

NOTICE OF COMMITTEE MEETING
Sonoma County Fair & Exposition, Inc

Notice is hereby given that meetings of the Sonoma County Fair and Exposition, Inc. will convene at times and locations set forth in this notice.

BUDGET & FINANCE COMMITTEE
AGENDA

April 26, 2022 4:45 – 5:15pm

SONOMA COUNTY FAIRGROUNDS BOARDROOM

DIRECTORS: Kevin Howe, Chair, Kanani Reynolds, Vice Chair; Carole Quandt, Lisa Wittke Schaffner, Rob Muelrath

1. Call to Order
2. Approval of the Agenda
3. Public Comments
Any member of the audience desiring to address the Board on a matter not on the agenda: Please stand and after receiving recognition from the Chair, please state your name and make your comments. In order that all interested parties have an opportunity to address the Board, each person is granted 3 minutes to speak. While members of the public are welcome to address the Board, under the Brown Act, Board members may not deliberate or take action on items not on the agenda, and generally may only listen. For items that are on the agenda, each person will be allowed to address the topic being discussed, and will be allowed 3 minutes to speak.
4. Discussion and possible action regarding Draft Financial Statements, March 2022 – **(Attachment #1)** – Michael Margetts, CFO
5. Review detail of US Bank credit card charges paid through March 2022 - **(Attachment #2)** – Michael Margetts, CFO
6. Review of Harvest Fair March 2022 financial statements – **(Attachment #3)** – Michael Margetts, CFO
7. Discussion and possible action regarding approval of 2022 Purchase Orders or Contracts in excess of \$25,000 – **None**
8. Request for future agenda items
9. Adjournment

For additional information please call Debbie Townsend at (707) 545-4200.

DISABLED ACCOMODATION: If you are a person with a disability and require information or materials in an appropriate alternative format; or if you require any other accommodation, please contact 707-545-4200. Advance notification within this guideline will enable the County to make reasonable arrangements to ensure accessibility.

Sonoma County Fair & Exposition, Inc
Balance Sheet

DRAFT

	3/31/2022 Calendar YTD	3/31/2021 Calendar YTD	2/28/2022
ASSETS			
Current Assets			
Cash in Bank and Treasury	8,097,103	5,307,348	8,051,584
Accounts Receivable, Net	205,373	450,952	220,093
Racing Settlement Receivable	99,784	7,824	106,672
Prepaid Expenses			
Inventory of Supplies			
Other Current Assets	21,132		21,132
Total Current Assets	8,423,391	5,766,124	8,399,479
Property & Equipment, Net			
Construction in Progress	8,301,619	8,704,284	8,241,122
	35,000	5,025	10,000
Total Property & Equipment, Net of Depreciation	8,336,619	8,709,309	8,251,122
Other Assets			
Restricted Cash	120,904	120,904	120,904
Due From/Due (To) County for Vet's	35,698	(12,024)	92,442
GASB 68 Deferred Outflow of Resources	388,392	558,298	388,392
GASB 75 Deferred Outflow of Resources	227,163	353,515	227,163
Total Other Assets	772,157	1,020,694	828,902
TOTAL ASSETS	17,532,167	15,496,127	17,479,503
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts Payable		34,739	
Scholarships Payable	5,000	2,500	5,000
Accrued Expenses	780,755	638,452	724,481
Racing Payable	3,232	2,579	5,091
Purses Paid - (Over)/Under	74,411	(7,862)	75,772
Other Short Term Liabilities	165	165	165
Short Term Notes			
Current Portion of Long-Term Debt			
Deferred Income	340,738	476,958	263,952
Total Current Liabilities	1,204,301	1,147,532	1,074,460
Long Term Liabilities			
GASB 68 Deferred Inflow of Resources	692,692	704,451	692,692
GASB 68 Net Pension Liability	727,608	1,167,608	727,608
GASB 75 Deferred Inflow of Resources	329,461	170,172	329,461
GASB 75 Net Pension Liability	1,070,384	1,470,708	1,070,384
Total Long Term Liabilities	2,820,145	3,990,439	2,820,145
NET ASSETS			
Investment in Capital Assets	8,241,121	8,704,283	8,241,121
Restricted for Scholarships	21,849	36,899	21,849
Restricted for Junior Livestock Auction	159,248	120,815	159,248
Other Restricted	120,916	120,916	120,916
Retained Earnings - Unrestricted	4,550,201	288,834	4,550,201
Profit/(Loss) Current Year	414,385	1,086,408	491,561
TOTAL LIABILITIES AND EQUITY	17,532,167	15,496,127	17,479,503

