MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE NAPA COUNTY FAIR ASSOCIATION THURSDAY, APRIL 19, 2018

STAFF PRESENT: CEO Carlene Moore

1. CALL TO ORDER

A special meeting of the Board of Directors of the Napa County Fair Association was held Thursday, April 19, 2018, in the Butler Pavilion at the fairgrounds with the following directors present: Chairperson Karan Schlegel, Directors Bob Beck, Dana Cole, Bob Fiddaman, and on conference call, Ricky Hurtado. The meeting was called to order at 6:03 PM by Chairperson Schlegel.

2. PUBLIC COMMENT

Helene Franchi, County Executive Office

3. CONSENT CALENDAR

- a. Minutes of the Regular Meeting held on March 8, 2018
- b. Minutes of the Executive Committee Meeting held on March 26, 2018
- c. Financial Report of March 2018
- d. Correspondence

Motion by Beck, second by Cole to approve consent calendar as presented. Motion passed unanimously, 4-0-0.

4. <u>DISCUSSION OF ITEMS REMOVED FROM THE CONSENT CALENDAR</u>

None

5. <u>ADMINISTRATIVE ITEMS</u>

a. Staff report by CEO Moore on the progress of the board's action steps since the last board meeting and as defined at their strategic planning session earlier this year.

FORMALIZING POSITION and PARTNER WITH CITY: (Position 1 and 6)

Director Fiddaman and CEO Moore met with City representatives to formalize our position to partner with the City during the transition of management of the fairgrounds property. A letter was sent to the Supervisors as previously discussed amongst this board.

TRANSITION PLANNING: (Position 2)

Karan, Bob Beck, and CEO Moore met once so far to discuss transition planning and what the future may hold and will have more to report on at May meeting, as agreed at our last meeting.

KEEP FACILITY WITHIN PUBLIC DOMAIN: (Position 3)

Both the County and City have generously agreed to support the backflow device project overage by splitting it three ways with us. The 0% loan from CDFA has been secured to move forward with backflow device project. Payments will be made as we receive funds from County, City, and the grant.

PRESERVE OPEN GREEN SPACE: (Position 4 and 5)

The golf course is opening tomorrow and there will be an insert in the Calistoga Tribune inviting everyone out for a free round of golf on us all weekend. Normal operations will begin on Monday. Two new clubhouse clerks have been hired to join the team. We had a few successful volunteer clean up days in which bunkers were cleaned, landscape tidied up, ball washers cleaned and painted, and benches painted. Aeration was completed today and the health of the greens is perking back up. All equipment is currently operational thanks to our new groundskeeper. We are getting quote for tub grinding the remaining trees, Napa County Fire will chip the branch piles over several weeks, and Pacific Tree Care is providing us a quote for tree replacement.

PRESERVE THE COUNTY FAIR: (Position 5)

ENGAGE Art Fair weekend was highly successful with 300+ guests at party and 500+ attendees each day and the connectivity with the entire SARAFORNIA weekend was noticeable. Many people stopped by and took photos at the chalk installation on the front of Tubbs Building, nearly every artist had sales, and we received many comments of it being the best year yet. Fair & Fiesta plans are well underway and our messaging campaign has kicked off with an insert in the Calistoga Tribune tomorrow and in all Napa Valley Register and weeklies next Thursday and radio and TV ads underway next week. Entry receiving was earlier today and olive oil judging is next Wednesday. With a new layout and several new activities, we have a very exciting line up for the weekend. Tickets are on sale now. \$10 Fair only, included with price of the motorcycle or bull riding tickets.

CEO Moore received a request from the speedway promoter, Tommy Hunt, for consideration of a reduction in fees this year. The board provided feedback and consensus for CEO Moore to negotiate a reduction on the second day rate of both two-day racing events, provided both events remained as two-day events.

6. ADJOURNMENT

Motion by Cole, second by Beck to adjourn at 6:51 pm. Motion passed unanimously, 4-0-0.

