32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
September 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	$ 10,717,877	$ 10,862,739	$ (144,862)	$ 11,132,739
-	-	-	Commercial Space Rental Revenue	1,190,236	1,197,900	(7,665)	1,197,900
89,801	100	89,701	Carnival and Concessions Revenue	18,739,813	16,790,100	1,949,713	16,842,250
382	250	132	Exhibits Revenue	119,484	107,786	11,698	116,351
1,229,747	103,333	1,126,414	Attractions Revenue	15,534,309	13,362,288	2,172,021	13,456,038
6,067	-	6,067	Miscellaneous Revenue	5,569,888	5,693,863	(123,975)	5,695,863
1,325,997	**103,683**	**1,222,314**	**Total OCFEC-Produced Event Revenue**	**51,871,606**	**48,014,676**	**3,856,931**	**48,441,141**
101,026	102,000	(974)	Facility Rental Revenue	1,307,822	1,143,000	164,822	1,699,200
1,355,371	1,238,700	116,671	Other Event Revenue	6,353,934	5,421,198	932,736	7,389,198
108,672	-	108,672	Equestrian Center Revenue	826,929	574,200	252,729	574,200
55,280	6,005	49,275	Other Operating Revenue	103,448	55,204	48,244	61,919
1,620,349	**1,346,705**	**273,644**	**Total Rental Revenue**	**8,592,133**	**7,193,602**	**1,398,531**	**9,724,517**
220,000	124,000	96,000	Interest Earnings	1,634,591	1,013,000	621,591	1,359,000
-	-	-	Grants	38,000	-	38,000	-
252	-	252	Other Non-Operating Revenue	12,553	52,336	(39,783)	53,557
-	-	-	Prior Year Revenue	8,994	3,000	5,994	4,000
220,252	**124,000**	**96,252**	**Total Non-Operating Revenue**	**1,694,138**	**1,068,336**	**625,802**	**1,416,557**
$ 3,166,597	**$ 1,574,388**	**$ 1,592,209**	**Total Revenue**	**$ 62,157,878**	**$ 56,276,614**	**$ 5,881,264**	**$ 59,582,215**
			Expenses				
$ 1,536,598	$ 1,736,431	$ 199,833	Payroll and Related Expense	$ 16,796,736	$ 19,308,589	$ 2,511,852	$ 24,319,562
259,044	286,685	27,641	Professional Services Expense	6,521,439	6,877,820	356,381	7,442,397
2,588	975	(1,613)	Directors Expense	7,858	12,030	4,172	15,055
58,758	58,171	(588)	Insurance Expense	467,851	488,917	21,066	663,429
3,793	14,743	10,950	Telephone & Postage Expense	151,485	151,662	177	195,591
446,518	98,064	(348,454)	Supplies and Equipment Expense	3,880,783	3,197,461	(683,322)	3,356,153
160,167	430,627	270,460	Facility and Related Expense	3,941,225	3,968,291	27,066	4,605,472
24,437	55,550	31,113	Publicity & Related Expense	1,795,144	2,253,535	458,391	2,299,360
623,053	-	(623,053)	Attractions Expense	7,615,917	6,515,500	(1,100,417)	6,558,000
(4,498)	-	4,498	Other Self-Prod Event Expense	262,320	250,170	(12,150)	250,170
3,303	-	(3,303)	Premium Expense	135,383	129,575	(5,808)	129,575
355,793	82,820	(272,973)	Other Operating Expense	1,922,889	641,974	(1,280,915)	822,309
3,469,554	**2,764,065**	**(705,489)**	**Total Operating Expense**	**43,499,030**	**43,795,524**	**296,494**	**50,657,072**
300,000	300,000	-	Depreciation Expense	2,700,000	2,700,000	-	3,600,000
-	37,708	37,708	Major Projects	314,988	339,372	24,384	452,500
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	5,000,000
-	-	-	Prior Year Expense	18,552	-	(18,552)	-
300,000	**337,708**	**37,708**	**Total Non-Operating Expense**	**3,033,540**	**3,039,372**	**5,832**	**9,052,500**
$ 3,769,554	**$ 3,101,773**	**$ (667,781)**	**Total Expense**	**$ 46,532,570**	**$ 46,834,896**	**$ 302,326**	**$ 59,709,572**
$ (602,957)	**$ (1,527,385)**	**$ 924,428**	**Net Proceeds**	**$ 15,625,308**	**$ 9,441,718**	**$ 6,183,591**	**$ (127,358)**