Sonoma County Fair & Exposition, Inc
Income Statement

DRAFT - UNAUDITED

	3/31/2022 Current YTD	3/31/2021 Prior Year YTD	Current Prior Year Variance	3/31/2022 Budget YTD	Current Budget Variance
Operating Revenue					
Fair	7,206	(2,658)	9,864		7,206
Interim	785,128	685,282	99,846	778,813	6,315
Jockey Club	36,000	104,776	(68,776)	25,600	10,400
Total Operating Revenue	828,334	787,401	40,934	804,413	23,921
Operating Expense					
Fair	116,282	47,126	(69,156)	95,643	(20,639)
Interim	255,021	263,465	8,445	350,111	95,090
Jockey Club	11,999	5,490	(6,509)	47,391	35,392
General & Administrative	557,006	489,735	(67,271)	733,121	176,115
Allocated Costs - Harvest Fair					
Total Operating Expenses	940,308	805,816	(134,492)	1,226,266	285,958
Operating Income/(Loss)	(111,974)	(18,416)	(93,558)	(421,853)	309,879
Other Revenue	511,747	1,087,919	(576,172)	625	511,122
Harvest Fair - Revenue					
Harvest Fair - Expense		75	(75)		
Interest Expense		(489)	489		
JLA, net					
Net Affect of GASB 68 Adjustments					
Prior Year & Misc Expense	14,112	5,096	9,016		14,112
Net Income/(Loss)before depreciation and capital	413,885	1,074,185	(660,300)	(421,228)	835,113
Depreciation Expense					
Net Income(Loss) before capital	413,885	1,074,185	(660,300)	(421,228)	835,113
Gain (loss) on disposal of asset					
Capital Expenditures					
Capital Funding	500	3,900	(3,400)		500
Net Income (Loss) incl Capital	414,385	1,078,085	(663,700)	(421,228)	835,613

Sonoma County Fair & Exposition, Inc
Fair Income Statement

DRAFT - UNAUDITED

	3/31/2022 Current YTD	3/31/2021 Prior Year YTD	Current Prior Year Variance	3/31/2022 Budget YTD	Current Budget Variance
Revenue					
Admissions		250	(250)	-	
Parking		274	(274)	-	
Commercial Space				-	
Carnival				-	
Concessions				-	
Exhibits				-	
Racing	7,206	(3,182)	10,388	-	7,206
Attractions				-	
Sponsorships				-	
VIP Tent				-	
Miscellaneous				-	
Total Fair Revenue	7,206	(2,658)	9,864		7,206
Expense					
Labor and Benefits	54,144	40,832	(13,312)	64,843	10,699
Advertising & Publicity	1,466	1,134	(332)	-	(1,466)
Attendance		784	784	-	
Signage/Other/Drinking Water				-	
Premium				-	
Hall of Flowers				-	
Exhibits	677	149	(528)	1,700	1,023
Commerical/Concessions Exhibits				-	
Racing	50,369	4,226	(46,143)	12,000	(38,369)
Attractions	2,625		(2,625)	17,100	14,475
Miscellaneous				-	
VIP Tent				-	
RV Park - Fair - Contract Services	7,000		(7,000)	-	(7,000)
Total Expense	116,282	47,126	(69,156)	95,643	(20,639)
Fair Income/(Loss)	(109,076)	(49,784)	(59,292)	(95,643)	(13,433)

