



CALIFORNIA DEPARTMENT OF
FOOD & AGRICULTURE

Karen Ross, Secretary

December 27, 2023

F2023-07

TO: All Fair CEOs & Accounting Staff

SUBJECT: 2023 Statement of Operations

We are pleased to present the 2023 Statement of Operations (STOP) instruction package. Please read the enclosed instructions prior to submitting your STOP. All documents are available on the Fairs & Expositions' (F&E) website at www.cdfa.ca.gov/FairsAndExpositions.

The submission of an annual STOP maintains the fairs' eligibility to receive funds and is a requirement if the fair is utilizing state assets (B&P 19622). Furthermore, the financial information in the STOP for the District Agricultural Associations (DAAs) is compiled into a set of financial statements and submitted to the State Controller's Office (SCO) for the Annual Comprehensive Financial Report (ACFR). The ACFR is a set of governmental financial statements comprising the financial report of the State of California.

Submittal Deadline

The STOP must be submitted to F&E by **Friday, March 29, 2024**.

GASB 87 and GASB 96 Reporting Requirements

GASB 87 (Accounting for Leases) and GASB 96 (Accounting for Subscription-Based Information Technology Arrangements) are effective for fiscal years beginning after June 15, 2021 and June 15, 2022, respectively. Please work with your auditor to determine whether the reporting requirement for leased assets and subscription-based information technology arrangements applies to your fair.

GASB 68 and GASB 75 Reporting Requirements

GASB 68 (Accounting and Financial Reporting for Pensions) and GASB 75 (Accounting and Financial Reporting for Postemployment Benefits Other Than Pension Plans / OPEB) are effective for fiscal years beginning after June 15, 2014, and June 15, 2017, respectively. If your fair has any reportable pension or OPEB liabilities, then they should be reported on the STOP.

For DAAs: To book GASB 68 and GASB 75 adjustments, DAAs require information provided by F&E. At the time of this writing, F&E has not received all the information needed from the State Controller's Office to calculate and distribute the information pertaining to GASB 68 nor GASB 75 adjustments with measurement date June 30, 2022. Due to these timing issues, DAAs will not be required to report GASB 68 nor GASB 75 figures on the STOP if the information is not made available prior to March 29,

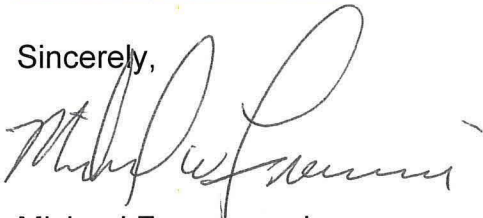


2024. If the GASB 68 and/or GASB 75 information with a measurement date of June 30, 2022, is made available prior to March 29, 2024, you will be required to submit a STOP with the additional GASB information included in the submission.

Please note that although the 2023 STOP may not include the GASB 68 nor GASB 75 adjustments pertaining to the measurement date of June 30, 2022, your auditor will most likely recommend that these adjustments be made to your financial records when the relevant information is made available.

If you have any questions regarding this package, please contact Joji Kume by email at joji.kume@cdfa.ca.gov or by phone at 916-708-8246.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Francesconi", written over a horizontal line.

Michael Francesconi
Branch Chief

Enclosures

**CALIFORNIA DEPARTMENT OF FOOD & AGRICULTURE
FAIRS & EXPOSITIONS BRANCH**

2023 STATEMENT OF OPERATIONS

CONTENTS

Enclosed Documents

- 2023 Statement of Operations Cover Letter
- 2023 STOP Template
- 2023 Statement of Operations Preparation Guide
- 2023 Statement of Operations Preparation Guide Exhibit I
- 2023 Statement of Operations Contents Check Sheet
- Statement of Operations Review Check Sheet
- Reminders of Adjusting & Closing Entries

California Department of Food & Agriculture
Fairs & Expositions Branch
2023 STATEMENT OF OPERATIONS

Preparation Guide

This guide is designed to assist fairs with the preparation of their 2023 Statement of Operations (STOP). All STOPs must be submitted in accordance with the policies in these instructions.

