

**ATLANTIC CITY OPERATIONS
CONVENTION CENTER - STATEMENT OF OPERATIONS**

DESCRIPTION	Dec-16	Dec-17	Dec-17	Dec-17	2016	2017	2017	2017
	ACTUAL	ACTUAL	MONTHLY PLAN	VARIANCE	ACTUAL	ACTUAL	YTD PLAN	VARIANCE
STATISTICS								
NUMBER OF EVENTS	9	11	3	8	73	75	62	13
NUMBER OF EVENT DAYS	18	19	12	7	165	175	142	33
GROSS TICKET SALES	-	-	-	-	2,210,477	3,960,593	2,007,500	1,953,093
TOTAL ATTENDANCE	12,054	10,800	12,500	(1,700)	319,861	329,378	332,380	(3,002)
AVERAGE ATTENDANCE	670	568	1,042	(473)	1,939	1,882	2,341	(459)
EVENT REVENUE								
RENT	72,150	73,050	84,900	(11,850)	1,961,859	1,987,841	1,975,061	12,780
PARKING	47,829	42,709	40,000	2,709	1,006,067	932,606	960,300	(27,694)
NET F&B SALES	(65,250)	(32,251)	(62,711)	30,460	15,363	466,401	(32,436)	498,837
SERVICE INCOME	40,288	43,311	38,080	5,231	1,034,061	1,003,631	942,719	60,912
SERVICE INCOME - CLIENT UTIL	68,555	68,385	70,000	(1,615)	1,538,388	1,768,276	1,499,230	269,046
ANCILLARY INCOME (Novelty, PSAV & Smart City Tele/Data)	25,676	24,096	26,700	(2,604)	229,975	252,710	238,277	14,433
ADVERTISING / MARKETING / SPONSORSHIPS	-	-	-	-	2,265	2,900	1,000	1,900
TICKETING INCENTIVES / HANDLING FEES	-	-	-	-	73,690	77,504	70,000	7,504
TOTAL EVENT REVENUE	189,248	219,300	196,969	22,331	5,861,668	6,491,869	5,654,151	837,718
EVENT EXPENSES								
SECURITY	18,929	18,928	22,120	3,192	401,723	451,842	395,295	(56,547)
PARKING	2,333	2,492	1,000	(1,492)	55,369	53,564	47,040	(6,524)
OPERATIONS (Incl. P&M, Hskp & Trades)	17,735	22,903	21,050	(1,853)	667,914	879,125	751,830	(127,295)
BOX OFFICE	1,233	1,384	1,500	116	47,741	49,544	47,280	(2,264)
CLIENT UTILITIES - ELECTRICAL (Incl Event Elecs)***	37,606	37,732	40,000	2,268	1,023,759	1,002,558	857,550	(145,008)
EVENT SERVICES	1,358	2,280	3,100	820	57,236	140,484	70,098	(70,386)
ADVERTISING	-	-	-	-	2,952	2,886	3,750	864
TOTAL EVENT EXPENSES	79,194	85,719	88,770	3,051	2,256,694	2,580,003	2,172,843	(407,160)
TOTAL INCOME/(LOSS) FROM EVENTS	110,054	133,581	108,199	25,382	3,604,974	3,911,866	3,481,308	430,558

