

THE
FAIR GROUND
SANTA CLARA COUNTY FAIRGROUNDS
MANAGEMENT CORPORATION

STATEMENT OF
FINANCIAL POSITION



MARCH 31, 2024
(UNAUDITED)



**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT
CORPORATION (SCCFMC)
FINANCIAL HIGHLIGHTS
FOR MARCH 2024 AND
YEAR-TO-DATE AS OF MARCH 31, 2024**

Statement of Activities

March 2024

Actual revenues for March 2024 totaled \$576,017 or \$132,284 less than the budget. The unfavorable variance (\$163,333) in Bingo revenue resulted from a delay in re-opening Bingo operations until April. Program services revenue was primarily generated by Property Management, Venue Sales & Event Services, County Fair and Off-Track Betting sales & commissions. Venue Sales & Event Services includes revenue generated from the San Jose Toy Show, Santa Clara Valley Gem & Mineral Trade Show, Robotics Competition, Tails & No Tales Cat Show, and Santa Clara Dog Training events. Non-profit discounts were given to event promoters as follows: (1) Santa Clara Valley Gem & Mineral Show \$12,516, (2) Robotics Competition \$8,047, and (3) Tails & No Tales Cat Show \$8,622 in connection with the use of the facilities and equipment.

Expenses totaled \$647,543 or \$111,396 less than budget. Of the \$137,978 in security expenses, SCCFMC collected \$23,820 in security costs from promoters in connection with their events.

In summary, for the month of March 2024, SCCFMC had a Net Loss of \$71,525 compared to the budgeted Net Loss of \$50,638 resulting in an unfavorable variance of \$20,888.

Year-to-Date as of March 31, 2024

Actual year-to-date revenues, as of March 31, 2024, totaled \$2,109,296 or \$273,493 more than budget. In January 2024, SCCFMC received an AB1499 allocation in the amount of \$227,500 from the California Department of Food & Agriculture (CDFA). These funds were allocated between the County Fair and General and Administrative operations. General and Administrative revenue includes \$344,324 in recognized revenue as a reimbursement from the County of Santa Clara.

Expenses year-to-date totaled \$1,769,840 or \$193,001 less than budget. The top four expenditures are salaries & benefits, security & sheriff, outside services, and utilities. Of the \$355,676 in security expenses, SCCFMC has collected \$54,077 in security costs from promoters in connection with their events. Management continues to monitor expenses to align with projected revenues and continues to make expenditure adjustments as necessary.

As of March 31, 2024, SCCFMC has a Net Profit of \$339,456 compared to the budgeted Net Loss of \$127,038 resulting in a favorable variance of \$466,493.

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT
CORPORATION (SCCFMC)
FINANCIAL HIGHLIGHTS (continued)
FOR MARCH 2024 AND
YEAR-TO-DATE AS OF MARCH 31, 2024**

Balance Sheet

SCCFMC's total cash balance as of March 31, 2024, is \$2,267,702 compared with the prior year's (2023) cash balance total of \$3,263,911. SCCFMC's current ratio is 2.94 for March 2024 compared to 5.44 in March 2023 which reflects SCCFMC's ability to pay its current liabilities. The ratio is also favorable to the best practices ratio suggested by FMC's financial auditors.

Supplemental Schedules for 2024

Anchor License Agreements – March 2024: Summarizes the status of Anchor License Agreements totaling \$228,829.45 in revenue.

Events through September 2024

Summarizes sales activity as of April 1, 2024. Includes name of event, event date(s), location, estimated number of patrons and event type. Also includes Hosted (produced in-house) Events planned for 2024. All events are tentatively scheduled and subject to change or cancellation.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
March 2024
(UNAUDITED)
Actual vs Budget

	2024		
	Actual	Budget	Variance
Support and revenue			
Property Management *	\$ 236,822	\$ 229,246	\$ 7,577
Off-Track Betting	132,455	133,315	(860)
Venue Sales & Event Services	200,226	182,407	17,819
County Fair	6,514	0	6,514
Bingo	0	163,333	(163,333)
Total support & revenue	\$ 576,017	\$ 708,301	\$ (132,284)
Expenses			
Program Services	\$ 429,337	\$ 524,738	\$ 95,401
Facilities	93,284	81,580	(11,704)
General & Administrative	124,921	152,620	27,699
Total expenses	\$ 647,543	\$ 758,938	\$ 111,396
Change in unrestricted net assets	\$ (71,525)	\$ (50,638)	\$ (20,888)
Unrestricted net assets, March 1	5,424,265	5,424,265	0
Unrestricted net assets, March 31	\$ 5,352,739	\$ 5,373,627	\$ (20,888)

