

THE
FAIR GROUND
SANTA CLARA COUNTY FAIRGROUNDS
MANAGEMENT CORPORATION



STATEMENT OF
FINANCIAL POSITION



August 31, 2024
(UNAUDITED)



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

Statement of Activities

August 2024

Actual revenues for August 2024 totaled \$1,244,744 or \$428,844 less than the budget. Program services revenue was primarily generated by Venue Sales & Events Services, County Fair, Property Management and Bingo operations. Venue Sales & Event Services includes revenue generated from the Salle D'Arane Fencing Tournament, Foodieland and California Rabbit & Cavy Shows (CRCS), Inc. events. A non-profit discount in the amount of \$4,295 was given to California Rabbit & Cavy Shows, Inc. in connection with the use of the facilities.

During the second week of the 2024 County Fair, Aug. 1, 2024 through Aug. 4, 2024, revenues generated from admissions, parking, food and beverage sales, and sponsorships totaled \$366,419. SCCFMC promoted the Fair by offering free admission during Senior Day (August 1, 2024), Special Needs Day (August 3, 2024) and First Responders Day (August 3, 2024). Veterans were provided free admission every day of the Fair.

Expenses totaled \$1,152,876 or \$67,591 more than the budget. Of the \$164,285 in security expenses, SCCFMC collected \$1,400 in security costs from a promoter in connection with their event.

In summary, for the month of August 2024, SCCFMC had a Net Income of \$91,868 compared to the budgeted Net Income of \$588,303 resulting in an unfavorable variance of \$496,435.

Year-to-Date as of August 31, 2024

Actual year-to-date revenues, as of August 31, 2024, totaled \$6,729,261 or \$185,872 less 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 \$25,185 in recognized revenue as a reimbursement from the County of Santa Clara.

Expenses year-to-date totaled \$6,416,537 or \$126,345 less than budget. The top four expenditures are salaries & benefits, security & sheriff, outside services, and utilities. Of the \$882,689 in security expenses, SCCFMC has collected \$158,703 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 continue to assess the security needs at the various gates and RV Park in an effort to reduce costs while maintaining a high standard of security oversight at the Fairgrounds.

As of August 31, 2024, SCCFMC has a Net Profit of \$312,724 compared to the budgeted Net Income of \$372,252 resulting in an unfavorable variance of \$59,528.

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

Balance Sheet

SCCFMC's total cash balance as of August 31, 2024, is \$3,690,053 compared with the prior year's (2023) cash balance total of \$2,702,875. SCCFMC's cash balance increased by \$701,078 from the July 31, 2024 cash balance of \$2,988,975, which includes \$251,059 in connection with the Junior Livestock Auction. SCCFMC's current ratio is 2.63 for August 2024 compared to 2.93 in August 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 – August 2024: Summarizes the status of Anchor License Agreements totaling \$229,292.30 in revenue.

Events through February 2025

Summarizes sales activity as of September 16, 2024. Includes name of event, event date(s), number of event days, 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
August 2024
(UNAUDITED)
Actual vs Budget

	2024		
	Actual	Amended Budget	Variance
Support and revenue			
Venue Sales & Event Services*	\$ 415,223	\$ 269,201	\$ 146,022
County Fair	366,419	1,038,500	(672,081)
Property Management **	235,035	189,413	45,622
Bingo	122,531	81,667	40,864
Off-Track Betting *	102,598	94,807	7,791
Hosted Events	2,937	0	2,937
Total support & revenue	<u>\$ 1,244,744</u>	<u>\$ 1,673,588</u>	<u>\$ (428,844)</u>
Expenses			
Program Services	\$ 907,777	\$ 861,634	\$ (46,142)
Facilities	123,346	90,207	(33,138)
General & Administrative	121,754	133,443	11,690
Total expenses	<u>\$ 1,152,876</u>	<u>\$ 1,085,285</u>	<u>\$ (67,591)</u>
Change in unrestricted net assets	<u>\$ 91,868</u>	<u>\$ 588,303</u>	<u>\$ (496,435)</u>
Unrestricted net assets, August 1	<u>5,785,323</u>	<u>5,785,323</u>	<u>0</u>
Unrestricted net assets, August 31	<u><u>\$ 5,877,191</u></u>	<u><u>\$ 6,373,626</u></u>	<u><u>\$ (496,435)</u></u>

