

**CALIFORNIA EXPOSITION & STATE FAIR
DECEMBER 2018
FINANCIAL STATEMENTS**

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California Exposition & State Fair

PURCHASE ORDERS

January 14 – February 14, 2019

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

\$100,000 and Over (rounded) Requiring Approval

Vendor / Merchant	Amount
Software One <ul style="list-style-type: none">• Microsoft Windows Software Licensing Renewal	\$26,726
Pinnacle Petroleum <ul style="list-style-type: none">• Bulk Unleaded Regular Gasoline – per Mandatory State Contract• Delivered as ordered / needed	\$70,000

California Exposition & State Fair

SERVICE CONTRACTS

November 29, 2018 – February 8, 2019

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

Contractor	Amount
Geoffrey H. Miles dba Pirate 4 Hire <ul style="list-style-type: none"> • 2019 State Fair Grounds Entertainment – Capt'n Jack Spareribs 	\$17,000
Jason Gist <ul style="list-style-type: none"> • 2019 State Fair "eSports" Exhibit • Term: June 2, 2019 – August 14, 2019 	\$20,000
Tina Marie Gassert <ul style="list-style-type: none"> • 2019 State Fair Grounds Entertainment – Tina Marie Hypnotist 	\$25,500
July 17, 2019 – Golden One Stage Concert <ul style="list-style-type: none"> • 2019 State Fair Concert 	\$30,000
YLS Entertainment, Inc. <ul style="list-style-type: none"> • 2019 State Fair Grounds Entertainment – Acrobats of Hebei China 	\$35,000
Quiet Events Inc. <ul style="list-style-type: none"> • 2019 State Fair "Silent Disco" Exhibit • Term: June 2, 2019 – August 14, 2019 	\$49,431
TNT Action Sports, LLC. <ul style="list-style-type: none"> • 2019 State Fair Entertainment-Freestyle Motocross "FMX" • Term: June 2, 2019 – August 14, 2019 	\$87,344

\$100,000 and Over (rounded) Requiring Approval

Contractor	Amount
American Medical Response West – Amendment #5 <ul style="list-style-type: none"> • Ambulance & First Aid Services • Extends the agreement through December 31, 2019 • Adds \$80,000 for Interim Events and \$89,074 for State Fair Services 	\$169,074 TOTAL <u>CONTRACT</u> \$710,144

NEW Upcoming Solicitations

Invitation for Bid (IFB)

- IFB for Paddock Tent Fabric Removal and Reinstallation

Request for Proposal (RFP)

- RFP for Janitorial Services
- RFP for Distributed Antenna Systems (DAS)

