

EXECUTIVE DIRECTOR REPORT

GROSSINGER MOTORS ARENA

2ND QUARTER FY20

AUGUST 1, 2019 – OCTOBER 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 2nd quarter of FY20 was \$68,540.94, ahead of budget for this quarter by \$9,572.06.
2. A total of 19,356 guests attended events at the Grossinger Motors Arena during the months of August, September and October.
3. We started the quarter with some great community events including the annual Back Pack giveaway by the Back Pack Alliance and the Central Illinois Figure Skating Club's "Summer's Last Hurrah" in late August. The Illinois State Redbirds hit the ice for their hockey season in September. Luke Combs sold out the arena in late September for a great show. Trolls Live! then moved in, beginning three weeks of rehearsals.
4. The estimated contribution to the local economy for the second quarter of FY20 is approximately \$485,280 based on Bloomington-Normal Convention and Visitors Bureau and the Illinois Office of Tourism standard formulas to measure economic impact. These formulas measure the total effects of direct and/or indirect recirculation of income.

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	<u>QTD Actual</u>	<u>QTD Budget</u>
Revenue		
4010 Building Rent Income	\$95,057.97	\$118,700.00
4210 Naming Rights	\$43,751.00	43,750.00
4230 Suite Leases	\$58,810.42	24,750.00
4240 Signage & Display Advertising	\$63,105.00	38,250.00
4270 Club Memberships	\$6,572.00	750.00
4310 Reimbursed In-House Equipment	\$1,685.00	(0.00)
4320 Reimbursed Event Labor	\$38,931.70	63,000.00
4330 Reimbursed Credit Card Fees	\$34.70	(0.00)
4360 Reimbursed Event Expense - Other	\$8,107.40	20,000.00
4510 Concessions Sales - Food	\$14,810.15	42,400.00
4520 Concessions Sales - N/A Beverage	\$8,710.97	13,200.00
4530 Concessions Sales - Beer	\$90,317.86	51,700.00
4540 Concessions Sales - Wine	\$1,799.50	500.00
4550 Concessions Sales - Liquor	\$36,507.00	19,500.00
4610 Catering Sales - Food	\$1,483.62	(0.00)
4720 Promotion & Co-Promotion Income	\$(0.00)	(0.00)
4730 Ticketing Fees	\$60,124.99	75,700.00
4750 Merchandise Sales	\$9,600.69	8,150.00
4760 Box Office Fees	\$864.98	2,000.00
4765 Parking Revenue	\$3,919.00	11,400.00
4910 Interest Income	\$270.20	225.00
4920 ATM Fees	\$198.00	345.00
Revenue Total:	\$544,662.15	\$534,320.00
Expense		
6102 COGS - Food	\$8,349.10	\$13,568.00
6103 COGS - N/A Beverage	\$163.93	3,432.00
6104 COGS - Beer	\$24,465.26	13,442.00
6105 COGS - Wine	\$504.07	130.00
6106 COGS - Liquor	\$5,456.42	5,070.00
7011 Full-Time Staff	\$163,781.36	157,222.00
7022 Support Staff - Operations	\$35,943.54	30,000.00
7031 Event Labor	\$59,925.39	85,250.00
7052 Full-Time Employer Paid Benefits	\$27,208.81	38,520.00
7053 Part-Time Employer Paid Taxes & Benefits	\$20,177.84	13,255.00
7060 Workers Compensation	\$5,728.97	5,449.00
7070 Payroll Processing	\$5,792.53	5,722.00
7101 Postage & Shipping	\$59.24	150.00
7102 Office Supplies	\$338.41	300.00
7103 Computer Software & Supplies	\$1,094.17	750.00

