

THE
FAIR GROUND
SANTA CLARA COUNTY FAIRGROUNDS
MANAGEMENT CORPORATION



STATEMENT OF
FINANCIAL POSITION



April 30, 2024
(UNAUDITED)



**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT
CORPORATION (SCCFMC)
FINANCIAL HIGHLIGHTS
FOR APRIL 2024 AND
YEAR-TO-DATE AS OF APRIL 30, 2024**

Statement of Activities

April 2024

Actual revenues for April 2024 totaled \$879,655 or \$121,752 more than the budget. Program services revenue was primarily generated by Venue Sales & Event Services, Property Management, Off-Track Betting sales & commissions, and Bingo operations. Venue Sales & Event Services includes revenue generated from the South Bay Islamic Association Religious Event, Shor Media Group Cultural Event, Cirque Du Soleil Kooza Touring Show, Cactus and Succulent Society of San Jose Plant Show and Sales, and Santa Clara Dog Training events. Non-profit discounts were given to event promoters as follows: (1) South Bay Islamic Association \$7,670, and (2) Cactus and Succulent Society of San Jose Plant Show & Sales \$2,647 in connection with the use of the facilities and equipment.

Expenses totaled \$676,178 or \$213,870 less than budget. Of the \$68,922 in security expenses, SCCFMC collected \$13,654 in security costs from promoters in connection with their events.

In summary, for the month of April 2024, SCCFMC had a Net Income of \$203,477 compared to the budgeted Net Loss of \$132,146 resulting in a favorable variance of \$335,622.

Year-to-Date as of April 30, 2024

Actual year-to-date revenues, as of April 30, 2024, totaled \$2,982,630 or \$388,925 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 \$369,509 in recognized revenue as a reimbursement from the County of Santa Clara.

Expenses year-to-date totaled \$2,452,778 or \$401,213 less than budget. The top four expenditures are salaries & benefits, security & sheriff, outside services, and utilities. Of the \$424,598 in security expenses, SCCFMC has collected \$68,551 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. Staff is currently assessing the security needs at the various gates and the RV Park in an effort to reduce costs while maintaining a high standard of security oversight at the Fairgrounds.

As of April 30, 2024, SCCFMC has a Net Profit of \$529,853 compared to the budgeted Net Loss of \$260,286 resulting in a favorable variance of \$790,139.

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT
CORPORATION (SCCFMC)
FINANCIAL HIGHLIGHTS (continued)
FOR APRIL 2024 AND
YEAR-TO-DATE AS OF APRIL 30, 2024**

Balance Sheet

SCCFMC's total cash balance as of April 30, 2024, is \$2,475,156 compared with the prior year's (2023) cash balance total of \$2,954,086. SCCFMC's cash balance increased by \$207,454 from March 31, 2024 balance of \$2,267,702. SCCFMC's current ratio is 3.13 for April 2024 compared to 5.57 in April 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 – April 2024: Summarizes the status of Anchor License Agreements totaling \$228,829.45 in revenue.

Events through November 2024

Summarizes sales activity as of May 13, 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 and events hosted by the County. All events are tentatively scheduled and subject to change or cancellation.

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

	2024		
	Actual	Budget	Variance
Support and revenue			
Venue Sales & Event Services*	\$ 353,317	\$ 187,054	\$ 166,263
Property Management **	234,572	188,585	45,988
Off-Track Betting *	113,302	132,097	(18,795)
Bingo	109,912	163,333	(53,421)
County Fair	7,062	0	7,062
Hosted Events	3,738	53,333	(49,595)
General and Administrative	57,750	33,500	24,250
Total support & revenue	<u>\$ 879,655</u>	<u>\$ 757,902</u>	<u>\$ 121,752</u>
Expenses			
Program Services	\$ 468,351	\$ 613,464	\$ 145,113
Facilities	92,289	114,775	22,486
General & Administrative	115,538	161,809	46,270
Total expenses	<u>\$ 676,178</u>	<u>\$ 890,048</u>	<u>\$ 213,870</u>
Change in unrestricted net assets	<u>\$ 203,477</u>	<u>\$ (132,146)</u>	<u>\$ 335,622</u>
Unrestricted net assets, April 1	<u>5,339,852</u>	<u>5,339,852</u>	<u>0</u>
Unrestricted net assets, April 30	<u><u>\$ 5,543,329</u></u>	<u><u>\$ 5,207,707</u></u>	<u><u>\$ 335,622</u></u>

