

## 2006 BUDGET

October 24, 2005

TO: Honorable Board of Supervisors

FROM: Chris A. Carpenter, General Manager *el.*

RE: 2006 Proposed Budget

**Recommendation:** Approve a resolution accepting the 2006 budget of the San Mateo County Exposition and Fair Association.

**Background and Highlights:** The Board of Directors and staff prepared the 2006 budget and held a Special Board Meeting on October 18, 2005 to review the proposed budget. The Board of Directors will meet on October 26th to approve the budget. We will meet with County Manager John Maltbie on October 27th to review 2005 and our proposed 2006 budget. After your approval on November 8, 2005, the budget will be sent to the State Division of Fairs & Expositions for final approval.

I would like to acknowledge and thank all members of the Board for their time and input towards formulating this proposed budget. I also want to commend Steve Franke, as well as all SMCEC Managers, for the dedication and hard work they have put into the 2006 budget.

With the input of members of the Board, as well as staff, we recommend the 2006 proposed budget subject to the SMCEC approval on October 26, 2005.

### 2006 Budget

We are projecting increases in overall fair admissions, budget rentals and ancillary revenues such as parking, concessions and equipment rentals. This is due to the fact that we will more aggressively market the fair and continue to improve the product and market the facilities to increase overall bookings.

In 2006, we will complete many exciting improvements and will have additional equipment improving our sales efforts. The Millennium Flex funds from the Division of Fairs & Expositions in 2006 are projected to be \$37,000. We have finished upgrading our facilities including Expo, Fiesta, Oak and Cypress Halls and the Expo Café. The ADA and Major Maintenance Funds provided by F&E will be utilized for ongoing ADA projects.

The budget approval process is as follows:

Wednesday, October 26, 2005	Board of Directors Approval
Thursday, October 27, 2005	President Clifford, Secretary-Treasurer Hildebrand, General Manager Carpenter and Controller Franke present Budget to County Manager John Maltbie and Assistant County Manager Paul Scannell
Tuesday, November 8, 2005	Budget presented to Board of Supervisors for Approval
Thursday, November 18, 2005	Approved Budget mailed to the Division of Fairs & Expositions

RESOLUTION NO. \_\_\_\_\_

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION APPROVING 2006 SAN MATEO COUNTY  
EXPOSITION AND FAIR ASSOCIATION BUDGET

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RESOLVED, by the Board of Supervisors of the County of San Mateo,  
State of California, that

WHEREAS, there has been presented to this Board of Supervisors for  
its consideration and acceptance the 2006 budget of the San Mateo County  
Exposition and Fair Association, reference to which is hereby made for further  
particulars, and

WHEREAS, this Board has examined and reviewed the budget of the  
San Mateo County Exposition and Fair Association;

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED  
that the 2006 budget of the San Mateo County Exposition and Fair Association is  
hereby approved by this Board of Supervisors.

