003	11,000	119,003	Interest Earnings	743,758	135,000	608,758
$	-	1,500	(1,500)	Discounts Earned	22,658	6,500	16,158
$	33,984	-	33,984	Grants	33,984	45,000	(11,016)
$	-	-	-	Sale of Assets	-	-	
$	125,661	45,000	80,661	Donations	136,888	45,600	91,288
$	(1)	-	(1)	Prior Year Revenue	47,899	-	47,899
							-
$	**289,648**	**57,500**	**232,148**	**TOTAL NON-OPERATING REVENUE**	**985,188**	**232,100**	**753,088**
$	**1,518,724**	**1,155,650**	**363,074**	**TOTAL REVENUE**	**53,274,598**	**53,818,598**	**(544,000)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	606,545	709,306	102,760	Salaries/Wages - Permanents	7,469,912	8,379,372	(909,460)
$	220,721	425	(220,296)	Salaries/Wages - Overtime	289,269	50,195	239,074
$	164,073	136,703	(27,371)	Salaries/Wages - Temporaries	4,881,626	5,165,345	(283,719)
$	423,582	459,807	36,224	Employee Benefits	5,685,141	5,857,926	(172,786)
$	10,132	1,250	(8,882)	Travel Expense	19,078	54,945	(35,867)
$	2,044	35,700	33,656	Training and Recruiting Expense	37,723	101,829	(64,106)
$	1,427,097	1,343,190	(83,907)	Subtotal	18,382,749	19,617,213	(1,234,463)
				Professional Services:			
$	79,689	99,453	19,764	Professional Services	3,989,257	5,960,221	(1,970,963)
$	-	-	-	Judges	29,185	18,325	10,860
$	79,689	99,453	19,764	Subtotal	4,018,443	5,978,546	(1,960,103)
				Directors Expense:			
$	-	-	-	Directors Expense	1,174	4,250	(3,076)
$	900	1,625	725	Directors Mtg Expense	13,067	30,300	(17,233)
$	900	1,625	725	Subtotal	14,241	34,550	(20,309)
$	79,183	40,000	(39,183)	Insurance Expense	508,982	481,285	27,697
$	12,108	16,440	4,332	Telephone & Postage	201,789	208,842	(7,053)
				Supplies and Equipment:			