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

R o w	Column	A	B	C	D	E	F	G
		Quarter 4 2018	Quarter 4 2017	YTD 2018	YTD 2017	Annual Variance YTD	Budget 2018	Annual Variance From Budget YTD
	Revenue							
1	State Fair	\$ 64,083	\$ 60,153	\$16,668,517	\$16,751,278	\$ (82,761)	16,870,076	\$ (201,559)
2	Expo Events	1,044,060	1,163,654	4,247,475	4,056,240	\$ 191,235	4,029,167	218,308
3	Papa Murphy's Park	96,858	35,968	200,178	139,287	\$ 60,891	160,000	40,178
4	Rock and Brews	37,500	6,250	130,000	13,750	\$ 116,250	120,000	10,000
5	Watch & Wager	21,726	32,714	95,879	106,887	\$ (11,008)	100,000	(4,121)
6	Simulcast	204,457	202,385	941,913	929,962	\$ 11,951	925,000	16,913
7	RV Park	297,909	296,729	1,022,246	911,413	\$ 110,833	850,500	171,746
8	Raging Waters	61,920	77,706	390,395	418,665	\$ (28,270)	390,000	395
9	Electronic Sign	81,375	82,056	325,500	326,181	\$ (681)	330,500	(5,000)
10	Miscellaneous	868,442	1,249,041	881,366	1,262,027	\$ (380,661)	20,000	861,366
11	Reimbursements	759,474	713,496	2,658,934	2,348,357	\$ 310,577	2,506,155	152,779
12	Grants	101,290	(60,810)	1,036,240	482,741	\$ 553,499	20,000	1,016,240
13	Interest Revenue	51,399	26,447	130,867	78,599	\$ 52,268	40,000	90,867
14	TOTAL REVENUE	\$ 3,690,493	\$ 3,885,789	\$28,729,510	\$27,825,387	\$ 904,125	\$ 26,361,398	\$ 2,368,112
15	Personal Services							
16	Salaries & Wages	1,956,338	2,332,207	9,143,227	9,223,717	\$ (80,490)	9,736,303	593,076
17	Benefits	869,357	2,091,199	3,924,892	4,978,089	\$ (1,053,197)	4,516,766	591,874
18	Total Personal Services	\$ 2,825,695	\$ 4,423,406	\$13,068,119	\$14,201,806	\$ (1,133,687)	\$ 14,253,069	\$ 1,184,950
19	Operating Expenses							
20	General Expense	105,230	200,062	1,944,800	2,148,992	\$ (204,192)	1,892,262	(52,538)
21	Advertising	35,999	43,409	1,115,515	1,223,291	\$ (107,776)	1,080,900	(34,615)
22	Printing	12,000	13,394	123,217	138,141	\$ (14,924)	176,708	53,491
23	Communications	44,846	53,070	183,348	188,858	\$ (5,510)	174,670	(8,678)
24	Postage	665	1,837	16,874	38,781	\$ (21,907)	28,564	11,690
25	Insurance	217,667	236,070	845,523	800,517	\$ 45,006	825,960	(19,563)
26	Travel	3,319	15,639	29,316	40,621	\$ (11,305)	46,293	16,977
27	Training	-	2,890	7,865	8,973	\$ (1,108)	52,828	44,963
28	Facility Operations	464,778	499,566	831,201	999,438	\$ (168,237)	587,850	(243,351)
29	Utilities	400,403	398,956	1,573,334	1,565,501	\$ 7,833	1,583,900	10,566
30	Cons & Prof Svcs External	374,444	459,511	4,433,437	4,811,208	\$ (377,771)	3,848,870	(584,567)
31	Cons & Prof Svcs Internal	5,192	18,693	117,487	156,711	\$ (39,224)	150,100	32,613
32	Data Processing	35,383	30,931	137,753	132,862	\$ 4,891	135,639	(2,114)
33	Entertainment	15,000	-	947,980	978,966	\$ (30,986)	868,512	(79,468)
34	Judging	-	-	67,581	75,565	\$ (7,984)	81,274	13,693
35	Premiums	-	-	368,709	385,767	\$ (17,058)	376,969	8,260
36	ProRata	188,713	144,903	667,232	464,097	\$ 203,135	579,612	(87,620)
37	Other	24,297	12,322	71,109	40,375	\$ 30,734	208,698	137,589
38	Total Operating Expenses	\$ 1,927,936	\$ 2,131,253	\$13,482,281	\$14,198,664	\$ (716,383)	\$ 12,699,609	\$ (782,672)
39	TOTAL EXPENSES	\$ 4,753,631	\$ 6,554,659	\$26,550,400	\$28,400,470	\$ (1,850,070)	\$ 26,952,678	\$ 402,278
40	OPERATING PROFIT (LOSS)	\$ (1,063,138)	\$ (2,668,870)	\$ 2,179,110	\$ (575,083)	\$ 2,754,195	\$ (591,280)	\$ 2,770,390
41	Prior Year Income	(40)	1,000	102,502	62,605	\$ 39,897	-	-
42	Prior Year Expense	6,299	(218,322)	27,705	(180,995)	\$ 208,700	-	-
43	Depreciation	402,009	402,350	1,624,850	1,561,523	\$ 63,327	-	-
44	Interest Expense	(436,762)	(1,674,651)	1,882	13,391	\$ (11,509)	1,209,000	-
45	Equipment	4,273	220,172	984,273	642,511	\$ 341,762	376,720	-
46	CHANGES IN RESERVES	\$ (1,038,997)	\$ (1,397,419)	\$ (357,098)	\$ (2,548,908)	\$ 2,191,812	\$ (2,177,000)	

