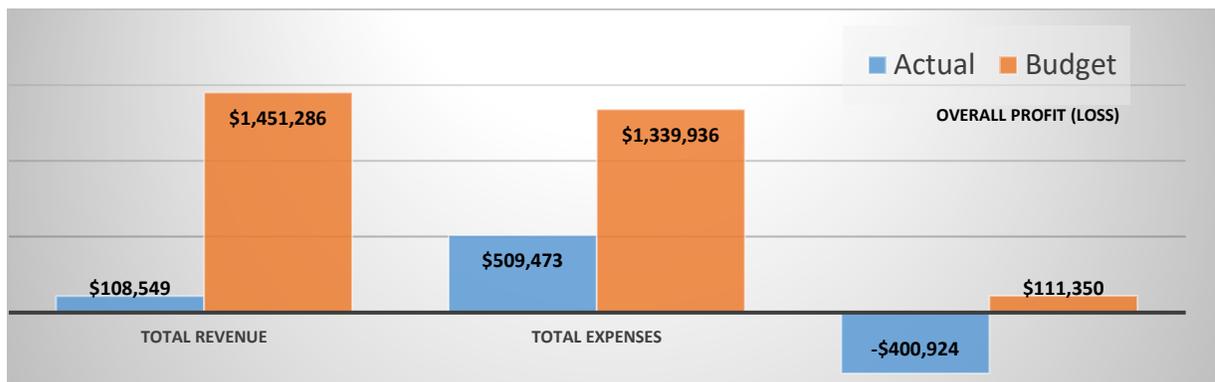
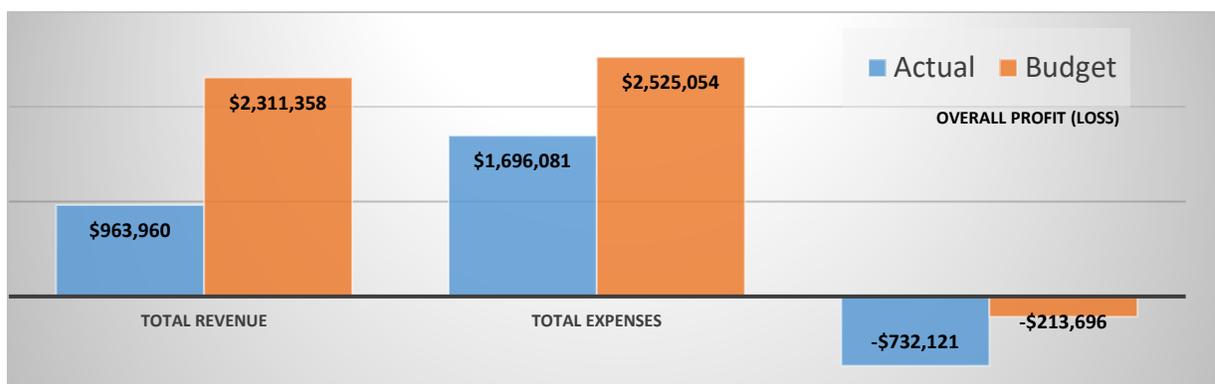


Second Quarter 2020 Results



Year-to-date June 30, 2020 Results



2nd Quarter Total Revenue

- Actual Revenue: \$108,549 / Budget = \$1,451,286 / Variance = \$1,342,737 **below** budget.
- 2nd Quarter 2020 (7) groups generating \$108,549 in total revenue vs. 2nd Quarter 2019 (43) groups generating \$1,475,683 in total revenue. Variance of \$1,367,134 **below** in 2nd Quarter 2020 versus 2nd Quarter 2019.

2nd Quarter Total Expenses

- Actual Expenses: \$509,473 / Budget = \$1,339,936. Variance = \$833,463 **below** budget.
- Expenses were reduced through extensive cost cutting and furloughs.

2nd Quarter Overall Profit and (Loss)

- 2nd Quarter 2020 – Loss of (\$400,924) is **worse than** budgeted profit of \$111,350 by \$510,074.

2nd Quarter Profit and (Loss) from Operations (Before Marketing Expenses and Capital Items Expensed)

- 2nd Quarter 2020 – Loss of (\$400,924) is **worse than** budgeted profit of \$109,150 by \$510,074.

2nd Quarter Overall Economic Impact

- 2nd Quarter 2020 estimated attendance: 2,350 / 2nd Quarter 2019 estimated attendance: 24,534
- 2nd Quarter 2020 Event Days: 18 / 2nd Quarter 2019 Event Days: 105

Year-To-Date:

- Year to Date Overall Loss of (\$732,121)/Budgeted loss is (\$213,696)/Variance = \$518,425 worse than budget.
- YTD Profit from Operations (Before marketing expense & Capital Items Expensed) Actual loss is (\$663,818)/Budgeted loss is (\$153,078) Variance = \$510,740 worse than budget.

2020 2nd Quarter Highlights:

- Covid-19 was at its peak.
- One of few center's operating during this time
- All April events were cancelled by clients

Operational Expense Mitigation Efforts due to Covid-19

- Salaries and Wages/Benefits (\$906,255) vs budget
- Total Indirect Expenses Mitigated to Year End (\$1,409,399) vs budget

Outlook/Forecast:

- Total year end forecasted number of event days 156 vs 268 budgeted
- YTD 58 Events cancelled or rescheduled in 2020 representing (\$1,640,000) in lost business due to Covid-19
- 21 events able to reschedule to 2021
- Forecasted total revenues impacted due to cancelled events, reduced attendance, reduced spending (\$1,866,591) vs budget
- Net Income Gain/(Loss) Projected Year End (\$901,401) vs \$431,395 budgeted (not including marketing fund expenditures)