

REV. # 2

Summary of Operations

	Acct. No.	Actual 2008	Actual 2009	Actual 2010	3 Year Average	Estimated 2,011	Proposed 2,012
OPERATING REVENUES:							
Admissions to Grounds	41000	377,519	371,428	397,788	382,245	384,462	382,000
Commercial Space	41500	62,649	44,546	39,075	48,757	39,180	39,000
Concessions	42000	217,191	203,039	219,628	218,638	214,428	207,500
Exhibits	43000	21,758	21,081	18,055	20,298	15,325	15,000
Horse Show	44000	22,178	12,688	11,575	35,315	14,005	15,000
Horse Racing (Live)	45000	0	0	0	0	0	0
Satellite Wagering	45005	0	0	0	0	0	0
Fair Attractions	46000	0	0	0	0	0	0
Motorized Racing	46109	0	0	0	0	0	0
Interim Attractions	46009	0	0	0	0	0	0
Miscellaneous Fair	47000	98,865	103,639	96,110	105,586	84,540	91,500
Miscellaneous Non-Fair Programs	47005	0	0	0	0	0	0
Interim Revenue	48000	564,347	524,110	519,925	546,774	425,260	462,500
Prior Year Revenue Adjustments	49000	0	25,135	(11,888)	6,624	0	0
Other Operating Revenue	49500	28,605	2,816	7,310	31,319	2,548	5,000
TOTAL OPERATING REVENUES (to Page 1)		1,393,112	1,308,482	1,297,576	1,395,555	1,179,748	1,217,500
OPERATING EXPENDITURES:							
Administration	50000	272,009	293,212	309,720	297,310	381,429	182,370
Maintenance & General Operations	52000	389,150	337,848	588,827	457,383	633,883	450,000
Publicity	54000	90,368	86,807	110,460	96,112	119,365	96,700
Attendance Operations	56000	82,355	126,354	141,740	122,854	81,355	128,500
Miscellaneous Fair	57000	2,482	21,381	28,880	22,534	26,258	22,000
Miscellaneous Non-Fair Programs	57005	25,016	0	0	25,016	0	0
Premiums	58000	25,151	22,402	23,927	23,827	20,897	24,000
Exhibits	63000	136,091	131,901	153,395	166,254	160,666	113,500
Horse Show	64000	16,596	11,369	8,010	11,992	27,360	12,500
Horse Racing (Live)	65000	0	0	0	0	0	0
Satellite Wagering	65005	0	0	0	0	0	0
Fair Entertainment	66000	108,319	118,711	109,916	112,315	136,237	112,000
Motorized Racing	66109	0	0	0	0	0	0
Interim Entertainment	66009	0	0	0	0	0	0
Equipment (Funded by Fair)	72300	0	7,714	4,421	6,068	0	5,000
Prior Year Expense Adjustments	80000	(18,975)	22,214	(20,171)	7,689	1,326	(12,000)
Cash (over/under)	85000	(281)	17	612	116	266	0
Other Operating Expense	94000	31,500	0	0	31,500	0	0
TOTAL OPERATING EXPENDITURES (to Page 1)		1,159,781	1,179,930	1,459,737	1,380,968	1,589,042	1,134,570
NET OPERATING PROFIT/(LOSS) BEFORE DEPR		233,331	128,552	(162,159)	14,587	(409,294)	82,930

Detail of Revenues

	Acct. No.	Actual 2008	Actual 2009	Actual 2010	3 Year Avg.	Estimate 2011	Budget 2,012
SATELLITE WAGERING REVENUE:							
TOTAL SATELLITE WAGERING REVENUE	45005	0	0	0	0	0	0
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	0	0
MOTORIZED RACING REVENUE:							
TOTAL MOTORIZED RACING REVENUE	46109	0	0	0	0	0	0
INTERIM ATTRACTIONS REVENUE:							
Performance Admissions	46209						
Other Admissions (List)	46309						
TOTAL INTERIM ATTRACTIONS REVENUE	46009	0	0	0	0	0	0
MISCELLANEOUS FAIR REVENUE:							
Parking	47100	74,450	72,985	70,425	72,620	68,921	70,000
Fair Program Revenue	47200		20		7		
Utility Fee Reimbursement	47300	1,400	250	20	557	60	500
Camp Parking	47700		4,360	2,025	3,193	1,745	0
Camping Fees (Fairtime)	47710	450	9,154	7,940	5,848	6,290	7,500
Other (Explain)	47800	4,277	16,870	4,085	8,411	1,483	1,500
Sponsorships	47900	18,288		11,615	14,952	6,041	12,000
TOTAL MISCELLANEOUS FAIR REVENUE	47000	98,865	103,639	96,110	105,586	84,540	91,500
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	0	0