Sonoma County Fair & Exposition, Inc
Interim Income Statement

DRAFT - UNAUDITED

	3/31/2022 Current YTD	3/31/2021 Prior Year YTD	Current Prior Year Variance	3/31/2022 Budget YTD	Current Budget Variance
Revenue					
Long Term Rentals	29,151	21,978	7,173	28,848	303
Building Rental	60,535	101,933	(41,398)	88,340	(27,805)
Facility Rental	165,398	123,512	41,886	171,260	(5,863)
Equipment Rental	21,104	567	20,537	53,100	(31,996)
Trailer & RV	424,583	322,050	102,533	310,000	114,583
Interim Parking	13,983	1,344	12,639	36,940	(22,957)
Insurance/Costs Reimbursed	2,795	83,016	(80,221)	16,835	(14,040)
Security Reimbursed	9,828		9,828	17,300	(7,473)
Food & Other Concessions	2,773	882	1,891	16,390	(13,617)
Alcohol Concessions	22,780		22,780	9,800	12,980
Other Interim Revenue	32,200	30,000	2,200	30,000	2,200
Total Revenue	785,128	685,282	99,846	778,813	6,315
Expense					
Int Wages & Benefits	179,786	197,839	18,053	271,261	91,476
Int Parking Wages & Benefits	13,205	1,117	(12,088)	13,188	(17)
Total Wages & Benefits	192,991	198,955	5,965	284,449	91,458
Contract Services-Interim	1,697	1,620	(77)	2,000	303
Contract Services-RV Park	7,873	12,167	4,295	220	(7,653)
Straw Removal				-	
Security				1,000	1,000
Supplies & Equipment	7,620	982	(6,638)	1,833	(5,787)
RV Park Utilities	36,587	38,817	2,229	37,500	913
RV Park Advertising				-	
Miscellaneous RV Parking				-	
RV Supplies & Equipment	372	259	(113)	5,140	4,768
Interim Advertising				135	135
Business Partner Incentive				-	
Insurance/Costs Reimbursed	600	105	(495)	464	(136)
Security Costs Reimbursed	5,468	2,237	(3,231)	16,608	11,140
Equipment Rental	1,813		(1,813)	696	(1,117)
CalTrans Median Strip Rent				-	
Special Repairs & Equipment				66	66
Total Expense	255,021	255,143	122	350,111	95,090
Interim Income/(Loss)	530,108	430,140	99,968	428,702	101,406
Net Vet's Building Revenue/Expense	37,737.52	8,323	(29,415)		

Sonoma County Fair & Exposition, Inc
Jockey Club Income Statement

DRAFT - UNAUDITED

	3/31/2022	3/31/2021	Current	3/31/2022	Current
	Current	Prior Year	Prior Year	Budget	Budget
	YTD	YTD	Variance	YTD	Variance
Revenue					
Admissions				-	
Turf Club				-	
Commissions		66,976	(66,976)	20,000	(20,000)
Programs/Other				100	(100)
Race Forms, etc				5,000	(5,000)
Concessions				500	(500)
Costs Recovered				-	
Prior Year Costs Recovered				-	
Interim Rental	36,000	37,800	(1,800)	-	36,000
ATM Fees				-	
Interim Concessions				-	
Total Jockey Club Revenues	36,000	104,776	(68,776)	25,600	10,400
Expense					
Wages & Benefits				15,691	15,691
Contract Services	934		(934)	6,000	5,066
Supplies & Expense	4,739	1,019	(3,720)	9,900	5,161
Utilities	6,326	4,471	(1,855)	9,000	2,674
Cost of Periodicals				4,000	4,000
Garbage				800	800
Advertising & Marketing				2,000	2,000
Total Jockey Club Expenses	11,999	5,490	(6,509)	47,391	35,392
Jockey Club Income/(Loss)	24,001	99,286	(75,286)	(21,791)	45,792

Sonoma County Fair & Exposition, Inc
Harvest Fair

DRAFT - UNAUDITED

	3/31/2022 Current YTD	3/31/2021 Prior Year YTD	Current Prior Year Variance	3/31/2022 Budget YTD	Current Budget Variance
Cost Recovered Harvest Fair	0	0	0	-	0
Total Revenue	0	0	0	0	0
Expense					
Admin Wages and Benefits	0	0	0	-	0
Publicity Wages and Benefits	0	0	0	-	0
Maintenance Wages and Benefits	0	(75)	(75)	-	0
Interim Wages and Benefits	0	0	0	-	0
Exhibits Wages and Benefits	0	0	0	-	0
Attendance Wages and Benefits	0	0	0	-	0
Attractions Wages and Benefits	0	0	0	-	0
Miscellaneous	0	0	0	-	0
Total Expenses	0	(75)	(75)	0	0
Harvest Fair Income(Loss)	0	75	(75)	0	0

