

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE NAPA COUNTY FAIR ASSOCIATION
THURSDAY, FEBRUARY 16, 2017**

STAFF PRESENT: Assisting CEO Susie Clark

WELCOME

Chairperson Steinhauer congratulated the WFA Blue Ribbon award winners Dick Engelhard and Mary Ellen Hester, and welcomed new board members Gary Heitz.

1. CALL TO ORDER

A regular meeting of the Board of Directors of the Napa County Fair Association was held Thursday, February 16, 2017, in the Butler Pavilion at the fairgrounds with the following directors present: Chairperson Anne Steinhauer, Directors Kelly Barrett Coudert, Bob Beck, Dana Cole, Bob Fiddaman, Jeff Hoelsken, Ricky Hurtado, Karan Schlegel, Woran Deckard and Gary Heitz. Director absent: Nancy Levenberg. The meeting was called to order at 7:24 PM by Chairperson Steinhauer.

2. PUBLIC COMMENT

Cindy Yant

3. CONSENT CALENDAR

- a. Minutes of the regular meeting held on January 12, 2017
- b. Financial Report of January 2017
- c. Correspondence (none to review)
- a. 2017 Officers: Approve Bob Fiddaman as vice-chairperson and Woran Deckard as Treasurer

Motion by Schlegel, second by Hurtado to approve the consent items as presented. Motion passed unanimously, 10-0-0.

4. DISCUSSION OF ITEMS REMOVED FROM THE CONSENT CALENDAR

None

5. STRATEGIC GOALS

To create a unique, relevant, annual fair that is owned with pride by the community as “our county fair.”

- a. **2017 Fair:** Staff report to review year round schedule of events and activities

Staff report: Assisting CEO Clark

Public comment: Cindy Yant

Closed public comment

Board discussion

To create a master plan of the facility and programs that strategically develops our business enterprises.

a. **Golf Course Report:** Staff report

Staff report: Assisting CEO Clark

Opened for public comment: Ira Warm, Cindy Yant, Ruben Lopez

Closed public comment

Board discussion

To develop a top-ranked RV Park destination that delivers the Napa Valley experience.

To perform as, and be recognized as, the community's number one event center and ranked in the North Bay Area's top ten.

a. **Staff report**

Staff report: Assisting CEO Clark

Opened for public comment: Cindy Yant

Closed public comment

Board discussion

6. **ADMINISTRATIVE ITEMS**

a. 2017 Operating Budget: presentation and approval

This item was referred to the Finance Committee to review and bring back to the March meeting.

i. 2017 Speedway Season Schedule

Staff report: Assisting CEO Clark.

Opened for public comment: Cindy Yant.

Closed public comment.

Board discussion.

Motion by Fiddaman, second by Beck to approve staff's recommendation for a reduced rate for the second day AMA event as presented. Motion passed unanimously, 10-0-0.

b. 2017 Standing Committees: Approve Chairperson's appointment of board members to standing committees

i. Executive Committee

Chair: Bob Beck, Past Chairperson; Anne Steinhauer, Chair of the Board; Bob Fiddaman, Vice-Chair of the Board; Woran Deckard, Treasurer

ii. Leadership Development & Governance Committee

Chair: Nancy Levenberg; other members: Kelly Barrett Coudert, Dana Cole

iii. Audit & Finance Committee

Chair: Woran Deckard; other members: Karan Schlegel

iv. Fundraising Committee

Chair: TBD at first meeting; members: Ricky Hurtado, Jeff Hoelsken, and Gary Heitz

Motion by Beck, second by Fiddaman to approve appointments to the standing committees as presented. Motion passed unanimously, 10-0-0.

Napa County Fair Association
SUMMARY OF OPERATIONS
February 28, 2017

| | Budget 2017 | Current Mo. 2017 | Current YTD 2/28/2017 | Prior YTD 2/29/2016 |
|---|----------------|---------------------|--------------------------|------------------------|
| Revenues | | | | |
| General/Overhead | 0 | 3,035 | 6,757 | 8,422 |
| Fair | 0 | 0 | 0 | 3,055 |
| Speedway | 0 | 0 | 0 | 0 |
| Golf Course | 0 | 0 | 686 | 30,286 |
| RV Park | 0 | 15,913 | 31,154 | 36,745 |
| Events Center | 0 | 12,689 | 19,615 | 22,013 |
| Emergency Response | 0 | 0 | 0 | 0 |
| | 0 | 31,637 | 58,212 | 100,522 |
| Expenditures | | | | |
| General/Overhead | 0 | 8,759 | 30,406 | 56,168 |
| Fair | 0 | 6,853 | 13,211 | 31,107 |
| Speedway | 0 | 1,974 | 3,463 | 5,329 |
| Golf Course | 0 | 3,180 | 11,035 | 20,744 |
| RV Park | 0 | 3,534 | 17,027 | 20,349 |
| Events Center | 0 | 5,979 | 12,658 | 11,607 |
| Emergency Response | 0 | 0 | 0 | 149 |
| | 0 | 30,279 | 87,800 | 145,452 |
| Net Gain/(Loss) Operations | | | | |
| General/Overhead | 0 | (5,725) | (23,649) | (47,745) |
| Fair | 0 | (6,853) | (13,211) | (28,052) |
| Speedway | 0 | (1,974) | (3,463) | (5,329) |
| Golf Course | 0 | (3,180) | (10,349) | 9,542 |
| RV Park | 0 | 12,379 | 14,127 | 16,397 |
| Events Center | 0 | 6,711 | 6,957 | 10,406 |
| Emergency Response | 0 | 0 | 0 | (149) |
| | 0 | 1,358 | (29,588) | (44,930) |
| State Allocations | 0 | 0 | 0 | 0 |
| Other Allocations | 0 | 0 | 0 | 0 |
| Net Gain/(Loss) | 0 | 1,358 | (29,588) | (44,930) |
| Depreciation | 0 | 0 | 0 | 17,996 |
| Net Gain/(Loss) after Depreciation | 0 | 1,358 | (29,588) | (62,926) |
| Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense | | | | |
| General/Overhead | 0 | 0 | 0 | 0 |
| Fair | 0 | (8,227) | (18,887) | (39,510) |
| Speedway | 0 | (2,546) | (5,828) | (10,103) |
| Golf Course | 0 | (3,924) | (13,424) | 3,336 |
| RV Park | 0 | 10,948 | 8,215 | 4,460 |
| Events Center | 0 | 5,108 | 335 | (2,963) |
| Emergency Response | 0 | 0 | 0 | (149) |

