

EXECUTIVE DIRECTOR REPORT

GROSSINGER MOTORS ARENA

4TH QUARTER FY 2018-2019

FEBRUARY 1, 2019 – APRIL 30, 2019



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 revenue for the Grossinger Motors Arena for the 4th quarter of FY19 was \$24,154.24, under budget for this quarter by \$58,739.76.
2. A total of 48,454 guests attended events at the Grossinger Motors Arena during the months of February, March and April, including the concert crowd for Old Dominion, which was rescheduled from January.
3. This quarter featured hockey every week between the Central Illinois Flying Aces and the Illinois State Hockey Club plus our youth and adult hockey leagues and figure skating club games and practices. With the Stars on Ice show scheduled for early May, ice rentals continued through the end of April. The Arena hosted the Illinois High School Association Cheerleading Finals and Dual Team Wrestling Finals in February. We brought a brand new Monster Truck show – Hot Wheels Monster Trucks to the arena in February, young country star Kane Brown played to a sold-out house, we had our second annual Beer and Bacon Festival in March, the annual Guns 'n Hoses Hockey game to benefit the Special Olympics, Central Illinois Girls Hockey Association tournament, the rescheduled Old Dominion concert and the Central Illinois Figure Skating Club's Spring show.
4. The estimated contribution to the local economy for the fourth quarter of FY2019 is approximately \$4,087,095 based on Bloomington-Normal Convention and Visitors Bureau and the Illinois Office of Tourism formulas used to calculate economic impact from tourism. These formulas measure the total effects of direct and/or indirect recirculation of income.

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	<u>Feb - Apr 19</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
4100 · Event-Related Income		
4110 · Building Rent	146,658.64	196,400.00
4120 · Co-Pro/Self-Promote Revenue	14,150.80	0.00
4130 · Box Office Revenue		
4131 · Facility Fees	53,302.00	80,400.00
4132 · Ticket Rebates	54,059.18	48,900.00
4133 · Box Office Fees	<u>3,929.96</u>	<u>5,375.00</u>
Total 4130 · Box Office Revenue	111,291.14	134,675.00
4140 · Reimbursed Wages		
4141 · Reimbursed FOH Staff Wages	36,873.35	21,400.00
4142 · Reimbursed Box Office Wages	2,909.51	2,900.00
4143 · Reimbursed Maintenance Wages	23,734.38	10,000.00
4144 · Reimbursed Stagehand Wages	56,339.38	40,600.00
4145 · Reimbursed Security Wages	18,825.90	5,500.00
4140 · Reimbursed Wages - Other	<u>0.00</u>	<u>0.00</u>
Total 4140 · Reimbursed Wages	138,682.52	80,400.00
4150 · Reimbursed Event Expenses	62,591.66	57,500.00
4160 · Equipment Rental	597.00	1,000.00
4170 · Net Merchandise	27,142.72	13,500.00
4180 · Parking Revenue	<u>0.00</u>	<u>0.00</u>
Total 4100 · Event-Related Income	501,114.48	483,475.00
4200 · Food & Beverage Income		
4210 · N/A Beverage Sales	73,162.00	85,450.00
4220 · Food Sales	142,160.58	158,600.00
4230 · Beer Sales	73,557.68	172,700.00
4240 · Wine Sales	2,907.86	3,850.00
4250 · Liquor Sales	34,718.84	58,800.00
4270 · Service Charges	3,797.31	400.00
4280 · Third Party F&B Commissions	<u>-9,069.36</u>	<u>-3,180.00</u>
Total 4200 · Food & Beverage Income	321,234.91	476,620.00
4300 · Other Revenues		
4310 · Suite Revenue	52,764.97	58,500.00
4320 · Club Memberships	0.00	1,800.00

