

**STATEMENT OF OPERATIONS - OPERATING FUND**

32nd District Agricultural Association  
Legal name of fair

Costa Mesa  
Location

	Account Number	Actual 2005
SUMMARY: January 1, 2005 to December 31, 2005		
TOTAL NET RESOURCES, January 1	29100	
Unrestricted Net Resources		\$20,657,585
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt		21,542,565
Subtotal		\$42,200,149
RESOURCES ACQUIRED:		
Operating Revenues (from page 2)		25,752,590
Section 19630, Business & Professions Code		
State (Local/Base) Allocations (to Page 2):	31200	
Fiscal & Administrative Assistance (F&E) (to Page 2):	31300	
Capital Project Reimbursement Funds (from Sched 8A)	31900	25,000
Contributions from Other Gov't (non-F&E) Sources (to Page 2)	33000	
Other (e.g., M. Flex used for oper.) (From Sched 8B & to Page 2)	34000	41,507
TOTAL RESOURCES		68,019,246
RESOURCES APPLIED:		
Operating Expenditures (from page 2)		22,233,314
Other Operating Expenditures (e.g., audit adjustments)		
Subtotal - Operating Expenditures (Excluding Depreciation)		22,233,314
Depreciation Expense (from page 10)	90000	1,475,929
TOTAL EXPENDITURES		23,709,243
TOTAL NET RESOURCES, December 31	29100	44,310,003
Unrestricted Net Resources		23,454,089
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt (from Sched 7)		20,855,914
Total Net Resources (check figure - should equal #29100)		44,310,003
UNRESTRICTED RESERVE PERCENTAGE		105.5%

Please list the theme of your fair for this reporting period: It's Callin' You Out To Play

CEO

*B. Bailey-Judley* 2.7.06  
Date

Summary of Operations	Account Number	Actual 2005
<b>OPERATING REVENUES:</b>		
Admissions to Grounds	41000	5,101,845
Industrial and Commercial Space	41500	941,840
Concessions	42000	4,766,740
Exhibits	43000	70,899
Horse Show	44000	0
Horse Racing (Fairtime Pari-Mutuel)	45000	0
Horse Racing (Satellite Wagering)	45005	0
Fair Attractions	46000	3,430,071
Motorized Racing	46109	0
Interim Attractions	46009	0
Miscellaneous Fair	47000	2,828,153
Miscellaneous Non-Fair Programs	47005	0
Interim Revenue	48000	7,887,170
Prior Year Revenue Adjustment	49000	0
Other Operating Revenue	49500	725,871
<b>TOTAL OPERATING REVENUES (to page 1)</b>		<b>25,752,590</b>
<b>OPERATING EXPENDITURES:</b>		
Administration	50000	3,391,558
Maintenance & General Operations	52000	6,288,104
Publicity	54000	2,819,478
Attendance Operations	56000	2,111,332
Miscellaneous Fair	57000	568,511
Miscellaneous Non-Fair Programs	57005	0
Premiums (For Exhibit programs only)	58000	106,158
Exhibits	63000	1,432,826
Horse Show	64000	0
Horse Races (Fairtime Pari-Mutuel)	65000	0
Horse Races (Satellite Wagering)	65005	0
Fair Entertainment Expense	66000	5,315,350
Motorized Racing	66109	0
Interim Entertainment Expense	66009	0
Equipment (Funded by Fair)	72300	160,202
Prior Year Expense Adjustment	80000	-8,459
Cash (over/under)	85000	6,748
Other Operating Expense	94000	41,507
<b>TOTAL OPERATING EXPENDITURES (to page 1)</b>		<b>22,233,314</b>
Depreciation Expense	90000	1,475,929
State (Local/Base) Allocation (from Page 1)	31200	0
Other Funding (e.g. County, M. Flex*, Fiscal Ass't) (from Page 1)	Various	41,507
<b>NET PROFIT/LOSS AFTER DEPRECIATION EXPENSE</b>		<b>2,084,854</b>
<b>NET PROFIT/LOSS BEFORE DEPRECIATION EXPENSE</b>	<b>0</b>	<b>3,560,783</b>

<b>DETAIL OF REVENUES</b>	<b>Account Number</b>	<b>Actual 2005</b>
<b>ADMISSIONS TO GROUNDS</b>		
Regular Fair Admissions	41010	4,508,565
Discounted Fair Admissions	41020	593,280
<b>TOTAL ADMISSION TO GROUNDS</b>	<b>41000</b>	<b>5,101,845</b>
<b>INDUSTRIAL &amp; COMMERCIAL SPACE</b>		
Outside Commercial Space	41510	452,946
Inside Commercial Space	41520	488,894
<b>TOTAL INDUSTRIAL &amp; COMMERCIAL SPACE</b>	<b>41500</b>	<b>941,840</b>
<b>CONCESSION REVENUE:</b>		
Carnival	42100	1,737,627
Carnival: Pre-Sale	42110	0
Food Concessions	42200	2,934,691
Other Non-Food Concessions	42300	94,423
<b>TOTAL CONCESSION REVENUE</b>	<b>42000</b>	<b>4,766,740</b>
<b>EXHIBIT REVENUE:</b>		
Entry Fees	43100	25,853
Donated & Sponsored Awards	43200	5,816
Advertising in Premium Book	43300	0
Other (Explain)	43400	39,230
<b>TOTAL EXHIBIT REVENUE</b>	<b>43000</b>	<b>70,899</b>
<b>HORSE SHOW REVENUE:</b>		
Admissions	44100	0
Entry and Stake Fees	44200	0
Donations for Special Prizes	44300	0
Stall Fees	44400	0
Program Sales	44500	0
Other (Explain)	44600	0
<b>TOTAL HORSE SHOW REVENUE</b>	<b>44000</b>	<b>0</b>
<b>HORSE RACING REVENUE (FAIRTIME):</b>		
Admissions	45100	0
Track Commissions & Breakage	45200	0
Program Sales	45300	0
Concessions	45400	0
Other (Explain)	45500	0
<b>TOTAL HORSE RACING (LIVE)</b>	<b>45000</b>	<b>0</b>
<b>SATELLITE WAGERING:</b>		
See Attached Summary for Details		0
<b>TOTAL SATELLITE WAGERING</b>	<b>45005</b>	<b>0</b>

DETAIL OF REVENUES	Account Number	Actual 2005
<b>FAIR ATTRACTIONS REVENUE</b>		
Rodeo Admissions	46100	0
Queen Pageant Admissions	46200	0
4 Wheel-Drive Pull Admissions	46300	0
Destruction Derby Admissions	46400	0
Performances Admissions	46500	3,430,071
Other Admissions (Explain)	46600	0
TOTAL FAIR ATTRACTIONS	46000	3,430,071
<b>MOTORIZED RACING REVENUE</b>		
TOTAL MOTORIZED RACING REVENUE	46109	0
<b>INTERIM ATTRACTIONS REVENUE</b>		
Performance Admissions	46209	0
Other Admissions (List)	46309	0
TOTAL INTERIM ATTRACTIONS	46009	0
<b>MISCELLANEOUS FAIR REVENUE (DO NOT include JLA)</b>		
Parking Lot	47100	1,382,940
Program Sales/Advertising	47200	0
Utility Fee Reimbursement	47300	9,488
Exhibit Guide Revenue	47400	0
Stall Rentals (Fairtime)	47500	0
Camping Fees (Fairtime)	47700	63,313
Other (Explain)	47800	409,134
Sponsorships	47900	963,278
TOTAL MISCELLANEOUS FAIR	47000	2,828,153
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Admissions	47105	0
Commercial Exhibits	47205	0
Concessions	47305	0
Exhibits	47405	0
Other (Explain)	47505	0
TOTAL MISCELLANEOUS NON-FAIR PROGRAMS	47005	0



DETAIL OF EXPENSES	Account Number	Actual 2005
<b>ADMINISTRATION EXPENSE</b>		
Salaries & Wages - Permanent	50100	1,364,613
Salaries & Wages - Temporary	50200	213,595
Compensated Absences Expense	50300	146,359
Employee Benefits - Employer's Share	50310	330,775
Payroll Taxes	50320	101,472
Worker's Compensation Insurance	50330	103,105
Professional Services (Contract)	50400	133,576
Director's Expense	50500	110,671
Traveling Expense - Employees	50600	49,165
Office Supplies and Expense	50700	240,845
Telephone and Postage	50800	139,786
Dues and Subscriptions	50900	25,552
Insurance (General Liability)	51000	289,335
Other (Explain)	51100	118,511
Unemployment Insurance (Non-Reimbursed Employer Share)	51200	24,199
Audit	51300	0
Current Year Bad Debt Expense	51400	0
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>50000</b>	<b>3,391,558</b>
<b>MAINTENANCE &amp; GENERAL OPERATIONS</b>		
Salaries & Wages - Permanent	52100	2,124,171
Salaries & Wages - Temporary	52200	589,852
Employee Benefits	52210	617,852
Payroll Taxes	52220	165,680
Worker's Compensation Insurance	52230	228,548
Professional Services (Contract)	52300	351,987
Rental - Land & Buildings	52400	0
Rental - Maintenance Equipment	52500	72,316
Rental - Public Address & Intercom	52600	0
Temporary Electrical Work (Contract)	52700	0
Light, Heat, Water and Power	52800	809,636
Maintenance of Equipment - Supplies & Expense	52900	149,125
Maint. of Bldgs. & Grounds - Supplies & Expense	53000	466,638
Trash Removal, Clean up (Contract)	53100	229,752
Other (Explain)	53200	75,069
Special Repairs & Maintenance (List)	53300	407,479
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>52000</b>	<b>6,288,104</b>