Detail of Revenues

	Acct. No.	Actual 2008	Actual 2009	Actual 2010	3 Year Avg.	2011 Estimate	Budget 2,012
INTERIM REVENUE:							
Rental of Buildings	48100	114,203	105,614	139,455	119,757	104,645	115,000
Grounds Rentals - Racing	48210	400,749	365,605	300,332	355,562	229,509	60,000
Grounds Rentals - Horse Shows	48220					512	100,000
Grounds Rentals - Flea Market	48230					400	80,000
Grounds Rentals - Other	48240						75,000
Equipment Rentals	48300	3,153	1,505	2,020	2,226	90,044	1,500
Concessions Revenue	48400	7,454	43,967	37,283	29,568	150	2,000
Utility Fee Reimbursement	48500	9,715	1,200	809	3,908		0
Interim Parking Revenue	48600	24,741		39,139	31,940		25,000
Other Interim Revenue (List)	48700	4,332	6,219	887	3,813		4,000
TOTAL INTERIM REVENUE	48000	564,347	524,110	519,925	546,774	425,260	462,500
TOTAL PRIOR YEAR REVENUE ADJUSTMENT	49000	0	25,135	(11,888)	6,624	0	0
OTHER OPERATING REVENUE:							
Interest Earnings	49510	430	397	2,043	957	704	1,000
Donations/Sponsorships (general)	49520						
Other (Explain)	49530	1,036	2,419		1,728		1,000
Other (Explain)	49540	2,275		5,267	3,771	1,844	3,000
JLA		24,864			24,864		
TOTAL OTHER OPERATING REVENUE	49500	28,605	2,816	7,310	31,319	2548	5,000

Total Revenues

1,393,112 1,308,482 1,297,578 1,395,555 1,179,748 **1,217,500**

Detail of Expenditures

	Acct. No.	Actual 2008	Actual 2009	Actual 2010	3 Year Avg.	Estimate 2011	Budget 2,012
ADMINISTRATION EXPENSE:							
Salaries & Wages - Permanent	50100	86,028	56,578	115,450	86,019	64,975	
Salaries & Wages - Temporary	50200	11,622	76,132	16,978	34,911	48,084	26,000
Compensated Absences Expense	50300	(20,273)	10,314	8,751	(403)	0	0
Employee Benefits - Employer's Share	50310	14,971	19,769	32,314	22,351	18,187	
Payroll Taxes	50320	7,464	5,360	8,928	7,251	9,154	1,820
Worker's Compensation Insurance	50330	11,422	6,186	428	6,012	9,754	250
Professional Services (Contractual)	50400	28,509	45,570	36,013	36,697	130,120	40,000
Director's Expense	50500		60	123	92	2,492	0
Traveling/Training Expense - Employees	50600		10,475	6,481	8,478	3,866	2,000
Office Supplies and Expense	50700	3,027	14,816	22,196	13,346	27,351	22,000
Telephone and Postage	50800	14,787	11,626	13,365	13,259	17,807	17,000
Dues and Subscriptions	50900	13,828	3,430	3,720	6,993	4,042	5,000
Insurance (General Liability)	51000	4,469	24,059	28,291	18,940	30,466	35,000
Other (Explain)	51100	25,898	1,409	8,762	12,023	12,809	8,500
Unemployment Insurance (Non-reimbursed)	51200	66,048	7,428	7,920	27,132	2,322	1,300
Audit Expense	51300	4,209			4,209	0	15,000
Current Year Bad Debt Expense	51400					0	8,500
TOTAL ADMINISTRATION EXPENSE	50000	272,009	293,212	309,720	297,310	381,429	182,370
MAINTENANCE & GENERAL OPERATIONS:							
Salaries & Wages - Permanent	52100	49,359	38,748	44,407	44,171	38,464	42,000
Salaries & Wages - Temporary	52200	90,549	50,939	129,845	90,444	183,550	90,000
Employee Benefits	52210	16,734	17,415	18,922	17,690	20,170	20,580
Payroll Taxes	52220	4,686	3,978	6,072	4,912	6,347	0
Worker's Compensation Insurance	52230	15,357	5,620	12,378	11,118	14,334	420
Professional Services (Contractual)	52300	4,382	32,638	19,043	18,688	24,156	20,000
Rental - Land & Buildings	52400					4,176	0
Rental - Maintenance Equipment	52500	2,099	380	2,675	1,718	1,859	5,000
Rental - Other Equipment	52600			4,932	4,932	0	0
Temporary Electrical Work (Contractual)	52700					0	20,000
Light, Heat, Water and Power	52800	111,129	89,703	88,961	96,598	77,250	92,000
Maintenance of Equipment - Supplies & Expense	52900	20,578	14,104	48,645	27,776	36,277	25,000
Maint. of Bldgs. & Grounds- Supplies & Expense	53000	33,055	33,346	112,798	59,733	104,004	50,000
Trash Removal, Clean up (Contractual)	53100	34,672	26,909	8,467	23,349	23,158	28,000
Other (Explain)	53200	6,550	6,553	16,280	9,794	9,309	22,000
Special Repairs & Maintenance (List)	53300		17,515	75,402	46,459	90,829	35,000
TOTAL MAINTENANCE EXPENSE	52001	389,150	337,848	588,827	457,383	633,883	450,000

