

Annual Funds Needed - Next Five Years

Projected Cost:

Maintenance of infrastructure	\$50,000	
Maintenance of Buildings	\$75,000	
Maintenance of Grounds	\$75,000	
	\$200,000	
Infrastructure Repairs	\$60,000	
Building Repairs	\$60,000	
Grounds Repairs	\$60,000	
	\$180,000	
Facility Upgrades	\$100,000	
Infrastructure Upgrades	\$300,000	
	\$400,000	
		\$780,000

Projected Revenues:

- Fair Profit
- Horse Show Rental Profit
- Other Rental Profit
- Heritage Current Operations
- Heritage Hog
- State Funding / Grants / Donation

SANTA CRUZ COUNTY FAIR HERITAGE FOUNDATION

Balance Sheet

As of February 28, 2014

	YTD 2014 Total	YTD 2013 Total
ASSETS		
Current Assets		
Unrestricted Bank Accounts		
Heritage Foundation - Operating Unrestricted	13,036	27,591
Wells Fargo Merchant Account - Unrestricted	11,556	6,678
Rabobank Account - Unrestricted	28,931	14,207
Santa Cruz Co. Bank Line of Credit - Unrestricted	2,500	2,500
Total Unrestricted Accounts Balance	56,022	50,976
Restricted Bank Accounts		
Heritage Checking - Managed Accounts - Restricted	13,091	11,636
Wells Fargo CD-Rodgers House - Restricted	15,570	15,550
Total Restricted Accounts Balance	28,661	27,186
Total Bank Accounts	84,683	78,163
Total Current Assets	84,683	78,163
Fixed Assets		
Buildings	3,155	0
Equipment Purchased	64,245	0
Facility Construction	1,028	0
Vehicles	23,637	0
Total Fixed Assets	92,065	0
TOTAL ASSETS	176,748	78,163
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Current Portion of Loans	23,479	0
Payroll Liabilities	3	0
Sales Tax Liability	0	1,779
Total Current Liabilities	23,481	1,779
Total Liabilities	23,481	1,779
Equity		
Opening Balance Equity	63,076	2,500
Unrestricted Net Assets	109,779	74,650
Net Income	-19,588	-766
Total Equity	153,267	76,384
TOTAL LIABILITIES AND EQUITY	176,748	78,163

Note: We are still receiving expenses for both the Crab Feed and the Holiday Craft Fair. After all the numbers are in, P&L's will be made available.

SANTA CRUZ COUNTY FAIR HERITAGE FOUNDATION

Statement of Cash

As of March 10, 2014

	<u>Total</u>
ASSETS	
Current Assets	
Unrestricted Bank Accounts	
Heritage Foundation - Operating Unrestricted	56,510
Wells Fargo Merchant Account - Unrestricted	22,279
Rabobank Account - Unrestricted	28,931
Santa Cruz Co. Bank Line of Credit - Unrestricted	2,500
Total Unrestricted Accounts Balance	<u>110,220</u>
Restricted Bank Accounts	
Heritage Checking - Managed Accounts - Restricted	13,636
Wells Fargo CD-Rodgers House - Restricted	15,570
Total Restricted Accounts Balance	<u>29,206</u>
Total Bank Accounts	<u>139,426</u>

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Note: We are still receiving expenses for both the Crab Feed and the Holiday Craft Fair. After all the numbers are in, P&L's will be made available.

SANTA CRUZ COUNTY FAIR HERITAGE FOUNDATION

Statement of Cash

As of December 31, 2013

	<u>Total</u>
ASSETS	
Current Assets	
Unrestricted Bank Accounts	
Heritage Foundation - Operating Unrestricted	23,085
Wells Fargo Merchant Account - Unrestricted	23,528
Rabobank Account - Unrestricted	28,930
Santa Cruz Co. Bank Line of Credit - Unrestricted	2,500
Total Unrestricted Accounts Balance	<u>\$78,043</u>
Restricted Bank Accounts	
Heritage Checking - Managed Accounts - Restricted	13,091
Wells Fargo CD-Rodgers House - Restricted	15,497
Total Restricted Accounts Balance	<u>\$28,587</u>
Total Bank Accounts	<u>\$106,630</u>

