

**THE**  
**FAIR GROUND**  
**SANTA CLARA COUNTY FAIRGROUNDS**  
**MANAGEMENT CORPORATION**



**STATEMENT OF**  
**FINANCIAL POSITION**



**September 30, 2024**  
**(UNAUDITED)**



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

**Statement of Activities**  
**September 2024**

Actual revenues for September 2024 totaled \$966,819 or \$306,917 more than the budget. Program services revenue was primarily generated by Venue Sales & Events Services, Property Management and Bingo operations. Venue Sales & Event Services includes revenue generated from the Salle d'Arcane Fencing Tournament, Brick Fest Live LEGO Fan Experience Event, Tiny Fest California Festival, Girasol Promotions-Latin Concert, Shor Media Group Dandiya (Indo-American) Concert and the San Jose Super Toy and Comic Show. The SCCFMC hosted two Feast Mode Thursday Night Concert Series as free community events.

The County of Santa Clara Library Department used Fiesta Hall and the Pepper Steak Hall for a meeting. The County of Santa Clara uses the Fairground's facilities at no cost but reimburses SCCFMC for actual out-of-pocket expenses. A non-profit discount in the amount of \$5,782.00 was given to Time Tunnel Toys in connection with their San Jose Toy and Comic Show.

Expenses totaled \$741,060 or \$83,852 more than the budget. Of the \$95,303 in security expenses, SCCFMC collected \$47,060 in security costs from promoters in connection with their events.

In summary, for the month of September 2024, SCCFMC had a Net Income of \$225,759 compared to the budgeted Net Income of \$2,695 resulting in a favorable variance of \$223,064.

**Year-to-Date as of September 30, 2024**

Actual year-to-date revenues, as of September 30, 2024, totaled \$7,700,136 or \$125,100 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 \$25,185 in recognized revenue as a reimbursement from the County of Santa Clara.

Expenses year-to-date totaled \$7,142,660 or \$56,874 less than budget. The top four expenditures are salaries & benefits, security & sheriff, outside services, and utilities. Of the \$977,993 in security expenses, SCCFMC has collected \$205,763 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.

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

As of September 30, 2024, SCCFMC has a Net Profit of \$557,476 compared to the budgeted Net Income of \$375,502 resulting in a favorable variance of \$181,974.

**Balance Sheet**

SCCFMC's total cash balance as of September 30, 2024, is \$3,355,331 compared with the prior year's (2023) cash balance total of \$2,428,403. SCCFMC's cash balance decreased by \$334,722 from the August 31, 2024 cash balance of \$3,690,053, SCCFMC's current ratio is 3.99 for September 2024 compared to 3.78 in September 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 – September 2024: Summarizes the status of Anchor License Agreements totaling \$225,579.30 in revenue.

**Events through March 2025**

Summarizes sales activity as of October 10, 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**  
**September 2024**  
**(UNAUDITED)**  
**Actual vs Budget**

	<b>2024</b>		
	<b>Actual</b>	<b>Amended Budget</b>	<b>Variance</b>
Support and revenue			
Venue Sales & Event Services*	\$ 492,307	\$ 292,661	\$ 199,647
Property Management **	238,406	189,413	48,993
Bingo	99,547	81,667	17,880
Off-Track Betting *	95,049	96,162	(1,112)
County Fair	36,390	0	36,390
Hosted Events	5,004	0	5,004
General and Administrative	115	0	115
Total support & revenue	<u>\$ 966,819</u>	<u>\$ 659,903</u>	<u>\$ 306,917</u>
Expenses			
Program Services	\$ 529,248	\$ 433,557	\$ (95,691)
Facilities	117,088	90,207	(26,881)
General & Administrative	94,723	133,443	38,720
Total expenses	<u>\$ 741,060</u>	<u>\$ 657,208</u>	<u>\$ (83,852)</u>
Change in unrestricted net assets	<u>\$ 225,759</u>	<u>\$ 2,695</u>	<u>\$ 223,064</u>
Unrestricted net assets, September 1	<u>5,877,191</u>	<u>5,877,191</u>	<u>0</u>
Unrestricted net assets, September 30	<u><u>\$ 6,102,950</u></u>	<u><u>\$ 5,879,886</u></u>	<u><u>\$ 223,064</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 **September 30, 2024**  
**(UNAUDITED)**  
**Actual vs Budget**

