

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



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



**October 31, 2024**  
**(UNAUDITED)**



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

**Statement of Activities**  
**October 2024**

Actual revenues for October 2024 totaled \$827,988 or \$187,078 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 Street Low Magazine Car Show, Bay Area Prabasi, Inc. (Durga Puja) annual Indian Festival, Pacific Feats concert, Hot Production Hot Tub and Swim Spa Sales, Ski & Snowboard Festival, De La Salle Drum Rehearsal, and Fun Box. A non-profit discount in the amount of \$11,998.00 was given to Bay Area Prabasi, Inc. (Durga Puja).

The County of Santa Clara Office of Veterans Services hosted a three-day Stand Down at the Fairgrounds. The County of Santa Clara uses the Fairground's facilities at no cost but reimburses SCCFMC for actual out-of-pocket expenses.

Expenses totaled \$717,496 or \$12,696 less than the budget. Of the \$139,396 in security expenses, SCCFMC collected \$51,361 in security costs from promoters in connection with their events.

In summary, for the month of October 2024, SCCFMC had a Net Income of \$110,492 compared to the budgeted Net Loss of \$89,282 resulting in a favorable variance of \$199,774.

**Year-to-Date as of October 31, 2024**

Actual year-to-date revenues, as of October 31, 2024, totaled \$8,528,124 or \$312,178 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 \$7,867,906 or \$61,819 less than budget. The top four expenditures are salaries & benefits, security & sheriff, outside services, and utilities. Of the \$1,117,389 in security expenses, SCCFMC has collected \$257,124 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 October 31, 2024, SCCFMC has a Net Profit of \$660,217 compared to the budgeted Net Income of \$286,221 resulting in a favorable variance of \$373,997.

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

**Balance Sheet**

SCCFMC's total cash balance as of October 31, 2024, is \$3,422,487 compared with the prior year's (2023) cash balance total of \$2,097,152. SCCFMC's cash balance decreased by \$67,156 from September 30, 2024, cash balance of \$3,355,331, SCCFMC's current ratio is 4.73 for October 2024 compared to 4.04 in October 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 – October 2024: Summarizes the status of Anchor License Agreements totaling \$225,579.30 in revenue.

**Events through April 2025**

Summarizes sales activity as of November 5, 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 2025, 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**  
**October 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*	\$ 356,111	\$ 282,392	\$ 73,719
Property Management **	242,880	189,413	53,466
Bingo	138,732	81,667	57,065
Off-Track Betting *	70,164	87,438	(17,275)
County Fair	19,682	0	19,682
General and Administrative	420	0	420
Total support & revenue	<u>\$ 827,988</u>	<u>\$ 640,910</u>	<u>\$ 187,078</u>
Expenses			
Program Services	\$ 541,124	\$ 468,428	\$ (72,696)
Facilities	74,735	97,121	22,386
General & Administrative	101,637	164,643	63,006
Total expenses	<u>\$ 717,496</u>	<u>\$ 730,192</u>	<u>\$ 12,696</u>
Change in unrestricted net assets	<u>\$ 110,492</u>	<u>\$ (89,282)</u>	<u>\$ 199,774</u>
Unrestricted net assets, October 1	<u>5,778,842</u>	<u>5,604,620</u>	<u>174,223</u>
Unrestricted net assets, October 31	<u><u>\$ 5,889,334</u></u>	<u><u>\$ 5,515,338</u></u>	<u><u>\$ 373,997</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 **October 31, 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*	\$ 3,171,160	\$ 2,178,217	992,944
Property Management **	2,398,218	2,011,973	\$ 386,245
Off-Track Betting *	1,094,167	1,187,089	(92,922)
County Fair	908,279	1,988,500	(1,080,221)
Bingo	802,127	816,667	(14,540)
Hosted Events	11,679	0	11,679
General and Administrative	142,493	33,500	108,993
Total support & revenue	<u>\$ 8,528,124</u>	<u>\$ 8,215,946</u>	<u>\$ 312,178</u>
Expenses			
Program Services	\$ 5,814,843	\$ 5,551,848	\$ (262,995)
Facilities	986,259	959,569	(26,690)
General & Administrative	1,066,805	1,418,308	351,504
Total expenses	<u>\$ 7,867,906</u>	<u>\$ 7,929,725</u>	<u>\$ 61,819</u>
Change in unrestricted net assets	<u>\$ 660,217</u>	<u>\$ 286,221</u>	<u>\$ 373,997</u>
Unrestricted net assets, January 1	<u>5,229,117</u>	<u>5,229,117</u>	<u>0</u>
Unrestricted net assets, October 31	<u><u>\$ 5,889,334</u></u>	<u><u>\$ 5,515,338</u></u>	<u><u>\$ 373,997</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**  
**October 2024**  
**(UNAUDITED)**

