32nd D A A - OC Fair & Event Center
Statement of Operations - Summary (Unaudited)
March 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
301	250	51	Carnival and Concessions Revenue	653	1,000	(347)	17,999,659
5,709	3,150	2,559	Exhibits Revenue	11,445	6,450	4,995	125,260
72,260	146,358	(74,098)	Attractions Revenue	212,064	421,074	(209,010)	15,464,243
700	525	175	Miscellaneous Revenue	12,833	575	12,258	5,639,001
78,969	**150,283**	**(71,314)**	**Total OCFEC-Produced Event Revenue**	**236,995**	**429,099**	**(192,104)**	**51,382,665**
324,200	346,300	(22,100)	Facility Rental Revenue	577,961	689,700	(111,739)	2,102,600
801,831	778,800	23,031	Other Event Revenue	1,437,933	1,500,800	(62,867)	8,368,143
8,427	89,000	(80,573)	Equestrian Center Revenue	29,136	267,000	(237,864)	1,068,000
512	210	302	Other Operating Revenue	2,067	4,980	(2,913)	87,470
1,134,970	**1,214,310**	**(79,340)**	**Total Rental Revenue**	**2,047,097**	**2,462,480**	**(415,383)**	**11,626,213**
170,000	160,000	10,000	Interest Earnings	540,000	511,000	29,000	1,939,000
-	25,000	(25,000)	Grants	-	25,000	(25,000)	100,000
3,362	1,650	1,712	Other Non-Operating Revenue	10,455	4,970	5,485	41,150
-	-	-	Prior Year Revenue	-	-	-	-
173,362	**186,650**	**(13,288)**	**Total Non-Operating Revenue**	**550,455**	**540,970**	**9,485**	**2,080,150**
$ 1,387,302	**$ 1,551,243**	**$ (163,941)**	**Total Revenue**	**$ 2,834,547**	**$ 3,432,549**	**$ (598,002)**	**$ 65,089,028**
			Expenses				
$ 1,462,285	$ 1,657,320	$ 195,036	Payroll and Related Expense	$ 4,231,733	$ 4,859,545	$ 627,812	$ 24,560,910
178,242	341,454	163,212	Professional Services Expense	413,707	987,045	573,339	8,859,263
714	800	86	Directors Expense	1,900	2,900	1,000	14,600
16,952	60,795	43,843	Insurance Expense	135,647	182,386	46,739	766,296
25,462	18,606	(6,856)	Telephone & Postage Expense	59,440	53,817	(5,623)	212,204
65,255	114,430	49,175	Supplies and Equipment Expense	197,814	288,025	90,211	3,353,600
120,687	239,111	118,424	Facility and Related Expense	466,024	663,783	197,759	4,649,345
58,181	54,050	(4,131)	Publicity & Related Expense	104,961	123,600	18,639	2,376,869
-	-	-	Attractions Expense	-	5,250	5,250	8,042,250
-	-	-	Other Self-Prod Event Expense	-	-	-	266,838
2,323	-	(2,323)	Premium Expense	4,953	500	(4,453)	142,800
31,703	45,430	13,727	Other Operating Expense	99,939	159,516	59,577	2,119,063
1,961,803	**2,531,997**	**570,194**	**Total Operating Expense**	**5,716,117**	**7,326,368**	**1,610,251**	**55,364,038**
330,000	330,000	-	Depreciation Expense	990,000	990,000	-	3,960,000
38,489	-	(38,489)	Major Projects	49,195	-	(49,195)	516,000
-	-	-	Net Pension Adjustment - GASB 68	-	-	-	-
1,215	-	(1,215)	Prior Year Expense	1,215	-	(1,215)	-
369,704	**330,000**	**(39,704)**	**Total Non-Operating Expense**	**1,040,410**	**990,000**	**(50,410)**	**4,476,000**
$ 2,331,507	**$ 2,861,997**	**$ 530,491**	**Total Expense**	**$ 6,756,527**	**$ 8,316,368**	**$ 1,559,841**	**$ 59,840,038**
$ (944,205)	**$ (1,310,754)**	**$ 366,550**	**Net Proceeds**	**$ (3,921,980)**	**$ (4,883,819)**	**$ 961,838**	**$ 5,248,990**