DETAIL OF EXPENSES	Account Number	Actual 2005
<b>PUBLICITY EXPENSE</b>		
Salaries & Wages - Permanent	54100	128,488
Salaries & Wages - Temporary	54101	123,966
Employee Benefits	54110	28,661
Payroll Taxes	54120	11,473
Worker's Compensation Insurance	54130	36,084
Professional Services (Contract)	54200	513,895
Supplies and Expense	54300	114,788
Advertising	54400	1,629,283
Promotional Expense	54500	219,343
Public Relations Expense	54600	3,305
Pre-Fair Events	54700	0
Other (Explain)	54800	10,193
<b>TOTAL PUBLICITY EXPENSE</b>	<b>54000</b>	<b>2,819,478</b>
<b>ATTENDANCE OPERATIONS</b>		
Salaries & Wages - Permanent	56100	145,972
Salaries & Wages - Temporary	56101	831,787
Employee Benefits	56110	37,333
Payroll Taxes	56120	22,751
Worker's Compensation Insurance	56130	86,226
Professional Services (Contract)	56200	710,660
Supplies and Expense	56300	89,353
Other (Explain)	56400	187,250
<b>TOTAL ATTENDANCE OPERATIONS</b>	<b>56000</b>	<b>2,111,332</b>
<b>MISCELLANEOUS FAIR EXPENSE (DO NOT include JLA)</b>		
Parking Lot - % paid to contractor	57100	0
Parking Lot - Salaries & Wages - Permanent	57101	29,814
Parking Lot - Salaries & Wages - Temporary	57102	166,648
Program Expense	57200	0
Utility Fees	57300	0
Exhibit Guide	57400	12,023
Stall/Booth Rental Expense	57500	0
Sponsorships	57700	63,233
Other (Explain) (i.e., Trash Removal)	57800	296,793
Commercial Exhibits & Concessions	57900	0
<b>TOTAL MISCELLANEOUS FAIR</b>	<b>57000</b>	<b>568,511</b>
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Salaries & Wages - Permanent	57105	0
Salaries & Wages - Temporary	57106	0
Employee Benefits	57115	0
Payroll Taxes	57125	0
Worker's Compensation Insurance	57135	0
Supplies & Expense	57205	0
Publicity	57305	0
Attendance	57405	0
Exhibits	57505	0
Miscellaneous	57605	0
<b>TOTAL MISC. NON-FAIR PROGRAMS</b>	<b>57005</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2005
<b>PREMIUM EXPENSE (Excluding Horse Show)</b>		
Cash Awards	58100	82,147
Trophies, Medals, Ribbons	58200	24,012
Sponsored Cash Awards	58300	0
Sponsored Trophies, Medals, Ribbons	58400	0
Other Awards (Explain)	58500	0
<b>TOTAL PREMIUM EXPENSE</b>	<b>58000</b>	<b>106,158</b>
<b>EXHIBIT EXPENSE</b>		
Salaries & Wages - Permanent	63100	69,564
Salaries & Wages - Temporary	63101	595,984
Employee Benefits	63110	9,288
Payroll Taxes	63120	13,383
Worker's Compensation Insurance	63130	51,876
Judges (Contractual)	63200	19,215
Professional Services - Other (Contract)	63300	297,635
Supplies and Expense	63400	171,111
Tent & Booth Rental	63500	193,454
Decorations	63600	656
Other (Explain)	63700	10,661
<b>TOTAL EXHIBIT EXPENSE</b>	<b>63000</b>	<b>1,432,826</b>
<b>HORSE SHOW EXPENSE (Including Premiums)</b>		
Salaries & Wages - Permanent	64100	0
Salaries & Wages - Temporary	64101	0
Employee Benefits	64110	0
Payroll Taxes	64120	0
Worker's Compensation Insurance	64130	0
Judges (Contractual)	64200	0
Professional Services - Other (Contractual)	64300	0
Supplies and Expense	64400	0
Cattle Fees	64500	0
Other (Explain)	64600	0
Tent & Booth Rental	64610	0
Decorations	64620	0
Cash Awards	64710	0
Trophies, Medals, Ribbons	64720	0
Sponsored Cash Awards	64730	0
Sponsored Trophies, Medals, Ribbons	64740	0
<b>TOTAL HORSE SHOW EXPENSE</b>	<b>64000</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2005
<b>HORSE RACING EXPENSE (LIVE)</b>		
Salaries & Wages (Non Pari-Mutuel)	65100	0
Salaries & Wages (Pari-Mutuel)	65200	0
Employee Benefits	65210	0
Payroll Taxes	65220	0
Worker's Compensation Insurance	65230	0
Professional Services (Contract)	65300	0
Supplies and Expense	65400	0
Rental - Totalisator Equipment	65600	0
Rental - Other Equipment	65700	0
Other (Explain)	65800	0
TOTAL LIVE RACING EXPENSE	65000	0
<b>SATELLITE WAGERING EXPENSE</b>		
See Attached Summary for Details		0
TOTAL SATELLITE WAGERING	65005	0
<b>FAIR ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66100	0
Salaries & Wages - Temporary	66101	223,779
Employee Benefits	66110	0
Payroll Taxes	66120	3,271
Worker's Compensation Insurance	66130	24,048
Professional Services (Contract)	66200	444,532
Supplies and Expense	66300	921,063
Rodeo	66400	551,950
Grounds Entertainment	66500	473,353
Grandstand Entertainment	66600	2,565,098
Other (Explain)	66700	108,257
TOTAL FAIR ENTERTAINMENT EXPENSE	66000	5,315,350
<b>MOTORIZED RACING EXPENSE:</b>		
See Attached Summary for Details		0
TOTAL MOTORIZED RACING EXPENSE	66109	0
<b>INTERIM ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66208	0
Salaries & Wages - Temporary	66209	0
Employee Benefits	66219	0
Payroll Taxes	66229	0
Worker's Compensation Insurance	66239	0
Supplies & Expense	66309	0
Concerts (List)	66609	0
Other (Explain)	66809	0
TOTAL INTERIM ENTERTAINMENT EXPENSE	66009	0



(Legal Name of Fair)

## STATEMENT OF FINANCIAL CONDITION

December 31, 2005

<b>ASSETS</b>		
Cash (#11100 thru #11600 & #11800) *	24,222,231.72	
Cash - Junior Livestock Auction (#11700)	(15,840.09)	
Cash - Restricted (#11000)	0.00	
Sub-Total Cash Accounts		24,206,391.63
Accounts Receivable, Net of Doubtful Accounts (#13100-#13300)		884,815.51
Deferred Charges (#14300)		34,020.71
Other Assets (#14100, #14700 thru #16200)		-
Construction in Progress (#19000)	988,942.67	
Land (#19100)	133,553.38	
Building & Improvements (#19200)	37,804,531.64	
Less Accumulated Depreciation - Buildings & Improvements (#19201) **	(18,393,769.15)	
Equipment (#19300)	1,940,710.59	
Less Accumulated Depreciation - Equipment (#19301) **	(1,618,055.26)	
Leasehold Improvements (#19400)	0.00	
Less Accumulated Depreciation - Leasehold Improvements (#19401) **	0.00	
Sub-Total Property Accounts		20,855,913.87
<b>Adjustment for rounding</b>		
<b>TOTAL ASSETS</b>		<b>45,981,141.72</b>
<b>OBLIGATIONS &amp; NET RESOURCES</b>		
Insurance Fees Payable (#21100)	(775.00)	
Accounts Payable (#21200 & #21250)	458,835.29	
Payroll Liabilities (#22100 thru #22600)	150,420.31	
Deferred Revenue (#22800)	231,873.05	
Other Liabilities (#21300, #22700, #22900, #23000)	2,223.27	
Guarantee Deposits (#24100)	67,736.50	
Compensated Absences Liability (#24500)	739,590.93	
Long Term Debt (#25000)	0.00	
Total Obligations		1,649,904.35
<b>NET RESOURCES</b>		
Junior Livestock Auction Reserve (#25100)	21,233.89	
Total Net Resources (#29100 and any sub-accounts for restricted net resources)	44,310,003.48	
Unrestricted Net Resources	23,454,089.61	
Restricted Net Resources (sub-accounts optional)	-	
Investment in Capital Assets, Net of Related Debt	20,855,913.87	
Total Net Resources (check figure - should equal #29100)	44,310,003.48	
Total Resources		44,331,237.37
<b>Adjustment for rounding</b>		
<b>TOTAL OBLIGATIONS &amp; RESOURCES</b>		<b>45,981,141.72</b>

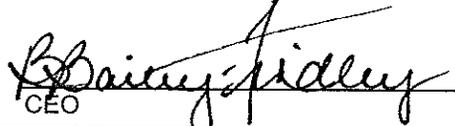
\* If restricted funds are included in cash accounts #11100 through #11800, these funds must be disclosed in a footnote to this report.

\*\* Accumulated depreciation should be entered into this form as a negative number.

**STATEMENT OF OPERATIONS - OPERATING FUND**

**32nd District Agricultural Association**  
 Legal name of fair

**Costa Mesa**  
 Location

	Account Number	Actual 2006
SUMMARY: January 1, 2006 to December 31, 2006		
TOTAL NET RESOURCES, January 1	29100	
Unrestricted Net Resources		\$23,454,090
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt		20,855,914
Subtotal		\$44,310,003
RESOURCES ACQUIRED:		
Operating Revenues (from page 2)		25,869,345
Section 19630, Business & Professions Code		
State (Local/Base) Allocations (to Page 2):	31200	
Fiscal & Administrative Assistance (F&E) (to Page 2):	31300	
Capital Project Reimbursement Funds (from Sched 8A)	31900	42,000
Contributions from Other Gov't (non-F&E) Sources (to Page 2)	33000	
Other (e.g., M. Flex used for oper.) (From Sched 8B & to Page 2)	34000	0
TOTAL RESOURCES		70,221,349
RESOURCES APPLIED:		
Operating Expenditures (from page 2)		23,912,926
Other Operating Expenditures (e.g., audit adjustments)		
Subtotal - Operating Expenditures (Excluding Depreciation)		23,912,926
Depreciation Expense (from page 10)	90000	1,451,961
TOTAL EXPENDITURES		25,364,888
TOTAL NET RESOURCES, December 31	29100	44,856,461
Unrestricted Net Resources		23,860,709
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt (from Sched 7)		20,995,752
Total Net Resources (check figure - should equal #29100)		44,856,461
UNRESTRICTED RESERVE PERCENTAGE		99.8%
Please list the theme of your fair for this reporting period: <u>Flower Power</u>		
 CEO		
Date <u>2.26.07</u>		

Summary of Operations	Account Number	Actual 2006
<b>OPERATING REVENUES:</b>		
Admissions to Grounds	41000	4,478,749
Industrial and Commercial Space	41500	1,044,350
Concessions	42000	4,550,226
Exhibits	43000	62,728
Horse Show	44000	0
Horse Racing (Fairtime Pari-Mutuel)	45000	0
Horse Racing (Satellite Wagering)	45005	0
Fair Attractions	46000	3,282,993
Motorized Racing	46109	0
Interim Attractions	46009	346,547
Miscellaneous Fair	47000	2,937,469
Miscellaneous Non-Fair Programs	47005	0
Interim Revenue	48000	7,977,887
Prior Year Revenue Adjustment	49000	125
Other Operating Revenue	49500	1,188,272
<b>TOTAL OPERATING REVENUES (to page 1)</b>		<b>25,869,345</b>
<b>OPERATING EXPENDITURES:</b>		
Administration	50000	3,117,081
Maintenance & General Operations	52000	7,126,132
Publicity	54000	3,170,502
Attendance Operations	56000	2,127,495
Miscellaneous Fair	57000	522,465
Miscellaneous Non-Fair Programs	57005	0
Premiums (For Exhibit programs only)	58000	95,732
Exhibits	63000	1,534,740
Horse Show	64000	0
Horse Races (Fairtime Pari-Mutuel)	65000	0
Horse Races (Satellite Wagering)	65005	0
Fair Entertainment Expense	66000	5,827,354
Motorized Racing	66109	0
Interim Entertainment Expense	66009	238,391
Equipment (Funded by Fair)	72300	105,777
Prior Year Expense Adjustment	80000	26,345
Cash (over/under)	85000	7,311
Other Operating Expense	94000	13,599
<b>TOTAL OPERATING EXPENDITURES (to page 1)</b>		<b>23,912,926</b>
Depreciation Expense	90000	1,451,961
State (Local/Base) Allocation (from Page 1)	31200	0
Other Funding (e.g. County, M. Flex*, Fiscal Ass't) (from Page 1)	Various	0
<b>NET PROFIT/LOSS AFTER DEPRECIATION EXPENSE</b>		<b>504,458</b>
<b>NET PROFIT/LOSS BEFORE DEPRECIATION EXPENSE</b>	<b>0</b>	<b>1,956,419</b>

