




2010 BUDGET

October 23, 2009

TO: Honorable Board of Supervisors

FROM: Chris A. Carpenter 

RE: 2010 Proposed Budget

Recommendations: Approve a resolution accepting the 2010 budget of the San Mateo County Exposition and Fair Association.

Background and Highlights: The Board of Directors and staff prepared the 2010 budget and held a Special Board Meeting on October 14, 2009 to review and approve the proposed budget. We will meet with County Manager David Boesch on October 29th to review 2009 and our proposed 2010 budget. After your approval on November 10th 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 Diane Baumann and Dana Stoehr, as well as all SMCEC Managers, for the dedication and hard work they have put into the 2010 budget.

With the input of members of the Board, as well as staff, we recommend the 2010 proposed budget.

2010 Budget

As we discussed in a recent SMCEFA Board of Directors meeting, we are forecasting another good year for the San Mateo County Event Center, with increased operating revenues and controlled expenses. We are pleased to report the new Jockey Club satellite wagering facility is operating slightly above projections. We have once again raised the bar to challenge ourselves for the new-year in increased revenues and controlled expenses for the overall operation.

I would like to thank the entire Board of Supervisors for their support and guidance in our efforts towards the continued success of the SMCEC.

RECOMMENDED
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.....
COUNTY MANAGER

RESOLUTION NO. _____

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

RESOLUTION APPROVING 2010 SAN MATEO COUNTY
EXPOSITION AND FAIR ASSOCIATION BUDGET

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 2010 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 2010 budget of the San Mateo County Exposition and Fair Association is hereby approved by this Board of Supervisors.

OPERATING BUDGET

DISTRICT AGRICULTURAL ASSOCIATION

San Mateo COUNTY

Conducting The San Mateo County Fair

at San Mateo, California

For the period of January 1, 2010 to December 31, 2010

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
TOTAL NET RESOURCES, JANUARY 1					
Unrestricted net resources		\$1,586,889	\$399,799	\$916,161	\$1,057,749
Restricted resources		0	0	0	0
Investment in Capital Assets, Net of Related Debt		756,659	696,825	744,198	737,709
Subtotal (Total Net Resources)		2,343,548	1,096,624	1,660,359	1,795,457
RESOURCES ACQUIRED:					
Operating Revenues (From Page 2)		6,440,980	7,504,757	7,479,432	7,447,079
State (Local/Base) Allocations (to Page 2):	31200	105,000	105,000	105,000	115,500
CFSA Revenue Protection Insurance	31300			78,115	
Capital Project Reimbursement Funds (from Sched 8A)	31900			0	0
2007 Audit Adjustment as per County	33000	13,758			
Other (e.g., Flex Capital used for oper.) (From Sched 8B & to Page 2)	34000	53,841		30,000	30,000
TOTAL RESOURCES AVAILABLE		8,957,127	8,706,381	9,352,906	9,388,036
RESOURCES APPLIED:					
Operating Expenditures (From Page 2)		6,092,866	7,365,048	7,309,010	7,376,531
Construction of Satellite Wagering Facility		976,316			
Subtotal - Operating Expenditures (Excluding Depreciation)		7,069,182	7,365,048	7,309,010	7,376,531
Depreciation Expense (From Page 10)	90000	227,586	207,944	248,438	204,112
TOTAL RESOURCES APPLIED		7,296,768	7,572,992	7,557,449	7,580,642
TOTAL NET RESOURCES, DECEMBER 31					
	29100	\$1,660,359	\$1,133,389	\$1,795,457	\$1,807,394
Unrestricted Net Resources Available for Operations		916,161	644,508	1,057,749	950,674
Restricted Net Resources		0	0	0	0
Investment in Capital Assets (From Schedule 7)		744,198	488,881	737,709	856,719
Subtotal (Total Net Res Check Figure - should equal #29100)		\$1,660,359	\$1,133,389	\$1,795,457	\$1,807,394
Reserve Percentage		13.0%	8.8%	14.5%	12.9%

ALL FAIRS:
Peter J. Blantz 10/23/09
 President, Board of Directors Date
[Signature] 10/23/09
 Chief Executive Officer Date

COUNTY APPROVALS (County Fairs Only):

 Chairman, Board of Supervisors Date

 County Clerk Date

DEPARTMENT OF FOOD & AGRICULTURE

 Director

 Date

Summary of Operations

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
OPERATING REVENUES:					
Admissions to Grounds	41000	\$585,161	\$575,000	\$501,125	\$525,000
Commercial Space	41500	162,800	190,000	189,441	195,000
Concessions	42000	427,760	442,000	391,586	360,000
Exhibits	43000	26,094	33,500	34,021	33,000
Horse Show	44000				
Horse Racing (Live)	45000	419,484	50,000		
Satellite Wagering	45005	940,524	2,796,207	3,035,309	2,883,544
Fair Attractions	46000				
Motorized Racing	46109				
Interim Attractions	46009				
Miscellaneous Fair	47000	369,296	424,500	353,206	361,500
Miscellaneous Non-Fair Programs	47005				
Non Fair Rental Revenue	48000	3,483,237	2,970,050	2,963,640	3,036,535
Prior Year Revenue Adjustments	49000	5,513			
Other Operating Revenue	49500	21,111	23,500	11,103	12,500
TOTAL OPERATING REVENUES (to Page 1)		6,440,980	7,504,757	7,479,432	7,447,079
OPERATING EXPENDITURES:					
Administration	50000	1,171,994	1,149,501	1,178,016	1,185,697
Maintenance & General Operations	52000	1,550,673	1,408,594	1,544,511	1,623,004
Publicity	54000	494,988	437,519	435,163	429,953
Attendance Operations	56000	448,506	313,558	317,889	314,882
Miscellaneous Fair	57000	103,291	109,630	106,750	111,267
Miscellaneous Non-Fair Programs	57005				
Premiums	58000	70,014	60,500	48,736	49,500
Exhibits	63000	326,573	296,522	245,342	268,588
Non Fair Rental Expenses	64000	814,961	880,746	737,769	726,274
Horse Racing (Live)	65000	97,674	2,500	545	
Satellite Wagering	65005	453,120	2,183,997	2,179,528	2,177,707
Fair Entertainment Expense	66000	572,639	521,981	477,726	484,659
Motorized Racing	66109				
Interim Entertainment Expense	66009				
Equipment (Funded by Fair)	72300	2,612			5,000
Prior Year Expense Adjustments	80000	(48,897)		35,935	
Cash (over/under)	85000	(1,951)		1,101	
Other Operating Expense	94000	36,669			
TOTAL OPERATING EXPENDITURES (to Page 1)		6,092,866	7,365,048	7,309,010	7,376,531
NET OPERATING PROFIT/(LOSS) BEFORE DEPRECIATION		348,114	139,709	170,422	70,548
Depreciation Expense	90000	227,586	207,944	248,438	204,112
NET OPERATING PROFIT/(LOSS) AFTER DEPRECIATION		120,528	(68,235)	(78,017)	(133,564)
LOCAL (BASE) ALLOCATION - (From Page 1)	31200	105,000	105,000	105,000	115,500
OTHER FUNDS - ACCT. #313, #330, #340 (From Page 1)		67,599		108,115	30,000
NET PROFIT/(LOSS) BEFORE DEPRECIATION, CURRENT YEAR		\$520,713	\$244,709	\$383,537	\$216,048
NET PROFIT/(LOSS) AFTER DEPRECIATION, CURRENT YEAR		\$293,127	\$36,765	\$135,098	\$11,936

