32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
April 30, 2024

2024 Current Month Amount	Budget Current Month Amount	Budget $ Variance		2024 Year to Date Amount	Budget Year to Date Amount	Budget $ Variance	Full 2024 Budget
			Revenues				
$ -	$ -	$ -	Admissions to Grounds	$ -	$ -	$ -	$ 11,132,739
15,900	18,000	(2,100)	Commercial Space Rental Revenue	15,900	18,000	(2,100)	1,197,900
111	200	(89)	Carnival and Concessions Revenue	320	500	(180)	16,842,250
9,023	5,711	3,312	Exhibits Revenue	15,687	11,861	3,826	116,351
204,729	153,333	51,396	Attractions Revenue	748,883	553,332	195,551	13,456,038
8,463	17,225	(8,762)	Miscellaneous Revenue	9,885	17,800	(7,915)	5,695,863
238,226	**194,469**	**43,757**	**Total OCFEC-Produced Event Revenue**	**790,675**	**601,493**	**189,182**	**48,441,141**
217,107	120,200	96,907	Facility Rental Revenue	953,443	765,800	187,643	1,699,200
737,229	357,600	379,629	Other Event Revenue	2,573,365	1,850,800	722,565	7,389,198
94,540	95,700	(1,160)	Equestrian Center Revenue	414,130	382,800	31,330	574,200
1,221	1,298	(77)	Other Operating Revenue	5,195	5,063	132	61,919
1,050,097	**574,798**	**475,299**	**Total Rental Revenue**	**3,946,133**	**3,004,463**	**941,670**	**9,724,517**
170,177	107,000	63,177	Interest Earnings	710,177	458,000	252,177	1,359,000
2,000	-	2,000	Grants	8,000	-	8,000	-
1,588	1,312	276	Other Non-Operating Revenue	7,701	4,746	2,955	53,557
-	1,000	(1,000)	Prior Year Revenue	8,994	1,000	7,994	4,000
173,765	**109,312**	**64,453**	**Total Non-Operating Revenue**	**734,872**	**463,746**	**271,126**	**1,416,557**
$ 1,462,088	**$ 878,579**	**$ 583,509**	**Total Revenue**	**$ 5,471,680**	**$ 4,069,702**	**$ 1,401,978**	**$ 59,582,215**
			Expenses				
$ 1,443,887	$ 1,664,898	$ 221,011	Payroll and Related Expense	$ 5,498,940	$ 6,447,701	$ 948,760	$ 24,319,562
252,467	341,472	89,005	Professional Services Expense	1,127,154	1,347,093	219,939	7,442,397
1,246	1,175	(71)	Directors Expense	1,605	4,200	2,595	15,055
48,311	52,341	4,030	Insurance Expense	192,928	209,363	16,436	663,429
12,901	14,868	1,967	Telephone & Postage Expense	62,657	59,172	(3,485)	195,591
160,062	168,254	8,192	Supplies and Equipment Expense	348,997	431,546	82,549	3,356,153
188,191	186,985	(1,206)	Facility and Related Expense	739,703	746,094	6,391	4,605,472
76,586	99,675	23,089	Publicity & Related Expense	174,857	294,825	119,968	2,299,360
13,750	20,000	6,250	Attractions Expense	13,750	25,000	11,250	6,558,000
-	-	-	Other Self-Prod Event Expense	-	-	-	250,170
-	13,500	13,500	Premium Expense	3,774	14,500	10,726	129,575
49,391	12,580	(36,811)	Other Operating Expense	200,211	97,205	(103,006)	822,309
2,246,792	**2,575,748**	**328,956**	**Total Operating Expense**	**8,364,577**	**9,676,699**	**1,312,122**	**50,657,072**
300,000	300,000	-	Depreciation Expense	1,200,000	1,200,000	-	3,600,000
63,262	37,708	(25,554)	Major Projects	117,314	150,832	33,518	452,500
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	5,000,000
578	-	(578)	Prior Year Expense	23,402	-	(23,402)	-
363,840	**337,708**	**(26,132)**	**Total Non-Operating Expense**	**1,340,716**	**1,350,832**	**10,116**	**9,052,500**
$ 2,610,631	**$ 2,913,456**	**$ 302,825**	**Total Expense**	**$ 9,705,292**	**$ 11,027,531**	**$ 1,322,239**	**$ 59,709,572**
$ (1,148,543)	**$ (2,034,877)**	**$ 886,333**	**Net Proceeds**	**$ (4,233,613)**	**$ (6,957,829)**	**$ 2,724,216**	**$ (127,358)**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
April 30, 2024 and 2023

