

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



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



**December 31, 2024**  
**(UNAUDITED)**



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

**Statement of Activities**  
**December 2024**

Actual revenues for December 2024 totaled \$503,961 or \$53,304 more than the budget. Program services revenue was primarily generated by Property Management, Bingo, Off-Track Betting, and Venue Sales & Events Services operations. Venue Sales & Event Services includes revenue generated from the San Jose Toy Show. The financials include \$72,500 in recognized revenue in connection with an AB1499 allocation (FY 2024-2025) from the California Department of Food & Agriculture (CDFA) which was allocated for General & Administrative operations.

San Jose Foos partnered with Sacred Heart Community Service and were provided the use of facility space, including parking at no cost in connection with their Holiday Toy Drive – a non-profit benefit of \$28,000. The County of Santa Clara HHS/Valley Health Foundation Bike Build Event resulted in 500 bikes being built and donated to 5 non-profits. Facility use fees and parking were waived for the Bike Build Event providing them a \$21,245 benefit.

Expenses totaled \$715,331 or \$105,837 more than the budget. Of the \$85,702 in security expenses, SCCFMC collected \$4,100 in security costs from promoters in connection with their events.

In summary, for the month of December 2024, SCCFMC had a Net Loss of \$211,371 compared to the budgeted Net Loss of \$158,837 resulting in an unfavorable variance of \$52,534.

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

Actual year-to-date revenues, as of December 31, 2024, totaled \$9,652,670 or \$485,917 more than budget. Over 100 various events held during the year generated approximately \$3.3 million in revenue. Bingo, which resumed in April, provided nearly \$1.0 million in additional revenue.

In January 2024, SCCFMC received an AB1499 allocation in the amount of \$227,500 from the California Department of Food & Agriculture. 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. In December 2024, SCCFMC received an AB1499 allocation in the amount of \$72,500 from the California Department of Food & Agriculture for operational support.

Expenses year-to-date totaled \$9,220,652 or \$59,138 more than budget. The top four expenditures are salaries & benefits, security & sheriff, outside services, and utilities. Of the \$1,267,116 in security expenses, SCCFMC collected \$272,025 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 DECEMBER 2024 AND  
YEAR-TO-DATE AS OF DECEMBER 31, 2024**

As of December 31, 2024, SCCFMC has a Net Profit of \$432,018 compared to the budgeted Net Income of \$5,240 resulting in a favorable variance of \$426,778.

**Balance Sheet**

SCCFMC's total cash balance as of December 31, 2024, is \$3,529,523 compared with the prior year's (2023) cash balance total of \$2,119,439. SCCFMC's cash balance decreased by \$97,075 from the November 30, 2024 cash balance of \$3,626,598. SCCFMC's current ratio is 3.89 for December 2024 compared to 2.84 in December 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 – December 2024: Summarizes the status of Anchor License Agreements totaling \$225,579.30 in revenue.

**Events through June 2025**

Summarizes sales activity as of January 10, 2025. 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 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**  
**December 2024**  
**(UNAUDITED)**  
**Actual vs Budget**

	<b>2024</b>		
	<b>Actual</b>	<b>Amended Budget</b>	<b>Variance</b>
Support and revenue			
Property Management *	\$ 231,612	189,413	\$ 42,199
Bingo	104,565	81,667	22,898
Off-Track Betting **	47,775	78,474	(30,699)
Venue Sales & Event Services**	47,241	101,102	(53,862)
County Fair	267	0	267
General and Administrative	72,500	0	72,500
Total support & revenue	<u>\$ 503,961</u>	<u>\$ 450,657</u>	<u>\$ 53,304</u>
Expenses			
Program Services	\$ 457,521	\$ 385,784	\$ (71,737)
Facilities	137,787	90,811	(46,976)
General & Administrative	120,022	132,899	12,876
Total expenses	<u>\$ 715,331</u>	<u>\$ 609,494</u>	<u>\$ (105,837)</u>
Change in unrestricted net assets	<u>\$ (211,371)</u>	<u>\$ (158,837)</u>	<u>\$ (52,534)</u>
Unrestricted net assets, December 1	<u>5,872,648</u>	<u>5,393,337</u>	<u>479,311</u>
Unrestricted net assets, December 31	<u>\$ 5,661,277</u>	<u>\$ 5,234,500</u>	<u>\$ 426,777</u>