Certified to be a true and correct	copy.		
Carlene Moore Chief Executive Officer	Date	Karan Schlegel Chairperson	Date

Napa County Fair Association SUMMARY OF OPERATIONS April 30, 2018

Revenues	_	Budget 2018	Current Mo. 2018	Current YTD 4/30/2018	Prior YTD 4/30/2017
Fair	Revenues				
Speedway	General/Overhead	59,215	870	7,111	9,613
Speedway	Fair	451,700	36,096		
Solf Course 109,900 3,164 3,164 9,075 RV Park 521,908 38,147 161,191 15,453 15,507 12,830 50,493 35,507 10,505 12,830 50,493 35,507 10,505 12,830 50,493 35,507 10,505 12,830 50,493 35,507 10,505 12,830 50,493 35,507 10,505 10,5	Speedway	150,540	0	0	
RV Park 521,908 38,147 161,191 115,453 Events Center 175,500 12,830 50,493 35,507 Disaster Support 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 (2,516 6,341 0 0 0 (2,516 6,341 0 0 0 (2,516 6,341 0 0 0 (2,516 6,341 0 0 0 (2,516 6,341 0 0 0 (2,516 6,341 0 0 0 (2,516 6,341 0 0 0 0 (2,516 6,341 0 0 0 0 (2,516 6,341 0 0 0 0 (2,516 6,341 0 0 0 0 (2,516 6,341 0 0 0 0 (2,516 6,341 0 0 0 0 0 (2,516 6,341 0 0 0 0 0 (2,516 6,341 0 0 0 0 0 (2,516 6,341 0 0 0 0 0 (2,516 6,341 0 0 0 0 0 0 0 0 0	Golf Course	109,900	3,164	3,164	
Perents Center	RV Park				
Disaster Support	Events Center				
Expenses General/Overhead 101,737 11,916 103,116 86,650 Fair 613,371 95,473 165,785 110,647 Speedway 131,713 1,041 8,001 13,245 Golf Course 204,943 15,409 41,116 34,559 RV Park 265,811 10,541 58,537 42,122 Events Center 200,959 7,523 51,598 30,969 Disaster Support 0 0 0 0 2,394 0 Total Expenses 1,518,534 141,904 430,547 318,191 Net Gain/(Loss) Operations General/Overhead (42,522) (11,046) (96,004) (77,036) Fair (161,671) (59,377) (129,690) (59,814) RV Park 256,097 27,606 102,653 73,331 Events Center (25,459) 5,307 (1,105) 4,538 Disaster Support 0 (2,516) 3,947 0 Other Allocations 38,190 38,190 38,190 0 Other Allocations 2,419 0 0 7,668 Net Income 67,113 (15,124) (127,961) (67,121) Depreciation 112,138 9,438 37,751 37,751 Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 0 Fair (169,750) (61,476) (147,931) (74,451) Speedway 14,575 (2,146) (17,601) (5,696) Golf Course (103,971) (14,565) (8,113) (14,652) Speedway 14,575 (2,146) (17,601) (5,696) Golf Course (103,971) (14,565) (8,113) (14,662) Speedway 14,575 (2,146) (17,601) (5,696) Golf Course (103,971) (14,565) (14,765) (14,751) (14,751) Speedway 14,575 (2,146) (17,601) (5,696) Golf Course (103,971) (14,565) (38,113) (14,662) Golf Course (103,971) (14,565) (38,113) (14,662) Golf Course (103,971) (14,565) (14,752) (14,565) Golf Course (103,971) (14,565) (14,760) (14,760) (14,760) Golf Course (103,971) (14,565) (14,760) (14,760) (14,760) Golf Course (103,971) (14,565) (14,760) (14,760) (14,760) (14,760) Golf Course (103,971) (14,565) (14,760) (14,760) (14,760) (14,760) (14,760) (14,760) (14,760) (14,760) (14,760) (14,	Disaster Support				
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Fair	Expenses				
Fair	General/Overhead	101,737	11,916	103,116	86,650
Speedway					
Colf Course Cours	Speedway				
RV Park 265,811 10,541 58,537 42,122 Events Center 200,959 7,523 51,598 30,969 Disaster Support 0 0 2,394 0 Total Expenses 1,518,534 141,904 430,547 318,191 Net Gain/(Loss) Operations					
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	Disaster Support		(2,516)	3,947	