	2024	2023
Assets		
Cash	$ 2,812,334	$ 1,420,198
Investments	45,167,370	67,442,522
Accounts Receivable	1,467,199	1,290,750
Reserve for Bad Debt	(49,643)	(70,141)
Prepaid Expenses	123,948	148,341
Deferred Outflows - Pension	4,847,718	4,847,718
Total Assets	**54,368,926**	**75,079,388**
Capital Projects in Process	35,982,235	978,135
Land	133,553	133,553
Buildings and Improvements	102,454,886	102,770,395
Equipment	4,548,206	9,481,719
Accumulated Depreciation	(66,608,603)	(68,871,150)
Total Capital	**76,510,277**	**44,492,652**
Total Assets	**$ 130,879,203**	**$ 119,572,040**
Liabilities		
Accounts Payable	778,142	636,367
Deferred Revenue	8,058,859	8,093,692
Payroll Liabilities	646,180	542,039
Deposits	21,690	10,904
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,754,913	1,668,515
Deferred Inflows - Pension	5,741,730	5,741,730
Pension Liability	17,066,190	17,066,190
Total Liabilities	**35,807,283**	**35,499,016**
Net Resources		
Investment in Capital Assets	66,725,947	42,411,843
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	50,052,596	64,204,314
Unrestricted Net Position - Pension	(17,960,202)	(17,960,202)
Net Resources - Auction Fund	(17,268)	(17,268)
	99,305,533	89,143,147
Net Proceeds from Operations	(4,233,613)	(5,070,123)
Total Net Resources	**95,071,920**	**84,073,024**
Total Liabilities and Net Resources	**$ 130,879,203**	**$ 119,572,040**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Fourth Month Ended April 30, 2024

		2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(4,233,613)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	1,200,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		1,404,317
(Increase) Decrease in Prepaid Expenses		110,954
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(180,302)
Increase (Decrease) in Deferred Revenue		5,882,956
Increase (Decrease) in Payroll Liabilities		(56,808)
Increase (Decrease) in Deposits		(5,067)
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	$	8,356,050
Net Cash Provided (Used) by Operating Activities	$	4,122,437
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(10,984,331)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(10,984,331)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	(6,861,894)
Cash and Cash Equivalent - January 1, 2024		54,841,597
Cash and Cash Equivalent - End of Period - April 30, 2024	**$**	**47,979,704**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2024

