32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
For the Period Ended January 31, 2025

2025 Current Month Amount	Budget Current Month Amount	Budget $ Variance		2025 Year to Date Amount	Budget Year to Date Amount	Budget $ Variance	Full 2025 Budget
			Revenues				
$ -	$ -	$ -	Admissions to Grounds	$ -	$ -	$ -	$ 10,887,102
-	-	-	Commercial Space Rental Revenue	-	-	-	1,267,400
-	-	-	Carnival and Concessions Revenue	-	-	-	17,999,659
2,162	450	1,712	Exhibits Revenue	2,162	450	1,712	125,260
59,778	136,858	(77,080)	Attractions Revenue	59,778	136,858	(77,080)	15,464,243
6,067	25	6,042	Miscellaneous Revenue	6,067	25	6,042	5,639,001
68,006	**137,333**	**(69,327)**	**Total OCFEC-Produced Event Revenue**	**68,006**	**137,333**	**(69,327)**	**51,382,665**
102,178	189,000	(86,822)	Facility Rental Revenue	102,178	189,000	(86,822)	2,102,600
266,122	375,400	(109,278)	Other Event Revenue	266,122	375,400	(109,278)	8,368,143
10,746	89,000	(78,254)	Equestrian Center Revenue	10,746	89,000	(78,254)	1,068,000
1,066	460	606	Other Operating Revenue	1,066	460	606	87,470
380,111	**653,860**	**(273,749)**	**Total Rental Revenue**	**380,111**	**653,860**	**(273,749)**	**11,626,213**
196,000	177,000	19,000	Interest Earnings	196,000	177,000	19,000	1,939,000
-	-	-	Grants	-	-	-	100,000
1,174	1,020	154	Other Non-Operating Revenue	1,174	1,020	154	41,150
-	-	-	Prior Year Revenue	-	-	-	-
197,174	**178,020**	**19,154**	**Total Non-Operating Revenue**	**197,174**	**178,020**	**19,154**	**2,080,150**
$ 645,291	**$ 969,213**	**$ (323,922)**	**Total Revenue**	**$ 645,291**	**$ 969,213**	**$ (323,922)**	**$ 65,089,028**
			Expenses				
$ 1,360,327	$ 1,593,685	$ 233,359	Payroll and Related Expense	$ 1,360,327	$ 1,593,685	$ 233,359	$ 24,560,910
106,571	268,629	162,058	Professional Services Expense	106,571	268,629	162,058	8,859,263
100	1,300	1,200	Directors Expense	100	1,300	1,200	14,600
59,071	60,795	1,724	Insurance Expense	59,071	60,795	1,724	766,296
8,620	19,483	10,863	Telephone & Postage Expense	8,620	19,483	10,863	212,204
57,549	72,009	14,460	Supplies and Equipment Expense	57,549	72,009	14,460	3,353,600
82,674	184,111	101,437	Facility and Related Expense	82,674	184,111	101,437	4,649,345
5,135	34,400	29,265	Publicity & Related Expense	5,135	34,400	29,265	2,376,869
-	5,000	5,000	Attractions Expense	-	5,000	5,000	8,042,250
-	-	-	Other Self-Prod Event Expense	-	-	-	266,838
-	-	-	Premium Expense	-	-	-	142,800
44,450	71,468	27,018	Other Operating Expense	44,450	71,468	27,018	2,119,063
1,724,497	**2,310,881**	**586,383**	**Total Operating Expense**	**1,724,497**	**2,310,881**	**586,383**	**55,364,038**
330,000	330,000	-	Depreciation Expense	330,000	330,000	-	3,960,000
5,789	-	(5,789)	Major Projects	5,789	-	(5,789)	516,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	-
-	-	-	Prior Year Expense	-	-	-	-
335,789	**330,000**	**(5,789)**	**Total Non-Operating Expense**	**335,789**	**330,000**	**(5,789)**	**4,476,000**
$ 2,060,286	**$ 2,640,881**	**$ 580,595**	**Total Expense**	**$ 2,060,286**	**$ 2,640,881**	**$ 580,595**	**$ 59,840,038**
$ (1,414,995)	**$ (1,671,668)**	**$ 256,673**	**Net Proceeds**	**$ (1,414,995)**	**$ (1,671,668)**	**$ 256,673**	**$ 5,248,990**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
January 31, 2025 and 2024

	2025	2024
Assets		
Cash	$ 568,723	$ 3,013,348
Investments	51,632,305	53,117,193
Accounts Receivable	1,670,876	1,106,154
Reserve for Bad Debt	(111,752)	(49,643)
Prepaid Expenses	222,348	213,655
Deferred Outflows - Pension	8,894,973	8,894,973
Total Assets	**62,877,473**	**66,295,680**