Please provide all information requested and attach additional pages to explain or list other relevant information as needed. Be sure to reference the attachment with the correct account number and the name of the account. Refer to Exhibit I to assist with the completion of page 1 of the STOP. Please include your fair's 2023 theme, if any, on the bottom of page 1.

Deadline

All STOPs should be **completed and submitted to Fairs & Expositions (F&E) by Friday, March 29, 2024**. Please mail a copy to F&E or email STOPs to joji.kume@cdfa.ca.gov. F&E's mailing information is as follows: CA Department of Food & Agriculture, Fairs & Expositions Branch 1220 N Street Sacramento, CA 95814.

PLEASE NOTE: If GASB 68 and/or GASB 75 information with measurement date June 30, 2022 is made available prior to March 29, 2024, you will be required to submit a STOP with the additional GASB information included in the submission.

What to Submit

Fairs must submit to F&E signed and completed Statement of Operations with appropriate schedules and attachments. Also include a December 31, 2023 **pre-closing trial balance** (after all adjusting entries have been made, but prior to closing revenues and expenses) and a **post-closing trial balance** (after revenues and expenses have been closed out) **preferably in excel.**

All necessary worksheets are available for immediate download on F&E's website at <https://www.cdfa.ca.gov/FairsAndExpositions/>.

SCHEDULES

The following schedules are part of the completed STOP package:

Schedule 1 - Statement of Financial Condition

The Statement of Financial Condition reflects all asset, liability, and net resources (i.e., reserve) account balances after the revenue and expenditure accounts are closed for 2023. In other words, the details of the post-closing trial balance are summarized and recorded on this schedule.

Schedule 4 - 2023 Fair Statistics

Please include all line item details requested, including free attendance breakdown and pass information. The total paid admission must agree with the amount reported on page 2, Account 41000. If necessary, attach and label additional pages and be sure to note "See attachments" and record totals on the schedule where indicated.

Schedule 6 - Permanent Positions on Payroll for 2023

Please provide the information requested, including account number, class title, number of months employed, pay rate, and compensated leave liability for each permanent position. District Agricultural Associations should use the exact civil service class title.

Schedule 7 – Capital Assets Acquisitions & Dispositions

This form is designed to capture all capital asset acquisitions and dispositions during 2023 and provides the year-end amount of investment in capital assets. For step-by-step instructions on completing this form, please see Exhibit I to this preparation guide.

Note that "Construction in Progress" (CIP) is used to record capital expenditures for projects that are "in progress" and not yet complete. While CIP is an asset account and increases the Fair's investment in capital assets, depreciation of the assets does not commence until the project is fully completed and CIP is reclassified to appropriate capital asset account.

Schedule 9A – Employer's Share of Contributions towards Pension Plan (Only Required by DAAs)

This schedule is designed to identify the monthly contribution of the employer's share of the contribution made towards the pension plan. The dates for the contributions are for 18 months starting on July 1, 2022 to December 31, 2023.

Schedule 9B – Employer’s Share of Contributions towards OPEB Plan (Only Required by DAAs)

This schedule is designed to identify the monthly contribution of the employer’s share of the contribution made towards the OPEB plan. The dates for the contributions are for 18 months starting on July 1, 2022 to December 31, 2023.

Questions?

Please direct any questions regarding the preparation of the Statement of Operations to the following:

Joji Kume
Financial Analyst
Fairs & Expositions Branch
Phone: (916) 708-8246
E-mail: joji.kume@cdfa.ca.gov