Sonoma County Fair & Exposition, Inc
General & Administrative Expenses

DRAFT - UNAUDITED

	3/31/2022 Current YTD	3/31/2021 Prior Year YTD	Current Prior Year Variance	3/31/2022 Budget YTD	Current Budget Variance
Expense					
Wages & Benefits-Admin	139,724	128,590	(11,134)	151,322	11,598
Contract Services-Admin	28,438	5,502	(22,936)	22,900	(5,538)
County Indirect Services	30,000	30,000		36,000	6,000
Legal	141	414	273	7,500	7,359
Office Expense-Admin	21,046	17,739	(3,308)	24,054	3,008
Postage & Telephone	7,779	4,481	(3,298)	8,944	1,165
Director's Expense & Travel	1,859	531	(1,328)	2,486	627
Donations				-	
Insurance	22,500	22,500		16,251	(6,249)
Audit Fee				-	
Bad Debt and Cash Short/Over	1,450		(1,450)	-	(1,450)
Administration Expenses	252,937	209,756	(43,181)	269,457	16,520
Wages & Benefits-Maint	203,367	223,883	20,516	295,587	92,220
Contract Services-Maint	11,350	4,784	(6,565)	45,674	34,324
Equipment Rental-Maint	1,229	1,362	134	3,834	2,605
Utilities	41,855	28,369	(13,485)	63,873	22,018
Utilities - Harvest Fair(Reimbursed)				-	
Trash Removal	4,691	6,666	1,975	14,396	9,705
Maintenance Supplies	30,295	12,733	(17,562)	29,125	(1,170)
Repairs & Maintenance		234	234	9,124	9,124
Equipment Repairs	11,284	1,947	(9,337)	2,051	(9,233)
Maintenance Expenses	304,069	279,979	(24,091)	463,664	159,595
General & Administrative Expenses	557,006	489,735	(67,271)	733,121	176,115

ATTACHMENT #1
Sonoma County Fair & Exposition, Inc
Salary & Benefit Expenses

DRAFT - UNAUDITED

	3/31/2022 Current YTD	3/31/2021 Prior Year YTD	Current Prior Year Variance	3/31/2022 Budget YTD	Current Budget Variance
Permanent Salaries					
Fair	20,511	25,791	5,280	32,035	11,524
Interim	80,639	73,514	(7,126)	120,223	39,584
Jockey Club				5,927	5,927
Golf Course				-	
Administration	76,550	71,982	(4,568)	84,686	8,136
Maintenance	107,951	105,338	(2,612)	132,622	24,671
Total Permanent Salaries	285,650	276,625	(9,026)	375,493	89,843
Temporary Salaries					
Fair	15,842		(15,842)	9,550	(6,292)
Interim	33,771	51,067	17,297	50,332	16,561
Jockey Club				5,000	5,000
Golf Course				-	
Administration	976		(976)	-	(976)
Maintenance	6,016		(6,016)	16,961	10,945
Total Temporary Salaries	56,605	51,067	(5,537)	81,843	25,238
Health Benefits					
Fair	2,202	2,275	73	7,890	5,688
Interim	13,706	15,715	2,009	28,875	15,169
Jockey Club				1,089	1,089
Golf Course				-	
Administration	8,158	6,972	(1,185)	18,685	10,527
Maintenance	22,562	30,383	7,821	43,451	20,889
Total Health Benefits	46,628	55,345	8,717	99,990	53,362
FICA, Medicare & Workers Comp					
Fair	4,180	2,392	(1,788)	3,264	(916)
Interim	15,364	14,412	(953)	20,324	4,960
Jockey Club				1,029	1,029
Golf Course				-	
Administration	8,318	7,556	(762)	7,628	(690)
Maintenance	21,279	26,558	5,280	36,314	15,035
Total Workers Comp & Payroll Taxes	49,141	50,918	1,777	68,559	19,418
Retirement, UI, Other					
Fair	11,410	10,374	(1,036)	12,104	694
Interim	49,510	44,248	(5,262)	64,695	15,185
Jockey Club				2,646	2,646
Golf Course				-	
Administration	45,722	42,079	(3,643)	40,323	(5,399)
Maintenance	45,559	61,528	15,968	66,239	20,680
Total Retirement & Other Benefits	152,202	158,229	6,028	186,007	33,805
TOTAL	590,226	592,185	1,959	811,892	221,666
TOTAL BY DEPT					
Fair	54,144	40,832	(13,312)	64,843	10,699
Interim	192,991	198,955	5,965	284,449	91,458
Jockey Club				15,691	15,691
Golf Course					
Administration	139,724	128,590	(11,134)	151,322	11,598
Maintenance	203,367	223,808	20,441	295,587	92,220
TOTAL ALL DEPARTMENTS	590,226	592,185	1,959	811,892	221,666