DETAIL OF REVENUES	Account Number	Actual 2006
<b>ADMISSIONS TO GROUNDS</b>		
Regular Fair Admissions	41010	3,985,647
Discounted Fair Admissions	41020	493,102
<b>TOTAL ADMISSION TO GROUNDS</b>	<b>41000</b>	<b>4,478,749</b>
<b>INDUSTRIAL &amp; COMMERCIAL SPACE</b>		
Outside Commercial Space	41510	528,330
Inside Commercial Space	41520	516,020
<b>TOTAL INDUSTRIAL &amp; COMMERCIAL SPACE</b>	<b>41500</b>	<b>1,044,350</b>
<b>CONCESSION REVENUE:</b>		
Carnival	42100	1,684,925
Carnival: Pre-Sale	42110	0
Food Concessions	42200	2,777,668
Other Non-Food Concessions	42300	87,633
<b>TOTAL CONCESSION REVENUE</b>	<b>42000</b>	<b>4,550,226</b>
<b>EXHIBIT REVENUE:</b>		
Entry Fees	43100	26,802
Donated & Sponsored Awards	43200	3,664
Advertising in Premium Book	43300	0
Other (Explain)	43400	32,262
<b>TOTAL EXHIBIT REVENUE</b>	<b>43000</b>	<b>62,728</b>
<b>HORSE SHOW REVENUE:</b>		
Admissions	44100	0
Entry and Stake Fees	44200	0
Donations for Special Prizes	44300	0
Stall Fees	44400	0
Program Sales	44500	0
Other (Explain)	44600	0
<b>TOTAL HORSE SHOW REVENUE</b>	<b>44000</b>	<b>0</b>
<b>HORSE RACING REVENUE (FAIRTIME):</b>		
Admissions	45100	0
Track Commissions & Breakage	45200	0
Program Sales	45300	0
Concessions	45400	0
Other (Explain)	45500	0
<b>TOTAL HORSE RACING (LIVE)</b>	<b>45000</b>	<b>0</b>
<b>SATELLITE WAGERING:</b>		
See Attached Summary for Details		0
<b>TOTAL SATELLITE WAGERING</b>	<b>45005</b>	<b>0</b>

<b>DETAIL OF REVENUES</b>	<b>Account Number</b>	<b>Actual 2006</b>
<b>FAIR ATTRACTIONS REVENUE</b>		
Rodeo Admissions	46100	0
Queen Pageant Admissions	46200	0
4 Wheel-Drive Pull Admissions	46300	0
Destruction Derby Admissions	46400	0
Performances Admissions	46500	3,282,993
Other Admissions (Explain)	46600	0
<b>TOTAL FAIR ATTRACTIONS</b>	<b>46000</b>	<b>3,282,993</b>
<b>MOTORIZED RACING REVENUE</b>		
<b>TOTAL MOTORIZED RACING REVENUE</b>	<b>46109</b>	<b>0</b>
<b>INTERIM ATTRACTIONS REVENUE</b>		
Performance Admissions	46209	346,547
Other Admissions (List)	46309	0
<b>TOTAL INTERIM ATTRACTIONS</b>	<b>46009</b>	<b>346,547</b>
<b>MISCELLANEOUS FAIR REVENUE (DO NOT include JLA)</b>		
Parking Lot	47100	1,227,535
Program Sales/Advertising	47200	0
Utility Fee Reimbursement	47300	40,308
Exhibit Guide Revenue	47400	0
Stall Rentals (Fairtime)	47500	0
Camping Fees (Fairtime)	47700	69,300
Other (Explain)	47800	376,399
Sponsorships	47900	1,223,927
<b>TOTAL MISCELLANEOUS FAIR</b>	<b>47000</b>	<b>2,937,469</b>
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Admissions	47105	0
Commercial Exhibits	47205	0
Concessions	47305	0
Exhibits	47405	0
Other (Explain)	47505	0
<b>TOTAL MISCELLANEOUS NON-FAIR PROGRAMS</b>	<b>47005</b>	<b>0</b>



DETAIL OF EXPENSES	Account Number	Actual 2006
<b>ADMINISTRATION EXPENSE</b>		
Salaries & Wages - Permanent	50100	1,373,820
Salaries & Wages - Temporary	50200	212,327
Compensated Absences Expense	50300	36,395
Employee Benefits - Employer's Share	50310	312,027
Payroll Taxes	50320	100,930
Worker's Compensation Insurance	50330	89,582
Professional Services (Contract)	50400	62,579
Director's Expense	50500	93,585
Traveling Expense - Employees	50600	41,432
Office Supplies and Expense	50700	147,784
Telephone and Postage	50800	162,518
Dues and Subscriptions	50900	20,403
Insurance (General Liability)	51000	324,615
Other (Explain)	51100	114,516
Unemployment Insurance (Non-Reimbursed Employer Share)	51200	17,202
Audit	51300	0
Current Year Bad Debt Expense	51400	7,366
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>50000</b>	<b>3,117,081</b>
<b>MAINTENANCE &amp; GENERAL OPERATIONS</b>		
Salaries & Wages - Permanent	52100	2,567,881
Salaries & Wages - Temporary	52200	554,196
Employee Benefits	52210	735,606
Payroll Taxes	52220	198,546
Worker's Compensation Insurance	52230	169,380
Professional Services (Contract)	52300	430,381
Rental - Land & Buildings	52400	0
Rental - Maintenance Equipment	52500	102,761
Rental - Public Address & Intercom	52600	0
Temporary Electrical Work (Contract)	52700	0
Light, Heat, Water and Power	52800	945,047
Maintenance of Equipment - Supplies & Expense	52900	163,471
Maint. of Bldgs. & Grounds - Supplies & Expense	53000	460,844
Trash Removal, Clean up (Contract)	53100	232,915
Other (Explain)	53200	65,469
Special Repairs & Maintenance (List)	53300	499,635
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>52000</b>	<b>7,126,132</b>

DETAIL OF EXPENSES	Account Number	Actual 2006
<b>PUBLICITY EXPENSE</b>		
Salaries & Wages - Permanent	54100	157,220
Salaries & Wages - Temporary	54101	87,111
Employee Benefits	54110	35,548
Payroll Taxes	54120	13,082
Worker's Compensation Insurance	54130	14,958
Professional Services (Contract)	54200	577,582
Supplies and Expense	54300	226,450
Advertising	54400	1,865,422
Promotional Expense	54500	172,274
Public Relations Expense	54600	8,104
Pre-Fair Events	54700	0
Other (Explain)	54800	12,752
<b>TOTAL PUBLICITY EXPENSE</b>	<b>54000</b>	<b>3,170,502</b>
<b>ATTENDANCE OPERATIONS</b>		
Salaries & Wages - Permanent	56100	131,247
Salaries & Wages - Temporary	56101	896,894
Employee Benefits	56110	34,665
Payroll Taxes	56120	22,879
Worker's Compensation Insurance	56130	57,900
Professional Services (Contract)	56200	703,172
Supplies and Expense	56300	91,571
Other (Explain)	56400	189,168
<b>TOTAL ATTENDANCE OPERATIONS</b>	<b>56000</b>	<b>2,127,495</b>
<b>MISCELLANEOUS FAIR EXPENSE (DO NOT include JLA)</b>		
Parking Lot - % paid to contractor	57100	0
Parking Lot - Salaries & Wages - Permanent	57101	30,449
Parking Lot - Salaries & Wages - Temporary	57102	155,486
Program Expense	57200	0
Utility Fees	57300	0
Exhibit Guide	57400	12,544
Stall/Booth Rental Expense	57500	0
Sponsorships	57700	19,632
Other (Explain) (i.e., Trash Removal)	57800	304,354
Commercial Exhibits & Concessions	57900	0
<b>TOTAL MISCELLANEOUS FAIR</b>	<b>57000</b>	<b>522,465</b>
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Salaries & Wages - Permanent	57105	0
Salaries & Wages - Temporary	57106	0
Employee Benefits	57115	0
Payroll Taxes	57125	0
Worker's Compensation Insurance	57135	0
Supplies & Expense	57205	0
Publicity	57305	0
Attendance	57405	0
Exhibits	57505	0
Miscellaneous	57605	0
<b>TOTAL MISC. NON-FAIR PROGRAMS</b>	<b>57005</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2006
<b>PREMIUM EXPENSE (Excluding Horse Show)</b>		
Cash Awards	58100	69,873
Trophies, Medals, Ribbons	58200	25,859
Sponsored Cash Awards	58300	0
Sponsored Trophies, Medals, Ribbons	58400	0
Other Awards (Explain)	58500	0
<b>TOTAL PREMIUM EXPENSE</b>	<b>58000</b>	<b>95,732</b>
<b>EXHIBIT EXPENSE</b>		
Salaries & Wages - Permanent	63100	17,904
Salaries & Wages - Temporary	63101	543,564
Employee Benefits	63110	3,403
Payroll Taxes	63120	9,922
Worker's Compensation Insurance	63130	36,828
Judges (Contractual)	63200	16,575
Professional Services - Other (Contract)	63300	508,069
Supplies and Expense	63400	146,671
Tent & Booth Rental	63500	224,046
Decorations	63600	9,761
Other (Explain)	63700	17,999
<b>TOTAL EXHIBIT EXPENSE</b>	<b>63000</b>	<b>1,534,740</b>
<b>HORSE SHOW EXPENSE (Including Premiums)</b>		
Salaries & Wages - Permanent	64100	0
Salaries & Wages - Temporary	64101	0
Employee Benefits	64110	0
Payroll Taxes	64120	0
Worker's Compensation Insurance	64130	0
Judges (Contractual)	64200	0
Professional Services - Other (Contractual)	64300	0
Supplies and Expense	64400	0
Cattle Fees	64500	0
Other (Explain)	64600	0
Tent & Booth Rental	64610	0
Decorations	64620	0
Cash Awards	64710	0
Trophies, Medals, Ribbons	64720	0
Sponsored Cash Awards	64730	0
Sponsored Trophies, Medals, Ribbons	64740	0
<b>TOTAL HORSE SHOW EXPENSE</b>	<b>64000</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2006
<b>HORSE RACING EXPENSE (LIVE)</b>		
Salaries & Wages (Non Pari-Mutuel)	65100	0
Salaries & Wages (Pari-Mutuel)	65200	0
Employee Benefits	65210	0
Payroll Taxes	65220	0
Worker's Compensation Insurance	65230	0
Professional Services (Contract)	65300	0
Supplies and Expense	65400	0
Rental - Totalisator Equipment	65600	0
Rental - Other Equipment	65700	0
Other (Explain)	65800	0
<b>TOTAL LIVE RACING EXPENSE</b>	<b>65000</b>	<b>0</b>
<b>SATELLITE WAGERING EXPENSE</b>		
See Attached Summary for Details		0
<b>TOTAL SATELLITE WAGERING</b>	<b>65005</b>	<b>0</b>
<b>FAIR ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66100	0
Salaries & Wages - Temporary	66101	191,339
Employee Benefits	66110	0
Payroll Taxes	66120	2,275
Worker's Compensation Insurance	66130	13,260
Professional Services (Contract)	66200	694,214
Supplies and Expense	66300	853,936
Rodeo	66400	420,377
Grounds Entertainment	66500	607,200
Grandstand Entertainment	66600	2,938,000
Other (Explain)	66700	106,753
<b>TOTAL FAIR ENTERTAINMENT EXPENSE</b>	<b>66000</b>	<b>5,827,354</b>
<b>MOTORIZED RACING EXPENSE:</b>		
See Attached Summary for Details		0
<b>TOTAL MOTORIZED RACING EXPENSE</b>	<b>66109</b>	<b>0</b>
<b>INTERIM ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66208	0
Salaries & Wages - Temporary	66209	0
Employee Benefits	66219	0
Payroll Taxes	66229	0
Worker's Compensation Insurance	66239	0
Supplies & Expense	66309	3,391
Concerts (List)	66609	235,000
Other (Explain)	66809	0
<b>TOTAL INTERIM ENTERTAINMENT EXPENSE</b>	<b>66009</b>	<b>238,391</b>