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## OPERATING BUDGET

DISTRICT AGRICULTURAL ASSOCIATION

SAN MATEO COUNTY

Conducting The SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

at SAN MATEO, California

For the period of January 1, 2006 to December 31, 2006

	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>RESOURCES, JANUARY 1:</b>				
Unrestricted net resources	852,081	1,055,554	1,055,554	1,004,060
Restricted resources	0	0	0	0
Investment in capital assets	0	925,215	925,215	2,282,867
Subtotal (Total Net Resources)	852,081	1,980,769	1,980,769	3,286,927
<b>RESOURCES ACQUIRED:</b>				
Operating Revenues (From Page 2)	4,134,823	4,429,447	4,205,902	4,385,762
Local (Base) Allocation (Section 19630)	162,000	167,000	172,000	167,000
County Funds	40,000	40,000	-40,000	0
Capital Project Reimbursement Funds	10,000	10,000	10,000	10,000
Other (Redevelopment Funds)	1,601,567	2,059,689	1,398,433	0
<b>TOTAL RESOURCES AVAILABLE</b>	<b>6,800,471</b>	<b>8,686,905</b>	<b>7,727,104</b>	<b>7,849,689</b>
<b>RESOURCES APPLIED:</b>				
Total Expenditures (From Page 2)	4,131,830	4,514,254	4,237,177	4,555,413
Depreciation Expense (From Page 10)	87,664	133,916	203,000	200,500
Other (Explain)				
<b>TOTAL RESOURCES APPLIED</b>	<b>4,219,494</b>	<b>4,648,170</b>	<b>4,440,177</b>	<b>4,755,913</b>
<b>RESOURCES, DECEMBER 31:</b>				
Unrestricted net resources	1,055,554	1,058,402	1,004,060	957,409
Restricted resources	0	0	0	0
Investment in capital assets (From Schedule 2)	925,215	2,985,084	2,282,867	2,136,367
Subtotal (Total Net Resources)	1,980,769	4,043,486	3,286,927	3,093,776
Reserve Percentage	25.5%	23.4%	23.7%	21.0%
<b>ALL FAIRS:</b>	<b>COUNTY APPROVALS (County Fairs Only):</b>			
_____ President, Board of Directors	_____ Date	_____ Chairman, Board of Supervisors		_____ Date
_____ Chief Executive Officer	_____ Date	_____ County Clerk		_____ Date
<b>DEPARTMENT OF FOOD &amp; AGRICULTURE</b>				
_____ Director		_____ Date		

## Summary of Operations

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>OPERATING REVENUES:</b>					
Admissions to Grounds	41000	434,115	485,000	498,584	510,000
Commercial Space	41500	121,927	150,000	147,353	150,000
Concessions	42000	304,885	351,500	350,739	371,500
Exhibits	43000	26,585	28,500	23,806	25,475
Horse Show	44000				
Horse Racing (Live)	45000	291,214	300,000	547,797	475,000
Satellite Wagering	45005				
Fair Attractions	46000				
Motorized Racing	46109				
Interim Attractions	46009				
Miscellaneous Fair	47000	263,010	259,000	338,141	343,525
Miscellaneous Non-Fair Programs	47005				
Interim Revenue	48000	2,650,026	2,779,547	2,263,976	2,455,262
Prior Year Revenue Adjustments	49000	4,582		4,417	
Other Operating Revenue	49500	38,479	75,900	31,089	55,000
<b>TOTAL OPERATING REVENUES (to Page 1)</b>		<b>4,134,823</b>	<b>4,429,447</b>	<b>4,205,902</b>	<b>4,385,762</b>
<b>OPERATING EXPENDITURES:</b>					
Administration	50000	1,146,463	1,300,635	1,307,911	1,360,709
Maintenance & General Operations	52000	1,288,006	1,375,796	1,233,222	1,306,545
Publicity	54000	260,475	287,100	237,016	292,470
Attendance Operations	56000	496,579	518,233	458,894	531,472
Miscellaneous Fair	57000	99,650	59,200	147,993	123,500
Miscellaneous Non-Fair Programs	57005				
Premiums	58000	48,299	48,800	56,936	56,500
Exhibits	63000	176,663	203,895	200,619	214,943
Horse Show	64000				
Horse Racing (Live)	65000	177,395	176,100	137,973	137,400
Satellite Wagering	65005				
Fair Entertainment Expense	66000	411,233	544,495	494,792	531,874
Motorized Racing	66109				
Interim Entertainment Expense	66009				
Equipment (Funded by Fair)	72300				
Prior Year Expense Adjustments	80000	27,169		-37,898	
Cash (over/under)	85000	-102		-281	
Other Operating Expense	94000				
<b>TOTAL OPERATING EXPENDITURES (to Page 1)</b>		<b>4,131,830</b>	<b>4,514,254</b>	<b>4,237,177</b>	<b>4,555,413</b>
<b>NET OPERATING PROFIT/LOSS BEFORE DEPRECIATION</b>		2,993	-84,807	-31,275	-169,651
Depreciation Expense	90000	87,664	133,916	203,000	200,500
<b>NET OPERATING PROFIT/LOSS AFTER DEPRECIATION</b>		-84,671	-218,723	-234,275	-370,151
<b>LOCAL (BASE) ALLOCATION (From Page 1)</b>		172,000	177,000	182,000	177,000
<b>COUNTY FUNDS (From Page 1)</b>		40,000	40,000	-40,000	
<b>NET PROFIT/LOSS BEFORE DEPRECIATION, CURRENT YEAR</b>		<b>214,993</b>	<b>132,193</b>	<b>110,725</b>	<b>7,349</b>
<b>NET PROFIT/LOSS AFTER DEPRECIATION, CURRENT YEAR</b>		<b>127,329</b>	<b>-1,723</b>	<b>-92,275</b>	<b>-193,151</b>