Detail of Expenditures

	Acct. No.	Actual 2008	Actual 2009	Actual 2010	3 Year Avg.	Estimate 2011	Budget 2,012
PUBLICITY EXPENSE:							
Salaries & Wages - Permanent	54100						0
Salaries & Wages - Temporary	54101						0
Employee Benefits	54110						0
Payroll Taxes	54120						0
Worker's Compensation Insurance	54130						0
Professional Services (Contractual)	54200	14,430	21,040	11,294	15,588	11,430	15,000
Supplies and Expense	54300	585		816	701	248	500
Advertising	54400	70,314	61,074	97,232	76,207	97,732	78,000
Promotional Expense	54500	1,785	4,428	718	2,310	4,188	2,000
Public Relations Expense	54600	3,254	265	400	1,306	605	1,200
Pre-Fair Events	54700						
Other (Explain)	54800					5,162	
TOTAL PUBLICITY EXPENSE	54000	90,368	86,807	110,460	96,112	119,365	96,700
ATTENDANCE OPERATIONS:							
Salaries & Wages - Permanent	56100						
Salaries & Wages - Temporary	56101		15,022	20,202	17,612	4,871	17,000
Employee Benefits	56110						0
Payroll Taxes	56120	3	221	293	172	71	200
Worker's Compensation Insurance	56130	11	915	1,212	713	292	1,000
Professional Services (Contractual)	56200	75,032	86,418	99,469	86,973	60,476	95,000
Supplies and Expense	56300	7,309	23,278	20,064	16,884	15,115	15,000
Other (Explain)	56400		500	500	500	530	300
TOTAL ATTENDANCE OPERATIONS	56000	82,355	126,354	141,740	122,854	81,355	128,500
MISCELLANEOUS FAIR EXPENSE:							
Parking Lot - % paid to contractor	57100						
Parking Lot - Salaries & Wages - Permanent	57101				0		
Parking Lot - Salaries & Wages - Temporary	57102	2,307	10,028	10,689	7,675	9,198	10,000
Program Expense	57200		3,550	10,000	6,775	534	5,000
Utility Fees	57300					7,138	
Exhibit Guide	57400		7,803	5,320	6,562	1,921	6,000
Stall Expense	57500						
Sponsorships	57700					919	
Other (Explain)	57800	175		2,871	1,523	2,316	1,000
Commercial Exhibits & Concessions	57900					4,232	
TOTAL MISCELLANEOUS FAIR	57000	2,482	21,381	28,880	22,534	26,258	22,000
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	25,016			25,016		
TOTAL MISC. NON-FAIR PROGRAMS	57005	25,016	0	0	25,016	0	0

