

EXECUTIVE DIRECTOR REPORT

GROSSINGER MOTORS ARENA

1ST QUARTER FY 2017-2018

MAY 1 – JULY 31, 2017



This manager's letter is an integral part of these statements. Those reviewing and evaluating the financial results shown in these statements should consider and understand the following:

1. The unaudited net loss for the Grossinger Motors Arena for the 1st quarter of FY18 was \$258,023.15.
2. A total of 20,101 guests attended events at the Grossinger Motors Arena during the months of May, June and July.
3. The Bloomington Edge arena football team hosted two home games. Three high school and one college graduation was held in May. Garden Bros. Circus played two shows in May and the Jehovah's Witness Convention was held in June.
4. The estimated contribution to the local economy for the first quarter of 2016-2017 is approximately \$579,201 based on Bloomington-Normal Convention and Visitors Bureau and the Illinois Office of Tourism standard formulas to measure economic impact from tourism. These formulas measure the total effects of direct and/or indirect recirculation of income.

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	<u>May - Jul 17</u>	<u>Budget</u>
Ordinary Income/Expense Income		
4100 · Event-Related Income		
4110 · Building Rent	38,851.00	28,000.00
4130 · Box Office Revenue		
4131 · Facility Fees	10,521.50	16,000.00
4132 · Ticket Rebates	2,171.23	2,800.00
4133 · Box Office Fees	586.60	250.00
Total 4130 · Box Office Revenue	13,279.33	19,050.00
4140 · Reimbursed Wages		
4141 · Reimbursed FOH Staff Wages	3,253.30	
4142 · Reimbursed Box Office Wages	465.00	
4143 · Reimbursed Maintenance Wages	5,701.57	
4144 · Reimbursed Stagehand Wages	1,929.00	
4145 · Reimbursed Security Wages	210.00	
4140 · Reimbursed Wages - Other	0.00	8,700.00
Total 4140 · Reimbursed Wages	11,558.87	8,700.00
4150 · Reimbursed Event Expenses	3,785.00	2,000.00
4160 · Equipment Rental	1,036.00	
4170 · Net Merchandise	2,546.22	1,000.00
4180 · Parking Revenue	0.00	9,600.00
Total 4100 · Event-Related Income	71,056.42	68,350.00
4200 · Food & Beverage Income		
4210 · N/A Beverage Sales	10,772.92	7,200.00
4220 · Food Sales	22,604.90	12,400.00
4230 · Beer Sales	2,533.04	23,200.00
4240 · Wine Sales	159.93	2,500.00
4250 · Liquor Sales	416.86	4,500.00
4270 · Service Charges	1,142.66	
Total 4200 · Food & Beverage Income	37,630.31	49,800.00
4300 · Other Revenues		
4310 · Suite Revenue	53,571.25	75,000.00
4320 · Club Memberships	0.00	6,000.00
4330 · Interest	289.25	30.00
4340 · Miscellaneous	0.00	75.00
Total 4300 · Other Revenues	53,860.50	81,105.00
4400 · Commissioned Revenue		

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4420 · Naming Rights Revenue	14,583.33	50,001.00
4430 · Sponsorship Revenue	<u>23,645.44</u>	<u>75,000.00</u>
		125,001.0
Total 4400 · Commissioned Revenue	<u>38,228.77</u>	<u>0</u>
		324,256.0
Total Income	200,776.00	0
Cost of Goods Sold		
5000 · Cost of Goods Sold		
5010 · N/A Beverage COGS	4,452.57	2,016.00
5020 · Food COGS	10,312.30	4,464.00
5030 · Beer COGS	-519.49	4,872.00
5040 · Wine COGS	70.25	600.00
5050 · Liquor COGS	61.27	1,035.00
5000 · Cost of Goods Sold - Other	<u>0.00</u>	<u>0.00</u>
Total 5000 · Cost of Goods Sold	<u>14,376.90</u>	<u>12,987.00</u>
Total COGS	<u>14,376.90</u>	<u>12,987.00</u>
Gross Profit	186,399.10	311,269
Expense		
6000 · Payroll & Benefits		
6100 · Full-Time Staff	187,985.70	216,375.
6200 · Support Staff Labor		
6230 · Maintenance Support Staff	20,397.60	
6200 · Support Staff Labor - Other	<u>0.00</u>	<u>10,500.00</u>
Total 6200 · Support Staff Labor	20,397.60	10,500.00
6300 · Event Staff Labor		
6310 · FOH Event Staff	14,496.19	
6340 · Stagehands Event Staff	6,312.25	
6360 · Food & Beverage Event Staff	10,386.07	
6300 · Event Staff Labor - Other	<u>0.00</u>	<u>29,000.00</u>
Total 6300 · Event Staff Labor	31,194.51	29,000.00
6400 · Payroll Processing Fees	3,093.48	7,500.00
6500 · Work Comp Insurance	6,972.75	7,050.00
6600 · Taxes	20,325.68	36,081.00
6700 · Benefits	<u>18,257.72</u>	<u>32,454.00</u>
Total 6000 · Payroll & Benefits	288,227.44	338,960
7000 · General & Administrative		
7005 · Postage & Shipping	219.76	624.00
7010 · Office Supplies	119.39	1,500.00
7015 · Computer Software & Support	400.00	12,775.00