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

	2024	2023
Assets		
Cash	$ 1,029,723	$ 4,154,611
Investments	60,071,784	54,982,873
Accounts Receivable	2,025,780	1,395,915
Reserve for Bad Debt	(49,643)	(45,079)
Prepaid Expenses	285,853	257,496
Deferred Outflows - Pension	8,807,526	4,847,718
Total Assets	**72,171,023**	**65,593,534**
Capital Projects in Process	42,339,727	24,964,678
Land	133,553	133,553
Buildings and Improvements	102,454,886	102,770,395
Equipment	4,548,206	9,481,719
Accumulated Depreciation	(68,108,603)	(70,374,703)
Total Capital	**81,367,769**	**66,975,642**
Total Assets	**$ 153,538,792**	**$ 132,569,176**
Liabilities		
Accounts Payable	4,668,971	3,235,509
Deferred Revenue	2,129,171	1,416,795
Payroll Liabilities	1,493,648	733,880
Deposits	53,941	42,329
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,754,913	1,668,515
Deferred Inflows - Pension	1,507,394	5,741,730
Pension Liability	25,387,363	17,066,190
Total Liabilities	**38,734,980**	**31,644,527**
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	15,498,279	11,781,502
Total Net Resources	**114,803,812**	**100,924,649**
Total Liabilities and Net Resources	**$ 153,538,792**	**$ 132,569,176**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Nine Month Ended September 30, 2024