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

** Includes both Anchor Licensees and RV Park guests

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

	2024		
	Actual	Amended Budget	Variance
Support and revenue			
Venue Sales & Event Services*	\$ 2,322,742	\$ 1,603,164	719,578
Property Management **	1,916,932	1,633,147	\$ 283,786
Off-Track Betting *	924,899	1,003,489	(78,591)
County Fair	852,207	1,988,500	(1,136,293)
Bingo	563,848	653,333	(89,485)
Hosted Events	6,675	0	6,675
General and Administrative	141,958	33,500	108,458
Total support & revenue	<u>\$ 6,729,261</u>	<u>\$ 6,915,133</u>	<u>\$ (185,872)</u>
Expenses			
Program Services	\$ 4,756,027	\$ 4,649,863	\$ (106,163)
Facilities	794,420	772,241	(22,179)
General & Administrative	866,090	1,120,777	254,687
Total expenses	<u>\$ 6,416,537</u>	<u>\$ 6,542,881</u>	<u>\$ 126,345</u>
Change in unrestricted net assets	<u>\$ 312,724</u>	<u>\$ 372,252</u>	<u>\$ (59,528)</u>
Unrestricted net assets, January 1	<u>5,229,116</u>	<u>5,229,116</u>	<u>0</u>
Unrestricted net assets, August 31	<u><u>\$ 5,541,840</u></u>	<u><u>\$ 5,601,368</u></u>	<u><u>\$ (59,528)</u></u>

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

** Includes both Anchor Licensees and RV Park guests

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

	<u>2024</u>	<u>2023</u>
Support and revenue		
Venue Sales & Event Services*	\$ 415,223	\$ 19,414
County Fair	366,419	652,720
Property Management **	235,035	186,972
Bingo	122,531	0
Off-Track Betting *	102,598	85,194
Hosted Events	2,937	0
General and Administrative	0	39
Total support & revenue	<u>\$ 1,244,744</u>	<u>\$ 944,338</u>
Expenses		
Program Services	\$ 907,777	\$ 892,770
Facilities	123,346	375,462
General & Administrative	121,754	152,189
Total expenses	<u>\$ 1,152,876</u>	<u>\$ 1,420,420</u>
Change in unrestricted net assets	<u>\$ 91,868</u>	<u>\$ (476,083)</u>
Unrestricted net assets, August 1	<u>5,785,323</u>	<u>5,013,621</u>
Unrestricted net assets, August 31	<u>\$ 5,877,191</u>	<u>\$ 4,537,538</u>

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

** Includes both Anchor Licensees and RV Park guests

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

	<u>2024</u>	<u>2023</u>
Support and revenue		
Venue Sales & Event Services*	\$ 2,322,742	\$ 1,111,277
Property Management **	1,916,932	1,659,667
Off-Track Betting*	924,899	920,472
County Fair	852,207	1,679,315
Bingo	563,848	0
Hosted Events	6,675	0
General and Administrative	141,958	1,080,330
Total support & revenue	<u>\$ 6,729,261</u>	<u>\$ 6,451,062</u>
Expenses		
Program Services	\$ 4,756,027	\$ 4,878,009
Facilities	794,420	1,226,684
General & Administrative	866,090	1,320,672
Total expenses	<u>\$ 6,416,537</u>	<u>\$ 7,425,365</u>
Change in unrestricted net assets	<u>\$ 312,724</u>	<u>\$ (974,303)</u>
Unrestricted net assets, January 1	<u>5,229,116</u>	<u>6,546,786</u>
Unrestricted net assets, August 31	<u>\$ 5,541,840</u>	<u>\$ 5,572,484</u>