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7105 Printing / Copying	\$494.81	574.00
7106 Dues, Memberships & Subscriptions	\$1,399.07	2,300.00
7108 Licenses & Permits	\$662.82	993.00
7109 Interest Expense	\$0.00	0.00
7110 Employee Recruitment & Relocation	\$0.00	180.00
7111 Employee Development & Recognition	\$25.83	2,300.00
7112 Travel & Support	\$7,087.68	7,800.00
7201 Operational Supplies	\$128.86	0.00
7202 Tools, Small Equipment & Furniture	\$308.83	2,350.00
7203 Janitorial Supplies	\$1,538.42	1,350.00
7204 Utilities	\$87,509.21	91,654.00
7205 Communications	\$6,083.81	5,685.00
7206 Insurance - General Liability	\$5,196.11	4,572.00
7208 Maintenance Contracts	\$720.87	4,425.00
7211 Equipment R&M	\$7,098.18	3,750.00
7212 Building R&M	\$8,743.32	6,300.00
7213 Grounds R&M	\$15.50	100.00
7214 Fuel	\$155.79	150.00
7301 Uniforms	\$(90.30)	1,700.00
7302 Venue Marketing	\$2,618.06	2,800.00
7304 Contracted Services	\$3,182.28	2,850.00
7306 Management Fees - Base	\$30,150.84	30,150.00
7308 Management Fees - Commissions	\$7,025.13	10,465.00
7310 Credit Card Fees	\$3,491.61	5,000.00
7311 Banking Fees	\$254.33	150.00
7313 Cash (Over)/Short	\$37.06	0.00
7401 Outside Expense	\$6,555.37	6,000.00
7402 Event Advertising	\$(34.66)	7,000.00
7404 Contracted Event Labor	\$0.00	1,500.00
7410 Event Rental Equipment	\$(67.62)	500.00
7411 Talent Expense	\$0.00	0.00
7412 Promoter Discount & Co-Pro Expense	\$60,571.00	30,000.00
7413 Non-Profit Group Commissions	\$5,932.73	0.00
7501 F&B Paper Goods & Consumables	\$3,105.66	3,525.00
7502 F&B Smallwares	\$16.81	300.00
7503 F&B Linens	\$270.49	1,400.00
7504 F&B Uniforms	\$2,991.95	350.00
7505 F&B Licenses & Permits	\$331.41	0.00
7511 F&B Supplies & Equipment	\$615.29	0.00
7512 F&B Chemicals	\$87.50	0.00
Expense Total:	\$613,203.09	\$610,433.00
Net Income:	\$(68,540.94)	\$(76,113.00)

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2nd Quarter Attendance Report August 1, 2019-October 31, 2019

AUGUST	Type	Date	Days/Sessions	Attendance
Back to School Alliance Backpack Giveaway	Non-Ticketed	8/13/19	1	2,700
Used Hockey Equipment Sale	Non-Ticketed	8/17-8/18/19	2	350
CIFSC Summer's Last Hurrah	Non-Ticketed	8/25/19	1	300
Blm. Ice Center Rentals	Non-Ticketed	8/1-8/31/19	9	407
			Subtotal:	3,757
SEPTEMBER	Type	Date	Days/Sessions	Attendance
Illinois State Hockey	Ticketed	9/5/19	1	301
Illinois State Hockey	Ticketed	9/20/19	1	173
Illinois State Hockey	Ticketed	9/21/19	1	211
Luke Combs	Ticketed	9/27/19	1	7,120
Illinois State Hockey	Ticketed	9/29/19	1	175
ISU Practices	Non-Ticketed	9/1-9/30/19	17	425
Blm. Ice Center Rentals	Non-Ticketed	9/1-9/30/19	43	2,063
			Subtotal:	10,468
OCTOBER	Type	Date	Days/Sessions	Attendance
Illinois State Hockey	Ticketed	10/4/19	1	197

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Illinois State Hockey	Ticketed	10/5/19	1	180
Illinois State Hockey	Ticketed	10/11/19	1	114
Illinois State Hockey	Ticketed	10/12/19	1	247
Illinois State Hall of Fame Reception	Non-Ticketed	10/12/19	1	103
Trolls Live! Rehearsals	Non-Ticketed	10/28-10/31/19	4	106
Illinois State Hockey Practices	Non-Ticketed	10/1-10/31/19	15	375
Blm. Ice Center Rentals	Non-Ticketed	10/1-10/31/19	54	3,809
			Subtotal:	5,131
		Totals:	34	19,356