2014 BUDGET PROPOSAL

SANTA CRUZ COUNTY FAIR HERITAGE FOUNDATION

INCOME	BUDGET 1/1/13 TO 12/31/13	ACTUAL AS OF 12/31/2013	BUDGET 1/1/14 TO 12/31/14
Brew Fest	11,000	-	10,000
Concessions:			
Events	105,000	72,310	80,000
Fair Booth	44,000	74,881	75,000
Farmer's Markets	-	38,370	40,000
Tips	-	3,772	3,000
Crab Feed	47,663	46,974	48,000
Day on the Farm	3,511	3,511	
Donations:			
Kett - Roger's House	30,000	30,000	
Gala Night	10,000	-	
Heritage Hog			30,000
Miscellaneous	3,500	-	5,000
Repass - Dump Truck	17,000	17,000	
Gala Night	10,000	-	
Grants	10,000	11,000	15,000
Holiday Fair	34,000	41,607	45,000
Membership	10,000	17,750	20,000
Operating Other	-	-	
Renaissance Fair	6,762	4,262	-
Volunteer Dinner	2,500	671	500
INCOME TOTAL	344,936	362,108	371,500

EXPENSES	BUDGET 1/1/13 TO 12/31/13	ACTUAL AS OF 12/31/2013	BUDGET 1/1/14 TO 12/31/14
Brew Fest	7,000	1,000	10,000
Concessions:	80,800	101,954	
Events	-	-	40,000
Fair Booth	-	-	35,000
Farmer's Markets	-	-	20,000
Tips	-	-	
Crab Feed	16,317	16,919	20,000
Day on the Farm	1,312	1,312	
Donations:			
Kett - Roger's House	-	21,484	
Misc. Equipment	10,000	-	
Miscellaneous	-	-	
Repass - Dump Truck	-	11,290	
Office Trailer		3,155	5,000
Gala Night	5,000	-	
Grants	-	-	
Holiday Fair	14,000	14,205	20,000
Membership	2,289	3,886	10,000
Operating Other	9,000	5,298	25,000
Renaissance Fair	5,201	2,701	
Volunteer Dinner	1,300	1,692	2,000
	152,219	184,896	187,000

INCOME/LOSS	\$ 192,717	\$ 177,212	\$ 184,500
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Profit Margin 49% 50%

2014 Heritage Foundation Project Funding Request

Equipment / Horse Show Food Concession		\$25,000
Well # 2 Repairs (Sewer Line Repairs)		\$60,000
Gas Line at Heritage Hall	(Kett Funds)	\$4,000
Rodgers House Patio Area Utilities	(Kett Funds)	\$5,000
Underground Att & Charter Cables		\$5,000
Misc Labor		\$20,000

Storage Building Behind Crosetti

Concrete	25,000	
Supplies	5,000	
Sand & Gravel	5,000	
Electrical	4,000	
Asphalt	3,000	
Labor	<u>12,000</u>	
Sub Tot	54,000	
15%	<u>6,600</u>	
	60,600	\$60,600

Fence, Sign & Lighting at Greenhouse Entrance	\$10,000
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Total		\$189,600

PROJECTION

1/1/2013	2013 Starting Cash on Hand (no managed cash included)	\$47,242	
12/31/2013	2013 Net Income (from operations)	\$177,212	
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			\$224,454
	2013 Equipment Purchases (leased to Fairgrounds)	(\$68,508)	
	2013 Capitol Improvments	(\$77,903)	
		(\$146,411)	
1/1/2014	2014 Starting Cash (no managed cash included)		<hr/>
			\$78,043
	2014 Projected Net Income	\$184,500	
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			\$262,543
12/31/2014	2014 Funding Request	(\$189,600)	
	Projected Ending Cash		<hr/>
			\$72,943