Sonoma County Fair & Exposition, Inc
Salary & Benefit Expenses - Fair Only

	3/31/2022 Current YTD	3/31/2021 Prior Year YTD	Current Prior Year Variance	Budget YTD	Current Budget Variance
Salaries					
Fair					
Hall of Flowers				-	
Publicity				4,000	4,000
Parking				-	
Admissions				-	
Exhibits - Temp	2,464		(2,464)	1,050	(1,414)
Exhibits - Perm	20,511	25,791	5,280	32,035	11,524
Attractions				-	
Concessions Auditor				-	
Racing	13,378		(13,378)	4,500	(8,878)
Total Salaries	36,353	25,791	(10,562)	41,585	5,232
Health Benefits					
Fair					
Exhibits - Perm	2,000	2,142	141	7,890	5,890
Racing	202	134	(68)	-	(202)
Total Health Benefits	2,202	2,275	73	7,890	5,688
FICA, Medicare & Workers Comp					
Fair					
Hall of Flowers				-	
Publicity				306	306
Parking				-	
Admissions				-	
Exhibits	2,604	2,392	(212)	2,409	(195)
Attractions				-	
Racing	1,575		(1,575)	549	(1,026)
Total Workers Comp & Payroll Taxes	4,180	2,392	(1,788)	3,264	(916)
TOTAL	42,734	30,458	(12,276)	52,739	10,005
Retirement, UI, Other					
Fair					
Hall of Flowers				-	
Publicity				248	248
Parking				-	
Admissions				-	
Exhibits - Perm	10,641	10,374	(267)	11,562	921
Attractions				-	
Racing	769		(769)	294	(475)
Total Retirement & Other Benefits	11,410	10,374	(1,036)	12,104	694
TOTAL BY DEPT					
Hall of Flowers					
Publicity				4,554	4,554
Parking					
Admissions					
Exhibits - Temp	5,068	2,392	(2,676)	3,459	(1,609)
Exhibits - Perm	33,152	38,306	5,154	51,487	18,335
Attractions					
Vendor/Concessions Auditor					
Racing	15,924	134	(15,790)	5,343	(10,581)
TOTAL ALL DEPARTMENTS	54,144	40,832	(13,312)	64,843	10,699

CASH EXPENDITURES

MONTH OF : Mar-22

PERMANENT PAYROLL	\$	213,987.72
TEMP PAYROLL	\$	46,992.89
ACCOUNTS PAYABLE	\$	227,721.51

TOTAL PAYMENTS	\$	<u>488,702.12</u>
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LEGAL FEES PAID

Sonoma County #1
 1350 Bennett Valley Road
 Santa Rosa, CA 95404
 707.545.4200

Historical Receivables Aging Summary

As Of: Thursday, March 31, 2022

	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>Over 120 Days</u>	<u>Balance</u>
No AR Control				
County of Sonoma Department of Health Services (00006709)			50,332.22	50,332.22
County of Sonoma (0000423)	11,442.81			11,442.81
Dynamite Kettle Corn (00009626)	82.93			82.93
Plaza Tequila Taqueria dba Apena Corp. (00013808)	428.38			428.38
Skyline Entertainment (00013300)	6,307.75			6,307.75
Williams, Olivia (00013778)			150.00	150.00
Grand Total:	<u>18,261.87</u>	<u>0.00</u>	<u>50,482.22</u>	<u>68,744.09</u>