	<u>2024</u>	<u>2023</u>
Support and revenue		
Venue Sales & Event Services*	\$ 356,111	\$ 230,111
Property Management **	242,880	190,652
Bingo	138,732	0
Off-Track Betting *	70,164	78,103
County Fair	19,682	16,967
Hosted Events	0	175
General and Administrative	420	33
Total support & revenue	<u>\$ 827,988</u>	<u>\$ 516,040</u>
Expenses		
Program Services	\$ 541,124	\$ 444,195
Facilities	74,735	107,718
General & Administrative	101,637	160,008
Total expenses	<u>\$ 717,496</u>	<u>\$ 711,921</u>
Change in unrestricted net assets	<u>\$ 110,492</u>	<u>\$ (195,881)</u>
Unrestricted net assets, October 1	<u>5,778,842</u>	<u>5,574,320</u>
Unrestricted net assets, October 31	<u>\$ 5,889,334</u>	<u>\$ 5,378,439</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 October 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Support and revenue		
Venue Sales & Event Services*	\$ 3,171,160	\$ 1,758,996
Property Management **	2,398,218	2,037,291
Off-Track Betting*	1,094,167	1,079,308
County Fair	908,279	1,696,833
Bingo	802,127	0
Hosted Events	11,679	3,075
General and Administrative	142,493	1,080,363
Total support & revenue	<u>\$ 8,528,124</u>	<u>\$ 7,655,866</u>
Expenses		
Program Services	\$ 5,814,843	\$ 5,775,420
Facilities	986,259	1,413,143
General & Administrative	1,066,805	1,629,503
Total expenses	<u>\$ 7,867,906</u>	<u>\$ 8,818,065</u>
Change in unrestricted net assets	<u>\$ 660,217</u>	<u>\$ (1,162,199)</u>
Unrestricted net assets, January 1	<u>5,229,117</u>	<u>6,543,711</u>
Unrestricted net assets, October 31	<u>\$ 5,889,334</u>	<u>\$ 5,381,514</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)**  
**October 2024**