2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ -	$ -	$ -	Gate Admissions	$ -	$ -	$ -
$ -	-	-	Advance Admissions	-	-	-
$ -	-	-	Subtotal	-	-	-
$ 15,900	18,000	(2,100)	COMMERCIAL SPACE RENTALS	15,900	18,000	(2,100)
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	-	-	-
$ 111	200	(89)	Concessions	320	500	(180)
$ 111	200	(89)	Subtotal	320	500	(180)
			EXHIBITS REVENUE			
$ 6,762	5,000	1,762	Entry Fees	11,816	9,500	2,316
$ -	-	-	Exhibit Awards	-	-	-
$ 2,261	711	1,550	Garden Classes & Misc Sales	3,871	2,361	1,510
$ 9,023	5,711	3,312	Subtotal	15,687	11,861	3,826
$ 204,729	153,333	51,396	ATTRACTIONS REVENUE	748,883	553,332	195,551
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	-	-	-
$ 7,170	14,000	(6,830)	Sponsorships	8,017	14,000	(5,983)
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ 1,293	3,225	(1,932)	Exhibitor Fees	1,868	3,800	(1,932)
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 8,463	17,225	(8,762)	Subtotal	9,885	17,800	(7,915)
						0
$ 238,226	**194,469**	**43,757**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**790,675**	**601,493**	**189,182**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	-	-	-
$ 19,000	16,600	2,400	Building 10	173,375	149,600	23,775
$ 9,975	13,700	(3,725)	Building 12	83,100	86,800	(3,700)
$ -	-	-	Building 13	-	-	-
$ 25,125	16,700	8,425	Building 14	115,575	118,900	(3,325)
$ -	-	-	Building 15	-	-	-
$ 22,525	9,300	13,225	Building 16	71,550	68,900	2,650
$ 27,025	24,300	2,725	The Hangar	144,900	102,600	42,300
$ 5,875	4,700	1,175	Parade of Products	52,875	58,800	(5,925)
$ 21,200	9,300	11,900	Breezeway	51,675	39,800	11,875
$ 500	500	-	Wine Courtyard	2,500	500	2,000
$ 450	400	50	Silo Building	2,300	1,600	700
$ -	-	-	Memorial Gardens	-	-	-
$ 3,250	-	3,250	Millennium Barn	4,550	-	4,550
$ 4,250	-	4,250	Little Theater	4,250	-	4,250
$ -	-	-	Baja Blues Restaurant	3,850	-	3,850
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 39,722	12,900	26,822	Parking Lot	126,218	92,400	33,818
$ 10,125	300	9,825	Lawns	10,875	1,200	9,675
$ 6,120	4,700	1,420	Event Camping	18,045	9,300	8,745
$ -	-	-	Festival Grounds	-	-	-
$ 5,700	3,800	1,900	Mall	39,425	11,400	28,025
$ 7,625	3,000	4,625	Grandstand Arena	7,625	3,000	4,625
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 1,265	-	1,265	Individual Camping	32,130	21,000	11,130
$ -	-	-	Gazebo Rental	-	-	-
$ 7,375	-	7,375	Pacific Amphitheater	8,625	-	8,625
$ 217,107	120,200	96,907	Subtotal	953,443	765,800	187,643

