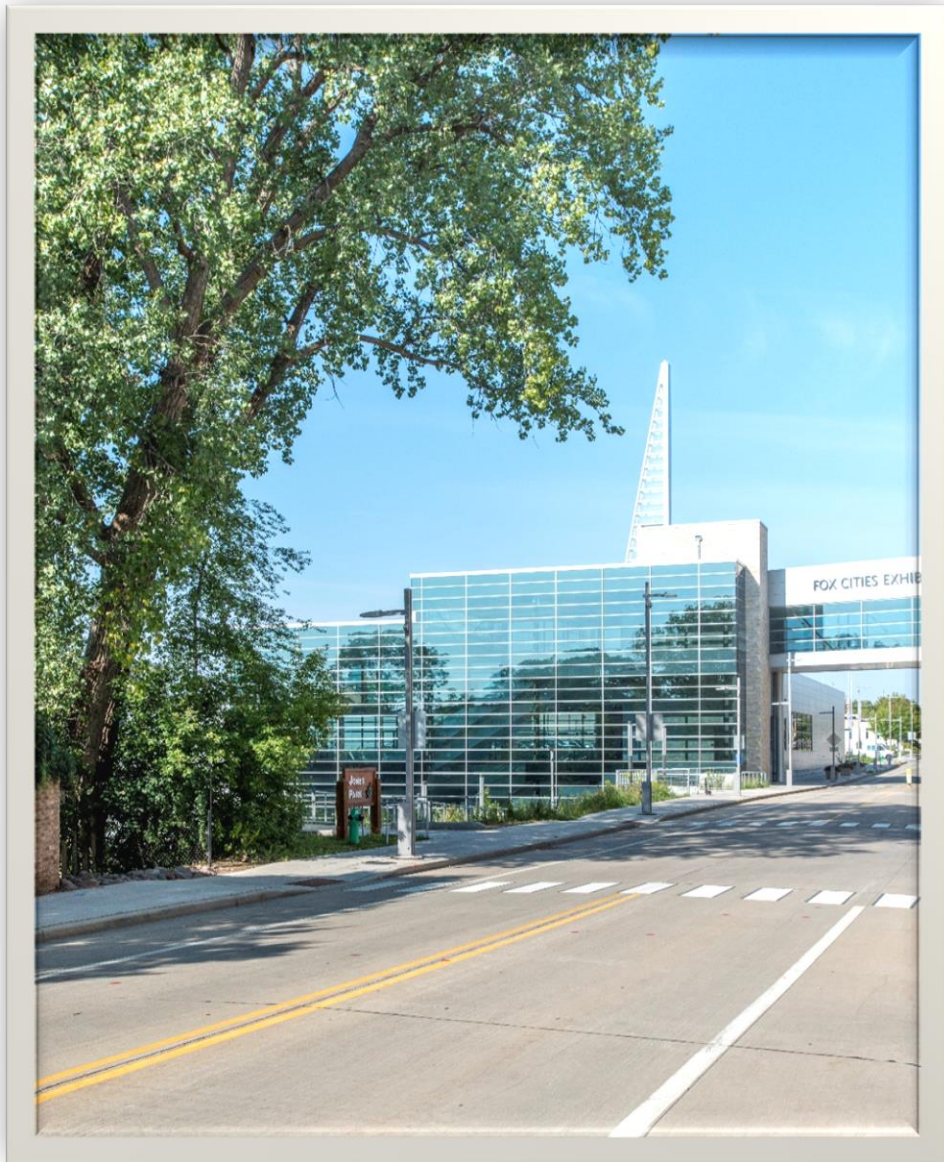


# FOX CITIES EXHIBITION CENTER



2024 Year End Report

## Fox Cities Exhibition Center 2024 Financial P & L

| <b>Fox Cities Exhibition Center</b>           |    |                  |               |                  |                 |               |                  |                     |               |
|---|----|------------------|---------------|------------------|-----------------|---------------|------------------|---------------------|---------------|
| <b>Statement of Operations</b>                |    |                  |               |                  |                 |               |                  |                     |               |
| <b>Twelve Months Ended December 31, 2024</b>  |    |                  |               |                  |                 |               |                  |                     |               |
| Reported as of January 14, 2025               |    |                  |               |                  |                 |               |                  |                     |               |
| Account #                                     | Ac | Actual           | YTD %/Per Rm  | Budget           | Budget Variance | %/Per Rm      | Prior Year       | Prior Year Variance | %/Per Rm      |
| <b>Departmental Revenue</b>                   |    |                  |               |                  |                 |               |                  |                     |               |
| Food  |    | 251,328          | 63.9%         | 255,475          | (4,147)         | 70.9%         | 200,552          | 50,776              | 57.2%         |
| Beverage                                      |    | 141,358          | 35.9%         | 105,000          | 36,358          | 29.1%         | 147,819          | (6,460)             | 42.2%         |
| Other Operating Sales                         |    | 562              | 0.1%          | 0                | 562             | 0.0%          | 2,000            | (1,438)             | 0.6%          |
| <b>Total Revenue</b>                          |    | <b>393,248</b>   | <b>100.0%</b> | <b>360,475</b>   | <b>32,773</b>   | <b>100.0%</b> | <b>350,371</b>   | <b>42,877</b>       | <b>100.0%</b> |
| <b>Departmental Costs &amp; Expenses</b>      |    |                  |               |                  |                 |               |                  |                     |               |
| Rooms   |    | 0                | 0.0%          | 0                | 0               | 0.0%          | 1,765            | 1,765               | 0.0%          |
| Food  |    | 16,472           | 6.6%          | 10,440           | (6,032)         | 4.1%          | 4,921            | (11,551)            | 2.5%          |
| Beverage                                      |    | 56,645           | 40.1%         | 23,100           | (33,545)        | 22.0%         | 56,937           | 293                 | 38.5%         |
| Other Operating Expenses                      |    | 25,989           | 4628.2%       | 0                | (25,989)        | 0.0%          | 6,419            | (19,570)            | 320.9%        |
| <b>Total Departmental Expenses</b>            |    | <b>99,106</b>    | <b>25.2%</b>  | <b>33,540</b>    | <b>(65,566)</b> | <b>9.3%</b>   | <b>70,042</b>    | <b>(29,064)</b>     | <b>20.0%</b>  |
