

THE
FAIR GROUNDS
SANTA CLARA COUNTY FAIRGROUNDS
MANAGEMENT CORPORATION

STATEMENT OF
FINANCIAL POSITION



January 31, 2026
(UNAUDITED)



**SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT
CORPORATION (SCCFMC)
FINANCIAL HIGHLIGHTS
JANUARY 2026**

Statement of Activities

Actual revenues for January 2026 totaled \$ 778,458 or \$ 36,268 less than budget. Program services revenue was primarily generated by Property Management, Bingo, and Off-Track Betting sales & commissions. Venue Sales & Event Services includes revenue generated from the International Brazilian Jiu-Jitsu Sports Competition Event, Jurassic Quest-One LLC, St. Gabriel Ethiopian Church, Hot Productions and Santa Clara Dog Training classes.

Expenses for January 2026 totaled \$676,073 or \$ 154,405 less than budget. Management continues to monitor expenses to align with projected revenues. The top five expenditures in January were Bingo Payouts, Salaries & Benefits, Security & Sheriff, Outside Services, and Utilities. SCCFMC collected \$49,072 in security and sheriff costs from promoters in connection with their events.

In summary, SCCFMC has a profit of \$102,386 compared to the budgeted net loss of \$15,752 resulting in a favorable variance of \$118,137 in January 2026.

Balance Sheet

SCCFMC's total cash balance as of January 31, 2026, is \$4,386,125 compared with the prior year's (2025) cash balance total of \$3,517,939. In January 2026, there is a increase in cash balance of \$184,277 from December 2025. SCCFMC's current ratio is 4.27 for January 2026 compared to 3.40 in January 2025 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 2026

Anchor License Agreements – January 2026: Summarizes the status of Anchor License Agreements totaling \$250,754.41 in revenue.

Events through July 2026:

Summarizes event sales activity as of February 6, 2026. Includes name of event, event date(s), location, estimated number of patrons and event type. Schedule also includes Hosted (produced in-house) Events planned for 2026. All events are tentatively scheduled and subject to change or cancellation.

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
JANUARY, 31 2026
(UNAUDITED)
Actual vs Budget

	2026		
	Actual	Budget	Variance
Support and revenue			
Venue Sales & Event Services*	\$ 313,190	\$ 284,385	\$ 28,805
Property Management **	269,589	316,431	(46,842)
Bingo	92,211	110,485	(18,274)
Off-Track Betting*	84,904	94,792	(9,888)
County Fair	18,565	8,634	9,932
Total support & revenue	<u>\$ 778,458</u>	<u>\$ 814,726</u>	<u>\$ (36,268)</u>
Expenses			
Program Services	\$ 478,947	\$ 558,153	\$ 79,205
Facilities	69,133	124,667	55,535
General & Administrative	127,993	147,658	19,665
Total expenses	<u>\$ 676,073</u>	<u>\$ 830,478</u>	<u>\$ 154,405</u>
Change in unrestricted net assets	<u>\$ 102,386</u>	<u>\$ (15,752)</u>	<u>\$ 118,137</u>
Unrestricted net assets, January 1	<u>5,648,361</u>	<u>5,648,361</u>	<u>0</u>
Unrestricted net assets, January 31	<u><u>\$ 5,750,746</u></u>	<u><u>\$ 5,632,609</u></u>	<u><u>\$ 118,137</u></u>

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

** Includes both Anchor Licensees and RV Park guests

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF ACTIVITIES
(UNAUDITED)
JANUARY 31, 2026 and 2025

	<u>2026</u>	<u>2025</u>
Support and revenue		
Venue Sales & Event Services*	\$ 313,190	\$ 88,316
Property Management **	269,589	291,995
Bingo	92,211	122,500
Off-Track Betting*	84,904	100,140
County Fair	18,565	0
Total support & revenue	<u>\$ 778,458</u>	<u>\$ 602,951</u>
Expenses		
Program Services	\$ 478,947	\$ 399,716
Facilities	69,133	96,107
General & Administrative	127,993	102,039
Total expenses	<u>\$ 676,073</u>	<u>\$ 597,862</u>
Change in unrestricted net assets before exceptional other income	102,386	5,089
Change in unrestricted net assets	<u>\$ 102,386</u>	<u>\$ 5,089</u>
Unrestricted net assets, January 1	<u>5,648,361</u>	<u>5,673,500</u>
Unrestricted net assets, January 31	<u>\$ 5,750,746</u>	<u>\$ 5,678,588</u>