** UNAUDITED **

POINT SHEET – PROFIT/LOSS STATEMENT-BOARD REPORT

December 2018

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

1. **Expo Events (Row 2) and Reimbursements (Row 11)** – Revenue associated with Interim Events up 8.5% for 2018. See Interim Event Comparison Report.
2. **Papa Murphy's Park (Row 3)** – Received additional \$62K in rent related to profit share agreement.
3. **Miscellaneous (Row 10)** – In 2017, recorded \$1.2M in work completed due to open insurance claims.
4. **Grants (Row 12) and Equipment (Row 45)** – Awarded Cal OES Radio Communication grant (\$890K), which included police radios and teleconferencing equipment.

CALIFORNIA EXPOSITION & STATE FAIR
BALANCE SHEET
December 31, 2018

ASSETS	Quarter 4 2018	Quarter 4 2017
1 CURRENT ASSETS:		
2 Cash	\$ 7,039,602	\$ 6,858,093
3 Restricted Cash	200,000	219,584
4 Accounts Receivable	16,630,979	1,248,891
5 Less Allowance for Doubtful Accounts	(2,708)	(3,248)
6 Advances	7,169	1,791
7 Prepaid Expenses / Deposits	289,053	746,358
8 Total Current Assets	24,164,095	9,071,469
10 PROPERTY, PLANT AND EQUIPMENT:		
11 Land	\$ 1,643,577	\$ 1,643,577
12 Buildings	77,556,900	76,511,496
13 Equipment	6,334,256	6,344,082
14 Less Accumulated Depreciation	(71,599,892)	(70,086,707)
15 Net Property, Plant and Equipment	13,934,841	14,412,448
17 DEFERRED OUTFLOWS OF RESOURCES	\$ 6,890,769	\$ 5,020,769
19 TOTAL ASSETS	\$ 44,989,705	\$ 28,504,686
LIABILITIES AND FUND EQUITY		
23 CURRENT LIABILITIES:		
24 Accounts Payable	\$ 1,840,825	\$ 1,690,751
25 Compensated Absences	1,529,394	1,521,554
26 Collections In Advance	205,795	167,424
27 Other Current Liabilities	802,541	760,290
28 Total Current Liabilities	4,378,555	4,140,019
30 LONG TERM LIABILITIES:		
31 Long Term Liabilities	\$ 1,955,479	\$ 322,454
32 Workers Compensation Ins-Contingency	401,726	431,171
33 OPEB Obligation	9,452,000	9,452,000
34 Net Pension Liability	13,835,772	13,835,772
35 Deferred Maintenance Funds - CS 6.10	15,000,000	-
37 TOTAL LIABILITIES	\$ 45,023,532	\$ 28,181,416
39 DEFERRED INFLOWS OF RESOURCES	\$ 122,132	\$ 122,132
41 FUND EQUITY:		
42 Contributed Capital	\$ 21,553,073	\$ 21,553,073
43 Retained Earnings	(21,351,934)	(18,803,027)
44 Net Income	(357,098)	(2,548,908)
45 Total Fund Equity	(155,959)	201,138
47 TOTAL LIABILITIES & FUND EQUITY	\$ 44,989,705	\$ 28,504,686

** UNAUDITED **

POINT SHEET – BALANCE SHEET-BOARD REPORT

December 2018

(Reference Balance Sheet)

1. **Accounts Receivable (Row 4) and Deferred Maintenance Funds – CS 6.10 (Row 35)** – Appropriated \$15M from the General Fund to be spent on approved Deferred Maintenance projects pursuant to Control Section 6.10 of the Budget Act of 2018.

