32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
September 30, 2023

2023 Current Month Amount	Budget Current Month Amount	Budget $ Variance		2023 Year to Date Amount	Budget Year to Date Amount	Budget $ Variance	Full 2023 Budget
			Revenues				
$ (65)	$ -	$ (65)	Admissions to Grounds	$ 12,931,507	$ 13,836,046	$ (904,539)	$ 14,106,046
-	-	-	Commercial Space Rental Revenue	1,174,079	1,212,275	(38,196)	1,212,275
90,494	25	90,469	Carnival and Concessions Revenue	16,882,880	16,585,975	296,905	16,638,025
3,415	-	3,415	Exhibits Revenue	87,177	84,238	2,939	85,838
888,194	546,537	341,657	Attractions Revenue	9,491,265	11,479,954	(1,988,689)	11,499,954
34,923	37,091	(2,168)	Miscellaneous Revenue	4,979,978	5,497,054	(517,076)	5,499,054
1,016,962	**583,653**	**433,309**	**Total OCFEC-Produced Event Revenue**	**45,546,886**	**48,695,542**	**(3,148,656)**	**49,041,192**
156,605	171,000	(14,395)	Facility Rental Revenue	1,150,136	1,139,600	10,536	1,792,600
1,126,180	1,142,168	(15,988)	Other Event Revenue	5,201,727	5,309,452	(107,725)	7,153,952
98,542	117,422	(18,880)	Equestrian Center Revenue	972,534	838,909	133,625	1,409,064
57,743	15,328	42,415	Other Operating Revenue	106,585	31,511	75,074	37,326
1,439,070	**1,445,918**	**(6,848)**	**Total Rental Revenue**	**7,430,982**	**7,319,472**	**111,510**	**10,392,942**
180,000	68,000	112,000	Interest Earnings	1,588,759	628,000	960,759	880,000
-	-	-	Grants	4,672	45,000	(40,328)	45,000
821	-	821	Other Non-Operating Revenue	45,003	9,642	35,361	9,642
-	-	-	Prior Year Revenue	(8,648)	-	(8,648)	-
180,821	**68,000**	**112,821**	**Total Non-Operating Revenue**	**1,629,786**	**682,642**	**947,144**	**934,642**
$ 2,636,853	**$ 2,097,571**	**$ 539,282**	**Total Revenue**	**$ 54,607,654**	**$ 56,697,656**	**$ (2,090,002)**	**$ 60,368,776**
			Expenses				
$ 1,396,781	$ 1,629,495	$ 232,714	Payroll and Related Expense	$ 15,623,915	$ 17,813,958	$ 2,190,043	$ 22,505,740
1,567,294	459,396	(1,107,898)	Professional Services Expense	6,344,913	7,235,821	890,908	8,236,568
252	1,875	1,623	Directors Expense	8,683	14,450	5,767	19,250
47,274	47,000	(274)	Insurance Expense	415,289	425,130	9,841	566,130
13,966	15,140	1,174	Telephone & Postage Expense	138,037	151,540	13,503	196,750
(12,619)	99,449	112,068	Supplies and Equipment Expense	3,442,663	3,251,773	(190,890)	3,420,754
438,978	267,487	(171,491)	Facility and Related Expense	4,175,919	4,373,346	197,427	5,000,903
157,688	356,400	198,712	Publicity & Related Expense	1,752,965	2,230,011	477,046	2,287,751
389,000	330,400	(58,600)	Attractions Expense	6,950,717	7,692,972	742,255	7,735,672
-	-	-	Other Self-Prod Event Expense	249,313	237,724	(11,589)	237,724
4,080	-	(4,080)	Premium Expense	128,118	123,280	(4,838)	123,280
296,087	7,598	(288,489)	Other Operating Expense	807,834	745,527	(62,307)	804,819
4,298,781	**3,214,240**	**(1,084,541)**	**Total Operating Expense**	**40,038,364**	**44,295,532**	**4,257,169**	**51,135,341**
300,000	300,000	-	Depreciation Expense	2,700,000	2,700,000	-	3,600,000
2,346	-	(2,346)	Major Projects	97,071	105,000	7,929	105,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	5,000,000
-	-	-	Prior Year Expense	(2,341)	-	2,341	-
302,346	**300,000**	**(2,346)**	**Total Non-Operating Expense**	**2,794,731**	**2,805,000**	**10,269**	**8,705,000**
$ 4,601,127	**$ 3,514,240**	**$ (1,086,887)**	**Total Expense**	**$ 42,833,095**	**$ 47,100,532**	**$ 4,267,438**	**$ 59,840,341**
$ (1,964,274)	**$ (1,416,669)**	**$ (547,605)**	**Net Proceeds**	**$ 11,774,560**	**$ 9,597,124**	**$ 2,177,436**	**$ 528,435**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Nine Months Ended September 30, 2023