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

** Includes both Anchor Licensees and RV Park guests

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORPORATION
SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENSES
(UNAUDITED)
August 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	\$ 102,598	\$ 235,035	\$ 415,223	\$ -	\$ 122,531	\$ 2,937	\$ 366,419	\$ 1,244,744	\$ -	\$ -	\$ 1,244,744
								-			-
Cost of Sales:											
Labor	12,657		25,064	-		340	37,508	75,570		-	75,570
Racing Forms	5,389							5,389			5,389
Parking			19,523				8,523	28,046			28,046
Entertainment	-					5,200	11,955	17,155			17,155
Equipment Rental											
Food & Beverages	2,675		36,639	-	-	881	14,461	54,656			54,656
Sponsorship-Exchange											
Bingo-Regular					44,268			44,268			44,268
Bingo-Flash cards					67,958			67,958			67,958
Sub-Contractor											
Security Services			5,377					5,377			5,377
Other											
Material							1,467	1,467			1,467
Admission Clerks											
Awards and Trophies											
Ticketing Services							13,735	13,735			13,735
Judges											
Lottery	739							739			739
Total Cost of Sales	21,460	-	86,602	-	112,226	6,421	87,648	314,358	-	-	314,358
Direct Expenses:											
Payroll and employee benefits	2,621	-	13,643	-	-	-	-	16,264	11,930	-	28,194
Facility	-	112,884	-	-	-	-	-	112,884	-	-	112,884
Repairs and maintenance	8,448	3,659	5,402	-	-	-	-	17,509	29,401	-	46,910
Security and sheriff	7,253	41,440	-	-	1,449	-	108,766	158,909	-	-	158,909
Depreciation	-	-	-	-	-	-	-	-	12,722	-	12,722
Other	3,454	-	8,840	-	230	-	77,041	89,565	4,491	4,794	98,850
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	21,776	157,983	27,885	-	1,679	-	185,807	395,130	58,545	4,794	458,469
Gross Profit (Loss)	59,363	77,052	300,736	-	8,626	(3,485)	92,964	535,256	(58,545)	(4,794)	471,917
General and Administrative Expenses:											
Labor and benefits	44,933	-	6,911	-	-	-	35,621	87,465	-	66,206	153,671
Professional Services	-	-	-	-	-	-	-	-	-	21,212	21,212
Marketing	4,405	-	3,100	-	5,809	-	29,779	43,093	-	8,809	51,902
Insurance	-	16,775	-	-	-	-	-	16,775	-	534	17,309
Depreciation	-	-	-	-	-	-	-	-	-	-	-
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	(35,806)	10,039	9,817	-	-	4,049	62,856	50,956	64,801	20,199	135,956
Total General and Administrative Expenses	13,532	26,814	19,828	-	5,809	4,049	128,255	198,288	64,801	116,960	380,049
Change in Unrestricted Net Assets (Deficit)	\$ 45,830	\$ 50,238	\$ 280,907	\$ -	\$ 2,817	\$ (7,534)	\$ (35,292)	\$ 336,967	\$ (123,346)	\$ (121,754)	\$ 91,868

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

Year to date as of August 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	\$ 924,899	\$ 1,916,932	\$ 2,322,742	\$ -	\$ 563,848	\$ 6,675	\$ 852,207	\$ 6,587,303	\$ -	\$ 141,958	\$ 6,729,261
Cost of Sales:											
Labor	-		158,047	-		1,986	74,889	234,921		-	234,921
Racing Forms	38,530							38,530			38,530
Parking			201,007				17,463	218,470			218,470
Entertainment	51,251		875			5,700	430,174	488,000			488,000
Equipment Rental			11,646					11,646		-	11,646
Food & Beverages	20,885		83,424	-	-	2,003	24,179	130,491			130,491
Sponsorship-Exchange											-
Bingo-Regular					212,900			212,900			212,900
Bingo-Flash cards					300,717			300,717			300,717
Sub-Contractor			5,625					5,625			5,625
Security Services			138,278					138,278			138,278
Other											-
Material							3,373	3,373		-	3,373
Admission Clerks											-
Awards and Trophies											-
Ticketing Services							16,330	16,330			16,330
Judges							8,435	8,435			8,435
Lottery	5,451							5,451			5,451
Total Cost of Sales	116,117	-	598,902	-	513,618	9,688	574,842	1,813,167	-	-	1,813,167
Direct Expenses:											
Payroll and employee benefits	-	-	82,883	-	-	-	-	82,883	54,266	-	137,149
Facility	-	533,469	-	-	-	-	-	533,469	-	-	533,469
Repairs and maintenance	72,409	19,328	40,148	-	-	400	14,596	146,880	279,064	-	425,944
Security and sheriff	-	540,840	1,681	-	-	1,792	112,197	656,510	-	-	656,510
Depreciation	-	-	-	-	-	-	-	-	138,724	-	138,724
Other	106,602	14,367	29,379	-	12,375	-	178,366	341,089	28,833	5,653	375,576
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	179,011	1,108,005	154,091	-	12,375	2,192	305,159	1,760,831	500,888	5,653	2,267,372
Gross Profit (Loss)	629,771	808,928	1,569,750	-	37,856	(5,206)	(27,794)	3,013,304	(500,888)	136,305	2,648,722
General and Administrative Expenses:											
Labor and benefits	244,108	-	96,476	-	-	-	152,100	492,684	-	533,133	1,025,818
Professional Services	-	-	-	-	-	-	-	-	-	179,066	179,066
Marketing	19,224	-	21,650	-	11,417	8,361	102,217	162,869	-	27,080	189,949
Insurance	-	125,810	-	-	-	-	-	125,810	-	4,273	130,083
Depreciation	-	-	-	-	-	-	-	-	230,525	-	230,525
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	(13,133)	89,086	58,788	-	270	21,836	243,818	400,665	63,007	116,885	580,556
Total General and Administrative Expenses	250,198	214,895	176,914	-	11,687	30,197	498,135	1,182,028	293,532	860,437	2,335,998
Change in Unrestricted Net Assets (Deficit)	\$ 379,572	\$ 594,032	\$ 1,392,836	\$ -	\$ 26,168	\$ (35,403)	\$ (525,929)	\$ 1,831,276	\$ (794,420)	\$ (724,132)	\$ 312,724