* Includes both Anchor Licensees and RV Park guests

** Food & Beverages included in both Off-track Betting and Venue Sales and Events Services

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
Year-to-date as of March 31, 2024
(UNAUDITED)
Actual vs Budget

	2024		
	Actual	Budget	Variance
Support and revenue			
Property Management *	\$ 707,767	\$ 687,737	\$ 20,030
Off-Track Betting **	342,451	383,540	(41,089)
Venue Sales & Event Services**	480,290	437,860	42,430
County Fair	156,861	0	156,861
General and Administrative	421,928	0	421,928
Bingo	0	326,667	(326,667)
Total support & revenue	<u>\$ 2,109,296</u>	<u>\$ 1,835,803</u>	<u>\$ 273,493</u>
Expenses			
Program Services	\$ 1,135,340	\$ 1,315,633	\$ 180,293
Facilities	287,932	251,747	(36,185)
General & Administrative	346,568	395,461	48,893
Total expenses	<u>\$ 1,769,840</u>	<u>\$ 1,962,841</u>	<u>\$ 193,001</u>
Change in unrestricted net assets	<u>\$ 339,456</u>	<u>\$ (127,038)</u>	<u>\$ 466,493</u>
Unrestricted net assets, January 1	<u>5,010,480</u>	<u>5,010,480</u>	<u>0</u>
Unrestricted net assets, March 31	<u><u>\$ 5,349,936</u></u>	<u><u>\$ 4,883,442</u></u>	<u><u>\$ 466,493</u></u>

* Includes both Anchor Licensees and RV Park guests

** Food & Beverages included in both Off-track Betting and Venue Sales and Events Services

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
March 2024
(UNAUDITED)

	2024	2023
Support and revenue		
Property Management *	\$ 236,822	\$ 266,055
Off-Track Betting	132,455	122,939
Food & Beverages	0	13,814
Venue Sales & Event Services	200,226	49,130
County Fair	6,514	0
General and Administrative	0	217,717
Total support & revenue	\$ 576,017	\$ 669,653
Expenses		
Program Services	\$ 429,337	\$ 361,293
Facilities	93,284	112,179
General & Administrative	124,921	166,862
Total expenses	\$ 647,543	\$ 640,334
Change in unrestricted net assets	\$ (71,525)	\$ 29,319
Unrestricted net assets, March 1	5,424,265	6,621,359
Unrestricted net assets, March 31	\$ 5,352,739	\$ 6,650,678

* Includes both Anchor Licensees and RV Park guests

** Food & Beverages included in both Off-track Betting and Venue Sales and Events Services

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
(UNAUDITED)
Year-to- date as of March 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Support and revenue		
Property Management *	\$ 707,767	\$ 725,165
Off-Track Betting **	342,451	360,208
Venue Sales & Event Services**	480,290	109,534
County Fair	156,861	3,940
General and Administrative	421,928	623,397
Total support & revenue	<u>\$ 2,109,296</u>	<u>\$ 1,822,242</u>
Expenses		
Program Services	\$ 1,135,340	\$ 997,561
Facilities	287,932	273,540
General & Administrative	346,568	491,760
Total expenses	<u>\$ 1,769,840</u>	<u>\$ 1,762,861</u>
Change in unrestricted net assets	<u>\$ 339,456</u>	<u>\$ 59,381</u>
Unrestricted net assets, January 1	<u>5,010,480</u>	<u>6,594,236</u>
Unrestricted net assets, March 31	<u>\$ 5,349,936</u>	<u>\$ 6,653,617</u>

* Includes both Anchor Licensees and RV Park guests

** Food & Beverages included in both Off-track Betting and Venue Sales and Events Services

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORPORATION
SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENSES
(UNAUDITED)
March 2024