Detail of Revenues

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
ADMISSIONS REVENUE:					
Regular Fair Admissions	41010	479,421	515,000	430,041	450,000
Discounted Fair Admissions	41020	105,740	60,000	71,084	75,000
TOTAL ADMISSIONS REVENUE	41000	585,161	575,000	501,125	525,000
COMMERCIAL SPACE REVENUE:					
Outside Commercial Space	41510	34,900	35,000	41,414	35,000
Inside Commercial Space	41520	127,900	155,000	148,027	160,000
TOTAL COMMERCIAL SPACE REVENUE	41500	162,800	190,000	189,441	195,000
CONCESSIONS REVENUE:					
Carnival	42100	203,105	220,000	195,150	200,000
Carnival: Pre-Sale	42110	15,220	10,000		
Food Concessions	42200	209,435	212,000	196,436	180,000
Non-Food Concessions	42300				
TOTAL CONCESSIONS REVENUE	42000	427,760	442,000	391,586	380,000
EXHIBITS REVENUE:					
Entry Fees	43100	16,268	22,500	17,250	17,000
Donated & Sponsored Awards	43200	8,012	6,000	6,975	6,000
Art Show Sales	43300	505	4,000	2,870	3,000
Other (Entry Processing Fees/Bedding Fees)	43400	1,309	1,000	6,926	7,000
TOTAL EXHIBITS REVENUE	43000	26,094	33,500	34,021	33,000
HORSE SHOW REVENUE:					
Admissions	44100				
Entry and Stake Fees	44200				
Donations for Special Prizes	44300				
Stall Fees	44400				
Program Sales	44500				
Other (Explain)	44600				
TOTAL HORSE SHOW REVENUE	44000	0	0	0	0
LIVE HORSE RACING REVENUE:					
Admissions	45100				
Track Commissions & Breakage	45200	419,484	50,000	0	0
Program Sales	45300				
Concessions	45400				
Other (Explain)	45500				
TOTAL LIVE HORSE RACING REVENUE	45000	419,484	50,000	0	0

Detail of Revenues

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
SATELLITE WAGERING REVENUE:					
TOTAL SATELLITE WAGERING REVENUE	45005	940,524	2,796,207	3,035,309	2,883,544
FAIR ATTRACTIONS REVENUE:					
Rodeo Admissions	46100				
Queen Pageant Admissions	46200				
4 Wheel-Drive Pull Admissions	46300				
Destruction Derby Admissions	46400				
Performances Admissions	46500				
Other Admissions (Explain)	46600				
TOTAL FAIR ATTRACTIONS REVENUE	46000	0	0	0	0
MOTORIZED RACING REVENUE:					
TOTAL MOTORIZED RACING REVENUE	46109	0		0	
INTERIM ATTRACTIONS REVENUE:					
Performance Admissions	46209				
Other Admissions (List)	46309				
TOTAL INTERIM ATTRACTIONS REVENUE	46009	0	0	0	0
MISCELLANEOUS FAIR REVENUE:					
Parking	47100	147,669	173,000	140,705	170,000
Fair Program Revenue	47200				
Utility Fee Reimbursement	47300	5,177	6,000	5,375	5,500
Permits and Fees	47400	5,238	5,000	3,514	4,000
Stall Rentals (Fairtime)	47500				
Camping Fees (Fairtime)	47700	10,650	10,500	7,800	8,000
Other (Ticket Fees)	47800	15,862	15,000	13,640	14,000
Sponsorships	47900	184,700	215,000	182,172	180,000
TOTAL MISCELLANEOUS FAIR REVENUE	47000	369,296	424,500	353,206	381,500
MISCELLANEOUS NON-FAIR PROGRAMS:					
Admissions	47105				
Commercial Exhibits	47205				
Concessions	47305				
Exhibits	47405				
Other (Explain)	47505				
TOTAL MISC. NON-FAIR PROGRAMS	47005	0	0	0	0

Detail of Revenues

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
NON FAIR RENTAL REVENUE:					
Rental of Buildings	48100	1,426,550	1,314,025	1,080,410	1,090,125
Grounds Rentals	48200		21,680		
Equipment Rentals	48300	194,604	151,152	140,206	133,631
Concessions Revenue	48400	354,505	252,853	237,403	271,500
Recovered Expenses	48500	512,620	298,185	387,410	424,844
Parking Revenue	48600	812,490	704,740	928,962	950,900
RV Parking/Camping	48700	32,055	35,930	45,710	47,235
Charges/Commissions		150,413	191,485	143,539	118,300
TOTAL INTERIM REVENUE	48000	3,483,237	2,970,050	2,963,640	3,036,535
TOTAL PRIOR YEAR REVENUE ADJUSTMENT:	49000	5,513	0	0	0
OTHER OPERATING REVENUE:					
Interest Earnings	49510	11,194	15,000	8,603	10,000
Donations/Sponsorships (general)	49520	8,750	6,500	2,500	2,500
Other (Explain)	49530	1,167	2,000		
Gain on Sale of Asset	49540				
TOTAL OTHER OPERATING REVENUE	49500	21,111	23,500	11,103	12,500