**California Department of Food & Agriculture
Fairs & Expositions Branch**

2023 STATEMENT OF OPERATIONS

**Preparation Guide
Exhibit 1**

PAGE 1: Please refer to the sample page 1

- A1** Beginning 2023 Unrestricted Net Resources (also referred to as Net Resources-Unrestricted) as of January 1st should equal Actual 2022 Unrestricted Net Resources at December 31st as shown on your 2022 STOP.
- A2** Beginning 2023 Unrestricted Net Resources-Pension as of January 1st should equal Actual 2022 Unrestricted Net Resources-Pension at December 31st as shown on your 2022 STOP.
- A3** Beginning 2023 Restricted Net Resources (also referred to as Net Resources-Restricted) as of January 1st should equal any restricted net resources held by the fair as of December 31, 2022. Some fairs account for restricted net resources in separate general ledger sub-accounts (e.g., account 29300).
- A4** Beginning 2023 Investment in Capital Assets, Net of Related Debt (also referred to as Net Resources-Capital Assets, less related debt) as of January 1st should equal Actual 2022 Investment in Capital Assets, Net of Related Debt at December 31st as shown on your 2022 STOP.
- A5** Enter any prior year audit adjustments.
- B** This number is automatically calculated by the template and should match the December 31, 2022 amount shown on your 2022 STOP (with the exception of any prior year audit adjustments).
- C** This number is automatically carried forward by the template and represents Operating Revenues.
- D** Enter the total amount of your 2023 State (Local/Base) Allocation(s).
- E** Enter the total amount of F&E Training Allocation and Other Fiscal & Administrative assistance received from F&E in 2023.
- F** Enter the total amount of capital project reimbursement funds received in 2023.
- G** Enter the total amount of one-time revenue sources.
- H** Enter the total amount of governmental funds (excluding F&E funds) received in 2023. These funds include county contributions, funds from other State agencies, etc.
- H1** Provide a description of contributions from other government sources.
- I** Enter account #34000 balance from the general ledger as of December 31, 2023.
- J** This number is automatically calculated by the template and requires no manual entry.

- K** This number is automatically carried forward by the template and represents total operating expenses excluding depreciation expense. This number is used by the template to calculate the fair's Unrestricted Reserve Percentage.
- L** This number is automatically carried forward by the template and represents annual depreciation expense.
- M** This number is automatically carried forward by the template and represents annual amortization expense.
- N** This number is automatically carried forward by the template and represents annual pension expense. **(GASB 68 Requirement)**
- O** This number is automatically carried forward by the template and represents annual OPEB expense. **(GASB 75 Requirement)**
- P** This number is automatically calculated by the template and requires no manual entry.
- Q** This number is automatically calculated by the template and requires no manual entry.
- R** This number is automatically carried forward by the template and represents the amount of ending unrestricted (or available) net resources (also referred to as Net Resources-Unrestricted).
- S** This number is automatically carried forward by the template and represents any balance remaining in the unrestricted net position account (also referred to as Unrestricted Net Position-Pension/OPEB). **(GASB 68 & 75 Requirement)**
- T** This number is automatically carried forward by the template and represents any balance remaining in restricted net resources (also referred to as Net Resources-Restricted). If general ledger sub-accounts are used for restricted net resources, then this number represents the aggregate of the sub-accounts.
- U** This number is automatically carried forward by the template and represents ending investments in capital assets (also referred to as Net Resources-Capital Assets, less related debt).
- V** This number is automatically calculated by the template and requires no manual entry. This number should be used as a check figure to verify the accuracy of the breakdown of Total Net Resources.
- W** The reserve percentage is automatically calculated by dividing Net Resources Unrestricted by Operating Expenditures ("R"÷"K").

Fair Name: <Enter Fair Name>
City: <Enter City>

State of California
Department of Food & Agriculture
Fairs & Expositions Branch
STOP-01 (Rev. 12/23)
Page 1