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	Dec-16	Dec-17	Dec-17	Dec-17	2016	2017	2017	2017
	ACTUAL	ACTUAL	MONTHLY PLAN	MONTHLY VARIANCE	ACTUAL	ACTUAL	YTD PLAN	VARIANCE
NON EVENT EXPENSE								
SECURITY	91,472	104,422	89,500	(14,922)	902,240	911,275	907,835	(3,440)
PARKING	22,395	25,287	27,054	1,767	282,375	288,589	286,140	(2,449)
OPERATIONS (Incl Hskp and Trades)	204,638	305,553	214,652	(90,901)	2,113,363	2,334,208	2,253,804	(80,404)
PROP & MAINT	389,503	542,590	339,067	(203,523)	4,521,684	4,478,307	4,716,963	238,666
RAIL TERMINAL	23,016	25,325	22,619	(2,706)	226,848	227,725	223,565	(4,160)
GENERAL & ADMIN	93,977	114,792	101,821	(12,971) *	1,023,027	1,156,752	1,149,386	(7,366)
EVENT MGMT	22,704	20,680	20,816	136	249,893	273,103	253,404	(19,699)
CLIENT UTILITIES MGMT	17,281	45,170	19,718	(25,452)	229,797	266,068	238,541	(27,527)
TOTAL NON EVENT EXPENSE	864,986	1,183,819	835,247	(348,572)	9,549,227	9,936,027	10,029,638	93,611
OTHER REVENUE								
ADVERTISING / MARKETING	9,753	14,874	8,800	6,074	112,043	149,068	115,600	33,468
PARKING	42,513	40,408	41,500	(1,092)	484,718	492,737	507,000	(14,263)
RENT OTHER	8,367	7,237	8,050	(813)	119,930	110,235	116,600	(6,365)
ENERGY & RECYCLING REBATES	-	-	-	-	1,138	-	-	-
INTEREST & MISC./OTHER	(5,468)	14,599	5,050	9,549	170,668	62,035	33,100	28,935
TOTAL OTHER REVENUE	55,165	77,118	63,400	13,718	868,497	814,075	772,300	41,775
TOTAL INCOME/(LOSS) FROM - NON EVENT	(809,821)	(1,106,701)	(771,847)	(334,854)	(8,680,730)	(9,121,952)	(9,257,338)	135,386
NET INCOME/(LOSS)	(699,767)	(973,120)	(663,648)	(309,472)	(5,075,756)	(5,210,086)	(5,776,030)	565,944
UNBUDGETED PROFESSIONAL FEES & CAPITAL PROJECT MGR(Prior Yr Only)	-	22,623	-	(22,623)	19,035	32,832	-	(32,832)
ADJUSTED NET INCOME (LOSS)	(699,767)	(950,497)	(663,648)	(286,849)	(5,056,721)	(5,177,254)	(5,776,030)	598,776

**ATLANTIC CITY OPERATIONS
BOARDWALK HALL - STATEMENT OF OPERATIONS**

DESCRIPTION	Dec-16	Dec-17	Dec-17	Dec-17	2016	2017	2017	2017
	ACTUAL	ACTUAL	MONTHLY PLAN	VARIANCE	ACTUAL	ACTUAL	YTD PLAN	VARIANCE
STATISTICS								
NUMBER OF EVENTS	4	2	6	(4)	49	40	51	(11)
NUMBER OF EVENT DAYS	4	2	9	(7)	68	62	65	(3)
GROSS TICKET SALES	2,360	2,322	921,000	(918,678)	9,131,234	8,989,365	14,287,300	(5,297,935)
TOTAL ATTENDANCE	2,475	363	27,750	(27,387)	223,183	224,812	276,300	(51,488)
AVERAGE ATTENDANCE	619	182	3,083	(2,902)	3,282	3,626	4,251	(625)
EVENT REVENUE								
RENT	2	1	181,501	(181,500)	1,431,103	1,588,557	2,283,508	(694,951)
PARKING	201	78	32,100	(32,022)	229,942	202,023	302,750	(100,727)
NET F&B	(22,653)	(16,125)	47,158	(63,283)	352,168	343,308	513,350	(170,042)
SERVICE INCOME	8,718	3,044	79,440	(76,396)	1,395,119	1,288,600	1,179,195	109,405
ANCILLARY INCOME	-	-	6,200	(6,200)	54,467	54,756	62,500	(7,744)
ADVERTISING / MARKETING / SPONSORSHIPS	6,750	15,000	10,000	5,000	195,552	86,927	57,300	29,627
TICKETING INCENTIVES / HANDLING FEES	2	9	50,700	(50,691)	563,319	521,422	694,390	(172,968)
FACILITY FEES	-	-	63,000	(63,000)	272,031	345,581	552,300	(206,719)
TOTAL EVENT REVENUE	(6,980)	2,007	470,099	(468,092)	4,493,701	4,431,174	5,645,293	(1,214,119)
EVENT EXPENSES								
SECURITY	1,042	421	38,230	37,809	398,328	409,440	518,944	109,504
PARKING	55	-	2,200	2,200	9,782	6,016	15,030	9,014
OPERATIONS (Incl.Event Elecs, P&M, Hskp & Trades)	8,135	2,970	124,710	121,740	1,581,909	1,609,222	1,951,210	341,988
BOX OFFICE	271	185	7,225	7,040	38,263	32,375	52,600	20,225
EVENT SERVICES	4,492	14,719	54,717	39,998	410,113	367,305	656,536	289,231
ADVERTISING / MARKETING / SPONSORSHIPS	161	70	12,350	12,280	157,644	73,490	61,110	(12,380)
TOTAL EVENT EXPENSES	14,156	18,365	239,432	221,067	2,596,039	2,497,848	3,255,430	757,582
TOTAL INCOME FROM EVENTS	(21,136)	(16,358)	230,667	(247,025)	1,897,662	1,933,326	2,389,863	(456,537)