	Program Services										
	OFF Track Betting	Property Management	Venue Sales & Event Svc.	Food & Beverages	Bingo	Hosted Events	County Fair	Total Program Services	Facility	General & Administrative	Total
Support and Revenue	\$ 132,455	\$ 236,822	\$ 200,226	\$ -	\$ -	\$ -	\$ 6,514	\$ 576,017	\$ -	\$ -	\$ 576,017
Cost of Sales:											
Labor	-		28,694	-				28,694		-	28,694
Racing Forms	5,456							5,456			5,456
Parking			7,203					7,203			7,203
Entertainment	2,756							2,756			2,756
Equipment Rental											
Food & Beverages	20		4,592		963			5,575			5,575
Sponsorship-Exchange											
Bingo-Regular											
Bingo-Flash cards											
Sub-Contractor											
Security Services			26,750					26,750			26,750
Other											
Ticketing Services											
Judges							2,275	2,275			2,275
Lottery	1,197							1,197			1,197
Total Cost of Sales	9,428	-	67,238	-	963	-	2,275	79,905	-	-	79,905
Direct Expenses:											
Payroll and employee benefits	4,417	-	13,578	-				17,994	11,102	-	29,097
Facility	-	53,671	-	-				53,671	-	-	53,671
Repairs and maintenance	8,448	6,344	40	-				14,832	31,111	-	45,943
Security and sheriff	8,877	102,351	-	-				111,229	-	-	111,229
Depreciation	-	-	-	-				-	16,820	-	16,820
Other	2,502	2,686	(1,192)	-	2,455		617	7,069	1,998	(2,684)	6,383
Reimbursed expenses	-	-	-	-	-		-	-	-	-	-
Total Direct Expenses	24,245	165,052	12,426	-	2,455	-	617	204,794	61,031	(2,684)	263,142
Gross Profit (Loss)	98,782	71,770	120,563	-	(3,418)	-	3,622	291,318	(61,031)	2,684	232,971
General and Administrative Expenses:											
Labor and benefits	39,110	-	23,850	-	-		23,918	86,879	-	99,636	186,515
Professional Services	-	-	-	-	-		-	-	-	19,531	19,531
Marketing	-	-	2,050	-	-		-	2,050	-	-	2,050
Insurance	-	15,377	-	-	-		-	15,377	-	534	15,911
Depreciation	-	-	-	-	-		-	-	-	-	-
Deferred Costs	-	-	-	-	-		-	-	-	-	-
Other	2,658	10,718	2,229	-	-	3,200	21,527	40,333	32,253	7,904	80,490
Total General and Administrative Expenses	41,769	26,095	28,130	-	-	3,200	45,445	144,638	32,253	127,605	304,496
Change in Unrestricted Net Assets (Deficit)	\$ 57,013	\$ 45,676	\$ 92,433	\$ -	\$ (3,418)	\$ (3,200)	\$ (41,823)	\$ 146,680	\$ (93,284)	\$ (124,921)	\$ (71,525)

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORPORATION
SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENSES
(UNAUDITED)

Year-to-date as of March 31, 2024

	Program Services										
	OFF Track Betting	Property Management	Venue Sales & Event Svc.	Food & Beverages	Bingo	Hosted Events	County Fair	Total Program Services	Facility	General & Administrative	Total
Support and Revenue	\$ 342,451	\$ 707,767	\$ 480,290	\$ -	\$ -	\$ -	\$ 156,861	\$ 1,687,368	\$ -	\$ 421,928	\$ 2,109,296
Cost of Sales:											
Labor	-		54,056	-				54,056		-	54,056
Racing Forms	13,592							13,592			13,592
Parking			20,073					20,073			20,073
Entertainment	12,172							12,172			12,172
Equipment Rental			1,576					1,576		-	1,576
Food & Beverages	2,156		16,695	-	963			19,814			19,814
Sponsorship-Exchange											-
Bingo-Regular					-			-			-
Bingo-Flash cards					-			-			-
Sub-Contractor			5,625					5,625			5,625
Security Services			41,537					41,537			41,537
Other											-
Ticketing Services											-
Judges							2,275	2,275			2,275
Lottery	1,858							1,858			1,858
Total Cost of Sales	29,777	-	139,563	-	963	-	2,275	172,579	-	-	172,579
Direct Expenses:											
Payroll and employee benefits	6,991	-	31,236	-	-	-	-	38,227	22,297	-	60,524
Facility	-	154,863	-	-	-	-	-	154,863	-	-	154,863
Repairs and maintenance	25,784	8,992	12,554	-	-	-	-	47,329	112,466	-	159,795
Security and sheriff	22,026	272,180	19,933	-	-	-	-	314,139	-	-	314,139
Depreciation	-	-	-	-	-	-	-	-	50,848	-	50,848
Other	7,134	6,487	(8,195)	-	2,455	-	2,441	10,322	5,049	735	16,107
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	61,935	442,522	55,528	-	2,455	-	2,441	564,881	190,660	735	756,276
Gross Profit (Loss)	250,739	265,245	285,198	-	(3,418)	-	152,145	949,909	(190,660)	421,192	1,180,442
General and Administrative Expenses:											
Labor and benefits	88,591	-	55,022	-	-	-	52,885	196,498	-	242,529	439,027
Professional Services	-	-	-	-	-	-	-	-	-	52,275	52,275
Marketing	3,372	-	2,050	-	-	8,361	5,574	19,357	-	9,080	28,437
Insurance	-	46,130	-	-	-	-	-	46,130	-	1,603	47,733
Depreciation	-	-	-	-	-	-	-	-	380	-	380
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	11,430	37,242	9,800	-	-	11,400	66,022	135,895	96,892	40,346	273,133
Total General and Administrative Expenses	103,394	83,372	66,872	-	-	19,761	124,481	397,880	97,272	345,833	840,986
Change in Unrestricted Net Assets (Deficit)	\$ 147,345	\$ 181,874	\$ 218,326	\$ -	\$ (3,418)	\$ (19,761)	\$ 27,663	\$ 552,029	\$ (287,932)	\$ 75,359	\$ 339,456