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

Year to date as of August 31, 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	\$ 920,472	\$ 1,659,667	\$ 762,236	\$ 349,041	\$ -	\$ -	\$ 1,679,315	\$ 5,370,731	\$ -	\$ 1,080,330	\$ 6,451,062
Cost of Sales:											
Labor	-		60,083	57,905			32,964	150,952		75,983	226,935
Racing Forms	42,872							42,872			42,872
Parking			122,799				28,322	151,121			151,121
Entertainment	2,700						791,244	793,944			793,944
Equipment Rental						154,926		154,926			154,926
Food & Beverages				78,245			17,436	95,681			95,681
Sponsorship-Exchange											-
Bingo-Regular											-
Bingo-Flash cards											-
Sub-Contractor			21,773					21,773			21,773
Admission Clerks											-
Awards and Trophies											-
Ticketing Services							11,094	11,094			11,094
Judges							8,884	8,884			8,884
Lottery	5,013							5,013			5,013
Total Cost of Sales	50,585	-	204,656	136,150	-	154,926	891,658	1,437,975	-	75,983	1,513,958
Direct Expenses:											
Payroll and employee benefits	30,052	-	-	82,064				112,116	62,906	-	175,022
Facility	-	585,168	-	-				585,168	-	-	585,168
Repairs and maintenance	-	-	5,148	1,193		5,544	835	12,720	582,824	-	595,544
Security and sheriff	89,323	926,734	43,734	-		9,497	141,939	1,211,227	-	-	1,211,227
Depreciation	-	-	-	-				-	112,374	-	112,374
Other	104,712	164	10,514	25,458	-	-	64,362	205,210	276,692	185,337	667,239
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	224,087	1,512,066	59,396	108,714	-	15,041	207,136	2,126,441	1,034,796	185,337	3,346,574
Gross Profit (Loss)	645,799	147,602	498,184	104,176	-	(169,967)	580,522	1,806,315	(1,034,796)	819,011	1,590,530
General and Administrative Expenses:											
Labor and benefits	245,656	53,622	53,102	-	-	23,400	155,517	531,298	-	639,758	1,171,055
Professional Services	-	-	-	-	-	-	-	-	-	194,836	194,836
Marketing	40,526	-	-	-	-	140,747	245,182	426,455	-	24,172	450,627
Insurance	-	109,400	-	-	-	-	-	109,400	-	4,262	113,662
Depreciation	-	-	-	-	-	-	-	-	56	-	56
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	27,596	72,498	13,635	10,055	-	6,457	116,199	246,440	191,832	196,325	634,597
Total General and Administrative Expenses	313,778	235,520	66,737	10,055	-	170,605	516,898	1,313,593	191,888	1,059,353	2,564,833
Change in Unrestricted Net Assets (Deficit)	\$ 332,021	\$ (87,919)	\$ 431,447	\$ 94,121	\$ -	\$ (340,572)	\$ 63,624	\$ 492,723	\$ (1,226,684)	\$ (240,342)	\$ (974,303)