2023 Statement of Operations

	Reference	Account Number(s)	Jan 1 to Dec 31, 2023
Net Resources-Unrestricted	Prior Year	29100	A1
Net Resources-Restricted	Prior Year	29300	A3
Net Resources-Capital Assets, Less Related Debt	Prior Year	29000	A4
Prior Year Audit Adjustment(s)	Prior Year	various	A5
TOTAL NET RESOURCES, JANUARY 1			B
Operating Revenues	from page 2	various	C
State (Local/Base) Allocation(s) (F&E)	to page 2	31200	D
Training Allocation & Other Fiscal & Admin Assistance (F&E)	to page 2	31300	E
Capital Project Reimbursement Funds	to page 2	31900	F
One-time Revenue Sources	to page 2	32500	G
(fire camp, sale of property, capital project audit adj)			
Contributions from Other Gov't (non-F&E) Sources	to page 2	33000	H
Provide description for Other Gov't (non F&E) Contributions: H1			
Other (e.g. Flex Capital)	to page 2	34000	I
TOTAL RESOURCES ACQUIRED			J
Operating Expenditure	from page 2	various	K
Depreciation Expense	from page 2	90000	L
Amortization Expense	from page 2	90010	M
TOTAL RESOURCES APPLIED			P
Net Resources-Unrestricted	from Sch 1	29100	R
Net Resources-Restricted	from Sch 1	29300	T
Net Resources-Capital Assets, Less Related Debt	from Sch 1	29000	U
TOTAL NET RESOURCES, DECEMBER 31			V
Unrestricted Reserve Percentage			W

CEO Signature

Date

2023 Fair Theme

PAGE 2: Please refer to the sample page 2

Area(s) Affected by GASB 68 and GASB 75

- A** This entry (pension expense) should be used to offset the GASB 68 line items to arrive at the ending balances. The ending balances should be computed based on the figures provided by F&E and PERS employer contributions. This entry transfers to Page 1.
- B** This entry (OPEB expense) should be used to offset the GASB 75 line items to arrive at the ending balances. The ending balances should be computed based on the figures provided by F&E and OPEB employer contributions. This entry transfers to Page 1.

SCHEDULE 1: Please refer to the sample schedule 1

Area(s) Affected by GASB 68 and GASB 75

- A** This entry (Deferred Outflow of Resources - Pension) should match the sum of Schedule 9A plus the Deferred Outflow of Resources figure provided by F&E for Pension.
- B** This entry (Deferred Outflow of Resources - OPEB) should match the sum of Schedule 9B plus the Deferred Outflow of Resources figure provided by F&E for OPEB.
- C** This entry shows the total Deferred Outflow of Resources. This is automatically calculated.
- D** This entry should match the Net Pension Liability figure provided by F&E.
- E** This entry should match the OPEB Liability figure provided by F&E.
- F** This entry should match the Deferred Inflow of Resources - Pension figure provided by F&E.
- G** This entry should match the Deferred Inflow of Resources - OPEB figure provided by F&E.
- H** This entry shows the total Deferred Inflow of Resources. This is automatically calculated.
- I** This number is automatically calculated by the template and requires no manual entry. This entry represents the amount of net resources affected by GASB 68 and GASB 75 affects.

Fair Name: <Enter Fair Name>
City: <Enter City>

2023 Statement of Operations

SUMMARY OF OPERATIONS	Reference	Account Number	Jan 1 to Dec 31, 2023
OPERATING REVENUES:			
Admissions to Grounds		41000	
Industrial and Commercial Space		41500	
Carnivals		42100	
Concessions		42200	
Exhibits		43000	
Horse Show		44000	
Horse Racing (Fairtime Pari-Mutuel)		45000	
Horse Racing (Satellite Wagering)		45005	
Fair Attractions		46000	
Motorized Racing		46109	
Interim Attractions		46009	
Miscellaneous Fair		47000	
Miscellaneous Non-Fair Programs		47005	
Interim Revenue		48000	
Prior Year Revenue Adjustment		49000	
Other Operating Revenue		49500	
TOTAL OPERATING REVENUES	to page 1		
OPERATING EXPENDITURES:			
Administration		50000	
Maintenance & General Operations		52000	
Publicity		54000	
Attendance Operations		56000	
Miscellaneous Fair		57000	
Miscellaneous Non-Fair Programs		57005	
Premiums (For Exhibit programs only)		58000	
Exhibits		63000	
Horse Show		64000	
Horse Races (Fairtime Pari-Mutuel)		65000	
Horse Races (Satellite Wagering)		65005	
Fair Entertainment Expense		66000	
Motorized Racing		66109	
Interim Entertainment Expense		66009	
Equipment (Funded by Fair)		72300	
Prior Year Expense Adjustment		80000	
Cash (over/under)		85000	
Other Operating Expense		94000	
TOTAL OPERATING EXPENDITURES	to page 1		
NET OPERATING PROFIT/(LOSS) BEFORE DEPRECIATION, PENSION, OPEB			
Depreciation Expense	sch 7	90000	
Amortization Expense	sch 7	90010	
Pension Expense	to page 1	96000	A
OPEB Expense	to page 1	96001	B
NET OPERATING PROFIT/(LOSS) AFTER DEPRECIATION, PENSION, OPEB			
State (Local/Base) Allocation	from page 1	31200	
Training Allocation & Other Fiscal & Admin Assistance (F&E)	from page 1	31300	
Capital Project Reimbursements	from page 1	31900	
Other Funds (e.g. County, Supplemental, Fiscal Ass't)	from page 1	Various	
NET PROFIT/(LOSS) BEFORE DEPRECIATION, PENSION, OPEB			
PROFIT MARGIN RATIO BEFORE DEPRECIATION, PENSION, OPEB			
NET PROFIT/(LOSS) AFTER DEPRECIATION, PENSION, OPEB			
PROFIT MARGIN RATIO AFTER DEPRECIATION, PENSION, OPEB			