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

** Includes both Anchor Licensees and RV Park guests

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
Year to date as of April 30, 2024
(UNAUDITED)
Actual vs Budget

	2024		
	Actual	Budget	Variance
Support and revenue			
Property Management *	\$ 942,340	\$ 876,322	\$ 66,018
Venue Sales & Event Services**	833,587	624,914	208,673
Off-Track Betting **	455,753	515,636	(59,884)
County Fair	157,623	0	157,623
Bingo	109,912	490,000	(380,088)
Hosted Events	3,738	53,333	(49,595)
General and Administrative	479,678	33,500	446,178
Total support & revenue	<u>\$ 2,982,630</u>	<u>\$ 2,593,705</u>	<u>\$ 388,925</u>
Expenses			
Program Services	\$ 1,606,820	\$ 1,930,199	\$ 323,379
Facilities	380,221	366,522	(13,699)
General & Administrative	465,737	557,270	91,533
Total expenses	<u>\$ 2,452,778</u>	<u>\$ 2,853,991</u>	<u>\$ 401,213</u>
Change in unrestricted net assets	<u>\$ 529,853</u>	<u>\$ (260,286)</u>	<u>\$ 790,139</u>
Unrestricted net assets, January 1	<u>5,013,476</u>	<u>5,013,476</u>	<u>0</u>
Unrestricted net assets, April 30	<u><u>\$ 5,543,329</u></u>	<u><u>\$ 4,753,190</u></u>	<u><u>\$ 790,139</u></u>

* Includes both Anchor Licensees and RV Park guests

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

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

	<u>2024</u>	<u>2023</u>
Support and revenue		
Venue Sales & Event Services*	\$ 353,317	\$ 46,072
Property Management **	234,572	204,635
Off-Track Betting *	113,302	122,721
Bingo	109,912	0
County Fair	7,062	340
Hosted Events	3,738	0
General and Administrative	57,750	51,257
Total support & revenue	<u>\$ 879,655</u>	<u>\$ 425,024</u>
Expenses		
Program Services	\$ 468,351	\$ 329,981
Facilities	92,289	91,115
General & Administrative	115,538	227,342
Total expenses	<u>\$ 676,178</u>	<u>\$ 648,438</u>
Change in unrestricted net assets	<u>\$ 203,477</u>	<u>\$ (223,414)</u>
Unrestricted net assets, April 1	<u>5,339,852</u>	<u>6,572,578</u>
Unrestricted net assets, April 30	<u>\$ 5,543,329</u>	<u>\$ 6,349,164</u>

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

** Includes both Anchor Licensees and RV Park guests

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
(UNAUDITED)
Year to date as of April 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Support and revenue		
Property Management *	\$ 942,340	\$ 863,020
Venue Sales & Event Services**	833,587	155,606
Off-Track Betting **	455,753	483,607
County Fair	157,623	4,280
Bingo	109,912	0
Hosted Events	3,738	0
General and Administrative	479,678	665,352
Total support & revenue	<u>\$ 2,982,630</u>	<u>\$ 2,171,864</u>
Expenses		
Program Services	\$ 1,606,820	\$ 1,315,314
Facilities	380,221	354,999
General & Administrative	465,737	726,356
Total expenses	<u>\$ 2,452,778</u>	<u>\$ 2,396,670</u>
Change in unrestricted net assets	<u>\$ 529,853</u>	<u>\$ (224,806)</u>
Unrestricted net assets, January 1	<u>5,013,476</u>	<u>6,573,969</u>
Unrestricted net assets, April 30	<u><u>\$ 5,543,329</u></u>	<u><u>\$ 6,349,164</u></u>