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Dear Wapa County Fair bass cietism, Board of Division, Staff * Welentiers

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CALIFORNIA
FAIRS FINANCING
AUTHORITY

FINANCING DESIGN

Construction

1776 Tribute Road, Suite 100 Sacramento, CA 95815 Phone: (916) 263-6100 Fax: (916) 263-6116

April 25, 2018

Carlene Moore Napa County Fair 1435 N. Oak St. Calistoga, CA 94515

Re: Deferred Maintenance Grant Extension

Projects:

-New Backflow Prevention Devices-6"

-Replace Emergency Lighting System at GS

Dear Carlene,

The deadline to complete your CDFA grant financed deferred maintenance project is June 30, 2018. While the backflow prevention project will be complete soon. Due to a lack of available funds and project costs exceeding the budgets we are in the process of value-engineering your emergency lighting project. Hence, it will not be possible to complete both your projects prior to the June 30th date. The Fair will need to request an extension of time to December 31, 2018. This will give CFFA ample time to revisit the scope and repeat the bid solicitation process to complete the project(s) by December 31, 2018.

CDFA is aware of the need for an extension of time and will require a request from the Fair to extend the deadline to December 31, 2018. This request for an extension of time must be received by CDFA no later than April 30, 2018. Failure to do so will result in a cancellation of the grant and your project will not be completed. If cancelled, all activities of the project will cease immediately to avoid additional expenses from accruing.

Please do not hesitate to contact me with any questions or concerns.

Sincerely,

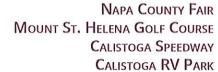
Bryan Eubanks

Construction Manager

California Fairs Financing Authority

Cc:

Michael Sellens





April 25, 2018

Jeff Cesca, Director Marketing Division California Department of Food & Agriculture 1220 N Street Sacramento, CA 95814

Re: Deferred Maintenance Grant Extension

Dear Jeff,

Based on a recommendation from our Public Construction Management Entity (PCME), California Fairs Financing Authority (CFFA), we are requesting an extension of the grant financing deadline to December 31, 2018 in order to complete our approved projects. The attached letter details the reasons for the project delay and the need for the extension of time. If this request for an extension of time is not granted, our project will not be completed.

If there are any complications with the project that will prevent the successful completion of the project, CFFA and the Fair will promptly notify the Department and cease all activities to prevent the accumulation of additional expenses. CFFA and the FAIR understand that any expenses that occur after December 31, 2018 will not be reimbursed.

Please find the attached letter from CFFA directing the Fair to make this request.

Thanks for your consideration of this request.

Sincerely

Chief Executive Officer

Cc: Bryan Eubanks Michael Sellens

Finance-Audit Committee Summary

1. CALL TO ORDER

The Finance-Audit Committee meeting was held on Monday, May 7, 2018 at 6:00 pm in the Garden Room at the fairgrounds with the following committee member present: Director Gary Heitz and CEO Carlene Moore. Members absent: Committee Chairperson Ricky Hurtado, director Karan Schlegel, and member Woran Deckard.

There being no quorum, no action was taken.

2. PUBLIC COMMENT

None

3. FAIR EVENT REPORTS

None

4. QUARTERLY FINANCIAL REPORTS

Director Heitz reviewed the quarterly financial reports and balance sheet footnotes through March 31, 2018, noting the Association's increased cash position due to receiving the PG&E payment, and the accounts receivable ledger noting the increase due outstanding invoices to the County of Napa for Tubbs Fire expense reimbursements and CDFA for training reimbursements.

5. ADJOURNMENT

The meeting adjourned at 6:40 pm.