Details of Expenditures

	Acct. No.	Actual 2008	Actual 2009	Actual 2010	3 Year Avg.	Estimate 2011	Budget 2,012
PREMIUMS EXPENSE (Excluding Horse Show):							
Cash Awards	58100	23,127	20,832	21,992	21,984	19,671	22,000
Trophies, Medals, Ribbons	58200	2,024	1,570	1,935	1,843	1,226	2,000
Sponsored Cash Awards	58300						
Sponsored Trophies, Medals, Ribbons	58400						
Other Awards (Explain)	58500						
TOTAL PREMIUM EXPENSE	58000	25,151	22,402	23,927	23,827	20,897	24,000
EXHIBITS EXPENSE:							
Salaries & Wages - Permanent	63100	33,419	33,965	37,726	35,037	44,791	37,000
Salaries & Wages - Temporary	63101		15,489	12,348	27,837	10,028	
Employee Benefits	63110	12,203	18,428	19,475	16,702	19,119	18,150
Payroll Taxes	63120	5,190	3,809	4,167	4,389	4,590	0
Worker's Compensation Insurance	63130	3,974	2,116	2,357	2,816	2,601	350
Judges (Contractual)	63200	7,935	11,048	23,681	14,221	9,697	10,000
Professional Services - Other (Contractual)	63300	36,259	21,105	22,854	26,739	33,928	22,000
Supplies and Expense	63400	8,953	7,969	10,426	9,116	15,125	9,000
Tent & Booth Rental	63500	16,435	1,795	4,859	7,696	2,242	15,000
Decorations	63600		15,869	15,502	15,686	18,545	2,000
Other (Explain)	63700	11,723	308		6,016		
TOTAL EXHIBITS EXPENSE	63000	136,091	131,901	153,395	166,254	160,666	113,500
HORSE SHOW EXPENSE (Including Premiums):							
Salaries & Wages - Permanent	64100						
Salaries & Wages - Temporary	64101						
Employee Benefits	64110						
Payroll Taxes	64120						
Worker's Compensation Insurance	64130						
Judges (Contractual)	64200	2,500	793	6,808	3,367	3,637	3,000
Professional Services - Other (Contractual)	64300	7,684	1,752	2,550	3,995	938	4,000
Supplies and Expense	64400	10,619	3,425	-1,276	4,256	16,792	4,000
Cattle Fees	64500	(4,232)	3,045	-1,830	(1,006)	3,793	0
Other (Explain)	64600	25	2,354	1,758	1,379	2,200	1,500
Tent & Booth Rental	64610						
Decorations	64620						
Cash Awards	64710						
Trophies, Medals, Ribbons	64720						
Sponsored Cash Awards	64730						
Sponsored Trophies, Medals, Ribbons	64740						
TOTAL HORSE SHOW EXPENSE	64000	16,596	11,369	8,010	11,992	27,360	12,500

tail of Expenditures

	Acct. No.	Actual 2008	Actual 2009	Actual 2010	3 Year Avg.	Estimate 2011	Budget 2012
NON-CAPITALIZED EQUIPMENT EXPENSE (LIST) (Cost less than \$5,000 and life less than one year):							
Equipment Expense	72300		7,714	4,421	6,068		5,000
TOTAL EQUIPMENT EXPENSE	72300	0	7,714	4,421	6,068	0	5,000
PRIOR YEAR OPERATING EXPENSE ADJUSTMENT:							
General Expense Adjustments	80010	(18,975)	2,214	(20,171)	(12,311)	1,326	-12,000
Bad Debt Expense	80020		20,000		20,000		0
PRIOR YEAR EXPENDITURE	80000	(18,975)	22,214	(20,171)	7,689	1,326	-12,000
CASH SHORTAGES & OVERAGES:							
Ticket Sales	85100	(281)	17	612	116	266	
Souvenir Sales	85200						
Merchandise Sales	85500						
Other (Explain)	85900						
CASH (OVER)/UNDER	85000	(281)	17	612	116	266	0
OTHER OPERATING EXPENSE:							
Loss on Sale of Asset	94010						
Other Expenses		31,500			31,500		
TOTAL OTHER OPERATING EXPENSE	94000	31,500	0	0	31,500	0	0

TOTAL REVENUES 1,393,112 1,308,482 1,297,578 1,333,057 1,179,748 1,217,500

TOTAL EXPENSES 1,159,781 1,179,930 1,459,737 1,266,483 1,589,042 1,131,570

Net Profit /Loss Before Depreciation 233,331 128,552 (162,159) 66,575 (409,294) 85,930

DEPRECIATION EXPENSE: (From: Sch 7 90000 120,473 118,299 122,499 120,424 101,430 122,000