Fair Name: <Enter Fair Name>

City: <Enter City>

State of California

Department of Food & Agriculture

Fairs & Expositions Branch

STOP-01 (Rev. 12/23)

Schedule 1

2023 Statement of Operations

STATEMENT OF FINANCIAL CONDITION	Account Number(s)		Dec 31, 2023
ASSETS			
Cash-Unrestricted	11100-11800 *		
Cash-Restricted	11000		
Total Cash			
Accounts Receivable, Net of Allowance for Doubtful Accounts	13100-13300		
Deferred Charges	14300		
Other Assets	14100, 14700-16200		
Capital Assets:			
Property, Plant & Equipment:			
Construction in Progress	19000		
Land	19100		
Buildings & Improvements	19200		
Less Accumulated Depreciation-Buildings & Improvements **	19201		
Equipment	19300		
Less Accumulated Depreciation-Equipment **	19301		
Leasehold Improvements	19400		
Less Accumulated Depreciation-Leasehold Improvements **	19401		
Total Property, Plant & Equipment			
Total Accumulated Depreciation			
Net Property, Plant & Equipment			
Intangible Assets:			
Computer Software, Patents, Copyrights, Trademarks, etc.	19500		
Less Accumulated Amortization-Computer Software, etc**	19501		
Right to Use Leased Land - Amortization	19700		
Less Accumulated Amortization-Right to Use Leased Land**	19701		
Right to Use Leased Buildings - Amortization	19710		
Less Accumulated Amortization-Right to Use Leased Buildings**	19711		
Right to Use Leased Equipment - Amortization	19720		
Less Accumulated Amortization-Right to Use Leased Equipment**	19721		
Non-Amortizable Intangible Assets	19600		
Total Intangible Assets			
Total Accumulated Amortization			
Net Intangible Assets			
Net Capital Assets			
Total Assets			
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources - Pension	16000	A	
Deferred Outflows of Resources - OPEB	16010	B	
Total Deferred Outflows of Resources			C
Total Assets & Deferred Outflow of Resources			
LIABILITIES			
Insurance Fees Payable	21100		
Accounts Payable	21200		
Current Portion of Long-term Debt	21250		
Payroll Liabilities	22100-22600		
Deferred Revenue	22800		
Other Liabilities	23000		
Guaranteed Deposits	24100		
Compensated Absences Liability	24500		
Lease Liability	24600		
Long Term Debt (long-term portion)	25000		
Net Pension Liability	26000		D
Net OPEB Liability	26010		E
Total Liabilities			
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources - Pension	25600	F	
Deferred Inflows of Resources - OPEB	25610	G	
Total Deferred Inflows of Resources			H
Total Liabilities & Deferred Inflow of Resources			
NET RESOURCES			
Junior Livestock Auction Reserve	25100		
Total Net Resources (without JLA Reserve):			
Net Resources-Unrestricted	29100		
Unrestricted Net Position-Pension/OPEB	29400	I	
Net Resources-Restricted	29300		
Net Resources-Capital Assets, Less Related Debt	29000		
Total Net Resources (without JLA Reserve):			
Total Net Resources			
Total Liabilities & Net Resources & Deferred Inflow of Resources			
Debt ratio (total liabilities/total assets)			
Ratio of Leave Liability Covered by Cash***			
Debt-to-equity ratio (total liabilities/total net resources)			

* If restricted funds are included in cash accounts #11100 through #11800, these funds must be disclosed in a footnote to this report.