Napa County Fair Association Balance Sheet March 31, 2018

	2018	2017
ASSETS		
Current Assets		
Cash	444,644	291,224
Accounts Receivable	18,644	5,331
Inventory	4,163	2,590
¹ Deferred Charges		100
Total Current Assets	467,452	299,246
Fixed Assets		
² Construction in Progress	25,783	17,254
Buildings & Improvements	2,952,159	2,952,159
Buildings & Improvements - Dep	(1,922,142)	(1,836,751)
Equipment	554,906	549,906
Equipment - Acc Dep	(334,975)	(306,113)
Total Fixed Assets	1,275,731	1,376,454
TOTAL ASSETS	1,743,182	1,675,700
LIABILITIES & RETAINED EARNINGS		
Liabilities		
Special Events Liability Ins	2	(160)
Accounts Payable	60,421	60,369
Payroll Withholdings	22,604	3,340
³ Deferred Income	126,930	147,683
Sales Tax	19	50
Refundable Deposits	3,203	392
Capital Improvements Fund	-	-
Compensated Absences	21,160	11,215
Pension Payable	297,653	297,653
Workers Compensation	(117)	(1,849)
General Liability Insurance	=	-
⁴ Long Term Debt	82,083	118,931
Total Liabilities	613,956	637,623
Retained Earnings		
Capital Assets, Less Related Debt	1,267,129	1,330,784
Unrestricted Undesignated Net Resources	269,250	112,096
	31.786	1.786
Unrestricted Designated Net Resources Temporarily Restricted Net Resources	31,786	1,786

Permanently Restricted Net Resources	-	-
Unrestrected Net Position - Pension	(297,653)	(297,653)
⁵ Projects funds	=	5,249
State Allocation	-	rei
Supplemental Allocation	=:	(<u>=</u>)
⁶ One Time Revenue Source	-	.
Net Income	(141,386)	(114,185)
Total Retained Earnings	1,129,126	1,038,077
TOTAL LIABILITIES & RETAINED EARNINGS =	1,743,082	1,675,700
Current Year Notes to the Balance Sheet		
Deferred Charges:		
Cal DOT Highway 29 sign	\$100	
Website domain registrations	\$227	
ENGAGE 2018 marketing, trolley deposits	\$2,972	
2018 WFA convention registration, hotel deposits	\$1,262	
RV Park marketing	\$4,905	
² Construction in Progress:		
Backflow Prevention Devices	\$8,037	
Grandstand Emergency Lighting	\$5,741	
Cart barn	\$11,555	
Cropp Building kitchen	\$450	
³ Deferred Income:		
Fair sponsorships, vendor payments, ENGAGE grant, CCF gran	\$6,410	
LVC inspection invoice due	-\$5,744	
Golf course gift certificates	\$838	
RV Park reservations	\$23,694	
Events Center deposits	-\$4,060	
⁴ 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 11/1/201	\$24,687	
CDFA - RV Electrical Expansion, 5.50% interest, thru 12/5/201	\$12,228	
⁵ Project Funds:		
Backflow Prevention Devices	\$8,037	
Grandstand Emergency Lighting	\$5,741	
Evaporative Cooler Replacement (balance of project)	\$5,000	
Board & Staff Training	\$2,419	
⁶ One Time Revenue Source:		
Tubbs Fire - PG&E, County of Napa, Cal Fire	\$88,824	
Donors/Members:		
150 donors		
111 members		

