32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
October 31, 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				
$ -	$ 270,000	$ (270,000)	Admissions to Grounds	$ 10,717,877	$ 11,132,739	$ (414,862)	$ 11,132,739
-	-	-	Commercial Space Rental Revenue	1,190,236	1,197,900	(7,665)	1,197,900
138	51,600	(51,462)	Carnival and Concessions Revenue	18,739,951	16,841,700	1,898,251	16,842,250
2,870	1,240	1,630	Exhibits Revenue	122,354	109,026	13,328	116,351
339,465	31,250	308,215	Attractions Revenue	15,873,773	13,393,538	2,480,235	13,456,038
6,067	2,000	4,067	Miscellaneous Revenue	5,575,955	5,695,863	(119,908)	5,695,863
348,539	**356,090**	**(7,551)**	**Total OCFEC-Produced Event Revenue**	**52,220,146**	**48,370,766**	**3,849,380**	**48,441,141**
251,922	215,700	36,222	Facility Rental Revenue	1,559,744	1,358,700	201,044	1,699,200
773,191	757,300	15,891	Other Event Revenue	7,127,125	6,178,498	948,627	7,389,198
74,939	-	74,939	Equestrian Center Revenue	901,868	574,200	327,668	574,200
253,917	2,005	251,912	Other Operating Revenue	357,365	57,209	300,156	61,919
1,353,969	**975,005**	**378,964**	**Total Rental Revenue**	**9,946,103**	**8,168,607**	**1,777,496**	**9,724,517**
241,562	121,000	120,562	Interest Earnings	1,876,154	1,134,000	742,154	1,359,000
-	-	-	Grants	38,000	-	38,000	-
1,179	321	858	Other Non-Operating Revenue	13,732	52,657	(38,925)	53,557
-	-	-	Prior Year Revenue	8,994	3,000	5,994	4,000
242,741	**121,321**	**121,420**	**Total Non-Operating Revenue**	**1,936,880**	**1,189,657**	**747,223**	**1,416,557**
$ 1,945,250	**$ 1,452,416**	**$ 492,834**	**Total Revenue**	**$ 64,103,128**	**$ 57,729,030**	**$ 6,374,098**	**$ 59,582,215**
			Expenses				
$ 1,428,392	$ 1,694,811	$ 266,419	Payroll and Related Expense	$ 18,215,007	$ 21,003,400	$ 2,788,393	$ 24,319,562
562,039	266,543	(295,496)	Professional Services Expense	7,069,609	7,144,363	74,754	7,442,397
(1,609)	1,175	2,784	Directors Expense	6,249	13,205	6,956	15,055
58,758	58,171	(588)	Insurance Expense	526,610	547,088	20,478	663,429
35,547	14,643	(20,904)	Telephone & Postage Expense	187,032	166,305	(20,727)	195,591
269,433	73,664	(195,769)	Supplies and Equipment Expense	4,080,227	3,271,125	(809,102)	3,356,153
1,152,887	258,127	(894,760)	Facility and Related Expense	5,094,112	4,226,418	(867,694)	4,605,472
189,503	29,825	(159,678)	Publicity & Related Expense	1,984,647	2,283,360	298,713	2,299,360
58,625	42,000	(16,625)	Attractions Expense	7,674,542	6,557,500	(1,117,042)	6,558,000
-	-	-	Other Self-Prod Event Expense	262,320	250,170	(12,150)	250,170
25	-	(25)	Premium Expense	135,408	129,575	(5,833)	129,575
495,571	53,845	(441,726)	Other Operating Expense	2,418,460	695,819	(1,722,641)	822,309
4,249,173	**2,492,804**	**(1,756,369)**	**Total Operating Expense**	**47,654,223**	**46,288,328**	**(1,365,895)**	**50,657,072**
300,000	300,000	-	Depreciation Expense	3,000,000	3,000,000	-	3,600,000
-	37,708	37,708	Major Projects	314,988	377,080	62,092	452,500
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	5,000,000
-	-	-	Prior Year Expense	6,658	-	(6,658)	-
300,000	**337,708**	**37,708**	**Total Non-Operating Expense**	**3,321,646**	**3,377,080**	**55,434**	**9,052,500**