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORPORATION
SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENSES
(UNAUDITED)

Year-to-date as of March 31, 2023

	Program Services										Total
	OFF Track Betting	Property Management	Venue Sales & Event Svc.	Food & Beverages	Bingo	Hosted Events	County Fair	Total Program Services	Facility	General & Administrative	
Support and Revenue	\$ 360,208	\$ 725,165	\$ 72,072	\$ 37,462	\$ -	\$ -	\$ 3,940	\$ 1,198,846	\$ -	\$ 623,397	\$ 1,822,242
Cost of Sales:											
Labor	-		761	13,403				14,164		75,983	90,146
Racing Forms	14,576							14,576			14,576
Parking								-			-
Entertainment								-			-
Equipment Rental								-			-
Food & Beverages				9,284				9,284			9,284
Sponsorship-Exchange								-			-
Bingo-Regular								-			-
Bingo-Flash cards								-			-
Sub-Contractor								-			-
Admission Clerks								-			-
Awards and Trophies								-			-
Ticketing Services								-			-
Judges								-			-
Lottery	1,646							1,646			1,646
Total Cost of Sales	16,222	-	761	22,687	-	-	-	39,670	-	75,983	115,653
Direct Expenses:											
Payroll and employee benefits	14,801	-	-	27,795				42,595	14,316	-	56,911
Facility	-	205,548	-	-				205,548	-	-	205,548
Repairs and maintenance	-	-	-	3,768				3,768	132,163	-	135,931
Security and sheriff	34,255	340,695	4,757	-				379,707	-	-	379,707
Depreciation	-	-	-	-				-	42,207	-	42,207
Other	35,713	164	556	480	-	-	1,103	38,016	13,743	64,197	115,955
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	84,768	546,408	5,313	32,043	-	-	1,103	669,634	202,429	64,197	936,259
Gross Profit (Loss)	259,217	178,757	65,998	(17,268)	-	-	2,837	489,542	(202,429)	483,217	770,330
General and Administrative Expenses:											
Labor and benefits	88,782	19,275	18,414	-	-	11,700	40,873	179,044	-	214,344	393,388
Professional Services	-	-	-	-	-	-	-	-	-	69,193	69,193
Marketing	4,742	-	-	-	-	17,700	4,857	27,298	-	2,393	29,692
Insurance	-	40,113	-	-	-	-	-	40,113	-	1,598	41,712
Depreciation	-	-	-	-	-	-	-	-	56	-	56
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	11,143	25,908	158	1,075	-	32	3,487	41,802	71,055	64,052	176,909
Total General and Administrative Expenses	104,666	85,296	18,572	1,075	-	29,432	49,216	288,257	71,111	351,581	710,949
Change in Unrestricted Net Assets (Deficit)	\$ 154,551	\$ 93,461	\$ 47,427	\$ (18,343)	\$ -	\$ (29,432)	\$ (46,379)	\$ 201,285	\$ (273,540)	\$ 131,636	\$ 59,381