	<b>2024</b>		
	<b>Actual</b>	<b>Amended Budget</b>	<b>Variance</b>
Support and revenue			
Venue Sales & Event Services*	\$ 2,815,050	\$ 1,895,825	919,225
Property Management **	2,155,339	1,822,560	\$ 332,779
Off-Track Betting *	1,024,004	1,099,651	(75,648)
County Fair	888,597	1,988,500	(1,099,903)
Bingo	663,395	735,000	(71,605)
Hosted Events	11,679	0	11,679
General and Administrative	142,073	33,500	108,573
Total support & revenue	<u>\$ 7,700,136</u>	<u>\$ 7,575,036</u>	<u>\$ 125,100</u>
Expenses			
Program Services	\$ 5,270,476	\$ 5,083,421	\$ (187,055)
Facilities	911,508	862,448	(49,060)
General & Administrative	960,676	1,253,665	292,989
Total expenses	<u>\$ 7,142,660</u>	<u>\$ 7,199,533</u>	<u>\$ 56,874</u>
Change in unrestricted net assets	<u>\$ 557,476</u>	<u>\$ 375,502</u>	<u>\$ 181,974</u>
Unrestricted net assets, January 1	<u>5,229,117</u>	<u>5,229,117</u>	<u>0</u>
Unrestricted net assets, September 30	<u><u>\$ 5,786,593</u></u>	<u><u>\$ 5,604,620</u></u>	<u><u>\$ 181,974</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**  
**September 2024**  
**(UNAUDITED)**

	<u>2024</u>	<u>2023</u>
Support and revenue		
Venue Sales & Event Services*	\$ 492,307	\$ 409,728
Property Management **	238,406	186,972
Bingo	99,547	0
Off-Track Betting *	95,049	80,410
County Fair	36,390	0
Hosted Events	5,004	0
General and Administrative	115	0
Total support & revenue	<u>\$ 966,819</u>	<u>\$ 677,110</u>
Expenses		
Program Services	\$ 529,248	\$ 453,202
Facilities	117,088	100,657
General & Administrative	94,723	148,523
Total expenses	<u>\$ 741,060</u>	<u>\$ 702,382</u>
Change in unrestricted net assets	<u>\$ 225,759</u>	<u>\$ (25,273)</u>
Unrestricted net assets, September 1	<u>5,877,191</u>	<u>4,537,538</u>
Unrestricted net assets, September 30	<u><u>\$ 6,102,950</u></u>	<u><u>\$ 4,512,265</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**  
**(UNAUDITED)**  
**Year to date as of September 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Support and revenue		
Venue Sales & Event Services*	\$ 2,815,050	\$ 1,524,391
Property Management **	2,155,339	1,846,639
Off-Track Betting*	1,024,004	995,252
County Fair	888,597	1,677,632
Bingo	663,395	0
Hosted Events	11,679	0
General and Administrative	142,073	1,080,330
Total support & revenue	<u>\$ 7,700,136</u>	<u>\$ 7,124,244</u>
Expenses		
Program Services	\$ 5,270,476	\$ 5,331,211
Facilities	911,508	1,316,383
General & Administrative	960,676	1,469,495
Total expenses	<u>\$ 7,142,660</u>	<u>\$ 8,117,089</u>
Change in unrestricted net assets	<u>\$ 557,476</u>	<u>\$ (992,845)</u>
Unrestricted net assets, January 1	<u>5,229,117</u>	<u>6,546,786</u>
Unrestricted net assets, September 30	<u>\$ 5,786,593</u>	<u>\$ 5,553,943</u>