		2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	15,625,308
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		845,736
(Increase) Decrease in Prepaid Expenses		(50,951)
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		3,710,527
Increase (Decrease) in Deferred Revenue		(46,732)
Increase (Decrease) in Payroll Liabilities		790,660
Increase (Decrease) in Deposits		27,184
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	$	7,976,424
Net Cash Provided (Used) by Operating Activities	$	23,601,732
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(17,341,823)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(17,341,823)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	6,259,909
Cash and Cash Equivalent - January 1, 2024		54,841,597
Cash and Cash Equivalent - End of Period - September 30, 2024	**$**	**61,101,507**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
September 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	$ 10,717,877	$ 10,862,739	$ (144,862)
$ -	-	-	Advance Admissions	-	-	-
$ -	-	-	Subtotal	10,717,877	10,862,739	(144,862)
$ -	-	-	COMMERCIAL SPACE RENTALS	1,190,236	1,197,900	(7,665)
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	7,844,454	7,080,000	764,454
$ 89,801	100	89,701	Concessions	10,895,359	9,710,100	1,185,259
$ 89,801	100	89,701	Subtotal	18,739,813	16,790,100	1,949,713
			EXHIBITS REVENUE			
$ (20)	-	(20)	Entry Fees	103,820	93,700	10,120
$ -	-	-	Exhibit Awards	-	-	-
$ 402	250	152	Garden Classes & Misc Sales	15,664	14,086	1,578
$ 382	250	132	Subtotal	119,484	107,786	11,698
$ 1,229,747	103,333	1,126,414	ATTRACTIONS REVENUE	15,534,309	13,362,288	2,172,021
			MISC OCFEC-PRODUCED EVENT REVENUE			0
$ -	-	-	Parking	3,338,520	3,243,000	95,520
$ 6,067	-	6,067	Sponsorships	1,717,234	1,963,950	(246,716)
$ -	-	-	Livestock Auction Receipts	292,944	268,963	23,981
$ -	-	-	Camping	184,965	184,100	865
$ -	-	-	Exhibitor Fees	36,226	33,850	2,376
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 6,067	-	6,067	Subtotal	5,569,888	5,693,863	(123,975)
						0
$ 1,325,997	**103,683**	**1,222,314**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**51,871,606**	**48,014,676**	**3,856,931**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	28,610	28,300	310
$ 23,750	19,000	4,750	Building 10	230,375	201,900	28,475
$ -	3,700	(3,700)	Building 12	96,225	129,900	(33,675)
$ -	-	-	Building 13	-	-	-
$ 2,750	3,300	(550)	Building 14	125,200	130,600	(5,400)
$ -	-	-	Building 15	-	-	-
$ 9,275	2,700	6,575	Building 16	90,100	78,200	11,900
$ -	-	-	The Hangar	167,350	127,000	40,350
$ 2,350	4,700	(2,350)	Parade of Products	71,675	79,900	(8,225)
$ 12,600	13,200	(600)	Breezeway	89,150	80,800	8,350
$ -	-	-	Wine Courtyard	2,500	500	2,000
$ 200	400	(200)	Silo Building	3,150	3,600	(450)
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	4,550	-	4,550
$ 4,250	2,600	1,650	Little Theater	11,050	4,300	6,750
$ -	1,100	(1,100)	Baja Blues Restaurant	3,850	1,100	2,750
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	1,400	-	1,400
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 30,656	29,600	1,056	Parking Lot	201,440	167,500	33,940
$ 250	1,600	(1,350)	Lawns	16,775	5,300	11,475
$ 7,740	13,500	(5,760)	Event Camping	36,180	38,600	(2,420)
$ -	-	-	Festival Grounds	-	-	-
$ 475	500	(25)	Mall	43,938	15,200	28,738
$ 6,100	6,100	-	Grandstand Arena	22,875	21,300	1,575
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 630	-	630	Individual Camping	32,910	21,000	11,910
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	28,520	8,000	20,520
$ 101,026	102,000	(974)	Subtotal	1,307,822	1,143,000	164,822