	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	
<b>Support and Revenue</b>	\$ 70,164	\$ 242,880	\$ 356,111	\$ -	\$ 138,732	\$ -	\$ 19,682	\$ 827,568	\$ -	\$ 420	\$ 827,988
<b>Cost of Sales:</b>											
Labor	6,341		22,921	-				29,262			29,262
Racing Forms	4,273							4,273			4,273
Parking			19,934					19,934			19,934
Entertainment	-						13,495	13,495			13,495
Equipment Rental											
Food & Beverages	2,318		2,271	-				4,589			4,589
Sponsorship-Exchange											
Bingo-Regular					43,458			43,458			43,458
Bingo-Flash cards					82,516			82,516			82,516
Sub-Contractor											
Security Services			51,886					51,886			51,886
Material											
Judges											
Lottery	971							971			971
<b>Total Cost of Sales</b>	13,903	-	97,012	-	125,974	-	13,495	250,385	-	-	250,385
<b>Direct Expenses:</b>											
Payroll and employee benefits	1,901	-	9,504	-				11,405	6,008		17,413
Facility	-	73,937						73,937			73,937
Repairs and maintenance	8,861	250						9,111	31,402		40,513
Security and sheriff	10,354	74,884			2,272			87,510			87,510
Depreciation									17,690		17,690
Other	1,798	230	(1,183)		230		3,174	4,248	(16,526)	1,171	(11,107)
Reimbursed expenses											
<b>Total Direct Expenses</b>	22,914	149,300	8,321	-	2,502	-	3,174	186,211	38,574	1,171	225,956
<b>Gross Profit (Loss)</b>	33,347	93,579	250,777	-	10,256	-	3,013	390,972	(38,574)	(751)	351,647
<b>General and Administrative Expenses:</b>											
Labor and benefits	32,129		3,453				17,726	53,309		51,355	104,664
Professional Services										33,478	33,478
Marketing	2,919		3,002		1,340	2,500	4,763	14,524		3,173	17,697
Insurance		15,377						15,377		534	15,911
Depreciation											
Other	(3,817)	10,070	15,827				(761)	21,319	36,160	11,927	69,406
<b>Total General and Administrative Expenses</b>	31,232	25,447	22,282	-	1,340	2,500	21,728	104,528	36,160	100,467	241,156
<b>Change in Unrestricted Net Assets (Deficit)</b>	\$ 2,115	\$ 68,133	\$ 228,495	\$ -	\$ 8,916	\$ (2,500)	\$ (18,714)	\$ 286,444	\$ (74,735)	\$ (101,217)	\$ 110,492



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

Year to date as of October 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
<b>Support and Revenue</b>	\$ 1,094,167	\$ 2,398,218	\$ 3,171,160	\$ -	\$ 802,127	\$ 11,679	\$ 908,279	\$ 8,385,630	\$ -	\$ 142,493	\$ 8,528,124
<b>Cost of Sales:</b>											
Labor	-		220,001	-		7,719	74,889	302,609		-	302,609
Racing Forms	47,120							47,120			47,120
Parking			247,070				17,463	264,533			264,533
Entertainment	69,082		875			10,700	444,169	524,825			524,825