## Detail of Revenues

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>ADMISSIONS REVENUE:</b>					
Regular Fair Admissions	41010	400,949	450,500	438,606	446,000
Discounted Fair Admissions	41020	33,166	34,500	59,978	64,000
<b>TOTAL ADMISSIONS REVENUE</b>	<b>41000</b>	<b>434,115</b>	<b>485,000</b>	<b>498,584</b>	<b>510,000</b>
<b>COMMERCIAL SPACE REVENUE:</b>					
Outside Commercial Space	41510	Included below	Included below	Included below	Included below
Inside Commercial Space	41520	121,927	150,000	147,353	150,000
<b>TOTAL COMMERCIAL SPACE REVENUE</b>	<b>41500</b>	<b>121,927</b>	<b>150,000</b>	<b>147,353</b>	<b>150,000</b>
<b>CONCESSIONS REVENUE:</b>					
Carnival	42100	118,558	154,500	130,155	144,500
Carnival: Pre-Sale	42110	42,600	50,000	55,611	60,000
Food Concessions	42200	143,727	147,000	164,973	167,000
Non-Food Concessions	42300	0	0	0	0
<b>TOTAL CONCESSIONS REVENUE</b>	<b>42000</b>	<b>304,885</b>	<b>351,500</b>	<b>350,739</b>	<b>371,500</b>
<b>EXHIBITS REVENUE:</b>					
Entry Fees	43100	19,965	22,000	17,341	20,000
Donated & Sponsored Awards	43200	6,620	6,500	6,465	5,475
Advertising in Premium Book	43300	0	0	0	0
Other (Explain)	43400	0	0	0	0
<b>TOTAL EXHIBITS REVENUE</b>	<b>43000</b>	<b>26,585</b>	<b>28,500</b>	<b>23,806</b>	<b>25,475</b>
<b>HORSE SHOW REVENUE:</b>					
Admissions	44100	0	0	0	0
Entry and Stake Fees	44200	0	0	0	0
Donations for Special Prizes	44300	0	0	0	0
Stall Fees	44400	0	0	0	0
Program Sales	44500	0	0	0	0
Other (Explain)	44600	0	0	0	0
<b>TOTAL HORSE SHOW REVENUE</b>	<b>44000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>LIVE HORSE RACING REVENUE:</b>					
Admissions	45100	0	0	0	0
Track Commissions & Breakage	45200	291,214	300,000	547,797	475,000
Program Sales	45300	0	0	0	0
Concessions	45400	0	0	0	0
Other (Explain)	45500	0	0	0	0
<b>TOTAL LIVE HORSE RACING REVENUE</b>	<b>45000</b>	<b>291,214</b>	<b>300,000</b>	<b>547,797</b>	<b>475,000</b>