\* 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)**  
**September 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
<b>Support and Revenue</b>	\$ 95,049	\$ 238,406	\$ 492,307	\$ -	\$ 99,547	\$ 5,004	\$ 36,390	\$ 966,704	\$ -	\$ 115	\$ 966,819
<b>Cost of Sales:</b>											
Labor	11,490		39,033	-		5,733	-	56,256	-		56,256
Racing Forms	4,316							4,316			4,316
Parking			26,130					26,130			26,130
Entertainment	-		-			5,000	500	5,500			5,500
Equipment Rental			-					-			-
Food & Beverages	2,360		4,032	-	-	1,501	-	7,893			7,893
Sponsorship-Exchange											-
Bingo-Regular					39,008			39,008			39,008
Bingo-Flash cards					53,749			53,749			53,749
Sub-Contractor			-					-			-
Security Services			46,157					46,157			46,157
Material								-			-
Judges							2,161	2,161			2,161
Lottery	960							960			960
<b>Total Cost of Sales</b>	19,126	-	115,352	-	92,757	12,234	2,661	242,130	-	-	242,130
<b>Direct Expenses:</b>											
Payroll and employee benefits	2,193	-	9,755	-				11,949	4,758	-	16,707
Facility	-	87,841	-	-				87,841	-	-	87,841
Repairs and maintenance	12,672	-	-	-				12,672	50,966	-	63,638
Security and sheriff	4,989	39,747	-	-	1,117	3,294		49,146	-	-	49,146
Depreciation	-	-	-	-				-	17,691	-	17,691
Other	1,730	4,416	(3,590)	-	230	-	15,164	17,949	1,480	602	20,031
Reimbursed expenses	-	-	-	-	-			-	-	-	-
<b>Total Direct Expenses</b>	21,584	132,003	6,165	-	1,346	3,294	15,164	179,557	74,894	602	255,054
<b>Gross Profit (Loss)</b>	54,340	106,403	370,790	-	5,444	(10,524)	18,565	545,017	(74,894)	(487)	469,636
<b>General and Administrative Expenses:</b>											
Labor and benefits	30,293	-	3,655	-	-	-	19,884	53,832	-	47,254	101,086
Professional Services	-	-	-	-	-			-	-	29,991	29,991
Marketing	2,318	-	3,000	-	818	500	25,113	31,749	-	6,641	38,389
Insurance	-	16,775	-	-	-			16,775	-	534	17,309
Depreciation	-	-	-	-	-			-	-	-	-
Other	(9,338)	9,807	13,385	-	-	63	(8,711)	5,206	42,194	9,701	57,101
<b>Total General and Administrative Expenses</b>	23,273	26,582	20,040	-	818	563	36,286	107,561	42,194	94,121	243,876
<b>Change in Unrestricted Net Assets (Deficit)</b>	\$ 31,067	\$ 79,821	\$ 350,751	\$ -	\$ 4,626	\$ (11,087)	\$ (17,722)	\$ 437,456	\$ (117,088)	\$ (94,608)	\$ 225,759



