

	FY2020 BUDGET	FY2020 FORECAST	FY2021 PROPOSED BUDGET	FY2022 PROJECTION	FAVORABLE (UNFAVORABLE) FY2021 BUDGET to FY2020 BUDGET		FAVORABLE (UNFAVORABLE) FY2021 BUDGET to FY2020 FORECAST	
					\$	%	\$	%
OPERATING REVENUES								
Building Rent	\$9,358,263	\$6,354,150	\$5,416,390	\$9,091,890	-\$3,941,873	-42.1%	-\$937,760	-14.8%
Co-Promoted Events	60,000	0	0	0	-60,000	-100.0%	0	0.0%
Food & Beverage	11,649,835	9,236,060	4,719,030	11,812,310	-6,930,805	-59.5%	-4,517,030	-48.9%
Event Services	4,744,504	3,690,900	2,535,970	4,474,330	-2,208,534	-46.5%	-1,154,930	-31.3%
Utilities	6,039,732	4,342,150	3,259,980	6,742,240	-2,779,752	-46.0%	-1,082,170	-24.9%
Telecommunications	4,742,808	3,516,920	2,582,850	4,499,460	-2,159,958	-45.5%	-934,070	-26.6%
Audio & Visual	1,352,738	1,004,810	584,660	1,294,730	-768,078	-56.8%	-420,150	-41.8%
Business Development	475,000	391,840	383,300	975,000	-91,700	-19.3%	-8,540	-2.2%
Interest/Investment Income	210,000	270,000	265,000	300,000	55,000	26.2%	-5,000	-1.9%
Other Revenues	238,896	155,610	88,300	111,020	-150,596	-63.0%	-67,310	-43.3%
TOTAL OPERATING REVENUES	\$38,871,776	\$28,962,440	\$19,835,480	\$39,300,980	-\$19,036,296	-49.0%	-\$9,126,960	-31.5%
OPERATING INFLOWS								
City of San Diego - Marketing	\$2,133,025	\$2,133,030	\$0	\$2,241,000	-\$2,133,025	-100.0%	-\$2,133,030	-100.0%
City of San Diego - Shelter Operations	0	425,000	9,337,500	0	9,337,500	100.0%	8,912,500	2097.1%
Grants	0	50,000	0	0	0	0.0%	-50,000	-100.0%
TOTAL OPERATING INFLOWS	\$2,133,025	\$2,608,030	\$9,337,500	\$2,241,000	\$7,204,475	337.8%	\$6,729,470	258.0%
TOTAL REVENUES AND INFLOWS	\$41,004,801	\$31,570,470	\$29,172,980	\$41,541,980	-\$11,831,821	-28.9%	-\$2,397,490	-7.6%
OPERATING EXPENSES								
Salaries & Wages - Full Time	\$13,961,391	\$13,829,420	\$12,065,650	\$14,654,760	\$1,895,741	13.6%	\$1,763,770	12.8%
Salaries & Wages - Part Time	4,676,981	4,022,580	1,987,030	4,699,810	2,689,951	57.5%	2,035,550	50.6%
Fringe Benefits	5,295,009	4,967,860	4,370,080	5,037,160	924,929	17.5%	597,780	12.0%
TOTAL PERSONNEL EXPENSES	\$23,933,381	\$22,819,860	\$18,422,760	\$24,391,730	\$5,510,621	23.0%	\$4,397,100	19.3%
General Expenses	\$3,484,616	\$2,867,340	\$1,443,850	\$2,451,070	\$2,040,766	58.6%	\$1,423,490	49.6%
Repair & Maintenance	2,600,247	2,974,470	3,260,820	2,723,230	-660,573	-25.4%	-286,350	-9.6%
Utilities	4,429,771	3,927,770	3,907,670	4,668,600	522,101	11.8%	20,100	0.5%
Contracted Services	1,161,975	733,200	1,087,620	1,282,120	74,355	6.4%	-354,420	-48.3%
Travel & Transportation	147,742	111,440	90,700	146,930	57,042	38.6%	20,740	18.6%