Capital Projects in Process	42,830,639	25,247,104
Land	133,553	133,553
Buildings and Improvements	102,284,516	102,284,516
Equipment	4,495,662	4,548,206
Accumulated Depreciation	(69,357,265)	(65,708,602)
Total Capital	**80,387,105**	**66,504,777**
Total Assets	**$ 143,264,578**	**$ 132,800,457**
Liabilities		
Accounts Payable	717,818	887,486
Deferred Revenue	2,239,516	2,429,162
Payroll Liabilities	469,649	879,083
Deposits	7,150	21,266
Loan Payable - SB84	1,739,579	1,739,579
Compensated Absences Liability	1,817,118	1,754,913
Deferred Inflows - Pension	1,940,955	1,940,955
Pension Liability	23,771,000	23,771,000
Total Liabilities	**32,702,785**	**33,423,444**
Net Resources		
Investment in Capital Assets	66,725,946	66,725,946
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	50,052,605	50,052,604
Unrestricted Net Position - Pension	(16,816,982)	(16,816,982)
Net Resources - Auction Fund	(17,268)	(17,268)
	100,448,761	100,448,760
Net Proceeds from Operations	10,113,032	(1,071,747)
Total Net Resources	**110,561,793**	**99,377,013**
Total Liabilities and Net Resources	**$ 143,264,578**	**$ 132,800,457**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the One Month Ended Janury 31, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(1,414,995)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	330,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		469,842
(Increase) Decrease in Prepaid Expenses		30,378
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(2,138,735)
Increase (Decrease) in Deferred Revenue		524,435
Increase (Decrease) in Payroll Liabilities		429,707
Increase (Decrease) in Deposits		(7,830)
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	$	(362,203)
Net Cash Provided (Used) by Operating Activities	$	(1,777,198)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(23,315)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(23,315)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	(1,800,513)
Cash and Cash Equivalent - January 1, 2025		54,001,541
Cash and Cash Equivalent - End of Period - January 31, 2025	**$**	**52,201,028**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
January 31, 2025

2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
			OCFEC-PRODUCED EVENT REVENUE			
			ADMISSIONS TO GROUNDS			
$ -	$ -	$ -	Gate Admissions	$ -	$ -	$ -
$ -	-	-	Advance Admissions	-	-	-
$ -	-	-	Subtotal	-	-	-
$ -	-	-	COMMERCIAL SPACE RENTALS	-	-	-
			CARNIVAL & CONCESSIONS			
$ -	-	-	Carnival	-	-	-
$ -	-	-	Concessions	-	-	-
$ -	-	-	Subtotal	-	-	-
			EXHIBITS REVENUE			
$ -	-	-	Entry Fees	-	-	-
$ -	-	-	Exhibit Awards	-	-	-
$ 2,162	450	1,712	Garden Classes & Misc Sales	2,162	450	1,712
$ 2,162	450	1,712	Subtotal	2,162	450	1,712
$ 59,778	136,858	(77,080)	ATTRACTIONS REVENUE	59,778	136,858	(77,080)
			MISC OCFEC-PRODUCED EVENT REVENUE			
$ -	-	-	Parking	-	-	-
$ 6,067	-	6,067	Sponsorships	6,067	-	6,067
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ -	25	(25)	Exhibitor Fees	-	25	(25)
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 6,067	25	6,042	Subtotal	6,067	25	6,042
$ 68,006	**137,333**	**(69,327)**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**68,006**	**137,333**	**(69,327)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	-	-	-
$ 16,888	16,900	(13)	Building 10	16,888	16,900	(13)
$ 3,825	17,200	(13,375)	Building 12	3,825	17,200	(13,375)
$ -	-	-	Building 13	-	-	-
$ 3,425	15,400	(11,975)	Building 14	3,425	15,400	(11,975)
$ -	-	-	Building 15	-	-	-
$ 2,725	15,000	(12,275)	Building 16	2,725	15,000	(12,275)
$ 30,188	48,300	(18,113)	The Hangar	30,188	48,300	(18,113)
