

EXECUTIVE DIRECTOR REPORT

GROSSINGER MOTORS ARENA

2ND QUARTER FY 2018-2019

AUGUST 1, 2018 – OCTOBER 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 2nd quarter of FY19 was \$96,333.02, ahead of budget for this quarter by \$140,653.98.
2. A total of 20,695 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 a Red Cross Blood Drive and the annual Back Pack giveaway by the Back Pack Alliance. The Bloomington Police Department hosted their annual "Behind the Badge" event to showcase community interaction with law enforcement and the Central Illinois Figure Skating Club hosted its "Summer's Last Hurrah" in late August. The Illinois State Redbirds hit the ice for their hockey season in September. The Central Illinois Flying Aces hosted one preseason game in September and then faced off for the first time this year on October 6th. We finished the quarter with a great young artist, Juice Wrld who played to a nearly sold-out venue on Halloween.
4. The estimated contribution to the local economy for the second quarter of 2018-2019 is approximately \$512,053 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.

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	<u>Aug - Oct 18</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
4100 · Event-Related Income		
4110 · Building Rent	118,181.56	105,900.00
4120 · Co-Pro/Self-Promote Revenue	0.00	0.00
4130 · Box Office Revenue		
4131 · Facility Fees	16,670.50	26,300.00
4132 · Ticket Rebates	15,280.68	12,250.00
4133 · Box Office Fees	298.51	1,350.00
Total 4130 · Box Office Revenue	32,249.69	39,900.00
4140 · Reimbursed Wages		
4141 · Reimbursed FOH Staff Wages	1,095.50	13,250.00
4142 · Reimbursed Box Office Wages	0.00	1,400.00
4143 · Reimbursed Maintenance Wages	0.00	0.00
4144 · Reimbursed Stagehand Wages	11,657.37	27,000.00
4145 · Reimbursed Security Wages	3,396.50	5,000.00
4140 · Reimbursed Wages - Other	0.00	0.00
Total 4140 · Reimbursed Wages	16,149.37	46,650.00
4150 · Reimbursed Event Expenses	3,563.58	20,000.00
4160 · Equipment Rental	1,106.00	0.00
4170 · Net Merchandise	1,695.63	6,500.00
4180 · Parking Revenue	0.00	0.00
Total 4100 · Event-Related Income	172,945.83	218,950.00
4200 · Food & Beverage Income		
4210 · N/A Beverage Sales	9,679.57	18,950.00
4220 · Food Sales	15,833.32	39,400.00
4230 · Beer Sales	12,949.95	37,900.00
4240 · Wine Sales	724.34	0.00
4250 · Liquor Sales	5,786.57	9,400.00
4270 · Service Charges	502.60	0.00
4280 · Third Party F&B Commissions	-1,704.54	-2,660.00
Total 4200 · Food & Beverage Income	43,771.81	102,990.00
4300 · Other Revenues		
4310 · Suite Revenue	46,080.89	58,500.00
4320 · Club Memberships	489.00	1,800.00

