

# EXECUTIVE DIRECTOR REPORT

## GROSSINGER MOTORS ARENA

### 1ST QUARTER FY 2019-2020

MAY 1, 2019 – JULY 31, 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 loss for the Grossinger Motors Arena for the 1st quarter of FY20 was \$222,398.89, better than budget expectations for this quarter by \$82,451.11.
2. A total of 38,888 guests attended events at the Grossinger Motors Arena during the months of May, June and July, including two shows, as well as the Jehovah's Witness Convention and four graduation ceremonies.
3. This quarter featured "Stars on Ice," Olympic figure skaters performing at the Arena on May 4<sup>th</sup> and the 90's R & B artists Bobby Brown with Bell, Biv, Devoe concert "RBRM" on May 14<sup>th</sup>. Heartland Community College, Normal and Normal West High Schools and Bloomington High School all had their ceremonies at the Arena in late May. In June, we hosted the annual Jehovah's Witness Convention weekends that draw more than 27,000 people to our community for the three-day weekends – one weekend in English and the second in Spanish. We kept the ice in through mid-May due to the Stars on Ice show, so we did have 12 ice rentals during the month.
4. The estimated contribution to the local economy for the first quarter of FY2020 is approximately \$3,134,664 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>May - Jul 19</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
4100 - Event-Related Income		
4110 - Building Rent	28,048.79	23,000.00
4120 - Co-Pro/Self-Promote Revenue	-40,483.17	-48,000.00
4130 - Box Office Revenue		
4131 - Facility Fees	7,948.00	7,700.00
4132 - Ticket Rebates	11,356.26	6,600.00
4133 - Box Office Fees	373.45	350.00
Total 4130 - Box Office Revenue	19,677.71	14,650.00
4140 - Reimbursed Wages		
4141 - Reimbursed FOH Staff Wages	4,452.09	2,000.00
4142 - Reimbursed Box Office Wages	117.00	0.00
4143 - Reimbursed Maintenance Wages	7,005.59	6,200.00
4144 - Reimbursed Stagehand Wages	9,641.75	10,000.00
4145 - Reimbursed Security Wages	3,381.00	3,300.00
4140 - Reimbursed Wages - Other	0.00	0.00
Total 4140 - Reimbursed Wages	24,597.43	21,500.00
4150 - Reimbursed Event Expenses	20,806.18	1,000.00
4160 - Equipment Rental	494.00	0.00
4170 - Net Merchandise	1,841.01	1,500.00
4180 - Parking Revenue	814.00	400.00
Total 4100 - Event-Related Income	55,795.95	14,050.00
4200 - Food & Beverage Income		
4210 - N/A Beverage Sales	6,089.84	2,400.00
4220 - Food Sales	9,328.70	4,150.00
4230 - Beer Sales	2,627.59	2,375.00
4240 - Wine Sales	426.14	425.00
4250 - Liquor Sales	5,427.66	5,125.00
4270 - Service Charges	767.51	0.00
4280 - Third Party F&B Commissions	0.00	0.00
Total 4200 - Food & Beverage Income	24,667.44	14,475.00
4300 - Other Revenues		