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

Year to date as of January 31, 2026

	Program Services									
	OFF Track Betting	Property Management	Venue Sales & Event Svc.	Bingo	Hosted Events	County Fair	Total Program Services	Facility	General & Administrative	Total
Support and Revenue	\$ 84,904	\$ 269,589	\$ 313,190	\$ 92,211	\$ -	\$ 18,565	\$ 778,458	\$ -	\$ -	\$ 778,458
Cost of Sales:										
Labor	8,753		40,267			-	49,020		-	49,020
Racing Forms	4,842						4,842			4,842
Parking			10,442				10,442			10,442
Entertainment					-		-			-
Equipment Rental					-		-			-
Food & Beverages	947		4,355				5,303			5,303
Sponsorship-Exchange										-
Bingo-Regular				35,672			35,672			35,672
Bingo-Flash cards				54,135			54,135			54,135
Sub-Contractor										-
Security Services			43,645				43,645			43,645
Other										-
Material										-
Judges										-
Lottery	255						255			255
Total Cost of Sales	14,798	-	98,710	89,807	-	-	203,315	-	-	203,315
Direct Expenses:										
Payroll and employee benefits	2,366	-	11,832				14,198	7,432		21,630
Facility	-	36,481					36,481			36,481
Repairs and maintenance	8,224	16,476	4,180	230			29,109	15,703		44,812
Security and sheriff	7,388	53,731		1,593			62,711			62,711
Depreciation								17,318		17,318
Other	1,490	2,558	2,473			16	6,536	3,065	753	10,354
Reimbursed expenses										-
Total Direct Expenses	19,468	109,246	18,484	1,822	-	16	149,036	43,517	753	193,306
Gross Profit (Loss)	50,638	160,343	195,996	581	-	18,550	426,107	(43,517)	(753)	381,838
General and Administrative Expenses:										
Labor and benefits	15,392	9,161	17,012			17,304	58,869		107,209	166,077
Professional Services									7,518	7,518
Marketing	3,169		21,200	581		1,163	26,113			26,113
Insurance		17,006					17,006		534	17,541
Depreciation										-
Deferred Costs										-
Other	4,461	3,758	8,138		972	7,279	24,609	25,616	11,979	62,204
Total General and Administrative Expenses	23,022	29,926	46,350	581	972	25,745	126,596	25,616	127,240	279,452
Change in Unrestricted Net Assets (Deficit)	\$ 27,616	\$ 130,417	\$ 149,645	\$ 0	\$ (972)	\$ (7,195)	\$ 299,511	\$ (69,133)	\$ (127,993)	\$ 102,386

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

Year to date as of January 31, 2025

	Program Services									
	OFF Track Betting	Property Management	Venue Sales & Event Svc.	Bingo	Hosted Events	County Fair	Total Program Services	Facility	General & Administrative	Total
Support and Revenue	\$ 100,140	\$ 291,995	\$ 88,316	\$ 122,500	\$ -	\$ -	\$ 602,951	\$ -	\$ -	\$ 602,951
Cost of Sales:										
Labor	4,194		7,416				7,416			7,416
Racing Forms	3,624						3,624			3,624
Parking			3,726				3,726			3,726
Entertainment							4,194			4,194
Equipment Rental							-			-
Food & Beverages	2,364		3,166				5,530			5,530
Sponsorship-Exchange										-
Awards and Trophies										-
Ticketing Services										-
Judges										-
Lottery	520						520			520
Total Cost of Sales	10,702	-	20,972	113,183	-	-	144,857	-	-	144,857
Direct Expenses:										
Payroll and employee benefits	922	-	8,702				9,624	6,938		16,562
Facility	-	44,342	-				44,342	-		44,342
Repairs and maintenance	8,729	3,050	-	230			12,008	31,052		43,061
Security and sheriff	6,746	62,505	-	1,371			70,622	-		70,622
Depreciation	-	-	-	-			-	17,692		17,692
Other	5,042	2,043	2,740	-		38	9,863	3,869	720	14,451
Reimbursed expenses	-	-	-	-			-	-	-	-
Total Direct Expenses	21,439	111,939	11,441	1,601	-	38	146,459	59,551	720	206,730
Gross Profit (Loss)	67,999	180,056	55,902	7,716	-	(38)	311,635	(59,551)	(720)	251,364
General and Administrative Expenses:										
Labor and benefits	32,836	-	4,599	-		19,090	56,525	-	44,484	101,009
Professional Services	-	-	-	-		-	-	-	41,772	41,772
Marketing	4,333	-	7,083	416		7,083	18,916	-	-	18,916
Insurance	-	16,753	-	-		-	16,753	-	534	17,287
Depreciation	-	-	-	-		-	-	-	-	-
Deferred Costs	-	-	-	-		-	-	-	-	-
Other	(3,414)	9,183	2,541	-		7,896	16,206	36,556	14,529	67,291
Total General and Administrative Expenses	33,755	25,936	14,223	416	-	34,070	108,400	36,556	101,319	246,275
Change in Unrestricted Net Assets (Deficit)	\$ 34,244	\$ 154,120	\$ 41,680	\$ 7,299	\$ -	\$ (34,108)	\$ 203,235	\$ (96,107)	\$ (102,039)	\$ 5,089