Finance Committee Summary

1. CALL TO ORDER

The Finance Committee meeting was held on Monday, February 27, 2017 at 4:00 pm in the Garden Room of the Main Office with the following committee members present: Chairperson Woran Deckard, Karan Schlegel, board chairperson Anne Steinhauer, and CEO Carlene Moore. The meeting was called to order at 4:14 pm by Chairperson Deckard.

2. PUBLIC COMMENT

None

3. COMMITTEE CHARTER

The committee reviewed the combined Finance Committee and Audit Committee charters and directed staff to review it with the attorney before bringing it to the board for approval. Recommendations include renaming this committee to the Audit Committee with its primary function being that of the former audit committee and a secondary function of reviewing the financial reporting, the Treasurer serving on the committee but not as chair, and to add to the goals to review the allocation formulas annually.

4. QUARTERLY FINANCIAL REPORTS

The committee reviewed the quarterly financial reports through December 31, 2016, noting that the year has not been closed as of yet, with just a few general ledger accounts left to reconcile.

In reviewing the Balance Sheet and Summary of Operations, the committee recommends recognizing and categorically restating the FY10/11 IMG & Supplemental Allocation amounts in the general Deferred Income account by recognizing approximately \$40,000 in funding for capital improvements made and the remainder to Temporarily Restricted, and to categorically restate the \$10,000 grant received for ENGAGE Art Fair 2017 to Temporarily Restricted.

5. FAIR EVENT REPORTS

The committee reviewed the fourth quarter 2016 Fair events, Calistoga Christmas Faire noting that the net gain is approximately equal to the donation of the balance of funds from the Calistoga Christmas Bazaar.

6. BUDGET

The committee reviewed the proposed 2017 budget, noting the dependence on the performance of the RV Park to carry all other programs and administrative overhead, the need for short, medium, and long term planning for the golf course, possibly exploring opportunities to contract with a golf course management company for operations, and recognizing that our volunteers save us approximately \$100,000 in labor and professional services.

Motion by Deckard, second by Schlegel, to present the 2017 Operating Budget to the full board at the March meeting. Motion passed unanimously, 2-0-0.

7. ADJOURNMENT

The committee meeting adjourned at 5:51 pm.

Napa County Fair Association
Balance Sheet
December 31, 2016

| | 2016 | 2015 |
|--|------------------|------------------|
| ASSETS | | |
| Current Assets | | |
| Cash | 288,272 | 278,313 |
| Accounts Receivable | 6,517 | 38,699 |
| Inventory | 2,590 | 4,326 |
| Deferred Charges | 6,280 | 8,569 |
| Total Current Assets | 303,660 | 329,907 |
| Fixed Assets | | |
| Construction in Progress | 17,254 | 12,005 |
| Buildings & Improvements | 2,952,159 | 2,921,846 |
| Buildings & Improvements - Dep | (1,815,403) | (1,730,012) |
| Equipment | 549,906 | 467,478 |
| Equipment - Acc Dep | (299,148) | (267,308) |
| Total Fixed Assets | 1,404,768 | 1,404,009 |
| TOTAL ASSETS | 1,708,427 | 1,733,917 |
| LIABILITIES & RETAINED EARNINGS | | |
| Liabilities | | |
| Special Events Liability Ins | (485) | - |
| Accounts Payable | 30,132 | 77,115 |
| Payroll Withholdings | 3,549 | (2,082) |
| Deferred Income | 128,242 | 167,172 |
| Sales Tax | 671 | 192 |
| Refundable Deposits | 301 | 429 |
| Capital Improvements Fund | - | - |
| Compensated Absences | 11,215 | 8,130 |
| Workers Compensation | - | - |
| General Liability Insurance | - | - |
| Long Term Debt | 130,983 | 165,654 |
| Total Liabilities | 304,607 | 416,610 |
| Retained Earnings | | |
| Capital Assets, Less Related Debt | 1,295,356 | 1,295,356 |
| Unrestricted Undesignated Net Resources | 12,882 | 100,326 |
| Unrestricted Designated Net Resources | 33,276 | - |
| Temporarily Restricted Net Resources | 19,069 | - |
| Permanently Restricted Net Resources | - | - |
| Projects funds | 94,628 | - |
| State Allocation | 38,190 | 30,000 |
| Supplemental Allocation | 2,419 | - |
| One Time Revenue Source | - | - |
| Net Income | (91,999) | (108,376) |
| Total Retained Earnings | 1,403,820 | 1,317,306 |
| TOTAL LIABILITIES & RETAINED EARNINGS | 1,708,427 | 1,733,917 |

