

**CALIFORNIA EXPOSITION & STATE FAIR
FINANCE COMMITTEE
MARCH 2018**

PAGE

FA 1	Service Contracts Requiring Notification
FA 2	Purchase Orders Requiring Notification/Approval
FA 3	Profit/Loss Statement
FA 4	Point Sheet – Profit/Loss Statement
FA 5	Balance Sheet
FA 6	Point Sheet – Balance Sheet
FA 7	Cash Flow Statement
FA 8	AR Report

California Exposition & State Fair

SERVICE CONTRACTS

From \$15,000 to \$99,999 (rounded) Requiring Notification

April 12, 2018 – May 17, 2018

Contractor	Amount
Joseph J. Barkett <ul style="list-style-type: none"> • Drive Shack Consultation Services • Term: May 1, 2018 – December 31, 2019 	\$15,000
CT Event Management, Inc. <ul style="list-style-type: none"> • 2018 State Fair Special Events Consultation Services • Term: May 7, 2018 – July 31, 2018 	\$17,700
Pyro Engineering Inc. <ul style="list-style-type: none"> • 2018 State Fair Fireworks • Term: July 7, 2018 – July 31, 2018 	\$29,400
Speeda Sound, Inc. <ul style="list-style-type: none"> • 2018 State Fair Sound System Rental – Grounds Entertainment • Term: July 1, 2018 – August 31, 2018 	\$27,850
July 22, 2018 – Golden One Stage Concert <ul style="list-style-type: none"> • Fuentessa Productions, LLC (Mariachi Vargas) 	\$38,000
Pyro Engineering Inc. <ul style="list-style-type: none"> • 2018 4th of July Fireworks • Term: July 1, 2018 – July 5, 2018 	\$34,500
Conservation Ambassadors Inc. <ul style="list-style-type: none"> • 2018 State Fair “Wildlife Display” (Whale Tail) Exhibit • Term: June 1, 2018 – August 3, 2018 	\$32,000
Quiet Events Inc. <ul style="list-style-type: none"> • 2018 State Fair “Quiet Clubbing” Exhibit • Term: June 2, 2018 – August 14, 2018 	\$49,477
Diversified Stage, Inc. <ul style="list-style-type: none"> • SF Theatrical Lighting Services for Big Name Concert Stage • Three year contract – July 1, 2018 – July 31, 2020 	\$98,252 (\$32,750.76/year)

California Exposition & State Fair

PURCHASE ORDERS

\$15,000 to \$99,999 Requiring Notification

>\$100,000 Requiring Approval

April 14, 2018 – May 17, 2018

Contractor	Amount
California Fair Services Authority <ul style="list-style-type: none">• Motorola Communications Equipment• Reimbursed by Cal OES "Radio Grant"	\$ 677,097
California Fair Services Authority <ul style="list-style-type: none">• WIFI Package & Communications Equipment• Reimbursed by Cal OES "Radio Grant"	\$ 118,999
Metro Print & Solutions <ul style="list-style-type: none">• State Fair Signs & Posters	\$ 15,646
Uni-Poly Inc. <ul style="list-style-type: none">• State Fair Janitorial Supplies	\$ 17,066
California Fair Services Authority <ul style="list-style-type: none">• State Fair Competitive Events Award Ribbons & Rosettes	\$ 41,685
Pinnacle Petroleum <ul style="list-style-type: none">• Bulk Unleaded Regular Gasoline per Mandatory State Contract• Deliveries made upon request and as needed	\$ 50,000