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF FUNCTIONAL EXPENSES
(UNAUDITED)
March 2024

	PROGRAM SERVICES	FACILITIES	MANAGEMENT AND GENERAL	TOTAL	2024 BUDGET	VARIANCE
Salaries & Benefits	\$ 95,852	\$ 10,035	\$ 88,206	\$ 194,093	\$ 222,023	\$ 27,930
Security & Sheriff *	137,978	0	0	137,978	97,604	(40,374)
Outside Services	62,910	0	12,080	74,990	63,767	(11,223)
Utilities	61,981	1,390	660	64,031	65,933	1,902
Repair & Maintenance	14,832	31,111	0	45,943	30,750	(15,193)
Depreciation and amortization	0	45,694	0	45,694	35,833	(9,861)
Insurance	15,377	1,082	534	16,993	15,250	(1,743)
Professional Services	0	0	14,736	14,736	26,409	11,673
Payroll taxes	4,604	1,067	5,065	10,737	11,665	928
Other Miscellaneous	8,370	907	1,163	10,440	10,800	361
Supplies	4,820	1,998	1,922	8,739	9,124	385
Parking	7,203	0	0	7,203	5,000	(2,203)
Food & Beverage Cost	5,575	0	0	5,575	5,459	(116)
Racing Forms	5,456	0	0	5,456	4,100	(1,356)
Marketing	2,050	0	2,500	4,550	16,490	11,940
Equipment Rental	2,217	0	1,255	3,472	4,528	1,056
Bingo Payouts	0	0	0	0	116,667	116,667
Bingo Supplies	0	0	0	0	16,667	16,667
Fees & Licenses	113	0	(3,200)	(3,087)	869	3,956
Total Functional Expenses	\$ 429,337	\$ 93,284	\$ 124,921	\$ 647,543	\$ 758,938	\$ 111,396

* Of the \$137,978 in Security & Sheriff Expenses, SCCFMC collected \$23,820 in security and sheriff costs from promoters in connection with their events.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
SECURITY SERVICES BY LOCATION
(UNAUDITED)
March 2024

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>
Gate C	\$ 9,525
Gate D	\$ 28,140 *
Gate F	\$ 23,816
Off Track Betting	\$ 8,877
Pedestrian	\$ 14,070
RV Park	\$ 28,140 *
Events	\$ 25,410
TOTAL	\$ 137,978

* Expenses incurred due to the current requirement to keep the RV Park open.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF FUNCTIONAL EXPENSES
(UNAUDITED)
Year to date as of March 31, 2024

	PROGRAM SERVICES	FACILITIES	MANAGEMENT AND GENERAL	TOTAL	2024 BUDGET	VARIANCE
Salaries & Benefits	\$213,785.31	\$ 19,412	\$ 211,877	\$ 445,075	\$ 529,089	\$ 84,014
Security & Sheriff *	355,676	0	0	355,676	264,101	(91,575)
Outside Services	168,971	0	31,538	200,508	179,770	(20,739)
Utilities	176,640	4,170	1,981	182,791	197,425	14,635
Repair & Maintenance	49,103	112,466	1,958	163,527	113,458	(50,068)
Depreciation and amortization	-	137,259	0	137,259	107,500	(29,759)
Insurance	46,130	3,247	2,601	51,978	45,750	(6,228)
Professional Services	0	0	45,445	45,445	79,226	33,781
Other Miscellaneous	22,215	3,065	13,181	38,461	31,343	(7,118)
Marketing	19,357	-	16,922	36,279	41,749	5,470
Payroll taxes	11,253	2,885	12,443	26,581	27,556	975
Supplies	9,507	4,034	8,080	21,622	27,221	5,599
Parking	20,073	0	0	20,073	11,856	(8,217)
Food & Beverage Cost	19,814	0	0	19,814	15,541	(4,273)
Racing Forms	13,592	0	0	13,592	12,800	(792)
Equipment Rental	7,884	0	3,743	11,627	10,575	(1,052)
Bingo Payouts	0	0	0	0	233,333	233,333
Bingo Supplies	0	0	0	0	33,333	33,333
Miscellaneous	0	0	0	0	250	250
Fees & Licenses	1,338	1,395	(3,200)	(467)	964	1,431
Total Functional Expenses	\$ 1,135,340	\$ 287,932	\$ 346,568	\$ 1,769,840	\$ 1,962,841	\$ 193,001