* Includes both Anchor Licensees and RV Park guests

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

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORPORATION
SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENSES
(UNAUDITED)
April 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	\$ 113,302	\$ 234,572	\$ 353,317	\$ -	\$ 109,912	\$ 3,738	\$ 7,062	\$ 821,904	\$ -	\$ 57,750	\$ 879,655
Cost of Sales:											
Labor	-		14,993	-			1,317	16,310	-		16,310
Racing Forms	4,344							4,344			4,344
Parking			37,373					37,373			37,373
Entertainment	6,584					330	3,750	10,664			10,664
Equipment Rental			5,118					5,118			5,118
Food & Beverages	4,168		10,473	-	-			14,641			14,641
Sponsorship-Exchange											
Bingo-Regular					44,878			44,878			44,878
Bingo-Flash cards					54,331			54,331			54,331
Sub-Contractor											
Security Services			12,398					12,398			12,398
Other											
Judges							45	45			45
Lottery	625							625			625
Total Cost of Sales	15,721	-	80,355	-	99,209	330	5,112	200,726	-	-	200,726
Direct Expenses:											
Payroll and employee benefits	3,141	-	9,690	-		3601 - Food S:	-	12,831	4,986	-	17,817
Facility	-	50,020	-	-			-	50,020	-	-	50,020
Repairs and maintenance	12,432	-	70	-		400	-	12,902	30,169	-	43,072
Security and sheriff	5,100	48,266	1,206	-		754	-	55,326	-	-	55,326
Depreciation	-	-	-	-			-	-	17,060	-	17,060
Other	3,387	1,183	6,584	-	2,034	-	139	13,327	5,188	(391)	18,124
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	24,060	99,469	17,551	-	2,034	1,154	139	144,406	57,403	(391)	201,419
Gross Profit (Loss)	73,521	135,103	255,412	-	8,669	2,254	1,812	476,772	(57,403)	58,141	477,510
General and Administrative Expenses:											
Labor and benefits	27,263	-	15,501	-	-	-	16,152	58,916	-	76,504	135,420
Professional Services	-	-	-	-	-	-	-	-	-	22,707	22,707
Marketing	2,797	-	-	-	-	-	2,797	5,593	-	-	5,593
Insurance	-	15,377	-	-	-	-	-	15,377	-	534	15,911
Depreciation	-	-	-	-	-	-	-	-	110	-	110
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	2,885	9,892	8,267	-	270	3,187	18,831	43,333	34,775	16,185	94,292
Total General and Administrative Expenses	32,945	25,268	23,768	-	270	3,187	37,780	123,218	34,885	115,929	274,033
Change in Unrestricted Net Assets (Deficit)	\$ 40,576	\$ 109,835	\$ 231,644	\$ -	\$ 8,399	\$ (933)	\$ (35,968)	\$ 353,553	\$ (92,289)	\$ (57,788)	\$ 203,477

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

Year to date as of April 30, 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	\$ 455,753	\$ 942,340	\$ 833,587	\$ -	\$ 109,912	\$ 3,738	\$ 157,623	\$ 2,502,952	\$ -	\$ 479,678	\$ 2,982,630
Cost of Sales:											
Labor	-		69,050	-			1,317	70,367		-	70,367
Racing Forms	17,936							17,936			17,936
Parking			57,446					57,446			57,446
Entertainment	18,755					330	3,750	22,835			22,835
Equipment Rental			6,694					6,694			6,694
Food & Beverages	8,450		28,739	-				37,189			37,189
Sponsorship-Exchange											-
Bingo-Regular					44,878			44,878			44,878
Bingo-Flash cards					54,331			54,331			54,331
Sub-Contractor			5,625					5,625			5,625
Security Services			53,935					53,935			53,935
Other											-
Judges							2,139	2,139			2,139
Lottery	2,483							2,483			2,483
Total Cost of Sales	47,624	-	221,489	-	99,209	330	7,206	375,858	-	-	375,858
Direct Expenses:											
Payroll and employee benefits	10,132	-	40,927	-	-	-	-	51,059	27,283	-	78,341
Facility	-	204,882	-	-	-	-	-	204,882	-	-	204,882
Repairs and maintenance	38,216	8,992	17,509	-	-	400	-	65,117	142,635	-	207,752
Security and sheriff	-	320,446	21,139	-	-	754	-	342,339	-	-	342,339
Depreciation	-	-	-	-	-	-	-	-	67,908	-	67,908
Other	37,702	7,670	(6,496)	-	4,489	-	2,579	45,945	10,237	375	56,557
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	86,050	541,991	73,079	-	4,489	1,154	2,579	709,342	248,063	375	957,780
Gross Profit (Loss)	322,079	400,349	539,019	-	6,214	2,254	147,838	1,417,753	(248,063)	479,303	1,648,993
General and Administrative Expenses:											
Labor and benefits	115,854	-	70,523	-	-	-	69,037	255,414	-	319,033	574,447
Professional Services	-	-	-	-	-	-	-	-	-	74,982	74,982
Marketing	6,169	-	2,050	-	-	8,361	8,371	24,950	-	9,080	34,030
Insurance	-	61,507	-	-	-	-	-	61,507	-	2,137	63,644
Depreciation	-	-	-	-	-	-	-	-	115,381	-	115,381
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	14,316	47,133	18,067	-	270	14,587	85,376	179,750	16,777	60,131	256,657
Total General and Administrative Expenses	136,339	108,640	90,640	-	270	22,948	162,783	521,621	132,158	465,362	1,119,141
Change in Unrestricted Net Assets (Deficit)	\$ 185,741	\$ 291,709	\$ 448,379	\$ -	\$ 5,943	\$ (20,694)	\$ (14,945)	\$ 896,133	\$ (380,221)	\$ 13,941	\$ 529,853