Detail of Expenditures

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
ADMINISTRATION EXPENSE:					
Salaries & Wages - Permanent	50100	523,372	531,112	528,992	552,854
Salaries & Wages - Temporary	50200	27,561	37,254	31,431	7,746
Compensated Absences Expense	50300	15,043	20,811	20,000	29,445
Employee Benefits - Employer's Share	50310	137,399	151,930	152,620	156,711
Payroll Taxes	50320	39,281	43,480	42,261	42,886
Worker's Compensation Insurance	50330	25,446	29,839	32,154	29,431
Professional Services (Contractual)	50400	45,822	21,000	24,000	32,625
Meeting Expenses	50500	272	0	2,500	7,500
Traveling/Training Expense - Employees	50600	39,167	50,000	45,000	45,000
Office Supplies and Expense	50700	89,786	72,000	65,000	60,000
Telephone and Postage	50800	63,627	52,000	75,501	75,000
Dues and Subscriptions	50900	11,490	12,500	12,067	12,500
Insurance (General Liability)	51000	89,203	90,000	85,000	85,000
Other - Bank Fees; Credit Card Discounts	51100	25,930	10,000	15,600	15,000
Unemployment Insurance (Non-reimbursed)	51200	12,300	5,000	8,314	10,000
Audit Expense	51300	23,250	22,575	22,575	24,000
Current Year Bad Debt Expense	51400	3,045	0	15,000	
TOTAL ADMINISTRATION EXPENSE	50000	1,171,994	1,149,501	1,178,016	1,185,697
MAINTENANCE & GENERAL OPERATIONS:					
Salaries & Wages - Permanent	52100	537,978	626,460	648,037	647,315
Salaries & Wages - Temporary	52200	155,538	14,700	10,183	10,500
Employee Benefits	52210	126,233	164,724	170,851	194,762
Payroll Taxes	52220	49,060	49,049	53,306	50,323
Worker's Compensation Insurance	52230	33,122	33,661	39,486	34,535
Professional Services (Contractual)	52300	13,611	10,500	23,868	20,569
Rental - Land & Buildings	52400				
Rental - Maintenance Equipment	52500	3,721	6,500	6,000	7,000
Rental - Public Address & Intercom	52600				
Temporary Electrical Work (Contractual)	52700				
Light, Heat, Water and Power	52800	293,099	250,000	303,836	303,000
Maintenance of Equipment - Supplies & Expens	52900	39,972	38,000	30,477	35,000
Maint. of Bldgs. & Grounds- Supplies & Expens	53000	154,477	90,000	113,642	120,000
Trash Removal, Clean up (Contractual)	53100	88,008	50,000	70,000	60,000
Other (Explain)	53200				
Special Repairs & Maintenance (List)	53300	55,854	75,000	74,825	140,000
TOTAL MAINTENANCE EXPENSE	52001	1,550,673	1,408,594	1,544,511	1,623,004

Detail of Expenditures

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
PUBLICITY EXPENSE:					
Salaries & Wages - Permanent	54100				
Salaries & Wages - Temporary	54101	41,185	14,000	6,775	7,000
Employee Benefits	54110				
Payroll Taxes	54120	3,248	-1,071	518	536
Worker's Compensation Insurance	54130	2,060	735	406	368
Professional Services (Contractual)	54200	69,474	44,000	67,634	57,950
Supplies and Expense	54300	5,476	5,013	1,675	2,500
Advertising	54400	262,973	275,000	273,000	275,000
Promotional Expense	54500	2,604	5,000	6,425	5,000
Public Relations Expense	54600	38,804	3,500	2,320	2,000
Pre-Fair Events	54700		18,000	17,793	16,000
Sponsorship Expenses	54800	69,164	71,200	58,616	63,600
TOTAL PUBLICITY EXPENSE	54000	494,988	437,519	435,163	429,953
ATTENDANCE OPERATIONS:					
Salaries & Wages - Permanent	56100	65,101	47,783	47,866	47,783
Salaries & Wages - Temporary	56101	56,441	61,880	51,512	52,018
Employee Benefits	56110	20,434	16,649	16,750	17,057
Payroll Taxes	56120	8,896	8,389	8,400	7,635
Worker's Compensation Insurance	56130	5,758	5,757	5,800	5,240
Professional Services (Contractual)	56200	192,163	95,100	125,024	125,450
Supplies and Expense	56300	99,232	78,000	58,619	59,700
Other - Landscaping	56400	481		3,918	0
TOTAL ATTENDANCE OPERATIONS	56000	448,506	313,558	317,889	314,882
MISCELLANEOUS FAIR EXPENSE:					
Parking Lot - % paid to contractor	57100				
Parking Lot - Salaries & Wages - Permanent	57101				
Parking Lot - Salaries & Wages - Temporary	57102	16,610	20,550	12,777	15,863
Program Expense	57200	17,232	9,800	10,707	10,500
Utility Fees	57300	41,379	38,000	51,220	50,000
Taxes, Workers Comp, Benefits	57400	2,388	3,280	1,996	2,704
Tent & Booth Rental	57901	14,825	14,000	13,990	14,000
Other - Permits & Fees	57800	4,153	0	5,833	6,000
Commercial Exhibits & Concessions	57900	6,704	14,000	1,115	1,000
Wages - Commercial & Concessions	57900	0	10,000	3,012	5,100
Pro Services - Commercial & Concessions	57903			6,100	6,100
TOTAL MISCELLANEOUS FAIR	57000	103,291	109,630	106,750	111,267
MISCELLANEOUS NON-FAIR PROGRAMS:					
Salaries & Wages - Permanent	57105				
Salaries & Wages - Temporary	57106				
Employee Benefits	57115				
Payroll Taxes	57125				
Worker's Compensation Insurance	57135				
Supplies & Expense	57205				
Publicity	57305				
Attendance	57405				
Exhibits	57505				
Other (Explain)	57605				
TOTAL MISC. NON-FAIR PROGRAMS	57005	0	0	0	0