| <b>Gross Contribution</b>                     |    | <b>294,142</b>   | <b>74.8%</b>  | <b>326,935</b>   | <b>(32,793)</b> | <b>90.7%</b>  | <b>280,329</b>   | <b>13,813</b>       | <b>80.0%</b>  |
| <b>General &amp; Unapplied Expenses</b>       |    |                  |               |                  |                 |               |                  |                     |               |
| General & Administration                      |    | 13,359           | 3.4%          | 8,848            | (4,511)         | 2.5%          | 14,563           | 1,204               | 4.2%          |
| Information and Telecom Systems               |    | 31,759           | 8.1%          | 19,044           | (12,715)        | 5.3%          | 14,701           | (17,058)            | 4.2%          |
| Advertising & Promotion                       |    | 65,151           | 16.6%         | 62,386           | (2,765)         | 17.3%         | 66,091           | 939                 | 18.9%         |
| Repairs & Maintenance                         |    | 161,662          | 41.1%         | 149,048          | (12,614)        | 41.3%         | 151,767          | (9,895)             | 43.3%         |
| Utilities                                     |    | 157,894          | 40.2%         | 164,956          | 7,062           | 45.8%         | 163,954          | 6,060               | 46.8%         |
| <b>Total General &amp; Unapplied Expenses</b> |    | <b>429,825</b>   | <b>109.3%</b> | <b>404,282</b>   | <b>(25,543)</b> | <b>112.2%</b> | <b>411,076</b>   | <b>(18,749)</b>     | <b>117.3%</b> |
| <b>House Profit</b>                           |    | <b>(135,683)</b> | <b>-34.5%</b> | <b>(77,347)</b>  | <b>(58,336)</b> | <b>-21.5%</b> | <b>(130,747)</b> | <b>(4,936)</b>      | <b>-37.3%</b> |
| <b>Other Operating Expenses</b>               |    |                  |               |                  |                 |               |                  |                     |               |
| Insurance                                     |    | 723              | 0.2%          | 4,140            | 3,417           | 1.1%          | 3,712            | 2,990               | 1.1%          |
| Property & Other Taxes                        |    | 25,000           | 6.4%          | 24,996           | (4)             | 6.9%          | 25,000           | 0                   | 7.1%          |
| <b>Total Other Operating Expenses</b>         |    | <b>25,723</b>    | <b>6.5%</b>   | <b>29,136</b>    | <b>3,413</b>    | <b>8.1%</b>   | <b>28,712</b>    | <b>2,990</b>        | <b>8.2%</b>   |
| <b>Net Operating Income</b>                   |    | <b>(161,406)</b> | <b>-41.0%</b> | <b>(106,483)</b> | <b>(54,923)</b> | <b>-29.5%</b> | <b>(159,459)</b> | <b>(1,946)</b>      | <b>-45.5%</b> |
|   |    |                  |               |                  |                 |               |                  |                     | 0             |
| Other Expenses                                |    | 1,256            | 0.3%          | 0                | (1,256)         | 0.0%          | 94               | (1,161)             | 0.0%          |
| <b>Net Profit</b>                             |    | <b>(162,661)</b> | <b>-41.4%</b> | <b>(106,483)</b> | <b>(56,178)</b> | <b>-29.5%</b> | <b>(159,554)</b> | <b>(3,108)</b>      | <b>-45.5%</b> |