		2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	11,774,560
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	2,700,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		(256,584)
(Increase) Decrease in Prepaid Expenses		(92,993)
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		2,158,483
Increase (Decrease) in Deferred Revenue		310,563
Increase (Decrease) in Payroll Liabilities		288,839
Increase (Decrease) in Deposits		36,150
Increase (Decrease) in Other Liabilities/Reserve		0
Increase (Decrease) in Compensated Absence Liability		(30,730)
Increase (Decrease) in Deferred Inflows - Pension		0
Increase (Decrease) in Net Pension Liability		0
Total Adjustments	$	5,113,728
Net Cash Provided (Used) by Operating Activities	$	16,888,288
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(27,256,855)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(27,256,855)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	(10,368,567)
Cash and Cash Equivalent - January 1, 2023		69,506,051
Cash and Cash Equivalent - End of Period - September 30, 2023	**$**	**59,137,484**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
September 30, 2023 and 2022

	2023	2022
Assets		
Cash	$ 4,154,611	$ 4,035,519
Investments	54,982,873	73,652,315
Accounts Receivable	1,395,915	899,410
Reserve for Bad Debt	(45,079)	(60,991)
Prepaid Expenses	257,497	143,798
Deferred Outflows - Pension	4,847,718	5,025,401
Total Assets	**65,593,535**	**83,695,452**
Capital Projects in Process	29,105,893	1,529,742
Land	133,553	133,553
Buildings and Improvements	99,323,556	98,670,323
Equipment	8,774,005	8,387,264
Accumulated Depreciation	(70,368,309)	(67,404,589)
Total Capital	**66,968,698**	**41,316,293**
Total Assets	**$ 132,562,233**	**$ 125,011,745**
Liabilities		
Accounts Payable	3,235,507	4,503,272
Deferred Revenue	1,416,795	423,064
Payroll Liabilities	733,880	632,002
Deposits	42,329	22,430
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,668,515	1,795,279
Deferred Inflows - Pension	5,741,730	1,596,489
Pension Liability	17,066,190	28,102,775
Total Liabilities	**31,644,525**	**38,814,890**
Net Resources		
Investment in Capital Assets	42,411,843	42,724,495
Net Resources - Designated Use	504,460	304,460
Net Resources - Available for Operations	64,204,315	55,713,995
Unrestricted Net Position - Pension	(17,960,202)	(24,673,863)
Net Resources - Auction Fund	(17,268)	(17,268)
	89,143,148	74,051,819
Net Proceeds from Operations	11,774,560	12,145,036
Total Net Resources	**100,917,708**	**86,196,855**
Total Liabilities and Net Resources	**$ 132,562,233**	**$ 125,011,745**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
September 30, 2023

