

EXECUTIVE DIRECTOR REPORT
GROSSINGER MOTORS ARENA
2ND QUARTER FY 2017-2018
AUGUST 1 – OCTOBER 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 U.S. Cellular Coliseum for the 2nd quarter of FY 2016-2017 was \$300,701.09.
2. A total of 17,106 guests attended events at the Grossinger Motors Arena during the months of August, September and October.
3. August featured several un-ticketed community relations events. September kicked off the Illinois State University hockey season and a Hank Williams Jr. concert. The arena also hosted multiple un-ticketed community hockey leagues both for adult and youth leagues during September and October with the quarter wrapping up with four great shows by Paw Patrol The Great Pirate Adventure.
4. The estimated economic contribution to the local economy for the second quarter of 2017-2018 is approximately \$449,033 based on Bloomington-Normal Convention and Visitor's 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>Aug - Oct 17</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
4100 · Event-Related Income		
4110 · Building Rent	83,265.93	74,000.00
4120 · Co-Pro/Self-Promote Revenue	-3,157.26	
4130 · Box Office Revenue		
4131 · Facility Fees	19,252.00	50,400.00
4132 · Ticket Rebates	16,231.15	8,100.00
4133 · Box Office Fees	304.79	650.00
Total 4130 · Box Office Revenue	35,787.94	59,150.00
4140 · Reimbursed Wages		
4141 · Reimbursed FOH Staff Wages	4,129.11	
4142 · Reimbursed Box Office Wages	0.00	
4143 · Reimbursed Maintenance Wages	1,792.00	
4144 · Reimbursed Stagehand Wages	25,589.07	
4145 · Reimbursed Security Wages	1,312.50	
4140 · Reimbursed Wages - Other	0.00	22,500.00
Total 4140 · Reimbursed Wages	32,822.68	22,500.00
4150 · Reimbursed Event Expenses	33,895.46	5,500.00
4160 · Equipment Rental	1,000.00	
4170 · Net Merchandise	1,961.69	2,500.00
4180 · Parking Revenue	0.00	50,400.00
Total 4100 · Event-Related Income	185,576.44	214,050.00
4200 · Food & Beverage Income		
4210 · N/A Beverage Sales	7,992.34	25,600.00
4220 · Food Sales	18,487.98	43,200.00
4230 · Beer Sales	12,036.03	107,000.00
4240 · Wine Sales	137.20	10,500.00
4250 · Liquor Sales	4,948.02	21,000.00
4270 · Service Charges	360.24	
Total 4200 · Food & Beverage Income	43,961.81	207,300.00
4300 · Other Revenues		
4310 · Suite Revenue	50,013.93	75,000.00
4320 · Club Memberships	250.00	6,000.00
4330 · Interest	242.80	30.00
4340 · Miscellaneous	0.00	75.00

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4350 · ATM Revenue	24.75	
Total 4300 · Other Revenues	50,531.48	81,105.00
4400 · Commissioned Revenue		
4420 · Naming Rights Revenue	43,749.99	50,001.00
4430 · Sponsorship Revenue	40,628.92	85,000.00
Total 4400 · Commissioned Revenue	84,378.91	135,001.00
Total Income	364,448.64	637,456.00
Cost of Goods Sold		
5000 · Cost of Goods Sold		
5010 · N/A Beverage COGS	2,990.05	7,168.00
5020 · Food COGS	6,175.24	15,552.00
5030 · Beer COGS	1,928.14	22,470.00
5040 · Wine COGS	50.94	2,520.00
5050 · Liquor COGS	790.67	4,830.00
5000 · Cost of Goods Sold - Other	0.00	0.00
Total 5000 · Cost of Goods Sold	11,935.04	52,540.00
Total COGS	11,935.04	52,540.00
Gross Profit	352,513.60	584,916.00
Expense		
6000 · Payroll & Benefits		
6100 · Full-Time Staff	174,603.20	216,375.00
6200 · Support Staff Labor		
6230 · Maintenance Support Staff	35,041.40	
6200 · Support Staff Labor - Other	0.00	21,000.00
Total 6200 · Support Staff Labor	35,041.40	21,000.00
6300 · Event Staff Labor		
6310 · FOH Event Staff	21,305.11	
6340 · Stagehands Event Staff	23,053.37	
6360 · Food & Beverage Event Staff	15,329.87	
6300 · Event Staff Labor - Other	0.00	38,000.00
Total 6300 · Event Staff Labor	59,688.35	38,000.00
6400 · Payroll Processing Fees	4,854.84	7,500.00
6500 · Work Comp Insurance	5,628.60	7,050.00
6600 · Taxes	24,798.68	36,081.00
6700 · Benefits	20,927.62	32,457.00
Total 6000 · Payroll & Benefits	325,542.69	358,463.00
7000 · General & Administrative		
7005 · Postage & Shipping	23.04	626.00
7010 · Office Supplies	231.79	2,100.00