Napa County Fair Association SUMMARY OF OPERATIONS March 31, 2018

Fair		Budget 2018	Current Mo. 2018	Current YTD 3/31/2018	Prior YTD 3/31/2017
Pair	Revenues				
Fair	General/Overhead	59,215	870	7,111	9,613
Speedway	Fair				50,833
Golf Course	Speedway			1142	15,253
RV Park			3,164	3,164	9,075
Disaster Support 175,500 12,830 50,493 35,	RV Park				115,453
Disaster Support 0 (2,516) 6,341	Events Center	the state of the s			35,507
Expenses General/Overhead 101,737 11,916 103,116 86,	Disaster Support				0
General/Overhead 101,737 11,916 103,116 86, Fair Fair 613,371 95,473 165,785 110, Speedway Golf Course 204,943 15,409 41,116 34, RV Park 265,811 10,541 58,537 42, Events Center 200,959 7,523 51,598 30, Disaster Support 0 0 2,394 0 2,394 318, Wester Support 10 11,046 (96,004) (77, Events Center Support Su	Total Revenues	1,468,763	88,590	264,396	235,735
General/Overhead 101,737 11,916 103,116 86, Fair Fair 613,371 95,473 165,785 110, Speedway Golf Course 204,943 1,5409 41,116 34, RV Park 265,811 10,541 58,537 42, Events Center 200,959 7,523 51,598 30, Disaster Support 0 0 2,394 0 2,394 318, St.	Expenses				
Fair	~	101 737	11 916	103 116	86,650
Speedway					110,647
Golf Course 204,943 15,409 41,116 34, RV Park 265,811 10,541 58,537 42, Events Center 200,959 7,523 51,598 30, On	Section 2000				13,245
RV Park 265,811 10,541 58,537 42,					34,559
Events Center 200,959 7,523 51,598 30 Disaster Support 0 0 0 2,394 Total Expenses 1,518,534 141,904 430,547 318, Net Gain / (Loss) Operations					42,122
Disaster Support 0					30,969
Total Expenses 1,518,534 141,904 430,547 318, Net Gain/(Loss) Operations General/Overhead (42,522) (11,046) (96,004) (77, Pair (161,671) (59,377) (129,690) (59, Speedway) 18,827 (1,041) (8,001) 2, Golf Course (95,043) (12,245) (37,952) (25, RV Park 256,097 27,606 102,653 73, Events Center (25,459) 5,307 (1,105) 4, Disaster Support (49,771) (53,314) (166,151) (82,449,771) (83,414) (166,151) (82,449,771) (83,414) (166,151) (82,449,771) (83,414) (166,151) (82,449,771) (83,414) (166,151) (83,414)					0
Net Gain (Loss) Operations General Overhead (42,522) (11,046) (96,004) (77, Fair (161,671) (59,377) (129,690) (59, 59) (59, 59) (10,411) (8,001) (20, 501) (10,411) (8,001) (20, 501) (10,411)	Total Expenses	1,518,534	141,904	430,547	318,191
General/Overhead (42,522) (11,046) (96,004) (77, Fair Fair (161,671) (59,377) (129,690) (59, Speedway) Speedway 18,827 (1,041) (8,001) 2, Golf Course Golf Course (95,043) (12,245) (37,952) (25, RV Park Events Center (25,459) 5,307 (1,105) 4, Disaster Support 0 (2,516) 3,947 Disaster Support 0 (2,516) 3,947 (82,400) (82,400) 0 0 State Allocations 38,190 0 0 0 0 0 5, One Time Revenue Source 76,275 0 0 5, 0 0 5, Net Income 67,113 (53,314) (166,151) (71,9 10,0 5, Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,3) Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expenses 6 6 0 0 0 6 74,5 <td>or or an area of the second of</td> <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td>,</td> <td></td>	or or an area of the second of		· · · · · · · · · · · · · · · · · · ·	,	
Fair (161,671) (59,377) (129,690) (59, 59edway) Speedway 18,827 (1,041) (8,001) 2, Golf Course RV Park 256,097 27,606 102,653 73, Events Center (25,459) 5,307 (1,105) 4, Other Allosations 4, Other Allocations 0 (2,516) 3,947 State Allocations 38,190 0 0 0 5, One Time Revenue Source 76,275 0 0 5, One Time Revenue Source 76,275 0 0 5, One Time Revenue Source 67,113 (53,314) (166,151) (71, One Time Revenue Source 76,275 0 0 5, One Time Revenue Source 76,275 0 0 5, One Time Revenue Source 76,275 0 0 5, One Time Revenue Source 76,275 0 0 0 5, One Time Revenue Source 76,275 0 0 0 0 71, Septimental Source		(42 522)	(11.046)	(96,004)	(77,036)
Speedway 18,827 (1,041) (8,001) 2,					(59,814)
Golf Course (95,043) (12,245) (37,952) (25, RV Park 256,097 27,606 102,653 73, Events Center (25,459) 5,307 (1,105) 4, Disaster Support 0 (2,516) 3,947					2,008