2023 Month Actual	2023 Month Budget	Variance		2023 YTD Actual	2023 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ (65)	$ -	$ (65)	Gate Admissions	$ 10,167,193	$ 13,119,346	$ (2,952,153)
$ -	-	-	Advance Admissions	2,764,314	716,700	2,047,614
$ (65)	-	(65)	Subtotal	12,931,507	13,836,046	(904,539)
$ -	-	-	COMMERCIAL SPACE RENTALS	1,174,079	1,212,275	(38,196)
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	7,082,463	7,000,000	82,463
$ 90,494	25	90,469	Concessions	9,800,416	9,585,975	214,442
$ 90,494	25	90,469	Subtotal	16,882,880	16,585,975	296,905
			EXHIBITS REVENUE			
$ -	-	-	Entry Fees	69,556	73,120	(3,564)
$ -	-	-	Exhibit Awards	400	1,840	(1,440)
$ 3,415	-	3,415	Garden Classes & Misc Sales	17,221	9,278	7,943
$ 3,415	-	3,415	Subtotal	87,177	84,238	2,939
$ 888,194	546,537	341,657	ATTRACTIONS REVENUE	9,491,265	11,479,954	(1,988,689)
			MISC OCFEC-PRODUCED EVENT REVENUE			
$ -	37,091	(37,091)	Parking	2,623,104	2,964,865	(341,761)
$ 32,357	-	32,357	Sponsorships	1,786,935	2,088,000	(301,065)
$ -	-	-	Livestock Auction Receipts	268,698	263,189	5,509
$ 2,410	-	2,410	Camping	180,658	149,300	31,358
$ 156	-	156	Exhibitor Fees	35,584	31,700	3,884
$ -	-	-	Miscellaneous Other Self Produced Revenue	85,000	-	85,000
$ 34,923	37,091	(2,168)	Subtotal	4,979,978	5,497,054	(517,076)
						0
$ 1,016,962	**583,653**	**433,309**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**45,546,886**	**48,695,542**	**(3,148,656)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	27,625	33,300	(5,675)
$ 28,050	28,100	(50)	Building 10	196,350	219,800	(23,450)
$ 16,538	16,500	38	Building 12	107,150	130,500	(23,350)
$ -	-	-	Building 13	-	-	-
$ 7,150	-	7,150	Building 14	71,013	78,600	(7,588)
$ -	-	-	Building 15	-	-	-
$ -	6,400	(6,400)	Building 16	57,350	78,500	(21,150)
$ 5,813	31,000	(25,188)	The Hangar	111,188	162,200	(51,013)
$ 7,963	15,900	(7,938)	Parade of Products	64,838	83,000	(18,163)
$ 15,450	11,600	3,850	Breezeway	74,675	79,900	(5,225)
$ 475	-	475	Wine Courtyard	3,950	3,800	150
$ 200	300	(100)	Silo Building	2,900	2,100	800
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	-	-	-
$ 4,125	4,100	25	Little Theater	5,775	10,700	(4,925)
$ -	1,100	(1,100)	Baja Blues Restaurant	3,675	5,900	(2,225)
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 32,169	27,500	4,669	Parking Lot	296,239	170,800	125,439
$ 5,425	2,400	3,025	Lawns	7,425	6,800	625
$ 22,455	14,000	8,455	Event Camping	39,285	14,000	25,285
$ -	5,500	(5,500)	Festival Grounds	-	5,500	(5,500)
$ 450	500	(50)	Mall	7,850	23,700	(15,850)
$ 8,925	5,900	3,025	Grandstand Arena	23,800	23,700	100
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 1,580	200	1,380	Individual Camping	38,050	1,400	36,650
$ -	-	-	Gazebo Rental	-	-	-
$ (162)	-	(162)	Pacific Amphitheater	11,000	5,400	5,600