* Of the \$355,676 in Security & Sheriff Expenses, SCCFMC collected \$54,077 in security and sheriff costs from promoters in connection with their events.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
SECURITY SERVICES BY LOCATION
(UNAUDITED)
Year-to-date as of March 31, 2024

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>	
Gate C	\$ 23,346	
Gate D	\$ 73,566	*
Gate F	\$ 66,022	
Off Track Betting	\$ 24,137	
Pedestrian	\$ 36,783	
RV Park	\$ 73,566	*
Events	\$ 58,257	
TOTAL	\$ 355,676	

* Expenses incurred due to the current requirement to keep the RV Park open.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF FINANCIAL POSITION
(UNAUDITED)
Year-to-date as of March 31, 2024 and 2023

ASSETS	2024	2023
Current Assets		
Cash and cash equivalent	\$ 2,267,702	\$ 3,263,911
Accounts Receivable	1,380,362	2,052,670
Other Current Assets	608,550	397,143
Total current assets	\$ 4,256,613	\$ 5,713,724
Property and Equipment, net	3,040,938	2,831,645
Total assets	\$ 7,297,552	\$ 8,545,369
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 196,567	\$ 355,980
Wells Fargo Business Elite	14,692	14,994
Accrued liabilities	588,263	472,663
Deferred revenue, nonmonetary exchange, current	3,000	3,000
Customer deposits	642,326	204,152
Total current liabilities	\$ 1,444,848	\$ 1,050,789
Long term liabilities		
Deferred revenue, nonmonetary exchange, net of current portion	\$ 230,656	\$ 230,656
Equipment Loan #1	33,493	0
Equipment Loan #2	36,587	0
Equipment Loan #3	56,199	0
Restricted Fund	6,000	466,321
Economic Injury Disaster Loan(EIDL)	139,833	143,986
Total long-term liabilities	502,768	840,963
Total liabilities	\$ 1,947,616	\$ 1,891,752
Unrestricted net assets	\$ 5,349,936	\$ 6,653,617
Total liabilities and net assets	\$ 7,297,552	\$ 8,545,369

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF CASH FLOWS
(UNAUDITED)

Year-to-date as of March 31, 2024 and 2023

	2024	2023
Cash flows from operating activities		
Change in net assets	\$ 339,456	\$ 59,381
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expenses	137,259	108,546
Change in operating assets and liabilities		
Accounts Receivable, net	(465,738)	(665,265)
Prepaid Expenses	(212,761)	(227,099)
Accounts payable	(2,740)	43,003
Accrued liabilities	216,631	140,625
Customer Deposits	168,730	15,311
Net cash provided by operating activities	180,836	(525,498)
Cash flows from financing activities:		
Repayment of loans payable	(12,504)	(1,923)
Equipment Loan #3	54,801	
Net cash used in capital and related financing activities	42,297	(1,923)
Cash flows from investing activities:		
Acquisition of property and equipment	(74,372)	(65,186)
Net cash used in investing activities	(74,372)	(65,186)
Net change in cash and cash equivalents	148,762	(592,606)
Cash and cash equivalents, January 1	2,118,939	3,856,517
Cash and cash equivalents, March 31	\$ 2,267,701	\$ 3,263,910

SANTA CLARA COUNTY FAIRGROUNDS MGMT CORP.

LICENSEES AGREEMENTS - MARCH 2024

	<u>ACRES OCCUPIED</u>	<u>MONTHLY FEES</u>	<u>MONTHLY PER ACRES</u>
AT&T/CROWN CASTLE* #645	N/A	\$ 5,994.00	N/A
VYSH #620	0.2	\$ 1,485.00	\$ 7,426.00
DATALINX COMMUNICATIONS, INC.#654	0.5	\$ 3,713.00	\$ 7,426.00
EVERGREEN WASTE SERVICES #642	0.5	\$ 3,713.00	\$ 7,426.00
DGDG #650	1.5	\$ 11,139.45	\$ 7,426.00
GARDEN SUPPLY #641	3.25	\$ 24,136.00	\$ 7,426.00
GREEN BAY HAULING, LLC #649	0.5	\$ 3,713.00	\$ 7,426.00
JETMULCH #667	1	\$ 7,426.00	\$ 7,426.00
PACIFIC WEST BUILDERS INC. #646	18	\$ 133,668.00	\$ 7,426.00
RA RA TRUCKING #679	1	\$ 7,426.00	\$ 7,426.00
SILICON VALLEY TELECOM INC #658	0.5	\$ 3,713.00	\$ 7,426.00
SOUTH BAY TELECOM #664	1	\$ 7,426.00	\$ 7,426.00
THE FENCE-4-RENT #662	0.25	\$ 1,857.00	\$ 7,426.00
TA CONCRETE CONSTRUCTION #659	0.5	\$ 3,713.00	\$ 7,426.00
T-MOBILE/CROWN CASTLE* #644	N/A	\$ 5,994.00	N/A
UNITED RECYCLES SERVICES #647	0.5	\$ 3,713.00	\$ 7,426.00
TOTAL	29.2	\$ 228,829.45	