Current Year FOOTNOTESDeferred Charges:

| | |
|---------------------------------------|---------|
| Convention and dues expenses for 2017 | \$2,127 |
| RV Park marketing expense for 2017 | \$4,152 |

Construction in Progress:

| | |
|-------------------------------|----------|
| Backflow Prevention Devices | \$3,062 |
| Grandstand Emergency Lighting | \$2,187 |
| Cart barn | \$11,555 |
| Cropp Building kitchen | \$450 |

Deferred Income:

| | |
|---------------------------------------|----------|
| FY10/11 IMG & Supplemental Allocation | \$47,454 |
| Outstanding Christmas Faire grant | -\$6,706 |
| Golf course gift certificates | \$896 |
| RV Park reservations | \$54,295 |
| Events Center deposits | \$32,569 |

Long Term Debt:

| | |
|---|----------|
| County of Napa - Valley Fire 0% interest, due 6/30/2018 | \$57,000 |
| PNC Bank - Solar Panel Project, 7.288% interest, thru 11/1/2018 | \$49,802 |
| CDFA - RV Electrical Expansion, 5.50% interest, thru 12/5/2018 | \$24,181 |

Project Funds:

| | |
|------------------------------------|----------|
| Swamp Cooler replacement | \$82,427 |
| CDFA training | \$2,419 |
| FY15/16 Deferred Maintenance Grant | \$5,249 |

Napa County Fair Association
SUMMARY OF OPERATIONS
December 31, 2016

| | Budget 2016 | Current Mo. 2016 | Current YTD 12/31/2016 | Prior YTD 12/31/2015 |
|---|------------------|---------------------|---------------------------|-------------------------|
| Revenues | | | | |
| General/Overhead | 53,200 | 11,873 | 56,239 | 57,352 |
| Fair | 405,761 | 16,723 | 395,695 | 346,612 |
| Speedway | 70,444 | 0 | 79,804 | 113,732 |
| Golf Course | 119,490 | 2,654 | 119,996 | 185,847 |
| RV Park | 432,250 | 56,189 | 525,634 | 437,597 |
| Events Center | 126,801 | 6,349 | 135,318 | 179,071 |
| Emergency Response | 0 | (7,133) | (7,133) | 127,260 |
| | 1,207,945 | 86,655 | 1,305,554 | 1,447,470 |
| Expenditures | | | | |
| General/Overhead | 327,092 | 27,769 | 351,927 | 329,254 |
| Fair | 436,075 | 8,771 | 423,776 | 419,662 |
| Speedway | 67,085 | 2,112 | 51,154 | 67,981 |
| Golf Course | 198,527 | 7,453 | 190,950 | 204,669 |
| RV Park | 164,917 | 9,012 | 150,526 | 129,521 |
| Events Center | 107,986 | 8,584 | 111,840 | 174,830 |
| Emergency Response | 0 | 0 | 149 | 118,191 |
| | 1,301,682 | 63,702 | 1,280,321 | 1,444,108 |
| Net Gain/(Loss) Operations | | | | |
| General/Overhead | (273,892) | (15,895) | (295,688) | (271,902) |
| Fair | (30,314) | 7,951 | (28,081) | (73,050) |
| Speedway | 3,359 | (2,112) | 28,651 | 45,751 |
| Golf Course | (79,037) | (4,799) | (70,954) | (18,822) |
| RV Park | 267,333 | 47,177 | 375,108 | 308,076 |
| Events Center | 18,815 | (2,235) | 23,479 | 4,241 |
| Emergency Response | 0 | (7,133) | (7,282) | 9,069 |
| | (93,737) | 22,953 | 25,232 | 3,362 |
| State Allocations | 38,190 | 0 | 38,190 | 30,000 |
| Other Allocations | 2,419 | 12,200 | 97,047 | 0 |
| Net Gain/(Loss) | (53,128) | 35,154 | 160,469 | 33,362 |
| Depreciation | 116,789 | 18,251 | 117,231 | 111,738 |
| Net Gain/(Loss) after Depreciation | (169,917) | 16,902 | 43,238 | (78,376) |
| Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense | | | | |
| General/Overhead | 0 | 0 | 0 | 0 |
| Fair | (96,048) | 4,137 | (99,046) | (138,307) |
| Speedway | (24,030) | (3,702) | (918) | 18,561 |
| Golf Course | (114,643) | (6,866) | (109,393) | (54,169) |
| RV Park | 198,859 | 43,203 | 301,186 | 240,101 |
| Events Center | (57,875) | (6,686) | (59,314) | (71,892) |
| Emergency Response | 0 | (7,133) | (7,282) | 9,069 |