Details of Expenditures

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
PREMIUMS EXPENSE (Excluding Horse Show):					
Cash Awards	58100	59,843	50,000	40,000	40,000
Trophies, Medals, Ribbons	58200	3,917	5,000	6,736	7,500
Sponsored Cash Awards	58300				
Sponsored Trophies, Medals, Ribbons	58400	6,254	5,500	2,000	2,000
Other Awards (Explain)	58500				
TOTAL PREMIUM EXPENSE	58000	70,014	60,500	48,736	49,500
EXHIBITS EXPENSE:					
Salaries & Wages - Permanent	63100	23,071	61,180	45,000	57,680
Salaries & Wages - Temporary	63101	100,228	87,173	88,511	22,175
Employee Benefits	63110	6,191	10,151	1,302	10,384
Payroll Taxes	63120	9,205	11,349	6,000	6,109
Worker's Compensation Insurance	63130	5,926	7,789	6,000	4,192
Judges (Contractual)	63200	10,394	10,580	11,403	11,685
Professional Services - Other (Contractual)	63300	2,650	4,300	7,805	70,825
Supplies and Expense	63400	79,728	65,000	45,009	45,538
Decorations/Tent & Booth Rental	63500	40,665	24,000	23,724	24,000
Exhibit Guidebook / Art Show Payment	63600	11,112	13,000	9,588	14,000
Other - Investment in Durable Goods	63700	37,403	2,000	1,000	2,000
TOTAL EXHIBITS EXPENSE	63000	326,573	296,522	245,342	268,588
RENTAL ATTENDANCE OPERATIONS					
Salaries & Wages - Permanent	59100	184,519	172,350	171,054	171,860
Salaries & Wages - Temporary	59102	70,065	83,220	100,096	99,975
Employee Benefits	59110	41,004	55,746	54,470	56,872
Payroll Taxes	59120	19,676	19,551	21,849	20,795
Worker's Compensation Insurance	59130	11,918	13,417	17,606	14,271
Professional Services	59200	116,225	96,000	128,101	126,000
Supplies and Expense	59300	17,480	35,000	5,000	7,500
Outside Services	59500	339,932	203,731	27,409	25,000
Equipment	59600		67,329	23,128	40,000
Security/Law Enforcement			86,688	90,324	85,000
Insurance			837		1,000
Fire Department Fees			12,501	28,036	20,000
Business License Fees			15,701	17,655	20,000
EMT Services			18,675	31,145	18,000
Parking Expense (other than payroll)	59600	14,142		21,896	20,000
TOTAL RENTAL EXPENSE	64000	814,961	880,746	737,769	726,274

Detail of Expenditures

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
HORSE RACING EXPENSE (LIVE):					
Salaries & Wages (Non Pari-Mutuel)	65100			178	
Salaries & Wages (Pari-Mutuel)	65200				
Employee Benefits	65210				
Payroll Taxes	65220	-255			
Worker's Compensation Insurance	65230	20,478			
Professional Services (Contractual)	65300	50,500		368	
Supplies and Expense	65400	24,951	1,000		
CARF Dues	65600				
Travel	65700		1,500		
Other (Explain)	65800	2,000			
TOTAL RACING EXPENSE (LIVE)	65000	97,674	2,500	545	0
SATELLITE WAGERING EXPENSE:					
TOTAL SATELLITE WAGERING	65005	453,120	2,183,997	2,179,528	2,177,707
FAIR ENTERTAINMENT EXPENSE:					
Salaries & Wages - Permanent	66100				
Salaries & Wages - Temporary	66101	20,075	22,500	16,289	18,675
Employee Benefits	66110	5,610	5,400	4,235	4,300
Payroll Taxes	66120	1,612	27,900	1,246	1,429
Worker's Compensation Insurance	66130	1,467	1,181	1,063	980
Professional Services (Contractual)	66200	133,275	129,000	131,805	131,775
Supplies and Expense	66300	20,032	20,000	10,971	12,500
Rodeo	66400				
Grounds Entertainment	66500	97,873	135,000	122,156	135,000
Grandstand Entertainment	66600	292,695	181,000	189,961	180,000
Other (Explain)	66700				
TOTAL FAIR ENTERTAINMENT	66000	572,639	521,981	477,726	484,659
MOTORIZED RACING EXPENSE:					
TOTAL MOTORIZED RACING EXPENSE	66109				
INTERIM ENTERTAINMENT EXPENSE:					
Salaries & Wages - Permanent	66208				
Salaries & Wages - Temporary	66209				
Employee Benefits	66219				
Payroll Taxes	66229				
Worker's Compensation Insurance	66239				
Supplies & Expense	66309				
Concerts (List)	66609				
Other (Explain)	66809				
TOTAL INTERIM ENTERTAINMENT	66009	0	0	0	0

Detail of Expenditures

San Mateo County Fair

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
NON-CAPITALIZED EQUIPMENT EXPENSE (LIST) (Cost less than \$5,000 and life less than one year):					
See Page S & E		2,612	0	0	5,000
TOTAL EQUIPMENT EXPENSE	72300	2,612	0	0	5,000
PRIOR YEAR OPERATING EXPENSE ADJUSTMENT:					
General Expense Adjustments	80010	(48,897)		35,935	
Bad Debt Expense	80020				
PRIOR YEAR EXPENDITURE	80000	(48,897)	0	35,935	0
CASH SHORTAGES & OVERAGES:					
Ticket Sales	85100	(1,951)		1,101	
Souvenir Sales	85200				
Merchandise Sales	85500				
Other (Explain)	85900				
CASH (OVER)/UNDER	85000	(1,951)	0	1,101	0
DEPRECIATION EXPENSE: (To Sch 2 and Pg. 1)	90000	227,586	207,944	248,438	204,112
OTHER OPERATING EXPENSE:					
Loss on Sale of Asset	94010				
Other (Flex Capital Oper Expenses, etc) (From Sched 8B)	94500	36,669			
TOTAL OTHER OPERATING EXPENSE	94000	36,669	0	0	0