\* Includes both Anchor Licensees and RV Park guests

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

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP**  
**STATEMENT OF ACTIVITIES**  
Year to date as of December 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*	\$ 3,346,508	\$ 2,419,288	\$ 927,220
Property Management **	2,928,622	2,390,800	537,822
Off-Track Betting *	1,238,338	1,354,665	(116,327)
Bingo	997,827	980,000	17,827
County Fair	908,732	1,988,500	(1,079,768)
Hosted Events	17,529	0	17,529
General and Administrative	215,113	33,500	181,613
Total support & revenue	\$ 9,652,670	\$ 9,166,753	\$ 485,917
Expenses			
Program Services	\$ 6,682,339	\$ 6,336,281	\$ (346,058)
Facilities	1,236,466	1,140,587	(95,879)
General & Administrative	1,301,847	1,684,645	382,798
Total expenses	\$ 9,220,652	\$ 9,161,514	\$ (59,138)
Change in unrestricted net assets	\$ 432,018	\$ 5,240	\$ 426,778
Unrestricted net assets, January 1	5,229,260	5,229,260	0
Unrestricted net assets, December 31	\$ 5,661,277	\$ 5,234,500	\$ 426,778

\* 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**  
**December 2024**

	<u>UNAUDITED</u> <u>2024</u>	<u>AUDITED</u> <u>2023</u>
Support and revenue		
Property Management *	\$ 231,612	\$ 328,376
Bingo	104,565	0
Off-Track Betting **	47,775	65,456
Venue Sales & Event Services**	47,241	42,827
County Fair	267	0
General and Administrative	72,500	422,863
Total support & revenue	<u>\$ 503,961</u>	<u>\$ 859,522</u>
Expenses		
Program Services	\$ 457,521	\$ 452,695
Facilities	137,787	102,176
General & Administrative	120,022	158,055
Total expenses	<u>\$ 715,331</u>	<u>\$ 712,926</u>
Change in unrestricted net assets	<u>\$ (211,371)</u>	<u>\$ 146,596</u>
Unrestricted net assets, December 1	<u>5,872,648</u>	<u>5,082,664</u>
Unrestricted net assets, December 31	<u>\$ 5,661,277</u>	<u>\$ 5,229,260</u>

\* Includes both Anchor Licensees and RV Park guests

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

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP**  
**STATEMENT OF ACTIVITIES**  
**Year to date as of December 31, 2024 and 2023**

	<b>UNAUDITED 2024</b>	<b>AUDITED 2023</b>
Support and revenue		
Venue Sales & Event Services*	\$ 3,346,508	\$ 2,132,051
Property Management **	2,928,622	2,629,920
Off-Track Betting*	1,238,338	1,215,807
Bingo	997,827	0
County Fair	908,732	1,169,814
Hosted Events	17,529	5,600
General and Administrative	215,113	1,267,871
Total support & revenue	\$ 9,652,670	\$ 8,421,063
Expenses		
Program Services	\$ 6,682,339	\$ 6,538,398
Facilities	1,236,466	1,730,042
General & Administrative	1,301,847	1,932,527
Total expenses	\$ 9,220,652	\$ 10,200,967
Change in unrestricted net assets	\$ 432,018	\$ (1,779,904)
Unrestricted net assets, January 1	5,229,260	7,009,164
Unrestricted net assets, December 31	\$ 5,661,277	\$ 5,229,260