CREDIT CARD DETAIL - MARCH

GL Account	GL Account Description	Amount	Reference
73010-10-80	Equipment Repair- Maintenanc	105.87	BECKY
62030-90-80	Office Supplies- Administratior	122.34	BECKY
68070-90-80	Directors Expense	267.60	BECKY
68090-90-80	Travel and Training	267.60	BECKY
68090-90-80	Travel and Training	267.60	BECKY
		1,031.01	BECKY Total
62010-90-80	Postage	18.90	CARRIE
56000-10-40-95	Vets - Contract Services	54.58	CARRIE
56000-50-10	Contract Services- Exhibits	275.00	CARRIE
		348.48	CARRIE Total
65085-20-10	Website	19.95	MICHAEL
68095-90-80	Licenses & Permits	20.00	MICHAEL
62030-50-10	Supplies- Exhibits	24.99	MICHAEL
68010-90-80	Dues & Subscriptions	31.48	MICHAEL
62030-50-10	Supplies- Exhibits	33.99	MICHAEL
65085-20-10	Website	38.95	MICHAEL
62032-30-60	Supplies - RV Park	46.94	MICHAEL
62034-20-10	Supplies-Publicity	52.99	MICHAEL
62030-90-80	Office Supplies- Administratior	84.98	MICHAEL
56000-10-40	Contract Services-Interim	307.68	MICHAEL
56000-70-70	Contract Services- Satellite	322.45	MICHAEL
56000-30-60	Contract Services-RV Park-Inte	352.20	MICHAEL
62030-20-10	Supplies- Publicity	455.00	MICHAEL
		1,791.60	MICHAEL Total
70030-10-80	Electrical Supplies	17.95	RANDY
73010-10-80	Equipment Repair- Maintenanc	54.97	RANDY
70030-10-80	Electrical Supplies	216.71	RANDY
55030-10-80	Other Benefits Perm Maintena	247.99	RANDY
70030-10-80	Electrical Supplies	360.53	RANDY
		898.15	RANDY Total
62030-30-60	Supplies-Interim	43.69	ROBERT
70050-10-80	Grounds Supplies	120.15	ROBERT
73010-10-80	Equipment Repair- Maintenanc	179.33	ROBERT
70040-10-80	Mechanic Supplies	426.06	ROBERT
		769.23	ROBERT Total
		4,838.47	Grand Total

**HARVEST FAIR ASSOCIATION OF SONOMA COUNTY
BALANCE SHEET - DRAFT**

	As of	3/31/2022 Actual YTD
<u>ASSETS</u>		
CURRENT ASSETS		
Cash in Bank		111,686
Cash in Treasury		0
Accounts Receivable (net of allowance)		0
Due From (Due to) SCF		(21,132)
TOTAL CURRENT ASSETS		90,554
TOTAL ASSETS		90,554
<u>LIABILITIES & EQUITY</u>		
CURRENT LIABILITIES		
Accounts Payable		0
Accrued Expenses		4,806
Sales & Use Tax Payable		0
Deposits & Refunds Payable		0
TOTAL CURRENT LIABILITIES		4,806
FUND EQUITY		
Beginning Retained Earnings		86,758
Profit(Loss) for the Year		(1,010)
TOTAL EQUITY		85,748
TOTAL LIABILITIES & EQUITY		90,554

HARVEST FAIR ASSOCIATION OF SONOMA COUNTY
INCOME STATEMENT - DRAFT

For the Period	3/31/2022 Actual YTD	3/31/2022 Budget YTD	Variance	Calendar 2022 Annual Budget
Revenues				
Sponsorships				
Operations - Parking - Admissions				
Awards Night				
Sponsorships - Awards Night				
Wine Competition				
Culinary Competitions				
Attractions				
Misc Programs				
Retail Sales				
Tasting				
Vendors				
<hr/>				
Total Revenues				
Expenses				
Administration		735	(735)	
Operations - Parking - Admissions				
Awards Night				
Wine Competition				
Culinary Competition		275	(275)	
Attractions				
Misc. Programs				
Publicity/Marketing				
Retail Sales				
Tasting				
Vendors				
Prior Period Expense				
Total Expenses		1,010	(1,010)	
<hr/>				
Operating Income/(Loss) - Prior to Revenue Split		(1,010)	(1,010)	
<hr/>				
Revenue Share with SCF				
<hr/>				
Net Income		(1,010)	(1,010)	