(Legal Name of Fair)

## STATEMENT OF FINANCIAL CONDITION

December 31, 2006

<b>ASSETS</b>		
Cash (#11100 thru #11600 & #11800) *	24,372,762.17	
Cash - Junior Livestock Auction (#11700)	(12,108.15)	
Cash - Restricted (#11000)	0.00	
Sub-Total Cash Accounts		24,360,654.02
Accounts Receivable, Net of Doubtful Accounts (#13100-#13300)		1,167,163.09
Deferred Charges (#14300)		31,197.58
Other Assets (#14100, #14700 thru #16200)		(10,000.00)
Construction in Progress (#19000)	1,382,398.60	
Land (#19100)	133,553.38	
Building & Improvements (#19200)	38,567,492.94	
Less Accumulated Depreciation - Buildings & Improvements (#19201) **	(19,657,534.94)	
Equipment (#19300)	2,364,193.56	
Less Accumulated Depreciation - Equipment (#19301) **	(1,794,351.67)	
Leasehold Improvements (#19400)	0.00	
Less Accumulated Depreciation - Leasehold Improvements (#19401) **	0.00	
Sub-Total Property Accounts		20,995,751.87
<b>Adjustment for rounding</b>		
<b>TOTAL ASSETS</b>		<b>46,544,766.56</b>
<b>OBLIGATIONS &amp; NET RESOURCES</b>		
Insurance Fees Payable (#21100)	(120.00)	
Accounts Payable (#21200 & #21250)	427,737.14	
Payroll Liabilities (#22100 thru #22600)	143,468.33	
Deferred Revenue (#22800)	266,947.88	
Other Liabilities (#21300, #22700, #22900, #23000)	0.00	
Guarantee Deposits (#24100)	51,644.56	
Compensated Absences Liability (#24500)	775,985.78	
Long Term Debt (#25000)	0.00	
Total Obligations		1,665,663.69
<b>NET RESOURCES</b>		
Junior Livestock Auction Reserve (#25100)	22,641.72	
Total Net Resources (#29100 and any sub-accounts for restricted net resources)	44,856,461.15	
Unrestricted Net Resources	23,860,709.28	
Restricted Net Resources (sub-accounts optional)	-	
Investment in Capital Assets, Net of Related Debt	20,995,751.87	
Total Net Resources (check figure - should equal #29100)	44,856,461.15	
Total Resources		44,879,102.87
<b>Adjustment for rounding</b>		
<b>TOTAL OBLIGATIONS &amp; RESOURCES</b>		<b>46,544,766.56</b>

\* If restricted funds are included in cash accounts #11100 through #11800, these funds must be disclosed in a footnote to this report.

\*\* Accumulated depreciation should be entered into this form as a negative number.

**STATEMENT OF OPERATIONS - OPERATING FUND**

**32nd District Agricultural Association**  
 Legal name of fair

**Costa Mesa**  
 Location

	Account Number	Actual 2007
<b>SUMMARY: January 1, 2007 to December 31, 2007</b>		
TOTAL NET RESOURCES, January 1	29100	
Unrestricted Net Resources Available for Operations		\$23,860,709
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt		20,995,752
Subtotal		\$44,856,461
RESOURCES ACQUIRED:		
Operating Revenues (from page 2)		29,961,457
Section 19630, Business & Professions Code		
State (Local/Base) Allocations (to Page 2):	31200	
Fiscal & Administrative Assistance (F&E) (to Page 2):	31300	
Capital Project Reimbursement Funds (from Sched 8A)	31900	0
Contributions from Other Gov't (non-F&E) Sources (to Page 2)	33000	
Other (e.g., Flex Cap. used for oper.) (From Sched 8B & to Page 2)	34000	0
TOTAL RESOURCES		74,817,918
RESOURCES APPLIED:		
Operating Expenditures (from page 2)		26,443,367
Other Operating Expenditures		
Subtotal - Operating Expenditures (Excluding Depreciation)		26,443,367
Depreciation Expense (from page 10)	90000	1,603,944
TOTAL EXPENDITURES		28,047,311
TOTAL NET RESOURCES, December 31	29100	46,770,607
Unrestricted Net Resources Available for Operations		23,706,137
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt (from Sched 7)		23,064,470
Total Net Resources (check figure - should equal #29100)		46,770,607
UNRESTRICTED RESERVE PERCENTAGE		89.6%
Please list the theme of your fair for this reporting period: <b>Cowabunga!</b>		
_____ CEO	_____ Date	

Summary of Operations	Account Number	Actual 2007
<b>OPERATING REVENUES:</b>		
Admissions to Grounds	41000	5,721,999
Industrial and Commercial Space	41500	1,046,015
Concessions	42000	5,467,855
Exhibits	43000	61,042
Horse Show	44000	0
Horse Racing (Fairtime Pari-Mutuel)	45000	0
Horse Racing (Satellite Wagering)	45005	0
Fair Attractions	46000	3,956,557
Motorized Racing	46109	0
Interim Attractions	46009	487,695
Miscellaneous Fair	47000	3,402,937
Miscellaneous Non-Fair Programs	47005	0
Interim Revenue	48000	8,427,149
Prior Year Revenue Adjustment	49000	103
Other Operating Revenue	49500	1,390,103
<b>TOTAL OPERATING REVENUES (to page 1)</b>		<b>29,961,457</b>
<b>OPERATING EXPENDITURES:</b>		
Administration	50000	3,329,400
Maintenance & General Operations	52000	7,663,285
Publicity	54000	3,142,700
Attendance Operations	56000	2,402,401
Miscellaneous Fair	57000	581,696
Miscellaneous Non-Fair Programs	57005	0
Premiums (For Exhibit programs only)	58000	105,959
Exhibits	63000	1,402,878
Horse Show	64000	0
Horse Races (Fairtime Pari-Mutuel)	65000	0
Horse Races (Satellite Wagering)	65005	0
Fair Entertainment Expense	66000	6,339,841
Motorized Racing	66109	0
Interim Entertainment Expense	66009	507,307
Equipment (Funded by Fair)	72300	48,904
Prior Year Expense Adjustment	80000	918,001
Cash (over/under)	85000	996
Other Operating Expense	94000	0
<b>TOTAL OPERATING EXPENDITURES (to page 1)</b>		<b>26,443,367</b>
<b>NET OPERATING PROFIT/(LOSS) BEFORE DEPRECIATION</b>		<b>3,518,089</b>
Depreciation Expense	90000	1,603,944
<b>NET OPERATING PROFIT/(LOSS) AFTER DEPRECIATION</b>		<b>1,914,146</b>
State (Local/Base) Allocation (from Page 1)	31200	0
Other Funds (e.g. County, Flex Capital*, Fiscal Ass't) (from Page 1)	Various	0
<b>NET PROFIT/LOSS BEFORE DEPRECIATION</b>		<b>3,518,089</b>
<b>NET PROFIT/LOSS AFTER DEPRECIATION</b>		<b>1,914,146</b>

DETAIL OF REVENUES	Account Number	Actual 2007
<b>ADMISSIONS TO GROUNDS</b>		
Regular Fair Admissions	41010	4,791,150
Discounted Fair Admissions	41020	930,849
TOTAL ADMISSION TO GROUNDS	41000	5,721,999
<b>INDUSTRIAL &amp; COMMERCIAL SPACE</b>		
Outside Commercial Space	41510	528,517
Inside Commercial Space	41520	517,498
TOTAL INDUSTRIAL & COMMERCIAL SPACE	41500	1,046,015
<b>CONCESSION REVENUE:</b>		
Carnival	42100	1,814,407
Carnival: Pre-Sale	42110	0
Food Concessions	42200	3,552,844
Other Non-Food Concessions	42300	100,604
TOTAL CONCESSION REVENUE	42000	5,467,855
<b>EXHIBIT REVENUE:</b>		
Entry Fees	43100	38,554
Donated & Sponsored Awards	43200	2,144
Advertising in Premium Book	43300	0
Other (Explain)	43400	20,344
TOTAL EXHIBIT REVENUE	43000	61,042
<b>HORSE SHOW REVENUE:</b>		
Admissions	44100	0
Entry and Stake Fees	44200	0
Donations for Special Prizes	44300	0
Stall Fees	44400	0
Program Sales	44500	0
Other (Explain)	44600	0
TOTAL HORSE SHOW REVENUE	44000	0
<b>HORSE RACING REVENUE (FAIRTIME):</b>		
Admissions	45100	0
Track Commissions & Breakage	45200	0
Program Sales	45300	0
Concessions	45400	0
Other (Explain)	45500	0
TOTAL HORSE RACING (LIVE)	45000	0
<b>SATELLITE WAGERING:</b>		
See Attached Summary for Details		0
TOTAL SATELLITE WAGERING	45005	0

<b>DETAIL OF REVENUES</b>	<b>Account Number</b>	<b>Actual 2007</b>
<b>FAIR ATTRACTIONS REVENUE</b>		
Rodeo Admissions	46100	0
Queen Pageant Admissions	46200	0
4 Wheel-Drive Pull Admissions	46300	0
Destruction Derby Admissions	46400	0
Performances Admissions	46500	3,956,557
Other Admissions (Explain)	46600	0
TOTAL FAIR ATTRACTIONS	46000	3,956,557
<b>MOTORIZED RACING REVENUE</b>		
TOTAL MOTORIZED RACING REVENUE	46109	0
<b>INTERIM ATTRACTIONS REVENUE</b>		
Performance Admissions	46209	487,695
Other Admissions (List)	46309	0
TOTAL INTERIM ATTRACTIONS	46009	487,695
<b>MISCELLANEOUS FAIR REVENUE (DO NOT include JLA)</b>		
Parking Lot	47100	1,379,055
Program Sales/Advertising	47200	0
Utility Fee Reimbursement	47300	31,508
Exhibit Guide Revenue	47400	0
Stall Rentals (Fairtime)	47500	0
Camping Fees (Fairtime)	47700	71,500
Other (Explain)	47800	581,806
Sponsorships	47900	1,339,068
TOTAL MISCELLANEOUS FAIR	47000	3,402,937
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Admissions	47105	0
Commercial Exhibits	47205	0
Concessions	47305	0
Exhibits	47405	0
Other (Explain)	47505	0
TOTAL MISCELLANEOUS NON-FAIR PROGRAMS	47005	0