\* 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)**  
**December 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>	\$ 47,775	\$ 231,612	\$ 47,241	\$ -	\$ 104,565	\$ -	\$ 267	\$ 431,461	\$ -	\$ 72,500	\$ 503,961
<b>Cost of Sales:</b>											
Labor	13,632	281	5,176	-	-	-	19,088	-	-	19,088	
Racing Forms	2,690						2,690			2,690	
Parking			2,335				2,335			2,335	
Entertainment	-		-				-			-	
Equipment Rental			-				-			-	
Food & Beverages	1,621		1,253	-	-	-	2,873			2,873	
Sponsorship-Exchange										-	
Bingo-Regular					34,370		34,370			34,370	
Bingo-Flash cards					63,343		63,343			63,343	
Sub-Contractor			-				-			-	
Security Services			5,162				5,162			5,162	
Material							-			-	
Judges							-			-	
Lottery	635						635			635	
<b>Total Cost of Sales</b>	<b>18,577</b>	<b>281</b>	<b>13,925</b>	<b>-</b>	<b>97,713</b>	<b>-</b>	<b>130,497</b>	<b>-</b>	<b>-</b>	<b>130,497</b>	
<b>Direct Expenses:</b>											
Payroll and employee benefits	2,579	-	14,585	-	-	-	17,164	12,880	-	30,044	
Facility	-	61,409	-	-	-	-	61,409	-	-	61,409	
Repairs and maintenance	6,336	-	660	-	-	450	7,446	51,421	-	58,867	
Security and sheriff	6,515	71,907	-	-	2,119	-	80,540	-	-	80,540	
Depreciation	-	-	-	-	-	-	-	18,241	-	18,241	
Other	5,592	(8,475)	23,710	-	230	19,856	40,912	18,526	3,795	63,234	
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	
<b>Total Direct Expenses</b>	<b>21,021</b>	<b>124,841</b>	<b>38,956</b>	<b>-</b>	<b>2,349</b>	<b>-</b>	<b>20,306</b>	<b>207,472</b>	<b>101,068</b>	<b>312,335</b>	
<b>Gross Profit (Loss)</b>	<b>8,177</b>	<b>106,491</b>	<b>(5,640)</b>	<b>-</b>	<b>4,503</b>	<b>-</b>	<b>(20,039)</b>	<b>93,491</b>	<b>(101,068)</b>	<b>68,705</b>	
<b>General and Administrative Expenses:</b>											
Labor and benefits	41,076	-	4,271	-	-	-	27,406	72,753	-	65,992	
Professional Services	-	-	-	-	-	-	-	-	-	8,583	
Marketing	3,309	-	3,309	-	2,893	-	3,948	13,458	-	2,876	
Insurance	-	15,377	-	-	-	-	15,377	-	534	15,911	
Depreciation	-	-	-	-	-	-	-	-	-	-	
Other	(3,173)	9,873	9,121	-	-	2,143	17,964	36,719	38,242	92,926	
<b>Total General and Administrative Expenses</b>	<b>41,212</b>	<b>25,249</b>	<b>16,700</b>	<b>-</b>	<b>2,893</b>	<b>-</b>	<b>33,497</b>	<b>119,552</b>	<b>36,719</b>	<b>272,499</b>	
<b>Change in Unrestricted Net Assets (Deficit)</b>	<b>\$ (33,036)</b>	<b>\$ 81,241</b>	<b>\$ (22,341)</b>	<b>\$ -</b>	<b>\$ 1,611</b>	<b>\$ -</b>	<b>\$ (53,536)</b>	<b>\$ (26,061)</b>	<b>\$ (137,787)</b>	<b>\$ (47,522)</b>	<b>\$ (211,371)</b>