**ATLANTIC CITY OPERATIONS
BOARDWALK HALL - STATEMENT OF OPERATIONS**

	Dec-16	Dec-17	Dec-17	Dec-17	2016	2017	2017	2017
	ACTUAL	ACTUAL	MONTHLY PLAN	VARIANCE	ACTUAL	ACTUAL	YTD PLAN	VARIANCE
NON EVENT EXPENSE								
SECURITY	49,039	49,425	46,538	(2,887)	493,338	483,462	485,528	2,066
PARKING	14,270	16,263	15,094	(1,169)	140,099	147,825	146,182	(1,643)
OPERATIONS (Incl Hskp and Trades)	172,016	209,761	158,018	(51,743)	1,497,519	1,508,112	1,604,927	96,815
PROP & MAINT	227,755	196,653	276,733	80,080	2,377,854	2,330,453	2,829,218	498,765
GENERAL & ADMIN	159,153	767,088	124,400	(642,688) *	1,474,293	2,145,703	1,396,984	(748,719)
EVENT MGMT	(1,148,432)	7,121	6,765	(356)	472,104	88,796	92,096	3,300
BOX OFFICE MGMT	20,480	21,988	21,790	(198)	220,974	229,219	245,360	16,141
TOTAL NON EVENT EXPENSE	(505,719)	1,268,299	649,338	(618,961)	6,676,181	6,933,570	6,800,295	(133,275)
OTHER REVENUE								
ADVERTISING / MARKETING	27,660	27,492	28,500	(1,008)	334,967	316,958	336,600	(19,642)
PARKING	62	875	700	175	46,040	38,954	60,000	(21,046)
RENT OTHER	17,350	23,818	22,750	1,068	247,200	256,778	256,500	278
ENERGY & RECYCLING REBATES	-	-	-	-	10,033	4,376	-	4,376
INTEREST & MISC./OTHER	(6,914)	4,424	5,100	(676)	946,507	261,993	73,700	188,293
TOTAL OTHER REVENUE	38,158	56,609	57,050	(441)	1,584,747	879,059	726,800	152,259
TOTAL INCOME/(LOSS) FROM - NON EVENT	543,877	(1,211,690)	(592,288)	(619,402)	(5,091,434)	(6,054,511)	(6,073,495)	18,984
NET INCOME/(LOSS)	522,741	(1,228,048)	(361,621)	(866,427)	(3,193,772)	(4,121,185)	(3,683,632)	(437,553)
UNBUDGETED PROFESSIONAL FEES & CAPITAL PROJECT MGR(Prior Yr Only)	10,106	646,023	-	(646,023)	168,719	728,479	-	(728,479)
ADJUSTED NET INCOME (LOSS)	532,847	(582,025)	(361,621)	(220,404)	(3,025,053)	(3,392,706)	(3,683,632)	290,926

**ATLANTIC CITY OPERATIONS
WEST HALL - STATEMENT OF OPERATIONS**

	Dec-16 ACTUAL	Dec-17 ACTUAL	Dec-17 MONTHLY PLAN	Dec-17 VARIANCE	2016 ACTUAL	2017 ACTUAL	2017 YTD PLAN	2017 VARIANCE
NON EVENT EXPENSE								
SECURITY	-	-	-	-	-	-	-	-
PARKING	-	-	-	-	-	-	-	-
OPERATIONS (Incl Hskp and Trades)	8,793	31,943	13,300	(18,643)	195,511	211,862	202,800	(9,062)
PROP & MAINT	-	-	-	-	-	-	-	-
<u>TOTAL NON EVENT EXPENSE</u>	8,793	31,943	13,300	(18,643)	195,511	211,862	202,800	(9,062)
OTHER REVENUE								
<u>TOTAL OTHER REVENUE</u>								
INCOME(LOSS) FROM OPERATIONS	(8,793)	(31,943)	(13,300)	(18,643)	(195,511)	(211,862)	(202,800)	(9,062)
<u>GENERAL & ADMIN. EXPENSES</u>								
NET INCOME(LOSS)	(8,793)	(31,943)	(13,300)	(18,643)	(195,511)	(211,862)	(202,800)	(9,062)