Calistoga Christmas Faire
December 31, 2016

| | Current YTD 12/31/2016 | Prior YTD 12/31/2015 |
|-----------------------------------|---------------------------|-------------------------|
| Revenues | | |
| Admissions | 0.00 | 180.00 |
| Carnival | 0.00 | 0.00 |
| Commerical Exhibits | 4,135.00 | 2,260.00 |
| Concessions | 1,585.95 | 1,878.70 |
| Novelties | 0.00 | 0.00 |
| Art Sales | 0.00 | 0.00 |
| Entry Fees | 68.00 | 0.00 |
| Grandstand Admissions | 0.00 | 0.00 |
| ATM Fees | 0.00 | 0.00 |
| Donations | 8,846.75 | 0.00 |
| Parking | 0.00 | 0.00 |
| Grants | 7,500.00 | 7,000.00 |
| Sponsorships | 0.00 | 0.00 |
| Other | 144.00 | 0.00 |
| Utility Fee Reimbursement | 0.00 | 0.00 |
| Total Revenues | 22,279.70 | 11,318.70 |
| Expenditures | | |
| Wages | 2,569.67 | 1,125.68 |
| Compensated Absences | 0.00 | 0.00 |
| Employee Benefits | 119.19 | 0.00 |
| Payroll Taxes | 195.46 | 86.09 |
| Workers Compensation | 134.89 | 59.10 |
| Advertising | 1,872.25 | 500.00 |
| Bank Charges | 0.00 | 0.00 |
| Decorations | 1,499.46 | 544.15 |
| Dues & Subscriptions | 0.00 | 0.00 |
| Entertainment | 250.00 | 0.00 |
| Equipment Expense | 0.00 | 0.00 |
| Insurance | 0.00 | 0.00 |
| Licenses & Permits | 95.00 | 45.00 |
| Maintenance&Repairs-Facilities | 64.88 | 0.00 |
| Maintenance & Repairs-Equipmen | 0.00 | 0.00 |
| Other | 72.25 | 0.00 |
| Plaques & Premiums | 359.55 | 163.75 |
| Postage | 0.00 | 0.00 |
| Professional Services | 4,547.95 | 7,291.89 |
| Promotional Expense | 426.94 | 434.40 |
| Rentals-Equipment | 3,650.00 | 0.00 |
| Signs | 738.67 | 320.25 |
| Supplies | 1,599.42 | 1,038.73 |
| Telephone & Internet | 0.00 | 0.00 |
| Training | 0.00 | 0.00 |
| Travel | 0.00 | 0.00 |
| Trash Removal | 0.00 | 0.00 |
| Utilities | 0.00 | 0.00 |
| Cash Over/Under | 0.00 | 0.00 |
| Total Expenditures | 18,195.58 | 11,609.04 |
| Net Gain (Loss) Operations | 4,084.12 | (290.34) |

| STATEMENT OF OPERATIONS - OPERATING FUND | | | Reference | Account Number(s) | Jan 1 to Dec 31, 2016 |
|--|-------------|---------|-----------|-------------------|-----------------------|
| TOTAL NET RESOURCES, January 1 | | | | | |
| Net Resources-Unrestricted | Prior Year | 29100 | | | \$12,882 |
| Net Resources-Restricted | Prior Year | 29300 | | | 9,069 |
| Net Resources-Capital Assets, Less Related Debt | Prior Year | 29000 | | | 1,295,356 |
| Prior Year Audit Adjustment(s) | Prior Year | various | | | 0 |
| TOTAL NET RESOURCES, JANUARY 1 | | | | | 1,317,306 |
| RESOURCES ACQUIRED: | | | | | |
| Operating Revenues | from page 2 | various | | | 1,305,554 |
| State (Local/Base) Allocation(s) (F&E) | to page 2 | 31200 | | | 38,190 |
| Training Allocation & Other Fiscal & Admin Assistance (F&E) | to page 2 | 31300 | | | 2,419 |
| Capital Project Reimbursement Funds | to page 2 | 31900 | | | 94,628 |
| One-time Revenue Sources (fire camp, sale of property, capital project audit adj) | to page 2 | 32500 | | | 0 |
| Contributions from Other Gov't (non-F&E) Sources | to page 2 | 33000 | | | 0 |
| Other (e.g. Flex Capital) | to page 2 | 34000 | | | 0 |
| TOTAL RESOURCES ACQUIRED | | | | | 1,440,790 |
| RESOURCES APPLIED: | | | | | |
| Operating Expenditure | from page 2 | various | | | 1,280,321 |
| Depreciation Expense | from page 2 | 90000 | | | 117,231 |
| Pension Expense | from page 2 | 96000 | | | 0 |
| TOTAL RESOURCES APPLIED | | | | | 1,397,553 |
| INCREASE/(DECREASE) IN NET RESOURCES DURING THE YEAR | | | | | 43,238 |
| TOTAL NET RESOURCES, December 31 | | | | | |
| Net Resources-Unrestricted | from Sch 1 | 29100 | | | 61,249 |
| Unrestricted Net Position-Pension | from Sch 1 | 29400 | | | 0 |
| Net Resources-Restricted | from Sch 1 | 29300 | | | 11,786 |
| Net Resources-Capital Assets, Less Related Debt | from Sch 1 | 29000 | | | 1,330,784 |
| TOTAL NET RESOURCES, DECEMBER 31 | | | | | \$1,403,820 |
| Unrestricted Reserve Percentage | | | | | 4.78% |
| <p>CEO's Signature _____ Date <u>3/6/2017</u> Celebrate! Napa Valley 2016 Fair Theme</p> | | | | | |