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF FUNCTIONAL EXPENSES
(UNAUDITED)
Year to date as of January 31, 2026

	PROGRAM SERVICES	FACILITIES	MANAGEMENT AND GENERAL	TOTAL	2026 BUDGET	VARIANCE
Salaries & Benefits	\$66,207	\$ 6,350	\$ 101,532	\$ 174,090	\$ 195,485	\$ 21,395
Security & Sheriff *	106,356	0	0	106,356	116,764	10,408
Bingo Payouts	81,820	0	0	81,820	100,613	18,793
Outside Services	51,781	0	5,556	57,337	22,906	(34,430)
Utilities	43,986	2,488	548	47,022	84,925	37,903
Repair & Maintenance	29,109	15,703	490	45,302	79,525	34,223
Depreciation and amortization	0	39,891	0	39,891	47,917	8,025
Marketing	26,113	0	0	26,113	32,098	5,986
Other Miscellaneous **	14,510	0	6,754	21,264	14,667	(6,598)
Insurance	17,006	793	534	18,334	18,875	541
Payroll taxes	4,924	1,082	5,676	11,682	12,652	970
Parking	10,442	0	0	10,442	28,000	17,558
Supplies	4,967	2,673	2,646	10,286	20,026	9,740
Bingo Supplies	7,987	0	0	7,987	7,097	(890)
Equipment Rental	4,553	153	1,474	6,180	11,167	4,986
Food & Beverage Cost	5,303	0	0	5,303	6,646	1,343
Racing Forms	4,842	0	0	4,842	3,616	(1,226)
Professional Services	0	0	2,782	2,782	24,083	21,302
Fees & Licenses	(960)	0	0	(960)	3,417	4,376
Total Functional Expenses	\$ 478,947	\$ 69,133	\$ 127,993	\$ 676,073	\$ 830,478	\$ 154,405

* Of the \$106,356 in Security & Sheriff Expenses, SCCFMC collected \$49,072 in security and sheriff costs from promoter 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
STATEMENT OF FUNCTIONAL EXPENSES
SECURITY SERVICES BY LOCATION
(UNAUDITED)
Year to date as of January 31, 2026**

<u>SECURITY LOCATION</u>	<u>EXPENSE</u>
Gate C	\$ 9,196
Gate D	\$ 13,440
Gate F	\$ 17,035
Off Track Betting	\$ 7,388
Vehicle Patrol	\$ 14,060
Bingo	\$ 1,593
Events	\$ 43,645
TOTAL	<u>\$ 106,356</u>

SANTA CLARA COUNTY FAIRGROUNDS MANAGEMENT CORP
STATEMENT OF FINANCIAL POSITION
(UNAUDITED)
Year to date as of JANUARY 31, 2026 and 2025

