

EXECUTIVE DIRECTOR REPORT

GROSSINGER MOTORS ARENA

1ST QUARTER FY 2018-2019

MAY 1 – JULY 31, 2018



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 \$130,634.54, ahead of budget for this quarter by \$118,139.46.
2. A total of 38,084 guests attended events at the Grossinger Motors Arena during the months of May, June and July.
3. We started the quarter with a great show by the country band Alabama with Montgomery Gentry opening. Bloomington High School held their graduation rehearsal and ceremony in May as well as Normal and Normal West Community High School graduation ceremonies and Heartland Community College graduation. The Central Illinois Flying Aces held a 5-day tryout camp that brought over 100 players from all over North America and Europe to Bloomington with their families and the Jehovah's Witness Convention was held in late June, bringing thousands of families from the Midwest region to the area for their multi-date conventions. The Bloomington Edge arena football team hosted four home games in July.
4. The estimated contribution to the local economy for the first quarter of 2018-2019 is approximately \$3,089,449 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. Both the Flying Aces Camp (4 nights) and each weekend of Jehovah's Witness Convention (6 total nights) contributed to this figure.

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	<u>May - Jul 18</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
e		
4100 · Event-Related Income		
4110 · Building Rent	62,510.00	50,500.00
4120 · Co-Pro/Self-Promote Revenue	600.65	0.00
4130 · Box Office Revenue		
4131 · Facility Fees	13,932.50	15,400.00
4132 · Ticket Rebates	23,158.08	5,000.00
4133 · Box Office Fees	<u>2,203.25</u>	<u>1,400.00</u>
Total 4130 · Box Office Revenue	39,293.83	21,800.00
4140 · Reimbursed Wages		
4141 · Reimbursed FOH Staff Wages	5,046.90	8,000.00
4142 · Reimbursed Box Office Wages	0.00	1,200.00
4143 · Reimbursed Maintenance Wages	4,896.00	0.00
4144 · Reimbursed Stagehand Wages	10,967.19	27,800.00
4145 · Reimbursed Security Wages	2,872.50	5,000.00
4140 · Reimbursed Wages - Other	<u>0.00</u>	<u>0.00</u>
Total 4140 · Reimbursed Wages	23,782.59	42,000.00
4150 · Reimbursed Event Expenses	15,232.01	20,000.00
4160 · Equipment Rental	40.00	0.00
4170 · Net Merchandise	4,615.07	6,500.00
4180 · Parking Revenue	<u>0.00</u>	<u>0.00</u>
Total 4100 · Event-Related Income	146,074.15	140,800.00
4200 · Food & Beverage Income		
4210 · N/A Beverage Sales	10,907.50	9,850.00
4220 · Food Sales	18,676.26	18,950.00
4230 · Beer Sales	27,501.75	18,100.00
4240 · Wine Sales	1,233.85	50.00
4250 · Liquor Sales	9,899.46	5,800.00
4270 · Service Charges	1,125.27	0.00
4280 · Third Party F&B Commissions	<u>0.00</u>	<u>0.00</u>
Total 4200 · Food & Beverage Income	69,344.09	52,750.00
4300 · Other Revenues		
4310 · Suite Revenue	48,621.28	58,500.00
4320 · Club Memberships	1,467.00	1,800.00

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4330 · Interest	153.86	225.00
4340 · Miscellaneous	0.00	0.00
4350 · ATM Revenue	159.50	0.00
Total 4300 · Other Revenues	50,401.64	60,525.00
4400 · Commissioned Revenue		
4410 · Advertising	0.00	0.00
4420 · Naming Rights Revenue	43,750.01	43,749.00
4430 · Sponsorship Revenue	43,308.44	42,000.00
Total 4400 · Commissioned Revenue	87,058.45	85,749.00
		339,824.00
Total Income	352,878.33	0
Cost of Goods Sold		
5000 · Cost of Goods Sold		
5010 · N/A Beverage COGS	2,245.30	2,315.00
5020 · Food COGS	8,339.26	6,254.00
5030 · Beer COGS	6,668.86	4,344.00
5040 · Wine COGS	538.03	15.00
5050 · Liquor COGS	2,379.87	1,160.00
Total 5000 · Cost of Goods Sold	20,171.32	14,088.00
Total COGS	20,171.32	14,088.00
Gross Profit	332,707.01	325,736.00
		0
Expense		
6000 · Payroll & Benefits		
6100 · Full-Time Staff	143,837.06	200,832.00
6200 · Support Staff Labor		0
6230 · Maintenance Support Staff	20,763.51	30,000.00
6200 · Support Staff Labor - Other	0.00	0.00
Total 6200 · Support Staff Labor	20,763.51	30,000.00
6300 · Event Staff Labor		
6310 · FOH Event Staff	22,414.42	16,150.00
6320 · Box Office Event Staff	0.00	0.00
6340 · Stagehands Event Staff	9,436.85	15,000.00
6360 · Food & Beverage Event Staff	13,917.35	15,000.00
6300 · Event Staff Labor - Other	0.00	0.00
Total 6300 · Event Staff Labor	45,768.62	46,150.00
6400 · Payroll Processing Fees	3,977.70	6,000.00
6500 · Work Comp Insurance	3,507.09	9,000.00
6600 · Taxes	21,003.16	31,854.00