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

**Year to date as of December 31, 2024**

	Program Services						Facility	General & Administrative	Total	
	OFF Track Betting	Property Management	Venue Sales & Event Svc.	Bingo	Hosted Events	County Fair				Total Program Services
<b>Support and Revenue</b>	\$ 1,238,338	\$ 2,928,622	\$ 3,346,508	\$ 997,827	\$ 17,529	\$ 908,732	\$ 9,437,557	\$ -	\$ 215,113	\$ 9,652,670
<b>Cost of Sales:</b>										
Labor	-	281	242,615		8,023	74,889	325,808	-		325,808
Racing Forms	55,130						55,130			55,130
Parking			254,296			17,463	271,759			271,759
Entertainment	90,279		875		10,700	444,169	546,023			546,023
Equipment Rental			11,646		-	-	11,646	-		11,646
Food & Beverages	29,703		94,619	-	4,403	24,179	152,903			152,903
Sponsorship-Exchange										-
Bingo-Regular				363,466			363,466			363,466
Bingo-Flash cards				550,182			550,182			550,182
Sub-Contractor			5,625				5,625			5,625
Security Services			251,416			-	251,416			251,416
Material						3,373	3,373	-		3,373
Ticketing Services						16,330	16,330			16,330
Judges						10,596	10,596			10,596
Lottery	8,886						8,886			8,886
<b>Total Cost of Sales</b>	183,997	281	861,093	913,648	23,126	590,998	2,573,142	-	-	2,573,142
<b>Direct Expenses:</b>										
Payroll and employee benefits	-	-	126,923	-	-	-	126,923	83,713	-	210,636
Facility	-	815,568	-	-	-	-	815,568	-	-	815,568
Repairs and maintenance	113,081	20,698	44,271		994	17,537	196,581	461,521	-	658,102
Security and sheriff	-	772,368	1,681		5,589	112,197	891,834	-	-	891,834
Depreciation	-	-	-		-	-	-	210,036	-	210,036
Other	155,974	10,538	64,542	19,550	-	217,016	467,620	36,476	15,161	519,256
Reimbursed expenses	-	-	-				-	-	-	-
<b>Total Direct Expenses</b>	269,056	1,619,171	237,417	19,550	6,583	346,750	2,498,525	791,746	15,161	3,305,432
<b>Gross Profit (Loss)</b>	785,286	1,309,170	2,247,999	64,630	(12,179)	(29,016)	4,365,889	(791,746)	199,953	3,774,096
<b>General and Administrative Expenses:</b>										
Labor and benefits	380,379	-	112,706	-	-	236,266	729,350	-	770,021	1,499,371
Professional Services	-	-	-	-	-	-	-	-	270,347	270,347
Marketing	30,782	-	38,975	16,950	11,261	143,637	241,606	-	31,268	272,873
Insurance	-	188,714	-	-	-	-	188,714	-	6,410	195,124
Depreciation	-	-	-	-	-	-	-	343,898	-	343,898
Deferred Costs	-	-	-	-	-	-	-	-	-	-
Other	(28,548)	127,478	92,900	322	21,899	236,951	451,001	100,822	208,642	760,465
<b>Total General and Administrative Expenses</b>	382,613	316,192	244,581	17,271	33,160	616,854	1,610,671	444,720	1,286,687	3,342,078
<b>Change in Unrestricted Net Assets (Deficit)</b>	\$ 402,673	\$ 992,978	\$ 2,003,418	\$ 47,358	\$ (45,339)	\$ (645,870)	\$ 2,755,218	\$ (1,236,466)	\$ (1,086,734)	\$ 432,018

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

Year to date as of December 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
<b>Support and Revenue</b>	\$ 1,215,807	\$ 2,629,920	\$ 1,357,811	\$ 774,240	\$ -	\$ 5,600	\$ 1,169,814	\$ 7,153,192	\$ -	\$ 1,267,871	\$ 8,421,063
<b>Cost of Sales:</b>											
Labor	-		96,381	104,270			32,964	233,615		75,983	309,597
Racing Forms	62,312							62,312			62,312
Parking			156,021				28,322	184,342			184,342
Entertainment	2,700					264	791,244	794,208			794,208
Equipment Rental						139,001	-	139,001		-	139,001
Food & Beverages				136,708			17,436	154,144			154,144
Sponsorship-Exchange											-
Sub-Contractor			36,973					36,973			36,973
Admission Clerks								-			-
Awards and Trophies								-			-
Ticketing Services							11,094	11,094			11,094
Judges							11,348	11,348			11,348
Lottery	6,601							6,601			6,601
<b>Total Cost of Sales</b>	<b>71,613</b>	<b>-</b>	<b>289,374</b>	<b>240,978</b>	<b>-</b>	<b>139,265</b>	<b>894,122</b>	<b>1,635,353</b>	<b>-</b>	<b>75,983</b>	<b>1,711,335</b>
<b>Direct Expenses:</b>											
Payroll and employee benefits	35,165	-	-	122,266		-	-	157,431	83,072	-	240,503
Facility	-	868,935	-	-		-	-	868,935	-	-	868,935
Repairs and maintenance	-	-	5,148	2,769		6,930	-	14,847	767,344	-	782,192
Security and sheriff	128,581	1,325,850	91,840	-		17,202	190,433	1,753,907	-	-	1,753,907
Depreciation	-	-	-	-		-	-	-	219,648	-	219,648
Other	147,440	1,048	28,002	39,429	-	9,249	75,683	300,852	289,379	188,043	778,274
Reimbursed expenses	-	-	-	-	-	-	-	-	-	-	-
<b>Total Direct Expenses</b>	<b>311,187</b>	<b>2,195,834</b>	<b>124,990</b>	<b>164,465</b>	<b>-</b>	<b>33,381</b>	<b>266,116</b>	<b>3,095,973</b>	<b>1,359,444</b>	<b>188,043</b>	<b>4,643,460</b>
<b>Gross Profit (Loss)</b>	<b>833,007</b>	<b>434,086</b>	<b>943,446</b>	<b>368,797</b>	<b>-</b>	<b>(167,046)</b>	<b>9,575</b>	<b>2,421,866</b>	<b>(1,359,444)</b>	<b>1,003,845</b>	<b>2,066,268</b>
<b>General and Administrative Expenses:</b>											
Labor and benefits	364,374	80,818	68,308	-	-	35,900	233,080	782,480	-	976,095	1,758,576
Professional Services	-	-	-	-	-	-	-	-	-	329,809	329,809
Marketing	53,433	-	12,327	-	-	164,470	252,323	482,554	-	28,360	510,914
Insurance	-	167,746	-	-	-	-	-	167,746	-	6,388	174,135
Depreciation	-	-	-	-	-	-	-	-	651	-	651
Deferred Costs	-	-	-	-	-	-	-	-	-	-	-
Other	43,001	115,038	25,946	18,479	-	8,126	163,702	374,292	369,948	327,848	1,072,088
<b>Total General and Administrative Expenses</b>	<b>460,808</b>	<b>363,602</b>	<b>106,581</b>	<b>18,479</b>	<b>-</b>	<b>208,497</b>	<b>649,105</b>	<b>1,807,072</b>	<b>370,598</b>	<b>1,668,501</b>	<b>3,846,172</b>
<b>Change in Unrestricted Net Assets (Deficit)</b>	<b>\$ 372,199</b>	<b>\$ 70,484</b>	<b>\$ 836,865</b>	<b>\$ 350,318</b>	<b>\$ -</b>	<b>\$ (375,543)</b>	<b>\$ (639,530)</b>	<b>\$ 614,794</b>	<b>\$ (1,730,042)</b>	<b>\$ (664,656)</b>	<b>\$ (1,779,904)</b>