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4330 · Interest	252.98	225.00
4340 · Miscellaneous	0.00	0.00
4350 · ATM Revenue	<u>121.00</u>	<u>0.00</u>
Total 4300 · Other Revenues	46,943.87	60,525.00
4400 · Commissioned Revenue		
4410 · Advertising	0.00	0.00
4420 · Naming Rights Revenue	43,750.05	43,749.00
4430 · Sponsorship Revenue	<u>55,980.00</u>	<u>42,000.00</u>
Total 4400 · Commissioned Revenue	<u>99,730.05</u>	<u>85,749.00</u>
Total Income	363,391.56	468,214.00
Cost of Goods Sold		
5000 · Cost of Goods Sold		
5010 · N/A Beverage COGS	3,623.96	4,454.00
5020 · Food COGS	6,219.55	13,002.00
5030 · Beer COGS	4,543.08	9,096.00
5040 · Wine COGS	75.60	0.00
5050 · Liquor COGS	<u>1,278.25</u>	<u>1,880.00</u>
Total 5000 · Cost of Goods Sold	<u>15,740.44</u>	<u>28,432.00</u>
Total COGS	<u>15,740.44</u>	<u>28,432.00</u>
Gross Profit	347,651.12	439,782.00
Expense		
6000 · Payroll & Benefits		
6100 · Full-Time Staff	148,084.26	200,832.00
6200 · Support Staff Labor		
6230 · Maintenance Support Staff	25,973.90	30,000.00
6200 · Support Staff Labor - Other	<u>0.00</u>	<u>0.00</u>
Total 6200 · Support Staff Labor	25,973.90	30,000.00
6300 · Event Staff Labor		
6310 · FOH Event Staff	23,672.91	28,400.00
6320 · Box Office Event Staff	0.00	0.00
6340 · Stagehands Event Staff	10,305.00	25,000.00
6360 · Food & Beverage Event Staff	14,436.82	21,500.00
6300 · Event Staff Labor - Other	<u>0.00</u>	<u>0.00</u>
Total 6300 · Event Staff Labor	48,414.73	74,900.00
6400 · Payroll Processing Fees	5,321.50	6,000.00
6500 · Work Comp Insurance	3,806.68	10,500.00
6600 · Taxes	20,780.88	35,160.00

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6700 · Benefits	21,159.27	28,116.00
Total 6000 · Payroll & Benefits	273,541.22	385,508.00
7000 · General & Administrative		
7005 · Postage & Shipping	193.80	165.00
7010 · Office Supplies	253.61	375.00
7015 · Computer Software & Support	600.00	750.00
7020 · Printing & Copiers	218.22	275.00
7025 · Office Equipment Purchases	0.00	150.00
7030 · Office Equipment Rentals	321.72	330.00
7035 · Dues & Subscriptions	2,640.71	1,805.00
7040 · Licenses & Permits	903.75	906.00
7045 · Employee Recruitment & Reloc.	0.00	180.00
7050 · Employee Development & Recognition	269.50	2,800.00
Total 7000 · General & Administrative	5,401.31	7,736.00
7100 · Occupancy		
7110 · Communications	5,427.74	6,300.00
7120 · Utilities		
7121 · Gas	11,399.51	13,665.00
7122 · Water	9,360.69	9,607.00
7123 · Electricity	53,313.13	78,968.00
7120 · Utilities - Other	0.00	
Total 7120 · Utilities	74,073.33	102,240.00
7130 · Waste Removal	3,187.50	3,300.00
7140 · Repairs & Maintenance		
7141 · Repairs & Maintenance-HVAC	0.00	75.00
7142 · Repairs & Maintenance-Building	5,431.00	22,225.00
7143 · Repairs & Maintenance-Equipment	2,256.98	11,400.00
7144 · Repairs & Maintenance-Grounds	0.00	150.00
Total 7140 · Repairs & Maintenance	7,687.98	33,850.00
7150 · Security & Fire Alarm System	0.00	5,500.00
7160 · Insurance		
7162 · Liability/Property Insurance	3,626.76	4,593.00
Total 7160 · Insurance	3,626.76	4,593.00
7170 · Tools & Small Equipment	3,166.16	5,350.00
7175 · Vehicle Fuel Expense	461.53	525.00
7180 · Pest Control	1,071.00	1,650.00
Total 7100 · Occupancy	98,702.00	163,308.00