DETAIL OF EXPENSES	Account Number	Actual 2007
<b>ADMINISTRATION EXPENSE</b>		
Salaries & Wages - Permanent	50100	1,393,726
Salaries & Wages - Temporary	50200	193,989
Compensated Absences Expense	50300	61,877
Employee Benefits - Employer's Share	50310	344,696
Payroll Taxes	50320	101,184
Worker's Compensation Insurance	50330	94,137
Professional Services (Contract)	50400	266,589
Director's Expense	50500	104,068
Traveling Expense - Employees	50600	53,342
Office Supplies and Expense	50700	103,337
Telephone and Postage	50800	136,009
Dues and Subscriptions	50900	18,607
Insurance (General Liability)	51000	328,755
Other (Explain)	51100	116,722
Unemployment Insurance (Non-Reimbursed Employer Share)	51200	17,103
Audit	51300	0
Current Year Bad Debt Expense	51400	(4,740)
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>50000</b>	<b>3,329,400</b>
<b>MAINTENANCE &amp; GENERAL OPERATIONS</b>		
Salaries & Wages - Permanent	52100	2,596,523
Salaries & Wages - Temporary	52200	670,065
Employee Benefits	52210	802,932
Payroll Taxes	52220	211,735
Worker's Compensation Insurance	52230	205,930
Professional Services (Contract)	52300	478,803
Rental - Land & Buildings	52400	0
Rental - Maintenance Equipment	52500	201,371
Rental - Public Address & Intercom	52600	0
Temporary Electrical Work (Contract)	52700	0
Light, Heat, Water and Power	52800	903,087
Maintenance of Equipment - Supplies & Expense	52900	181,558
Maint. of Bldgs. & Grounds - Supplies & Expense	53000	642,155
Trash Removal, Clean up (Contract)	53100	272,498
Other (Explain)	53200	(63,920)
Special Repairs & Maintenance (List)	53300	560,548
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>52000</b>	<b>7,663,285</b>

DETAIL OF EXPENSES	Account Number	Actual 2007
<b>PUBLICITY EXPENSE</b>		
Salaries & Wages - Permanent	54100	165,788
Salaries & Wages - Temporary	54101	69,082
Employee Benefits	54110	39,429
Payroll Taxes	54120	12,831
Worker's Compensation Insurance	54130	14,622
Professional Services (Contract)	54200	553,613
Supplies and Expense	54300	165,076
Advertising	54400	1,969,099
Promotional Expense	54500	127,619
Public Relations Expense	54600	7,698
Pre-Fair Events	54700	0
Other (Explain)	54800	17,843
<b>TOTAL PUBLICITY EXPENSE</b>	<b>54000</b>	<b>3,142,700</b>
<b>ATTENDANCE OPERATIONS</b>		
Salaries & Wages - Permanent	56100	107,217
Salaries & Wages - Temporary	56101	1,060,324
Employee Benefits	56110	27,993
Payroll Taxes	56120	21,587
Worker's Compensation Insurance	56130	67,020
Professional Services (Contract)	56200	795,044
Supplies and Expense	56300	110,886
Other (Explain)	56400	212,331
<b>TOTAL ATTENDANCE OPERATIONS</b>	<b>56000</b>	<b>2,402,401</b>
<b>MISCELLANEOUS FAIR EXPENSE (DO NOT include JLA)</b>		
Parking Lot - % paid to contractor	57100	0
Parking Lot - Salaries & Wages - Permanent	57101	27,361
Parking Lot - Salaries & Wages - Temporary	57102	218,266
Program Expense	57200	0
Utility Fees	57300	0
Exhibit Guide	57400	11,130
Stall/Booth Rental Expense	57500	0
Sponsorships	57700	18,222
Other (Explain) (i.e., Trash Removal)	57800	306,718
Commercial Exhibits & Concessions	57900	0
<b>TOTAL MISCELLANEOUS FAIR</b>	<b>57000</b>	<b>581,696</b>
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Salaries & Wages - Permanent	57105	0
Salaries & Wages - Temporary	57106	0
Employee Benefits	57115	0
Payroll Taxes	57125	0
Worker's Compensation Insurance	57135	0
Supplies & Expense	57205	0
Publicity	57305	0
Attendance	57405	0
Exhibits	57505	0
Miscellaneous	57605	0
<b>TOTAL MISC. NON-FAIR PROGRAMS</b>	<b>57005</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2007
<b>PREMIUM EXPENSE (Excluding Horse Show)</b>		
Cash Awards	58100	82,492
Trophies, Medals, Ribbons	58200	23,467
Sponsored Cash Awards	58300	0
Sponsored Trophies, Medals, Ribbons	58400	0
Other Awards (Explain)	58500	0
<b>TOTAL PREMIUM EXPENSE</b>	<b>58000</b>	<b>105,959</b>
<b>EXHIBIT EXPENSE</b>		
Salaries & Wages - Permanent	63100	25,729
Salaries & Wages - Temporary	63101	535,051
Employee Benefits	63110	5,944
Payroll Taxes	63120	10,594
Worker's Compensation Insurance	63130	34,236
Judges (Contractual)	63200	17,630
Professional Services - Other (Contract)	63300	366,612
Supplies and Expense	63400	164,422
Tent & Booth Rental	63500	228,398
Decorations	63600	5,188
Other (Explain)	63700	9,074
<b>TOTAL EXHIBIT EXPENSE</b>	<b>63000</b>	<b>1,402,878</b>
<b>HORSE SHOW EXPENSE (Including Premiums)</b>		
Salaries & Wages - Permanent	64100	0
Salaries & Wages - Temporary	64101	0
Employee Benefits	64110	0
Payroll Taxes	64120	0
Worker's Compensation Insurance	64130	0
Judges (Contractual)	64200	0
Professional Services - Other (Contractual)	64300	0
Supplies and Expense	64400	0
Cattle Fees	64500	0
Other (Explain)	64600	0
Tent & Booth Rental	64610	0
Decorations	64620	0
Cash Awards	64710	0
Trophies, Medals, Ribbons	64720	0
Sponsored Cash Awards	64730	0
Sponsored Trophies, Medals, Ribbons	64740	0
<b>TOTAL HORSE SHOW EXPENSE</b>	<b>64000</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2007
<b>HORSE RACING EXPENSE (LIVE)</b>		
Salaries & Wages (Non Pari-Mutuel)	65100	0
Salaries & Wages (Pari-Mutuel)	65200	0
Employee Benefits	65210	0
Payroll Taxes	65220	0
Worker's Compensation Insurance	65230	0
Professional Services (Contract)	65300	0
Supplies and Expense	65400	0
Rental - Totalisator Equipment	65600	0
Rental - Other Equipment	65700	0
Other (Explain)	65800	0
TOTAL LIVE RACING EXPENSE	65000	0
<b>SATELLITE WAGERING EXPENSE</b>		
See Attached Summary for Details		0
TOTAL SATELLITE WAGERING	65005	0
<b>FAIR ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66100	8,600
Salaries & Wages - Temporary	66101	185,031
Employee Benefits	66110	0
Payroll Taxes	66120	2,613
Worker's Compensation Insurance	66130	9,684
Professional Services (Contract)	66200	905,034
Supplies and Expense	66300	865,008
Rodeo	66400	539,157
Grounds Entertainment	66500	416,390
Grandstand Entertainment	66600	3,139,600
Other (Explain)	66700	268,724
TOTAL FAIR ENTERTAINMENT EXPENSE	66000	6,339,841
<b>MOTORIZED RACING EXPENSE:</b>		
See Attached Summary for Details		0
TOTAL MOTORIZED RACING EXPENSE	66109	0
<b>INTERIM ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66208	0
Salaries & Wages - Temporary	66209	0
Employee Benefits	66219	0
Payroll Taxes	66229	0
Worker's Compensation Insurance	66239	0
Supplies & Expense	66309	8,807
Concerts (List)	66609	498,500
Other (Explain)	66809	0
TOTAL INTERIM ENTERTAINMENT EXPENSE	66009	507,307

DETAIL OF EXPENSES	Account Number	Actual 2007
<b>EQUIPMENT EXPENSE (LIST)</b>		
Non Capitalized (Cost less than \$5,000 and life less than one year)		
TOTAL EQUIPMENT EXPENSE	72300	48,904
<b>PRIOR YEAR OPERATING EXPENSE ADJUSTMENT</b>		
General Expense Adjustments	80010	918,001
Bad Debt Expense	80020	0
TOTAL PRIOR YEAR EXPENSE ADJUSTMENT	80000	918,001
<b>CASH SHORTAGES &amp; OVERAGES</b>		
Ticket Sales	85100	996
Souvenir Sales	85200	0
Merchandise Sales	85500	0
Other (Explain)	85900	0
TOTAL CASH (OVER)/UNDER	85000	996
<b>DEPRECIATION EXPENSE (to Page 1, Page 2 and Schedule 7)</b>	90000	1,603,944
<b>OTHER OPERATING EXPENSE</b>		
Loss on Sale of Asset	94010	0
Other (Flex Cap. Operating Expenses, etc) (From Sched 8B)	94500	0
TOTAL OTHER OPERATING EXPENSE	94000	0

(Legal Name of Fair)

## STATEMENT OF FINANCIAL CONDITION

December 31, 2006

<b>ASSETS</b>		
Cash (#11100 thru #11600 & #11800) *	24,799,323.16	
Cash - Junior Livestock Auction (#11700)	(2,224.80)	
Cash - Restricted (#11000)	0.00	
Sub-Total Cash Accounts		24,797,098.36
Accounts Receivable, Net of Doubtful Accounts (#13100-#13300)		829,144.51
Deferred Charges (#14300)		35,563.08
Other Assets (#14100, #14700 thru #16200)		(11,758.00)
Construction in Progress (#19000)	2,304,344.96	
Land (#19100)	133,553.38	
Building & Improvements (#19200)	40,843,207.82	
Less Accumulated Depreciation - Buildings & Improvements (#19201) **	(21,045,793.94)	
Equipment (#19300)	2,839,193.75	
Less Accumulated Depreciation - Equipment (#19301) **	(2,010,036.27)	
Leasehold Improvements (#19400)	0.00	
Less Accumulated Depreciation - Leasehold Improvements (#19401) **	0.00	
Sub-Total Property Accounts		23,064,469.70
<b>Adjustment for rounding</b>		
<b>TOTAL ASSETS</b>		<b>48,714,517.65</b>
<b>OBLIGATIONS &amp; NET RESOURCES</b>		
Insurance Fees Payable (#21100)	(1,025.00)	
Accounts Payable (#21200 & #21250)	454,134.18	
Payroll Liabilities (#22100 thru #22600)	162,822.76	
Deferred Revenue (#22800)	390,461.20	
Other Liabilities (#21300, #22700, #22900, #23000)	0.00	
Guarantee Deposits (#24100)	77,081.93	
Compensated Absences Liability (#24500)	837,862.46	
Long Term Debt (#25000)	0.00	
Total Obligations		1,921,337.53
<b>NET RESOURCES</b>		
Junior Livestock Auction Reserve (#25100)	22,573.24	
Total Net Resources (#29100 and any sub-accounts for restricted net resources)	46,770,606.88	
Unrestricted Net Resources Available for Operations	23,706,137.18	
Restricted Net Resources (sub-accounts optional)	-	
Investment in Capital Assets, Net of Related Debt	23,064,469.70	
Total Net Resources (check figure - should equal #29100)	46,770,606.88	
Total Resources		46,793,180.12
<b>Adjustment for rounding</b>		
<b>TOTAL OBLIGATIONS &amp; RESOURCES</b>		<b>48,714,517.65</b>

\* If restricted funds are included in cash accounts #11100 through #11800, these funds must be disclosed in a footnote to this report.