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7015 · Computer Software & Support	600.00	13,575.00
7020 · Printing & Copiers	167.00	1,599.00
7025 · Office Equipment Purchases	219.00	
7030 · Office Equipment Rentals	294.48	
7035 · Dues & Subscriptions	1,703.73	4,600.00
7040 · Licenses & Permits	900.75	
7045 · Employee Recruitment & Reloc.	355.52	
7050 · Employee Develpmnt & Recognition	<u>1,130.58</u>	<u>5,400.00</u>
Total 7000 · General & Administrative	5,625.89	27,900.00
7100 · Occupancy		
7110 · Communications	5,840.87	9,963.00
7120 · Utilities		
7121 · Gas	11,444.33	12,954.00
7122 · Water	8,673.41	10,205.00
7123 · Electricity	<u>74,255.54</u>	<u>77,555.00</u>
Total 7120 · Utilities	94,373.28	100,714.00
7130 · Waste Removal	3,187.50	3,834.00
7140 · Repairs & Maintenance		
7141 · Repairs & Maintenance-HVAC	0.00	3,000.00
7142 · Repairs & Maintenance-Building	15,462.47	21,802.00
7143 · Repairs & Maintenance-Equipment	11,444.06	15,853.00
7144 · Repairs & Maintenance-Grounds	0.00	1,200.00
7140 · Repairs & Maintenance - Other	<u>0.00</u>	<u>0.00</u>
Total 7140 · Repairs & Maintenance	26,906.53	41,855.00
7150 · Security & Fire Alarm System	0.00	1,675.00
7160 · Insurance		
7162 · Liability/Property Insurance	<u>4,583.28</u>	<u>10,368.00</u>
Total 7160 · Insurance	4,583.28	10,368.00
7170 · Tools & Small Equipment	7,868.09	22,100.00
7175 · Vehicle Fuel Expense	321.67	1,214.00
7180 · Pest Control	<u>1,141.50</u>	<u>690.00</u>
Total 7100 · Occupancy	144,222.72	192,413.00
7200 · Travel Expenses		
7210 · Meals	299.88	800.00
7220 · Lodging	3,055.40	2,400.00
7230 · Transportation	1,779.81	2,000.00
7200 · Travel Expenses - Other	<u>0.00</u>	<u>0.00</u>
Total 7200 · Travel Expenses	5,135.09	5,200.00
7300 · Event Expenses		
7310 · Talent Expense	103,750.00	

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7320 · Sound & Lighting	10,000.00	27,500.00
7330 · Event Advertising	11,900.61	18,000.00
7340 · Equipment Rental	0.00	0.00
7360 · Outside Expenses (Police, EMT)	2,264.04	
7370 · Promoter Discounts	0.00	50,000.00
7380 · Catering Expense	0.00	1,650.00
7385 · F&B 3rd Party Stand Labor	200.10	
7390 · Miscellaneous Event Expense	<u>0.00</u>	<u>3,000.00</u>
Total 7300 · Event Expenses	128,114.75	100,150.00
7400 · Services & Operations		
7405 · Base Management Fee	28,690.00	29,355.00
7410 · Management Commissions	1,658.69	17,115.00
7415 · Sports Team Commissions	0.00	0.00
7425 · Laundry / Linen / Mats Cleaning	1,291.14	2,850.00
7430 · Cleaning Supplies & Paper Goods	1,444.39	10,150.00
7435 · Chemical & Paper Goods - FB	1,144.92	1,500.00
7436 · F&B Equipment & Smallwares	414.65	
7440 · Uniforms	5,516.29	3,600.00
7445 · Building Advertising & Mrkting	1,349.54	6,850.00
7450 · Contracted Services	1,491.60	3,050.00
7455 · Credit Card Fees	1,690.16	2,846.00
7460 · Banking Fees	28.15	3,060.00
7465 · Cash Short (Over)	<u>-145.98</u>	
Total 7400 · Services & Operations	<u>44,573.55</u>	<u>80,376.00</u>
Total Expense	<u>653,214.69</u>	<u>764,502.00</u>
Net Ordinary Income	<u>-300,701.09</u>	<u>-179,586</u>
Net Income	<u><u>-300,701.09</u></u>	<u><u>-179,586</u></u>

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2nd Quarter Attendance Report
August, 2017 – October, 2017

AUGUST	Type	Date	Days	Attendance
Back to School Alliance Backpack	Non-Ticketed Civic Event	8/8	1	3,000
Starcrest/Hermes Business Meeting	Non-Ticketed Civic Event	8/3-4	2	100
Summer's Last Hurrah Skating	Non-Ticketed Community Event	8/13	1	1,000
Used Equipment Sale	Non-Ticketed Community Event	8/26-27	2	250
Job Fair	Non-Ticketed Arena Event	8/30-31	2	500
SEPTEMBER	Type	Date	Days	Attendance
ISU Hockey	Ticketed	9/8	1	203
ISU Hockey	Ticketed	9/9	1	91
ISU Hockey	Ticketed	9/15	1	96
ISU Hockey	Ticketed	9/16	1	114
Hank Williams, Jr.	Ticketed	9/28	1	1,485
ISU Hockey	Ticketed	9/29	1	194
ISU Hockey	Ticketed	9/30	1	129
Pepsi Ice Center Rentals	Non-Ticketed	9/1-9/30	50 events/19 days	2,500
OCTOBER	Type	Date	Days	Attendance
ISU Hockey	Ticketed	10/6	1	91
ISU Hockey	Ticketed	10/7	1	60
ISU Hockey	Ticketed	10/14	1	176
Paw Patrol The Great Pirate Adv	Ticketed	10/21-22	2 days/4 shows	4,217
Pepsi Ice Center Rentals	Non-Ticketed	10/1 – 10/31	58 events/17 days	2,900
		Total:	56	17,106