Insurance	402,720	522,970	583,410	567,630	-180,690	-44.9%	-60,440	-11.6%
Telecommunications	45,114	69,620	51,820	51,700	-6,706	-14.9%	17,800	25.6%
Sales & Marketing	2,337,192	2,237,510	1,155,520	2,417,720	1,181,672	50.6%	1,081,990	48.4%
Supplies	434,846	565,460	550,980	510,660	-116,134	-26.7%	14,480	2.6%
TOTAL SUPPLIES & SERVICES	\$15,044,223	\$14,009,780	\$12,132,390	\$14,819,660	\$2,911,833	19.4%	\$1,877,390	13.4%
TOTAL OPERATING EXPENSES	\$38,977,604	\$36,829,640	\$30,555,150	\$39,211,390	\$8,422,454	21.6%	\$6,274,490	17.0%
NET OPERATING REVENUES / EXPENSES	\$2,027,197	-\$5,259,170	-\$1,382,170	\$2,330,590	-\$3,409,367	-168.2%	\$3,877,000	73.7%
EXTRAORDINARY GAIN ON DEBT FORGIVENESS	\$0	\$3,000,000	\$1,387,000	\$0	-\$1,387,000	-100.0%	-\$1,613,000	-53.8%
DEBT SERVICE EXPENSES								
Interest Expense	\$891,362	\$891,360	\$1,000,220	\$1,108,100	-\$108,858	-12.2%	-\$108,860	-12.2%
Loan Admin Fee	74,487	74,490	72,200	69,670	2,287	3.1%	2,290	3.1%
Principal: Warehouse Lease	2,197	2,200	2,200	2,200	-3	-0.1%	0	0.0%
Principal: IBank Loan	756,061	756,060	783,200	811,320	-27,139	-3.6%	-27,140	-3.6%
TOTAL DEBT SERVICE EXPENSES	\$1,724,107	\$1,724,110	\$1,857,820	\$1,991,290	-\$133,713	-7.8%	-\$133,710	-7.8%
NET OPERATING RESERVE IMPACT	\$303,090	-\$3,983,280	-\$1,852,990	\$339,300	-\$4,930,080	-1626.6%	\$2,130,290	53.5%

OPERATING RESERVE ACTIVITY	FY2020 BUDGET	FY2020 FORECAST	FY2021 BUDGET	FY2022 PROJECTION	FAVORABLE / (UNFAV) FY2021 BUDGET to FY2020 BUDGET		FAVORABLE / (UNFAV) FY2021 BUDGET to FY2020 FORECAST	
					\$	%	\$	%
Beginning Operating Reserve	\$10,199,516	\$13,674,080	\$5,559,100	\$2,520,410	-\$4,640,416	-45.5%	-\$8,114,980	-59.3%
+ Net Operating Revenues / (Expenses)	2,027,197	-5,259,170	-1,382,170	2,330,590	-3,409,367	-168.2%	3,877,000	73.7%
+ Extraordinary Gain on Debt Forgiveness	0	3,000,000	1,387,000	0	1,387,000	100.0%	-1,613,000	-53.8%
- Debt Service Obligation	-1,724,107	-1,724,110	-1,857,820	-1,991,290	-133,713	-7.8%	-133,710	-7.8%
+ Loan Proceeds to Fund Capital Projects	0	0	1,250,000	5,550,000	1,250,000	100.0%	1,250,000	100.0%
- Capital Outlay:								
Capital Infrastructure Projects	-5,142,450	-2,703,100	-1,500,000	-7,462,250	3,642,450	70.8%	1,203,100	44.5%
Operating Capital	-1,784,309	-1,428,600	-935,700	-952,250	848,609	47.6%	492,900	34.5%
Ending Reserve Balance	\$3,575,847	\$5,559,100	\$2,520,410	-\$4,790	-\$1,055,437	-29.5%	-\$3,038,690	-54.7%
Reserve Minimum Balance (8%)	\$3,150,000	\$3,003,000	\$3,003,000	\$3,003,000	\$147,000	4.7%	\$0	0.0%
Over / (Under) Reserve Minimum Balance	\$425,847	\$2,556,100	-\$482,590	-\$3,007,790	-\$908,437	-213.3%	-\$3,038,690	-118.9%