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
September 30, 2023

	2023 Month Actual	2023 Month Budget	Variance		2023 YTD Actual	2023 YTD Budget	Variance
$	156,605	171,000	(14,395)	Subtotal	1,150,136	1,139,600	10,536
				OTHER RENTAL EVENT REVENUES			
$	117,951	120,600	(2,649)	Interim Admissions	149,951	152,600	(2,649)
$	355,538	365,668	(10,130)	Interim Parking	2,270,224	2,435,052	(164,829)
$	248,440	249,000	(560)	Revenue from Personnel Services	1,238,473	1,274,900	(36,427)
$	117,266	110,900	6,366	Equipment Rentals	597,835	521,100	76,735
$	207,357	217,700	(10,343)	Year-Round Concessions	699,849	729,600	(29,751)
$	75,629	74,300	1,329	Outside Caterers	209,395	160,200	49,195
$	4,000	4,000	-	Outdoor Signs	36,000	36,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	1,126,180	1,142,168	(15,988)	Subtotal	5,201,727	5,309,452	(107,725)
				EQUESTRIAN CENTER REVENUES			
$	73,822	117,422	(43,600)	Stall Rentals	729,924	1,056,798	(326,874)
$	670	-	670	Locker Rentals	6,103	(5,433)	
$	22,257	-	22,257	Feed	222,258	(200,001)	
$	1,794	-	1,794	Trailers/Misc	14,249	(12,455)	
$	98,542	117,422	(18,880)	Subtotal	972,534	838,909	133,625
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	50,536	9,328	41,208	Miscellaneous Rental Revenues	94,216	16,511	77,705
$	50,536	9,328	41,208	Subtotal	94,216	16,511	77,705
$	**1,431,863**	**1,439,918**	**(8,055)**	**TOTAL RENTAL REVENUE**	**7,418,613**	**7,304,472**	**114,142**
$	**2,448,825**	**2,023,571**	**425,254**	**TOTAL OPERATING REVENUE**	**52,965,500**	**56,000,014**	**(3,034,514)**
				NON-OPERATING REVENUE			
$	180,000	68,000	112,000	Interest Earnings	1,588,759	628,000	960,759
$	7,207	6,000	1,207	Discounts Earned	12,369	15,000	(2,631)
$	-	-	-	Grants	4,672	45,000	(40,328)
$	-	-	-	Sale of Assets	-	-	
$	821	-	821	Donations	45,003	9,642	35,361
$	-	-	-	Prior Year Revenue	(8,648)	-	(8,648)
							-
$	**188,028**	**74,000**	**114,028**	**TOTAL NON-OPERATING REVENUE**	**1,642,155**	**697,642**	**944,513**
$	**2,636,853**	**2,097,571**	**539,282**	**TOTAL REVENUE**	**54,607,654**	**56,697,656**	**(2,090,001)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	666,069	799,921	133,851	Salaries/Wages - Permanents	5,927,127	7,051,813	(1,124,685)
$	22,619	5,500	(17,119)	Salaries/Wages - Overtime	276,392	34,100	242,292
$	229,549	240,048	10,499	Salaries/Wages - Temporaries	4,623,172	5,204,100	(580,928)
$	476,956	575,211	98,255	Employee Benefits	4,749,573	5,393,082	(643,509)
$	(876)	2,000	2,876	Travel Expense	19,675	48,620	(28,945)
$	2,464	6,816	4,352	Training and Recruiting Expense	27,976	82,244	(54,268)
$	1,396,781	1,629,495	232,714	Subtotal	15,623,915	17,813,958	(2,190,043)
				Professional Services:			
$	1,565,294	459,396	(1,105,898)	Professional Services	6,287,435	7,200,321	(912,886)
$	2,000	-	(2,000)	Judges	57,478	35,500	21,978
$	1,567,294	459,396	(1,107,898)	Subtotal	6,344,913	7,235,821	(890,908)
				Directors Expense:			
$	252	500	248	Directors Expense	1,264	4,475	(3,211)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
September 30, 2023