### Current Year P&L Variance Analysis

#### Revenue Overview

Food (Rental fees) only off goal by \$4147

Food (Rental fees) \$50,776 over the previous year

Beverage sales budget goal was \$105,000 and we exceeded that by \$36,358 coming in at \$141,358.

Total revenue of \$393,248 exceeded budgeted goal of \$360,475 by \$32,773.

## Expense Overview

### Total labor and related expenses \$154,555

Labor was over budget by \$18,357 and over last year by \$11,744; the primary reason was additional maintenance hours. This covers all hourly labor associated with the exhibition center and one salary manager.

### Administrative & General Other Expense

Total in this category of \$10,438 compared to budget of \$8,848 and last year at \$11,596.

Items in this category include licenses & taxes, credit card commissions, bank charges and payroll processing. We saw savings in all areas except bank charges and payroll processing increased year over year.

### PILOT

Payment in lieu of taxes; same amount as previous years at \$25,000

### IT expenses \$31,759

\$4,938 telephone

\$2,185 internet

\$24,636 computer svc (website) new in 2024

### Utilities \$157,894

Electricity \$120,167 slightly under last year by \$2,533

Gas / Fuel \$26,616 slightly under last year by \$1,717

Water & Sewage \$8,354 slightly under last year by \$629

Waste Removal \$2,757 under last year by \$1,182

### Maintenance & Repair \$93,328

NAMI heating & cooling \$13,716.33

- New PM Contract in place for 2025 - \$3,900 per QTR went into effect Q4, remainder of spend in 2024 was repair work.

Otis Elevator \$55,345.08

- Maintenance agreement is \$52,585.08 annually, the remainder of spend was repair work.

Suburban (card reader repairs) \$1,845.08

Movable wall service \$3,735

Arrow Audio \$2,734

## YTD Overview

### Annual Overview

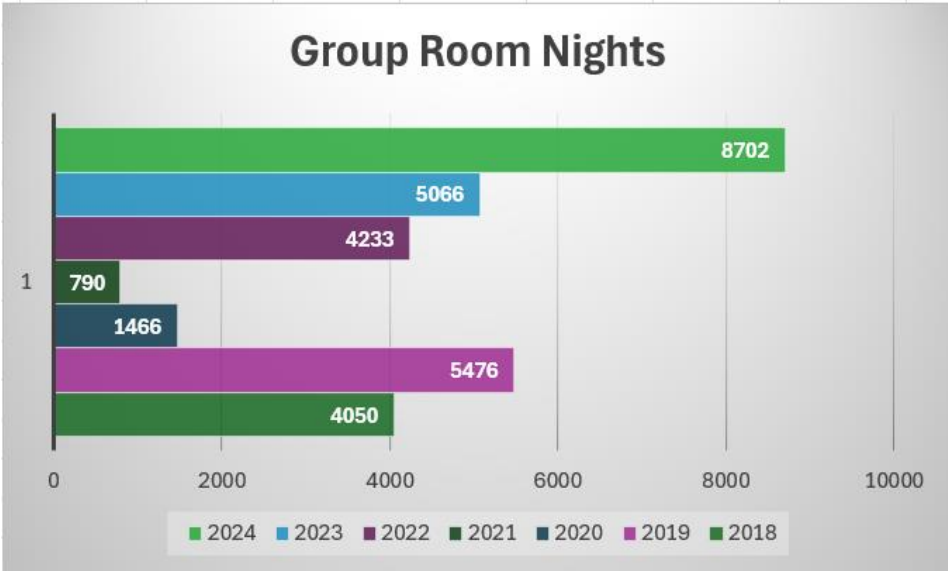
|                         | 2024   | 2023   | YOY Variance |
|-------------------------|--------|--------|--------------|
| Groups / Functions      | 51     | 42     | +9           |
| Attendance              | 56,272 | 53,620 | +2,652       |
| Room Night Contribution | 8,702  | 5,240  | +3,462       |

### 2025 On the Books / In Pipeline

|                         | 2025   |
|-------------------------|--------|
| Groups / Functions      | 29     |
| Attendance              | 32,118 |
| Room Night Contribution | 4,088  |

At the time of the facility opening, a goal of 4,000 room nights was established for 2018, 6,000 room nights in 2019 and 8,000 room nights in 2020. This is commonly referred to as the 'ramp up' period. After the pandemic, the ramp up period started over as business built back with the softening of travel restrictions and people beginning to meet in-person again. The graph below depicts the tracked room nights for the center.

