32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
February 28, 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
352	750	(398)	Carnival and Concessions Revenue	352	750	(398)	17,999,659
3,574	2,850	724	Exhibits Revenue	5,736	3,300	2,436	125,260
80,026	137,858	(57,832)	Attractions Revenue	139,804	274,716	(134,912)	15,464,243
6,067	25	6,042	Miscellaneous Revenue	12,133	50	12,083	5,639,001
90,019	**141,483**	**(51,464)**	**Total OCFEC-Produced Event Revenue**	**158,025**	**278,816**	**(120,791)**	**51,382,665**
151,583	154,400	(2,817)	Facility Rental Revenue	253,761	343,400	(89,639)	2,102,600
369,981	346,600	23,381	Other Event Revenue	636,102	722,000	(85,898)	8,368,143
9,963	89,000	(79,037)	Equestrian Center Revenue	20,708	178,000	(157,292)	1,068,000
489	4,310	(3,821)	Other Operating Revenue	1,555	4,770	(3,215)	87,470
532,015	**594,310**	**(62,295)**	**Total Rental Revenue**	**912,126**	**1,248,170**	**(336,044)**	**11,626,213**
174,000	174,000	-	Interest Earnings	370,000	351,000	19,000	1,939,000
-	-	-	Grants	-	-	-	100,000
5,919	2,300	3,619	Other Non-Operating Revenue	7,093	3,320	3,773	41,150
-	-	-	Prior Year Revenue	-	-	-	-
179,919	**176,300**	**3,619**	**Total Non-Operating Revenue**	**377,093**	**354,320**	**22,773**	**2,080,150**
$ 801,953	**$ 912,093**	**$ (110,140)**	**Total Revenue**	**$ 1,447,245**	**$ 1,881,306**	**$ (434,061)**	**$ 65,089,028**
			Expenses				
$ 1,407,954	$ 1,608,539	$ 200,585	Payroll and Related Expense	$ 2,769,324	$ 3,202,224	$ 432,900	$ 24,560,910
66,143	376,962	310,819	Professional Services Expense	172,713	645,591	472,878	8,859,263
546	800	254	Directors Expense	646	2,100	1,454	14,600
59,624	60,795	1,172	Insurance Expense	118,695	121,591	2,896	766,296
23,689	15,728	(7,961)	Telephone & Postage Expense	32,309	35,211	2,902	212,204
73,968	101,586	27,618	Supplies and Equipment Expense	131,235	173,595	42,360	3,353,600
233,732	240,561	6,829	Facility and Related Expense	313,224	424,672	111,447	4,649,345
41,591	35,150	(6,441)	Publicity & Related Expense	46,780	69,550	22,770	2,376,869
-	250	250	Attractions Expense	-	5,250	5,250	8,042,250
-	-	-	Other Self-Prod Event Expense	-	-	-	266,838
2,630	500	(2,130)	Premium Expense	2,630	500	(2,130)	142,800
29,729	42,618	12,889	Other Operating Expense	68,236	114,086	45,850	2,119,063
1,939,606	**2,483,489**	**543,883**	**Total Operating Expense**	**3,655,793**	**4,794,370**	**1,138,577**	**55,364,038**
330,000	330,000	-	Depreciation Expense	660,000	660,000	-	3,960,000
4,918	-	(4,918)	Major Projects	10,707	-	(10,707)	516,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	-
-	-	-	Prior Year Expense	-	-	-	-
334,918	**330,000**	**(4,918)**	**Total Non-Operating Expense**	**670,707**	**660,000**	**(10,707)**	**4,476,000**
$ 2,274,524	**$ 2,813,489**	**$ 538,965**	**Total Expense**	**$ 4,326,499**	**$ 5,454,370**	**$ 1,127,871**	**$ 59,840,038**
$ (1,472,571)	**$ (1,901,396)**	**$ 428,826**	**Net Proceeds**	**$ (2,879,255)**	**$ (3,573,064)**	**$ 693,810**	**$ 5,248,990**

32nd DAA - OC Fair & Event Center
Balance Sheet (Unaudited)
February 28, 2025 and 2024

	2025	2024
Assets		
Cash	$ 2,458,837	$ 3,578,499
Investments	49,632,305	53,117,193
Accounts Receivable	1,366,925	1,677,618
Reserve for Bad Debt	(111,752)	(49,643)
Prepaid Expenses	197,304	180,676
Deferred Outflows - Pension	8,894,973	8,894,973
Total Assets	**62,438,592**	**67,399,316**
Capital Projects in Process	43,066,936	33,492,967
Land	133,553	133,553
Buildings and Improvements	103,203,426	103,203,426
Equipment	5,380,088	5,432,632
