

**PUEBLO CONVENTION CENTER
GLOBAL SPECTRUM
FISCAL YEAR 2014 (January 1- December 31)
INCOME STATEMENT
BUDGET PROPOSAL**

| | BUDGET 2014 | Projected 2013 | BUDGET 2013 | Variance |
|---|------------------|-------------------|------------------|------------------|
| # OF EVENTS | 438 | 419 | 454 | (35) |
| ATTENDANCE | 47,530 | 44,419 | 53,205 | (8,786) |
| DIRECT EVENT REVENUE | | | | |
| RENTAL REVENUE | 281,989 | 227,717 | 267,387 | (39,670) |
| SERVICE REVENUE | 104,821 | 112,109 | 133,401 | (21,292) |
| TOTAL DIRECT EVENT REVENUE | 386,810 | 339,826 | 400,788 | (60,962) |
| ANCILLARY REVENUE | | | | |
| FOOD AND BEVERAGE REVENUE | 1,243,221 | 1,213,765 | 1,177,497 | 36,268 |
| AUDIO-VISUAL REVENUE | 60,917 | 52,043 | 54,339 | (2,296) |
| PARKING REVENUE | 0 | 0 | 0 | 0 |
| DECORATOR SERVICES REVENUE | 21,110 | 28,580 | 27,285 | 1,295 |
| MERCHANDISE | 0 | 119 | 800 | (681) |
| TOTAL ANCILLARY REVENUE | 1,325,248 | 1,294,507 | 1,259,921 | 34,586 |
| TOTAL EVENT REVENUE | 1,712,058 | 1,634,333 | 1,660,709 | (26,376) |
| OTHER REVENUE | 10,000 | 8,000 | 28,000 | (20,000) |
| TOTAL GROSS REVENUE | 1,722,058 | 1,642,333 | 1,688,709 | (46,376) |
| EVENT EXPENSE | | | | |
| SERVICE EXPENSE | (119,529) | (109,232) | (137,580) | 28,348 |
| FOOD & BEVERAGE EXPENSE | (490,407) | (398,066) | (469,509) | 71,443 |
| AUDIO-VISUAL EXPENSE | (2,618) | (1,798) | (2,355) | 557 |
| PARKING EXPENSE | 0 | 0 | 0 | 0 |
| DECORATOR SERVICES EXPENSE | (959) | (539) | (543) | 5 |
| BUSINESS CENTER EXPENSE | 0 | 0 | 0 | 0 |
| TOTAL EVENT EXPENSE | (613,513) | (509,634) | (609,987) | 100,353 |
| TOTAL EVENT INCOME | 1,098,545 | 1,124,699 | 1,050,722 | 73,977 |
| TOTAL INCOME WITH OTHER REVENUE | 1,108,545 | 1,132,699 | 1,078,722 | 53,977 |
| INDIRECT EXPENSES | | | | |
| EXECUTIVE | 179,426 | 156,983 | 168,308 | (11,325) |
| FINANCE | 172,754 | 160,462 | 162,180 | (1,718) |
| MARKETING & SALES | 243,997 | 194,430 | 236,974 | (42,544) |
| EVENTS | 116,652 | 88,432 | 115,889 | (27,457) |
| OPERATIONS | 149,166 | 158,722 | 142,208 | 16,514 |
| OVERHEAD*** | 453,787 | 470,169 | 487,910 | (17,741) |
| FOOD & BEVERAGE OVERHEAD | 258,398 | 226,484 | 266,380 | (39,896) |
| TOTAL INDIRECT EXPENSES | 1,574,181 | 1,455,683 | 1,579,849 | (124,166) |
| Revenue Reimbursement for Memorial Hall Salaries | (137,033) | | (85,200) | |
| NET INCOME | (328,602) | (322,984) | (415,927) | 178,143 |
| Capital Expenditures | | | | |
| SURPLUS/(SUBSIDY) FOR CONVENTION CENTER | (328,602) | (322,984) | (415,927) | 178,143 |
| VENDOR FEE INCOME | | | | |
| Transfer in From Memorial Hall for Debt Service | 537,700 | 534,515 | 534,515 | 0 |
| Transfer in From Memorial Hall for O&M and Asset Management | 469,035 | 593,178 | 593,178 | 0 |
| Memorial Hall Loan Repayment | 20,795 | 0 | 0 | 0 |
| TOTAL OTHER REVENUE | 1,027,530 | 1,127,693 | 1,127,693 | 0 |
| OTHER VENDOR FEE EXPENSES | | | | |
| Capital Expenditures | 0 | 8,000 | 8,000 | 0 |
| Debt Service on Convention Center Bond | 537,700 | 534,515 | 534,515 | 0 |
| Asset Management Fee | 140,433 | 155,087 | 155,087 | 0 |
| Misc Expenses/Trustee Fees | 0 | 3,000 | 3,000 | 0 |
| Maintenance Reserve | 0 | 0 | 0 | 0 |

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Promotions Expense | | 0 | 0 | 0 |
| TOTAL OTHER VENDOR FEE EXPENSES | 678,133 | 700,602 | 700,602 | 0 |
| SUPLUS/SHORT. FOR VENDOR FEE | 20,795 | 104,107 | 11,164 | 178,143 |

***Overhead includes management fee and incentive fee