	2023 Month Actual	2023 Month Budget	Variance		2023 YTD Actual	2023 YTD Budget	Variance
$	-	1,375	1,375	Directors Mtg Expense	7,419	9,975	(2,556)
$	252	1,875	1,623	Subtotal	8,683	14,450	(5,767)
$	47,274	47,000	(274)	Insurance Expense	415,289	425,130	(9,841)
$	13,966	15,140	1,174	Telephone & Postage	138,037	151,540	(13,503)
				Supplies and Equipment:			
$	3,761	4,150	389	Office Supplies	125,568	99,965	25,603
$	3,773	7,000	3,227	Signs/Banners	86,030	147,970	(61,940)
$	5,835	6,250	415	Decorations/Props	91,281	119,185	(27,904)
$	5,925	4,400	(1,525)	Small Equipment	57,204	71,703	(14,499)
$	-	500	500	Audio Visual	10,533	15,200	(4,667)
$	3,216	8,072	4,856	Software	30,153	36,126	(5,973)
$	85	250	165	Computer Hardware & Peripherals	25,537	19,242	6,295
$	14,841	1,500	(13,341)	Farm	136,778	95,500	41,278
$	6,724	-	(6,724)	Ticketing/Wristbands	47,851	55,500	(7,649)
$	(109,378)	53,427	162,805	Equipment Rental	2,567,252	2,360,722	206,530
$	47,130	12,750	(34,380)	Equipment Maintenance & Supplies	177,898	140,350	37,548
$	5,470	1,150	(4,320)	Uniforms & Laundry	86,577	90,310	(3,733)
$	(12,619)	99,449	112,068	Subtotal	3,442,663	3,251,773	190,890
				Facility and Related:			
$	34,302	32,425	(1,877)	Maintenance of Buildings/Grounds	353,291	248,075	105,216
$	154,894	93,090	(61,804)	Utilities	1,225,347	1,334,565	(109,218)
$	292,416	106,972	(185,444)	Trash/Waste Removal	2,062,531	2,232,206	(169,675)
$	-	-	-	Rental of Facilities	-	-	-
$	(42,634)	35,000	77,634	Special Repairs	534,750	558,500	(23,750)
$	438,978	267,487	(171,491)	Subtotal	4,175,919	4,373,346	(197,427)
				Publicity and Related:			
$	850.00	500	(350)	Photography	18,317	33,000	(14,683)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	-	10,600	(10,600)
$	1,285	1,100	(185)	Printing	36,811	84,711	(47,900)
$	-	2,500	2,500	Advertising - Outdoor	172,763	157,500	15,263
$	-	3,000	3,000	Advertising - Radio	117,875	270,000	(152,125)
$	10,162	-	(10,162)	Advertising - TV	435,129	500,000	(64,871)
$	1,500	-	(1,500)	Advertising - Print	15,773	110,250	(94,477)
$	96,791	-	(96,791)	Advertising - Online	581,340	491,600	89,740
$	-	-	-	Promotional Expense	37,288	91,800	(54,512)
$	-	-	-	Brochure Printing	-	-	-
$	-	-	-	Buttons Printing	-	2,000	(2,000)
$	-	-	-	Media Relations	-	6,400	(6,400)
$	3,513.25	2,800	(713)	Public Relations Expense	29,163	32,300	(3,137)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	7,500	(7,500)
$	43,587	346,400	302,813	Sponsorships	292,125	422,700	(130,575)
$	-	100	100	Special Projects	16,381	9,650	6,731
$	157,688	356,400	198,712	Subtotal	1,752,965	2,230,011	(477,046)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	534,815	650,000	(115,185)
$	-	-	-	Grounds Acts	331,150	434,500	(103,350)
$	389,000	320,000	(69,000)	Major Acts	4,610,450	6,400,000	(1,789,550)
$	-	10,400	10,400	Attractions Expense	1,468,679	204,472	1,264,207
$	-	-	-	Merchandise	5,623	4,000	1,623
$	389,000	330,400	(58,600)	Subtotal	6,950,717	7,692,972	(742,255)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	249,313	237,724	11,589
$	-	-	-	Subtotal	249,313	237,724	11,589
				Premium Expense:			
$	4,455	-	(4,455)	Cash Premiums	117,188	111,450	5,738
$	(375)	-	375	Trophies, Ribbons	10,930	11,830	(900)
$	4,080	-	(4,080)	Subtotal	128,118	123,280	

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
September 30, 2023

	2023 Month Actual	2023 Month Budget	Variance		2023 YTD Actual	2023 YTD Budget	Variance
				Other Operating Expenses:			
$	18	250	232	Cash Shortages/(Overages)	11,454	14,450	(2,996)
$	2,179	948	(1,231)	Dues & Subscriptions	68,249	89,824	(21,575)
$	-	-	-	Bad Debt Expense	-	-	-
$	263,136	5,000	(258,136)	Bank Charges	492,263	591,233	(98,970)
$	30,755	1,400	(29,355)	Miscellaneous Expense	235,868	50,020	185,848
$	296,087	7,598	(288,489)	Subtotal	807,834	745,527	62,307
$	**4,298,781**	**3,214,240**	**(1,084,541)**	**TOTAL OPERATING EXPENSE**	**40,038,364**	**44,295,532**	**(4,257,169)**
				Non-Operating Expenses			
$	300,000	300,000	-	Depreciation Expense	2,700,000	2,700,000	-
$	2,346	-	(2,346)	Major Projects	97,071	105,000	(7,929)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	-	-	-	Prior Year Expense	(2,341)	-	(2,341)
$	**302,346**	**300,000**	**(2,346)**	**TOTAL NON-OPERATING EXPENSE**	**2,794,731**	**2,805,000**	**(10,269)**
$	**4,601,127**	**3,514,240**	**(1,086,887)**	**TOTAL EXPENSES**	**42,833,095**	**47,100,532**	**(4,267,438)**
$	**(1,964,274)**	**$ (1,416,669)**	**$ (547,605)**	**NET PROCEEDS**	**$ 11,774,560**	**$ 9,597,123**	**$ 2,177,437**