$ 4,549,173	**$ 2,830,512**	**$ (1,718,661)**	**Total Expense**	**$ 50,975,869**	**$ 49,665,408**	**$ (1,310,461)**	**$ 59,709,572**
$ (2,603,923)	**$ (1,378,096)**	**$ (1,225,827)**	**Net Proceeds**	**$ 13,127,259**	**$ 8,063,622**	**$ 5,063,637**	**$ (127,358)**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
October 31, 2024 and 2023

	2024	2023
Assets		
Cash	$ 908,607	$ 2,490,705
Investments	56,663,347	53,619,837
Accounts Receivable	1,012,386	1,579,379
Reserve for Bad Debt	(49,643)	(45,079)
Prepaid Expenses	267,020	237,287
Deferred Outflows - Pension	8,894,973	4,847,718
Total Assets	**67,696,690**	**62,729,847**
Capital Projects in Process	42,417,332	25,042,169
Land	133,553	133,553
Buildings and Improvements	102,454,886	102,770,395
Equipment	4,548,206	9,481,719
Accumulated Depreciation	(68,408,603)	(70,675,413)
Total Capital	**81,145,374**	**66,752,423**
Total Assets	**$ 148,842,064**	**$ 129,482,270**
Liabilities		
Accounts Payable	3,737,974	1,056,222
Deferred Revenue	1,686,184	1,788,730
Payroll Liabilities	573,376	714,974
Deposits	62,063	27,129
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,754,913	1,668,515
Deferred Inflows - Pension	1,940,955	5,741,730
Pension Liability	23,771,000	17,066,190
Total Liabilities	**35,266,044**	**29,803,069**
Net Resources		
Investment in Capital Assets	66,725,946	42,411,847
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	50,052,605	64,204,314
Unrestricted Net Position - Pension	(16,816,982)	(17,960,202)
Net Resources - Auction Fund	(17,268)	(17,268)
	100,448,761	89,143,151
Net Proceeds from Operations	13,127,259	10,536,050
Total Net Resources	**113,576,020**	**99,679,201**
Total Liabilities and Net Resources	**$ 148,842,064**	**$ 129,482,270**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Ten Month Ended October 31, 2024

		2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	13,127,259
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	3,000,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		1,859,130
(Increase) Decrease in Prepaid Expenses		(32,109)
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		2,779,530
Increase (Decrease) in Deferred Revenue		(489,719)
Increase (Decrease) in Payroll Liabilities		(129,612)
Increase (Decrease) in Deposits		35,306
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	$	7,022,526
Net Cash Provided (Used) by Operating Activities	$	20,149,785
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(17,419,428)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(17,419,428)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	2,730,357
Cash and Cash Equivalent - January 1, 2024		54,841,597
Cash and Cash Equivalent - End of Period - October 31, 2024	**$**	**57,571,954**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
October 31, 2024

2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ -	$ 270,000	$ (270,000)	Gate Admissions	$ 10,717,877	$ 11,132,739	$ (414,862)
$ -	-	-	Advance Admissions	-	-	-
$ -	270,000	(270,000)	Subtotal	10,717,877	11,132,739	(414,862)
$ -	-	-	COMMERCIAL SPACE RENTALS	1,190,236	1,197,900	(7,665)
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	7,844,454	7,080,000	764,454
