

EXECUTIVE DIRECTOR REPORT

GROSSINGER MOTORS ARENA

3RD QUARTER FY 2018-2019

NOVEMBER 1, 2018 – JANUARY 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 3rd quarter of FY19 was \$68,108.47, ahead of budget for this quarter by \$24,538.53.
2. A total of 33,930 guests attended events at the Grossinger Motors Arena during the months of November, December and January, despite the postponement of an Old Dominion concert and cancellation of the Indoor Farmer's Market due to severe weather on January 19th. The Old Dominion show has been rescheduled for April 14th.
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. We hosted the very fun comedy troupe from TruTV, the Impractical Jokers in November on their McCranji's Basketball World Tour, we enjoyed the popular athletics of the WWE Live tour over Thanksgiving weekend and we welcomed entertainer Lindsey Stirling to the Arena for her Wanderland Holiday Tour in December. The inaugural Sixty-Six Games e-Sports Tournament sponsored by State Farm brought 24 college and high school teams to the area over the weekend of January 12-13th and despite a snow storm on Friday night and Saturday, the teams all made it here and played each other in a "League of Legends" tournament where Robert Morris College won the trophy in the college division. Illinois High School Association Competitive Dance Finals brought over 6,500 fans to Bloomington the last weekend in January.
4. The estimated contribution to the local economy for the third quarter of 2018-2019 is approximately \$2,971,666 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. The year-to-date estimated economic impact is \$6,573,168.

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	<u>Nov '18 - Jan 19</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
4100 · Event-Related Income		
4110 · Building Rent	163,863.54	184,050.00
4120 · Co-Pro/Self-Promote Revenue	53,031.99	15,000.00
4130 · Box Office Revenue		
4131 · Facility Fees	31,560.50	51,400.00
4132 · Ticket Rebates	21,369.22	31,450.00
4133 · Box Office Fees	1,684.49	3,850.00
Total 4130 · Box Office Revenue	54,614.21	86,700.00
4140 · Reimbursed Wages		
4141 · Reimbursed FOH Staff Wages	18,215.83	7,800.00
4142 · Reimbursed Box Office Wages	1,447.84	700.00
4143 · Reimbursed Maintenance Wages	19,745.43	11,500.00
4144 · Reimbursed Stagehand Wages	30,229.50	27,000.00
4145 · Reimbursed Security Wages	10,864.50	5,000.00
4140 · Reimbursed Wages - Other	0.00	0.00
Total 4140 · Reimbursed Wages	80,503.10	52,000.00
4150 · Reimbursed Event Expenses	40,122.40	30,000.00
4160 · Equipment Rental	678.00	1,000.00
4170 · Net Merchandise	9,016.21	12,500.00
4180 · Parking Revenue	0.00	0.00
Total 4100 · Event-Related Income	401,829.45	381,250.00
4200 · Food & Beverage Income		
4210 · N/A Beverage Sales	39,211.45	50,000.00
4220 · Food Sales	70,323.57	95,500.00
4230 · Beer Sales	24,715.89	81,500.00
4240 · Wine Sales	1,855.49	1,500.00
4250 · Liquor Sales	9,759.32	32,600.00
4270 · Service Charges	2,604.92	400.00
4280 · Third Party F&B Commissions	-4,065.33	-4,640.00
Total 4200 · Food & Beverage Income	144,405.31	256,860.00
4300 · Other Revenues		
4310 · Suite Revenue	41,708.80	58,500.00

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4320 · Club Memberships	0.00	1,800.00
4330 · Interest	393.61	225.00
4340 · Miscellaneous	0.00	0.00
4350 · ATM Revenue	514.25	0.00
Total 4300 · Other Revenues	42,616.66	60,525.00
4400 · Commissioned Revenue		
4410 · Advertising	0.00	0.00
4420 · Naming Rights Revenue	43,750.60	43,749.00
4430 · Sponsorship Revenue	48,535.00	42,000.00
Total 4400 · Commissioned Revenue	92,285.60	85,749.00
Total Income	681,137.02	784,384.00
Cost of Goods Sold		
5000 · Cost of Goods Sold		
5010 · N/A Beverage COGS	6,700.77	11,751.00
5020 · Food COGS	19,321.77	30,855.00
5030 · Beer COGS	8,111.32	19,560.00
5040 · Wine COGS	470.51	450.00
5050 · Liquor COGS	1,417.48	6,520.00
Total 5000 · Cost of Goods Sold	36,021.85	69,136.00
Total COGS	36,021.85	69,136.00
Gross Profit	645,115.17	715,248.00
Expense		
6000 · Payroll & Benefits		
6100 · Full-Time Staff	156,160.39	200,832.00
6200 · Support Staff Labor		
6230 · Maintenance Support Staff	46,565.64	30,000.00
6200 · Support Staff Labor - Other	0.00	0.00
Total 6200 · Support Staff Labor	46,565.64	30,000.00
6300 · Event Staff Labor		
6310 · FOH Event Staff	52,584.19	53,500.00
6320 · Box Office Event Staff	0.00	0.00
6340 · Stagehands Event Staff	24,680.81	40,000.00
6360 · Food & Beverage Event Staff	26,059.67	44,000.00
6300 · Event Staff Labor - Other	0.00	0.00
Total 6300 · Event Staff Labor	103,324.67	137,500.00
6400 · Payroll Processing Fees	6,535.27	6,000.00
6500 · Work Comp Insurance	6,525.97	12,000.00