**CALIFORNIA EXPOSITION & STATE FAIR
PROFIT/LOSS STATEMENT
March 31, 2018**

R o w	Column	A	B	C	D	E	F	G
		Quarter 1 2018	Quarter 1 2017	YTD 2018	YTD 2017	Annual Variance YTD	Budget 2018	Annual Variance From Budget YTD
		C - D					C - F	
	Revenue							
1	State Fair	\$ 263,300	\$ 71,100	\$ 263,300	\$ 71,100	\$ 192,200	16,870,075	\$ (16,606,775)
2	Expo Events	1,582,719	1,563,587	1,582,719	1,563,587	\$ 19,132	4,029,167	(2,446,448)
3	Papa Murphy's Park	34,440	34,440	34,440	34,440	\$ -	160,000	(125,560)
4	Rock and Brews	17,500	-	17,500	-	\$ 17,500	120,000	(102,500)
5	Watch & Wager	49,318	48,012	49,318	48,012	\$ 1,306	100,000	(50,682)
6	Simulcast	251,572	238,069	251,572	238,069	\$ 13,503	925,000	(673,428)
7	RV Park	242,076	199,912	242,076	199,912	\$ 42,164	850,500	(608,424)
8	Raging Waters	78,724	79,064	78,724	79,064	\$ (340)	390,000	(311,276)
9	Electronic Sign	81,375	81,375	81,375	81,375	\$ -	330,500	(249,125)
10	Miscellaneous	574	567	574	567	\$ 7	20,000	(19,426)
11	Reimbursements	587,754	409,182	587,754	409,182	\$ 178,572	2,506,156	(1,918,402)
12	Grants	3,110	-	3,110	-	\$ 3,110	20,000	(16,890)
13	Interest Revenue	22,257	11,058	22,257	11,058	\$ 11,199	40,000	(17,743)
14	TOTAL REVENUE	\$ 3,214,719	\$ 2,736,366	\$ 3,214,719	\$ 2,736,366	\$ 478,355	\$ 26,361,398	\$ (23,146,679)
15	Personal Services							
16	Salaries & Wages	1,874,700	1,532,668	1,874,700	1,532,668	\$ 342,032	9,736,303	7,861,603
17	Benefits	949,045	823,312	949,045	823,312	\$ 125,733	4,516,766	3,567,721
18	Total Personal Services	\$ 2,823,745	\$ 2,355,980	\$ 2,823,745	\$ 2,355,980	\$ 467,765	\$ 14,253,069	\$ 11,429,324
19	Operating Expenses							
20	General Expense	223,299	220,747	223,299	220,747	\$ 2,552	1,892,262	1,668,963
21	Advertising	75,901	76,742	75,901	76,742	\$ (841)	1,080,900	1,004,999
22	Printing	18,122	6,182	18,122	6,182	\$ 11,940	176,708	158,586
23	Communications	38,011	38,629	38,011	38,629	\$ (618)	174,670	136,659
24	Postage	1,063	5,377	1,063	5,377	\$ (4,314)	28,564	27,501
25	Insurance	186,750	193,588	186,750	193,588	\$ (6,838)	825,960	639,210
26	Travel	10,162	8,328	10,162	8,328	\$ 1,834	46,293	36,131
27	Training	3,169	2,683	3,169	2,683	\$ 486	52,828	49,659
28	Facility Operations	59,008	102,944	59,008	102,944	\$ (43,936)	587,850	528,842
29	Utilities	339,781	325,337	339,781	325,337	\$ 14,444	1,583,900	1,244,119
30	Cons & Prof Svcs External	420,710	590,184	420,710	590,184	\$ (169,474)	3,848,870	3,428,160
31	Cons & Prof Svcs Internal	17,154	18,813	17,154	18,813	\$ (1,659)	150,100	132,946
32	Data Processing	49,431	46,051	49,431	46,051	\$ 3,380	135,639	86,208
33	Entertainment	-	8,493	-	8,493	\$ (8,493)	868,512	868,512
34	Judging	17,423	5,737	17,423	5,737	\$ 11,686	81,274	63,851
35	Premiums	-	-	-	-	\$ -	376,969	376,969
36	ProRata	144,903	87,146	144,903	87,146	\$ 57,757	579,612	434,709
37	Other	5,935	4,057	5,935	4,057	\$ 1,878	208,698	202,763
38	Total Operating Expenses	\$ 1,610,822	\$ 1,741,038	\$ 1,610,822	\$ 1,741,038	\$ (130,216)	\$ 12,699,609	\$ 11,088,787
39	TOTAL EXPENSES	\$ 4,434,567	\$ 4,097,018	\$ 4,434,567	\$ 4,097,018	\$ 337,549	\$ 26,952,678	\$ 22,518,111
40	OPERATING PROFIT (LOSS)	\$ (1,219,848)	\$ (1,360,652)	\$ (1,219,848)	\$ (1,360,652)	\$ 140,806	\$ (591,280)	\$ (628,568)
41	Prior Year Income	9,450	7,693	9,450	7,693	\$ 1,757	-	-
42	Prior Year Expense	9,024	32,044	9,024	32,044	\$ (23,020)	-	-
43	Depreciation	414,633	390,934	414,633	390,934	\$ 23,699	-	-
44	Capital Improvements	126,490	70,159	126,490	70,159	\$ 56,331	1,209,000	-
45	Equipment	20,448	171,251	20,448	171,251	\$ (150,803)	376,720	-
46	CHANGES IN RESERVES	\$ (1,780,991)	\$ (2,017,348)	\$ (1,780,991)	\$ (2,017,348)	\$ 236,356	\$ (2,177,000)	