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**(UNAUDITED)**  
**December 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	\$ 80,667	\$ 17,538	\$ 65,588	\$ 163,793	\$ 123,306	\$ (40,487)
Bingo Payouts	88,946	0	0	88,946	58,019	(30,927)
Security & Sheriff *	85,702	0	0	85,702	52,955	(32,747)
Supplies	46,975	18,526	7,735	73,236	15,616	(57,620)
Utilities	63,644	1,580	(2,965)	62,258	74,491	12,233
Repair & Maintenance	7,676	51,421	0	59,097	47,598	(11,499)
Depreciation and amortization	0	46,909	0	46,909	43,690	(3,219)
Outside Services	31,619	0	13,600	45,219	80,590	35,371
Other Miscellaneous**	1,509	862	25,319	27,691	12,255	(15,435)
Insurance	15,377	951	534	16,861	16,679	(183)
Marketing	13,458	0	2,876	16,335	30,038	13,703
Bingo Supplies	8,767	0	0	8,767	8,947	180
Equipment Rental	4,702	0	1,339	6,041	7,169	1,128
Professional Services	0	0	5,996	5,996	14,366	8,370
Fees & Licenses	2,915	0	0	2,915	103	(2,812)
Food & Beverage Cost	2,873	0	0	2,873	11,972	9,099
Racing Forms	2,690	0	0	2,690	7,950	5,260
Entertainment	0	0	0	0	3,750	3,750
<b>Total Functional Expenses</b>	<b>\$ 457,521</b>	<b>\$ 137,787</b>	<b>\$ 120,022</b>	<b>\$ 715,331</b>	<b>\$ 609,494</b>	<b>\$ (105,837)</b>

\* Of the \$85,702 in Security & Sheriff Expenses, SCCFMC collected \$4,100 in security and sheriff costs from promoters in connection with their events.

\*\* Includes Credit card fees, Dues & Subscriptions, Meals & Entertainment, Seminnar, Prof. Development, Travel, Auto Expense and other miscellaneous expenses.