ASSETS	2026	2025
Current Assets		
Cash and cash equivalent	\$ 4,386,125	\$ 3,517,939
Accounts Receivable	126,988	307,237
Other Current Assets	121,498	364,811
Total current assets	<u>\$ 4,634,611</u>	<u>\$ 4,189,987</u>
Property and Equipment, net	<u>2,446,599</u>	<u>2,923,117</u>
Total assets	<u><u>\$ 7,081,211</u></u>	<u><u>\$ 7,113,104</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 201,811	\$ 94,948
Wells Fargo Business Elite	27,185	31,480
Accrued liabilities	350,894	526,701
Customer deposits	506,746	577,037
Total current liabilities	<u>\$ 1,086,636</u>	<u>\$ 1,230,166</u>
Long term liabilities		
Equipment Loan #1	\$ 4,172	\$ 20,863
Equipment Loan #3	33,719	45,981
Restricted Fund	71,500	0
Economic Injury Disaster Loan(EIDL)	134,436	137,505
Total long-term liabilities	<u>243,828</u>	<u>204,349</u>
Total liabilities	<u>\$ 1,330,464</u>	<u>\$ 1,434,515</u>
Unrestricted net assets	<u>\$ 5,750,746</u>	<u>\$ 5,678,588</u>
Total liabilities and net assets	<u><u>\$ 7,081,211</u></u>	<u><u>\$ 7,113,104</u></u>

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

Year to date as of JANUARY 31, 2026 and 2025

	2026	2025
Cash flows from operating activities		
Change in net assets	\$ 102,386	\$ 5,089
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expenses	39,891	46,361
Change in operating assets and liabilities		
Accounts Receivable, net	(44,204)	(55,385)
Prepaid Expenses	4,992	(264,746)
Accounts payable	17,706	(128,383)
Accrued liabilities	66,592	388,534
Net cash provided by operating activities	187,363	(8,530)
Cash flows from financing activities:		
Repayment of loans payable	(3,054)	(3,054)
Equipment Loan #3		
Net cash used in capital and related financing activities	(3,054)	(3,054)
Cash flows from investing activities:		
Acquisition of property and equipment	-	-
Disposal of Property & Equipment	-	-
Net cash used in investing activities	-	-
Net change in cash and cash equivalents	184,309	(11,584)
Cash and cash equivalents, January 1	4,201,816	3,529,523
Cash and cash equivalents, January 31	\$ 4,386,125	\$ 3,517,939

SANTA CLARA COUNTY FAIRGROUNDS MGMT CORP.

LICENSEES AGREEMENTS - JANUARY 2026

	<u>ACRES OCCUPIED</u>	<u>MONTHLY FEES</u>	<u>MONTHLY PER ACRES</u>
AT&T/CROWN CASTLE* #645	N/A	\$ 6,418.01	N/A
VYSH #620	0.2	\$ 1,575.90	\$ 7,878.47
EVERGREEN WASTE SERVICES #642	0.5	\$ 3,939.24	\$ 7,878.47
DGDG #650	1.5	\$ 11,817.71	\$ 7,878.47
GREEN BAY HAULING, LLC #649	0.5	\$ 3,939.24	\$ 7,878.47
JETMULCH #667	1	\$ 7,878.47	\$ 7,878.47
NORCAL PIPELINE SERVICES #684	1.5	\$ 11,817.71	\$ 7,878.47
OUTDOOR LIVING SUPPLY, LLC #681	3.25	\$ 25,605.03	\$ 7,878.47
PACIFIC WEST BUILDERS INC. #646	18	\$ 141,812.46	\$ 7,878.47
RA RA TRUCKING #679	1	\$ 7,878.47	\$ 7,878.47
SILICON VALLEY TELECOM INC #658	0.5	\$ 3,939.24	\$ 7,878.48
SOUTH BAY TELECOM #664	1	\$ 7,878.47	\$ 7,878.47
THE FENCE-4-RENT #662	0.25	\$ 1,969.62	\$ 7,879.47
TA CONCRETE CONSTRUCTION #659	0.5	\$ 3,939.24	\$ 7,878.47
T-MOBILE/CROWN CASTLE* #644	N/A	\$ 6,406.36	N/A
UNITED RECYCLE SERVICES #647	0.5	\$ 3,939.24	\$ 7,878.47
UTILITY TREE SERVICE, LLC #653**	0.75	\$ -	N/A
7M ENGINEERING, INC. #682**	0.25	\$ -	N/A
TOTAL	31.2	\$ 250,754.41	