| SUMMARY OF OPERATIONS | Reference | Account Number | Jan 1 to Dec 31, 2016 |
|--|-------------------|----------------|-----------------------|
| OPERATING REVENUES: | | | |
| Admissions to Grounds | | 41000 | \$225,428 |
| Industrial and Commercial Space | | 41500 | 13,045 |
| Carnivals | | 42100 | 0 |
| Concessions | | 42200 | 57,972 |
| Exhibits | | 43000 | 15,337 |
| Horse Show | | 44000 | 0 |
| Horse Racing (Fairtime Pari-Mutuel) | | 45000 | 0 |
| Horse Racing (Satellite Wagering) | | 45005 | 0 |
| Fair Attractions | | 46000 | |
| Motorized Racing | | 46109 | 79,804 |
| Interim Attractions (Golf Course) | | 46009 | 119,996 |
| Miscellaneous Fair | | 47000 | 83,913 |
| Miscellaneous Non-Fair Programs (RV Park) | | 47005 | 525,634 |
| Interim Revenue | | 48000 | 135,318 |
| Prior Year Revenue Adjustment | | 49000 | 37 |
| Other Operating Revenue | | 49500 | 49,069 |
| TOTAL OPERATING REVENUES | to page 1 | | 1,305,553.84 |
| OPERATING EXPENDITURES: | | | |
| Administration | | 50000 | 273,151 |
| Maintenance & General Operations | | 52000 | 180,279 |
| Publicity | | 54000 | 65,781 |
| Attendance Operations | | 56000 | 5,767 |
| Miscellaneous Fair | | 57000 | 146,232 |
| Miscellaneous Non-Fair Programs (RV Park) | | 57005 | 147,936 |
| Premiums (For Exhibit programs only) | | 58000 | 4,740 |
| Exhibits | | 63000 | 14,999 |
| Horse Show | | 64000 | 0 |
| Horse Races (Fairtime Pari-Mutuel) | | 65000 | 0 |
| Horse Races (Satellite Wagering) | | 65005 | 0 |
| Fair Entertainment Expense | | 66000 | 187,203 |
| Motorized Racing | | 66109 | 51,244 |
| Interim Entertainment Expense (Golf Course) | | 66009 | 183,071 |
| Equipment (Funded by Fair) | | 72300 | 13,638 |
| Prior Year Expense Adjustment | | 80000 | 7,209 |
| Cash (over/under) | | 85000 | -930 |
| Other Operating Expense | | 94000 | |
| TOTAL OPERATING EXPENDITURES | to page 1 | | 1,280,321 |
| NET OPERATING PROFIT/(LOSS) BEFORE DEPRECIATION & PENSION | | | \$25,232 |
| Depreciation Expense | to page 1 & sch 7 | 90000 | 117,231 |
| Pension Expense | to page 1 | 51600 | |
| NET OPERATING PROFIT/(LOSS) AFTER DEPRECIATION & PENSION | | | (\$91,999) |
| State (Local/Base) Allocation | from page 1 | 31200 | 38,190 |
| Training Allocation & Other Fiscal & Admin Assistance (F&E) | from page 1 | 31300 | 2,419 |
| Capital Project Reimbursements | from page 1 | 31900 | 94,628 |
| Other Funds (e.g. County, Supplemental, Fiscal Ass't) | from page 1 | Various | 0 |
| NET PROFIT/(LOSS) BEFORE DEPRECIATION & PENSION | | | \$160,469 |
| PROFIT MARGIN RATIO BEFORE DEPRECIATION & PENSION | | | 12% |
| NET PROFIT/(LOSS) AFTER DEPRECIATION & PENSION | | | \$43,238 |
| PROFIT MARGIN RATIO AFTER DEPRECIATION & PENSION | | | 3% |

| STATEMENT OF FINANCIAL CONDITION | Account Number(s) | | Dec 31, 2016 |
|---|-----------------------------|------------|--------------|
| ASSETS | | | |
| Cash-Unrestricted | 11100-11800 * | \$288,272 | |
| Cash-Restricted | 11000 | 0 | |
| Total Cash | | | 288,272 |
| Accounts Receivable, Net of Allowance for Doubtful Accounts | 13100-13300 | | 6,517 |
| Deferred Charges | 14300 | | 6,280 |
| Deferred Outflows of Resources | 16000 | | |
| Other Assets | 14100, 14700-16200 | | 2,590 |
| Property, Plant & Equipment: | | | |
| Construction in Progress | 19000 | 17,254 | |
| Land | 19100 | 0 | |
| Buildings & Improvements | 19200 | 2,952,159 | |
| Less Accumulated Depreciation-Buildings & Improvements ** | 19201 | -1,815,403 | |
| Equipment | 19300 | 549,906 | |
| Less Accumulated Depreciation-Equipment ** | 19301 | -299,148 | |
| Leasehold Improvements | 19400 | 0 | |
| Less Accumulated Depreciation-Leasehold Improvements ** | 19401 | 0 | |
| Total Property, Plant & Equipment | | | 3,519,319 |
| Total Accumulated Depreciation | | | -2,114,551 |
| Net Property, Plant & Equipment | | | 1,404,767.77 |
| Intangibles: | | | |
| Computer Software, Land Use Rights, Patents, Copyrights, Trademarks, etc. | 19500 | 0 | |
| Less Accumulated Amortization ** | 19501 | 0 | |
| Non-Amortizable Intangible Assets | 19600 | 0 | |
| Net Intangibles | | | 0 |
| TOTAL ASSETS | | | \$1,708,427 |
| LIABILITIES | | | |
| Insurance Fees Payable | 21100 | | (\$485) |
| Accounts Payable | 21200 & 21250 | | 30,132 |
| Payroll Liabilities | 22100-22600 | | 3,549 |
| Deferred Revenue | 22800 | | 128,242 |
| Deferred Inflows of Resources | 25600 | | |
| Other Liabilities | 21300, 22700, 22900 & 23000 | | 671 |
| Guaranteed Deposits | 24100 | | 301 |
| Compensated Absences Liability | 24500 | | 11,215 |
| Long Term Debt (current and long-term portions) | 25000 | | 130,983 |
| Net Pension Liability | 26000 | | |
| TOTAL LIABILITIES | | | \$304,607 |
| NET RESOURCES | | | |
| Junior Livestock Auction Reserve | 25100 | | 0 |
| Total Net Resources (without JLA Reserve): | | | |
| Net Resources-Unrestricted | 29100 | 61,249.37 | |
| Unrestricted Net Position-Pension | 29400 | 0 | |
| Net Resources-Restricted | 29300 | 11,786 | |
| Net Resources-Capital Assets, Less Related Debt | 29000 | 1,330,784 | |
| Total Net Resources (without JLA Reserve): | | | \$1,403,820 |
| TOTAL NET RESOURCES | | | \$1,403,820 |
| TOTAL LIABILITIES & NET RESOURCES | | | \$1,708,427 |
| Debt ratio (total liabilities/total assets) | | | 18% |
| Ratio of Leave Liability Covered by Cash*** | | | 25.70450367 |
| Debt-to-equity ratio (total liabilities/total net resources) | | | 22% |