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

	2025	2024
Assets		
Cash	$ 4,891,656	$ 1,955,674
Investments	46,632,305	44,617,193
Accounts Receivable	1,708,916	2,747,301
Reserve for Bad Debt	(111,905)	(49,643)
Prepaid Expenses	159,125	145,798
Deferred Outflows - Pension	8,894,973	8,894,973
Total Assets	**62,175,070**	**58,311,296**
Capital Projects in Process	43,271,215	34,025,364
Land	133,553	133,553
Buildings and Improvements	103,203,426	103,203,426
Equipment	5,380,088	5,432,632
Accumulated Depreciation	(69,193,613)	(66,308,602)
Total Capital	**82,794,669**	**76,486,373**
Total Assets	**$ 144,969,739**	**$ 134,797,669**
Liabilities		
Accounts Payable	3,007,543	689,591
Deferred Revenue	3,614,272	6,484,608
Payroll Liabilities	454,800	1,000,161
Deposits	16,634	23,639
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	**36,361,901**	**37,404,446**
Net Resources		
Investment in Capital Assets	81,451,909	66,725,946
Net Resources - Designated Use	504,460	504,460
Net Resources - Available for Operations	47,407,699	50,052,604
Unrestricted Net Position - Pension	(16,816,982)	(16,816,982)
Net Resources - Auction Fund	(17,268)	(17,268)
	112,529,818	100,448,760
Net Proceeds from Operations	(3,921,980)	(3,055,537)
Total Net Resources	**108,607,838**	**97,393,223**
Total Liabilities and Net Resources	**$ 144,969,739**	**$ 134,797,669**

32nd District Agricultural Association
OC Fair & Event Center

Statement of Cash Flows (Unaudited)
For the Three Months Ended March 31, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of Expenses Over Revenues	$	(3,921,980)
Adjustment to Reconcile Excess of Revenue Over Expenses to Net Cash Provided by Operating Activities:		
Non-Cash Charges (Credits) to Net Income		
Depreciation Expense	$	990,000
(Increase) Decrease in Assets		
(Increase) Decrease in Accounts Receivable		486,721
(Increase) Decrease in Prepaid Expenses		96,351
(Increase) Decrease in Deferred Outflows - Pension		0
Increase (Decrease) in Liabilities		
Increase (Decrease) in Accounts Payable		(71,629)
Increase (Decrease) in Deferred Revenue		1,899,191
Increase (Decrease) in Payroll Liabilities		374,876
Increase (Decrease) in Deposits		1,654
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	$	3,777,164
Net Cash Provided (Used) by Operating Activities	$	(144,816)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Capital Projects in Progress	$	(2,332,760)
(Increase) Decrease in Building & Improvements		0
(Increase) Decrease in Equipment		0
Net Cash Provided (Used) by Investing Activities	$	(2,332,760)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided (Used) by Financing Activities		0
NET INCREASE (DECREASE) IN CASH	$	(2,477,577)
Cash and Cash Equivalent - January 1, 2025		54,001,536
Cash and Cash Equivalent - End of Period - March 31, 2025	**$**	**51,523,960**