*Success of the Fox Cities Exhibition Center was noted as contributing 8,000 overnight stays in the Fox Cities each year.*



\*Room night totals are those that are reserved at the Hilton Appleton Paper Valley. City-wide totals may be obtained from the Fox Cities Convention and Visitor’s Bureau.

Booking Windows

|                                     |                     |
|-------------------------------------|---------------------|
| >300 rooms per night x 2+ nights    | Unlimited           |
| 150-299 rooms per night x 2+ nights | Inside of 24 months |
| 75-150 rooms per night x 2+ nights  | Inside of 18 months |
| Less than 75 rooms per night        | Inside of 12 months |
| Events with no guest rooms          | Inside of 6 months  |

2024 Segmentation

- 23 events in corporate or association segments.
- 6 events in the sports segment.
- 18 events in the non-profit and/or space-only segment.

2025 Segmentation

- 10 events in corporate or association segments.
- 9 events in the sports segment.
- 10 events in the non-profit and/or space-only segment.

### Trade Organizations

Meeting Planners International – WI Chapter  
Wisconsin Society of Association Executives  
Wisconsin Business Travel Association

### Marketing Spend

Budget for 2025: \$58,375 (absorbed by hotel, shared ads)

- Cvent Diagramming Software \$8,900 annually
- Meeting Planners International Membership \$600 annually
- Global Business Travel Association Membership \$500 annually
- WI Society of Associational Executives Membership \$325 annually
- Midwest Meetings directory and two full-page ad placements \$6,000
- WI Meetings four full-page ad placements \$7,200
- Appleton Downtown Inc. Directory \$1,500 annually
- Cvent 2 Diamond Listing \$7,500 annually
- RFP Navigator \$2,750 annually
- GDS / Sabre advertising \$9,600 annually
- Elevate / OTA advertising \$7,500 annually
- Meta / Google Ads \$6,000 annually

### Trade shows

Small Market Meetings in Buffalo, NY Sep 16-19, 2025 \$2,500 plus travel  
Destination Midwest in Toledo, OH August 18-20, 2025 \$2,500 plus travel

### Webpage

Website \$2,020 per month, \$24,240 annually

### AD Example, both digital and print:



## YOUR EVENT, OUR EXPERTISE

The Hilton Appleton Paper Valley is a beautifully updated hotel in the heart of vibrant downtown Appleton. Enjoy three exceptional onsite restaurants: Harvest Kitchen & Pantry, Clubhouse Kitchen & Bar, and the renowned Vince Lombardi's Steakhouse. With 388 guest rooms and a direct connection to the Fox Cities Exhibition Center, we're at the center of it all.

### Meeting Spaces

The Hilton Appleton Paper Valley boasts 38,000 square feet of beautifully remodeled event space, ideal for conferences, meetings, and social gatherings. With 27 versatile and unique venues, we can accommodate events ranging from intimate groups of 5 to grand celebrations of up to 1,000 guests!

### Fox Cities Exhibition Center

Our event space is thoughtfully designed to host conventions, trade shows, banquets, meetings, and entertainment. Featuring over 38,000 square feet of flexible indoor space and a 17,000-square-foot outdoor plaza, it offers seamless access to the Hilton Appleton Paper Valley via a convenient skywalk.



TAKE A VIRTUAL TRIP:



333. West College Ave.  
Appleton, WI 54911  
[appletonpapervalley.hilton.com](http://appletonpapervalley.hilton.com)

## COMPETITIVE SET IN WISCONSIN- SWOT Analysis in marketing plan

The competitive set is a grouping of likewise facilities that the Fox Cities Exhibition Center competes with in the marketplace to book business. The following six facilities are what we consider our competition.

- Kalahari Resort and Waterpark-Wisconsin Dells
- KI Center-Green Bay
- LaCrosse Center-LaCrosse
- Monona Terrace-Madison
- Oshkosh Convention Center-Oshkosh
- Resch Expo – Green Bay
- Brookfield Conference Center – Brookfield