* If restricted funds are included in cash accounts #11100 through #11800, these funds must be disclosed in a footnote to this report.

** Accumulated depreciation and accumulated amortization should be entered in this form as negative amounts.

*** If number is under 1.0, the Fair has insufficient funds to fully payout leave.

Fair Name

Fair Code

FY 2015/2016 General Allocation

**This schedule is only required by Class I-X to IV+ fairs that received
FY 2015/2016 general allocation funds during calendar year 2016.**

| Description | Amount |
|--|-----------------|
| | |
| Administration Expenses (travel, audit, office supplies, training) | |
| Capital Improvements (building improvements, land improvements, new construction) | |
| Fair Event Expenses (advertising, attendance supplies, exhibit supplies) | |
| Horse Racing Expenses (supplies) | |
| Large Equipment (vehicles, forklifts, tractors) | |
| Long-Term Debt (payoff/down loans) | |
| Maintenance & General Operations Expenses (payroll, training, utilities, supplies and equipment) | 38,190 |
| Premium Expenses (awards, ribbons, trophies) | |
| Satellite Wagering Facility Expenses (supplies) | |
| Other (please specify) | |
| | |
| | |
| | |
| | |
| | |
| Total General Allocation Spent in 2016 | \$38,190 |
| Total General Allocation Received in 2016 | \$38,190 |
| Remaining Unspent FY 15/16 General Allocation | \$0 |

Fair Name

Fair Code

FY 2015/2016 Training Allocation

This schedule is only required by Class I-X to IV+ fairs that received training reimbursement(s) during calendar year 2016.

| | Amount |
|---|----------------|
| Board of Director Training | |
| Event Sales & Management Symposium | |
| Fair Regional Training | |
| Fall Managers Conference | 558 |
| Maintenance Mania | |
| New Fair CEO Orientation | |
| State Required trainings | |
| Strategic Planning | |
| Western Fairs Association Annual Convention | 1,024 |
| Other (please specify) | |
| International Association of Fairs & Expos Convention | 973 |
| | |
| | |
| | |
| Total Training Allocation Spent in 2015 | \$2,555 |
| Total Training Allocation Received in 2015 | \$2,419 |
| Remaining Unspent FY 15/16 Training Allocation | (\$136) |

Permanent Positions on Payroll for 2016

Total # of Permanent Positions (see below) 4

| Expenditure Classification | Total | Pay Rate | | Total Per Account | | |
|----------------------------|---------------------|----------|-------|-------------------|-------------------|--------------------------------|
| Civil Service Class Title | Number of Months | Amount | Per | Acct No. | Account Totals | Compensated Leave Liability |
| Chief Executive Officer | 12 | 8,575.00 | month | 50,100 | 102,900 | 10880.43 |
| Programs Supervisor | 10 | 17.00 | hour | 50,100 | 35,360 | 334.42 |
| Facility Attendant | 9 | 17.85 | hour | 50,100 | 37,128 | 0 |
| Facility Attendant | 11 | 18.29 | hour | 50,100 | 38,043 | 0 |

Permanent positions must include all permanent full & part-time employees (only employees receiving medical benefits).
 Please include permanent intermittents.
 Do NOT include seasonals or 119 day employees.
 Please provide the breakdown of permanent full and part-time employees and permanent intermittents.
 This data is required for the full year, not year-end figures. However, please avoid double-counting the same position.
 E.g. A position that is filled throughout the year by 2 individuals should be counted as one permanent position.

| PROPERTY, PLANT & EQUIPMENT ACQUISITIONS & DISPOSITIONS | Reference | Jan 1 to Dec 31, 2016 | Jan 1 to Dec 31, 2016 |
|--|-------------|--------------------------|--------------------------|
| PROPERTY, PLANT & EQUIPMENT, January 1: | Prior Year | | \$3,401,329 |
| ACQUISITIONS OF FIXED ASSETS: | | | |
| Land | | | 0 |
| Buildings & Improvements: | | | |
| Major Maintenance Projects (MMP) | | 30,313 | |
| ADA Projects | | 0 | |
| Building Improvements | | 0 | |
| Land Improvements | | 0 | |
| Leasehold Improvements | | 0 | |
| New Construction | | 0 | |
| Construction in Progress | | 5,249 | |
| Net Buildings & Improvements | | | 35,562 |
| Equipment | | | 82,427 |
| Other Fixed Assets | | | 0 |
| Other (provide description): | | | 0 |
| TOTAL ACQUISITIONS OF FIXED ASSETS | | | 117,990 |
| DISPOSITIONS OF FIXED ASSETS (Salvaged, Sold, etc.): | | | |
| Land | | | 0 |
| Buildings & Improvements | | | 0 |
| Equipment | | | 0 |
| Other Fixed Assets | | | 0 |
| Other (provide description): | | | 0 |
| TOTAL DISPOSITIONS OF FIXED ASSETS | | | 0 |
| PROPERTY, PLANT & EQUIPMENT, December 31 | | | 3,519,319 |
| DEPRECIATION: | | | |
| Accumulated Depreciation, January 1 | Prior Year | | 1,997,320 |
| Less: A/D on Dispositions of Fixed Assets above | | | 0 |
| Add: Annual Depreciation Expense | from page 2 | | 117,231 |
| ACCUMULATED DEPRECIATION, December 31 | | | 2,114,551 |
| PROPERTY, PLANT & EQUIPMENT, NET OF DEPRECIATION, December 31 | | | 1,404,768 |
| DEBT (ASSOCIATED WITH FIXED ASSETS) | | | 73,983 |
| NET RESOURCES-CAPITAL ASSETS (less related debt), DECEMBER 31: | from Sch 1 | | \$1,330,784 |