32nd DAA - OC Fair & Event Center
MTD and YTD Actual vs. Budget Comparison
March 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	-	-	-
$	301	250	51	Concessions	653	1,000	(347)
$	301	250	51	Subtotal	653	1,000	(347)
				EXHIBITS REVENUE			
$	4,489	2,600	1,889	Entry Fees	6,727	5,000	1,727
$	-	-	-	Exhibit Awards	-	-	-
$	1,220	550	670	Garden Classes & Misc Sales	4,718	1,450	3,268
$	5,709	3,150	2,559	Subtotal	11,445	6,450	4,995
$	72,260	146,358	(74,098)	ATTRACTIONS REVENUE	212,064	421,074	(209,010)
				MISC OCFEC-PRODUCED EVENT REVENUE			0
$	-	-	-	Parking	-	-	-
$	-	-	-	Sponsorships	12,133	-	12,133
$	-	-	-	Livestock Auction Receipts	-	-	-
$	-	-	-	Camping	-	-	-
$	700	525	175	Exhibitor Fees	700	575	125
$	-	-	-	Miscellaneous Other Self Produced Revenue	-	-	-
$	700	525	175	Subtotal	12,833	575	12,258
							0
$	**78,969**	**150,283**	**(71,314)**	**TOTAL OCFEC-PRODUCED EVENT REVENUE**	**236,995**	**429,099**	**(192,104)**
				RENTAL REVENUE			
				RENTAL OF FACILITIES			
$	-	-	-	Facility Rental Fees	-	-	-
$	-	-	-	Grounds Wide Rentals	-	-	-
$	57,900	72,400	(14,500)	Building 10	120,625	120,700	(75)
$	40,163	51,600	(11,438)	Building 12	68,850	97,500	(28,650)
$	-	-	-	Building 13	-	-	-
$	23,975	34,200	(10,225)	Building 14	34,250	49,600	(15,350)
$	-	-	-	Building 15	-	-	-
$	21,800	30,000	(8,200)	Building 16	36,788	57,300	(20,513)
$	46,288	42,300	3,988	The Hangar	108,075	136,300	(28,225)
$	25,463	25,500	(38)	Parade of Products	37,588	37,600	(13)
$	28,613	19,100	9,513	Breezeway	36,788	36,800	(13)
$	3,150	1,000	2,150	Wine Courtyard	4,725	3,600	1,125
$	100	400	(300)	Silo Building	300	1,200	(900)
$	-	-	-	Memorial Gardens	-	-	-
$	-	-	-	Millennium Barn	150	-	150
$	6,125	6,100	25	Little Theater	6,125	6,100	25
$	1,150	1,100	50	Baja Blues Restaurant	4,025	4,000	25
$	-	-	-	Building 33	-	-	-
$	-	-	-	Livestock Office	-	-	-
$	-	-	-	Equestrian Center Arenas	-	-	-
$	-	-	-	Equestrian Center Stalls	-	-	-
$	-	-	-	Equestrian Center Other Facilities	-	-	-
$	13,400	11,500	1,900	Parking Lot	46,450	70,100	(23,650)
$	12,500	300	12,200	Lawns	13,000	900	12,100
$	-	6,300	(6,300)	Event Camping	9,360	18,600	(9,240)
$	21,075	13,100	7,975	Festival Grounds	21,519	13,100	8,419
$	20,475	25,300	(4,825)	Mall	26,325	30,200	(3,875)
$	-	-	-	Grandstand Arena	-	-	-
$	-	-	-	Arlington Amphitheater	-	-	-
$	-	-	-	East Lawn/ Carnival Lot	-	-	-
$	-	-	-	Trailer Rallies	-	-	-
$	2,025	-	2,025	Individual Camping	3,020	-	3,020
$	-	-	-	Gazebo Rental	-	-	-
$	-	6,100	(6,100)	Pacific Amphitheater	-	6,100	(6,100)
$	324,200	346,300	(22,100)	Subtotal	577,961	689,700	(111,739)
				OTHER RENTAL EVENT REVENUES			