$ 2,425	2,400	25	Parade of Products	2,425	2,400	25
$ 2,725	12,300	(9,575)	Breezeway	2,725	12,300	(9,575)
$ -	-	-	Wine Courtyard	-	-	-
$ 100	400	(300)	Silo Building	100	400	(300)
$ -	-	-	Memorial Gardens	-	-	-
$ 150	-	150	Millennium Barn	150	-	150
$ -	-	-	Little Theater	-	-	-
$ -	-	-	Baja Blues Restaurant	-	-	-
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 26,875	45,600	(18,725)	Parking Lot	26,875	45,600	(18,725)
$ 250	300	(50)	Lawns	250	300	(50)
$ 9,360	12,300	(2,940)	Event Camping	9,360	12,300	(2,940)
$ 228	-	228	Festival Grounds	228	-	228
$ 2,925	2,900	25	Mall	2,925	2,900	25
$ -	-	-	Grandstand Arena	-	-	-
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 90	-	90	Individual Camping	90	-	90
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	-	-	-
$ 102,178	189,000	(86,822)	Subtotal	102,178	189,000	(86,822)

OTHER RENTAL EVENT REVENUES

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
January 31, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	-	-	-	Interim Admissions	-	-	-
$	120,012	145,400	(25,388)	Interim Parking	120,012	145,400	(25,388)
$	64,123	143,800	(79,677)	Revenue from Personnel Services	64,123	143,800	(79,677)
$	29,569	40,600	(11,031)	Equipment Rentals	29,569	40,600	(11,031)
$	19,642	17,500	2,142	Year-Round Concessions	19,642	17,500	2,142
$	28,776	24,100	4,676	Outside Caterers	28,776	24,100	4,676
$	4,000	4,000	-	Outdoor Signs	4,000	4,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	266,122	375,400	(109,278)	Subtotal	266,122	375,400	(109,278)
				EQUESTRIAN CENTER REVENUES			
$	8,855	68,500	(59,645)	Stall Rentals	8,855	68,500	(59,645)
$	218	700	(482)	Locker Rentals	218	700	(482)
$	1,047	18,000	(16,953)	Feed	1,047	18,000	(16,953)
$	625	1,800	(1,175)	Trailers/Misc	625	1,800	(1,175)
$	10,746	89,000	(78,254)	Subtotal	10,746	89,000	(78,254)
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	1,066	460	606	Miscellaneous Rental Revenues	1,066	460	606
$	1,066	460	606	Subtotal	1,066	460	606
$	**380,111**	**653,860**	**(273,749)**	**TOTAL RENTAL REVENUE**	**380,111**	**653,860**	**(273,749)**
$	**448,117**	**791,193**	**(343,076)**	**TOTAL OPERATING REVENUE**	**448,117**	**791,193**	**(343,076)**
				NON-OPERATING REVENUE			
$	196,000	177,000	19,000	Interest Earnings	196,000	177,000	19,000
$	-	-	-	Discounts Earned	-	-	-
$	-	-	-	Grants	-	-	-
$	-	-	-	Sale of Assets	-	-	
$	1,174	1,020	154	Donations	1,174	1,020	154
$	-	-	-	Prior Year Revenue	-	-	-
							-
$	**197,174**	**178,020**	**19,154**	**TOTAL NON-OPERATING REVENUE**	**197,174**	**178,020**	**19,154**
$	**645,291**	**969,213**	**(323,922)**	**TOTAL REVENUE**	**645,291**	**969,213**	**(323,922)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	731,067	834,147	103,080	Salaries/Wages - Permanents	731,067	834,147	(103,080)
$	3,165	5,757	2,592	Salaries/Wages - Overtime	3,165	5,757	(2,592)
$	131,256	142,944	11,687	Salaries/Wages - Temporaries	131,256	142,944	(11,687)
$	478,057	562,486	84,429	Employee Benefits	478,057	562,486	(84,429)
$	12,434	32,352	19,918	Travel Expense	12,434	32,352	(19,918)
$	4,348	16,000	11,652	Training and Recruiting Expense	4,348	16,000	(11,652)
$	1,360,327	1,593,685	233,359	Subtotal	1,360,327	1,593,685	(233,359)
				Professional Services:			
$	106,571	268,629	162,058	Professional Services	106,571	268,629	(162,058)
$	-	-	-	Judges	-	-	-
$	106,571	268,629	162,058	Subtotal	106,571	268,629	(162,058)
				Directors Expense:			
$	-	500	500	Directors Expense	-	500	(500)
$	100	800	700	Directors Mtg Expense	100	800	(700)
$	100	1,300	1,200	Subtotal	100	1,300	(1,200)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