\*\* Accumulated depreciation should be entered into this form as a negative number.

**PROPERTY, PLANT & EQUIPMENT  
ACQUISITIONS & DISPOSITIONS**

**32nd District Agricultural Association**

(Legal Name of Fair)

	<b>2007</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT (PP&amp;E), January 1:</b>	<b>42,447,638</b>
ACQUISITIONS OF FIXED ASSETS:	
Land	0
Buildings & Improvements:	
Major Maintenance (MMP) Projects	0
ADA Projects	0
Building Improvements	927,614
Land Improvements	1,348,100
Leasehold Improvements	0
New Construction	0
Construction in Progress	2,195,840
Equipment	475,000
Other Fixed Assets	0
Other: 2006 year end CIP reclassified in 2007	(1,273,894)
TOTAL ACQUISITIONS OF FIXED ASSETS	3,672,661
<b>TOTAL PP&amp;E BEFORE DISPOSITIONS &amp; DEPRECIATION</b>	<b>46,120,300</b>
DISPOSITION OF FIXED ASSETS (Salvaged, Sold, etc.):	
Land	0
Buildings & Improvements	0
Equipment	0
Other Fixed Assets	0
Other:	0
TOTAL DISPOSITIONS OF FIXED ASSETS	0
<b>PP&amp;E BEFORE DEPRECIATION, December 31</b>	<b>46,120,300</b>
DEPRECIATION:	
Accumulated Depreciation, January 1	21,451,887
Annual Depreciation Expense (from page 10)	1,603,944
Accumulated Depreciation of Disposed Assets	0
Accumulated Depreciation, December 31	23,055,830
<b>PP&amp;E, NET OF DEPRECIATION, December 31</b>	<b>23,064,470</b>
LONG-TERM DEBT (ASSOCIATED WITH FIXED ASSETS)	0
<b>INVESTMENT IN CAPITAL ASSETS, DECEMBER 31: (to page 1 and Schedule 1)</b>	<b>23,064,470</b>

NOTE: Enter all numbers as a positive.

**NON-FAIR FUNDS RECONCILIATION  
FOR CAPITALIZED PROJECTS**

**32nd District Agricultural Association**

(Legal Name of Fair)

	Account Number	Actual <b>2007</b>
SUMMARY: January 1, 2005 to December 31, 2005		
<b>PRIOR YEAR RESOURCES RECEIVED (Reclassified as CY Revenue)</b>		0
RESOURCES ACQUIRED (Both cash rec'd & funds held at CCA)		
Revenue Generating Funds	31900	0
Major Maintenance (MMP) Funds	31900	0
ADA Funds	31900	0
Emergency Repairs Funds	31900	0
Millennium Flex Funds (Used for capitalized assets only)	31900	0
Grants from Outside Entities	31900	0
Other (Specify)	31900	0
<b>TOTAL RESOURCES (to Page 1)</b>		0
RESOURCES APPLIED (Run through Fair's accounting system) :		
Construction in Progress	19000	0
Land	19100	0
Buildings & Improvements	19200	0
Equipment	19300	0
Leasehold Improvements	19400	0
Other (Specify)		0
<b>TOTAL Non-Fair Funds Run Through Fair's Books</b>		0
RESOURCES APPLIED (Paid directly by CCA)		
Construction in Progress	19000	
Land	19100	
Building & Improvements	19200	0
Equipment	19300	
Leasehold Improvements	19400	
Other (Specify)		
<b>TOTAL Non-Fair Funds Paid Directly by CCA</b>		0
<b>FUNDS REMAINING (Show as deferred revenue)</b>		0

**RECONCILIATION OF NON-FAIR FUNDS  
USED FOR OPERATING PURPOSES**

**PRIOR YEAR RESOURCES RECEIVED (Reclassified as CY Revenue) \$0.00**

**Other Resources Acquired:**

Description:	Amount
<b>TOTAL FUNDS RECEIVED - ACCOUNT # 34000</b>	<b>Total</b>
	<b>\$0.00</b>

**Expenditures:**

Account	Description	Amount
<b>TOTAL EXPENDITURES - ACCOUNT # 94500 (to Page 10)</b>		<b>0.00</b>
<b>FUNDS REMAINING (Show as deferred revenue)</b>		<b>\$0.00</b>

Fair: 32nd District Agricultural Association

STATEMENT OF OPERATIONS - JUNIOR LIVESTOCK AUCTION

DETAIL	Account Number	Actual 2007
<b>RESOURCES, JANUARY 1:</b>	25100	22,642
<b>AUCTION REVENUES:</b>		
Percentage from Auction Sales	47610	12,208
Sponsorships	47620	0
Advertising Sales	47630	0
Reimbursements	47640	0
Prior Year Revenue Adjustment	47650	0
Other (List)	47660	2,645
<b>TOTAL REVENUES</b>	<b>47600</b>	<b>14,853</b>
<b>TOTAL RESOURCES AVAILABLE</b>		<b>37,494</b>
<b>AUCTION EXPENDITURES:</b>		
Jr. Livestock BBQ, lunch, dinner, etc.	57620	0
Labor Costs	57630	0
Supplies & Expense	57640	1,606
Publicity and Marketing	57650	0
Leases and /or Rentals	57660	0
Fuel & Utilities	57670	0
Prior Year Expenditure Adjustment	57680	0
Other (List)	57690	13,315
<b>TOTAL EXPENDITURES</b>	<b>57600</b>	<b>14,921</b>
<b>RESOURCES, DECEMBER 31:</b>	25100	22,573
<b>NET EFFECT</b>		<b>-68</b>
<b>INFORMATION ONLY:</b>		
Payment from Buyers / Payment to Sellers (Excluding the percentage retained to offset the expenses)	25200	272,887
percentage retained by fair/committee: \$20 per lot sold		

CEO

Date

Junior Livestock Auction

**STATEMENT OF OPERATIONS - OPERATING FUND**

**32nd District Agricultural Association**

**Costa Mesa**

Legal name of fair

Location

	Account Number	Actual 2008
<b>SUMMARY: January 1, 2008 to December 31, 2008</b>		
TOTAL NET RESOURCES, January 1	29100	
Unrestricted Net Resources Available for Operations		\$23,706,138
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt		23,064,470
Subtotal		\$46,770,607
RESOURCES ACQUIRED:		
Operating Revenues (from page 2)		29,959,871
Section 19630, Business & Professions Code		
State (Local/Base) Allocations (to Page 2):	31200	
Fiscal & Administrative Assistance (F&E) (to Page 2):	31300	
Capital Project Reimbursement Funds (from Sched 8A)	31900	0
Contributions from Other Gov't (non-F&E) Sources (to Page 2)	33000	
Other (e.g., Flex Cap. used for oper.) (From Sched 8B & to Page 2)	34000	0
TOTAL RESOURCES		76,730,478
RESOURCES APPLIED:		
Operating Expenditures (from page 2)		27,307,901
Other Operating Expenditures		
Subtotal - Operating Expenditures (Excluding Depreciation)		27,307,901
Depreciation Expense (from page 10)	90000	1,787,002
TOTAL EXPENDITURES		29,094,903
TOTAL NET RESOURCES, December 31	29100	47,635,575
Unrestricted Net Resources Available for Operations		20,311,584
Restricted Net Resources		
Investment in Capital Assets, Net of Related Debt (from Sched 7)		27,323,991
Total Net Resources (check figure - should equal #29100)		47,635,575
UNRESTRICTED RESERVE PERCENTAGE		74.4%
Please list the theme of your fair for this reporting period: <u>Say Cheese!</u>		
_____ CEO	_____ Date	

Summary of Operations	Account Number	Actual 2008
<b>OPERATING REVENUES:</b>		
Admissions to Grounds	41000	6,522,260
Industrial and Commercial Space	41500	1,044,247
Concessions	42000	6,001,799
Exhibits	43000	56,716
Horse Show	44000	0
Horse Racing (Fairtime Pari-Mutuel)	45000	0
Horse Racing (Satellite Wagering)	45005	0
Fair Attractions	46000	4,018,455
Motorized Racing	46109	0
Interim Attractions	46009	319,277
Miscellaneous Fair	47000	3,385,031
Miscellaneous Non-Fair Programs	47005	0
Interim Revenue	48000	7,588,041
Prior Year Revenue Adjustment	49000	14,313
Other Operating Revenue	49500	1,009,734
<b>TOTAL OPERATING REVENUES (to page 1)</b>		29,959,871
<b>OPERATING EXPENDITURES:</b>		
Administration	50000	3,444,574
Maintenance & General Operations	52000	8,529,615
Publicity	54000	3,625,420
Attendance Operations	56000	2,657,882
Miscellaneous Fair	57000	633,723
Miscellaneous Non-Fair Programs	57005	0
Premiums (For Exhibit programs only)	58000	112,795
Exhibits	63000	1,280,295
Horse Show	64000	0
Horse Races (Fairtime Pari-Mutuel)	65000	0
Horse Races (Satellite Wagering)	65005	0
Fair Entertainment Expense	66000	6,781,585
Motorized Racing	66109	0
Interim Entertainment Expense	66009	206,536
Equipment (Funded by Fair)	72300	27,888
Prior Year Expense Adjustment	80000	-5,610
Cash (over/under)	85000	13,198
Other Operating Expense	94000	0
<b>TOTAL OPERATING EXPENDITURES (to page 1)</b>		27,307,901
<b>NET OPERATING PROFIT/(LOSS) BEFORE DEPRECIATION</b>		2,651,970
Depreciation Expense	90000	1,787,002
<b>NET OPERATING PROFIT/(LOSS) AFTER DEPRECIATION</b>		864,968
State (Local/Base) Allocation (from Page 1)	31200	0
Other Funds (e.g. County, Flex Capital*, Fiscal Ass't) (from Page 1)	Various	0
<b>NET PROFIT/LOSS BEFORE DEPRECIATION</b>		2,651,970
<b>NET PROFIT/LOSS AFTER DEPRECIATION</b>		864,968