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

Year to date as of September 30, 2024

	Program Services							Facility	General & Administrative	Total	
	OFF Track Betting	Property Management	Venue Sales & Event Svc.	Food & Beverages	Bingo	Hosted Events	County Fair				Total Program Services
<b>Support and Revenue</b>	\$ 1,024,004	\$ 2,155,339	\$ 2,815,050	\$ -	\$ 663,395	\$ 11,679	\$ 888,597	\$ 7,558,063	\$ -	\$ 142,073	\$ 7,700,136
<b>Cost of Sales:</b>											
Labor	-		197,080	-		7,719	74,889	279,688		-	279,688
Racing Forms	42,847							42,847			42,847
Parking			227,136				17,463	244,600			244,600
Entertainment	62,741		875			10,700	430,674	504,989			504,989
Equipment Rental			11,646					11,646		-	11,646
Food & Beverages	23,245		87,456	-	-	3,504	24,179	138,384			138,384
Sponsorship-Exchange											-
Bingo-Regular					251,908			251,908			251,908
Bingo-Flash cards					354,466			354,466			354,466
Sub-Contractor			5,625					5,625			5,625
Security Services			184,435					184,435			184,435
Material							3,373	3,373		-	3,373
Ticketing Services							16,330	16,330			16,330
Judges							10,596	10,596			10,596
Lottery	6,411							6,411			6,411
<b>Total Cost of Sales</b>	<b>135,243</b>	<b>-</b>	<b>714,254</b>	<b>-</b>	<b>606,375</b>	<b>21,923</b>	<b>577,503</b>	<b>2,055,297</b>	<b>-</b>	<b>-</b>	<b>2,055,297</b>
<b>Direct Expenses:</b>											
Payroll and employee benefits	-	-	92,638	-	-	-	-	92,638	59,024	-	151,662
Facility	-	621,310	-	-	-	-	-	621,310	-	-	621,310
Repairs and maintenance	85,081	19,328	40,148	-		400	17,087	162,043	330,031	-	492,074
Security and sheriff	-	580,587	1,681	-		5,086	112,197	699,551	-	-	699,551
Depreciation	-	-	-	-		-	-	-	156,415	-	156,415
Other	115,553	18,783	25,789	-	13,721	-	191,682	365,528	30,313	6,255	402,096
Reimbursed expenses	-	-	-	-		-	-	-	-	-	-
<b>Total Direct Expenses</b>	<b>200,634</b>	<b>1,240,008</b>	<b>160,256</b>	<b>-</b>	<b>13,721</b>	<b>5,486</b>	<b>320,966</b>	<b>1,941,071</b>	<b>575,782</b>	<b>6,255</b>	<b>2,523,108</b>
<b>Gross Profit (Loss)</b>	<b>688,127</b>	<b>915,331</b>	<b>1,940,540</b>	<b>-</b>	<b>43,300</b>	<b>(15,730)</b>	<b>(9,873)</b>	<b>3,561,694</b>	<b>(575,782)</b>	<b>135,818</b>	<b>3,121,730</b>
<b>General and Administrative Expenses:</b>											
Labor and benefits	274,400	-	100,131	-	-	-	171,985	546,516	-	580,388	1,126,904
Professional Services	-	-	-	-			-	-	-	209,057	209,057
Marketing	21,542	-	24,650	-	12,235	8,861	127,330	194,618	-	31,268	225,885
Insurance	-	142,584	-	-			-	142,584	-	4,808	147,392
Depreciation	-	-	-	-			-	-	258,760	-	258,760
Deferred Costs	-	-	-	-			-	-	-	-	-
Other	(22,565)	97,612	59,667		270	21,899	233,506	390,389	76,966	128,902	596,257
<b>Total General and Administrative Expenses</b>	<b>273,377</b>	<b>240,196</b>	<b>184,448</b>	<b>-</b>	<b>12,505</b>	<b>30,760</b>	<b>532,821</b>	<b>1,274,107</b>	<b>335,726</b>	<b>954,421</b>	<b>2,564,254</b>
<b>Change in Unrestricted Net Assets (Deficit)</b>	<b>\$ 414,750</b>	<b>\$ 675,135</b>	<b>\$ 1,756,092</b>	<b>\$ -</b>	<b>\$ 30,794</b>	<b>\$ (46,490)</b>	<b>\$ (542,694)</b>	<b>\$ 2,287,587</b>	<b>\$ (911,508)</b>	<b>\$ (818,603)</b>	<b>\$ 557,476</b>