** Accumulated depreciation and accumulated amortization should be entered in this form as negative amounts.

*** If number is under 1.0, the Fair has insufficient funds to fully payout leave.

SCHEDULE 7: Please refer to the sample schedule 7

- 1** This number is manually entered using the following formula:
 - Account 19000 (Construction in Progress) + Account 19100 (Land) + Account 19200 (Buildings & Improvements) + Account 19300 (Equipment) + Account 19400 (Leasehold Improvements) as of January 1, 2023.
 - Amount entered should match your PP&E Before Depreciation, December 31 from Schedule 7 of your 2022 STOP.
- 2** List all fixed asset acquisitions (purchases, new construction, etc.) that occurred in 2023.
- 3** List all fixed assets disposed of in 2023. Dispositions include lost, salvaged, sold and stolen assets, plus destruction of buildings.
- 4** This number is automatically calculated by the template and represents the total Property, Plant and Equipment as of December 31, 2023, before depreciation.
- 5** List all intangible asset acquisitions that occurred in 2023.
- 6** List all intangible assets disposed of in 2023.
- 7** This number is automatically calculated by the template and represents the total intangible assets as of December 31, 2023, before amortization.
- 8** This number is manually entered using the following formula:
 - Account 19201 (Accumulated Depreciation–Buildings & Improvements) + Account 19301 (Accumulated Depreciation–Equipment) + Account 19401 (Accumulated Depreciation–Leasehold Improvements) as of January 1, 2023.
 - Amount entered should match your Accumulated Depreciation, December 31 from Schedule 7 of your 2022 STOP.
- 9** Enter the Accumulated Depreciation on disposition of fixed assets, if any.
- 10** Enter audit adjustments affecting accumulated depreciation.
- 11** Enter the annual depreciation expense.
- 12** This number is automatically calculated by the template and represents the total accumulated depreciation as of December 31, 2023. This number should match the total of Account 19201 (Accumulated Depreciation–Buildings & Improvements) + Account 19301 (Accumulated Depreciation–Equipment) + Account 19401 (Accumulated Depreciation–Leasehold Improvements) from your Schedule 1 (Balance Sheet) as of December 31, 2023.
- 13** This number is manually entered using the following formula:
 - Account 19501 (Accumulated Amortization–Computer Software) + Account 19701 (Accumulated Amortization–Right to Use Leased Land) + Account 19711 (Accumulated Amortization–Right to Use Leased Building) + Account 19721 (Accumulated Amortization–Right to Use Leased Equipment) as of January 1, 2023.

- Amount entered should match your Accumulated Amortization, December 31 from Schedule 7 of your 2022 STOP.

- 14** Enter the Accumulated Amortization on disposition of intangible assets, if any.
- 15** Enter audit adjustments affecting accumulated amortization.
- 16** Enter the annual amortization expense.
- 17** This number is automatically calculated by the template and represents the total accumulated amortization as of December 31, 2023. This number should match the total of Account 19501 (Accumulated Amortization-Computer Software) + Account 19701 (Accumulated Amortization-Right to Use Leased Land) + Account 19711 (Accumulated Amortization-Right to Use Leased Building) + Account 19721 (Accumulated Amortization-Right to Use Leased Equipment) from your Schedule 1 (Balance Sheet) as of December 31, 2023.
- 18** This number is automatically calculated by the template and represents the total Property, Plant & Equipment less depreciation (i.e., net book value), as of December 31, 2023.
- 19** This number is automatically calculated by the template and represents the total Intangible Assets less amortization, as of December 31, 2023.
- 20** This number is automatically calculated by the template and represents the total net capital assets as of December 31, 2023.
- 21** Enter the total liability balance of any long-term debt associated with intangible assets as of December 31, 2023.
- 22** This number is automatically calculated by the template and represents Net Resources-Capital Assets, less related debt as of December 31, 2023.