$ 138	51,600	(51,462)	Concessions	10,895,497	9,761,700	1,133,797
$ 138	51,600	(51,462)	Subtotal	18,739,951	16,841,700	1,898,251
			EXHIBITS REVENUE			
$ -	-	-	Entry Fees	103,820	93,700	10,120
$ -	-	-	Exhibit Awards	-	-	-
$ 2,870	1,240	1,630	Garden Classes & Misc Sales	18,534	15,326	3,208
$ 2,870	1,240	1,630	Subtotal	122,354	109,026	13,328
$ 339,465	31,250	308,215	ATTRACTIONS REVENUE	15,873,773	13,393,538	2,480,235
			MISC OCFEC-PRODUCED EVENT REVENUE			
$ -	-	-	Parking	3,338,520	3,243,000	95,520
$ 6,067	2,000	4,067	Sponsorships	1,723,300	1,965,950	(242,650)
$ -	-	-	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	2,000	4,067	Subtotal	5,575,955	5,695,863	(119,908)
$ 348,539	**356,090**	**(7,551)**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**52,220,146**	**48,370,766**	**3,849,380**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	28,610	28,300	310
$ 30,875	30,900	(25)	Building 10	261,250	232,800	28,450
$ 7,500	24,400	(16,900)	Building 12	103,725	154,300	(50,575)
$ -	-	-	Building 13	-	-	-
$ 11,725	-	11,725	Building 14	136,925	130,600	6,325
$ -	-	-	Building 15	-	-	-
$ 3,975	7,900	(3,925)	Building 16	94,075	86,100	7,975
$ 25,050	33,000	(7,950)	The Hangar	192,400	160,000	32,400
$ 17,625	22,300	(4,675)	Parade of Products	89,300	102,200	(12,900)
$ 23,850	4,000	19,850	Breezeway	113,000	84,800	28,200
$ 1,000	3,000	(2,000)	Wine Courtyard	3,500	3,500	-
$ 450	400	50	Silo Building	3,600	4,000	(400)
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	4,550	-	4,550
$ -	4,300	(4,300)	Little Theater	11,050	8,600	2,450
$ -	-	-	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	-	-	-
$ 88,017	75,100	12,917	Parking Lot	289,457	242,600	46,857
$ 2,350	3,500	(1,150)	Lawns	19,125	8,800	10,325
$ 30,195	-	30,195	Event Camping	66,375	38,600	27,775
$ -	-	-	Festival Grounds	-	-	-
$ 5,225	3,800	1,425	Mall	49,163	19,000	30,163
$ 3,050	3,100	(50)	Grandstand Arena	25,925	24,400	1,525
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 1,035	-	1,035	Individual Camping	33,945	21,000	12,945
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	28,520	8,000	20,520

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
October 31, 2024

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
$	251,922	215,700	36,222	Subtotal	1,559,744	1,358,700	201,044
				OTHER RENTAL EVENT REVENUES			
$	-	-	-	Interim Admissions	152,245	151,600	645
$	342,599	375,200	(32,601)	Interim Parking	3,296,584	2,806,798	489,786
$	211,739	198,900	12,839	Revenue from Personnel Services	1,778,198	1,528,600	249,598
$	107,127	80,400	26,727	Equipment Rentals	758,470	652,000	106,470
$	72,198	61,700	10,498	Year-Round Concessions	872,008	780,200	91,808
$	35,529	37,100	(1,571)	Outside Caterers	229,281	219,300	9,981
$	4,000	4,000	-	Outdoor Signs	40,340	40,000	340
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	773,191	757,300	15,891	Subtotal	7,127,125	6,178,498	948,627
				EQUESTRIAN CENTER REVENUES			
$	57,572	-	57,572	Stall Rentals	689,650	217,500	472,150
$	1,052	-	1,052	Locker Rentals	8,353	4,200	
$	14,626	-	14,626	Feed	184,246	108,000	
$	1,689	-	1,689	Trailers/Misc	19,619	10,800	
$	74,939	-	74,939	Subtotal	901,868	340,500	561,368