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

Year to date as of September 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
<b>Support and Revenue</b>	\$ 995,252	\$ 1,846,639	\$ 1,009,242	\$ 515,149	\$ -	\$ -	\$ 1,677,632	\$ 6,043,914	\$ -	\$ 1,080,330	\$ 7,124,244
								-			-
<b>Cost of Sales:</b>											
Labor	-		68,737	76,576			32,964	178,277		75,983	254,259
Racing Forms	47,800							47,800			47,800
Parking			143,630				28,322	171,952			171,952
Entertainment	2,700						791,244	793,944			793,944
Equipment Rental						169,001	-	169,001			169,001
Food & Beverages				97,324			17,436	114,760			114,760
Sponsorship-Exchange											-
Sub-Contractor			33,782					33,782			33,782
Admission Clerks								-			-
Awards and Trophies								-			-
Ticketing Services							11,094	11,094			11,094
Judges							8,998	8,998			8,998
Lottery	4,934							4,934			4,934
<b>Total Cost of Sales</b>	<b>55,434</b>	<b>-</b>	<b>246,149</b>	<b>173,900</b>	<b>-</b>	<b>169,001</b>	<b>891,772</b>	<b>1,536,256</b>	<b>-</b>	<b>75,983</b>	<b>1,612,239</b>
<b>Direct Expenses:</b>											
Payroll and employee benefits	32,148	-	-	91,791	-	-	-	123,939	70,526	-	194,465
Facility	-	665,666	-	-	-	-	-	665,666	-	-	665,666
Repairs and maintenance	-	-	5,148	1,607	-	6,930	-	13,685	625,310	-	638,995
Security and sheriff	96,492	1,022,904	54,320	-	-	10,603	141,939	1,326,258	-	-	1,326,258
Depreciation	-	-	-	-	-	-	-	-	126,051	-	126,051
Other	114,574	164	9,682	30,833	-	5,075	71,471	231,800	277,488	185,522	694,809
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
<b>Total Direct Expenses</b>	<b>243,214</b>	<b>1,688,734</b>	<b>69,151</b>	<b>124,231</b>	<b>-</b>	<b>22,608</b>	<b>213,410</b>	<b>2,361,348</b>	<b>1,099,374</b>	<b>185,522</b>	<b>3,646,244</b>
<b>Gross Profit (Loss)</b>	<b>696,604</b>	<b>157,905</b>	<b>693,942</b>	<b>217,018</b>	<b>-</b>	<b>(191,609)</b>	<b>572,450</b>	<b>2,146,310</b>	<b>(1,099,374)</b>	<b>818,826</b>	<b>1,865,762</b>
<b>General and Administrative Expenses:</b>											
Labor and benefits	273,775	59,311	56,548	-	-	23,400	171,506	584,540	-	712,216	1,296,756
Professional Services	-	-	-	-	-	-	-	-	-	214,801	214,801
Marketing	42,451	-	-	-	-	159,082	245,182	446,715	-	24,172	470,886
Insurance	-	123,986	-	-	-	-	-	123,986	-	4,795	128,781
Depreciation	-	-	-	-	-	-	-	-	327	-	327
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	30,316	82,384	21,458	12,360	-	8,127	123,721	278,367	216,681	252,007	747,054
<b>Total General and Administrative Expenses</b>	<b>346,542</b>	<b>265,681</b>	<b>78,006</b>	<b>12,360</b>	<b>-</b>	<b>190,608</b>	<b>540,410</b>	<b>1,433,607</b>	<b>217,008</b>	<b>1,207,991</b>	<b>2,858,606</b>
<b>Change in Unrestricted Net Assets (Deficit)</b>	<b>\$ 350,062</b>	<b>\$ (107,776)</b>	<b>\$ 615,936</b>	<b>\$ 204,658</b>	<b>\$ -</b>	<b>\$ (382,217)</b>	<b>\$ 32,040</b>	<b>\$ 712,703</b>	<b>\$ (1,316,383)</b>	<b>\$ (389,165)</b>	<b>\$ (992,845)</b>