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4310 · Suite Revenue	35,458.09	24,750.00
4320 · Club Memberships	0.00	750.00
4330 · Interest	303.39	225.00
4340 · Miscellaneous	0.00	0.00
4350 · ATM Revenue	<u>104.50</u>	<u>345.00</u>
Total 4300 · Other Revenues	35,865.98	26,070.00
4400 · Commissioned Revenue		
4410 · Advertising	0.00	5,250.00
4420 · Naming Rights Revenue	43,749.00	43,750.00
4430 · Sponsorship Revenue	<u>63,490.00</u>	<u>33,000.00</u>
Total 4400 · Commissioned Revenue	<u>107,239.00</u>	<u>82,000.00</u>
Total Income	223,568.37	136,595.00
Cost of Goods Sold		
5000 · Cost of Goods Sold		
5010 · N/A Beverage COGS	1,998.53	624.00
5020 · Food COGS	3,383.72	1,327.00
5030 · Beer COGS	1,111.48	618.00
5040 · Wine COGS	45.87	111.00
5050 · Liquor COGS	<u>495.60</u>	<u>1,333.00</u>
Total 5000 · Cost of Goods Sold	<u>7,035.20</u>	<u>4,013.00</u>
Total COGS	<u>7,035.20</u>	<u>4,013.00</u>
Gross Profit	216,533.17	132,582.00
Expense		
6000 · Payroll & Benefits		
6100 · Full-Time Staff	141,355.89	160,721.00
6200 · Support Staff Labor		
6230 · Maintenance Support Staff	29,415.77	30,000.00
6200 · Support Staff Labor - Other	<u>0.00</u>	<u>0.00</u>
Total 6200 · Support Staff Labor	29,415.77	30,000.00
6300 · Event Staff Labor		
6310 · FOH Event Staff	14,976.80	10,900.00
6320 · Box Office Event Staff	0.00	0.00
6340 · Stagehands Event Staff	15,670.02	24,250.00
6360 · Food & Beverage Event Staff	<u>6,123.14</u>	<u>10,000.00</u>
Total 6300 · Event Staff Labor	36,769.96	45,150.00
6400 · Payroll Processing Fees	3,358.47	4,953.00
6500 · Work Comp Insurance	3,570.80	4,717.00

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6600 · Taxes	16,396.66	27,126.00
6700 · Benefits	<u>20,370.85</u>	<u>20,894.00</u>
<b>Total 6000 · Payroll &amp; Benefits</b>	<b>251,238.40</b>	<b>293,561.00</b>
<b>7000 · General &amp; Administrative</b>		
7005 · Postage & Shipping	184.33	150.00
7010 · Office Supplies	339.76	300.00
7015 · Computer Software & Support	600.00	750.00
7020 · Printing & Copiers	91.09	250.00
7025 · Office Equipment Purchases	0.00	0.00
7030 · Office Equipment Rentals	321.72	324.00
7035 · Dues & Subscriptions	1,824.15	3,287.00
7040 · Licenses & Permits	994.23	1,043.00
7045 · Employee Recruitment & Reloc.	250.00	180.00
7050 · Employee Developmnt & Recognition	<u>1,191.97</u>	<u>3,100.00</u>
<b>Total 7000 · General &amp; Administrative</b>	<b>5,797.25</b>	<b>9,384.00</b>
<b>7100 · Occupancy</b>		
7110 · Communications	4,957.72	5,685.00
<b>7120 · Utilities</b>		
7121 · Gas	6,792.70	6,159.00
7122 · Water	8,921.94	7,401.00
7123 · Electricity	50,803.16	48,281.00
7120 · Utilities - Other	<u>0.00</u>	<u>0.00</u>
<b>Total 7120 · Utilities</b>	<b>66,517.80</b>	<b>61,841.00</b>
7130 · Waste Removal	3,187.50	3,300.00
<b>7140 · Repairs &amp; Maintenance</b>		
7141 · Repairs & Maintenance-HVAC	0.00	0.00
7142 · Repairs & Maintenance-Building	3,950.80	1,800.00
7143 · Repairs & Maintenance-Equipment	3,314.96	3,250.00
7144 · Repairs & Maintenance-Grounds	<u>99.39</u>	<u>300.00</u>
<b>Total 7140 · Repairs &amp; Maintenance</b>	<b>7,365.15</b>	<b>5,350.00</b>
7150 · Security & Fire Alarm System	0.00	0.00
<b>7160 · Insurance</b>		
7162 · Liability/Property Insurance	<u>3,749.26</u>	<u>4,572.00</u>
<b>Total 7160 · Insurance</b>	<b>3,749.26</b>	<b>4,572.00</b>
7170 · Tools & Small Equipment	266.44	1,350.00
7175 · Vehicle Fuel Expense	129.47	150.00
7180 · Pest Control	<u>1,078.16</u>	<u>1,125.00</u>