## Detail of Revenues

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>SATELLITE WAGERING REVENUE:</b>					
TOTAL SATELLITE WAGERING REVENUE	45005	0	0	0	0
<b>FAIR ATTRACTIONS REVENUE:</b>					
Rodeo Admissions	46100	0	0	0	0
Queen Pageant Admissions	46200	0	0	0	0
4 Wheel-Drive Pull Admissions	46300	0	0	0	0
Destruction Derby Admissions	46400	0	0	0	0
Performances Admissions	46500	0	0	0	0
Other Admissions (Explain)	46600	0	0	0	0
TOTAL FAIR ATTRACTIONS REVENUE	46000	0	0	0	0
<b>MOTORIZED RACING REVENUE:</b>					
TOTAL MOTORIZED RACING REVENUE	46109	0	0	0	0
<b>INTERIM ATTRACTIONS REVENUE:</b>					
Performance Admissions	46209	0	0	0	0
Other Admissions (List)	46309	0	0	0	0
TOTAL INTERIM ATTRACTIONS REVENUE	46009	0	0	0	0
<b>MISCELLANEOUS FAIR REVENUE:</b>					
Parking	47100	118,668	120,000	126,259	130,000
Fair Program Revenue	47200	0	0	0	0
Utility Fee Reimbursement	47300	2,350	2,500	5,075	5,100
Exhibit Guide Revenue	47400	0	0	0	0
Stall Rentals (Fairtime)	47500	0	0	0	0
Camping Fees (Fairtime)	47700	0	0	0	0
Other (Service Chg., ATM/Electrical Comm.)	47800	1,731	3,000	8,749	8,400
Sponsorships	47900	140,261	133,500	198,058	200,025
TOTAL MISCELLANEOUS FAIR REVENUE	47000	263,010	259,000	338,141	343,525
<b>MISCELLANEOUS NON-FAIR PROGRAMS:</b>					
Admissions	47105	0	0	0	0
Commercial Exhibits	47205	0	0	0	0
Concessions	47305	0	0	0	0
Exhibits	47405	0	0	0	0
Other (Explain)	47505	0	0	0	0
TOTAL MISC. NON-FAIR PROGRAMS	47005	0	0	0	0

## Detail of Revenues

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>INTERIM REVENUE:</b>					
Rental of Buildings	48100	1,099,946	1,150,000	966,709	1,008,188
Recovered Labor	48200	201,917	200,000	164,272	169,250
Equipment Rentals	48300	198,715	180,000	209,992	208,000
Concessions Revenue	48400	210,594	220,000	177,177	201,064
Utility Fee Reimbursement	48500	0	0	0	0
Interim Parking Revenue	48600	919,007	983,947	722,815	809,410
Other Interim Revenue (List)	48700	3,192	3,600	4,956	3,000
Electrical Contractor commissions	48700	0	0	0	31,350
Recovered Charges (Garbage, etc.)		16,655	42,000	18,055	25,000
<b>TOTAL INTERIM REVENUE</b>	<b>48000</b>	<b>2,650,026</b>	<b>2,779,547</b>	<b>2,263,976</b>	<b>2,455,262</b>
<b>TOTAL PRIOR YEAR REVENUE ADJUSTMENT:</b>	<b>49000</b>	<b>4,582</b>		<b>4,417</b>	
<b>OTHER OPERATING REVENUE:</b>					
Interest Earnings	49510	19,979	20,400	24,889	25,000
Donations/Sponsorships (general)	49520	18,500	55,500	6,200	30,000
Other (Explain)	49530		0	0	0
Gain on Sale of Asset	49540	0	0	0	0
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>49500</b>	<b>38,479</b>	<b>75,900</b>	<b>31,089</b>	<b>55,000</b>



