

PUEBLO CONVENTION CENTER
GLOBAL SPECTRUM
FISCAL YEAR 2012 (January 1- December 31)
INCOME STATEMENT
BUDGET PROPOSAL

	AMENDED BUDGET 2012	BUDGET 2012	AMENDED BUDGET 2011
# OF EVENTS	444	444	420
ATTENDANCE	55,715	55,715	61,740
DIRECT EVENT REVENUE			
RENTAL REVENUE	258,297	258,297	249,688
SERVICE REVENUE	138,736	138,736	159,410
TOTAL DIRECT EVENT REVENUE	397,033	397,033	409,098
ANCILLARY REVENUE			
FOOD AND BEVERAGE REVENUE	1,111,893	1,111,893	1,184,213
AUDIO-VISUAL REVENUE	43,964	43,964	42,170
PARKING REVENUE	0	0	0
DECORATOR SERVICES REVENUE	12,160	12,160	13,365
NOVELTY	0	0	0
TOTAL ANCILLARY REVENUE	1,168,017	1,168,017	1,239,748
TOTAL EVENT REVENUE	1,565,050	1,565,050	1,648,846
OTHER REVENUE	31,000	31,000	18,000
TOTAL GROSS REVENUE	1,596,050	1,596,050	1,666,846
EVENT EXPENSE			
SERVICE EXPENSE	(95,606)	(95,606)	(96,916)
FOOD & BEVERAGE EXPENSE	(449,046)	(449,046)	(473,371)
AUDIO-VISUAL EXPENSE	(1,938)	(1,938)	(1,856)
PARKING EXPENSE	0	0	0
DECORATOR SERVICES EXPENSE	(608)	(608)	(668)
BUSINESS CENTER EXPENSE	0	0	0
TOTAL EVENT EXPENSE	(547,198)	(547,198)	(572,811)
TOTAL EVENT INCOME	1,017,852	1,017,852	1,076,035
TOTAL INCOME WITH OTHER REVENUE	1,048,852	1,048,852	1,094,035
INDIRECT EXPENSES			
EXECUTIVE	173,085	173,085	172,236
FINANCE	147,789	147,789	148,780
MARKETING & SALES	249,651	259,651	266,925
EVENTS	83,592	83,592	137,872
OPERATIONS	156,288	156,288	153,908
OVERHEAD***	433,232	433,232	435,629
FOOD & BEVERAGE OVERHEAD	275,386	275,386	284,009
TOTAL INDIRECT EXPENSES	1,519,023	1,529,022	1,599,359
NET INCOME	(470,171)	(480,170)	(505,324)
SURPLUS/(SUBSIDY) FOR CONVENTION CENTER	(470,171)	(480,170)	(505,324)
Other Revenue			
Investment Income	200	20,000	22,234
Sales Tax Increment	0	0	79,221

Transfer in from Memorial Hall for O&M and Debt Service	1,145,098	0	735,076
Vendor fee revenue	0	1,655,895	651,011
TOTAL OTHER REVENUE	1,145,298	1,675,895	1,487,542

Other Expenses

Capital Expenses (Using \$250,000 Reserve)	10,000	0	470,367
Debt Service on Convention Center Bond	535,358	1,063,620	209,171
Depreciation Expenses (non-cash item year end adjustment only)	0	0	361,353
Interest Expense	0	0	43,236
Marketing for Convention Center	0	0	
Service Fee to URA	126,750	126,570	113,927
Misc Expenses/Trustee Fees	3,000	3,000	15,816
Maintenance Reserve	0	0	
Promotions Expense	0	0	
Transfer to Memorial Hall	0	0	3,931,248
Transfer to Govt. Activities	0	0	75,663
TOTAL OTHER EXPENSES	675,108	1,193,190	5,220,781

SUPLUS/SHORT. FOR CONVENTION CENTER

19	2,535	(4,238,563)
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***Overhead includes management fee and incentive fee