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7020 · Printing & Copiers	52.00	1,599.00
7030 · Office Equipment Rentals	240.00	
7035 · Dues & Subscriptions	1,432.10	1,300.00
7040 · Licenses & Permits	950.75	
7045 · Employee Recruitment & Reloc.	-1,035.00	
7050 · Employee Developmnt & Recognition	1,509.23	2,900.00
Total 7000 · General & Administrative	3,888.23	20,698.00
7100 · Occupancy		
7110 · Communications	4,247.40	6,863.00
7120 · Utilities		
7121 · Gas	5,867.59	8,647.00
7122 · Water	6,950.10	10,218.00
7123 · Electricity	50,922.05	69,080.00
Total 7120 · Utilities	63,739.74	87,945.00
7130 · Waste Removal	3,187.50	3,759.00
7140 · Repairs & Maintenance		
7141 · Repairs & Maintenance-HVAC	0.00	3,000.00
7142 · Repairs & Maintenance-Building	1,693.20	12,593.00
7143 · Repairs & Maintenance-Equipment	3,017.31	5,992.00
7144 · Repairs & Maintenance-Grounds	976.16	1,200.00
7140 · Repairs & Maintenance - Other	0.00	0.00
Total 7140 · Repairs & Maintenance	5,686.67	22,785.00
7150 · Security & Fire Alarm System	0.00	285.00
7160 · Insurance		
7162 · Liability/Property Insurance	8,142.01	10,365.00
Total 7160 · Insurance	8,142.01	10,365.00
7170 · Tools & Small Equipment	272.42	11,600.00
7175 · Vehicle Fuel Expense	135.65	890.00
7180 · Pest Control	660.00	690.00
Total 7100 · Occupancy	86,071.39	145,182
7200 · Travel Expenses		
7210 · Meals	320.60	400.00
7220 · Lodging	1,458.71	2,800.00
7230 · Transportation	2,673.98	3,000.00
7200 · Travel Expenses - Other	0.00	0.00
Total 7200 · Travel Expenses	4,453.29	6,200.00
7300 · Event Expenses		
7320 · Sound & Lighting	0.00	12,500.00

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7330 · Event Advertising	-765.00	7,500.00
7340 · Equipment Rental	667.20	0.00
7360 · Outside Expenses (Police, EMT)	1,487.68	
7370 · Promoter Discounts	0.00	20,000.00
7380 · Catering Expense	0.00	750.00
7390 · Miscellaneous Event Expense	0.00	1,500.00
Total 7300 · Event Expenses	1,389.88	42,250.00
7400 · Services & Operations		
7405 · Base Management Fee	28,500.00	29,355.00
7410 · Management Commissions	14,157.84	8,741.00
7415 · Sports Team Commissions	0.00	0.00
7425 · Laundry / Linen / Mats Cleaning	1,405.08	2,350.00
7430 · Cleaning Supplies & Paper Goods	3,730.72	2,700.00
7435 · Chemical & Paper Goods - FB	488.80	1,500.00
7436 · F&B Equipment & Smallwares	70.56	
7440 · Uniforms	1,912.14	1,100.00
7445 · Building Advertising & Mrkting	1,730.50	2,400.00
7450 · Contracted Services	2,441.70	1,550.00
7455 · Credit Card Fees	5,946.24	2,390.00
7460 · Banking Fees	4.95	555.00
7465 · Cash Short (Over)	3.49	
Total 7400 · Services & Operations	60,392.02	52,641.00
Total Expense	444,422.25	605,931
Net Ordinary Income	-258,023	-294,662
Net Income	-258,023	-294,662.0

MAY	Type	Date	Days	Attendance
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Heartland Community College	Non-Ticketed	5/19/17	1	500
Bloomington Edge Football	Ticketed	5/20/17	1	1,423
National AAU Cheerleading	Ticketed	5/21/17	1	1,175
Garden Bros. Circus	Ticketed	5/22/17	2 shows	1,811
Bloomington Edge Football	Ticketed	5/26/17	1	1,142
Unit 5 High School Graduations	Non-Ticketed	5/27/17	2 Schools	800
Bloomington High School Graduation	Non-Ticketed	5/28/17	1	400
JUNE	Type	Date	Days	Attendance
Taste of West Bloomington	Non-Ticketed	6/2/17	1	300
Jehovah's Witness	Non-Ticketed Convention	6/15 – 6/18 6/22 – 6/25	8	12,000
American Red Cross Blood Drive	Non-Ticketed	6/26/17	1	300
JULY	Type	Date	Days	Attendance
Tech Feast	Non-Ticketed	7/27/17	1	250
		Total:	20	20,101

1st Quarter Attendance Report

May 1, 2017 – July 31, 2017