## Detail of Expenditures

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>ADMINISTRATION EXPENSE:</b>					
Salaries & Wages - Permanent	50100	572,143	636,500	637,360	659,495
Salaries & Wages - Temporary	50200	52,367	50,760	18,014	51,500
Compensated Absences Expense	50300	0	0	0	0
Employee Benefits - Employer's Share	50310	147,408	180,000	204,845	190,000
Payroll Taxes	50320	42,087	49,100	49,249	51,524
Worker's Compensation Insurance	50330	31,193	31,200	28,608	32,690
Professional Services (Contractual)	50400	48,704	62,000	49,771	56,200
Director's Expense	50500	8,916	14,250	9,399	14,000
Traveling/Training Expense - Employees	50600	31,377	30,000	45,430	51,000
Office Supplies and Expense	50700	68,482	65,000	94,202	70,000
Telephone and Postage	50800	42,609	58,700	41,154	51,000
Dues and Subscriptions	50900	13,419	12,925	11,132	14,000
Insurance (General Liability)	51000	62,042	80,000	87,047	86,600
Other (Explain)	51100	0	0	0	0
Unemployment Insurance (Non-reimbursed)	51200	5,366	9,000	9,000	9,000
Audit Expense	51300	19,000	20,000	21,500	22,500
Current Year Bad Debt Expense	51400	1,350	1,200	1,200	1,200
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>50000</b>	<b>1,146,463</b>	<b>1,300,635</b>	<b>1,307,911</b>	<b>1,360,709</b>
<b>MAINTENANCE &amp; GENERAL OPERATIONS:</b>					
Salaries & Wages - Permanent	52100	272,778	295,000	282,198	297,792
Salaries & Wages - Temporary	52200	316,804	335,996	295,195	330,500
Employee Benefits	52210	63,395	87,000	81,188	95,000
Payroll Taxes	52220	44,302	48,300	44,651	48,067
Worker's Compensation Insurance	52230	30,360	31,800	25,873	29,686
Professional Services (Contractual)	52300	73,143	70,500	61,827	55,000
Rental - Land & Buildings	52400	0	0	0	0
Rental - Maintenance Equipment	52500	10,072	15,100	12,056	16,000
Rental - Public Address & Intercom	52600	0	0	0	0
Temporary Electrical Work (Contractual)	52700	0	0	0	0
Light, Heat, Water and Power	52800	272,392	237,000	264,287	265,000
Maintenance of Equipment - Supplies & Expense	52900	33,298	60,000	30,927	32,000
Maint. of Bldgs. & Grounds- Supplies & Expense	53000	91,725	118,100	77,655	80,000
Trash Removal, Clean up (Contractual)	53100	66,321	53,000	49,488	45,000
Other (Explain)	53200	0	0	0	0
Special Repairs & Maintenance (List)	53300	13,416	24,000	7,877	12,500
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>52001</b>	<b>1,288,006</b>	<b>1,375,796</b>	<b>1,233,222</b>	<b>1,306,545</b>

## Detail of Expenditures

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>PUBLICITY EXPENSE:</b>					
Salaries & Wages - Permanent	54100	0	0	0	0
Salaries & Wages - Temporary	54101	0	0	0	0
Employee Benefits	54110	0	0	0	0
Payroll Taxes	54120	0	0	0	0
Worker's Compensation Insurance	54130	0	0	0	0
Professional Services (Contractual)	54200	102,669	85,000	92,872	85,200
Supplies and Expense	54300	20,288	31,000	9,503	16,000
Advertising	54400	127,585	153,000	118,635	175,070
Promotional Expense	54500	3,067	7,500	6,584	6,200
Public Relations Expense	54600	6,866	10,600	9,422	10,000
Pre-Fair Events	54700	0	0	0	0
Other (Explain)	54800	0	0	0	0
<b>TOTAL PUBLICITY EXPENSE</b>	<b>54000</b>	<b>260,475</b>	<b>287,100</b>	<b>237,016</b>	<b>292,470</b>
<b>ATTENDANCE OPERATIONS:</b>					
Salaries & Wages - Permanent	56100	119,042	108,000	118,354	123,780
Salaries & Wages - Temporary	56101	125,604	133,328	113,529	125,500
Employee Benefits	56110	31,487	33,300	38,504	43,000
Payroll Taxes	56120	17,920	19,200	17,565	19,180
Worker's Compensation Insurance	56130	12,022	11,050	9,993	12,012
Professional Services (Contractual)	56200	95,581	158,355	100,395	145,000
Supplies and Expense	56300	94,923	55,000	60,554	63,000
Other (Explain)	56400	0	0	0	0
<b>TOTAL ATTENDANCE OPERATIONS</b>	<b>56000</b>	<b>496,579</b>	<b>518,233</b>	<b>458,894</b>	<b>531,472</b>
<b>MISCELLANEOUS FAIR EXPENSE:</b>					
Parking Lot - % paid to contractor	57100	0	0	0	0
Parking Lot - Salaries & Wages - Permanent	57101	0	0	0	0
Parking Lot - Salaries & Wages - Temporary	57102	0	0	0	0
Program Expense	57200	5,417	5,500	5,658	6,500
Utility Fees	57300	0	0	0	0
Exhibit Guide	57400	5,985	6,500	6,821	12,000
Stall Expense	57500	0	0	0	0
Sponsorships	57700	88,248	47,200	135,514	105,000
Other (Explain)	57800	0	0	0	0
Commercial Exhibits & Concessions	57900	0	0	0	0
<b>TOTAL MISCELLANEOUS FAIR</b>	<b>57000</b>	<b>99,650</b>	<b>59,200</b>	<b>147,993</b>	<b>123,500</b>
<b>MISCELLANEOUS NON-FAIR PROGRAMS:</b>					
Salaries & Wages - Permanent	57105	0	0	0	0
Salaries & Wages - Temporary	57106	0	0	0	0
Employee Benefits	57115	0	0	0	0
Payroll Taxes	57125	0	0	0	0
Worker's Compensation Insurance	57135	0	0	0	0
Supplies & Expense	57205	0	0	0	0
Publicity	57305	0	0	0	0
Attendance	57405	0	0	0	0
Exhibits	57505	0	0	0	0
Other (Explain)	57605	0	0	0	0
<b>TOTAL MISC. NON-FAIR PROGRAMS</b>	<b>57005</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Details of Expenditures