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7200 · Travel Expenses		
7210 · Meals	47.76	950.00
7220 · Lodging	2,972.04	4,300.00
7230 · Transportation	2,710.58	4,500.00
7200 · Travel Expenses - Other	0.00	0.00
Total 7200 · Travel Expenses	5,730.38	9,750.00
7300 · Event Expenses		
7310 · Talent Expense	0.00	0.00
7320 · Sound & Lighting	0.00	0.00
7330 · Event Advertising	67.43	7,000.00
7340 · Equipment Rental	0.00	500.00
7350 · Production Supplies	0.00	0.00
7360 · Outside Expenses (Police, EMT)	4,280.10	6,000.00
7370 · Promoter Discounts	0.00	30,000.00
7380 · Catering Expense	0.00	0.00
7385 · F&B 3rd Party Stand Labor	0.00	0.00
7390 · Miscellaneous Event Expense	0.00	1,500.00
Total 7300 · Event Expenses	4,347.53	45,000.00
7400 · Services & Operations		
7405 · Base Management Fee	29,272.65	29,355.00
7410 · Management Commissions	1,433.81	9,437.00
7425 · Laundry / Linen / Mats Cleaning	614.49	1,950.00
7430 · Cleaning Supplies & Paper Goods	907.39	4,250.00
7435 · Chemical & Paper Goods - FB	1,149.01	5,550.00
7436 · F&B Equipment & Smallwares	0.00	300.00
7440 · Uniforms	1,229.27	4,525.00
7445 · Building Advertising & Mrkting	2,924.42	1,250.00
7450 · Contracted Services	16,424.80	2,700.00
7455 · Credit Card Fees	2,209.60	6,000.00
7460 · Banking Fees	84.79	150.00
7465 · Cash Short (Over)	11.47	
Total 7400 · Services & Operations	56,261.70	65,467.00
Total Expense	443,984.14	676,769.00
Net Ordinary Income	-96,333.02	-236,987.00

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2nd Quarter Attendance Report

August 1, 2018-October 31, 2018

AUGUST	Type	Date	Days/Sessions	Attendance
Red Cross Blood Drive	Non-Ticketed Community	8/2/18	1	150
Behind the Badge: BPD	Non-Ticketed	8/6/18	1	100
Back to School Alliance Backpack Giveaway	Non-Ticketed	8/9/18	1	3,000
Bloomington Edge Football	Ticketed	8/12/18	1	375
Used Hockey Equipment Sale	Non-Ticketed	8/18-8/19/18	2	350
CIFSC Summer's Last Hurrah	Non-Ticketed	8/26/18	1	1,000
Pepsi Ice Center Rentals	Non-Ticketed	8/1-8/31/18	9	450
SEPTEMBER	Type	Date	Days/Sessions	Attendance
Illinois State Hockey	Ticketed	9/14/18	1	196
Illinois State Hockey	Ticketed	9/15/18	1	151
C.I. Flying Aces Hockey Scrimmage	Non-Ticketed	9/15/18	1	100
C.I. Flying Aces Hockey Preseason	Ticketed	9/15/18	1	247

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Illinois State Hockey Practices	Non-Ticketed	9/1-9/30/18	8	300
C.I. Flying Aces Practices	Non-Ticketed	9/1-9/30/18	21	630
Pepsi Ice Center Rentals	Non-Ticketed	9/1-9/30/18	32	1,600
OCTOBER	Type	Date	Days/Sessions	Attendance
C.I. Flying Aces Home Opener	Ticketed	10/6/18	1	775
C.I. Flying Aces Hockey	Ticketed	10/7/18	1	211
C.I. Flying Aces Hockey	Ticketed	10/12/18	1	314
C.I. Flying Aces Hockey	Ticketed	10/19/18	1	394
C.I. Flying Aces Hockey	Ticketed	10/20/18	1	372
C.I. Flying Aces Hockey	Ticketed	10/27/18	1	377
Juice Wrld Concert	Ticketed	10/31/18	1	5,010
Illinois State Hockey Practices	Non-Ticketed	10/1-10/31/18	9	333
C.I. Flying Aces Practices	Non-Ticketed	10/1-10/31/18	22	660
Pepsi Ice Center Rentals	Non-Ticketed	10/1-10/31/18	72	3,600
		Totals:	34	20,695