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	-	-	-	Interim Admissions	-	-	-
$	339,282	288,400	50,882	Interim Parking	617,454	563,200	54,254
$	193,354	253,800	(60,446)	Revenue from Personnel Services	376,132	523,200	(147,068)
$	66,564	78,400	(11,836)	Equipment Rentals	150,855	178,000	(27,145)
$	151,875	119,700	32,175	Year-Round Concessions	196,010	158,600	37,410
$	46,756	34,500	12,256	Outside Caterers	85,482	65,800	19,682
$	4,000	4,000	-	Outdoor Signs	12,000	12,000	-
$	-	-	-	Promotional Revenue	-	-	
$	-	-	-	Storage	-	-	
$	801,831	778,800	23,031	Subtotal	1,437,933	1,500,800	(62,867)
				EQUESTRIAN CENTER REVENUES			
$	7,110	68,500	(61,390)	Stall Rentals	24,403	205,500	(181,097)
$	64	700	(636)	Locker Rentals	374	2,100	(1,726)
$	920	18,000	(17,080)	Feed	3,232	54,000	(50,768)
$	334	1,800	(1,466)	Trailers/Misc	1,126	5,400	(4,274)
$	8,427	89,000	(80,573)	Subtotal	29,136	267,000	(237,864)
$	-	-	-	Horse Show Entry Fees	-	-	-
$	-	-	-	Donated Awards	-	-	-
$	-	-	-	Stall Fees	-	-	-
$	-	-	-	Other	-	-	-
				OTHER RENTAL REVENUES			
$	-	-	-	Pay Phone Commissions	-	-	
$	-	-	-	Vending	-	-	
$	-	-	-	Fines	-	-	
$	512	210	302	Miscellaneous Rental Revenues	2,067	980	1,087
$	512	210	302	Subtotal	2,067	980	1,087
$	**1,134,970**	**1,214,310**	**(79,340)**	**TOTAL RENTAL REVENUE**	**2,047,097**	**2,458,480**	**(411,383)**
$	**1,213,940**	**1,364,593**	**(150,653)**	**TOTAL OPERATING REVENUE**	**2,284,092**	**2,887,579**	**(603,487)**
				NON-OPERATING REVENUE			
$	170,000	160,000	10,000	Interest Earnings	540,000	511,000	29,000
$	-	-	-	Discounts Earned	-	4,000	(4,000)
$	-	25,000	(25,000)	Grants	-	25,000	(25,000)
$	-	-	-	Sale of Assets	-	-	
$	3,362	1,650	1,712	Donations	10,455	4,970	5,485
$	-	-	-	Prior Year Revenue	-	-	-
							-
$	**173,362**	**186,650**	**(13,288)**	**TOTAL NON-OPERATING REVENUE**	**550,455**	**544,970**	**5,485**
$	**1,387,302**	**1,551,243**	**(163,941)**	**TOTAL REVENUE**	**2,834,547**	**3,432,549**	**(598,002)**
				OPERATING EXPENSES			
				Payroll and Related:			
$	759,489	823,156	63,667	Salaries/Wages - Permanents	2,234,431	2,471,268	(236,838)
$	9,757	8,796	(962)	Salaries/Wages - Overtime	17,028	24,442	(7,414)
$	189,256	232,887	43,631	Salaries/Wages - Temporaries	472,972	577,324	(104,352)
$	489,120	565,882	76,762	Employee Benefits	1,452,894	1,684,647	(231,753)
$	12,042	4,000	(8,042)	Travel Expense	39,090	51,864	(12,774)
$	2,620	22,600	19,980	Training and Recruiting Expense	15,318	50,000	(34,682)
$	1,462,285	1,657,320	195,036	Subtotal	4,231,733	4,859,545	(627,812)
				Professional Services:			
$	178,242	341,454	163,212	Professional Services	413,707	987,045	(573,339)
$	-	-	-	Judges	-	-	-
$	178,242	341,454	163,212	Subtotal	413,707	987,045	(573,339)