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

	<b>PROGRAM SERVICES</b>	<b>FACILITIES</b>	<b>MANAGEMENT AND GENERAL</b>	<b>TOTAL</b>	<b>2024 AMENDED BUDGET</b>	<b>VARIANCE</b>
Salaries & Benefits	\$ 50,250	\$ 13,392	\$ 44,781	\$ 108,423	\$ 118,029	\$ 9,606
Security & Sheriff *	95,303	0	0	95,303	68,039	(27,264)
Utilities	92,739	862	659	94,260	75,213	(19,047)
Bingo Payouts	86,249	0	0	86,249	58,019	(28,230)
Outside Services	56,112	0	11,676	67,787	62,403	(5,385)
Repair & Maintenance	12,902	50,966	0	63,868	47,098	(16,771)
Other Miscellaneous	14,248	28,235	784	43,267	34,103	(9,164)
Marketing	31,749	0	6,641	38,389	33,252	(5,138)
Parking	26,130	0	0	26,130	38,790	12,660
Professional Services	0	0	25,196	25,196	14,366	(10,830)
Equipment Rental	21,652	2,780	264	24,697	9,336	(15,360)
Depreciation and amortization	0	18,641	0	18,641	17,518	(1,123)
Insurance	16,775	50	534	17,359	16,054	(1,305)
Food & Beverage Cost	7,893	0	0	7,893	25,200	17,307
Bingo Supplies	6,508	0	0	6,508	8,947	2,440
Entertainment	5,500	0	0	5,500	3,750	(1,750)
Payroll taxes	2,333	683	2,070	5,085	6,454	1,369
Supplies	1,552	1,151	1,719	4,422	15,680	11,258
Racing Forms	4,316	0	0	4,316	4,800	484
Fees & Licenses	(2,963)	329	400	(2,234)	158	2,391
Total Functional Expenses	<u>\$ 529,248</u>	<u>\$ 117,088</u>	<u>\$ 94,723</u>	<u>\$ 741,060</u>	<u>\$ 657,208</u>	<u>\$ (83,852)</u>

\* Of the \$95,303 in Security & Sheriff Expenses, SCCFMC collected \$47,060 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 September 30, 2024**

				<b>2024</b>		
	<b>PROGRAM</b>		<b>MANAGEMENT</b>		<b>AMENDED</b>	
	<b>SERVICES</b>	<b>FACILITIES</b>	<b>AND GENERAL</b>	<b>TOTAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>
Salaries & Benefits	\$ 544,894	\$ 95,425	\$ 511,889	\$ 1,152,208	\$ 1,317,457	\$ 165,249
Security & Sheriff *	977,993	0	0	977,993	881,667	(96,326)
Outside Services	674,255	0	96,427	770,681	579,633	(191,049)
Utilities	667,639	12,510	5,938	686,087	679,627	(6,460)
Bingo Payouts	565,812	0	0	565,812	522,174	(43,638)
Repair & Maintenance	166,087	330,031	5,417	501,535	464,207	(37,328)
Entertainment	442,249	0	0	442,249	536,250	94,002
Depreciation and amortization	0	415,175	0	415,175	353,929	(61,246)
Marketing	194,618	0	60,816	255,434	405,895	150,461
Parking	244,600	0	0	244,600	225,288	(19,312)
Professional Services	903	0	188,567	189,470	189,507	38
Supplies	123,863	23,622	24,494	171,979	188,726	16,746
Other Miscellaneous	124,909	9,704	27,511	162,125	131,734	(30,391)
Insurance	142,584	9,082	5,806	157,472	142,964	(14,508)
Equipment Rental	130,195	6,362	11,293	147,849	193,764	45,914
Food & Beverage Cost	138,384	0	0	138,384	176,403	38,020
Payroll taxes	27,565	7,619	31,475	66,659	69,261	2,602
Racing Forms	42,847	0	0	42,847	48,600	5,753
Bingo Supplies	40,563	0	0	40,563	80,526	39,964
Fees & Licenses	21,001	1,978	(8,958)	14,021	11,671	(2,350)
Miscellaneous	(482)	0	0	(482)	250	732
<b>Total Functional Expenses</b>	<b>\$ 5,270,476</b>	<b>\$ 911,508</b>	<b>\$ 960,676</b>	<b>\$ 7,142,660</b>	<b>\$ 7,199,533</b>	<b>\$ 56,874</b>

\* Of the \$977,993 in Security & Sheriff Expenses, SCCFMC collected \$205,763 in security and sheriff costs from promoters in connection with their events.