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>PREMIUMS EXPENSE (Excluding Horse Show):</b>					
Cash Awards	58100	43,810	46,800	51,752	51,000
Trophies, Medals, Ribbons	58200	4,489	2,000	5,184	5,500
Sponsored Cash Awards	58300	0	0	0	0
Sponsored Trophies, Medals, Ribbons	58400	0	0	0	0
Other Awards (Explain)	58500	0	0	0	0
<b>TOTAL PREMIUM EXPENSE</b>	<b>58000</b>	<b>48,299</b>	<b>48,800</b>	<b>56,936</b>	<b>56,500</b>
<b>EXHIBITS EXPENSE:</b>					
Salaries & Wages - Permanent	63100	0	0	0	0
Salaries & Wages - Temporary	63101	68,554	66,500	67,371	66,500
Employee Benefits	63110	0	0	0	0
Payroll Taxes	63120	5,244	5,100	5,154	5,100
Worker's Compensation Insurance	63130	3,527	3,520	2,932	3,143
Judges (Contractual)	63200	6,030	6,200	6,580	6,200
Professional Services - Other (Contractual)	63300	14,660	15,850	19,786	19,000
Supplies and Expense	63400	42,731	63,725	73,346	75,000
Tent & Booth Rental	63500	11,900	15,000	11,384	15,000
Decorations	63600	24,017	28,000	14,066	25,000
Other (Explain)	63700	0	0	0	0
<b>TOTAL EXHIBITS EXPENSE</b>	<b>63000</b>	<b>176,663</b>	<b>203,895</b>	<b>200,619</b>	<b>214,943</b>
<b>HORSE SHOW EXPENSE (Including Premiums):</b>					
Salaries & Wages - Permanent	64100	0	0	0	0
Salaries & Wages - Temporary	64101	0	0	0	0
Employee Benefits	64110	0	0	0	0
Payroll Taxes	64120	0	0	0	0
Worker's Compensation Insurance	64130	0	0	0	0
Judges (Contractual)	64200	0	0	0	0
Professional Services - Other (Contractual)	64300	0	0	0	0
Supplies and Expense	64400	0	0	0	0
Cattle Fees	64500	0	0	0	0
Other (Explain)	64600	0	0	0	0
Tent & Booth Rental	64610	0	0	0	0
Decorations	64620	0	0	0	0
Cash Awards	64710	0	0	0	0
Trophies, Medals, Ribbons	64720	0	0	0	0
Sponsored Cash Awards	64730	0	0	0	0
Sponsored Trophies, Medals, Ribbons	64740	0	0	0	0
<b>TOTAL HORSE SHOW EXPENSE</b>	<b>64000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Detail of Expenditures