DETAIL OF REVENUES	Account Number	Actual 2008
<b>ADMISSIONS TO GROUNDS</b>		
Regular Fair Admissions	41010	5,495,457
Discounted Fair Admissions	41020	1,026,803
TOTAL ADMISSION TO GROUNDS	41000	6,522,260
<b>INDUSTRIAL &amp; COMMERCIAL SPACE</b>		
Outside Commercial Space	41510	546,583
Inside Commercial Space	41520	497,664
TOTAL INDUSTRIAL & COMMERCIAL SPACE	41500	1,044,247
<b>CONCESSION REVENUE:</b>		
Carnival	42100	1,971,678
Carnival: Pre-Sale	42110	0
Food Concessions	42200	3,914,349
Other Non-Food Concessions	42300	115,772
TOTAL CONCESSION REVENUE	42000	6,001,799
<b>EXHIBIT REVENUE:</b>		
Entry Fees	43100	40,835
Donated & Sponsored Awards	43200	4,231
Advertising in Premium Book	43300	0
Other (Explain)	43400	11,650
TOTAL EXHIBIT REVENUE	43000	56,716
<b>HORSE SHOW REVENUE:</b>		
Admissions	44100	0
Entry and Stake Fees	44200	0
Donations for Special Prizes	44300	0
Stall Fees	44400	0
Program Sales	44500	0
Other (Explain)	44600	0
TOTAL HORSE SHOW REVENUE	44000	0
<b>HORSE RACING REVENUE (FAIRTIME):</b>		
Admissions	45100	0
Track Commissions & Breakage	45200	0
Program Sales	45300	0
Concessions	45400	0
Other (Explain)	45500	0
TOTAL HORSE RACING (LIVE)	45000	0
<b>SATELLITE WAGERING:</b>		
See Attached Summary for Details		0
TOTAL SATELLITE WAGERING	45005	0

<b>DETAIL OF REVENUES</b>	<b>Account Number</b>	<b>Actual 2008</b>
<b>FAIR ATTRACTIONS REVENUE</b>		
Rodeo Admissions	46100	0
Queen Pageant Admissions	46200	0
4 Wheel-Drive Pull Admissions	46300	0
Destruction Derby Admissions	46400	0
Performances Admissions	46500	4,018,455
Other Admissions (Explain)	46600	0
TOTAL FAIR ATTRACTIONS	46000	4,018,455
<b>MOTORIZED RACING REVENUE</b>		
TOTAL MOTORIZED RACING REVENUE	46109	0
<b>INTERIM ATTRACTIONS REVENUE</b>		
Performance Admissions	46209	319,277
Other Admissions (List)	46309	0
TOTAL INTERIM ATTRACTIONS	46009	319,277
<b>MISCELLANEOUS FAIR REVENUE (DO NOT include JLA)</b>		
Parking Lot	47100	1,368,670
Program Sales/Advertising	47200	0
Utility Fee Reimbursement	47300	45,410
Exhibit Guide Revenue	47400	0
Stall Rentals (Fairtime)	47500	0
Camping Fees (Fairtime)	47700	76,890
Other (Explain)	47800	543,644
Sponsorships	47900	1,350,417
TOTAL MISCELLANEOUS FAIR	47000	3,385,031
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Admissions	47105	0
Commercial Exhibits	47205	0
Concessions	47305	0
Exhibits	47405	0
Other (Explain)	47505	0
TOTAL MISCELLANEOUS NON-FAIR PROGRAMS	47005	0



DETAIL OF EXPENSES	Account Number	Actual 2008
<b>ADMINISTRATION EXPENSE</b>		
Salaries & Wages - Permanent	50100	1,503,278
Salaries & Wages - Temporary	50200	170,097
Compensated Absences Expense	50300	2,728
Employee Benefits - Employer's Share	50310	363,477
Payroll Taxes	50320	108,639
Worker's Compensation Insurance	50330	92,231
Professional Services (Contract)	50400	308,097
Director's Expense	50500	19,735
Traveling Expense - Employees	50600	56,274
Office Supplies and Expense	50700	90,806
Telephone and Postage	50800	149,699
Dues and Subscriptions	50900	19,563
Insurance (General Liability)	51000	282,532
Other (Explain)	51100	176,955
Unemployment Insurance (Non-Reimbursed Employer Share)	51200	30,574
Audit	51300	5,000
Current Year Bad Debt Expense	51400	64,889
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>50000</b>	<b>3,444,574</b>
<b>MAINTENANCE &amp; GENERAL OPERATIONS</b>		
Salaries & Wages - Permanent	52100	2,709,471
Salaries & Wages - Temporary	52200	947,977
Employee Benefits	52210	874,832
Payroll Taxes	52220	223,585
Worker's Compensation Insurance	52230	197,104
Professional Services (Contract)	52300	437,556
Rental - Land & Buildings	52400	0
Rental - Maintenance Equipment	52500	150,005
Rental - Public Address & Intercom	52600	0
Temporary Electrical Work (Contract)	52700	0
Light, Heat, Water and Power	52800	914,263
Maintenance of Equipment - Supplies & Expense	52900	222,825
Maint. of Bldgs. & Grounds - Supplies & Expense	53000	548,854
Trash Removal, Clean up (Contract)	53100	756,097
Other (Explain)	53200	(57,076)
Special Repairs & Maintenance (List)	53300	604,123
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>52000</b>	<b>8,529,615</b>

DETAIL OF EXPENSES	Account Number	Actual 2008
<b>PUBLICITY EXPENSE</b>		
Salaries & Wages - Permanent	54100	169,817
Salaries & Wages - Temporary	54101	75,787
Employee Benefits	54110	42,951
Payroll Taxes	54120	13,654
Worker's Compensation Insurance	54130	13,530
Professional Services (Contract)	54200	728,366
Supplies and Expense	54300	148,326
Advertising	54400	2,160,258
Promotional Expense	54500	193,407
Public Relations Expense	54600	63,740
Pre-Fair Events	54700	0
Other (Explain)	54800	15,584
<b>TOTAL PUBLICITY EXPENSE</b>	<b>54000</b>	<b>3,625,420</b>
<b>ATTENDANCE OPERATIONS</b>		
Salaries & Wages - Permanent	56100	154,350
Salaries & Wages - Temporary	56101	1,190,302
Employee Benefits	56110	36,982
Payroll Taxes	56120	26,400
Worker's Compensation Insurance	56130	67,374
Professional Services (Contract)	56200	841,231
Supplies and Expense	56300	107,769
Other (Explain)	56400	233,474
<b>TOTAL ATTENDANCE OPERATIONS</b>	<b>56000</b>	<b>2,657,882</b>
<b>MISCELLANEOUS FAIR EXPENSE (DO NOT include JLA)</b>		
Parking Lot - % paid to contractor	57100	0
Parking Lot - Salaries & Wages - Permanent	57101	20,156
Parking Lot - Salaries & Wages - Temporary	57102	258,724
Program Expense	57200	0
Utility Fees	57300	0
Exhibit Guide	57400	6,985
Stall/Booth Rental Expense	57500	0
Sponsorships	57700	17,695
Other (Explain) (i.e., Trash Removal)	57800	330,163
Commercial Exhibits & Concessions	57900	0
<b>TOTAL MISCELLANEOUS FAIR</b>	<b>57000</b>	<b>633,723</b>
<b>MISCELLANEOUS NON-FAIR PROGRAMS</b>		
Salaries & Wages - Permanent	57105	0
Salaries & Wages - Temporary	57106	0
Employee Benefits	57115	0
Payroll Taxes	57125	0
Worker's Compensation Insurance	57135	0
Supplies & Expense	57205	0
Publicity	57305	0
Attendance	57405	0
Exhibits	57505	0
Miscellaneous	57605	0
<b>TOTAL MISC. NON-FAIR PROGRAMS</b>	<b>57005</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2008
<b>PREMIUM EXPENSE (Excluding Horse Show)</b>		
Cash Awards	58100	91,382
Trophies, Medals, Ribbons	58200	21,413
Sponsored Cash Awards	58300	0
Sponsored Trophies, Medals, Ribbons	58400	0
Other Awards (Explain)	58500	0
<b>TOTAL PREMIUM EXPENSE</b>	<b>58000</b>	<b>112,795</b>
<b>EXHIBIT EXPENSE</b>		
Salaries & Wages - Permanent	63100	30,463
Salaries & Wages - Temporary	63101	600,120
Employee Benefits	63110	5,586
Payroll Taxes	63120	11,494
Worker's Compensation Insurance	63130	32,382
Judges (Contractual)	63200	12,343
Professional Services - Other (Contract)	63300	157,302
Supplies and Expense	63400	163,454
Tent & Booth Rental	63500	229,045
Decorations	63600	22,027
Other (Explain)	63700	16,080
<b>TOTAL EXHIBIT EXPENSE</b>	<b>63000</b>	<b>1,280,295</b>
<b>HORSE SHOW EXPENSE (Including Premiums)</b>		
Salaries & Wages - Permanent	64100	0
Salaries & Wages - Temporary	64101	0
Employee Benefits	64110	0
Payroll Taxes	64120	0
Worker's Compensation Insurance	64130	0
Judges (Contractual)	64200	0
Professional Services - Other (Contractual)	64300	0
Supplies and Expense	64400	0
Cattle Fees	64500	0
Other (Explain)	64600	0
Tent & Booth Rental	64610	0
Decorations	64620	0
Cash Awards	64710	0
Trophies, Medals, Ribbons	64720	0
Sponsored Cash Awards	64730	0
Sponsored Trophies, Medals, Ribbons	64740	0
<b>TOTAL HORSE SHOW EXPENSE</b>	<b>64000</b>	<b>0</b>

DETAIL OF EXPENSES	Account Number	Actual 2008
<b>HORSE RACING EXPENSE (LIVE)</b>		
Salaries & Wages (Non Pari-Mutuel)	65100	0
Salaries & Wages (Pari-Mutuel)	65200	0
Employee Benefits	65210	0
Payroll Taxes	65220	0
Worker's Compensation Insurance	65230	0
Professional Services (Contract)	65300	0
Supplies and Expense	65400	0
Rental - Totalisator Equipment	65600	0
Rental - Other Equipment	65700	0
Other (Explain)	65800	0
TOTAL LIVE RACING EXPENSE	65000	0
<b>SATELLITE WAGERING EXPENSE</b>		
See Attached Summary for Details		0
TOTAL SATELLITE WAGERING	65005	0
<b>FAIR ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66100	16,580
Salaries & Wages - Temporary	66101	101,363
Employee Benefits	66110	6,672
Payroll Taxes	66120	7,063
Worker's Compensation Insurance	66130	11,068
Professional Services (Contract)	66200	972,279
Supplies and Expense	66300	844,466
Rodeo	66400	367,165
Grounds Entertainment	66500	447,074
Grandstand Entertainment	66600	3,761,750
Other (Explain)	66700	246,106
TOTAL FAIR ENTERTAINMENT EXPENSE	66000	6,781,585
<b>MOTORIZED RACING EXPENSE:</b>		
See Attached Summary for Details		0
TOTAL MOTORIZED RACING EXPENSE	66109	0
<b>INTERIM ENTERTAINMENT EXPENSE</b>		
Salaries & Wages - Permanent	66208	0
Salaries & Wages - Temporary	66209	0
Employee Benefits	66219	0
Payroll Taxes	66229	0
Worker's Compensation Insurance	66239	0
Supplies & Expense	66309	6,536
Concerts (List)	66609	200,000
Other (Explain)	66809	0
TOTAL INTERIM ENTERTAINMENT EXPENSE	66009	206,536