* PHONE TOWER - EXECUTED CONTRACT BY SANTA CLARA COUNTY

black= Executed Contract blue = contract in process green = hosted event purple= County Hosted Event
Santa Clara County Fairgorunds Management Corporation (SCCFMC)

Date(s)	Name of the Event	Location	Est Patrons/Day	Event Type
4/6/2024	Holi Dayger-Color Fest	International Park & Plaza	5,000	Color Festival
04/06/2024-04/07/2024	The Stampede (Small Animals)	Expo Hall	1,000	Jackpot Show
04/10/2024 Wednesday	Eid al-Fitr	Expo Hall	4,000	Prayer and Festival
04/27/2024-04/28/2024	Cactus & Succulents Sale	Fiesta Hall	1,000	Sale
05/04/2024-05/05/2024	International Brazilian Jiu-Jitsu	Expo Hall	1,000	Jiu-Jitsu Competition
05/04/2024-05/05/2024	Cinco De Mayo Festival	International Park & Plaza	10,000	Cultural Festival
5/9/2024	Dental Clinic	Fiesta Hall	1,000	Dental Clinic
05/17/2024-05/19/2024	Jurassic Quest	Esplanade, Expo and Pavilion Hall	5,000	Family Exhibit
05/24/2024-05/27/2024	Jurassic Quest	Esplanade, Expo and Pavilion Hall	5,000	Family Exhibit
05/28/2024-06/11/2024	DODOCACA Festival	International Park & Plaza, Fiesta Hall and Green House	2,000	Family Exhibit
06/02/2024-06/03/2024	The Stampede (Large Animals)	Expo Hall	1,000	Jackpot Show
06/08/2024-06/09/2024	Super Toy Show	Expo Hall	3,000	Family Exhibit
6/15/2024	Car Show	International Park & Plaza	3,000	Car Show
6/16/2024	Silicon Valley Mariachi Fest	International Park & Plaza	3,000	Festival

06/22/2024-06/23/2024	San Jose Reptile Show	Expo Hall	3,000	Family Exhibit
6/29/2024	Concert	International Park & Plaza	5,000	Latin Concert
7/4/2024	4th of July	All Grounds	10,000	Festival
07/06/2024-07/07/2024	Vietnamese Summer Fest	International Park & Plaza and Pavilion Hall	10,000	Festival
07/12/2024-07/14/2024	FoodieLand Night Market	All Outside Grounds	25,000	Food Festival
7/21/2024	Colombian Independence Festival	International Park & Plaza	3,000	Festival
7/25/2024-08/04/2024	County Fair	All Grounds	25,000	Fair
07/07/2024-09/25/2024	Fairgrounds Live	International Park & Plaza	2,000	Concert
08/16/2024-08/18/2024	FoodieLand Night Market	All Outside Grounds	25,000	Food Festival
9/1/2024	Latin Concert	International Park & Plaza	5,000	Concert
09/07/2024-09/06/2024	Brick Fest Live	Expo Hall	3,000	Lego Expo
09/14/2024-09/15/2024	Tiny Homes Expo	Expo Hall	2,000	Expo
9/15/2024	Indo American Concert	Pavilion Hall	3,000	Concert
9/21/2024	Private Event	Fiesta Hall	300	Private Reception
09/21/2024-09/22/2024	Toy Show	Expo Hall	3,000	Family Exhibit
09/27/2024-09/29/2024	American Indian Festival	Pavilion Hall	1,000	Festival
9/29/2024	Mexican Regional Concert	International Park & Plaza	5,000	Concert