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>HORSE RACING EXPENSE (LIVE):</b>					
Salaries & Wages (Non Pari-Mutuel)	65100	0	0	0	0
Salaries & Wages (Pari-Mutuel)	65200	0	0	0	0
Employee Benefits	65210	0	0	0	0
Payroll Taxes	65220	0	0	0	0
Worker's Compensation Insurance	65230	23,000	24,000	23,000	23,000
Professional Services (Contractual)	65300	75,615	71,800	36,494	36,000
Supplies and Expense	65400	7,773	9,300	2,465	7,400
Rental - Totalisator Equipment	65600	0	0	0	0
Rental - Other Equipment	65700	0	0	0	0
Other (Advertising-Allocated)	65800	71,007	71,000	76,014	71,000
<b>TOTAL RACING EXPENSE (LIVE)</b>	<b>65000</b>	<b>177,395</b>	<b>176,100</b>	<b>137,973</b>	<b>137,400</b>
<b>SATELLITE WAGERING EXPENSE:</b>					
<b>TOTAL SATELLITE WAGERING</b>	<b>65005</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FAIR ENTERTAINMENT EXPENSE:</b>					
Salaries & Wages - Permanent	66100	0	0	0	0
Salaries & Wages - Temporary	66101	32,551	25,250	30,120	25,250
Employee Benefits	66110	0	0	0	0
Payroll Taxes	66120	2,246	2,225	2,018	1,931
Worker's Compensation Insurance	66130	1,510	1,520	1,107	1,193
Professional Services (Contractual)	66200	110,140	111,500	114,405	111,500
Supplies and Expense	66300	37,086	44,000	19,731	32,000
Rodeo	66400	0	0	0	0
Grounds Entertainment	66500	87,700	120,000	85,911	120,000
Grandstand Entertainment	66600	140,000	240,000	241,500	240,000
Other (Explain)	66700	0	0	0	0
<b>TOTAL FAIR ENTERTAINMENT</b>	<b>66000</b>	<b>411,233</b>	<b>544,495</b>	<b>494,792</b>	<b>531,874</b>
<b>MOTORIZED RACING EXPENSE:</b>					
<b>TOTAL MOTORIZED RACING EXPENSE</b>	<b>66109</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>INTERIM ENTERTAINMENT EXPENSE:</b>					
Salaries & Wages - Permanent	66208	0	0	0	0
Salaries & Wages - Temporary	66209	0	0	0	0
Employee Benefits	66219	0	0	0	0
Payroll Taxes	66229	0	0	0	0
Worker's Compensation Insurance	66239	0	0	0	0
Supplies & Expense	66309	0	0	0	0
Concerts (List)	66609	0	0	0	0
Other (Explain)	66809	0	0	0	0
<b>TOTAL INTERIM ENTERTAINMENT</b>	<b>66009</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Detail of Expenditures

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Actual 2004	Budgeted 2005	Estimated 2005	Proposed 2006
<b>NON-CAPITALIZED EQUIPMENT EXPENSE (LIST)</b> (Cost less than \$5,000 and life less than one year):					
TOTAL EQUIPMENT EXPENSE	72300	0	0	0	0
<b>PRIOR YEAR OPERATING EXPENSE ADJUSTMENT:</b>					
General Expense Adjustments (a)	80010	27,169		(37,898)	
Bad Debt Expense	80020				
PRIOR YEAR EXPENDITURE	80000	27,169		(37,898)	
<b>CASH SHORTAGES &amp; OVERAGES:</b>					
Ticket Sales	85100	(102)		(281)	
Souvenir Sales	85200	0		0	
Merchandise Sales	85500	0		0	
Other (Explain)	85900	0		0	
CASH (OVER)/UNDER	85000	(102)		(281)	
<b>DEPRECIATION EXPENSE:</b>	90000	87,664	133,916	203,000	200,500
<b>OTHER OPERATING EXPENSE:</b>					
Loss on Sale of Asset	94010	0	0	0	0
Other (Explain)	94500	0	0	0	0
TOTAL OTHER OPERATING EXPENSE	94000	0	0	0	0

Note(s): (a) 2005 credit reflects reimb. of 2004 racing legal expenses.