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

					2024	
	PROGRAM		MANAGEMENT		AMENDED	
	SERVICES	FACILITIES	AND GENERAL	TOTAL	BUDGET	VARIANCE
Salaries & Benefits	\$ 55,944	\$ 45,328	\$ 70,149	\$ 171,421	\$ 118,337	\$ (53,085)
Security & Sheriff *	164,285	0	0	164,285	137,663	(26,622)
Outside Services	152,572	0	9,952	162,525	78,161	(84,364)
Utilities	136,500	0	659	137,159	77,891	(59,268)
Bingo Payouts	105,618	0	0	105,618	58,019	(47,599)
Food & Beverage Cost	54,656	0	0	54,656	49,377	(5,279)
Marketing	43,093	0	8,809	51,902	131,900	79,999
Repair & Maintenance	17,738	29,401	0	47,139	47,098	(42)
Depreciation and amortization	0	40,957	0	40,957	43,690	2,733
Equipment Rental	36,582	313	2,254	39,148	60,186	21,037
Other Miscellaneous	36,324	912	778	38,014	22,807	(15,207)
Supplies	18,902	4,178	6,805	29,885	32,169	2,284
Parking	28,046	0	0	28,046	62,496	34,450
Professional Services	0	0	19,324	19,324	14,366	(4,958)
Insurance	16,775	951	534	18,259	16,679	(1,581)
Entertainment	17,155	0	0	17,155	103,750	86,596
Payroll taxes	3,756	1,306	3,104	8,166	6,454	(1,713)
Fees & Licenses	8,086	0	(615)	7,471	10,796	3,325
Bingo Supplies	6,608	0	0	6,608	8,947	2,339
Racing Forms	5,389	0	0	5,389	4,500	(889)
Miscellaneous	(251)	0	0	(251)	-	251
Total Functional Expenses	\$ 907,777	\$ 123,346	\$ 121,754	\$ 1,152,876	\$ 1,085,285	\$ (67,591)

* Of the \$164,285 in Security & Sheriff Expenses, SCCFMC collected \$1,400 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 August 31, 2024

					2024	
	PROGRAM		MANAGEMENT		AMENDED	
	SERVICES	FACILITIES	AND GENERAL	TOTAL	BUDGET	VARIANCE
Salaries & Benefits	\$ 498,205	\$ 82,033	\$ 467,108	\$ 1,047,346	\$ 1,199,428	\$ 152,082
Security & Sheriff *	882,689	0	0	882,689	813,906	(68,783)
Outside Services	614,582	0	84,751	699,333	517,192	(182,140)
Utilities	577,426	9,730	5,279	592,435	605,137	12,701
Bingo Payouts	479,563	0	0	479,563	464,154	(15,409)
Entertainment	436,749	0	0	436,749	532,500	95,752
Repair & Maintenance	150,694	279,064	5,417	435,175	417,110	(18,066)
Depreciation and amortization	0	369,250	0	369,250	310,238	(59,012)
Parking	218,470	0	0	218,470	186,498	(31,972)
Marketing	162,869	0	54,176	217,045	372,644	155,599
Supplies	122,187	22,472	22,776	167,434	173,423	5,989
Professional Services	903	0	163,371	164,274	175,142	10,868
Other Miscellaneous	125,663	8,792	26,864	161,320	123,329	(37,991)
Insurance	125,810	8,131	5,272	139,213	126,286	(12,927)
Food & Beverage Cost	130,491	0	0	130,491	151,204	20,713
Equipment Rental	108,542	6,362	11,029	125,933	184,705	58,773
Payroll taxes	25,232	6,936	29,406	61,575	62,807	1,233
Racing Forms	38,530	0	0	38,530	43,800	5,270
Bingo Supplies	34,055	0	0	34,055	71,579	37,524
Fees & Licenses	23,850	1,649	(9,358)	16,141	11,551	(4,590)
Miscellaneous	(482)	0	0	(482)	250	732
Total Functional Expenses	\$ 4,756,027	\$ 794,420	\$ 866,090	\$ 6,416,537	\$ 6,542,881	\$ 126,345

* Of the \$882,689 in Security & Sheriff Expenses, SCCFMC collected \$158,703 in security and sheriff costs from promoters in connection with their events.

