



McCORMICK
SOLUTIONS • PEOPLE • IMPACT

Board Meeting October 27, 2020



McCORMICK
SQUARE • PLACE • ARENA

Financial Results September 2020





MPEA – Combined Operating Results September 2020

Current Month				Year to Date		
<u>Actual Results</u>	<u>Budget</u>	<u>Variance to Budget</u>		<u>Actual Results</u>	<u>Budget</u>	<u>Variance to Budget</u>
(4,534)	(1,649)	(2,886)	McCormick Place	(13,145)	(15,915)	2,770
(482)	2,756	(3,238)	Hyatt Hotel	(2,261)	1,386	(3,647)
(834)	3,166	(4,001)	Marriott Marquis	(2,871)	893	(3,764)
(140)	(148)	8	Wintrust Arena	(425)	(746)	321
499	500	(1)	Energy Center	1,650	1,492	158
(748)	(995)	247	Corporate	(2,126)	(2,962)	836
<u>(\$6,240)</u>	<u>\$3,631</u>	<u>(\$9,871)</u>	Operating Income (Loss)	<u>(\$19,179)</u>	<u>(\$15,853)</u>	<u>(\$3,326)</u>
<u>(9,181)</u>	<u>(9,300)</u>	<u>119</u>	Depreciation Exp	<u>(27,541)</u>	<u>(27,900)</u>	<u>359</u>
<u>(\$15,421)</u>	<u>(\$5,669)</u>	<u>(\$9,752)</u>	Operating Income (Loss) after Depreciation	<u>(\$46,720)</u>	<u>(\$43,753)</u>	<u>(\$2,967)</u>



McCormick Place Operating Results September 2020

Current Month				Year to Date		
<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>		<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>
\$165	\$11,496	(\$11,332)	Revenue	\$481	\$15,755	(\$15,274)
(217)	(5,040)	4,823	Direct Expense	(623)	(8,729)	8,106
(52)	6,457	(6,509)	Contribution Margin	(142)	7,026	(7,168)
(31%)	56%			(30%)	45%	
(4,482)	(8,105)	3,623	Operating Expense	(13,003)	(22,941)	9,938
(\$4,534)	(\$1,649)	(\$2,886)	Operating Income/(Loss)	(\$13,145)	(\$15,915)	\$2,770



Hyatt Hotel Operating Results September 2020

Current Month				Year to Date		
<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>		<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>
\$620	\$8,113	(\$7,493)	Revenue	\$1,422	\$13,918	(\$12,496)
<u>(272)</u>	<u>(3,477)</u>	<u>3,205</u>	Direct Expenses	<u>(1,047)</u>	<u>(7,488)</u>	<u>6,441</u>
348	4,636	(4,288)	Contribution Margin	375	6,430	(6,055)
56%	57%			26%	46%	
<u>(831)</u>	<u>(1,880)</u>	<u>1,049</u>	Operating Expenses	<u>(2,637)</u>	<u>(5,045)</u>	<u>2,408</u>
<u>(\$482)</u>	<u>\$2,756</u>	<u>(\$3,238)</u>	Operating Income/(Loss)	<u>(\$2,261)</u>	<u>\$1,386</u>	<u>(\$3,647)</u>



Marriott Marquis Operating Results September 2020

Current Month				Year to Date		
<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>		<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>
(\$6)	\$9,641	(\$9,646)	Revenue	\$517	\$14,573	(\$14,056)
<u>(86)</u>	<u>(3,864)</u>	<u>3,778</u>	Direct Expenses	<u>(458)</u>	<u>(7,740)</u>	<u>7,282</u>
(92)	5,777	(5,868)	Contribution Margin	59	6,833	(6,774)
1556%	60%			11%	47%	
(743)	(2,610)	1,867	Operating Expenses	(2,930)	(5,941)	3,010
<u>(\$834)</u>	<u>\$3,166</u>	<u>(\$4,001)</u>	Operating Income/(Loss)	<u>(\$2,871)</u>	<u>\$893</u>	<u>(\$3,764)</u>

Entertainment Division Operating Results September 2020

Current Month				Year to Date		
<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>		<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>
\$65	\$822	(\$757)	Revenue	\$161	\$1,407	(\$1,246)
(27)	(600)	573	Direct Expense	(49)	(1,046)	997
38	223	(185)	Contribution Margin	112	361	(249)
59%	27%			70%	26%	
(178)	(371)	193	Operating Expense	(538)	(1,108)	570
<u>(\$140)</u>	<u>(\$148)</u>	<u>\$8</u>	Operating Income (Loss)	<u>(\$425)</u>	<u>(\$746)</u>	<u>\$321</u>



Energy Center Operating Results September 2020

Current Month			Year to Date			
<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>		<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>
\$658	\$779	(\$120)	Revenue	\$2,027	\$2,126	(\$99)
(832)	(1,572)	740	Energy Costs	(2,414)	(4,359)	1,945
<u>(146)</u>	<u>(313)</u>	<u>166</u>	Operating Expense	<u>(463)</u>	<u>(831)</u>	<u>368</u>
(978)	(1,885)	906	Total Expense	(2,877)	(5,190)	2,313
			Less: Internal Allocation of Expense			
<u>819</u>	<u>1,606</u>	<u>(787)</u>		<u>2,500</u>	<u>4,555</u>	<u>(2,056)</u>
(160)	(279)	119	Net Expense	(377)	(635)	257
<u>\$499</u>	<u>\$500</u>	<u>(\$1)</u>	Operating Income (Loss)	<u>\$1,650</u>	<u>\$1,492</u>	<u>\$158</u>



Corporate Center Revenue & Expenses September 2020

Current Month				Year to Date		
<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>		<u>Actual Results</u>	<u>Budget</u>	<i>Variance to Budget</i>
\$32	\$48	(\$16)	Interest & Other Income	\$81	\$147	(\$66)
(780)	(1,043)	263	Operating Expenses	(2,207)	(3,109)	902
<u>(\$748)</u>	<u>(\$995)</u>	<u>\$247</u>	Operating Inc (Loss)	<u>(\$2,126)</u>	<u>(\$2,962)</u>	<u>\$836</u>
(9,181)	(9,300)	119	Depreciation Expense	(27,541)	(27,900)	359
<u>(\$9,929)</u>	<u>(\$10,295)</u>	<u>\$366</u>	Operating Inc (Loss) after Depreciation	<u>(\$29,666)</u>	<u>(\$30,862)</u>	<u>\$1,195</u>