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4330 · Interest	404.88	225.00
4340 · Miscellaneous	0.00	0.00
4350 · ATM Revenue	<u>720.50</u>	<u>0.00</u>
Total 4300 · Other Revenues	53,890.35	60,525.00
4400 · Commissioned Revenue		
4410 · Advertising	0.00	0.00
4420 · Naming Rights Revenue	43,750.00	43,749.00
4430 · Sponsorship Revenue	<u>72,845.00</u>	<u>42,000.00</u>
Total 4400 · Commissioned Revenue	<u>116,595.00</u>	<u>85,749.00</u>
Total Income	992,834.74	1,106,369.00
Cost of Goods Sold		
5000 · Cost of Goods Sold		
5010 · N/A Beverage COGS	14,075.79	20,079.00
5020 · Food COGS	40,340.32	51,678.00
5030 · Beer COGS	23,178.34	41,448.00
5040 · Wine COGS	643.09	1,155.00
5050 · Liquor COGS	<u>6,119.53</u>	<u>11,760.00</u>
Total 5000 · Cost of Goods Sold	<u>84,357.07</u>	<u>126,120.00</u>
Total COGS	<u>84,357.07</u>	<u>126,120.00</u>
Gross Profit	908,477.67	980,249.00
Expense		
6000 · Payroll & Benefits		
6100 · Full-Time Staff	220,734.65	245,828.00
6200 · Support Staff Labor		
6230 · Maintenance Support Staff	64,086.80	30,000.00
6200 · Support Staff Labor - Other	<u>0.00</u>	<u>0.00</u>
Total 6200 · Support Staff Labor	64,086.80	30,000.00
6300 · Event Staff Labor		
6310 · FOH Event Staff	60,173.81	54,750.00
6320 · Box Office Event Staff	0.00	0.00
6340 · Stagehands Event Staff	44,271.98	55,000.00
6360 · Food & Beverage Event Staff	29,690.40	44,000.00
6300 · Event Staff Labor - Other	<u>0.00</u>	<u>0.00</u>
Total 6300 · Event Staff Labor	134,136.19	153,750.00
6400 · Payroll Processing Fees	7,421.84	6,000.00
6500 · Work Comp Insurance	8,748.51	12,000.00
6600 · Taxes	47,455.53	49,404.00

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6700 · Benefits	22,757.45	34,416.00
Total 6000 · Payroll & Benefits	505,340.97	531,398.00
7000 · General & Administrative		
7005 · Postage & Shipping	132.37	165.00
7010 · Office Supplies	768.96	375.00
7015 · Computer Software & Support	600.00	750.00
7020 · Printing & Copiers	286.31	275.00
7025 · Office Equipment Purchases	0.00	150.00
7030 · Office Equipment Rentals	321.72	330.00
7035 · Dues & Subscriptions	2,095.79	1,455.00
7040 · Licenses & Permits	1,094.23	1,056.00
7045 · Employee Recruitment & Reloc.	0.00	180.00
7050 · Employee Developmnt & Recognition	1,737.11	300.00
Total 7000 · General & Administrative	7,036.49	5,036.00
7100 · Occupancy		
7110 · Communications	5,601.42	6,300.00
7120 · Utilities		
7121 · Gas	20,970.26	16,677.00
7122 · Water	6,989.89	8,359.00
7123 · Electricity	39,493.57	64,768.00
7120 · Utilities - Other	0.00	0.00
Total 7120 · Utilities	67,453.72	89,804.00
7130 · Waste Removal	3,187.50	3,300.00
7140 · Repairs & Maintenance		
7141 · Repairs & Maintenance-HVAC	0.00	75.00
7142 · Repairs & Maintenance-Building	5,025.85	5,425.00
7143 · Repairs & Maintenance-Equipment	11,884.20	9,100.00
7144 · Repairs & Maintenance-Grounds	683.23	0.00
Total 7140 · Repairs & Maintenance	17,593.28	14,600.00
7150 · Security & Fire Alarm System	0.00	1,000.00
7160 · Insurance		
7162 · Liability/Property Insurance	3,025.89	4,593.00
Total 7160 · Insurance	3,025.89	4,593.00
7170 · Tools & Small Equipment	12,198.83	4,100.00
7175 · Vehicle Fuel Expense	539.43	525.00
7180 · Pest Control	1,071.00	1,650.00
Total 7100 · Occupancy	110,671.07	125,872.00

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7200 · Travel Expenses		
7210 · Meals	133.36	400.00
7220 · Lodging	1,420.86	300.00
7230 · Transportation	2,545.53	500.00
7200 · Travel Expenses - Other	0.00	
Total 7200 · Travel Expenses	4,099.75	1,200.00
7300 · Event Expenses		
7310 · Talent Expense	0.00	0.00
7320 · Sound & Lighting	0.00	20,000.00
7330 · Event Advertising	19,379.14	34,000.00
7340 · Equipment Rental	750.10	2,000.00
7350 · Production Supplies	0.00	0.00
7360 · Outside Expenses (Police, EMT)	35,969.53	15,000.00
7370 · Promoter Discounts	71,123.54	80,000.00
7380 · Catering Expense	0.00	0.00
7385 · F&B 3rd Party Stand Labor	12,238.02	0.00
7390 · Miscellaneous Event Expense	0.00	2,500.00
Total 7300 · Event Expenses	139,460.33	153,500.00
7400 · Services & Operations		
7405 · Base Management Fee	29,272.65	29,355.00
7410 · Management Commissions	35,120.82	28,119.00
7420 · Contract Fulfillment	20,808.00	
7425 · Laundry / Linen / Mats Cleaning	1,658.24	1,650.00
7430 · Cleaning Supplies & Paper Goods	3,131.56	2,250.00
7435 · Chemical & Paper Goods - FB	7,127.13	5,550.00
7436 · F&B Equipment & Smallwares	18.90	300.00
7440 · Uniforms	4,281.12	3,525.00
7445 · Building Advertising & Mrkting	3,442.94	750.00
7450 · Contracted Services	3,029.20	2,700.00
7455 · Credit Card Fees	9,547.35	6,000.00
7460 · Banking Fees	340.87	150.00
7465 · Cash Short (Over)	-63.96	
Total 7400 · Services & Operations	117,714.82	80,349.00
Total Expense	884,323.43	897,355.00
Net Ordinary Income	24,154.24	82,894.00
Other Income/Expense		
Other Income		