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**(UNAUDITED)**  
**Year to date as of December 31, 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	\$ 757,719	\$ 141,708	\$ 731,787	\$ 1,631,215	\$ 1,904,891	\$ 273,676
Security & Sheriff *	1,267,116	0	0	1,267,116	1,055,916	(211,200)
Outside Services	1,064,998	0	133,540	1,198,539	1,024,751	(173,788)
Utilities	868,687	16,895	4,291	889,873	914,100	24,227
Bingo Payouts	849,594	0	0	849,594	696,231	(153,363)
Repair & Maintenance	201,314	461,521	9,062	671,897	618,000	(53,897)
Depreciation and amortization	0	553,934	0	553,934	485,000	(68,934)
Entertainment	455,744	0	0	455,744	547,500	91,757
Marketing	241,606	0	66,865	308,471	496,000	187,529
Professional Services	903	0	245,235	246,138	232,605	(13,533)
Supplies	178,979	25,512	38,885	243,377	211,400	(31,977)
Other Miscellaneous**	154,897	13,508	57,864	226,269	134,600	(91,669)
Insurance	188,714	11,933	6,410	207,058	193,000	(14,058)
Equipment Rental	153,671	6,698	16,865	177,233	217,250	40,016
Food & Beverage Cost	152,903	0	0	152,903	238,500	85,597
Bingo Supplies	64,054	0	0	64,054	107,369	43,315
Racing Forms	55,130	0	0	55,130	72,450	17,320
Fees & Licenses	26,312	4,756	(8,958)	22,110	11,950	(10,160)
<b>Total Functional Expenses</b>	<b>\$ 6,682,339</b>	<b>\$ 1,236,466</b>	<b>\$ 1,301,847</b>	<b>\$ 9,220,652</b>	<b>\$ 9,161,514</b>	<b>\$ (59,139)</b>

\* Of the \$1,267,113 in Security & Sheriff Expenses, SCCFMC collected \$272,025 in security and sheriff costs from promoters in connection with their events.

\*\* Includes Credit card fees, Dues & Subscriptions, Meals & Entertainment, Seminar, Prof. Development, Travel, Auto Expense and other miscellaneous expenses.

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

<b>SECURITY LOCATION</b>	<b>EXPENSE</b>
Gate C	\$ 7,520
Gate D	\$ 29,748
Gate F	\$ 17,889
Off Track Betting	\$ 6,515
Pedestrian	\$ 16,750
Bingo	\$ 2,119
Events	\$ 5,162
<b>TOTAL</b>	<b>\$ 85,702</b>

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

Year to date as of December 31, 2024

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>	
Gate C	\$ 99,652	
Gate D	\$ 223,596	*
Gate F	\$ 221,915	
Off Track Betting	\$ 89,008	
Pedestrian	\$ 154,577	
RV Park	\$ 73,566	*
Bingo	\$ 13,842	
Hosted Events	\$ 3,294	
County Fair	\$ 112,197	
Events	\$ 275,469	
<b>TOTAL</b>	<b>\$ 1,267,116</b>	

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

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP**  
**STATEMENT OF FINANCIAL POSITION**  
Year to date as of December 31, 2024 and 2023

<b>ASSETS</b>	<b>UNAUDITED 2024</b>	<b>AUDITED 2023</b>
Current Assets		
Cash and cash equivalent	\$ 3,529,523	\$ 2,119,439
Accounts Receivable	270,908	914,624
Other Current Assets	99,679	112,692
Total current assets	\$ 3,900,110	\$ 3,146,755
Property and Equipment, net	2,969,620	3,378,257
Total assets	\$ 6,869,731	\$ 6,525,012
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	\$ 223,332	\$ 213,237
Wells Fargo Business Elite	42,934	12,438
Accrued liabilities	276,877	408,119
Customer deposits	457,908	473,596
Total current liabilities	\$ 1,001,051	\$ 1,107,390
Long term liabilities		
Equipment Loan #1	\$ 22,253	\$ 45,593
Equipment Loan #3	47,003	0
Economic Injury Disaster Loan(EIDL)	138,146	142,769
Total long-term liabilities	207,403	188,362
Total liabilities	\$ 1,208,454	\$ 1,295,752
Unrestricted net assets	\$ 5,661,277	\$ 5,229,260
Total liabilities and net assets	\$ 6,869,731	\$ 6,525,012

**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP**  
**STATEMENT OF CASH FLOWS**  
**Year to date as of December 31, 2024 and 2023**

	<b>UNAUDITED 2024</b>	<b>AUDITED 2023</b>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 432,017	\$ (1,779,904)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expenses	553,934	553,264
Change in operating assets and liabilities		
Accounts Receivable, net	643,754	602,438
Prepaid Expenses	287,445	(41,492)
Accounts payable	10,096	(99,741)
Accrued liabilities	(2,802)	11,556
Unearned revenue-non-monetary exchange		(233,656)
Customer Deposits	(15,516)	131,620
<b>Net cash provided by operating activities</b>	<b>1,908,927</b>	<b>(855,915)</b>
<b>Cash flows from financing activities:</b>		
Repayment of financed purchase obligation	(70,687)	(22,797)
Repayment of loans payable	(8,333)	(3,521)
<b>Net cash used in capital and related financing activities</b>	<b>(79,020)</b>	<b>(26,318)</b>
<b>Cash flows from investing activities:</b>		
Acquisition of property and equipment	(419,822)	(854,845)
<b>Net cash used in investing activities</b>	<b>(419,822)</b>	<b>(854,845)</b>
<b>Net change in cash and cash equivalents</b>	1,410,085	(1,737,078)
<b>Cash and cash equivalents, January 1</b>	<b>2,119,439</b>	<b>3,856,517</b>
<b>Cash and cash equivalents, December 31</b>	<b>\$ 3,529,523</b>	<b>\$ 2,119,439</b>