Variance Report

Automatically prepared

San Mateo County Fair

	Acct. No.	Budgeted vs. Estimated Fluctuation		2009 Budgeted	2009 Estimated	2010 Proposed	Estimated vs. Proposed Fluctuation	
		\$ Change	% Change				\$ Change	% Change
OPERATING REVENUES:								
Admissions to Grounds	41000	(\$73,875)	-12.8%	\$575,000	\$501,125	\$525,000	\$23,875	4.8%
Commercial Space	41500	(559)	-0.3%	190,000	189,441	195,000	5,559	2.9%
Concessions	42000	(50,414)	-11.4%	442,000	391,586	380,000	(11,586)	-3.0%
Exhibits	43000	521	1.6%	33,500	34,021	33,000	(1,021)	-3.0%
Horse Show	44000		#DIV/0!					#DIV/0!
Horse Racing (Live)	45000	(50,000)	-100.0%	50,000				#DIV/0!
Satellite Wagering	45005	239,102	8.6%	2,796,207	3,035,309	2,883,544	(151,765)	-5.0%
Fair Attractions	46000		#DIV/0!					#DIV/0!
Motorized Racing	46109		#DIV/0!					#DIV/0!
Interim Attractions	46009		#DIV/0!					#DIV/0!
Miscellaneous Fair	47000	(71,294)	-16.8%	424,500	353,206	381,500	28,294	8.0%
Misc. Non-Fair Programs	47005		#DIV/0!					#DIV/0!
Interim Revenue	48000	(6,410)	-0.2%	2,970,050	2,963,640	3,036,535	72,895	2.5%
Prior Year Revenue Adj	49000		#DIV/0!					#DIV/0!
Other Operating Revenue	49500	(12,397)	-52.8%	23,500	11,103	12,500	1,397	12.6%
TOTAL OPERATING REVENUES		(25,325)	-0.3%	7,504,757	7,479,432	7,447,079	(32,353)	-0.4%
OPERATING EXPENDITURES:								
Administration	50000	28,515	2.5%	1,149,501	1,178,016	1,185,697	7,681	0.7%
Maintenance & Gen Ops	52000	135,917	9.6%	1,408,594	1,544,511	1,623,004	78,493	5.1%
Publicity	54000	(2,356)	-0.5%	437,519	435,163	429,953	(5,210)	-1.2%
Attendance Operations	56000	4,331	1.4%	313,558	317,889	314,882	(3,007)	-0.9%
Miscellaneous Fair	57000	(2,880)	-2.6%	109,630	106,750	111,267	4,517	4.2%
Misc. Non-Fair Programs	57005		#DIV/0!					#DIV/0!
Premiums	58000	(11,764)	-19.4%	60,500	48,736	49,500	764	1.6%
Exhibits	63000	(51,180)	-17.3%	296,522	245,342	268,588	23,246	9.5%
Rental Attendance Ops	64000	(142,977)	-16.2%	880,746	737,769	726,274	(11,495)	-1.6%
Horse Racing (Live)	65000	(1,955)	-78.2%	2,500	545		(545)	-100.0%
Satellite Wagering	65005	(4,469)	-0.2%	2,183,997	2,179,528	2,177,707	(1,821)	-0.1%
Fair Entertainment Expense	66000	(44,255)	-8.5%	521,981	477,726	484,659	6,933	1.5%
Motorized Racing	66109		#DIV/0!					#DIV/0!
Interim Entertainment Exp	66009		#DIV/0!					#DIV/0!
Equipment (Funded by Fair)	72300		#DIV/0!			5,000	5,000	#DIV/0!
Prior Year Expense Adj	80000	35,935	#DIV/0!		35,935		(35,935)	-100.0%
Cash (over/under)	85000	1,101	#DIV/0!		1,101		(1,101)	-100.0%
Depreciation	90000	40,494	19.5%	207,944	248,438	204,112	(44,327)	-17.8%
Other Operating Expense	94000		#DIV/0!					#DIV/0!
TOTAL OPERATING EXPENDITURES		(15,543)	-0.2%	7,572,992	7,557,449	7,580,642	23,194	0.3%
NET EFFECT		(\$9,782)	14.3%	(\$68,235)	(\$78,017)	(\$133,564)	(\$55,547)	1

Permanent Positions on Roster for 2010

Filled, Vacant, and Proposed

San Mateo County Fair

ACCT. NO.	Expenditure Classification CIVIL SERVICE CLASS TITLE	Proposed Hiring/Anniv Date	Total Number of Months	Pay Rate		Amount Budgeted	
				Amount	Per	Detail	Account Totals
501	General Manager Chris A Carpenter	8/4/2003	12	5,578.70	BW	145,046	
	Assistant General Manager Dana Stoehr	6/30/2006	12	3,875.28	BW	100,757	
	Office Manager Charlene A King	4/15/1990	12	2,785.00	BW	72,410	
	Accounting Manager Diane Baumann	10/2/2006	12	3,303.42	BW	85,889	
	Administrative Assistant Nancy Broberg	1/1/1997	12	2,107.20	BW	54,787	
	Overtime					2,500	
	Accounting Assistant Jasmin Molina	8/23/2006	12	1,764.00	BiW	45,864	
	Overtime					2,000	
	Front Office Assistant Elena Chu	8/1/2009	12	1,600.00	BW	41,600	
	Overtime					2,000	
	Possible Bonus					0	
							552,854

Permanent Positions on Roster for 2010

Filled, Vacant, and Proposed

San Mateo County Fair

ACCT. NO.	Expenditure Classification CIVIL SERVICE CLASS TITLE	Proposed Hiring/Anniv Date	Total Number of Months	Pay Rate		Amount Budgeted	
				Amount	Per	Detail	Account Totals
561	Fairs & Event Assistant Ingrid Davila Overtime	3/1/2005	12	1,703.20	BiW	44,283 3,500	47,783
591	Event Manager Yuri Castro Matt Cranford Contracts Coordinator Erminia Martinez Overtime	2/17/2003 2/19/2008 4/3/2003	12 12 12	2,375.39 2,376.92 1,800.00	BiW BiW	61,760 61,800 46,800 1,500	171,860
631	Fairs & Events Assistant Manager Vacant	1/1/2010	12	2,218.45	blw	57,680	57,680

San Mateo County Fair
 Projected Employee Leave Balance
 2010 Year-End Adjustment