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	253,917	2,005	251,912	Miscellaneous Rental Revenues	344,317	42,209	302,108
$	253,917	2,005	251,912	Subtotal	344,317	42,209	302,108
$	**1,353,969**	**975,005**	**378,964**	**TOTAL RENTAL REVENUE**	**9,933,055**	**7,919,907**	**2,013,148**
$	**1,702,509**	**1,331,095**	**371,414**	**TOTAL OPERATING REVENUE**	**62,153,200**	**56,290,673**	**5,862,528**
				NON-OPERATING REVENUE			
$	241,562	121,000	120,562	Interest Earnings	1,876,154	1,134,000	742,154
$	-	-	-	Discounts Earned	13,048	15,000	(1,952)
$	-	-	-	Grants	38,000	-	38,000
$	-	-	-	Sale of Assets	-	-	
$	1,179	321	858	Donations	13,732	52,657	(38,925)
$	-	-	-	Prior Year Revenue	8,994	3,000	5,994
							-
$	**242,741**	**121,321**	**121,420**	**TOTAL NON-OPERATING REVENUE**	**1,949,928**	**1,204,657**	**745,271**
$	**1,945,250**	**1,452,416**	**492,834**	**TOTAL REVENUE**	**64,103,128**	**57,495,330**	**6,607,798**
				OPERATING EXPENSES			
				Payroll and Related:			
$	726,694	836,201	109,507	Salaries/Wages - Permanents	7,309,307	8,220,996	(911,688)
$	9,026	2,600	(6,426)	Salaries/Wages - Overtime	300,912	219,806	81,106
$	212,797	197,888	(14,909)	Salaries/Wages - Temporaries	5,218,067	5,787,369	(569,302)
$	472,631	626,893	154,261	Employee Benefits	5,316,192	6,542,749	(1,226,557)
$	2,026	17,530	15,504	Travel Expense	38,923	100,280	(61,357)
$	5,219	6,200	981	Training and Recruiting Expense	31,605	124,700	(93,095)
$	1,428,392	1,694,811	266,419	Subtotal	18,215,007	21,003,400	(2,788,393)
				Professional Services:			
$	562,039	266,543	(295,496)	Professional Services	7,012,457	7,097,638	(85,181)
$	-	-	-	Judges	57,152	46,725	10,427
$	562,039	266,543	(295,496)	Subtotal	7,069,609	7,144,363	(74,754)
				Directors Expense:			
$	(2,326)	500	2,826	Directors Expense	2,395	5,450	(3,055)
$	717	675	(42)	Directors Mtg Expense	3,854	7,755	(3,901)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
October 31, 2024

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
$	(1,609)	1,175	2,784	Subtotal	6,249	13,205	(6,956)
$	58,758	58,171	(588)	Insurance Expense	526,610	547,088	(20,478)
$	35,547	14,643	(20,904)	Telephone & Postage	187,032	166,305	20,727
				Supplies and Equipment:			
$	72,406	2,700	(69,706)	Office Supplies	237,297	111,875	125,422
$	7,479	2,600	(4,879)	Signs/Banners	140,100	141,000	(900)
$	19,788	5,500	(14,288)	Decorations/Props	124,043	138,600	(14,557)
$	1,153	42,300	41,147	Small Equipment	61,141	109,240	(48,099)
$	-	45	45	Audio Visual	2,298	3,450	(1,152)
$	2,135	1,889	(246)	Software	43,936	36,240	7,696
$	3,759	250	(3,509)	Computer Hardware & Peripherals	15,563	19,500	(3,937)
$	5,375	3,550	(1,825)	Farm	88,714	110,200	(21,486)
$	-	-	-	Ticketing/Wristbands	28,401	68,180	(39,779)
$	109,226	9,480	(99,746)	Equipment Rental	3,039,563	2,248,993	790,570
$	45,225	5,350	(39,875)	Equipment Maintenance & Supplies	194,720	176,650	18,070
$	2,888	-	(2,888)	Uniforms & Laundry	104,452	107,197	(2,745)
$	269,433	73,664	(195,769)	Subtotal	4,080,227	3,271,125	809,102
				Facility and Related:			
$	59,314	25,525	(33,789)	Maintenance of Buildings/Grounds	369,818	273,900	95,918