Accumulated Depreciation	(68,863,613)	(66,008,602)
Total Capital	**82,920,390**	**76,253,976**
Total Assets	**$ 145,358,982**	**$ 143,653,292**
Liabilities		
Accounts Payable	2,812,069	10,784,211
Deferred Revenue	2,770,854	4,693,472
Payroll Liabilities	843,666	524,077
Deposits	10,150	21,910
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	**35,705,391**	**45,230,117**
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	62,136,690	50,052,604
Unrestricted Net Position - Pension	(16,816,982)	(16,816,982)
Net Resources - Auction Fund	(17,268)	(17,268)
	112,532,846	100,448,760
Net Proceeds from Operations	(2,879,255)	(2,025,585)
Total Net Resources	**109,653,591**	**98,423,175**
Total Liabilities and Net Resources	**$ 145,358,982**	**$ 143,653,292**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Two Months Ended February 28, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(2,879,255)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	660,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		788,081
(Increase) Decrease in Prepaid Expenses		55,162
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(217,684)
Increase (Decrease) in Deferred Revenue		1,055,773
Increase (Decrease) in Payroll Liabilities		760,837
Increase (Decrease) in Deposits		(4,830)
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	$	3,097,339
Net Cash Provided (Used) by Operating Activities	$	218,084
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(2,128,477)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(2,128,477)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	(1,910,394)
Cash and Cash Equivalent - January 1, 2025		54,001,536
Cash and Cash Equivalent - End of Period - February 28, 2025	**$**	**52,091,142**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 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	-	-	-
$ 352	750	(398)	Concessions	352	750	(398)
$ 352	750	(398)	Subtotal	352	750	(398)
			EXHIBITS REVENUE			
$ 2,238	2,400	(162)	Entry Fees	2,238	2,400	(162)
$ -	-	-	Exhibit Awards	-	-	-
$ 1,336	450	886	Garden Classes & Misc Sales	3,498	900	2,598
$ 3,574	2,850	724	Subtotal	5,736	3,300	2,436
$ 80,026	137,858	(57,832)	ATTRACTIONS REVENUE	139,804	274,716	(134,912)
			MISC OCFEC-PRODUCED EVENT REVENUE			
$ -	-	-	Parking	-	-	-
$ 6,067	-	6,067	Sponsorships	12,133	-	12,133
$ -	-	-	Livestock Auction Receipts	-	-	-
$ -	-	-	Camping	-	-	-
$ -	25	(25)	Exhibitor Fees	-	50	(50)
$ -	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$ 6,067	25	6,042	Subtotal	12,133	50	12,083
$ 90,019	**141,483**	**(51,464)**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**158,025**	**278,816**	**(120,791)**
			RENTAL REVENUE			
			RENTAL OF FACILITIES			
$ -	-	-	Facility Rental Fees	-	-	-
$ -	-	-	Grounds Wide Rentals	-	-	-
$ 45,838	31,400	14,438	Building 10	62,725	48,300	14,425
$ 24,863	28,700	(3,838)	Building 12	28,688	45,900	(17,213)
$ -	-	-	Building 13	-	-	-
$ 6,850	-	6,850	Building 14	10,275	15,400	(5,125)
$ -	-	-	Building 15	-	-	-
$ 12,263	12,300	(38)	Building 16	14,988	27,300	(12,313)
$ 31,600	45,700	(14,100)	The Hangar	61,788	94,000	(32,213)
$ 9,700	9,700	-	Parade of Products	12,125	12,100	25
$ 5,450	5,400	50	Breezeway	8,175	17,700	(9,525)
$ 1,575	2,600	(1,025)	Wine Courtyard	1,575	2,600	(1,025)
$ 100	400	(300)	Silo Building	200	800	(600)
$ -	-	-	Memorial Gardens	-	-	-
$ -	-	-	Millennium Barn	150	-	150
$ -	-	-	Little Theater	-	-	-
$ 2,875	2,900	(25)	Baja Blues Restaurant	2,875	2,900	(25)
$ -	-	-	Building 33	-	-	-
$ -	-	-	Livestock Office	-	-	-
$ -	-	-	Equestrian Center Arenas	-	-	-