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
				Directors Expense:			
$	174	-	(174)	Directors Expense	180	500	(320)
$	540	800	260	Directors Mtg Expense	1,720	2,400	(680)
$	714	800	86	Subtotal	1,900	2,900	(1,000)
$	16,952	60,795	43,843	Insurance Expense	135,647	182,386	(46,739)
$	25,462	18,606	(6,856)	Telephone & Postage	59,440	53,817	5,623
				Supplies and Equipment:			
$	3,806	7,923	4,117	Office Supplies	15,704	20,514	(4,810)
$	3,747	15,900	12,153	Signs/Banners	6,854	20,400	(13,546)
$	7,427	11,550	4,123	Decorations/Props	42,259	26,150	16,109
$	5,583	8,050	2,467	Small Equipment	16,950	26,500	(9,550)
$	549	5,000	4,451	Audio Visual	1,083	5,500	(4,417)
$	1,840	2,619	779	Software	7,045	9,761	(2,716)
$	1,714	483	(1,231)	Computer Hardware & Peripherals	5,439	13,305	(7,866)
$	2,294	4,425	2,132	Farm	20,248	20,875	(627)
$	-	-	-	Ticketing/Wristbands	-	10,180	(10,180)
$	15,529	19,980	4,451	Equipment Rental	34,974	45,140	(10,166)
$	10,899	25,600	14,701	Equipment Maintenance & Supplies	22,606	55,200	(32,594)
$	11,867	12,900	1,033	Uniforms & Laundry	24,651	34,500	(9,849)
$	65,255	114,430	49,175	Subtotal	197,814	288,025	(90,211)
				Facility and Related:			
$	28,878	22,825	(6,053)	Maintenance of Buildings/Grounds	66,917	72,975	(6,058)
$	33,529	89,150	55,621	Utilities	90,347	213,550	(123,203)
$	70,897	94,236	23,339	Trash/Waste Removal	147,260	229,158	(81,898)
$	-	-	-	Rental of Facilities	-	-	-
$	(12,617)	32,900	45,517	Special Repairs	161,499	148,100	13,399
$	120,687	239,111	118,424	Subtotal	466,024	663,783	(197,759)
				Publicity and Related:			
$	-	-	-	Photography	-	500	(500)
$	-	-	-	Newsletters	-	-	-
$	-	-	-	Contests	22	-	22
$	197.32	10,850	10,653	Printing	2,137	13,200	(11,063)
$	1,500.00	1,500	-	Advertising - Outdoor	1,500	1,500	-
$	1,305.00	2,000	695	Advertising - Radio	2,857	4,000	(1,143)
$	-	-	-	Advertising - TV	-	-	-
$	4,769.92	1,000	(3,770)	Advertising - Print	4,770	1,000	3,770
$	12,702	8,700	(4,002)	Advertising - Online	28,359	28,700	(341)
$	605	4,800	4,195	Promotional Expense	16,951	24,400	(7,449)
$	-	-	-	Brochure Printing	-	1,000	(1,000)
$	-	-	-	Buttons Printing	-	-	-
$	-	-	-	Media Relations	-	2,000	(2,000)
$	414.84	100	(315)	Public Relations Expense	588	2,900	(2,312)
$	-	-	-	Manager's P/R Expense	-	-	
$	-	-	-	Other Pre-Fair Stunts	-	-	
$	-	-	-	Design & Production	-	-	-
$	36,374	25,100	(11,274)	Sponsorships	47,466	42,900	4,566
$	312	-	(312)	Special Projects	312	1,500	(1,188)
$	58,181	54,050	(4,131)	Subtotal	104,961	123,600	(18,639)
				Self-Produced Events Attractions Expense:			
$	-	-	-	Arena/Hangar Acts	-	-	-
$	-	-	-	Grounds Acts	-	-	-
$	-	-	-	Major Acts	-	-	-
$	-	-	-	Attractions Expense	-	250	(250)
$	-	-	-	Merchandise	-	5,000	(5,000)
$	-	-	-	Subtotal	-	5,250	(5,250)
				Other Self-Produced Event Expense:			
$	-	-	-	Competition Handbook	-	-	-
$	-	-	-	Jr. Livestock Auction Costs	-	-	-
$	-	-	-	Subtotal	-	-	-
				Premium Expense:			
$	-	-	-	Cash Premiums	-	-	-

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

	2025 Month Actual	2025 Month Budget	Variance		2025 YTD Actual	2025 YTD Budget	Variance
$	2,323	-	(2,323)	Trophies, Ribbons	4,953	500	4,453
$	2,323	-	(2,323)	Subtotal	4,953	500	
				Other Operating Expenses:			
$	139	175	36	Cash Shortages/(Overages)	323	475	(152)
$	11,684	6,583	(5,101)	Dues & Subscriptions	33,006	43,629	(10,623)
$	-	-	-	Bad Debt Expense	-	-	-
$	4,793	11,185	6,392	Bank Charges	32,025	36,385	(4,360)
$	15,087	27,487	12,400	Miscellaneous Expense	34,585	79,027	(44,442)
$	31,703	45,430	13,727	Subtotal	99,939	159,516	(59,577)
$	**1,961,803**	**2,531,997**	**570,194**	**TOTAL OPERATING EXPENSE**	**5,716,117**	**7,326,368**	**(1,610,251)**
				Non-Operating Expenses			
$	330,000	330,000	-	Depreciation Expense	990,000	990,000	-
$	38,489	-	(38,489)	Major Projects	49,195	-	49,195
$	-	-	-	Carnival Funded Expenditures	-	-	-
$	-	-	-	Loss on Sale of Asset	-	-	-
$	-	-	-	Debt Service	-	-	-
$	-	-	-	Net Pension Adjustment - GASB 68	-	-	-
$	1,215	-	(1,215)	Prior Year Expense	1,215	-	1,215
$	**369,704**	**330,000**	**(39,704)**	**TOTAL NON-OPERATING EXPENSE**	**1,040,410**	**990,000**	**50,410**
$	**2,331,507**	**2,861,997**	**530,491**	**TOTAL EXPENSES**	**6,756,527**	**8,316,368**	**(1,559,841)**
$	**(944,205)**	**$ (1,310,754)**	**$ 366,550**	**NET PROCEEDS**	**$ (3,921,980)**	**$ (4,883,819)**	**$ 961,838**