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

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>
Gate C	\$ 7,340
Gate D	\$ 15,410
Gate F	\$ 12,429
Off Track Betting	\$ 7,253
Pedestrian	\$ 10,999
Bingo	\$ 1,449
County Fair	\$ 104,029
Events	\$ 5,377
TOTAL	\$ 164,285

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

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>	
Gate C	\$ 68,349	
Gate D	\$ 151,370	*
Gate F	\$ 152,770	
Off Track Betting	\$ 59,300	
Pedestrian	\$ 95,723	
RV Park	\$ 73,566	*
BINGO	\$ 7,586	
County Fair	\$ 112,197	
Events	\$ 161,828	
TOTAL	<u><u>\$ 882,689</u></u>	

* 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 August 31, 2024 and 2023

ASSETS	2024	2023
Current Assets		
Cash and cash equivalent *	\$ 3,690,053	\$ 2,702,875
Accounts Receivable	440,770	783,978
Other Current Assets	338,248	493,342
Total current assets	<u>\$ 4,469,071</u>	<u>\$ 3,980,195</u>
Property and Equipment, net	<u>3,039,455</u>	<u>3,431,478</u>
Total assets	<u><u>\$ 7,508,526</u></u>	<u><u>\$ 7,411,673</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 274,171	\$ 294,761
Wells Fargo Business Elite	32,807	14,713
Accrued liabilities	714,655	634,147
Deferred revenue, nonmonetary exchange, current	0	3,000
Customer deposits	671,661	407,862
Total current liabilities	<u>\$ 1,693,294</u>	<u>\$ 1,354,484</u>
Long term liabilities		
Equipment Loan #1	\$ 27,817	\$ 44,620
Equipment Loan #2	29,175	46,798
Equipment Loan #3	51,090	0
Restricted Fund	24,600	21,850
Deferred revenue, nonmonetary exchange, net of current portion	0	230,656
Economic Injury Disaster Loan(EIDL)	140,710	140,781
Total long-term liabilities	<u>273,392</u>	<u>484,705</u>
Total liabilities	<u>\$ 1,966,686</u>	<u>\$ 1,839,189</u>
Unrestricted net assets	<u>\$ 5,541,840</u>	<u>\$ 5,572,484</u>
Total liabilities and net assets	<u><u>\$ 7,508,526</u></u>	<u><u>\$ 7,411,673</u></u>

* Includes \$251,059 of JR Auction Livestock funds to be paid to Seller in September.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF CASH FLOWS
(UNAUDITED)
Year to date as of August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities		
Change in net assets	\$ 312,724	\$ (974,303)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expenses	369,250	280,771
Change in operating assets and liabilities		
Accounts Receivable, net	473,892	579,949
Prepaid Expenses	48,876	(323,056)
Accounts payable	60,935	(18,216)
Accrued liabilities	563,046	486,174
Customer Deposits	8,056	16,261
Net cash provided by operating activities	<u>1,836,779</u>	<u>(402,190)</u>
Cash flows from financing activities:		
Repayment of loans payable	(21,087)	(5,128)
Equipment Loan #1	0	44,620
Equipment Loan #2	0	46,798
Equipment Loan #3	60,155	0
Net cash used in capital and related financing activities	<u>39,068</u>	<u>86,290</u>
Cash flows from investing activities:		
Acquisition of property and equipment	(305,115)	(837,482)
Net cash used in investing activities	<u>(305,115)</u>	<u>(837,482)</u>
Net change in cash and cash equivalents	1,570,731	(1,153,383)
Cash and cash equivalents, January 1	<u>2,119,322</u>	<u>3,856,257</u>
Cash and cash equivalents, August 31	<u><u>\$ 3,690,053</u></u>	<u><u>\$ 2,702,875</u></u>