** UNAUDITED **

POINT SHEET – PROFIT/LOSS STATEMENT-BOARD REPORT

March 2018

(Reference Profit/Loss Statement)
(Comparison of Columns C and D Year End)

1. **State Fair (Row 1)** – Timing difference of commercial wine entries (\$188K).
2. **Reimbursements (Row 11)** – Increase in reimbursable rates as of 3/1/18 and the addition of events
 - Papa Murphy's Park events (\$50K)
 - City of Sacramento generator security (\$40K)
 - Jurassic Quest web sales (\$41K)
3. **Salaries & Wages (Row 16) & Cons & Prof Svcs External (Row 30)** – Transitioned Command Labor (\$178K) to Cal Expo employees.

CALIFORNIA EXPOSITION & STATE FAIR
BALANCE SHEET
 March 31, 2018

ASSETS	Quarter 1 2018	Quarter 1 2017
1 CURRENT ASSETS:		
2 Cash	\$ 5,997,530	\$ 7,327,889
3 Restricted Cash	219,584	225,675
4 Accounts Receivable	1,135,542	985,257
5 Less Allowance for Doubtful Accounts	(2,627)	(2,627)
6 Advances	1,791	1,198
7 Prepaid Expenses / Deposits	1,217,168	541,983
8 Total Current Assets	8,568,988	9,079,375
9		
10 PROPERTY, PLANT AND EQUIPMENT:		
11 Land	\$ 1,643,577	\$ 1,643,577
12 Buildings	76,511,496	75,797,121
13 Equipment	6,344,082	5,747,276
14 Less Accumulated Depreciation	(70,501,340)	(69,630,469)
15 Net Property, Plant and Equipment	13,997,815	13,557,505
16		
17 DEFERRED OUTFLOWS OF RESOURCES	\$ 5,020,769	\$ 2,323,148
18		
19 TOTAL ASSETS	\$ 27,587,572	\$ 24,960,028
20		
LIABILITIES AND FUND EQUITY		
21		
22 CURRENT LIABILITIES:		
23		
24 Accounts Payable	\$ 2,000,001	\$ 1,914,766
25 Compensated Absences	1,487,820	1,147,896
26 Collections In Advance	855,422	507,462
27 Other Current Liabilities	678,025	602,898
28 Total Current Liabilities	5,021,268	4,173,022
29		
30 LONG TERM LIABILITIES:		
31 Long Term Liabilities	\$ 310,161	\$ 191,374
32 Workers Compensation Ins-Contingency	426,091	363,190
33 OPEB Obligation	9,452,000	8,567,000
34 Net Pension Liability	13,835,772	10,580,237
35		
36 TOTAL LIABILITIES	\$ 29,045,292	\$ 23,874,823
37		
38 DEFERRED INFLOWS OF RESOURCES	\$ 122,132	\$ 352,507
39		
40 FUND EQUITY:		
41 Contributed Capital	\$ 21,553,073	\$ 21,553,073
42 Reservation of Retained Earnings	-	-
43 Retained Earnings	(21,351,934)	(18,803,027)
44 Net Income	(1,780,991)	(2,017,348)
45 Total Fund Equity	(1,579,852)	732,698
46		
47 TOTAL LIABILITIES & FUND EQUITY	\$ 27,587,572	\$ 24,960,028

** UNAUDITED **

POINT SHEET – BALANCE SHEET-BOARD REPORT

March 2018

(Reference Balance Sheet)

1. **Cash (Row 2)** – Decrease of \$1.3M in cash. See Profit/Loss Statement (FA-3) and Cash Flow Statement (FA-7) for detail.
2. **Prepaid Expenses / Deposits (Row 7)** - \$532K on deposit with CFFA for capital projects in progress.