2. **Deferred Outflows of Resources (Row 17) and Long Term Liabilities (Row 31)** – Recorded Cal Expo's portion (\$1.87M) of the State's \$6 billion supplemental employer contribution to CalPERS pertaining to Senate Bill 84.

**CALIFORNIA EXPOSITION & STATE FAIR
CASH FLOW**

QUARTER	YEAR	CASH BALANCE AVAILABLE FOR OPERATIONS**	QUARTERLY CHANGE	ANNUAL CHANGE
		\$ 6,920,662		
Quarter 1	2016	\$ 5,057,612	\$ (1,863,050)	
Quarter 2	2016	\$ 1,448,480	\$ (3,609,132)	
Quarter 3	2016	\$ 7,938,646	\$ 6,490,166	
Quarter 4	2016	\$ 6,210,347	\$ (1,728,299)	\$ (710,315)
Quarter 1	2017	\$ 4,140,121	\$ (2,070,226)	
Quarter 2	2017	\$ 736,496	\$ (3,403,625)	
Quarter 3	2017	\$ 5,730,096	\$ 4,993,600	
Quarter 4	2017	\$ 3,966,966	\$ (1,763,130)	\$ (2,243,381)
Quarter 1	2018	\$ 2,111,805	\$ (1,855,161)	
Quarter 2	2018	\$ (550,570)	\$ (2,662,375)	
Quarter 3	2018	\$ 5,261,021	\$ 5,811,591	
Quarter 4	2018	\$ 4,291,694	\$ (969,327)	\$ 324,728

** Cash Balance if all Current Liabilities were paid and all Accounts Receivables (net of Restricted Funds) were collected

California Exposition & State Fair Request for Relief of Accountability

The following items are being presented for the Board's approval to be written off. With the Board's approval, a relief of accountability will be prepared and the item will be written off if the item is under \$250. If the item is over \$250, the relief of accountability will be sent to the State Controller's Office for approval. All of these debtors have received at least three letters from Cal Expo requesting payment and have been turned over to a collection agency. After they are written off, they will remain at the collection agency for possible collection. They will also be added to a list of all items that have been written off and distributed to staff in case they come back to Cal Expo at a later time.

Name	Amount	Date	Description
1 Shawna Bullivant	81.00	2018	NSF Check
	<u>\$ 81.00</u>		

AR Aged Invoice Analysis

Current Balances

AR Report -Board

Cal Expo

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Invoice Number	Due Date	Terms	Balance	Current 12/1/2018 12/31/2018	Over 30 11/1/2018 11/30/2018	Over 60 10/1/2018 10/31/2018	Over 90 9/1/2018 9/30/2018	Over 120 Up to 8/31/2018
Customer Salesperson: 106								
Sacramento Coca Cola Bottling Company (SACCOKE)								
18545	12/31/2018	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
Customer Salesperson: 106 Totals			49,375.00	49,375.00	0.00	0.00	0.00	0.00

AR Aged Invoice Analysis

Current Balances

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Invoice Number	Due Date	Terms	Balance	Current 12/1/2018 12/31/2018	Over 30 11/1/2018 11/30/2018	Over 60 10/1/2018 10/31/2018	Over 90 9/1/2018 9/30/2018	Over 120 Up to 8/31/2018
Customer Salesperson: 150								
52nd District Agricultural Assn (SACFAIR)								
22771	12/13/2018	30	22.00	22.00				
52nd District Agricultural Assn Totals:			22.00	22.00	0.00	0.00	0.00	0.00
Drive Shack (DRIVESH)								
22540	10/10/2018	30	3,120.00			3,120.00		
Drive Shack Totals:			3,120.00	0.00	0.00	3,120.00	0.00	0.00
Friends Of The Fair (FRIEN)								
22696	12/14/2018	30	31,198.38	31,198.38				
22781	12/20/2018	30	16,082.79	16,082.79				
Friends Of The Fair Totals:			47,281.17	47,281.17	0.00	0.00	0.00	0.00
R&B of the Pacific (Rock & Brews) (RBPAC)								
18535	8/1/2018	0	12,500.00					12,500.00
18536	9/1/2018	0	12,500.00				12,500.00	
18537	10/1/2018	0	12,500.00			12,500.00		
18538	11/1/2018	0	12,500.00		12,500.00			
18539	12/1/2018	0	12,500.00	12,500.00				
22774	12/15/2018	30	804.93	804.93				
R&B of the Pacific (Rock & Brews) Totals:			63,304.93	13,304.93	12,500.00	12,500.00	12,500.00	12,500.00
Shawna Bullivant (BULLSH)								
21837	8/3/2018	10	81.00					81.00
Shawna Bullivant Totals:			81.00	0.00	0.00	0.00	0.00	81.00
Customer Salesperson: 150 Totals			113,809.10	60,608.10	12,500.00	15,620.00	12,500.00	12,581.00