Position	Estimated 2009				Projected 2010				Total	Projected 2010 Year-End Adjustment
	* Hourly Salary	Holiday Personal	Exempt	Vac	* Hourly Salary	Holiday Personal	Exempt	Vac		
General Manager - Chris Carpenter	\$69.73	55	199	356	\$69.73	59	207	380	\$4,877	2,510
Assistant General Manager - Dana Stoehr	\$48.44	76	149	110	\$48.44	80	157	134	\$7,865	1,744
Office Manager - Charlene King	\$34.81	32	166	320	\$34.81	36	174	344	\$7,255	1,255
Accounting Manager - Diane Baumann	\$41.29	4	73	48	\$41.29	8	81	72	\$6,632	1,437
Administrative Assistant - Nancy Broberg	\$26.34	16	141	201	\$26.34	20	149	225	\$10,358	643
Accounting Assistant - Jasmin Molina	\$22.05			7	\$22.05	4		31	\$761	517
Front Office Assistant - Elena Chu	\$20.00	12		7	\$20.00	16		31	\$466	590
Maintenance Manager - Darryl Reavis	\$43.88	84	172	297	\$43.88	88	180	321	\$8,878	1,831
Assistant Maintenance Manager - Steve Perich	\$33.10	12	206	104	\$33.10	16	214	128	\$7,722	1,192
Utility Worker - Ken Sharpe	\$19.93	74		186	\$19.93	78		210	\$3,722	553
Utility Worker - Joe Steele	\$21.42	28		81	\$21.42	32		105	\$2,926	809
Utility Worker - Eric Neubauer	\$20.60	29		141	\$20.60	33		165	\$2,678	577
Utility Worker - Carlos Real	\$18.91	36		212	\$18.91	40		236	\$2,224	529
Utility Worker - Willie Davis	\$18.54	37		79	\$18.54	41		103	\$2,677	516
Utility Worker - David Riddell	\$15.45	93		81	\$15.45	97		105	\$1,111	493
Utility Worker - Miguel Carrillo	\$14.42	52		104	\$14.42	56		128	\$2,838	404
Utility Worker - Victor Garcia	\$14.42	44		115	\$14.42	48		139	\$2,895	404
Utility Worker - Joe Hernandez	\$14.42	44		95	\$14.42	48		119	\$2,399	404
Utility Worker - Paul Wong	\$14.42			16	\$14.42	4		40	\$582	404
Utility Worker - Robert Wilson	\$15.45				\$15.45	4		24	\$363	459
Utility Worker - Loretta Amin	\$20.00	15		68	\$20.00	19		92	\$2,239	550
Utility Worker - Vacant	\$20.00				\$20.00	4		24	\$500	550
Fairs & Event Assistant - Ingrid Davila	\$21.29		1	137	\$21.29	4		161	\$3,520	772
Fairs & Events Assistant Manager - Vacant	\$27.73				\$27.73	4		24	\$716	772
Event Manager - Yurt Castro	\$29.69	40	83	224	\$29.69	44	91	248	\$11,372	10,338
Event Manager - Matt Cranford	\$29.71	128	66	146	\$29.71	132	74	170	\$11,168	10,770
Contracts Coordinator - Erminia Martinez	\$22.50	8	0	123	\$22.50	12		147	\$3,594	624
SWF - Manager - Jim Fetter	\$34.62	112	96	36	\$34.62	116	104	60	\$8,711	2,216
SWF - Night Manager - Jim Nielsen	\$23.50	58	75	75	\$23.50	62		99	\$5,738	859
SWF - Assistant Manager - Steve Evan	\$19.50	107		102	\$19.50	111		126	\$2,614	546
SWF - SEIU - Raul Collina	\$16.88		100		\$16.88	4		124	\$2,159	478
SWF - SEIU - Mauricio Duran	\$19.13		100		\$19.13	4		124	\$2,277	636
SWF - SEIU - Robert Quintero	\$16.88		70		\$16.88	4		94	\$1,659	473
SWF - SEIU - Timoteo Ferman	\$16.32		100		\$16.32	4		124	\$2,067	557
SWF - SEIU - Michael Moreno	\$16.32		31		\$16.32	4		55	\$555	557
SWF - SEIU - Daniel Novoa	\$16.88		37		\$16.88	4		61	\$1,037	478
SWF - Teamsters - Candy Wozniak	\$15.50		99		\$15.50	4		123	\$1,899	424
SWF - Teamsters - Rick Tull	\$15.50		99		\$15.50	4		123	\$1,899	424
SWF - Teamsters - Robert Gunderson	\$15.50		76		\$15.50	4		100	\$1,610	434
SWF - Teamsters - Carla Grimsley	\$15.50		41		\$15.50	4		65	\$1,053	434
Total Accrued Liability (should equal Acct 24500)		1,194	1,951			1,354	1,430		\$29,500	29,500
Total budgeted carried forward to Acct. 50300										29,445

* - Use end-of-year salary rate for calculation of leave liability.

Temporary Positions Proposed for 2010

San Mateo County Fair

ACCT. NO.	Expenditure Classification POSITION TITLE	# Employed		Length of		Pay Rate		Amount Budgeted	
		Last Year	This Year	Employment		Amount	Per Unit	Detail	Account Totals
				No.	Unit				
502	Receptionist - Weekend	1	1	192	hrs	13.00	hr	2,496	7,746
	Accounting - Extra Hire	1	1	350	hrs	15.00	hr	5,250	
522	Office Personnel - Clerk	0	1	0	hrs	15.00	hr	0	10,500
	Temporary Hire	3	3	250	hrs	14.00		10,500	
541	Publicity & Marketing								7,000
	Student Interin	1	1	350	hrs	20.00	hr	7,000	
	Assistant	0	1	0	hrs	15.00	hr	0	

Proposed 2010 Contractual Professional Services

San Mateo County Fair

ACCT. NO.	TYPE OF SERVICE	No. of Posi- tions	Est. Length of Services (hours, days, months)		Amount Budgeted		
			Number	Unit Rate	Detail	Account	
						Totals	
632	Judges -						
	Agriculture	2		50.00	100		
	Amateur Floral	31		45.00	1,395		
	Home Arts	15		75.00	1,125		
	Culinary Arts	22		75.00	1,650		
	Fine Arts	18		50.00	900		
	Junior Division	18		50.00	900		
	Livestock	16		250.00	4,000		
	Poultry Health Inspectors	3		325.00	975		
	Other	8		80.00	640		
					0		
					0		11,685