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
December 31, 2022

	2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
$	4,726	3,600	(1,126)	Office Supplies	106,348	128,780	(22,432)
$	513	700	187	Signs/Banners	100,455	142,920	(42,465)
$	7,855	-	(7,855)	Decorations/Props	110,563	77,850	32,713
$	508	-	(508)	Small Equipment	50,049	28,692	21,357
$	-	-	-	Audio Visual	3,027	11,900	(8,873)
$	3,033	2,500	(533)	Software	41,835	42,773	(938)
$	6	250	244	Computer Hardware & Peripherals	18,119	24,500	(6,381)
$	7,571	850	(6,721)	Farm	101,921	89,300	12,621
$	-	-	-	Ticketing/Wristbands	24,528	49,430	(24,902)
$	129,336	4,950	(124,386)	Equipment Rental	2,883,230	2,359,707	523,523
$	11,269	9,450	(1,819)	Equipment Maintenance & Supplies	273,577	189,900	83,677
$	10,514	-	(10,514)	Uniforms & Laundry	97,582	82,940	14,642
$	175,332	22,300	(153,032)	Subtotal	3,811,235	3,228,692	582,543
				Facility and Related:			
$	7,195	23,800	16,605	Maintenance of Buildings/Grounds	294,623	296,800	(2,177)
$	99,230	62,872	(36,358)	Utilities	1,361,816	770,684	591,132
$	59,614	30,800	(28,814)	Trash/Waste Removal	1,949,508	1,509,159	440,349
$	-	-	-	Rental of Facilities	-	7,000	(7,000)
$	13,444	23,500	10,056	Special Repairs	638,848	564,000	74,848
$	179,483	140,972	(38,511)	Subtotal	4,244,795	3,147,643	1,097,152
				Publicity and Related:			
$	-	-	-	Photography	18,430	21,000	(2,571)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	3,980	4,900	(920)
$	770.41	-	(770)	Printing	39,090	48,800	(9,710)
$	1,500.00	500	(1,000)	Advertising - Outdoor	105,120	105,000	120
$	-	-	-	Advertising - Radio	80,507	225,000	(144,493)
$	-	-	-	Advertising - TV	435,365	500,000	(64,635)
$	-	-	-	Advertising - Print	10,393	150,000	(139,607)
$	16	-	(16)	Advertising - Online	402,915	377,900	25,015
$	200	-	(200)	Promotional Expense	40,893	98,900	(58,007)
$	-	-	-	Brochure Printing	-	3,000	(3,000)
$	-	-	-	Buttons Printing	-	4,000	(4,000)
$	246.95	-	(247)	Media Relations	3,903	2,400	1,503
$	-	300	300	Public Relations Expense	26,626	27,550	(924)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	32,457	55,300	22,843	Sponsorships	346,913	358,774	(11,861)
$	-	-	-	Special Projects	-	-	-
$	35,190	56,100	20,910	Subtotal	1,514,134	1,927,224	(413,089)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	420,250	650,000	(229,750)
$	-	-	-	Grounds Acts	362,325	429,500	(67,175)
$	-	-	-	Major Acts	4,070,325	6,240,000	(2,169,676)
$	-	-	-	Attractions Expense	1,598,305	174,160	1,424,145
$	-	-	-	Merchandise	1,380	99,600	(98,220)
$	-	-	-	Subtotal	6,452,585	7,593,260	(1,140,676)
				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:			
$	-	-	-	Cash Premiums	107,339	75,500	31,839
$	-	-	-	Trophies, Ribbons	11,746	13,550	(1,804)
$	-	-	-	Subtotal	119,085	89,050	
				Other Operating Expenses:			
$	829	175	(654)	Cash Shortages/(Overages)	9,922	14,850	(4,928)
$	3,119	4,187	1,068	Dues & Subscriptions	81,225	74,629	6,596
$	-	-	-	Bad Debt Expense	-	-	-
$	6,359	1,500	(4,859)	Bank Charges	450,327	839,301	(388,974)
$	2,401	100	(2,301)	Miscellaneous Expense	426,859	67,700	359,159
$	12,708	5,962	(6,746)	Subtotal	968,333	996,480	(28,147)
$	**2,001,690**	**1,726,042**	**(275,648)**	**TOTAL OPERATING EXPENSE**	**40,470,095**	**43,582,308**	**(3,112,212)**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
December 31, 2022

2022 Month Actual	2022 Month Budget	Variance		2022 YTD Actual	2022 YTD Budget	Variance
			Non-Operating Expenses			
$ 320,000	320,000	-	Depreciation Expense	3,840,000	3,840,000	-
$ 28,414	-	(28,414)	Major Projects	326,865	409,000	(82,135)
$ -	-	-	Carnival Funded Expenditures	-	-	-
$ -	-	-	Loss on Sale of Asset	-	-	-
$ -	-	-	Debt Service	-	-	-
$ -	2	2	Net Pension Adjustment - GASB 68	-	2	(2)
$ 198	-	(198)	Prior Year Expense	14,125	-	14,125
$ 348,611	**320,002**	**(28,609)**	**TOTAL NON-OPERATING EXPENSE**	**4,180,989**	**4,249,002**	**(68,013)**
$ 2,350,302	**2,046,044**	**(304,258)**	**TOTAL EXPENSES**	**44,651,085**	**47,831,310**	**(3,180,225)**
$ (831,577)	**$ (890,394)**	**$ 58,816**	**NET PROCEEDS**	**$ 8,623,513**	**$ 5,987,288**	**$ 2,636,225**