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

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>
Gate C	\$ 5,898
Gate D	\$ 8,442
Gate F	\$ 13,950
Off Track Betting	\$ 4,989
Pedestrian	\$ 11,457
Bingo	\$ 1,117
Hosted Events	\$ 3,294
Events	\$ 46,157
<b>TOTAL</b>	<b>\$ 95,303</b>

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

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>	
Gate C	\$ 74,246	
Gate D	\$ 159,812	*
Gate F	\$ 166,720	
Off Track Betting	\$ 64,288	
Pedestrian	\$ 107,180	
RV Park	\$ 73,566	*
Bingo	\$ 8,702	
Hosted Events	\$ 3,294	
County Fair	\$ 112,197	
Events	\$ 207,986	
<b>TOTAL</b>	<u>\$ 977,993</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 September 30, 2024 and 2023**

<b>ASSETS</b>	<b>2024</b>	<b>2023</b>
Current Assets		
Cash and cash equivalent	\$ 3,355,331	\$ 2,428,403
Accounts Receivable	378,703	735,671
Other Current Assets	316,640	468,316
Total current assets	\$ 4,050,674	\$ 3,632,390
Property and Equipment, net	2,993,530	3,352,350
Total assets	\$ 7,044,204	\$ 6,984,739
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	\$ 227,879	\$ 263,539
Wells Fargo Business Elite	26,316	11,498
Accrued liabilities	374,320	476,135
Deferred revenue, nonmonetary exchange, current	0	3,000
Customer deposits	384,817	205,102
Total current liabilities	\$ 1,013,332	\$ 959,273
Long term liabilities		
Deferred revenue, nonmonetary exchange, net of current portion	\$ -	\$ 230,656
Equipment Loan #1	26,426	43,229
Equipment Loan #2	27,716	45,339
Equipment Loan #3	50,068	0
Restricted Fund	0	12,800
Economic Injury Disaster Loan(EIDL)	140,069	139,499
Total long-term liabilities	244,280	471,523
Total liabilities	\$ 1,257,612	\$ 1,430,796
Unrestricted net assets	\$ 5,786,593	\$ 5,553,943
Total liabilities and net assets	\$ 7,044,204	\$ 6,984,739

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

**Year to date as of September 30, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 557,476	\$ (992,845)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expenses	415,175	315,778
Change in operating assets and liabilities		
Accounts Receivable, net	535,958	628,256
Prepaid Expenses	70,484	(298,029)
Accounts payable	14,644	(49,438)
Accrued liabilities	(70,624)	116,886
Customer Deposits	(10,087)	16,261
<b>Net cash provided by operating activities</b>	<b>1,513,026</b>	<b>(716,651)</b>
<b>Cash flows from financing activities:</b>		
Repayment of loans payable	(32,056)	(6,410)
Equipment Loan #1	-	43,229
Equipment Loan #2		45,339
Equipment Loan #3	60,155	
<b>Net cash used in capital and related financing activities</b>	<b>28,099</b>	<b>82,158</b>
<b>Cash flows from investing activities:</b>		
Acquisition of property and equipment	(305,115)	(793,360)
<b>Net cash used in investing activities</b>	<b>(305,115)</b>	<b>(793,360)</b>
<b>Net change in cash and cash equivalents</b>	1,236,009	(1,427,853)
<b>Cash and cash equivalents, January 1</b>	<b>2,119,322</b>	<b>3,856,257</b>
<b>Cash and cash equivalents, September 30</b>	<b>\$ 3,355,331</b>	<b>\$ 2,428,404</b>



