

# Solano County Fair Association

## Reserve Summary

| <b>Undesignated Reserves</b>               | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|--|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                          | 104,671                | 174,147                | 174,147                   | 95,677                   |
| Profit/(Loss) before depreciation          | 183,437                | 559                    | 45,282                    | 100,752                  |
| Less asset additions                       | (4,369)                | -                      | (2,895)                   |                          |
| Change in restricted reserves              | (16,417)               | 3,000                  | (25,349)                  | 20,216                   |
| Reduction in parking improvement loan      | (64,000)               | (64,000)               | (64,000)                  | (64,000)                 |
| Reduction in lease obligation              | (29,175)               | (31,508)               | (31,508)                  | (34,029)                 |
| <b>Undesignated reserve ending balance</b> | <b>174,147</b>         | <b>82,198</b>          | <b>95,677</b>             | <b>118,616</b>           |

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## Restricted Reserve Summary

| <b>Parking Restricted Reserves</b>       | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|--|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                        | 13,960                 | 13,960                 | 13,960                    | 9,834                    |
| Revenue:                                 |                        |                        |                           |                          |
| Expenses:                                |                        |                        | 4,126                     |                          |
| <b>Restricted reserve ending balance</b> | <b>13,960</b>          | <b>13,960</b>          | <b>9,834</b>              | <b>9,834</b>             |

| <b>Fair Hands/ Mick Freese</b>           | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|--|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                        | 2,986                  | 33,416                 | 33,416                    | 43,271                   |
| Revenues                                 | 30,430                 | 5,000                  | 11,699                    | 10,575                   |
| Expenses                                 |                        | 12,000                 | 1,844                     | 1,985                    |
| <b>Restricted reserve ending balance</b> | <b>33,416</b>          | <b>26,416</b>          | <b>43,271</b>             | <b>51,861</b>            |

| <b>Ag Day Restricted Reserve</b>         | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|--|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                        | -                      | 3,848                  | 3,848                     | 5,046                    |
| Profit/ (loss)                           | 3,848                  |                        | 1,198                     | (3,806)                  |
| <b>Restricted reserve ending balance</b> | <b>3,848</b>           | <b>3,848</b>           | <b>5,046</b>              | <b>1,240</b>             |

| <b>.33 Funds/ Capital/ Deferred Maint Reserve</b> | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|---|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                                 | 42,621                 | 17,397                 | 17,397                    | 40,454                   |
| Revenues  | 8,022                  | 4,000                  | 39,932                    |                          |
| Expenses  | 33,246                 |                        | 16,875                    | 25,000                   |
| <b>Restricted reserve ending balance</b>          | <b>17,397</b>          | <b>21,397</b>          | <b>40,454</b>             | <b>15,454</b>            |

| <b>Racing Facilities Capital Reserve</b> | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|--|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                        | 8,421                  | 10,669                 | 10,669                    | 8,775                    |
| Revenues                                 | 9,215                  |                        |                           |                          |
| Expenses                                 | 6,967                  |                        | 1,894                     |                          |
| <b>Restricted reserve ending balance</b> | <b>10,669</b>          | <b>10,669</b>          | <b>8,775</b>              | <b>8,775</b>             |

| <b>Jr Livestock Auction Restricted Reserve</b> | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|--|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                              | 8,055                  | 13,170                 | 13,170                    | 11,627                   |
| Profit/ (loss)                                 | 5,115                  |                        | (1,543)                   |                          |
| <b>Restricted reserve ending balance</b>       | <b>13,170</b>          | <b>13,170</b>          | <b>11,627</b>             | <b>11,627</b>            |

| <b>Total Restricted Reserves</b>                | <b>Actual<br/>2016</b> | <b>Budget<br/>2017</b> | <b>Projected<br/>2017</b> | <b>Proposed<br/>2018</b> |
|---|------------------------|------------------------|---------------------------|--------------------------|
| Beginning balance                               | 76,043                 | 88,612                 | 88,612                    | 113,961                  |
| Revenues  | 56,630                 | 9,000                  | 51,286                    | 6,769                    |
| Expenses  | 40,213                 | 12,000                 | 24,739                    | 26,985                   |
| <b>Total restricted reserves ending balance</b> | <b>92,460</b>          | <b>85,612</b>          | <b>115,159</b>            | <b>93,745</b>            |

Change in restricted reserves: \$ (3,000) \$ 25,349 \$ (21,414)