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2024

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
				OTHER RENTAL EVENT REVENUES			
$	-	-	-	Interim Admissions	-	-	-
$	373,917	139,400	234,517	Interim Parking	1,096,025	747,900	348,125
$	157,588	104,800	52,788	Revenue from Personnel Services	780,211	588,500	191,711
$	86,717	45,200	41,517	Equipment Rentals	316,485	231,900	84,585
$	86,266	53,800	32,466	Year-Round Concessions	261,000	184,600	76,400
$	28,741	10,400	18,341	Outside Caterers	103,644	81,900	21,744
$	4,000	4,000	-	Outdoor Signs	16,000	16,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	737,229	357,600	379,629	Subtotal	2,573,365	1,850,800	722,565
				EQUESTRIAN CENTER REVENUES			
$	72,815	72,500	315	Stall Rentals	322,606	290,000	32,606
$	676	650	26	Locker Rentals	2,632	2,600	32
$	19,067	21,000	(1,933)	Feed	80,226	84,000	(3,774)
$	1,983	1,550	433	Trailers/Misc	8,667	6,200	2,467
$	94,540	95,700	(1,160)	Subtotal	414,130	382,800	31,330
$	-	-	-	Horse Show Entry Fees	-	-	-
$	-	-	-	Donated Awards	-	-	-
$	-	-	-	Stall Fees	-	-	-
$	-	-	-	Other	-	-	-
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	-
$	-	-	-	Vending	-	-	-
$	-	-	-	Fines	-	-	-
$	1,221	1,298	(77)	Miscellaneous Rental Revenues	5,195	2,063	3,132
$	1,221	1,298	(77)	Subtotal	5,195	2,063	3,132
$	**1,050,097**	**574,798**	**475,299**	**TOTAL RENTAL REVENUE**	**3,946,133**	**3,001,463**	**944,670**
$	**1,288,323**	**769,267**	**519,056**	**TOTAL OPERATING REVENUE**	**4,736,808**	**3,602,956**	**1,133,852**
				NON-OPERATING REVENUE			
$	170,177	107,000	63,177	Interest Earnings	710,177	458,000	252,177
$	-	-	-	Discounts Earned	-	3,000	(3,000)
$	2,000	-	2,000	Grants	8,000	-	8,000
$	-	-	-	Sale of Assets	-	-	
$	1,588	1,312	276	Donations	7,701	4,746	2,955
$	-	1,000	(1,000)	Prior Year Revenue	8,994	1,000	7,994
							-
$	**173,765**	**109,312**	**64,453**	**TOTAL NON-OPERATING REVENUE**	**734,872**	**466,746**	**268,126**
$	**1,462,088**	**878,579**	**583,509**	**TOTAL REVENUE**	**5,471,680**	**4,069,702**	**1,401,978**
				OPERATING EXPENSES			
				Payroll and Related:			
$	701,565	808,190	106,626	Salaries/Wages - Permanents	2,748,072	3,206,350	(458,277)
$	6,548	2,721	(3,827)	Salaries/Wages - Overtime	29,521	20,859	8,662
$	205,394	219,026	13,632	Salaries/Wages - Temporaries	683,468	711,857	(28,389)
$	528,743	609,741	80,998	Employee Benefits	2,007,119	2,385,785	(378,666)
$	441	13,570	13,129	Travel Expense	22,163	58,650	(36,487)
$	1,197	11,650	10,453	Training and Recruiting Expense	8,597	64,200	(55,603)
$	1,443,887	1,664,898	221,011	Subtotal	5,498,940	6,447,701	(948,760)
				Professional Services:			
$	250,644	341,472	90,828	Professional Services	1,124,625	1,347,093	(222,468)
$	1,823	-	(1,823)	Judges	2,529	-	2,529
$	252,467	341,472	89,005	Subtotal	1,127,154	1,347,093	(219,939)
				Directors Expense:			
$	-	500	500	Directors Expense	11	1,000	(989)
$	1,246	675	(571)	Directors Mtg Expense	1,594	3,200	(1,606)
$	1,246	1,175	(71)	Subtotal	1,605	4,200	(2,595)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2024