# SANTA CLARA COUNTY FAIRGROUNDS MGMT CORP.

## LICENSEES AGREEMENTS - SEPTEMBER 2024

	<u>ACRES OCCUPIED</u>	<u>MONTHLY FEES</u>	<u>MONTHLY PER ACRES</u>
AT&T/CROWN CASTLE* #645	<b>N/A</b>	<b>\$ 6,231.08</b>	<b>N/A</b>
VYSH #620	<b>0.2</b>	<b>\$ 1,485.00</b>	<b>\$ 7,426.00</b>
EVERGREEN WASTE SERVICES #642	<b>0.5</b>	<b>\$ 3,713.00</b>	<b>\$ 7,426.00</b>
DGDG #650	<b>1.5</b>	<b>\$ 11,139.45</b>	<b>\$ 7,426.00</b>
GARDEN SUPPLY #641	<b>3.25</b>	<b>\$ 24,136.00</b>	<b>\$ 7,426.00</b>
GREEN BAY HAULING, LLC #649	<b>0.5</b>	<b>\$ 3,713.00</b>	<b>\$ 7,426.00</b>
JETMULCH #667	<b>1</b>	<b>\$ 7,426.00</b>	<b>\$ 7,426.00</b>
PACIFIC WEST BUILDERS INC. #646	<b>18</b>	<b>\$ 133,668.00</b>	<b>\$ 7,426.00</b>
RA RA TRUCKING #679	<b>1</b>	<b>\$ 7,426.00</b>	<b>\$ 7,426.00</b>
SILICON VALLEY TELECOM INC #658	<b>0.5</b>	<b>\$ 3,713.00</b>	<b>\$ 7,426.00</b>
SOUTH BAY TELECOM #664	<b>1</b>	<b>\$ 7,426.00</b>	<b>\$ 7,426.00</b>
THE FENCE-4-RENT #662	<b>0.25</b>	<b>\$ 1,857.00</b>	<b>\$ 7,426.00</b>
TA CONCRETE CONSTRUCTION #659	<b>0.5</b>	<b>\$ 3,713.00</b>	<b>\$ 7,426.00</b>
T-MOBILE/CROWN CASTLE* #644	<b>N/A</b>	<b>\$ 6,219.77</b>	<b>N/A</b>
UNITED RECYCLES SERVICES #647	<b>0.5</b>	<b>\$ 3,713.00</b>	<b>\$ 7,426.00</b>
<b>TOTAL</b>	<b>28.7</b>	<b>\$ 225,579.30</b>	

\* 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 October 10, 2024

Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
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
Sun Oct 6	1	Drum Practice	Fiesta Hall	90	Community/Cultural
Fri Oct 11	3	Hot Tub Sale	Fiesta Hall	30	Retail Sales
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	J. Moli Birthday Jam	Expo Hall	400	Private Event
Sun Oct 27	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
Sun Nov 3	1	Drum Practice	Fiesta Hall	90	Community/Cultural
Tues Nov 5	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Nov 9	2	Fencing Tournament	Fiesta Hall	300	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
Sun Dec 1	1	Drum Practice	Fiesta Hall	90	Community/Cultural
Tues Dec 3	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Dec 7	1	Toy Show	Expo Hall	3,000	Tradeshow/Family Friendly

Fri Dec 6	2	Bike Build	Pavilion Hall	200	County Use – Bike Giveaway
Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
Tues Dec 10	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Dec 13	3	SJ Foos Toy Giveaway	Pavilion Hall	1,000	Charity
Tues Dec 17	1	Dog Training	Fiesta Hall	150	Dog Training
Sun Jan 5	1	Drum Practice	Fiesta Hall	90	Community/Cultural
Tues Jan 7	1	Dog Training	Fiesta Hall	150	Dog Training
Sun Jan 12	1	Drum Practice	Fiesta Hall	90	Community/Cultural
Tues Jan 14	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Jan 18	2	Jiu-Jitsu Tournament	Expo Hall	1,000	Sports Competition
Sun Jan 19	1	Drum Practice	Fiesta Hall	90	Community/Cultural
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
Tues Feb 4	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Feb 8	2	Train Show	Expo Hall	3,000	Exhibit/Family Friendly
Sun Feb 9	1	Quince World	Fiesta Hall	500	Exhibit/Family Friendly
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
Sat Mar 1	2	Toy Show	Expo Hall	3,000	Tradeshow/Family Friendly
Mon Mar 3	27	Cirque Setup	Lot A	NA	Setup for Cirque
Tues Mar 4	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Mar 11	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Mar 15	2	Gem Show	Pavilion Hall	2,000	Tradeshow/Family Friendly
Tues Mar 18	1	Dog Training	Fiesta Hall	150	Dog Training
Fri. Mar 21	2	ADCC	Expo Hall	500	Sports Competition
Sun March 30	1	Eid al-Fitr Festival	Expo Hall	3,000	Religious Prayers & celebration

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