SANTA CLARA COUNTY FAIRGROUNDS MGMT CORP.
LICENSEES AGREEMENTS - AUGUST 2024

	<u>ACRES OCCUPIED</u>	<u>MONTHLY FEES</u>	<u>MONTHLY PER ACRES</u>
AT&T/CROWN CASTLE* #645	N/A	\$ 6,231.08	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	\$ 6,219.77	N/A
UNITED RECYCLES SERVICES #647	0.5	\$ 3,713.00	\$ 7,426.00
TOTAL	29.2	\$ 229,292.30	

* PHONE TOWER - EXECUTED CONTRACT BY SANTA CLARA COUNTY

SCCFMC Event Calendar

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

as of September 16, 2024

Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
Sun Sept 1	1	Latin Concert	International Park	12,000	Concert
Thurs Sept 5	1	Feast Mode	International Park	2,000	Free Community Concert
Sat Sept 7	2	Brick Fest Live	Expo Hall	3,000	Family Event
Sat Sept 7	2	FunBox	Lot D South	1,000	Family Event
Thurs Sept 12	1	Feast Mode	International Park	2,000	Free Community Concert
Sat Sept 14	2	Tiny Homes Expo	Expo Hall	2,000	Lifestyle Expo
Sat Sept 14	2	FunBox	Lot D South	1,000	Family Event
Sun Sept 15	1	Indo American Concert	International Park	3,000	Religious/Cultural Event
Sat Sept 21	1	Private Event	Fiesta Hall	300	Quinceamera
Sat Sept 21	2	FunBox	Lot D South	1,000	Family Event
Sat Sept 21	2	Toy Show	Expo Hall	3,000	Tradeshow/Family Friendly
Fri Sept 27	1	County Library	Fiesta, Peppersteak	300	County Use – Meetings
Sat Sept 28	2	FunBox	Lot D South	1,000	Family Event
Sat Sept 28	2	Fencing Tournament	Fiesta Hall	500	Sporting Competition
Wed Oct 2	7	Rock 'n' Roll Parking	Lot D	200	Parking/Storage
Wed Oct 2	3	Veteran Standdown	Pavilion Hall, Heritage Hall, Fiesta Hall	2,000	County Use – Community Event
Sat Oct 5	2	FunBox	Lot D South	1,000	Family Event
Sat Oct 5	2	Stampede: Rabbit	Expo Hall	500	Animal Competition
Fri Oct 11	3	Durga Puja 2024	Pavilion, Peppersteak, Promenade	4,000	Religious/Cultural Event
Sat Oct 12	2	FunBox	Lot D South	1,000	Family Event
Fri Oct 18	3	Ski & Snowboard Sale	Expo Hall	2,000	Tradeshow/Family Friendly
Sat Oct 26	1	StreetLow Car Show	Center Grounds	8,000	Car Show
Wed Oct 30	7	November Elections Support Center	Expo North Office	1,000	County Use

Wed Oct 30	7	November Elections	Heritage Hall	1,000	County Use – Voting Center
Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
Tues Nov 5	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Nov 9	2	Fencing Tournament	Fiesta Hall	500	Sporting Competition
Tues Nov 12	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Nov 19	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Nov 22	3	Contrent Magazine	Fiesta Hall	500	Gallery
Tues Nov 26	1	Dog Training	Fiesta Hall	150	Dog Training
Wed Nov 27	1	Rockumbiando Concert	Expo Hall	5,000	Concert
Fri Nov 29	3	Yoga Event	Fiesta Hall or Pavilion Hall	100	Cultural Event
Tues Dec 3	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Dec 7	1	Toy Show	Expo Hall	3,000	Tradeshow/Family Friendly
Tues Dec 10	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Dec 17	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Jan 7	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Jan 14	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Jan 18	2	Jiu-Jitsu Tournament	Expo Hall	1000	Sports Competition
Sat Jan 18	2	Timket	Pavilion Hall	5,000	Religious/Cultural Event
Tues Jan 21	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Jan 28	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Jan 31	3	Jurassic Quest	Expo/Pavilion	8,000	Family Event
Sat Feb 8	2	Train Show	Expo Hall	3,000	Exhibit/Family Friendly
Tues Feb 4	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Feb 11	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Feb 18	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Feb 25	1	Dog Training	Fiesta Hall	150	Dog Training

Please note that all events are tentatively scheduled and subject to change or cancellation.