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8000 - City Subsidy	<u>0.00</u>	<u>0.00</u>
Total Other Income	0.00	0.00
Other Expense		
8500 - Asset Depreciation	<u>3,974.40</u>	<u>3,150.00</u>
Total Other Expense	<u>3,974.40</u>	<u>3,150.00</u>
Net Other Income	<u>-3,974.40</u>	<u>-3,150.00</u>
Net Income	<u>20,179.84</u>	<u>79,744.00</u>

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4th Quarter Attendance Report

FEBRUARY	Type	Date	Days	Attendance
IHSA State Cheerleading Finals	Ticketed	2/1-2/19	2	11,840
Hot Wheels Monster Trucks	Ticketed	2/8-10/19	3	8,544
Flying Aces Hockey	Ticketed	2/15/19	1	538
Flying Aces Hockey	Ticketed	2/16/19	1	922
Farmer's Market	Non-Ticketed	2/16/19	1	343
ISU Hockey	Ticketed	2/16/19	1	439
ISU Hockey	Ticketed	2/17/19	1	137
Flying Aces Hockey	Ticketed	2/21/19	1	723
IHSA Dual Team Wrestling	Ticketed	2/23/19	1	2,408
Flying Aces Hockey	Ticketed	2/24/19	1	411
Flying Aces Hockey	Ticketed	2/27/19	1	258
Kane Brown	Ticketed	2/28/19	1	6,161
ISU Hockey Practices	Non-Ticketed	2/1-28/19	2	60
Flying Aces Practices	Non-Ticketed	2/1-2/28/19	7	210
Ice Center Rentals	Non-Ticketed Community	2/1-2/28/19	17	340
			Total:	33,334
MARCH	Type	Date	Days	Attendance
CI Flying Aces Hockey	Ticketed	3/1/19	1	661

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Bloomington Bacon & Beer Fest	Ticketed	3/2/19	1	1,166
BYH Mite Jamboree	Non-Ticketed Youth Event	3/3-4/19	2	200
CIGHA Meltdown Tournament	Non-Ticketed Youth Even	3/8-10/19	3	385
CI Flying Aces Hockey	Ticketed	3/9/19	1	658
Guns 'n Hoses Hockey	Ticketed	3/15/19	1	1,035
Farmer's Market	Non-Ticketed Community	3/16/19	1	357
Flying Aces Hockey	Ticketed	3/16/19	1	571
Flying Aces Hockey	Ticketed	3/17/19	1	459
Flying Aces Hockey	Ticketed	3/30/19	1	700
ISU Hockey Practices	Non-Ticketed	3/1-31/19	3	90
Flying Aces Hockey Practices	Non-Ticketed	3/1-31/19	15	450
Ice Center Rentals	Non-Ticketed Community	3/1-31/19	12	600
			Total:	7,332
APRIL	Type	Date	Days	Attendance
ISU Prospect Camp	Non-Ticketed	4/6/19	1	30
Flying Aces Hockey	Ticketed	4/13/19	1	1,038
Old Dominion	Ticketed	4/14/19	1	3,838
Farmer's Market	Non-Ticketed	4/20/19	1	470
City Wellness Fair	Non-Ticketed Community	4/25/19	1	300

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NCHS Graduation Rehearsal	Non-Ticketed Community	4/26/19	1	475
CIFSC Spring Show	Ticketed	4/27/19	1	417
ISU Hockey Practices	Non-Ticketed	4/1-30/19	3	90
Flying Aces Practices	Non-Ticketed	4/1-30/19	6	180
Ice Center Rentals	Non-Ticketed	4/1-30/19	19	950
			Total:	7,788
			Quarter Total:	48,454