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Current Balances

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Invoice Number	Due Date	Terms	Balance	Current 12/1/2018 12/31/2018	Over 30 11/1/2018 11/30/2018	Over 60 10/1/2018 10/31/2018	Over 90 9/1/2018 9/30/2018	Over 120 Up to 8/31/2018
Customer Salesperson: 234								
Raging Waters dba Festival Fun Parks (RAGWAT)								
22790	12/26/2018	30	3,035.00	3,035.00				
Raging Waters dba Festival Fun Parks Totals:			3,035.00	3,035.00	0.00	0.00	0.00	0.00
Customer Salesperson: 234 Totals			3,035.00	3,035.00	0.00	0.00	0.00	0.00

AR Aged Invoice Analysis

Current Balances

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Invoice Number	Due Date	Terms	Balance	Current 12/1/2018 12/31/2018	Over 30 11/1/2018 11/30/2018	Over 60 10/1/2018 10/31/2018	Over 90 9/1/2018 9/30/2018	Over 120 Up to 8/31/2018
Customer Salesperson: 430								
3B Construction (3BCON)								
SOC00559	8/14/2018	30	1,368.42					1,368.42
3B Construction Totals:			1,368.42	0.00	0.00	0.00	0.00	1,368.42
California Angus Assn (CAANG)								
22580	10/10/2018	30	560.00			560.00		
California Angus Assn Totals:			560.00	0.00	0.00	560.00	0.00	0.00
California Chapter Of I.L.A. (CAILA)								
22584	10/10/2018	30	185.14			185.14		
California Chapter Of I.L.A. Totals:			185.14	0.00	0.00	185.14	0.00	0.00
Friends of Hanna (FRIHAN)								
SOC00625	10/31/2018	30	750.00			750.00		
Friends of Hanna Totals:			750.00	0.00	0.00	750.00	0.00	0.00
Small Town Genetics (SMALLT)								
22595	10/10/2018	30	500.00			500.00		
Small Town Genetics Totals:			500.00	0.00	0.00	500.00	0.00	0.00
Stam Farming & Consulting (STAMFA)								
SOC00611	8/14/2018	30	979.66					979.66
Stam Farming & Consulting Totals:			979.66	0.00	0.00	0.00	0.00	979.66
The DOLS (DOLS)								
SOC00616	8/14/2018	30	292.70					292.70
SOC00633	10/31/2018	30	1,207.30			1,207.30		
The DOLS Totals:			1,500.00	0.00	0.00	1,207.30	0.00	292.70
TPI, A NutraBlend Brand (TPINUTR)								
22578	10/10/2018	30	1,750.00			1,750.00		
TPI, A NutraBlend Brand Totals:			1,750.00	0.00	0.00	1,750.00	0.00	0.00
Customer Salesperson: 430 Totals			7,593.22	0.00	0.00	4,952.44	0.00	2,640.78