Equipment Rental			11,646					11,646		-	11,646
Food & Beverages	25,563		89,727	-	-	3,504	24,179	142,973			142,973
Sponsorship-Exchange											-
Bingo-Regular					295,366			295,366			295,366
Bingo-Flash cards					436,982			436,982			436,982
Sub-Contractor			5,625					5,625			5,625
Security Services			236,321					236,321			236,321
Material							3,373	3,373		-	3,373
Ticketing Services							16,330	16,330			16,330
Judges							10,596	10,596			10,596
Lottery	7,382							7,382			7,382
<b>Total Cost of Sales</b>	<b>149,147</b>	<b>-</b>	<b>811,266</b>	<b>-</b>	<b>732,349</b>	<b>21,923</b>	<b>590,998</b>	<b>2,305,682</b>	<b>-</b>	<b>-</b>	<b>2,305,682</b>
<b>Direct Expenses:</b>											
Payroll and employee benefits	-	-	102,077	-	-	-	-	102,077	65,031	-	167,109
Facility	-	695,247	-	-	-	-	-	695,247	-	-	695,247
Repairs and maintenance	93,941	19,578	40,148	-	-	400	17,087	171,154	361,433	-	532,587
Security and sheriff	-	655,470	1,681	-	-	5,086	112,197	774,435	-	-	774,435
Depreciation	-	-	-	-	-	-	-	-	174,105	-	174,105
Other	129,634	19,013	24,626	-	16,223	-	194,856	384,351	13,787	7,426	405,564
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
<b>Total Direct Expenses</b>	<b>223,575</b>	<b>1,389,308</b>	<b>168,532</b>	<b>-</b>	<b>16,223</b>	<b>5,486</b>	<b>324,140</b>	<b>2,127,264</b>	<b>614,356</b>	<b>7,426</b>	<b>2,749,046</b>
<b>Gross Profit (Loss)</b>	<b>721,446</b>	<b>1,008,910</b>	<b>2,191,363</b>	<b>-</b>	<b>53,555</b>	<b>(15,730)</b>	<b>(6,860)</b>	<b>3,952,684</b>	<b>(614,356)</b>	<b>135,068</b>	<b>3,473,395</b>
<b>General and Administrative Expenses:</b>											
Labor and benefits	306,529	-	104,794	-	-	-	189,711	601,035	-	637,232	1,238,267
Professional Services	-	-	-	-	-	-	-	-	-	242,535	242,535
Marketing	24,461	-	27,652	-	13,575	11,261	132,093	209,042	-	31,268	240,310
Insurance	-	157,961	-	-	-	-	-	157,961	-	5,342	163,303
Depreciation	-	-	-	-	-	-	-	-	286,995	-	286,995
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	(26,449)	107,682	76,340		270	21,899	234,116	413,859	84,908	143,003	641,769
<b>Total General and Administrative Expenses</b>	<b>304,542</b>	<b>265,643</b>	<b>208,787</b>	<b>-</b>	<b>13,846</b>	<b>33,160</b>	<b>555,920</b>	<b>1,381,897</b>	<b>371,902</b>	<b>1,059,379</b>	<b>2,813,178</b>
<b>Change in Unrestricted Net Assets (Deficit)</b>	<b>\$ 416,904</b>	<b>\$ 743,267</b>	<b>\$ 1,982,576</b>	<b>\$ -</b>	<b>\$ 39,710</b>	<b>\$ (48,890)</b>	<b>\$ (562,779)</b>	<b>\$ 2,570,787</b>	<b>\$ (986,259)</b>	<b>\$ (924,311)</b>	<b>\$ 660,217</b>