DETAIL OF EXPENSES	Account Number	Actual 2008
<b>EQUIPMENT EXPENSE (LIST)</b>		
Non Capitalized (Cost less than \$5,000 and life less than one year)		
TOTAL EQUIPMENT EXPENSE	72300	27,888
<b>PRIOR YEAR OPERATING EXPENSE ADJUSTMENT</b>		
General Expense Adjustments	80010	(5,610)
Bad Debt Expense	80020	0
TOTAL PRIOR YEAR EXPENSE ADJUSTMENT	80000	-5,610
<b>CASH SHORTAGES &amp; OVERAGES</b>		
Ticket Sales	85100	13,198
Souvenir Sales	85200	0
Merchandise Sales	85500	0
Other (Explain)	85900	0
TOTAL CASH (OVER)/UNDER	85000	13,198
<b>DEPRECIATION EXPENSE (to Page 1, Page 2 and Schedule 7)</b>	90000	1,787,002
<b>OTHER OPERATING EXPENSE</b>		
Loss on Sale of Asset	94010	0
Other (Flex Cap. Operating Expenses, etc) (From Sched 8B)	94500	0
TOTAL OTHER OPERATING EXPENSE	94000	0

(Legal Name of Fair)

STATEMENT OF FINANCIAL CONDITION

December 31, 2008

<b>ASSETS</b>		
Cash (#11100 thru #11600 & #11800) *	21,789,551.28	
Cash - Junior Livestock Auction (#11700)	(1,144.00)	
Cash - Restricted (#11000)	0.00	
Sub-Total Cash Accounts		21,788,407.28
Accounts Receivable, Net of Doubtful Accounts (#13100-#13300)		769,732.80
Deferred Charges (#14300)		35,963.58
Other Assets (#14100, #14700 thru #16200)		-
Construction in Progress (#19000)	6,260,668.32	
Land (#19100)	133,553.38	
Building & Improvements (#19200)	42,714,952.39	
Less Accumulated Depreciation - Buildings & Improvements (#19201) **	(22,566,458.14)	
Equipment (#19300)	3,056,979.00	
Less Accumulated Depreciation - Equipment (#19301) **	(2,275,704.08)	
Leasehold Improvements (#19400)	0.00	
Less Accumulated Depreciation - Leasehold Improvements (#19401) **	0.00	
Sub-Total Property Accounts		27,323,990.87
<b>Adjustment for rounding</b>		
<b>TOTAL ASSETS</b>		<b>49,918,094.53</b>
<b>OBLIGATIONS &amp; NET RESOURCES</b>		
Insurance Fees Payable (#21100)	0.00	
Accounts Payable (#21200 & #21250)	307,469.46	
Payroll Liabilities (#22100 thru #22600)	162,885.17	
Deferred Revenue (#22800)	910,898.03	
Other Liabilities (#21300, #22700, #22900, #23000)	0.00	
Guarantee Deposits (#24100)	38,800.00	
Compensated Absences Liability (#24500)	840,590.55	
Long Term Debt (#25000)	0.00	
Total Obligations		2,260,643.21
<b>NET RESOURCES</b>		
Junior Livestock Auction Reserve (#25100)	21,876.30	
Total Net Resources (#29100 and any sub-accounts for restricted net resources)	47,635,575.02	
Unrestricted Net Resources Available for Operations	20,311,584.15	
Restricted Net Resources (sub-accounts optional)	-	
Investment in Capital Assets, Net of Related Debt	27,323,990.87	
Total Net Resources (check figure - should equal #29100)	47,635,575.02	
Total Resources		47,657,451.32
<b>Adjustment for rounding</b>		
<b>TOTAL OBLIGATIONS &amp; RESOURCES</b>		<b>49,918,094.53</b>

\* If restricted funds are included in cash accounts #11100 through #11800, these funds must be disclosed in a footnote to this report.

\*\* Accumulated depreciation should be entered into this form as a negative number.

**32nd D A A - OC Fair & Event Center**  
**Income Statement**  
**Year To Date as of August, 2009**

	2009 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Budget % Variance	2008 Year to Date Amount	Prior Year \$ Variance	Prior Year % Variance	Full 2009 Budget
<b>Revenues</b>								
Admissions to Grounds	\$ 6,928,788	\$ 7,557,893	\$ (629,105)	-8.3%	\$ 6,522,260	\$ 406,528	6.2%	\$ 7,598,105
Commercial Space Rentals	1,650,624	1,494,702	155,922	10.4%	935,429	715,195	76.5%	1,494,702
Carnival and Concessions Revenue	6,031,038	6,041,228	(10,190)	-0.2%	6,014,041	16,997	0.3%	6,041,228
Exhibits Revenue	54,641	67,478	(12,837)	-19.0%	55,109	(468)	-0.8%	67,598
Attractions Revenue	4,102,274	2,919,842	1,182,432	40.5%	4,654,289	(552,015)	-11.9%	2,919,867
Miscellaneous Fair Revenue	2,660,311	3,390,375	(730,064)	-21.5%	3,235,406	(575,096)	-17.8%	3,390,375
<b>Total Summer Fair Revenue</b>	<b>21,427,675</b>	<b>21,471,518</b>	<b>(43,843)</b>	<b>-0.2%</b>	<b>21,416,534</b>	<b>11,141</b>	<b>0.1%</b>	<b>21,511,875</b>
Rental of Facilities	2,380,590	3,302,483	(921,893)	-27.9%	3,018,288	(637,698)	-21.1%	5,194,470
Other Event Revenues	1,774,713	1,933,947	(159,234)	-8.2%	1,453,144	321,569	22.1%	3,083,308
Equestrian Center Revenue	61,802	80,000	(18,198)	-22.7%	82,032	(20,229)	-24.7%	122,000
Horse Show Revenues	-	-	-	N/A	-	-	N/A	-
Other Operating Revenues	88,374	65,975	22,399	34.0%	85,373	3,001	3.5%	87,175
<b>Total Year-Round Revenue</b>	<b>4,305,480</b>	<b>5,382,405</b>	<b>(1,076,925)</b>	<b>-20.0%</b>	<b>4,638,837</b>	<b>(333,357)</b>	<b>-7.2%</b>	<b>8,486,953</b>
Interest Earnings	185,089	320,000	(134,911)	-42.2%	565,829	(380,740)	-67.3%	435,000
Grants	-	-	-	N/A	-	-	N/A	-
Sale of Assets	-	-	-	N/A	15,535	(15,535)	-100.0%	-
Other Non-Operating Revenues	-	-	-	N/A	-	-	N/A	-
Prior Year Revenue	9,498	-	9,498	N/A	14,313	(4,815)	-33.6%	-
<b>Total Non-Operating Revenue</b>	<b>194,587</b>	<b>320,000</b>	<b>(125,413)</b>	<b>-39.2%</b>	<b>595,677</b>	<b>(401,090)</b>	<b>-67.3%</b>	<b>435,000</b>
<b>Total Revenue</b>	<b>\$ 25,927,742</b>	<b>\$ 27,173,923</b>	<b>\$ (1,246,181)</b>	<b>-4.6%</b>	<b>\$ 26,651,048</b>	<b>\$ (723,306)</b>	<b>-2.7%</b>	<b>\$ 30,433,828</b>

**32nd D A A - OC Fair & Event Center**  
**Income Statement**  
**Year To Date as of August, 2009**

	2009 Year to Date Amount	Budget Year to Date Amount	Budget \$ Variance	Budget % Variance	2008 Year to Date Amount	Prior Year \$ Variance	Prior Year % Variance	Full 2009 Budget
<b>Expenses</b>								
Payroll and Related	\$ 7,601,033	\$ 7,942,827	\$ 341,795	4.3%	\$ 7,543,716	\$ (57,317)	-0.8%	\$ 10,775,776
Professional Services	3,072,709	3,426,436	353,727	10.3%	3,529,899	457,190	13.0%	4,053,494
Directors Expense	58,544	7,001	(51,543)	-736.2%	7,508	(51,036)	-679.7%	11,001
Insurance Expense	172,540	192,790	20,250	10.5%	220,259	47,720	21.7%	280,000
Telephone & Postage	108,572	107,548	(1,024)	-1.0%	110,203	1,631	1.5%	141,425
Supplies and Equipment	2,294,336	2,930,360	636,024	21.7%	2,199,783	(94,553)	-4.3%	3,078,930
Facility and Related	2,047,999	1,965,135	(82,864)	-4.2%	1,820,488	(227,512)	-12.5%	2,627,817
Publicity & Related	1,733,089	2,332,155	599,066	25.7%	2,605,380	872,291	33.5%	2,427,261
Fair Attractions	3,818,966	3,259,723	(559,243)	-17.2%	4,575,989	757,024	16.5%	3,259,723
Other Fair Expense	167,429	286,500	119,071	41.6%	279,313	111,884	40.1%	286,500
Premium Expense	126,528	122,600	(3,928)	-3.2%	112,443	(14,086)	-12.5%	123,157
Other Operating Expense	213,280	511,346	298,066	58.3%	156,654	(56,626)	-36.1%	528,030
<b>Total Operating Expense</b>	<b>21,415,025</b>	<b>23,084,421</b>	<b>1,669,396</b>	<b>7.2%</b>	<b>23,161,635</b>	<b>1,746,610</b>	<b>7.5%</b>	<b>27,593,114</b>
Depreciation Expense	1,182,810	1,360,000	177,190	13.0%	1,137,983	(44,827)	-3.9%	2,600,000
F&E Funded Expenditures	-	-	-	N/A	-	-	N/A	-
Loss on Sale of Asset	19,064	-	(19,064)	N/A	-	(19,064)	N/A	-
Debt Service	-	-	-	N/A	-	-	N/A	-
Prior Year Expense	(105,277)	-	105,277	N/A	1,773	107,051	6037.5%	-
<b>Total Non-Operating Expense</b>	<b>1,096,597</b>	<b>1,360,000</b>	<b>263,403</b>	<b>19.4%</b>	<b>1,139,756</b>	<b>43,159</b>	<b>3.8%</b>	<b>2,600,000</b>
Equipment	-	-	-	N/A	-	-	N/A	-
Buildings & Improvements	(378)	-	378	N/A	-	378	N/A	-
Attendance & Parking Improvements	-	-	-	N/A	-	-	N/A	-
Carnival Improvements	3,614	-	(3,614)	N/A	1,056	(2,558)	-242.3%	-
Capital Improvement Offset	-	-	-	N/A	-	-	N/A	-
<b>Total Capital Expense</b>	<b>3,236</b>	<b>-</b>	<b>(3,236)</b>	<b>N/A</b>	<b>1,056</b>	<b>(2,181)</b>	<b>-206.6%</b>	<b>-</b>
<b>Total Expense</b>	<b>22,514,859</b>	<b>24,444,421</b>	<b>1,929,562</b>	<b>7.9%</b>	<b>24,302,447</b>	<b>1,787,588</b>	<b>7.4%</b>	<b>30,193,114</b>
<b>Net Proceeds</b>	<b>\$ 3,412,883</b>	<b>\$ 2,729,502</b>	<b>\$ 683,381</b>	<b>25.0%</b>	<b>\$ 2,348,601</b>	<b>\$ 1,064,282</b>	<b>45.3%</b>	<b>\$ 240,714</b>