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

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
				OTHER RENTAL EVENT REVENUES			
$	119,745	119,600	145	Interim Admissions	152,245	151,600	645
$	492,177	408,400	83,777	Interim Parking	2,953,985	2,431,598	522,387
$	294,851	264,200	30,651	Revenue from Personnel Services	1,566,458	1,329,700	236,758
$	131,014	134,900	(3,886)	Equipment Rentals	651,343	571,600	79,743
$	249,133	249,400	(267)	Year-Round Concessions	799,810	718,500	81,310
$	64,451	58,200	6,251	Outside Caterers	193,752	182,200	11,552
$	4,000	4,000	-	Outdoor Signs	36,340	36,000	340
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	1,355,371	1,238,700	116,671	Subtotal	6,353,934	5,421,198	932,736
				EQUESTRIAN CENTER REVENUES			
$	80,538	-	80,538	Stall Rentals	632,078	435,000	197,078
$	1,510	-	1,510	Locker Rentals	7,301	3,900	
$	23,888	-	23,888	Feed	169,620	126,000	
$	2,736	-	2,736	Trailers/Misc	17,930	9,300	
$	108,672	-	108,672	Subtotal	826,929	574,200	252,729
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	55,280	5	55,275	Miscellaneous Rental Revenues	90,400	40,204	50,196
$	55,280	5	55,275	Subtotal	90,400	40,204	50,196
$	**1,620,349**	**1,340,705**	**279,644**	**TOTAL RENTAL REVENUE**	**8,579,086**	**7,178,602**	**1,400,484**
$	**2,946,345**	**1,444,388**	**1,501,957**	**TOTAL OPERATING REVENUE**	**60,450,692**	**55,193,278**	**5,257,414**
				NON-OPERATING REVENUE			
$	220,000	124,000	96,000	Interest Earnings	1,634,591	1,013,000	621,591
$	-	6,000	(6,000)	Discounts Earned	13,048	15,000	(1,952)
$	-	-	-	Grants	38,000	-	38,000
$	-	-	-	Sale of Assets	-	-	
$	252	-	252	Donations	12,553	52,336	(39,783)
$	-	-	-	Prior Year Revenue	8,994	3,000	5,994
							-
$	**220,252**	**130,000**	**90,252**	**TOTAL NON-OPERATING REVENUE**	**1,707,186**	**1,083,336**	**623,850**
$	**3,166,597**	**1,574,388**	**1,592,209**	**TOTAL REVENUE**	**62,157,878**	**56,276,614**	**5,881,264**
				OPERATING EXPENSES			
				Payroll and Related:			
$	739,572	841,001	101,429	Salaries/Wages - Permanents	6,569,306	7,384,795	(815,488)
$	42,296	7,681	(34,614)	Salaries/Wages - Overtime	291,887	217,207	74,680
$	259,037	246,977	(12,060)	Salaries/Wages - Temporaries	5,015,628	5,589,481	(573,853)
$	482,192	625,371	143,179	Employee Benefits	4,856,631	5,915,856	(1,059,225)
$	4,631	7,400	2,769	Travel Expense	36,898	82,750	(45,852)
$	8,870	8,000	(870)	Training and Recruiting Expense	26,386	118,500	(92,114)
$	1,536,598	1,736,431	199,833	Subtotal	16,796,736	19,308,589	(2,511,852)
				Professional Services:			
$	259,044	286,685	27,641	Professional Services	6,464,287	6,831,095	(366,808)
$	-	-	-	Judges	57,152	46,725	10,427
$	259,044	286,685	27,641	Subtotal	6,521,439	6,877,820	(356,381)
				Directors Expense:			
$	2,352	-	(2,352)	Directors Expense	4,721	4,950	(229)
$	236	975	739	Directors Mtg Expense	3,136	7,080	(3,944)