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

Year to date as of **October 31, 2023**

	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>	\$ 1,079,308	\$ 2,037,291	\$ 1,199,470	\$ 559,525	\$ -	\$ 3,075	\$ 1,696,833	\$ 6,575,503	\$ -	\$ 1,080,363	\$ 7,655,866
<b>Cost of Sales:</b>											
Labor	-		84,273	89,127			32,964	206,364		75,983	282,346
Racing Forms	52,968							52,968			52,968
Parking			151,481				28,322	179,803			179,803
Entertainment	2,700						791,244	793,944			793,944
Equipment Rental						169,001	-	169,001			169,001
Food & Beverages				109,132			17,436	126,568			126,568
Sponsorship-Exchange											
Sub-Contractor			36,973					36,973			36,973
Admission Clerks											
Awards and Trophies											
Ticketing Services							11,094	11,094			11,094
Judges							8,998	8,998			8,998
Lottery	5,686							5,686			5,686
<b>Total Cost of Sales</b>	<b>61,354</b>	<b>-</b>	<b>272,727</b>	<b>198,259</b>	<b>-</b>	<b>169,001</b>	<b>891,772</b>	<b>1,593,113</b>	<b>-</b>	<b>75,983</b>	<b>1,669,095</b>
<b>Direct Expenses:</b>											
Payroll and employee benefits	32,963	-	-	104,978	-	-	-	137,941	74,542	-	212,483
Facility	-	739,818	-	-	-	-	-	739,818	-	-	739,818
Repairs and maintenance	-	-	5,148	2,022	-	6,930	-	14,100	674,329	-	688,428
Security and sheriff	104,437	1,109,689	80,383	-	-	10,603	141,939	1,447,051	-	-	1,447,051
Depreciation	-	-	-	-	-	-	-	-	139,728	-	139,728
Other	124,669	1,048	24,707	34,793	-	9,075	69,383	263,674	282,313	186,852	732,839
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
<b>Total Direct Expenses</b>	<b>262,069</b>	<b>1,850,555</b>	<b>110,238</b>	<b>141,792</b>	<b>-</b>	<b>26,608</b>	<b>211,322</b>	<b>2,602,584</b>	<b>1,170,912</b>	<b>186,852</b>	<b>3,960,348</b>
<b>Gross Profit (Loss)</b>	<b>755,885</b>	<b>186,736</b>	<b>816,505</b>	<b>219,474</b>	<b>-</b>	<b>(192,534)</b>	<b>593,740</b>	<b>2,379,806</b>	<b>(1,170,912)</b>	<b>817,528</b>	<b>2,026,423</b>
<b>General and Administrative Expenses:</b>											
Labor and benefits	311,876	67,844	61,631	-	-	25,900	202,197	669,448	-	828,539	1,497,987
Professional Services	-	-	-	-	-	-	-	-	-	237,115	237,115
Marketing	45,875	-	4,887	-	-	161,742	249,935	462,439	-	26,832	489,270
Insurance	-	138,573	-	-	-	-	-	138,573	-	5,320	143,893
Depreciation	-	-	-	-	-	-	-	-	651	-	651
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	35,947	94,640	23,438	15,166	-	8,127	131,946	309,263	241,580	268,862	819,706
<b>Total General and Administrative Expenses</b>	<b>393,698</b>	<b>301,057</b>	<b>89,956</b>	<b>15,166</b>	<b>-</b>	<b>195,768</b>	<b>584,077</b>	<b>1,579,723</b>	<b>242,231</b>	<b>1,366,668</b>	<b>3,188,622</b>
<b>Change in Unrestricted Net Assets (Deficit)</b>	<b>\$ 362,187</b>	<b>\$ (114,321)</b>	<b>\$ 726,549</b>	<b>\$ 204,308</b>	<b>\$ -</b>	<b>\$ (388,302)</b>	<b>\$ 9,663</b>	<b>\$ 800,084</b>	<b>\$ (1,413,143)</b>	<b>\$ (549,140)</b>	<b>\$ (1,162,199)</b>

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**(UNAUDITED)**  
**October 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>
Security & Sheriff *	\$ 139,396	0	0	\$ 139,396	\$ 68,039	\$ (71,357)
Bingo Payouts	116,385	0	0	116,385	58,019	(58,366)
Salaries & Benefits	54,185	9,987	48,882	113,053	185,511	72,457
Utilities	76,267	1,390	659	78,316	74,491	(3,825)
Outside Services	39,985	0	8,196	48,181	63,978	15,797
Depreciation and amortization	0	45,925	0	45,925	43,690	(2,234)
Repair & Maintenance	9,340	31,402	446	41,188	47,098	5,910
Professional Services	0	0	33,331	33,331	14,366	(18,965)
Parking	19,934	0	0	19,934	38,790	18,856
Marketing	14,524	0	3,173	17,697	30,034	12,337
Other Miscellaneous	16,156	927	234	17,317	8,905	(8,411)
Insurance	15,377	951	534	16,861	16,679	(183)
Entertainment	13,495	0	0	13,495	3,750	(9,745)
Bingo Supplies	9,589	0	0	9,589	8,947	(642)
Equipment Rental	2,740	1,495	1,811	6,046	9,099	3,053
Payroll taxes	2,282	679	2,070	5,031	10,173	5,143
Food & Beverage Cost	4,589	0	0	4,589	24,813	20,224
Racing Forms	4,273	0	0	4,273	7,950	3,677
Fees & Licenses	1,541	0	0	1,541	131	(1,411)
Miscellaneous	0	0	423	423	0	(423)
Supplies	1,066	(18,020)	1,880	(15,075)	15,729	30,804
<b>Total Functional Expenses</b>	<b>\$ 541,124</b>	<b>\$ 74,735</b>	<b>\$ 101,637</b>	<b>\$ 717,496</b>	<b>\$ 730,192</b>	<b>\$ 12,696</b>