$ -	-	-	Equestrian Center Stalls	-	-	-
$ -	-	-	Equestrian Center Other Facilities	-	-	-
$ 6,175	13,000	(6,825)	Parking Lot	33,050	58,600	(25,550)
$ 250	300	(50)	Lawns	500	600	(100)
$ -	-	-	Event Camping	9,360	12,300	(2,940)
$ 216	-	216	Festival Grounds	444	-	444
$ 2,925	2,000	925	Mall	5,850	4,900	950
$ -	-	-	Grandstand Arena	-	-	-
$ -	-	-	Arlington Amphitheater	-	-	-
$ -	-	-	East Lawn/ Carnival Lot	-	-	-
$ -	-	-	Trailer Rallies	-	-	-
$ 905	-	905	Individual Camping	995	-	995
$ -	-	-	Gazebo Rental	-	-	-
$ -	-	-	Pacific Amphitheater	-	-	-

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	151,583	154,400	(2,817)	Subtotal	253,761	343,400	(89,639)
				OTHER RENTAL EVENT REVENUES			
$	-	-	-	Interim Admissions	-	-	-
$	158,160	129,400	28,760	Interim Parking	278,172	274,800	3,372
$	118,655	125,600	(6,945)	Revenue from Personnel Services	182,778	269,400	(86,622)
$	54,723	59,000	(4,278)	Equipment Rentals	84,291	99,600	(15,309)
$	24,493	21,400	3,093	Year-Round Concessions	44,135	38,900	5,235
$	9,950	7,200	2,750	Outside Caterers	38,726	31,300	7,426
$	4,000	4,000	-	Outdoor Signs	8,000	8,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	369,981	346,600	23,381	Subtotal	636,102	722,000	(85,898)
				EQUESTRIAN CENTER REVENUES			
$	8,438	68,500	(60,062)	Stall Rentals	17,293	137,000	(119,707)
$	93	700	(607)	Locker Rentals	311	1,400	
$	1,265	18,000	(16,735)	Feed	2,312	36,000	
$	167	1,800	(1,633)	Trailers/Misc	792	3,600	
$	9,963	89,000	(79,037)	Subtotal	20,708	178,000	(157,292)
$	-	-	-	Horse Show Entry Fees	-	-	
$	-	-	-	Donated Awards	-	-	
$	-	-	-	Stall Fees	-	-	
$	-	-	-	Other	-	-	
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	489	310	179	Miscellaneous Rental Revenues	1,555	770	785
$	489	310	179	Subtotal	1,555	770	785
$	**532,015**	**590,310**	**(58,295)**	**TOTAL RENTAL REVENUE**	**912,126**	**1,244,170**	**(332,044)**
$	**622,034**	**731,793**	**(109,759)**	**TOTAL OPERATING REVENUE**	**1,070,152**	**1,522,986**	**(452,834)**
				NON-OPERATING REVENUE			
$	174,000	174,000	-	Interest Earnings	370,000	351,000	19,000
$	-	4,000	(4,000)	Discounts Earned	-	4,000	(4,000)
$	-	-	-	Grants	-	-	-
$	-	-	-	Sale of Assets	-	-	
$	5,919	2,300	3,619	Donations	7,093	3,320	3,773
$	-	-	-	Prior Year Revenue	-	-	-
							-
$	**179,919**	**180,300**	**(381)**	**TOTAL NON-OPERATING REVENUE**	**377,093**	**358,320**	**18,773**
$	**801,953**	**912,093**	**(110,140)**	**TOTAL REVENUE**	**1,447,245**	**1,881,306**	**(434,061)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	743,875	813,965	70,090	Salaries/Wages - Permanents	1,474,942	1,648,112	(173,170)
$	4,106	9,889	5,783	Salaries/Wages - Overtime	7,271	15,646	(8,375)
$	151,621	201,493	49,872	Salaries/Wages - Temporaries	283,716	344,437	(60,721)
$	485,561	556,279	70,718	Employee Benefits	963,774	1,118,765	(154,992)
$	14,490	15,512	1,022	Travel Expense	26,924	47,864	(20,940)
$	8,300	11,400	3,100	Training and Recruiting Expense	12,698	27,400	(14,702)
$	1,407,954	1,608,539	200,585	Subtotal	2,769,324	3,202,224	(432,900)
				Professional Services:			
$	66,143	376,962	310,819	Professional Services	172,713	645,591	(472,878)
$	-	-	-	Judges	-	-	-
$	66,143	376,962	310,819	Subtotal	172,713	645,591	(472,878)

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
				Directors Expense:			
$	6	-	(6)	Directors Expense	6	500	(494)
$	540	800	260	Directors Mtg Expense	640	1,600	(960)
$	546	800	254	Subtotal	646	2,100	(1,454)
$	59,624	60,795	1,172	Insurance Expense	118,695	121,591	(2,896)
$	23,689	15,728	(7,961)	Telephone & Postage	32,309	35,211	(2,902)