$	866,783	101,152	(765,631)	Utilities	1,573,584	1,303,068	270,516
$	187,827	69,950	(117,877)	Trash/Waste Removal	2,460,922	2,096,050	364,872
$	-	20,000	20,000	Rental of Facilities	-	20,000	(20,000)
$	38,963	41,500	2,537	Special Repairs	689,788	533,400	156,388
$	1,152,887	258,127	(894,760)	Subtotal	5,094,112	4,226,418	867,694
				Publicity and Related:			
$	-	-	-	Photography	15,138	23,500	(8,363)
$	-	-	-	Newsletters	-	-	-
$	-	500	500	Contests	-	1,300	(1,300)
$	-	1,500	1,500	Printing	51,896	86,950	(35,054)
$	-	-	-	Advertising - Outdoor	228,431	230,000	(1,569)
$	24,285	-	(24,285)	Advertising - Radio	128,767	176,000	(47,233)
$	79,119	-	(79,119)	Advertising - TV	463,025	500,000	(36,976)
$	29,810	-	(29,810)	Advertising - Print	36,680	135,500	(98,820)
$	36,983	8,300	(28,683)	Advertising - Online	715,676	636,900	78,776
$	-	2,000	2,000	Promotional Expense	41,034	111,700	(70,666)
$	-	-	-	Brochure Printing	-	2,000	(2,000)
$	-	-	-	Buttons Printing	-	3,375	(3,375)
$	-	-	-	Media Relations	935	1,000	(65)
$	371	4,125	3,754	Public Relations Expense	35,975	38,375	(2,400)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	300	-	300
$	18,935	13,400	(5,535)	Sponsorships	255,718	328,010	(72,292)
$	-	-	-	Special Projects	11,072	8,750	2,322
$	189,503	29,825	(159,678)	Subtotal	1,984,647	2,283,360	(298,713)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	409,900	650,000	(240,100)
$	-	-	-	Grounds Acts	370,470	454,500	(84,030)
$	-	40,000	40,000	Major Acts	6,691,478	5,290,000	1,401,478
$	58,625	1,000	(57,625)	Attractions Expense	197,467	157,000	40,467
$	-	1,000	1,000	Merchandise	5,227	6,000	(773)
$	58,625	41,000	(17,625)	Subtotal	7,674,542	6,557,500	1,117,042
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	262,320	250,170	12,150
$	-	-	-	Subtotal	262,320	250,170	12,150
				Premium Expense:			
$	25	-	(25)	Cash Premiums	118,904	113,000	5,904
$	-	-	-	Trophies, Ribbons	16,504	16,575	(71)
$	25	-	(25)	Subtotal	135,408	129,575	

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
October 31, 2024

	2024 Month Actual	2024 Month Budget	Variance		2024 YTD Actual	2024 YTD Budget	Variance
				Other Operating Expenses:			
$	473	150	(323)	Cash Shortages/(Overages)	15,257	14,925	332
$	3,710	3,195	(515)	Dues & Subscriptions	82,808	79,094	3,714
$	-	-	-	Bad Debt Expense	-	-	-
$	19,228	10,500	(8,728)	Bank Charges	806,718	529,800	276,918
$	472,160	40,000	(432,160)	Miscellaneous Expense	1,513,677	72,000	1,441,677
$	495,571	53,845	(441,726)	Subtotal	2,418,460	695,819	1,722,641
$	**4,249,173**	**2,491,804**	**(1,757,369)**	**TOTAL OPERATING EXPENSE**	**47,654,223**	**46,288,328**	**1,365,895**
				Non-Operating Expenses			
$	300,000	300,000	-	Depreciation Expense	3,000,000	3,000,000	-
$	-	37,708	37,708	Major Projects	314,988	377,080	(62,092)
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	-	-	-	Prior Year Expense	6,658	-	6,658
$	**300,000**	**337,708**	**37,708**	**TOTAL NON-OPERATING EXPENSE**	**3,321,646**	**3,377,080**	**(55,434)**
$	**4,549,173**	**2,829,512**	**(1,719,661)**	**TOTAL EXPENSES**	**50,975,869**	**49,665,408**	**1,310,461**
$	**(2,603,923)**	**$ (1,377,096)**	**$ (1,226,827)**	**NET PROCEEDS**	**$ 13,127,259**	**$ 7,829,922**	**$ 5,297,337**