\* Of the \$139,396 in Security & Sheriff Expenses, SCCFMC collected \$51,361 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 October 31, 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	\$ 595,949	\$ 105,412	\$ 566,261	\$ 1,267,622	\$ 1,502,968	\$ 235,346
Security & Sheriff *	1,117,389	0	0	1,117,389	949,706	(167,683)
Outside Services	718,763	0	104,622	823,386	643,648	(179,737)
Utilities	743,906	7,757	6,597	758,260	761,424	3,163
Bingo Payouts	682,197	0	0	682,197	580,193	(102,004)
Repair & Maintenance	175,427	361,433	5,862	542,723	511,305	(31,418)
Depreciation and amortization	0	461,100	0	461,100	397,619	(63,481)
Entertainment	455,744	0	0	455,744	540,000	84,257
Marketing	209,042	0	63,989	273,031	435,929	162,898
Parking	264,533	0	0	264,533	264,078	(455)
Professional Services	903	0	221,898	222,801	203,873	(18,927)
Other Miscellaneous	142,233	4,049	28,168	174,450	131,389	(43,061)
Insurance	157,961	10,032	5,342	173,335	159,643	(13,692)
Equipment Rental	132,935	20,598	13,104	166,637	204,807	38,170
Supplies	124,976	5,602	26,374	156,953	204,455	47,502
Food & Beverage Cost	142,973	0	0	142,973	201,216	58,243
Payroll taxes	29,848	8,298	33,545	71,690	79,434	7,744
Bingo Supplies	50,152	0	0	50,152	89,474	39,322
Racing Forms	47,120	0	0	47,120	56,550	9,430
Fees & Licenses	23,275	1,978	(8,958)	16,295	11,764	(4,531)
Miscellaneous	(482)	0	0	(482)	250	732
<b>Total Functional Expenses</b>	<b>\$ 5,814,843</b>	<b>\$ 986,259</b>	<b>\$ 1,066,805</b>	<b>\$ 7,867,906</b>	<b>\$ 7,929,725</b>	<b>\$ 61,819</b>

\* Of the \$1,117,389 in Security & Sheriff Expenses, SCCFMC collected \$257,124 in security and sheriff costs from promoters in connection with their events.

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

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>
Gate C	\$ 10,885
Gate D	\$ 22,780
Gate F	\$ 22,465
Off Track Betting	\$ 10,354
Pedestrian	\$ 18,754
Bingo	\$ 2,272
Events	\$ 51,886
<b>TOTAL</b>	<b>\$ 139,396</b>

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

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>	
Gate C	\$ 85,131	
Gate D	\$ 182,592	*
Gate F	\$ 189,185	
Off Track Betting	\$ 74,643	
Pedestrian	\$ 125,934	
RV Park	\$ 73,566	*
Bingo	\$ 10,975	
Hosted Events	\$ 3,294	
County Fair	\$ 112,197	
Events	\$ 259,872	
<b>TOTAL</b>	<b>\$ 1,117,389</b>	

\* 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 October 31, 2024 and 2023**