				Supplies and Equipment:			
$	6,205	7,664	1,459	Office Supplies	11,899	12,591	(692)
$	2,194	1,300	(894)	Signs/Banners	2,884	4,500	(1,616)
$	23,669	6,050	(17,619)	Decorations/Props	34,832	14,600	20,232
$	6,058	12,450	6,392	Small Equipment	11,367	18,450	(7,083)
$	534	-	(534)	Audio Visual	534	500	34
$	2,462	4,879	2,417	Software	5,205	7,142	(1,937)
$	2,274	10,713	8,439	Computer Hardware & Peripherals	3,725	12,822	(9,097)
$	5,620	13,850	8,230	Farm	17,954	16,450	1,504
$	-	-	-	Ticketing/Wristbands	-	10,180	(10,180)
$	12,507	12,380	(127)	Equipment Rental	18,344	25,160	(6,816)
$	5,282	15,200	9,918	Equipment Maintenance & Supplies	11,707	29,600	(17,893)
$	7,164	17,100	9,936	Uniforms & Laundry	12,784	21,600	(8,816)
$	73,968	101,586	27,618	Subtotal	131,235	173,595	(42,360)
				Facility and Related:			
$	17,488	28,325	10,837	Maintenance of Buildings/Grounds	32,092	50,150	(18,058)
$	24,332	65,950	41,618	Utilities	38,808	124,400	(85,592)
$	44,024	63,986	19,962	Trash/Waste Removal	68,207	134,922	(66,715)
$	-	-	-	Rental of Facilities	-	-	-
$	147,888	82,300	(65,588)	Special Repairs	174,116	115,200	58,916
$	233,732	240,561	6,829	Subtotal	313,224	424,672	(111,448)
				Publicity and Related:			
$	-	500	500	Photography	-	500	(500)
$	-	-	-	Newsletters	-	-	-
$	22	-	(22)	Contests	22	-	22
$	1,940	2,000	61	Printing	1,940	2,350	(411)
$	-	-	-	Advertising - Outdoor	-	-	-
$	1,455	2,000	545	Advertising - Radio	1,552	2,000	(448)
$	-	-	-	Advertising - TV	-	-	-
$	-	-	-	Advertising - Print	-	-	-
$	11,614	7,500	(4,114)	Advertising - Online	15,657	20,000	(4,343)
$	16,345	9,300	(7,045)	Promotional Expense	16,345	19,600	(3,255)
$	-	-	-	Brochure Printing	-	1,000	(1,000)
$	-	-	-	Buttons Printing	-	-	-
$	-	2,000	2,000	Media Relations	-	2,000	(2,000)
$	-	2,150	2,150	Public Relations Expense	173	2,800	(2,627)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	10,216	8,200	(2,016)	Sponsorships	11,092	17,800	(6,708)
$	-	1,500	1,500	Special Projects	-	1,500	(1,500)
$	41,591	35,150	(6,441)	Subtotal	46,780	69,550	(22,770)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	-	-	Grounds Acts	-	-	-
$	-	-	-	Major Acts	-	-	-
$	-	250	250	Attractions Expense	-	250	(250)
$	-	-	-	Merchandise	-	5,000	(5,000)
$	-	250	250	Subtotal	-	5,250	(5,250)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-
$	2,630	500	(2,130)	Trophies, Ribbons	2,630	500	2,130
$	2,630	500	(2,130)	Subtotal	2,630	500	

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
February 28, 2025

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
				Other Operating Expenses:			
$	98	175	77	Cash Shortages/(Overages)	184	300	(116)
$	8,054	6,473	(1,581)	Dues & Subscriptions	21,321	37,046	(15,725)
$	-	-	-	Bad Debt Expense	-	-	-
$	8,923	10,200	1,277	Bank Charges	27,232	25,200	2,032
$	12,654	25,770	13,116	Miscellaneous Expense	19,499	51,540	(32,041)
$	29,729	42,618	12,889	Subtotal	68,236	114,086	(45,850)
$	**1,939,606**	**2,483,489**	**543,883**	**TOTAL OPERATING EXPENSE**	**3,655,793**	**4,794,370**	**(1,138,577)**
				Non-Operating Expenses			
$	330,000	330,000	-	Depreciation Expense	660,000	660,000	-
$	4,918	-	(4,918)	Major Projects	10,707	-	10,707
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	-	-	-	Prior Year Expense	-	-	-
$	**334,918**	**330,000**	**(4,918)**	**TOTAL NON-OPERATING EXPENSE**	**670,707**	**660,000**	**10,707**
$	**2,274,524**	**2,813,489**	**538,965**	**TOTAL EXPENSES**	**4,326,500**	**5,454,370**	**(1,127,871)**
$	**(1,472,571)**	**$ (1,901,396)**	**$ 428,826**	**NET PROCEEDS**	**$ (2,879,255)**	**$ (3,573,064)**	**$ 693,809**