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

Year to date as of April 30, 2023

	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	\$ 483,607	\$ 863,020	\$ 101,181	\$ 54,424	\$ -	\$ -	\$ 4,280	\$ 1,506,512	\$ -	\$ 665,352	\$ 2,171,863
Cost of Sales:											
Labor	-		1,890	18,581				20,471		75,983	96,454
Racing Forms	20,720							20,720			20,720
Parking								-			-
Entertainment								-			-
Equipment Rental								-			-
Food & Beverages				12,942				12,942			12,942
Sponsorship-Exchange								-			-
Bingo-Regular								-			-
Bingo-Flash cards								-			-
Sub-Contractor								-			-
Ticketing Services								-			-
Judges								-			-
Lottery	2,415							2,415			2,415
Total Cost of Sales	23,135	-	1,890	31,523	-	-	-	56,548	-	75,983	132,530
Direct Expenses:											
Payroll and employee benefits	24,590	-	-	42,735				67,325	34,319	-	101,644
Facility	-	254,415	-	-				254,415	-	-	254,415
Repairs and maintenance	-	-	-	75			835	910	158,238	-	159,148
Security and sheriff	39,486	377,493	10,050	-			-	427,029	-	-	427,029
Depreciation	-	-	-	-			-	-	56,276	-	56,276
Other	43,259	164	1,756	4,292			2,142	51,613	14,205	104,216	170,035
Reimbursed expenses	-	-	-	-			-	-	-	-	-
Total Direct Expenses	107,335	632,072	11,806	47,102	-	-	2,977	801,292	263,039	104,216	1,168,547
Gross Profit (Loss)	353,138	230,947	87,484	(24,200)	-	-	1,303	648,672	(263,039)	485,153	870,786
General and Administrative Expenses:											
Labor and benefits	134,552	27,808	27,311	-		15,600	65,324	270,596	-	346,145	616,741
Professional Services	-	-	-	-			-	-	-	114,246	114,246
Marketing	8,817	-	-	-		35,400	23,472	67,688	-	5,818	73,507
Insurance	-	53,484	-	-			-	53,484	-	2,131	55,615
Depreciation	-	-	-	-			-	-	56	-	56
Deferred Costs	-	-	-	-			-	-	-	-	-
Other	14,199	34,893	158	743		32	15,682	65,706	91,904	77,816	235,427
Total General and Administrative Expenses	157,568	116,185	27,469	743	-	51,032	104,478	457,475	91,960	546,157	1,095,592
Change in Unrestricted Net Assets (Deficit)	\$ 195,570	\$ 114,762	\$ 60,014	\$ (24,942)	\$ -	\$ (51,032)	\$ (103,175)	\$ 191,197	\$ (354,999)	\$ (61,004)	\$ (224,806)

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

	PROGRAM SERVICES	FACILITIES	MANAGEMENT AND GENERAL	TOTAL	2024 BUDGET	VARIANCE
Salaries & Benefits	\$ 65,734	\$ 4,287	\$ 66,661	\$ 136,682	\$ 158,400	\$ 21,718
Bingo Payouts	94,023	0	0	94,023	116,667	22,644
Security & Sheriff *	68,922	0	0	68,922	106,099	37,177
Utilities	58,416	1,390	660	60,466	98,994	38,529
Outside Services	50,018	0	8,552	58,570	60,559	1,989
Depreciation and amortization	0	46,030	0	46,030	35,833	(10,197)
Repair & Maintenance	13,794	30,169	2,023	45,987	60,167	14,180
Parking	37,373	0	0	37,373	9,702	(27,671)
Professional Services	0	0	22,560	22,560	26,409	3,849
Other Miscellaneous	12,649	2,174	3,233	18,056	18,685	629
Insurance	15,377	1,082	534	16,993	15,250	(1,743)
Food & Beverage Cost	14,641	0	0	14,641	20,682	6,041
Equipment Rental	7,970	4,554	995	13,519	15,112	1,592
Marketing	5,593	0	7,093	12,686	81,904	69,218
Payroll taxes	2,873	699	3,488	7,059	7,945	886
Supplies	5,175	1,903	(384)	6,694	23,496	16,802
Bingo Supplies	5,186	0	0	5,186	16,667	11,480
Racing Forms	4,344	0	0	4,344	5,000	656
Entertainment	3,750	0	0	3,750	8,333	4,583
Fees & Licenses	2,515	0	123	2,637	4,145	1,508
Total Functional Expenses	\$ 468,351	\$ 92,289	\$ 115,538	\$ 676,178	\$ 890,048	\$ 213,870