<b>ASSETS</b>	<b>2024</b>	<b>2023</b>
Current Assets		
Cash and cash equivalent	\$ 3,422,487	\$ 2,097,152
Accounts Receivable	316,259	823,123
Other Current Assets	295,458	444,590
Total current assets	<u>\$ 4,034,204</u>	<u>\$ 3,364,865</u>
Property and Equipment, net	<u>2,947,605</u>	<u>3,306,067</u>
Total assets	<u><u>\$ 6,981,809</u></u>	<u><u>\$ 6,670,931</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	\$ 120,772	\$ 128,021
Wells Fargo Business Elite	23,926	10,450
Accrued liabilities	331,404	480,931
Deferred revenue, nonmonetary exchange, current	0	3,000
Customer deposits	376,606	208,707
Total current liabilities	<u>\$ 852,708</u>	<u>\$ 831,110</u>
Long term liabilities		
Deferred revenue, nonmonetary exchange, net of current portion	\$ -	\$ 230,656
Equipment Loan #1	25,035	41,838
Equipment Loan #2	26,257	43,880
Equipment Loan #3	49,046	0
Economic Injury Disaster Loan(EIDL)	139,428	138,858
Total long-term liabilities	<u>239,767</u>	<u>455,233</u>
Total liabilities	<u>\$ 1,092,475</u>	<u>\$ 1,286,343</u>
Unrestricted net assets	<u>\$ 5,889,334</u>	<u>\$ 5,384,589</u>
Total liabilities and net assets	<u><u>\$ 6,981,809</u></u>	<u><u>\$ 6,670,931</u></u>

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

**Year to date as of October 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 660,217	\$(1,162,199)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expenses	461,100	350,785
Change in operating assets and liabilities		
Accounts Receivable, net	598,403	540,149
Prepaid Expenses	91,666	(273,648)
Accounts payable	(92,464)	(184,956)
Accrued liabilities	(124,141)	120,635
Customer Deposits	(10,087)	19,866
<b>Net cash provided by operating activities</b>	<b>1,584,694</b>	<b>(1,055,689)</b>
<b>Cash flows from financing activities:</b>		
Repayment of loans payable	(36,569)	(7,051)
Equipment Loan #1	0	41,838
Equipment Loan #2	0	43,880
Equipment Loan #3	60,155	0
<b>Net cash used in capital and related financing activities</b>	<b>23,587</b>	<b>78,668</b>
<b>Cash flows from investing activities:</b>		
Acquisition of property and equipment	(305,115)	(782,084)
<b>Net cash used in investing activities</b>	<b>(305,115)</b>	<b>(782,084)</b>
<b>Net change in cash and cash equivalents</b>	1,303,165	(1,759,106)
<b>Cash and cash equivalents, January 1</b>	<b>2,119,322</b>	<b>3,856,257</b>
<b>Cash and cash equivalents, October 31</b>	<b>\$ 3,422,487</b>	<b>\$ 2,097,152</b>



# SANTA CLARA COUNTY FAIRGROUNDS MGMT CORP.

## LICENSEES AGREEMENTS - OCTOBER 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>
GREEN BAY HAULING, LLC #649	<b>0.5</b>	<b>\$ 3,713.00</b>	<b>\$ 7,426.00</b>
OUTDOOR LIVING SUPPLY, LLC #681	<b>3.25</b>	<b>\$ 24,136.00</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 November 5, 2024

Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
Sat Nov 2	4	Vote Center	Heritage Hall	200	County Use - Voting
Sat Nov 2	1	Breeders Cup	OTB	200	Hosted - OTB
Sun Nov 3	1	Drum Practice	Fiesta Hall	90	Community/Cultural
Tues Nov 5	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Nov 8	3	Harvest Festival	Expo Hall	1500	Trade Show
Fri Nov 8	1	Memorial Srvc	Pavilion Hall	500	Memorial Srvc
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	1	Memorial Srvc	Pepper Steak Hall	100	Memorial Srvc
Fri Nov 22	3	Content Magazine	Fiesta Hall	500	Hosted Event – Art 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
Fri Dec 6	2	Bike Build	Pavilion Hall	200	County Use – Bike Giveaway
Sat Dec 7	1	Toy Show	Expo Hall	3000	Tradeshow/Family Friendly
Tues Dec 10	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Dec 13	3	SJ Foos Toy Giveaway	Pavilion Hall	1000	Hosted Event – Charity/Community
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	1000	Sports Competition
Sun Jan 19	1	Drum Practice	Fiesta Hall	90	Community/Cultural
Tues Jan 21	1	Dog Training	Fiesta Hall	150	Dog Training