Proposed 2010 Contractual Professional Services

San Mateo County Fair

ACCT. NO.	TYPE OF SERVICE	No. of Posi- tions	Est. Length of Services (hours, days, months)		Amount Budgeted	
			Number	Unit Rate	Detail	Account
						Totals
592.001	Rental Revenue - Non Fair Janitorial - Events	1	12 months	10,500.00	126,000	126,000
662	Entertainment - Professional Services					
	Wilson Events - Booking Services	1	5 months	21,000.00	21,000	
	LB Lights West - Staging/Lights	1	2 weeks	42,200.00	42,200	
	Speeda Sound - Sound	1	2 weeks	46,900.00	46,900	
	Speeda Sound - Backline Rental	1	2 weeks	6,125.00	6,125	
	Stage Manager - Luis Del Arroz	1	2 weeks	4,875.00	4,875	
	Stage Hands - Contracted	7	1 week	1,525.00	10,675	
						131,775

**PROPERTY, PLANT & EQUIPMENT
PROPOSED ACQUISITIONS & DISPOSITIONS**

San Mateo County Fair
(Legal Name of Fair)

San Mateo
(Location)

	Estimated 2009	Proposed 2010
PROPERTY, PLANT & EQUIPMENT (PP&E), January 1:	\$2,222,376	\$2,426,245
ACQUISITIONS OF FIXED ASSETS:		
Land	0	0
Buildings & Improvements:		
Major Maintenance (MMP) Projects	0	0
ADA Projects	0	0
Building Improvements	0	0
Land Improvements	0	0
New Construction	0	0
Construction in Progress	0	0
Equipment	203,869	298,975
Other Fixed Assets	0	0
Other:	0	0
TOTAL ACQUISITIONS OF FIXED ASSETS	203,869	298,975
TOTAL PP&E BEFORE DISPOSITIONS & DEPRECIATION	2,426,245	2,725,220
DISPOSITION OF FIXED ASSETS (Salvaged, Sold, etc.):		
Land	0	0
Buildings & Improvements	0	0
Equipment	0	0
Other Fixed Assets	0	0
Other:	0	0
TOTAL DISPOSITIONS OF FIXED ASSETS	0	0
PP&E BEFORE DEPRECIATION, December 31	2,426,245	2,725,220
DEPRECIATION:		
Accumulated Depreciation, January 1	1,403,324	1,651,762
Less A/D on Dispositions of Fixed Assets above		
Annual Depreciation Expense (from page 10)	248,438	204,112
Accumulated Depreciation, December 31	1,651,762	1,855,874
PP&E, NET OF DEPRECIATION, December 31	774,483	869,346
LONG-TERM DEBT (ASSOCIATED WITH FIXED ASSETS)	36,774	12,627
INVESTMENT IN CAPITAL ASSETS, DECEMBER 31: (to page 1)	\$737,709	\$856,719

NOTE: Enter all numbers as a positive.

**NON-FAIR FUNDS RECONCILIATION
FOR CAPITALIZED PROJECTS**

San Mateo County Fair
(Legal Name of Fair)

	Account Number	Estimated 2009	Proposed 2010
SUMMARY: January 1, 2010 to December 31, 2010			
PRIOR YEAR RESOURCES RECEIVED (Reclassified as CY Revenue)		\$0	\$0
RESOURCES ACQUIRED (Both cash rec'd & funds held at CCA)			
Revenue Generating Funds	31900		
Major Maintenance (MMP) Funds	31900		
ADA Funds	31900		
Infrastructure Matching Grants Fund	31900		
Infrastructure Loan Program	31900		
Replenishment Fund (Investment Capital)	31900		
Environmental Investment Program	31900		
Urgent Needs Fund	31900		
Flex Capital Funds (Used for capitalized assets only)	31900		
Grants from Outside Entities	31900		
Other (Specify)	31900		
TOTAL RESOURCES		0	0
RESOURCES APPLIED (Run through Fair's accounting system) :			
Construction in Progress	19000		
Land	19100		
Buildings & Improvements	19200		
Equipment	19300		
Leasehold Improvements	19400		
Other (Specify)			
TOTAL Non-Fair Funds Run Through Fair's Books		0	0
RESOURCES APPLIED (Paid directly by CCA)			
Construction in Progress	19000		
Land	19100		
Building & Improvements	19200		
Equipment	19300		
Leasehold Improvements	19400		
Other (Specify)			
TOTAL Non-Fair Funds Paid Directly by CCA		0	0
FUNDS REMAINING (Show as deferred revenue)		\$0	\$0

**RECONCILIATION OF F&E FUNDS
USED FOR OPERATING PURPOSES**

PRIOR YEAR RESOURCES RECEIVED (Reclassified as CY Revenue) \$0.00 \$0.00

Other Resources Acquired:

Description:	Estimated 2009	Proposed 2010
	30000	30,000.00
TOTAL FUNDS RECEIVED	\$30,000.00	\$30,000.00

Expenditures:

Account	Description	Estimated 2009	Proposed 2010
	Used for Operating - not budgeted	30,000.00	30,000.00
TOTAL EXPENDITURES		\$30,000.00	\$30,000.00
FUNDS REMAINING (Show as Deferred Revenue)		\$0.00	\$0.00