* PHONE TOWER - EXECUTED CONTRACT BY SANTA CLARA COUNTY

** IN KIND-LICENSEE PERFORMS MAINTENANCE

SCCFMC Event Calendar February 2026 – June 2026

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

as of February 6, 2026

Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
Sun Feb 1	1	Drum Practice	Fiesta Hall	100	Community
Tues Feb 3	1	Dog Training	Fiesta Hall	150	Dog Training
Sun Feb 8	1	Drum Practice	Fiesta Hall	100	Community
Tues Feb 10	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Feb 14	1	Yoali Aztec Dance	Pavilion Hall	1,500	Cultural Event
Tues Feb 17	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Feb 24	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Feb 28	1	4-H Favorite Foods	Heritage Hall	100	Community Event
Tues Mar 3	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Mar 6	3	Hot Tub Sale	Fiesta Hall	50	Direct Sales
Sat Mar 7	2	Toy Show	Expo Hall	3,000	Trade Show
Tues Mar 10	1	Dog Training	Fiesta Hall	150	Dog Training
Sat Mar 14	2	FMC Rabbit & Cavy Show	Expo Hall	100	Hosted Event – Fair Adjacent
Tues Mar 17	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Mar 20	1	Eid Festival	Expo Hall	1,200	Religious Holiday
Sat Mar 21	2	Gem Show	Pavilion Hall	1,200	Trade Show/Family Friendly
Tues Mar 24	1	Dog Training	Fiesta Hall	150	Dog Training
Sun Mar 29	1	Holi Dayger	International Park + Fiesta Hall	5,000	Religious Festival
Tues Apr 7	1	Dog Training	Fiesta Hall	150	Dog Training
Wed Apr 8	4	Market Research	Expo Hall	100	Private Corporate
Sat Apr 18	1	Hispanic Concert	Expo Hall	5,000	Concert
Tues Apr 14	1	Dog Training	Fiesta Hall	150	Dog Training
Tues Apr 21	1	Dog Training	Fiesta Hall	150	Dog Training
Fri Apr 24	1	Citizenship Day	Pavilion Hall	500	County Event
Tues Apr 28	1	Dog Training	Fiesta Hall	150	Dog Training

Public Start Date	Public Days	Event Name	Location	Estimated Patrons/Day	Event Type
Sat May 2	2	Jiu-Jitsu	Expo Hall	3,000	Sports Competition
Tues May 5	1	Dog Training	Fiesta Hall	150	Dog Training
Tues May 12	1	Dog Training	Fiesta Hall	150	Dog Training
Thur May 14	1	Kids Dental Clinic	Fiesta Hall	200	County Event
Sat May 16	2	Veteran's Autorama	Expo Hall	1,000	Car Show
Tues May 19	1	Dog Training	Fiesta Hall	150	Dog Training
Sun May 24	1	El Girasol	Arena or Cntr Grounds	7,000	Concert
Tues May 26	1	Dog Training	Fiesta Hall	150	Dog Training
Sat May 30	1	Large Animal Jackpot Show	Expo Hall	100	Hosted Event – Fair Adjacent
Sat Jun 6	2	Toy Show	Expo Hall	3,000	Trade Show
Sun Jun 7	1	Streel Low	Pavilion & IPP	3,500	Car Show
Sat Jun 13	2	Reptile Show	Expo Hall	5,000	Trade Show
Sun June 14	1	Viva Calle	Center Grounds	2,000	Hosted/City Event – Family Friendly
June 26	3	FoodieLand	All Grounds	10,000	Food Festival

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

Total Events: 39
Unique Event Days Open to the Public: 49
 (Some days have multiple events scheduled)

Areas of Note:

- **Bingo** is open to the public Wednesday & Thursday
- **Off-Track Betting** is open to the public Friday, Saturday & Sunday

Non-Public Fairground Uses/Activities					
Date	Days	Description	Location	Estimated Patrons/Day	Event Type
Mon Jan 26	19	Parking Lot Storage	Lot D South	20	Storage of materials for off-site event
Wed March 4	21	Parking Lot Storage	Lot D South	20	Storage of materials for off-site event
Mon April 14	49	Parking Lot Storage	Lot D South	20	Storage of materials for off-site project