NOTE: Enter all numbers as positive.

| For the period of January 1, 2017 to December 31, 2017 | SUMMARY | | | |
|---|-------------------|------------------|------------------|------------------|
| | Actual | Actual | Actual | Proposed |
| | 2014 | 2015 | 2016 | 2017 |
| TOTAL NET RESOURCES, January 1 | | | | |
| Unrestricted net resources | \$58,905 | \$61,893 | \$12,882 | \$61,249 |
| Temporarily Restricted | \$0 | \$0 | \$9,069 | \$11,786 |
| Restricted resources | 0 | 0 | 0 | 0 |
| Investment in Capital Assets, Net of Related Debt | 906,624 | 1,334,048 | 1,295,356 | 1,330,784 |
| Prior Year Audit Adjustment(s) | 477,356 | (259) | 0 | 0 |
| Subtotal (Total Net Resources) | 1,442,885 | 1,395,682 | 1,317,306 | 1,403,820 |
| RESOURCES ACQUIRED: | | | | |
| Administration | (21,783) | 57,352 | 56,239 | 63,744 |
| Fair | 380,163 | 346,612 | 395,695 | 441,400 |
| Speedway | 137,343 | 113,732 | 79,804 | 150,781 |
| Golf Course | 198,797 | 185,847 | 119,996 | 131,719 |
| RV Park | 379,211 | 437,597 | 525,634 | 485,050 |
| Events Center | 148,633 | 179,071 | 135,318 | 151,127 |
| Emergency Response | 0 | 127,260 | (7,133) | 0 |
| Operating Revenues | 1,222,363 | 1,447,470 | 1,305,553 | 1,423,820 |
| State (Local/Base) Allocations: | 30,000 | 30,000 | 38,190 | 38,190 |
| Other (Flex Capital, Perf Rating) | 50,000 | | 2,419 | 2,419 |
| Capital Project Reimbursement Funds | | | 94,627 | |
| TOTAL RESOURCES AVAILABLE | 2,745,248 | 2,873,152 | 2,758,095 | 2,868,249 |
| RESOURCES APPLIED: | | | | |
| Administration | 290,589 | 329,254 | 351,927 | 332,693 |
| Fair | 363,332 | 419,662 | 423,776 | 458,850 |
| Speedway | 85,495 | 67,981 | 51,154 | 89,441 |
| Golf Course | 200,776 | 204,669 | 190,950 | 240,868 |
| RV Park | 140,363 | 129,521 | 150,526 | 163,782 |
| Events Center | 111,651 | 174,830 | 111,840 | 133,323 |
| Emergency Response | 0 | 118,191 | 149 | 0 |
| Operating Expenses | 1,192,205 | 1,444,108 | 1,280,322 | 1,418,956 |
| Depreciation Expense | 112,199 | 111,738 | 117,231 | 121,741 |
| TOTAL RESOURCES APPLIED | 1,304,404 | 1,555,845 | 1,397,553 | 1,540,697 |
| TOTAL NET RESOURCES, DECEMBER 31: | | | | |
| Unrestricted Net Resources Available for Operations | 534,219.79 | 21,950.49 | 61,249 | 68,532 |
| Restricted Net Resources | 0 | 0 | 11,786 | 39,976 |
| Investment in Capital Assets (From Schedule 7) | 906,624 | 1,295,356 | 1,330,784 | 1,325,588 |
| Subtotal (Total Net Res Check Figure - should equal #29100) | \$1,440,844 | \$1,317,306 | \$1,403,820 | \$1,434,096 |
| Reserve Percentage | 44.8% | 1.5% | 4.8% | 7.6% |
| NET PROFIT | | | | |
| Administration | (312,372) | (271,902) | (295,688) | (268,949) |
| Fair | 16,831 | (73,050) | (28,081) | (17,450) |
| Speedway | 51,848 | 45,751 | 28,650 | 61,340 |
| Golf Course | (1,980) | (18,822) | (70,954) | (109,149) |
| RV Park | 238,848 | 308,076 | 375,108 | 321,268 |
| Events Center | 36,982 | 4,241 | 23,478 | 17,804 |
| Emergency Response | 0 | 9,069 | (7,282) | 0 |
| TOTAL NET PROFIT (less State Alloc) | 30,158 | 3,362 | 25,231 | 4,864 |
| OTHER | | | | |
| State (Local/Base) Allocations: | 30,000 | 30,000 | 38,190 | 38,190 |
| Other (Flex Capital, Perf Rating) | 50,000 | - | 2,419 | 2,419 |
| NET PROFIT (after State Alloc.) | \$ 110,158 | \$ 33,362 | \$ 65,840 | \$ 45,473 |