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
$	48,311	52,341	4,030	Insurance Expense	192,928	209,363	(16,436)
$	12,901	14,868	1,967	Telephone & Postage	62,657	59,172	3,485
				Supplies and Equipment:			
$	10,646	12,500	1,854	Office Supplies	22,174	33,750	(11,576)
$	25,799	10,200	(15,599)	Signs/Banners	48,093	31,650	16,443
$	12,005	22,750	10,745	Decorations/Props	35,167	49,500	(14,333)
$	4,337	7,040	2,703	Small Equipment	21,584	24,540	(2,956)
$	49	2,545	2,496	Audio Visual	1,378	3,180	(1,802)
$	9,216	2,089	(7,127)	Software	18,814	8,906	9,908
$	1,793	2,000	207	Computer Hardware & Peripherals	5,198	9,000	(3,802)
$	11,787	2,750	(9,037)	Farm	24,084	21,750	2,334
$	6,622	9,500	2,878	Ticketing/Wristbands	6,622	9,500	(2,878)
$	54,180	78,980	24,800	Equipment Rental	91,078	133,020	(41,942)
$	14,602	16,500	1,898	Equipment Maintenance & Supplies	43,125	67,400	(24,275)
$	9,026	1,400	(7,626)	Uniforms & Laundry	31,680	39,350	(7,670)
$	160,062	168,254	8,192	Subtotal	348,997	431,546	(82,549)
				Facility and Related:			
$	27,575	24,225	(3,350)	Maintenance of Buildings/Grounds	99,308	98,900	408
$	66,127	56,260	(9,867)	Utilities	275,719	261,594	14,125
$	87,257	71,300	(15,957)	Trash/Waste Removal	280,569	271,000	9,569
$	-	-	-	Rental of Facilities	-	-	-
$	7,232	35,200	27,968	Special Repairs	84,106	114,600	(30,494)
$	188,191	186,985	(1,206)	Subtotal	739,703	746,094	(6,391)
				Publicity and Related:			
$	1,573	2,000	428	Photography	1,749	3,000	(1,252)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	-	300	(300)
$	3,803	9,450	5,647	Printing	8,082	11,700	(3,618)
$	-	-	-	Advertising - Outdoor	1,500	-	1,500
$	1,455	8,000	6,545	Advertising - Radio	3,390	26,000	(22,610)
$	-	-	-	Advertising - TV	-	-	-
$	-	12,500	12,500	Advertising - Print	-	50,250	(50,250)
$	19,740	34,700	14,960	Advertising - Online	52,898	77,400	(24,502)
$	4,193	11,900	7,707	Promotional Expense	23,394	54,100	(30,706)
$	-	-	-	Brochure Printing	-	2,000	(2,000)
$	-	725	725	Buttons Printing	-	3,375	(3,375)
$	-	-	-	Media Relations	935	1,000	(65)
$	435	900	465	Public Relations Expense	5,600	4,450	1,150
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	300	-	(300)	Design & Production	300	-	300
$	45,088	19,500	(25,588)	Sponsorships	74,985	58,500	16,485
$	-	-	-	Special Projects	2,025	2,750	(725)
$	76,586	99,675	23,089	Subtotal	174,857	294,825	(119,968)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	13,750	20,000	6,250	Grounds Acts	13,750	20,000	(6,250)
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	-	-
$	-	-	-	Merchandise	-	5,000	(5,000)
$	13,750	20,000	6,250	Subtotal	13,750	25,000	(11,250)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-
$	-	13,500	13,500	Trophies, Ribbons	3,774	14,500	(10,726)
$	-	13,500	13,500	Subtotal	3,774	14,500	
				Other Operating Expenses:			
$	295	60	(235)	Cash Shortages/(Overages)	1,663	590	1,073
$	3,398	720	(2,678)	Dues & Subscriptions	43,492	48,215	(4,723)
$	-	-	-	Bad Debt Expense	-	-	-

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
April 30, 2024

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
$	15,714	11,800	(3,914)	Bank Charges	53,298	48,200	5,098
$	29,984	-	(29,984)	Miscellaneous Expense	101,757	200	101,557
$	49,391	12,580	(36,811)	Subtotal	200,211	97,205	103,006
$	**2,246,792**	**2,575,748**	**328,956**	**TOTAL OPERATING EXPENSE**	**8,364,577**	**9,676,699**	**(1,312,122)**
				Non-Operating Expenses			
$	300,000	300,000	-	Depreciation Expense	1,200,000	1,200,000	-
$	63,262	37,708	(25,554)	Major Projects	117,314	150,832	(33,518)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	578	-	(578)	Prior Year Expense	23,402	-	23,402
$	**363,840**	**337,708**	**(26,132)**	**TOTAL NON-OPERATING EXPENSE**	**1,340,716**	**1,350,832**	**(10,116)**
$	**2,610,631**	**2,913,456**	**302,825**	**TOTAL EXPENSES**	**9,705,292**	**11,027,531**	**(1,322,239)**
$	**(1,148,543)**	**$ (2,034,877)**	**$ 886,333**	**NET PROCEEDS**	**$ (4,233,613)**	**$ (6,957,829)**	**$ 2,724,216**