**CALIFORNIA EXPOSITION & STATE FAIR
CASH FLOW
THREE YEAR COMPARISON**

MONTH	YEAR	CASH BALANCE	MONTHLY CHANGE	ANNUAL CHANGE
		\$ 6,945,561		
May	2015	\$ 7,852,758	\$ 907,197	
June	2015	\$ 8,178,959	\$ 326,201	
July	2015	\$ 15,944,674	\$ 7,765,715	
August	2015	\$ 13,333,957	\$ (2,610,717)	
September	2015	\$ 12,759,863	\$ (574,094)	
October	2015	\$ 10,899,573	\$ (1,860,290)	
November	2015	\$ 10,838,876	\$ (60,697)	
December	2015	\$ 10,015,231	\$ (823,645)	
January	2016	\$ 10,079,853	\$ 64,622	
February	2016	\$ 9,275,851	\$ (804,002)	
March	2016	\$ 8,417,103	\$ (858,748)	
April	2016	\$ 8,223,018	\$ (194,085)	\$ 1,277,457
May	2016	\$ 8,923,780	\$ 700,762	
June	2016	\$ 9,067,497	\$ 143,717	
July	2016	\$ 16,489,418	\$ 7,421,921	
August	2016	\$ 12,335,880	\$ (4,153,538)	
September	2016	\$ 11,505,068	\$ (830,812)	
October	2016	\$ 10,900,548	\$ (604,520)	
November	2016	\$ 10,252,997	\$ (647,551)	
December	2016	\$ 9,452,018	\$ (800,979)	
January	2017	\$ 8,649,671	\$ (802,347)	
February	2017	\$ 8,505,423	\$ (144,248)	
March	2017	\$ 7,327,889	\$ (1,177,534)	
April	2017	\$ 7,481,863	\$ 153,974	\$ (741,155)
May	2017	\$ 7,823,153	\$ 341,290	
June	2017	\$ 7,483,622	\$ (339,531)	
July	2017	\$ 13,332,239	\$ 5,848,617	
August	2017	\$ 11,154,949	\$ (2,177,290)	
September	2017	\$ 10,094,012	\$ (1,060,937)	
October	2017	\$ 7,672,702	\$ (2,421,310)	
November	2017	\$ 7,364,110	\$ (308,592)	
December	2017	\$ 6,858,093	\$ (506,017)	
January	2018	\$ 6,334,012	\$ (524,081)	
February	2018	\$ 5,495,169	\$ (838,843)	
March	2018	\$ 5,997,530	\$ 502,361	
April	2018	\$ 5,116,688	\$ (880,842)	\$ (2,365,175)

AR Aged Invoice Analysis

Current Balances

AR Report -Board

Cal Expo

Page 1

Invoice Number	Due Date	Terms	Balance	Current 3/1/2018 3/31/2018	Over 30 2/1/2018 2/28/2018	Over 60 1/1/2018 1/31/2018	Over 90 12/1/2017 12/31/2017	Over 120 Up to 11/30/2017
Invoice Salesperson: 106								
Sacramento Coca Cola Bottling Company (SACCOKE)								
18542	3/31/2018	30	49,375.00	49,375.00				
Sacramento Coca Cola Bottling Company			49,375.00	49,375.00	0.00	0.00	0.00	0.00
Invoice Salesperson: 106 Totals			49,375.00	49,375.00	0.00	0.00	0.00	0.00
Invoice Salesperson: 234								
Forest Foundation (FOREST)								
18165	2/10/2018	30	1,424.10		1,424.10			
Forest Foundation Totals:			1,424.10	0.00	1,424.10	0.00	0.00	0.00
Gary Brown Enterprises (GARYBR)								
18246	3/25/2018	30	3,846.96	3,846.96				
Gary Brown Enterprises Totals:			3,846.96	3,846.96	0.00	0.00	0.00	0.00
Invoice Salesperson: 234 Totals			5,271.06	3,846.96	1,424.10	0.00	0.00	0.00
Invoice Salesperson: 420								
Northern California Brewers Guild, LLC (NCBG)								
18132	3/1/2018		2,328.62	2,328.62				
Northern California Brewers Guild, LLC Totals:			2,328.62	2,328.62	0.00	0.00	0.00	0.00
Invoice Salesperson: 420 Totals			2,328.62	2,328.62	0.00	0.00	0.00	0.00
Invoice Salesperson: 500								
California Authority Of Racing Fairs (CARF)								
18226	3/31/2018		24,029.65	24,029.65				
California Authority Of Racing Fairs Totals:			24,029.65	24,029.65	0.00	0.00	0.00	0.00
Invoice Salesperson: 500 Totals			24,029.65	24,029.65	0.00	0.00	0.00	0.00
Invoice Salesperson: 505								
Ncotwinc For Golden Gate (NCOTGG)								
18199	3/2/2018	30	6.86	6.86				
18253	3/30/2018	30	28.03	28.03				
Ncotwinc For Golden Gate Totals:			34.89	34.89	0.00	0.00	0.00	0.00
Invoice Salesperson: 505 Totals			34.89	34.89	0.00	0.00	0.00	0.00
Grand Totals:								
6 Customers			81,039.22	79,615.12	1,424.10	0.00	0.00	0.00
7 Invoices				98.24%	1.76%			