Chair, Board of Directors

Date

Date

Expense Summary by Major Category

| For the period of January 1, 2017 to December 31, 2017 | Proposed |
|--|----------------|
| | 2017 |
| TOTAL OPERATING REVENUE | 1,423,820 |
| OPERATING EXPENSES | |
| Salaries & Wages - Full-Time Regular | 181,896 |
| Salaries & Wages - Part-Time Regular | 182,909 |
| Salaries & Wages - Special Event Temp | 49,996 |
| Employee Benefits | 70,879 |
| Compensated Absences | 285 |
| Payroll Taxes | 31,732 |
| Worker's Compensation Insurance | 24,888 |
| TOTAL LABOR EXPENSE | 542,584 |
| Advertising | 1,050 |
| <i>Radio</i> | 19,950 |
| <i>Print</i> | 22,961 |
| <i>Television</i> | 5,775 |
| <i>Yellow Pages</i> | 2,134 |
| <i>Website</i> | 578 |
| <i>Internet</i> | 7,875 |
| <i>Social Media</i> | 6,825 |
| Promotional Expense | 2,100 |
| <i>Brochures, rack cards</i> | 2,520 |
| <i>Posters</i> | 1,155 |
| <i>Banners, date changes</i> | - |
| <i>Direct Mail</i> | - |
| TOTAL MARKETING EXPENSE | 72,923 |
| Bank Charges | - |
| Credit Card Charges | 20,895 |
| Service & Finance Charges | 6,510 |
| Dues & Subscriptions | 1,906 |
| <i>Chambers</i> | 2,048 |
| <i>Website/email</i> | 2,667 |
| <i>Software</i> | 3,034 |
| <i>Industry</i> | 4,543 |
| <i>Service Group</i> | 263 |
| Employee Development | - |
| <i>Travel, Meals, Mileage</i> | 20,816 |
| <i>Training</i> | 2,871 |
| Office Expenses | - |
| <i>Internet</i> | 3,334 |
| <i>Telephone</i> | 4,788 |
| <i>Postage</i> | 3,255 |
| <i>Satellite Television</i> | 1,600 |
| Licenses/Permits | 11,788 |
| Miscellaneous | - |
| Over/Under | - |
| Prior Year Expense Adjustment | - |

| | |
|---|----------------|
| Professional Services (Contractual) | 179,241 |
| Rental Equipment | 315 |
| <i>Copier</i> | 3,288 |
| <i>Postage Meter</i> | 729 |
| <i>Scissor Lift</i> | 227 |
| <i>Forklift</i> | - |
| <i>Skid Steer</i> | 1,575 |
| <i>Kitchen</i> | - |
| <i>Porta-Potties</i> | 4,549 |
| <i>Generators</i> | 5,154 |
| <i>Light Towers</i> | 9,582 |
| Signs | 5,985 |
| Supplies and Expense | 58,958 |
| Utility Fees | - |
| <i>Electric</i> | 72,975 |
| <i>Water</i> | 21,000 |
| <i>Sewer</i> | 26,250 |
| <i>Trash Removal</i> | 21,000 |
| Facility Expense | 5,775 |
| <i>Landscaping</i> | 5,250 |
| <i>Paint</i> | 2,730 |
| <i>Plumbing</i> | 9,345 |
| <i>Electrical</i> | 4,463 |
| <i>Irrigation</i> | 3,150 |
| <i>Tree Service</i> | - |
| Equipment Expense | 2,415 |
| <i>Office Equipment</i> | 2,520 |
| <i>Miscellaneous Tools & Repairs</i> | 3,518 |
| <i>Fuel</i> | 15,120 |
| <i>Propane</i> | 1,050 |
| TOTAL OPERATIONS EXPENSE | 556,480 |
| Equipment Expense/Entertainment/Board Dev | 4,128 |
| <i>Floor Scrubber/Center Stage/Insurance</i> | 29,820 |
| <i>Portable Stage/The Grove/General Liability</i> | 35,176 |
| <i>Chairs/Strolling Acts/Property/Trash & Rec</i> | 12,338 |
| <i>Tables/Grounds Acts/Unemployment/Offic</i> | 1,575 |
| <i>Racks/Demonstrations/Vehicle</i> | 840 |
| <i>Ford F150/Grandstand</i> | 19,534 |
| <i>Forklift/Fireworks</i> | 45,866 |
| <i>Rental Equipment/Rides & Attractions/Equ</i> | 55,125 |
| Projects/Awards/Ford F150/Recycling Corrals | - |
| <i>Cash Prizes/Privacy Panels/JD850</i> | 7,389 |
| <i>Prizes/Leaf Vacuum/Grinder/Picnic Tables</i> | 6,038 |
| <i>Ribbons/Photovoltaic System Interest/Wel</i> | 3,572 |
| Decorations/Ice machine/Golf Clubs | 5,775 |
| Insurance/Plaques & Awards/SaniStar/JD1620 | 5,618 |
| Projects/JD1620-2 | - |
| <i>Website Development/JD2500B</i> | 525 |
| <i>Restaurant Reimbursement/JD2500A</i> | 13,125 |
| <i>JD3235B Fairway Mower</i> | - |
| <i>Sprayer</i> | 525 |

| | |
|---|------------------|
| <i>Hand mower, edgers</i> | - |
| TOTAL PROGRAM EXPENSE | 246,968 |
| TOTAL EXPENSES | 1,418,956 |
| NET PROFIT(LOSS) FROM OPERATIONS | 4,864 |