SUMMARY OF SATELLITE WAGERING

SW-1

	Acct. No.	Actual 2008	Budgeted 2009	Estimated 2009	Proposed 2010
SATELLITE WAGERING REVENUE :					
Admissions - General and Season	45115	\$103,397	\$810,671	\$811,186	\$770,627
- VIP Area	45125	14,805	72,060	138,637	\$131,705
Track Commissions (2%, .6%, etc.)	45205	623,037	1,391,585	1,524,339	\$1,448,122
Program Sales	45305	165,864	376,753	413,933	\$393,236
Concessions	45405	26,263	60,138	60,630	\$57,598
Parking	45505				\$0
Novelties/Souvenirs	45605	243	12,500	1,000	\$950
Lottery	45705	6,915	72,500	43,584	\$41,405
Promotional and Advertising	45805				\$0
Other - Sponsor revenue	45915				\$0
- Impact Fees	45925				\$0
- Miscellaneous - ATM	45935			42,000	\$39,900
- Reimbursement (Explain)	45945				
Prior Year Revenue Adjustment	49005				
TOTAL (Forward to Page 4)	45005	940,524	2,796,207	3,035,309	2,883,544
SATELLITE WAGERING EXPENSE:					
Labor Costs	65105	210,888	684,491	727,760	734,248
Employee Benefits	65115	(1,564)	123,864	124,000	133,790
Payroll Taxes	65125	16,189	52,364	55,674	56,170
Worker's Compensation Insurance	65135	10,452	42,438	40,755	38,700
Travel/Training	65205	3,031	4,000	3,800	4,500
Management Time	65315		20,000	0	0
Professional Services & Contracts	65325	17,993	30,000	35,000	61,200
Equipment Replacement Fund and/or Sinking Fund	65405		50,000	30,000	50,000
Publicity and Marketing	65505	(619)	80,000	79,500	40,000
Supplies & Expense - General (office, janitorial & maint)	65615	38,744	56,350	93,400	90,000
- Programs, Concessions, Parking	65625	114,355	320,240	300,693	290,000
Lottery	65705		65,250	32,401	25,000
Fuel & Utilities	65805		30,000	30,000	30,000
CHRB /CARF/Impact Fees	65905		100,000	22,445	20,000
Other (construction debt repayment)	65915	43,662	525,000	604,100	604,100
Prior Year Expenditure Adjustment	80005				
Cash Over/Under	85005	(11)			
TOTAL (Forward to Page 9)	65005	453,120	2,183,997	2,179,528	2,177,707
NET EFFECT		\$487,404	\$612,210	\$855,781	\$705,837

Satellite Wagering Labor Detail

SW-2

San Mateo County Fair

	FULL TIME		PART TIME WITH BENEFITS		PART TIME WITHOUT BENEFITS		CONTRACT		TOTALS	
	#	AMOUNT	#	AMOUNT	#	AMOUNT	#	AMOUNT	#	AMOUNT
Salaries & Wages:										
Satellite Facility Supervisor	1	72,010							1	72,010
Night Manager	1	48,880							1	48,880
SWF Assistant Manager	1	40,560							1	40,560
Supervising Janitor	1	39,790							1	39,790
SWF - Janitors	3	35,110			5	21,944			8	215,051
SWF - Security Guards	2	33,946			2	16,973			4	101,837
SWF - Admission/Program Clerks	4	32,240			3	16,120			7	177,320
Operations					1	20,800			1	20,800
Overtime	1	18,000							1	18,000
Professional Services:									0	0
Publicity & Marketing							1	5,000	1	5,000
Legislative Advocacy							1	48,000	1	48,000
HVAC Contract							1	4,500	1	4,500
Mat Service							1	3,700	1	3,700
									0	0
Sub-Total Labor Only				0				61,200		734,248
Employee Benefits		133,790							0	133,790
TOTAL SATELLITE WAGERING LABOR	14		0	0	11	0	4	61,200	29	868,038

Benefits - Retirement - Non Union & SEIU	13,514.80
Benefits - Health - Non Union	21,276.00
Benefits - Health - SEIU	54,507.60
Benefits - Health - Teamsters	41,371.20
Retirement - Teamsters	3,120.00
Fica	45,523.38
Medicare	10,646.60
Workers Comp	38,699.83
	133,789.60
	56,169.97
	228,659.40

BUDGET VARIANCE EXPLANATION

Exhibit 1

Fair Organization:	<u>Accounts</u>	<u>2009 Budget to Estimate</u>	<u>2009 Estimate to 2010 Proposed</u>
41000	Admissions	Lost power on First Sunday – Revenue Protection Insurance Claim	No significant changes
41500	Commercial	No significant changes	No significant changes
42000	Concessions	Lost power on first Sunday – Revenue Protection Claim	No significant changes
43000	Exhibits	No significant changes	No significant changes
44000	Horse Show	n/a	n/a
45000	Horse Racing	n/a	n/a
45005	Satellite Wagering	No significant changes	No significant changes
46000	Fair Attractions	n/a	n/a
46009	Interim Attractions	n/a	n/a
46109	Motorized Racing	n/a	n/a
47000	Misc. Fair	Parking Revenue – lost power first Sunday	No significant changes
47005	Misc. Non-Fair	n/a	n/a

BUDGET VARIANCE EXPLANATION

Exhibit 1

Fair Organization:	<u>Accounts</u>	<u>2009 Budget to Estimate</u>	<u>2009 Estimate to 2010 Proposed</u>
48000	Interim	No significant changes	No significant changes
49000	PY Revenue Adj.	n/a	n/a
49500	Other Ops Rev	Lower than budgeted interest earnings and sponsorship revenue	No significant changes
50000	Administration	No significant changes	No significant changes
52000	Maintenance/Gen. Ops	No significant changes	No significant changes
54000	Publicity	No significant changes	No significant changes
56000	Attendance Ops	No significant changes	No significant changes
57000	Misc. Fair	No significant changes	No significant changes
57005	Misc. Non-Fair	N/A	N/A
58000	Premiums	Eliminated Professional Gardens	No significant changes
63000	Exhibits	Due to economy decreased expenses where possible.	No significant changes
64000	Rental Attendance Ops	Less shows, less expenses	No significant changes

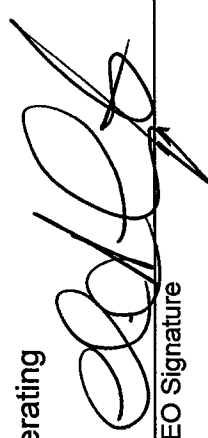
BUDGET VARIANCE EXPLANATION

Exhibit 1

Fair Organization:

<u>Accounts</u>	<u>2009 Budget to Estimate</u>	<u>2009 Estimate to 2010 Proposed</u>
65000 Horse Racing	N/A	N/A
65005 Satellite Wagering	No significant changes	No significant changes
66000 Fair Entertainment	No significant changes	No significant changes
66109 Motorized Racing	N/A	N/A
66009 Interim Entertainment	N/A	N/A
72300 Equipment	No significant changes	No significant changes
80000 PY Expense Adj.	Unanticipated adjustments	No significant changes
85000 Cash (over/under)	No significant changes	No significant changes
90000 Depreciation Expense	Purchased \$200,000 backup Generator system in 2009 – not budgeted for depreciation	Several large items will drop off depreciation schedule in 2010.

94000 Other Operating Expense


 CEO Signature

10/23/09

Peter J. Chartz
 Board President Signature

10/23/09

Date

Date