Fair Name: <Enter Fair Name>
City: <Enter City>

State of California
Department of Food & Agriculture
Fairs & Expositions Branch
STOP-01 (Rev. 12/23)
Schedule 7

2023 Statement of Operations

PROPERTY, PLANT & EQUIPMENT ACQUISITIONS & DISPOSITIONS	Reference	Jan 1 to Dec 31, 2023	Jan 1 to Dec 31, 2023	
PROPERTY, PLANT & EQUIPMENT, January 1:	Prior Year			1
ACQUISITIONS OF FIXED ASSETS:				
Land				2
Construction in Progress				
Buildings & Improvements				
Leasehold Improvements				
Equipment				
TOTAL ACQUISITIONS OF FIXED ASSETS			0	
DISPOSITIONS OF FIXED ASSETS:				
Land				3
Construction in Progress				
Buildings & Improvements				
Leasehold Improvements				
Equipment				
TOTAL DISPOSITIONS OF FIXED ASSETS			0	
PROPERTY, PLANT & EQUIPMENT, December 31:			0	4
INTANGIBLE ASSETS, January 1:	Prior Year			
ACQUISITIONS OF INTANGIBLE ASSETS:				
Right to Use Leased Land				5
Right to Use Leased Buildings				
Right to Use Leased Equipment				
Computer Software, Patents, Copyrights, Trademarks, etc.				
Non-Amortizable Intangible Assets				
TOTAL ACQUISITIONS OF INTANGIBLE ASSETS			0	
DISPOSITIONS OF INTANGIBLE ASSETS:				
Right to Use Leased Land				6
Right to Use Leased Buildings				
Right to Use Leased Equipment				
Computer Software, Patents, Copyrights, Trademarks, etc.				
Non-Amortizable Intangible Assets				
TOTAL DISPOSITIONS OF INTANGIBLE ASSETS				
INTANGIBLE ASSETS, December 31:			0	7
DEPRECIATION:				
Accumulated Depreciation, January 1	Prior Year			8
Less: A/D on Dispositions of Fixed Assets above				9
Less/Add: Prior Year Audit Adjustment				10
Add: Annual Depreciation Expense	from page 2			11
ACCUMULATED DEPRECIATION, December 31			0	12
AMORTIZATION:				
Accumulated Amortization, January 1	Prior Year			13
Less: A/D on Dispositions of Intangible Assets above				14
Less/Add: Prior Year Audit Adjustment				15
Add: Annual Amortization Expense	from page 2			16
ACCUMULATED AMORTIZATION, December 31			0	17
PROPERTY, PLANT & EQUIPMENT, NET OF DEPRECIATION, December 31			0	18
INTANGIBLE ASSETS, NET OF AMORTIZATION, December 31			0	19
TOTAL CAPITAL ASSETS, NET, December 31			0	20
DEBT (ASSOCIATED WITH CAPITAL ASSETS)				21
NET RESOURCES-CAPITAL ASSETS (less related debt), DECEMBER 31:	To Sch 1		\$0	22

California Department of Food & Agriculture
Fairs & Expositions Branch
2023 STATEMENT OF OPERATIONS
Contents Check Sheet
DUE FRIDAY, MARCH 29, 2024

2023 Statement of Operations:

- ☐ Pages 1-2 (**Signature required on page 1**)
- ☐ Schedule 1, Statement of Financial Condition
- ☐ Schedule 4, 2023 Fair Statistics
- ☐ Schedule 6, Permanent Positions on Payroll for 2023
- ☐ Schedule 7, Capital Assets – Acquisitions/Dispositions
- ☐ Statement of Operations - Junior Livestock Auction (JLA)

DAAs only:

- ☐ Federal Labor Standard Act (FLSA) Recreational Exemption
- ☐ Schedule 9A, Employer's Share of Contribution towards Pension Plan
- ☐ Schedule 9B, Employer's Share of Contribution towards OPEB Plan

Reports:

- ☐ December 31, 2023 Pre-closing Summary Trial Balance (**Preferably in Excel**)
- ☐ December 31, 2023 Post-closing Summary Trial Balance (**Preferably in Excel**)

California Department of Food & Agriculture
Fairs & Expositions Branch
2023 STATEMENT OF OPERATIONS
Review Check Sheet-Fair

Some of the most common errors associated with Statement of Operations (STOP) preparation may be avoided by double checking the following:

Page 1 – Statement of Operations

- ☐ Jan 1 Unrestricted Net Resources, Restricted Net Resources, and Investment in Capital Assets matches last year's STOP ending reserves
- ☐ Ending Total Net Resources equals the Beginning Total Net Resource plus the Change in resources

Page 2 – Summary of Operations

- ☐ Trace Admissions to Grounds and Depreciation Expense accounts to Pre-closing Trial Balance
- ☐ Recalculate totals

Schedule 1 – Statement of Financial Condition

- ☐ Total Net Resources matches page 1 Ending Resources
- ☐ Unrestricted, Restricted and Inv. in Cap Assets matches page 1 Ending Resources
- ☐ Total Assets equals Total Obligations and Net Resources
- ☐ Subtotal of Property accounts minus any Long-Term Debt related to Fixed Assets equals Investment in Assets, Net of Related Debt
- ☐ Trace Cash, A/R-Net, Net PP&E, Accounts Payable, Long-Term Debt and Net Resources to Post-closing Trial Balance
- ☐ Recalculate totals

Schedule 4 – 2023 Fair Statistics

- ☐ Number of admission tickets sold multiplied by sales price equals amount shown and agrees to Page 2.
- ☐ Number of parking tickets sold multiplied by sales price equals amount shown

Schedule 6 – Permanent Positions on Payroll for 2023

- ☐ Total Compensated Leave Liability should match Compensated Leave Liability in Schedule 1.

Schedule 7 – Capital Assets Acquisitions & Dispositions

- ☐ Beginning PP&E matches ending PP&E, before depreciation from prior year STOP Schedule 7
- ☐ PP&E, Net of Depreciation, December 31 matches Net Property, Plant & Equipment on Schedule 1
- ☐ Ending A/D matches the total of A/D for Buildings and Improvements, Equipment, and Leasehold Improvements on Schedule 1
- ☐ Annual Depreciation Expense matches Depreciation Expense on Pages 1 and 2
- ☐ Net Resources-Capital Assets (less related debt) matches Page 1 and Schedule 1

JLA – Statement of Operations - Form Included

- ☐ Ending Resources matches JLA Reserve on Schedule 1

California Department of Food & Agriculture
Fairs & Expositions Branch
2023 STATEMENT OF OPERATIONS

Reminders for Adjusting & Closing Entries

- ☐ Analyze any asset account that contains a credit balance – there may be posting errors.
- ☐ Review accounts receivable and accounts payable balances for completeness and accuracy.
- ☐ Analyze any liability account that contains a debit balance – there may be posting errors.
- ☐ Accrue 4th quarter interest on all savings accounts.
- ☐ Accrue all bank fees.
- ☐ Accrue all revenue earned but not received as of 12/31/23.
- ☐ Accrue expenses incurred but not paid as of 12/31/23.
- ☐ Adjust compensated absence liability to actual at 12/31/23: If account 24500 in the general ledger is greater than actual liability, debit account 24500 and credit account 50300; if the general ledger account is less, debit account 50300 and credit account 24500.
- ☐ Verify that all depreciation expense for current year has been posted to account 90000.
- ☐ Close JLA accounts to auction reserve, account 25100.
- ☐ Close local base (State) allocations, account 31200, to net resources, account 29100.
- ☐ Close all general operating revenue and expense accounts to account 29100.
- ☐ Analyze special project revenue and expense accounts and make appropriate adjusting entries. Close any balance of these accounts to net resources, account 29100.