RV Park 256,097 27,606 102,653 73, Events Center (25,459) 5,307 (1,105) 4, Disaster Support 0 (2,516) 3,947 State Allocations 38,190 0 0 Other Allocations 2,419 0 0 5, One Time Revenue Source 76,275 0 0 5, Net Income 67,113 (53,314) (166,151) (71,5 Depreciation 112,138 9,438 28,313 28, Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,3) Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74,56) (74,561) (5,601) Speedway 14,575 (2,146) (17,601) (5,601) (61,4765) (58,113) (41,601) (41,601) (41,601) (41,601) (41,601) (41,601) (41,601) (41,601					(25,484)
Events Center (25,459) 5,307 (1,105) 4, Disaster Support 0 (2,516) 3,947 (49,771) (53,314) (166,151) (82,616) State Allocations 38,190 0 0 Other Allocations 2,419 0 0 0 One Time Revenue Source 76,275 0 0 0 Net Income 67,113 (53,314) (166,151) (71,516) Depreciation 112,138 9,438 28,313 28, Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,316) Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74,576) Speedway 14,575 (2,146) (17,601) (5,601) Golf Course (103,973) (14,565) (58,113) (41,615) Colficiourse (103,973) (14,565) (103,973) (14,565) Colficiourse (103,973) (14,565) (17,601) Colficiourse (103,973) (14,565) (12,501) Colficiours					73,331
Disaster Support 0 (2,516) 3,947					4,538
State Allocations 38,190 0 0 Other Allocations 2,419 0 0 5, One Time Revenue Source 76,275 0 0 5, Net Income 67,113 (53,314) (166,151) (71,5 Depreciation 112,138 9,438 28,313 28, Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,7 Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74,502)<					0
Other Allocations 2,419 0 0 5, One Time Revenue Source 76,275 0 0 5, Net Income 67,113 (53,314) (166,151) (71,9 Depreciation 112,138 9,438 28,313 28, Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,20) Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74,767) Speedway 14,575 (2,146) (17,601) (5,767) Golf Course (103,973) (14,565) (58,113) (41,641)		(49,771)	(53,314)	(166,151)	(82,456)
One Time Revenue Source 76,275 0 0 5, Net Income 67,113 (53,314) (166,151) (71,50) Depreciation 112,138 9,438 28,313 28, Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,30) Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74,50) Speedway 14,575 (2,146) (17,601) (5,50) Golf Course (103,973) (14,565) (58,113) (41,601)	State Allocations	38,190	0		0
Net Income 67,113 (53,314) (166,151) (71,52) Depreciation 112,138 9,438 28,313	Other Allocations	2,419	0	0	5,249
Depreciation 112,138 9,438 28,313 28, Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,325) (62,751) (194,464) (100,325) (100,3	One Time Revenue Source	76,275	0	0	5,249
Net Gain/(Loss) after Depreciation (45,025) (62,751) (194,464) (100,3) Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense 0 0 0 General/Overhead 0 0 0 0 Fair (169,750) (61,476) (147,931) (74,576) Speedway 14,575 (2,146) (17,601) (5,676) Golf Course (103,973) (14,565) (58,113) (41,665)	Net Income	67,113	(53,314)	(166,151)	(71,959)
Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74, 74, 74, 74, 74, 74, 74, 74, 74, 74,	Depreciation	112,138	9,438	28,313	28,313
Resulting Net Gain/(Loss) AFTER Allocation of General/Overhead Expense General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74, 74, 74, 74, 74, 74, 74, 74, 74, 74,	Net Gain/(Loss) after Depreciation	(45,025)	(62,751)	(194,464)	(100,272)
General/Overhead 0 0 0 Fair (169,750) (61,476) (147,931) (74,74) Speedway 14,575 (2,146) (17,601) (5,601) Golf Course (103,973) (14,565) (58,113) (41,601)					()
Fair (169,750) (61,476) (147,931) (74,75) Speedway 14,575 (2,146) (17,601) (5,75) Golf Course (103,973) (14,565) (58,113) (41,667)			ρ		0
Speedway 14,575 (2,146) (17,601) (5, 60) Golf Course (103,973) (14,565) (58,113) (41, 60)			(61.476)		(74,451)
Golf Course (103,973) (14,565) (58,113) (41,					(5,696)
					(41,662)
ETMINIE					56,383
	WIRE DEATH	0.000			(17,032)
Disaster Support 0 (2,516) 3,947					0