## Variance Report

## Automatically prepared

## SAN MATEO COUNTY EXPO. AND FAIR ASSOCIATION

	Acct. No.	Budgeted vs. Estimated Fluctuation		2005 Budgeted	2005 Estimated	2006 Proposed	Estimated vs. Proposed Fluctuation	
		\$ Change	% Change				\$ Change	% Change
<b>OPERATING REVENUES:</b>								
Admissions to Grounds	41000	13,584	2.8%	485,000	498,584	510,000	11,416	2.3%
Commercial Space	41500	(2,647)	-1.8%	150,000	147,353	150,000	2,647	1.8%
Concessions	42000	(761)	-0.2%	351,500	350,739	371,500	20,761	5.9%
Exhibits	43000	(4,694)	-16.5%	28,500	23,806	25,475	1,669	7.0%
Horse Show	44000							
Horse Racing (Live)	45000	247,797	82.6%	300,000	547,797	475,000	(72,797)	-13.3%
Satellite Wagering	45005							
Fair Attractions	46000							
Motorized Racing	46109							
Interim Attractions	46009							
Miscellaneous Fair	47000	79,141	30.6%	259,000	338,141	343,525	5,384	1.6%
Misc. Non-Fair Programs	47005							
Interim Revenue	48000	(515,571)	-18.5%	2,779,547	2,263,976	2,455,262	191,286	8.4%
Prior Year Revenue Adj	49000	4,417	100.0%		4,417		(4,417)	-100.0%
Other Operating Revenue	49500	(44,811)	-59.0%	75,900	31,089	55,000	23,911	76.9%
<b>TOTAL OPERATING REVENUES</b>		<b>(223,545)</b>	<b>-5.0%</b>	<b>4,429,447</b>	<b>4,205,902</b>	<b>4,385,762</b>	<b>179,860</b>	<b>4.3%</b>
<b>OPERATING EXPENDITURES:</b>								
Administration	50000	7,276	0.6%	1,300,635	1,307,911	1,360,709	52,798	4.0%
Maintenance & Gen Ops	52000	(142,574)	-10.4%	1,375,796	1,233,222	1,306,545	73,323	5.9%
Publicity	54000	(50,084)	-17.4%	287,100	237,016	292,470	55,454	23.4%
Attendance Operations	56000	(59,339)	-11.5%	518,233	458,894	531,472	72,578	15.8%
Miscellaneous Fair	57000	88,793	150.0%	59,200	147,993	123,500	(24,493)	-16.6%
Misc. Non-Fair Programs	57005							
Premiums	58000	8,136	16.7%	48,800	56,936	56,500	(436)	-0.8%
Exhibits	63000	(3,276)	-1.6%	203,895	200,619	214,943	14,324	7.1%
Horse Show	64000							
Horse Racing (Live)	65000	(38,127)	-21.7%	176,100	137,973	137,400	(573)	-0.4%
Satellite Wagering	65005							
Fair Entertainment Expense	66000	(49,703)	-9.1%	544,495	494,792	531,874	37,082	7.5%
Motorized Racing	66109							
Interim Entertainment Exp	66009							
Equipment (Funded by Fair)	72300							
Prior Year Expense Adj	80000	(37,898)	100.0%		(37,898)		37,898	-100.0%
Cash (over/under)	85000	(281)	100.0%		(281)		281	-100.0%
Depreciation	90000	69,084	51.6%	133,916	203,000	200,500	(2,500)	-1.2%
Other Operating Expense	94000							
<b>TOTAL OPERATING EXPENDITURES</b>		<b>(207,993)</b>	<b>-4.5%</b>	<b>4,648,170</b>	<b>4,440,177</b>	<b>4,755,913</b>	<b>315,736</b>	<b>7.1%</b>
<b>NET EFFECT</b>		<b>(15,552)</b>	<b>7.1%</b>	<b>(218,723)</b>	<b>(234,275)</b>	<b>(370,151)</b>	<b>(135,876)</b>	<b>58.0%</b>