* Of the \$68,922 in Security & Sheriff Expenses, SCCFMC collected \$13,654 in security and sheriff costs from promoters in connection with their events.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF FUNCTIONAL EXPENSES
(UNAUDITED)
Year to date as of April 30, 2024

	PROGRAM SERVICES	FACILITIES	MANAGEMENT AND GENERAL	TOTAL	2024 BUDGET	VARIANCE
Salaries & Benefits	\$ 278,202	\$ 23,700	\$ 278,528	\$ 580,429	\$ 687,489	\$ 107,059
Security & Sheriff *	424,598	0	0	424,598	370,144	(54,454)
Outside Services	220,125	0	40,090	260,214	240,566	(19,648)
Utilities	230,100	5,560	2,641	238,301	287,775	49,474
Repair & Maintenance	67,783	142,635	4,971	215,389	187,436	(27,953)
Depreciation and amortization	0	183,289	0	183,289	143,333	(39,955)
Bingo Payouts	94,023	0	0	94,023	350,000	255,977
Insurance	61,507	4,329	3,135	68,971	61,000	(7,971)
Professional Services	0	0	68,005	68,005	105,635	37,630
Other Miscellaneous	35,373	5,239	20,014	60,626	53,652	(6,973)
Parking	57,446	0	0	57,446	21,558	(35,888)
Marketing	24,950	0	24,015	48,965	123,653	74,688
Food & Beverage Cost	37,189	0	0	37,189	36,223	(966)
Payroll taxes	14,126	3,583	15,931	33,640	35,501	1,861
Supplies	15,239	5,937	10,534	31,711	45,319	13,609
Equipment Rental	15,855	4,554	4,998	25,407	26,075	669
Racing Forms	17,936	0	0	17,936	17,800	(136)
Bingo Supplies	5,186	0	0	5,186	50,000	44,814
Entertainment	3,750	0	0	3,750	8,333	4,583
Miscellaneous	-	0	0	0	250	250
Fees & Licenses	3,433	1,395	(7,125)	(2,297)	2,247	4,544
Total Functional Expenses	\$ 1,606,820	\$ 380,221	\$ 465,737	\$ 2,452,778	\$ 2,853,991	\$ 401,213

* Of the \$424,598 in Security & Sheriff Expenses, SCCFMC collected \$68,551 in security and sheriff costs from promoters in connection with their events.

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

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>
Gate C	\$ 7,208
Gate D	\$ 16,884 *
Gate F	\$ 16,436
Off Track Betting	\$ 5,100
Pedestrian	\$ 8,442
Bingo	\$ 1,198
Events	\$ 13,654
TOTAL	\$ 68,922

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

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
SECURITY SERVICES BY LOCATION
(UNAUDITED)
Year to date as of April 30, 2024

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>	
Gate C	\$ 30,554	
Gate D	\$ 90,450	*
Gate F	\$ 82,458	
Off Track Betting	\$ 29,237	
Pedestrian	\$ 45,225	
RV Park	\$ 73,566	*
BINGO	\$ 1,198	
Events	\$ 71,911	
TOTAL	\$ 424,598	