**ATLANTIC CITY OPERATIONS
CONSOLIDATED - GENERAL & ADMINISTRATIVE EXPENSES**

DESCRIPTION	Dec-16	Dec-17	Dec-17	2016	2017	2017
	ACTUAL	ACTUAL	MONTHLY PLAN	ACTUAL	ACTUAL	YTD PLAN VARIANCE
GENERAL & ADMIN. EXPENSES						
EXECUTIVE	77,478	73,299	86,827	840,123	1,061,848	1,029,728 (32,120)
HUMAN RESOURCES	15,093	17,712	18,438	146,787	163,218	169,775 (13,442)
FINANCE	93,569	70,729	65,452	746,212	743,716	784,556 20,840
INFO TECHNOLOGY	15,137	10,260	23,209	194,571	159,036	208,320 49,320
MARKETING	41,747	41,709	32,295	381,873	391,788	373,954 (17,834)
SALES (ACCC Only)	-	(475)	-	-	1,538	- (1,538)
UNBUDGETED PROF. FEES PROMOTER						
GUARANTEES (Prior Year Includes Cap. Proj. Mgr at BWH)	10,106	668,646	-	187,754	761,311	- (761,311)
TOTAL GENERAL & ADMIN. EXPENSES	253,130	881,880	226,221	2,497,320	3,302,455	2,546,370 (756,085)
TOTAL GENL. & ADMIN - W/O UNBUD PROF	243,024	213,234	226,221	2,309,566	2,541,144	2,546,370 5,226

**ATLANTIC CITY OPERATIONS
CONVENTION CENTER - GENERAL & ADMINISTRATIVE EXPENSES**

DESCRIPTION	Dec-16	Dec-17	Dec-17	2016	2017	2017
	ACTUAL	ACTUAL	MONTHLY PLAN	ACTUAL	ACTUAL	YTD PLAN VARIANCE
GENERAL & ADMIN. EXPENSES						
EXECUTIVE	39,505	34,882	42,027	402,619	501,589	508,534 7,945
HUMAN RESOURCES	8,890	9,971	10,877	89,371	109,994	100,208 (9,786)
FINANCE	30,724	35,847	34,068	368,753	379,817	387,932 18,115
INFO TECHNOLOGY	8,050	5,987	11,799	103,908	85,004	107,612 22,608
MARKETING	6,908	6,257	3,050	39,441	45,978	34,100 (11,878)
SALES (ACCC Only)	-	(475)	-	-	1,538	- (1,538)
UNBUDGETED PROF. FEES PROMOTER						
GUARANTEES (Prior Year Includes Cap. Proj. Mgr at BWH)	-	22,623	-	19,035	32,832	- (32,832)
TOTAL GENERAL & ADMIN. EXPENSES	93,977	114,792	101,821	1,023,027	1,156,752	1,149,386 (7,366)

**ATLANTIC CITY OPERATIONS
BOARDWALK HALL - GENERAL & ADMINISTRATIVE EXPENSES**

DESCRIPTION	Dec-16	Dec-17	Dec-17	2016	2017	2017
	ACTUAL	ACTUAL	MONTHLY PLAN	ACTUAL	ACTUAL	YTD PLAN VARIANCE
GENERAL & ADMIN. EXPENSES						
EXECUTIVE	37,973	38,417	44,800	437,504	560,259	520,194 (40,065)
HUMAN RESOURCES	6,203	7,741	7,561	57,416	73,224	69,568 (3,656)
FINANCE	62,845	34,882	31,384	377,459	363,859	366,624 2,725
INFO TECHNOLOGY	7,087	4,573	11,410	90,763	74,032	100,744 26,712
MARKETING	34,939	35,452	29,245	342,432	345,810	339,854 (5,956)
SALES (ACCC Only)						
UNBUDGETED PROF. FEES PROMOTER						
GUARANTEES (Prior Year Includes Cap. Proj. Mgr at BWH)	10,106	646,023	-	168,719	728,479	- (728,479)
TOTAL GENERAL & ADMIN. EXPENSES	199,153	767,088	124,400	1,474,293	2,145,703	1,995,984 (748,719)