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Total 7100 · Occupancy	87,251.50	83,373.00
7200 · Travel Expenses		
7210 · Meals	210.12	500.00
7220 · Lodging	1,155.12	3,100.00
7230 · Transportation	414.70	2,500.00
Total 7200 · Travel Expenses	1,779.94	6,100.00
7300 · Event Expenses		
7310 · Talent Expense	25,000.00	0.00
7320 · Sound & Lighting	9,401.38	7,500.00
7330 · Event Advertising	27,284.41	12,000.00
7340 · Equipment Rental	0.00	500.00
7350 · Production Supplies	0.00	0.00
7360 · Outside Expenses (Police, EMT)	1,649.30	1,000.00
7370 · Promoter Discounts	7,992.60	1,100.00
7380 · Catering Expense	0.00	0.00
7385 · F&B 3rd Party Stand Labor	0.00	0.00
7390 · Miscellaneous Event Expense	0.00	500.00
Total 7300 · Event Expenses	71,327.69	22,600.00
7400 · Services & Operations		
7405 · Base Management Fee	29,565.38	29,566.00
7410 · Management Commissions	4,336.69	4,823.00
7425 · Laundry / Linen / Mats Cleaning	857.01	1,200.00
7430 · Cleaning Supplies & Paper Goods	3,915.55	4,250.00
7435 · Chemical & Paper Goods - FB	606.30	3,525.00
7436 · F&B Equipment & Smallwares	0.00	300.00
7440 · Uniforms	8,240.50	450.00
7445 · Building Advertising & Mrketing	3,305.69	2,800.00
7450 · Contracted Services	1,506.70	3,850.00
7455 · Credit Card Fees	2,075.05	4,500.00
7460 · Banking Fees	133.67	150.00
7465 · Cash Short (Over)	-5.26	
Total 7400 · Services & Operations	54,537.28	55,414.00
Total Expense	471,932.06	470,432.00
Net Ordinary Income	-255,398.89	-337,850.00
Other Income/Expense		
Other Income		
8000 · City Subsidy	0.00	0.00

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Total Other Income	0.00	0.00
Other Expense		
8500 - Asset Depreciation	<u>3,974.40</u>	<u>3,975.00</u>
Total Other Expense	<u>3,974.40</u>	<u>3,975.00</u>
Net Other Income	<u>-3,974.40</u>	<u>-3,975.00</u>
Net Income	<u><u>-259,373.29</u></u>	<u><u>-341,825.00</u></u>

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## 1st Quarter Attendance Report

<b>MAY</b>	<b>Type</b>	<b>Date</b>	<b>Days</b>	<b>Attendance</b>
Stars On Ice	Ticketed	5/4/19	1	930
RBRM Concert	Ticketed	5/14/19	1	1,363
Hermes Business Meeting	Non-Ticketed Catered	5/13/19	1	10
Heartland Community College	Non-Ticketed Community	5/17/19	1	3,000
Bloomington HS Rehearsal	Non-Ticketed Community	5/24/19	1	375
Normal Community HS Graduation	Non-Ticketed Community	5/25/19	1	2,200
Normal West HS Graduation	Non-Ticketed Community	5/25/19	1	2,000
Bloomington HS Graduation	Non-Ticketed Community	5/26/19	1	1,500
Ice Center Rentals	Non-Ticketed Community	5/1-5/19/19	12	500
			Total:	11,878
<b>JUNE</b>	<b>Type</b>	<b>Date</b>	<b>Days</b>	<b>Attendance</b>
Hermes Business Meeting	Non-Ticketed Catered	6/10/19	1	10
Jehovah's Witness Convn.	Non-Ticketed	6/21-23/19	3	18,000
Jehovah's Witness Convn.	Non-Ticketed – Spanish	6/28-30/19	3	9,000
			Total:	27,010
<b>JULY</b>	<b>Type</b>	<b>Date</b>	<b>Days</b>	<b>Attendance</b>
No Events	Scheduled	Per	City of Bloomington	
			Quarter Total:	38,888