

**MOSCONE EXPANSION DISTRICT**  
**Financial Analysis for Fiscal Year Ended 6/30/2018**

**PURPOSE: To determine whether the percentage of budgeted dollars allocated to each expenditure category is within 10 percentage points of the management plan allocation for each category**

Did the CBD meet this requirement? **YES**

**Comparison of Management Plan Budget to Budget for FY Ended 6/30/2018**

<b>Expenditure Category</b>	<b>% of Total Budget in Management Plan<sup>a</sup></b>	<b>FY 2017-18 Budget<sup>b</sup></b>	<b>% of Total Budget in Annual Budget</b>	<b>Variance Between Plan and Annual Budget</b>
Expansion/Development Activities	86.5%	\$ 25,102,300	86.5%	0.0%
Capital Reserve for Future Renovation and Improvements	1.0%	290,200	1.0%	0.0%
Incentive Fund	9.0%	2,611,800	9.0%	0.0%
Sales and Marketing Fund	1.0%	290,200	1.0%	0.0%
Administration of the MED and Operating Contingency Reserves <sup>c</sup>	2.5%	725,500	2.5%	0.0%
<b>TOTAL</b>	<b>100.0%</b>	<b>\$ 29,020,000</b>	<b>100.0%</b>	

Notes:

<sup>a</sup> Per Moscone Expansion District Management District Plan, amended as of January 1, 2014

<sup>b</sup> Per Annual Report - 2016-17

<sup>c</sup> Expenditure categories in the Management Plan and Annual Report do not match exactly. The Management Plan combines Administration, Contingency, and Reserve Allocation in one category, whereas the Annual Report separates Administration from Contingency/Reserve.

**MOSCONE EXPANSION DISTRICT**  
**Financial Analysis for Fiscal Year Ended 6/30/2018**

**PURPOSE: To determine whether the percentage of budgeted dollars allocated to each service category is within 10 percent of the actual allocation to each category.**

**Did the CBD meet this requirement? NO**

**Determining Whether Percentage of Actual Expenses Allocated to Each Category Was Within 10 Percent of Budgeted Allocations**

<b>Service Category</b>	<b>FY 2017-18 Budget<sup>a</sup></b>	<b>% of Total Budget</b>	<b>FY 2017-18 Actual Expenses<sup>b</sup></b>	<b>% of Total Actual Expenses</b>	<b>Variance Between Budget and Actual</b>
Expansion/Development Activities	\$ 25,102,300	86.5%	\$ 32,595,352	69.0%	-17.5%
Capital Reserve for Future Renovation and Improvements	290,200	1.0%	290,000	0.6%	-0.4%
Incentive Fund	2,611,800	9.0%	2,856,207	6.0%	-3.0%
Sales and Marketing Fund	290,200	1.0%	290,000	0.6%	-0.4%
Debt Service and Stabilization Fund	-	0.0%	10,816,173	22.9%	22.9%
Administration of the MED and Operating Contingency Reserves	725,500	2.5%	415,529	0.9%	-1.6%
<b>TOTAL</b>	<b>\$ 29,020,000</b>	<b>100.0%</b>	<b>\$ 47,263,261</b>	<b>100.0%</b>	

Notes:

<sup>a</sup> Per Annual Report - 2016-17

<sup>b</sup> Per Annual Report - 2017-18

**MOSCONE EXPANSION DISTRICT**  
**Financial Analysis for Fiscal Year Ended 6/30/2018**

**PURPOSE: To determine whether the CBD carryover funds are identified in the annual report.**

Did the CBD meet this requirement?    **YES**

<b>Carryover in Annual Report<sup>a</sup></b>	<b>Carryover in Financial Statements<sup>b</sup></b>	<b>Difference</b>
\$18,722,756	\$18,722,756	\$0

<sup>a</sup> Per Annual Report FY 2017-18

<sup>b</sup> Per Combined Financial Statements as of and for the Year Ended 6/30/18

**MOSCONE EXPANSION DISTRICT**  
**Financial Analysis for Fiscal Year Ended 6/30/2018**

**PURPOSE: To determine whether the CBD indicates the amount of funds carried over from the current fiscal year and designates the projects on which the funds will be spent in the upcoming fiscal year**

**Did the CBD meet this requirement? YES**

<b>Carryover From FY 2014-15</b>	<b>Projected Carryover - Annual Report*</b>
Development and Expansion	\$ 14,746,811
Capital Fund	487,032
Incentive Fund	2,090,870
Contingency/Reserve	1,398,043
<b>TOTAL</b>	<b>\$ 18,722,756</b>

\* Per FY 2017-18 Annual Report

**MOSCONE EXPANSION DISTRICT**

**PURPOSE:** As requested by OEWD, historical functional expenses are provided for presentation purposes.

**SOURCES:** Audited financial statements for fiscal years ended 6/30/2016, 6/30/2017, and 6/30/2018.

	<b>FY 2015-16</b>	<b>FY 2016-17</b>	<b>FY 2017-18</b>
<b>PROGRAM SERVICES</b>			
<b>Marketing and Promotion</b>	-	-	-
<b>Moscone Center</b>			
Expansion	15,295,137	20,952,398	33,175,352
Sales incentive	3,315,835	2,497,057	10,816,173
Capital projects	-	71,439	2,856,207
	<b>18,610,972</b>	<b>23,520,894</b>	<b>46,847,732</b>
Subtotal: Program Services	<b>\$ 18,610,972</b>	<b>\$ 23,520,894</b>	<b>\$ 46,847,732</b>
<b>MANAGEMENT &amp; GENERAL</b>			
<b>Contractual Services</b>			
Treasurer fees	291,572	361,783	216,728
San Francisco Travel Association fees	147,689	135,747	167,598
Professional fees	24,963	23,375	27,578
	<b>464,224</b>	<b>520,905</b>	<b>411,904</b>
<b>Insurance and Taxes</b>	2,310	2,426	2,547
<b>Interest Expense</b>	-	-	-
<b>Office Expenses</b>	7,439	7,438	1,078
Subtotal: Management & General	<b>473,973</b>	<b>530,769</b>	<b>415,529</b>
<b>Total Functional Expenses</b>	<b>\$ 19,084,945</b>	<b>\$ 24,051,663</b>	<b>\$ 47,263,261</b>