

February 2020 Gift Shops Report

Operating income from all Gift Shops was up 20% for the month of February and 10% for the year to date.

Operating expenses were down 12% with salaries down 13% and fringe down 23% for the month. Operating expenses are flat year to date.

Net income from all Gift Shops for February was up 12% with a gain of 80% year to date. The Main Gift Shop continues to be our strongest asset with sales up 16% for February and 11% year to date. The Main Gift Shop represents about 75% of all sales.

JHOC is a continuing concern with February sales down 8%. Clothes and candy are the most profitable categories at JHOC. Categories that went down like toys, food, and soda are problematic, as the product mix was not changed when we increased our focus on logo merchandise; they are just not selling. Gifts were down 27% for the month of February.

Bloomberg Arcade's sales remain stable with a 3% increase in February. JHOC and Bloomberg have similar sales totals, but JHOC's sales contribution is declining. Bloomberg has a smaller square footage and compared to JHOC, is a higher producer.

We met with the staff of the businesses to bring them up to date on our sales numbers and marketing goals as well as the 2019/2020 grants. Anthony DiGeorgio discussed the cross training of staff between businesses, to better serve our staffing requirements. We have also requested a meeting with the Clover (POS system) rep to see if we can simplify the reporting process with the goal of eliminating some unnecessary accounting steps.

**Respectfully submitted:
Duffy Weir, Chair
Corinne Gilarsky, Co-Chair**