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Current Balances

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Invoice Number	Due Date	Terms	Balance	Current 12/1/2018 12/31/2018	Over 30 11/1/2018 11/30/2018	Over 60 10/1/2018 10/31/2018	Over 90 9/1/2018 9/30/2018	Over 120 Up to 8/31/2018
Customer Salesperson: 505								
Ncotwinc For Golden Gate (NCOTGG)								
22809	12/30/2018	30	2,623.08	2,623.08				
Ncotwinc For Golden Gate Totals:			2,623.08	2,623.08	0.00	0.00	0.00	0.00
Watch and Wager LLC (WWAGER)								
18285	4/3/2018	30	157.41					157.41
18286	4/10/2018	30	175.16					175.16
18287	4/17/2018	30	153.13					153.13
18328	4/24/2018	30	185.21					185.21
18329	4/30/2018	30	179.07					179.07
18365	5/8/2018	30	214.37					214.37
18366	5/15/2018	30	147.11					147.11
18554	5/22/2018	30	205.73					205.73
18555	5/30/2018	30	195.95					195.95
18916	6/5/2018	30	220.87					220.87
22822	12/11/2018	30	133.70	133.70				
22823	12/25/2018	30	179.34	179.34				
22824	12/30/2018	30	69.23	69.23				
Watch and Wager LLC Totals:			2,216.28	382.27	0.00	0.00	0.00	1,834.01
Customer Salesperson: 505 Totals			4,839.36	3,005.35	0.00	0.00	0.00	1,834.01

AR Aged Invoice Analysis

Current Balances

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Cal Expo

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Invoice Number	Due Date	Terms	Balance	Current	Over 30	Over 60	Over 90	Over 120
				12/1/2018	11/1/2018	10/1/2018	9/1/2018	Up to
				12/31/2018	11/30/2018	10/31/2018	9/30/2018	8/31/2018
Grand Totals:	17 Customers		178,651.68	116,023.45	12,500.00	20,572.44	12,500.00	17,055.79
	36 Invoices			64.94%	7.00%	11.52%	7.00%	9.55%

**California Exposition & State Fair
Upcoming Contracts Bid Listing**

Current Contractor	Description of Services	Expiration	Maximum Amount	Term	Average Max. Amount / Year
Jack Davenport **	Power Sweeping Services	7/31/2018	\$ 109,200	2-years	\$ 54,600
JM Video Productions **	Video Equipment Rental	8/3/2018	\$ 101,498	2-years	\$ 50,749
Cipponeri **	Golf Cart Rental	8/15/2018	\$ 74,000	2-years	\$ 37,000
Design Space Modular **	Trailers & Containers Rental	8/15/2018	\$ 84,980	2-years	\$ 42,490
Recology Hay Road**	Manure Removal	8/31/2018	\$ 76,000	2-years	\$ 38,000
Chamberlain Farms **	Hay & Straw	12/31/2018	\$ 28,000	2-years	\$ 14,000
Rent Rite **	Tables and Chairs Rental	3/31/2019	\$ 150,200	3-years	\$ 50,066
All Cal Services	Portable Toilets & Hand Wash Stations	12/31/2019	\$ 40,000	2-years	\$ 20,000
AMR	Ambulance & First Aid Services	12/31/2019	\$ 710,144	4-years	\$ 177,536
Haas & Wilkerson	Liability Insurance Services	12/31/2019	\$ 505,893	1-year	\$ 505,893
Holt of California	Heavy equipment rental services	12/31/2019	\$ 497,000	4-years	\$ 124,250
Infiniti Consulting	IT Support + IT Equipment Purchases	12/31/2019	\$ 608,742	***	\$ 202,914
Macias Gini & O'Connell	Financial Audit Services	12/31/2019	\$ 134,237	3-years	\$ 44,745

**** NOTE:** These services are on the schedule to be bid out prior to being needed.

******* Infiniti Consulting's monthly service amount is \$6,850 per month (\$82,200 per year). The maximum contract amount for Infiniti includes their monthly service amount as well as funds to purchase IT equipment on behalf of Cal Expo and to assist with grant funded projects.