# SANTA CLARA COUNTY FAIRGROUNDS MGMT CORP.

## LICENSEES AGREEMENTS - DECEMBER 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>
JETMULCH #667	<b>1</b>	<b>\$ 7,426.00</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>
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 January 10, 2025

Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
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
Tues Jan 28	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Feb 4	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Feb 11	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Feb 15	2	Lotus Silicon Valley	Pavilion Hall	600	Community/Cultural
Tues Feb 18	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Feb 25	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Feb 22	2	Dinosaur Adventure	Pavilion Hall	3500	Family/Kid Friendly Exhibit
Sat Mar 1	2	Toy Show	Expo Hall	3000	Tradeshow/Family Friendly
Mon Mar 3	38	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	2000	Tradeshow/Family Friendly
Sun Mar 16	1	Quince World Expo	Fiesta Hall	500	Exhibit/Family Friendly
Tues Mar 18	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Mar 21	2	ADCC	Expo Hall	500	Sports Competition - Grappling
Sat Mar 22	2	Rabbit & Cavy Show	Fiesta Hall	200	Hosted Event – Fair Adjacent
Tues Mar 25	1	Dog Training	Fiesta Hall	150	Dog Training
Sun Mar 30	1	Eid al-Fitr Festival	Expo Hall	3000	Religious Prayers & celebration
Tues Apr 1	1	Dog Training	Fiesta Hall	150	Dog Training

<b>Public Start Date</b>	<b>Public Days</b>	<b>Event Name</b>	<b>Location</b>	<b>Estimated Patrons/Day</b>	<b>Event Type</b>
Sat Apr 5	1	Holi Dayger Color Concert	Center Grounds	7000	Indian Cultural Event
Tues Apr 8	6	Cirque ECHO	Lot A	3000	Circus/Family Friendly
Tues Apr 8	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Apr 12	2	Nicaragua Festival	Pavilion & Intl Park	3000	Cultural
Tues Apr 15	1	Dog Training	Fiesta Hall	150	Dog Training
Wed Apr 16	5	Cirque ECHO	Lot A	3000	Circus/Family Friendly
Sat Apr 19	1	El Girasol Concert	Expo Hall	5000	Latin Concert
Tues Apr 22	1	Dog Training	Fiesta Hall	150	Dog Training
Thurs Apr 24	4	Cirque ECHO	Lot A	3000	Circus/Family Friendly
Tues Apr 29	1	Dog Training	Fiesta Hall	150	Dog Training
Thurs May 1	4	Cirque ECHO	Lot A	3000	Circus/Family Friendly
Sat May 3	2	Jiu-Jitsu Tournament	Expo Hall	1000	Sports Competition
Tues May 6	1	Dog Training	Fiesta Hall	150	Dog Training
Wed May 7	5	Cirque ECHO	Lot A	3000	Circus/Family Friendly
Tues May 13	1	Dog Training	Fiesta Hall	150	Dog Training
Tues May 20	1	Dog Training	Fiesta Hall	150	Dog Training
Tues May 27	1	Dog Training	Fiesta Hall	150	Dog Training
Sun June 1	1	El Girasol Concert	International Park	5000	Latin Concert
Sat June 7	2	Toy Show	Expo Hall	3000	Tradeshow/Family Friendly
Sat June 14	2	Stampede Jackpot Show	Expo Hall	200	Hosted Event – Fair Adjacent
Sun June 15	1	SV Mariachi Fest	International Park	7000	Cultural/Family Friendly
Sat Jun 21	2	SJ Reptile Show	Expo Hall	4000	Tradeshow/Family Friendly
Fri June 27	3	FoodieLand	All Grounds	8000	Food Festival

Please note that all events listed in this document are tentatively scheduled and subject to change or cancellation.