* 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 April 30, 2024 and 2023

ASSETS	2024	2023
Current Assets		
Cash and cash equivalent	\$ 2,475,156	\$ 2,954,086
Accounts Receivable	1,330,752	1,988,176
Other Current Assets	597,393	389,475
Total current assets	\$ 4,403,302	\$ 5,331,736
Property and Equipment, net	3,043,864	2,916,564
Total assets	\$ 7,447,165	\$ 8,248,300
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 144,573	\$ 210,303
Wells Fargo Business Elite	20,143	10,457
Accrued liabilities	582,505	528,959
Deferred revenue, nonmonetary exchange, current	3,000	3,000
Customer deposits	656,819	204,152
Total current liabilities	\$ 1,407,040	\$ 956,871
Long term liabilities		
Deferred revenue, nonmonetary exchange, net of current portion	\$ 230,656	\$ 230,656
Equipment Loan #1	32,102	50,071
Equipment Loan #2	33,669	52,514
Equipment Loan #3	55,177	0
Restricted Fund	6,000	466,321
Economic Injury Disaster Loan(EIDL)	139,192	142,704
Total long-term liabilities	496,797	942,266
Total liabilities	\$ 1,903,837	\$ 1,899,137
Unrestricted net assets	\$ 5,543,329	\$ 6,349,164
Total liabilities and net assets	\$ 7,447,165	\$ 8,248,300

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

Year to date as of April 30, 2024 and 2023

	2024	2023
Cash flows from operating activities		
Change in net assets	\$ 529,853	\$ (224,806)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expenses	183,289	142,126
Change in operating assets and liabilities		
Accounts Receivable, net	(428,429)	(600,770)
Prepaid Expenses	(210,269)	(219,430)
Accounts payable	(54,734)	(102,674)
Accrued liabilities	237,831	172,117
Customer Deposits	195,732	15,311
Net cash provided by operating activities	453,273	(818,127)
Cash flows from financing activities:		
Repayment of loans payable	(17,453)	(3,205)
Equipment Loan #1	-	50,071
Equipment Loan #2		52,514
Equipment Loan #3	43,724	
Net cash used in capital and related financing activities	26,271	99,380
Cash flows from investing activities:		
Acquisition of property and equipment	(123,327)	(183,685)
Net cash used in investing activities	(123,327)	(183,685)
Net change in cash and cash equivalents	356,217	(902,431)
Cash and cash equivalents, January 1	2,118,939	3,856,517
Cash and cash equivalents, April 30	\$ 2,475,156	\$ 2,954,086

SANTA CLARA COUNTY FAIRGROUNDS MGMT CORP.

LICENSEES AGREEMENTS - APRIL 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

Santa Clara County Fairgrounds Management Corporation (SCCFMC)

Event Calendar

black = executed contract blue = contract in process green = hosted event purple = County Hosted Event

as of May 13, 2024

Date (s)	Event Name	Location	Est Patrons/Day	Event Type
04/18/2024-05/26/2024	Cirque Du Soleil	Lot A	5,000	Circus, acrobatics & dance
05/04/2024-05/05/2024	International Brazilian Jiu-Jitsu	Expo Hall	1,000	Jiu-Jitsu Competition
05/05/2024	Kentucky Derby	OTB	1,000	Horse Racing
05/04/2024-05/05/2024	Cinco De Mayo Festival	International Park & Plaza	5,000	Cultural Festival
05/09/2024	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	1,000	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
06/15/2024	Car Show	International Park & Plaza	3,000	Car Show
06/16/2024	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
07/25/2024-08/04/2024	County Fair	All Grounds	25,000	County 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
09/01/2024	Latin Concert	International Park & Plaza	5,000	Concert
09/07/2024-09/08/2024	Brick Fest Live	Expo Hall	3,000	Lego Expo
09/14/2024-09/15/2024	Tiny Homes Expo	Expo Hall	2,000	Expo

09/15/2024	Indo American Concert	Pavilion Hall	3,000	Concert
09/21/2024	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
09/29/2024	Regional Mexican Concert	Central Grounds	5,000	Concert
10/02/2024- 10/07/2024	Rock 'n' Roll Parking	Lot D	200	Parking
10/04/2024- 10/05/2024	Veteran Standdown	Pavilion Hall, Heritage Hall, Heritage Gardens & Green House	1,000	Job Fair
10/11/2024- 10/13/2024	Durga Puja 2024	Expo, Pavilion and Promenade	10,000	Religious and Dance
10/20/2024- 10/22/2024	Ski & Snowboard Sale	Expo Hall	2,000	Sale
10/30/2024- 11/07/2024	November Elections	Heritage Hall	1,000	Voting
11/16/2024- 11/17/2024	The Stampede	Fiesta Hall	500	Jackpot Show
11/20/2024	Rockumbiando Concert	Expo Hall	5,000	Rock/Cumbia Concert
11/29/2024- 12/01/2024	Yoga Event	Fiesta Hall	500	Yoga Classes

*All events are tentatively scheduled and subject to change or cancellation