January 31, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	59,071	60,795	1,724	Insurance Expense	59,071	60,795	(1,724)
$	8,620	19,483	10,863	Telephone & Postage	8,620	19,483	(10,863)
				Supplies and Equipment:			
$	6,009	4,927	(1,082)	Office Supplies	6,009	4,927	1,082
$	690	3,200	2,510	Signs/Banners	690	3,200	(2,510)
$	11,149	8,550	(2,599)	Decorations/Props	11,149	8,550	2,599
$	5,309	6,000	691	Small Equipment	5,309	6,000	(691)
$	-	500	500	Audio Visual	-	500	(500)
$	2,744	2,263	(481)	Software	2,744	2,263	481
$	1,452	2,109	657	Computer Hardware & Peripherals	1,452	2,109	(657)
$	12,812	2,600	(10,212)	Farm	12,812	2,600	10,212
$	-	10,180	10,180	Ticketing/Wristbands	-	10,180	(10,180)
$	4,645	12,780	8,135	Equipment Rental	4,645	12,780	(8,135)
$	7,119	14,400	7,281	Equipment Maintenance & Supplies	7,119	14,400	(7,281)
$	5,620	4,500	(1,120)	Uniforms & Laundry	5,620	4,500	1,120
$	57,549	72,009	14,460	Subtotal	57,549	72,009	(14,460)
				Facility and Related:			
$	15,688	21,825	6,137	Maintenance of Buildings/Grounds	15,688	21,825	(6,137)
$	14,476	58,450	43,974	Utilities	14,476	58,450	(43,974)
$	24,184	70,936	46,752	Trash/Waste Removal	24,184	70,936	(46,752)
$	-	-	-	Rental of Facilities	-	-	-
$	28,327	32,900	4,573	Special Repairs	28,327	32,900	(4,573)
$	82,674	184,111	101,437	Subtotal	82,674	184,111	(101,437)
				Publicity and Related:			
$	-	-	-	Photography	-	-	-
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	-	-	-
$	-	350	350	Printing	-	350	(350)
$	-	-	-	Advertising - Outdoor	-	-	-
$	-	-	-	Advertising - Radio	-	-	-
$	-	-	-	Advertising - TV	-	-	-
$	-	-	-	Advertising - Print	-	-	-
$	4,137	12,500	8,363	Advertising - Online	4,137	12,500	(8,363)
$	-	10,300	10,300	Promotional Expense	-	10,300	(10,300)
$	339	1,000	661	Brochure Printing	339	1,000	(661)
$	-	-	-	Buttons Printing	-	-	-
$	-	-	-	Media Relations	-	-	-
$	173	650	477	Public Relations Expense	173	650	(477)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	485	9,600	9,115	Sponsorships	485	9,600	(9,115)
$	-	-	-	Special Projects	-	-	-
$	5,135	34,400	29,265	Subtotal	5,135	34,400	(29,265)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	-	-	Grounds Acts	-	-	-
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	-	-
$	-	5,000	5,000	Merchandise	-	5,000	(5,000)
	-	5,000	5,000	Subtotal	-	5,000	(5,000)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-
$	-	-	-	Trophies, Ribbons	-	-	-
$	-	-	-	Subtotal	-	-	
				Other Operating Expenses:			
$	87	125	38	Cash Shortages/(Overages)	87	125	(38)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
January 31, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	19,210	30,573	11,363	Dues & Subscriptions	19,210	30,573	(11,363)
$	-	-	-	Bad Debt Expense	-	-	-
$	18,309	15,000	(3,309)	Bank Charges	18,309	15,000	3,309
$	6,844	25,770	18,926	Miscellaneous Expense	6,844	25,770	(18,926)
$	44,450	71,468	27,018	Subtotal	44,450	71,468	(27,018)
$	**1,724,497**	**2,310,881**	**586,383**	**TOTAL OPERATING EXPENSE**	**1,724,497**	**2,310,881**	**(586,383)**
				Non-Operating Expenses			
$	330,000	330,000	-	Depreciation Expense	330,000	330,000	-
$	5,789	-	(5,789)	Major Projects	5,789	-	5,789
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	-	-	-	Prior Year Expense	-	-	-
$	**335,789**	**330,000**	**(5,789)**	**TOTAL NON-OPERATING EXPENSE**	**335,789**	**330,000**	**5,789**
$	**2,060,286**	**2,640,881**	**580,595**	**TOTAL EXPENSES**	**2,060,286**	**2,640,881**	**(580,595)**
$	**(1,414,995)**	**$ (1,671,668)**	**$ 256,673**	**NET PROCEEDS**	**$ (1,414,995)**	**$ (1,671,668)**	**$ 256,673**