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6700 · Benefits	15,543.55	28,116.00
Total 6000 · Payroll & Benefits	254,400.69	351,952.00
7000 · General & Administrative		
7005 · Postage & Shipping	146.24	165.00
7010 · Office Supplies	349.65	375.00
7015 · Computer Software & Support	994.78	750.00
7020 · Printing & Copiers	183.38	275.00
7025 · Office Equipment Purchases	0.00	150.00
7030 · Office Equipment Rentals	321.72	330.00
7035 · Dues & Subscriptions	2,121.41	2,165.00
7040 · Licenses & Permits	903.75	956.00
7045 · Employee Recruitment & Reloc.	3,734.40	180.00
7050 · Employee Development & Recognition	1,200.00	3,600.00
Total 7000 · General & Administrative	9,955.33	8,946.00
7100 · Occupancy		
7110 · Communications	5,076.85	6,300.00
7120 · Utilities		
7121 · Gas	6,611.28	6,466.00
7122 · Water	8,850.01	7,250.00
7123 · Electricity	61,423.36	53,923.00
7120 · Utilities - Other	0.00	
Total 7120 · Utilities	76,884.65	67,639.00
7130 · Waste Removal	3,187.50	3,300.00
7140 · Repairs & Maintenance		
7141 · Repairs & Maintenance-HVAC	0.00	75.00
7142 · Repairs & Maintenance-Building	3,591.75	4,425.00
7143 · Repairs & Maintenance-Equipment	9,090.11	8,600.00
7144 · Repairs & Maintenance-Grounds	201.60	1,050.00
Total 7140 · Repairs & Maintenance	12,883.46	14,150.00
7150 · Security & Fire Alarm System	0.00	0.00
7160 · Insurance		
7162 · Liability/Property Insurance	4,238.22	4,593.00
Total 7160 · Insurance	4,238.22	4,593.00
7170 · Tools & Small Equipment	295.00	4,100.00
7175 · Vehicle Fuel Expense	183.40	525.00
7180 · Pest Control	1,071.00	1,650.00
Total 7100 · Occupancy	103,820.08	102,257.00
7200 · Travel Expenses		0

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7210 · Meals	146.07	600.00
7220 · Lodging	897.34	1,950.00
7230 · Transportation	268.80	2,550.00
7200 · Travel Expenses - Other	0.00	0.00
Total 7200 · Travel Expenses	1,312.21	5,100.00
7300 · Event Expenses		
7310 · Talent Expense	0.00	0.00
7320 · Sound & Lighting	0.00	10,000.00
7330 · Event Advertising	11,020.05	10,000.00
7340 · Equipment Rental	0.00	500.00
7350 · Production Supplies	0.00	0.00
7360 · Outside Expenses (Police, EMT)	2,801.49	3,000.00
7370 · Promoter Discounts	29,234.82	20,000.00
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	43,056.36	44,000.00
7400 · Services & Operations		
7405 · Base Management Fee	28,852.55	29,355.00
7410 · Management Commissions	6,197.20	6,925.00
7425 · Laundry / Linen / Mats Cleaning	826.06	1,450.00
7430 · Cleaning Supplies & Paper Goods	3,709.44	4,750.00
7435 · Chemical & Paper Goods - FB	618.01	5,550.00
7436 · F&B Equipment & Smallwares	193.21	300.00
7440 · Uniforms	1,862.98	1,325.00
7445 · Building Advertising & Mrkting	2,765.54	3,250.00
7450 · Contracted Services	1,988.50	3,200.00
7455 · Credit Card Fees	3,014.64	6,000.00
7460 · Banking Fees	708.17	150.00
7465 · Cash Short (Over)	60.58	
Total 7400 · Services & Operations	50,796.88	62,255.00
Total Expense	463,341.55	0
		-
Net Ordinary Income	-130,634.54	248,774.0
		0

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1st Quarter Attendance Report

May 1, 2018 – July 31, 2018

MAY	Type	Date	Days	Attendance
Alabama	Ticketed	5/12/18	1	4,085
Heartland Community College	Non-Ticketed	5/18/18	1	1,100
Bloomington HS Graduation Rehearsal	Non-Ticketed	5/25/17	1	467
Normal Community Graduation	Non-Ticketed	5/26/18	1	655
Normal West Graduation	Non-Ticketed	5/26/17	1	535
Bloomington HS Graduation	Non-Ticketed	5/27/17	1	467
Pepsi Ice Center Rentals	Non-Ticketed		2	100
JUNE	Type	Date	Days	Attendance
Flying Aces Tryout Camp	Non-Ticketed	5/30-6/3/18	5	750
American Red Cross Blood Drive	Non-Ticketed	6/6/18	1	300
Jehovah's Witness Convention	Non-Ticketed	6/21-6/24/18 6/28-7/1/18	8	27,000
JULY	Type	Date	Days	Attendance
Bloomington Edge Football	Ticketed	7/7/18	1	882

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CIGHA Summer Camp Rental	Non-Ticketed	7/9/18	1	30
Bloomington Edge Football	Ticketed	7/14/18	1	456
CIGHA Summer Camp Rental	Non-Ticketed	7/16/18	1	30
Bloomington Edge Football	Ticketed	7/21/18	1	463
CIGHA Summer Camp Rental	Non-Ticketed	7/23/18	1	30
CIGHA Summer Camp Rental	Non-Ticketed	7/27/18	1	30
Bloomington Edge Rental	Ticketed	7/28/18	1	574
Boy Scouts Campout after Edge Game	Non-Ticketed	7/28/18	1	30
CIFSC Summer Camp	Non-Ticketed	7/30/18	1	35
CIGHA Summer Camp	Non-Ticketed	7/30/18	1	30
CIFSC Summer Camp	Non-Ticketed	7/31/18	1	35
		Totals:	34	38,084