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

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
$	2,588	975	(1,613)	Subtotal	7,858	12,030	(4,172)
$	58,758	58,171	(588)	Insurance Expense	467,851	488,917	(21,066)
$	3,793	14,743	10,950	Telephone & Postage	151,485	151,662	(177)
				Supplies and Equipment:			
$	14,521	3,450	(11,071)	Office Supplies	164,891	109,175	55,716
$	2,400	1,700	(700)	Signs/Banners	132,621	138,400	(5,779)
$	2,813	500	(2,313)	Decorations/Props	104,255	133,100	(28,845)
$	5,840	4,600	(1,240)	Small Equipment	59,988	66,940	(6,952)
$	-	45	45	Audio Visual	2,298	3,405	(1,107)
$	9,972	8,789	(1,183)	Software	41,801	34,351	7,450
$	-	250	250	Computer Hardware & Peripherals	11,803	19,250	(7,447)
$	3,006	4,150	1,144	Farm	83,339	106,650	(23,311)
$	-	7,500	7,500	Ticketing/Wristbands	28,401	68,180	(39,779)
$	393,036	50,580	(342,456)	Equipment Rental	3,000,326	2,239,513	760,813
$	14,233	12,900	(1,333)	Equipment Maintenance & Supplies	149,496	171,300	(21,804)
$	696	3,600	2,904	Uniforms & Laundry	101,564	107,197	(5,633)
$	446,518	98,064	(348,454)	Subtotal	3,880,783	3,197,461	683,322
				Facility and Related:			
$	45,574	29,525	(16,049)	Maintenance of Buildings/Grounds	310,504	248,375	62,129
$	-	214,502	214,502	Utilities	706,801	1,201,916	(495,115)
$	38,216	133,000	94,784	Trash/Waste Removal	2,273,095	2,026,100	246,995
$	-	-	-	Rental of Facilities	-	-	-
$	76,376	53,600	(22,776)	Special Repairs	650,825	491,900	158,925
$	160,167	430,627	270,460	Subtotal	3,941,225	3,968,291	(27,066)
				Publicity and Related:			
$	-	500	500	Photography	15,138	23,500	(8,363)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	-	800	(800)
$	1,341	1,100	(241)	Printing	51,896	85,450	(33,554)
$	7,000	-	(7,000)	Advertising - Outdoor	228,431	230,000	(1,569)
$	-	-	-	Advertising - Radio	104,483	176,000	(71,517)
$	-	25,000	25,000	Advertising - TV	383,905	500,000	(116,095)
$	2,035	-	(2,035)	Advertising - Print	6,870	135,500	(128,630)
$	5,814	25,000	19,186	Advertising - Online	678,692	628,600	50,092
$	4,793	-	(4,793)	Promotional Expense	41,034	109,700	(68,666)
$	-	-	-	Brochure Printing	-	2,000	(2,000)
$	-	-	-	Buttons Printing	-	3,375	(3,375)
$	-	-	-	Media Relations	935	1,000	(65)
$	1,534	2,150	616	Public Relations Expense	35,604	34,250	1,354
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	300	-	300
$	1,235	1,800	565	Sponsorships	236,783	314,610	(77,827)
$	683	-	(683)	Special Projects	11,072	8,750	2,322
$	24,437	55,550	31,113	Subtotal	1,795,144	2,253,535	(458,391)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	409,900	650,000	(240,100)
$	-	-	-	Grounds Acts	370,470	454,500	(84,030)
$	623,053	-	(623,053)	Major Acts	6,691,478	5,250,000	1,441,478
$	-	-	-	Attractions Expense	138,842	156,000	(17,158)
$	-	-	-	Merchandise	5,227	5,000	227
$	623,053	-	(623,053)	Subtotal	7,615,917	6,515,500	1,100,417
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	(4,498)	-	4,498	Jr. Livestock Auction Costs	262,320	250,170	12,150
$	(4,498)	-	4,498	Subtotal	262,320	250,170	12,150
				Premium Expense:			
$	-	-	-	Cash Premiums	118,879	113,000	5,879
$	3,303	-	(3,303)	Trophies, Ribbons	16,504	16,575	(71)
$	3,303	-	(3,303)	Subtotal	135,383	129,575	
				Other Operating Expenses:			

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

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
$	533	350	(183)	Cash Shortages/(Overages)	14,784	14,775	9
$	6,412	1,570	(4,842)	Dues & Subscriptions	79,098	75,899	3,199
$	-	-	-	Bad Debt Expense	-	-	-
$	314,635	49,500	(265,135)	Bank Charges	787,490	519,300	268,190
$	34,213	31,400	(2,813)	Miscellaneous Expense	1,041,517	32,000	1,009,517
$	355,793	82,820	(272,973)	Subtotal	1,922,889	641,974	1,280,915
$	**3,469,554**	**2,764,065**	**(705,489)**	**TOTAL OPERATING EXPENSE**	**43,499,030**	**43,795,524**	**(296,494)**
				Non-Operating Expenses			
$	300,000	300,000	-	Depreciation Expense	2,700,000	2,700,000	-
$	-	37,708	37,708	Major Projects	314,988	339,372	(24,384)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	-	-	-	Prior Year Expense	18,552	-	18,552
$	**300,000**	**337,708**	**37,708**	**TOTAL NON-OPERATING EXPENSE**	**3,033,540**	**3,039,372**	**(5,832)**
$	**3,769,554**	**3,101,773**	**(667,781)**	**TOTAL EXPENSES**	**46,532,570**	**46,834,896**	**(302,326)**
$	**(602,957)**	**$ (1,527,385)**	**$ 924,428**	**NET PROCEEDS**	**$ 15,625,308**	**$ 9,441,718**	**$ 6,183,591**