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6600 · Taxes	34,410.24	42,359.00
6700 · Benefits	<u>20,761.77</u>	<u>28,116.00</u>
Total 6000 · Payroll & Benefits	374,283.95	456,807.00
7000 · General & Administrative		
7005 · Postage & Shipping	45.03	165.00
7010 · Office Supplies	520.16	375.00
7015 · Computer Software & Support	600.00	750.00
7020 · Printing & Copiers	224.59	275.00
7025 · Office Equipment Purchases	0.00	150.00
7030 · Office Equipment Rentals	321.72	330.00
7035 · Dues & Subscriptions	2,590.71	1,305.00
7040 · Licenses & Permits	933.99	956.00
7045 · Employee Recruitment & Reloc.	-1,669.59	180.00
7050 · Employee Development & Recognition	<u>487.89</u>	<u>1,250.00</u>
Total 7000 · General & Administrative	4,054.50	5,736.00
7100 · Occupancy		
7110 · Communications	6,171.08	6,300.00
7120 · Utilities		
7121 · Gas	15,243.76	21,909.00
7122 · Water	7,799.96	8,390.00
7123 · Electricity	58,012.60	71,375.00
7120 · Utilities - Other	<u>0.00</u>	<u>0.00</u>
Total 7120 · Utilities	81,056.32	101,674.00
7130 · Waste Removal	3,187.50	3,300.00
7140 · Repairs & Maintenance		
7141 · Repairs & Maintenance-HVAC	0.00	75.00
7142 · Repairs & Maintenance-Building	6,317.49	6,225.00
7143 · Repairs & Maintenance-Equipment	6,070.01	8,100.00
7144 · Repairs & Maintenance-Grounds	<u>615.41</u>	<u>600.00</u>
Total 7140 · Repairs & Maintenance	13,002.91	15,000.00
7150 · Security & Fire Alarm System	0.00	0.00
7160 · Insurance		
7162 · Liability/Property Insurance	<u>3,226.21</u>	<u>4,593.00</u>
Total 7160 · Insurance	3,226.21	4,593.00
7170 · Tools & Small Equipment	2,416.22	3,350.00
7175 · Vehicle Fuel Expense	572.77	525.00
7180 · Pest Control	<u>1,071.00</u>	<u>1,650.00</u>

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Total 7100 · Occupancy	110,704.01	136,392.00
7200 · Travel Expenses		
7210 · Meals	0.00	500.00
7220 · Lodging	0.00	600.00
7230 · Transportation	116.14	1,500.00
7200 · Travel Expenses - Other	0.00	0.00
Total 7200 · Travel Expenses	116.14	2,600.00
7300 · Event Expenses		
7310 · Talent Expense	80,000.00	0.00
7320 · Sound & Lighting	4,000.00	20,000.00
7330 · Event Advertising	25,628.27	29,000.00
7340 · Equipment Rental	0.00	1,500.00
7350 · Production Supplies	0.00	0.00
7360 · Outside Expenses (Police, EMT)	14,524.39	12,000.00
7370 · Promoter Discounts	30,490.72	70,000.00
7380 · Catering Expense	0.00	0.00
7385 · F&B 3rd Party Stand Labor	196.12	0.00
7390 · Miscellaneous Event Expense	0.00	2,000.00
Total 7300 · Event Expenses	154,839.50	134,500.00
7400 · Services & Operations		
7405 · Base Management Fee	29,272.65	29,355.00
7410 · Management Commissions	5,764.25	17,130.00
7425 · Laundry / Linen / Mats Cleaning	995.46	1,650.00
7430 · Cleaning Supplies & Paper Goods	3,826.70	2,250.00
7435 · Chemical & Paper Goods - FB	5,937.61	5,550.00
7436 · F&B Equipment & Smallwares	346.89	300.00
7440 · Uniforms	2,145.33	3,525.00
7445 · Building Advertising & Mrkting	5,188.69	1,250.00
7450 · Contracted Services	10,866.70	2,700.00
7455 · Credit Card Fees	4,720.33	8,000.00
7460 · Banking Fees	224.47	150.00
7465 · Cash Short (Over)	-63.54	
Total 7400 · Services & Operations	69,225.54	71,860.00
Total Expense	713,223.64	807,895.00
Net Ordinary Income	-68,108.47	-92,647.00

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3rd Quarter Attendance Report November 1, 2018 – January 31, 2019

November	Type	Date	Days/Sessions	Attendance
Illinois State Hockey Club	Ticketed	11/2/18	1	151
Illinois State Hockey Club	Ticketed	11/3/18	1	106
Taste of the West	Non-Ticketed	11/9/18	1	1,000
CI Flying Aces Hockey	Ticketed	11/10/18	1	985
CI Flying Aces Hockey	Ticketed	11/11/18	1	312
Impractical Jokers	Ticketed	11/15/18	1	5,252
CI Flying Aces Hockey	Ticketed	11/16/18	1	422
Thanksgiving Farmer's Market	Non-Ticketed	11/17/18	1	805
CI Flying Aces Hockey	Ticketed	11/17/18	1	382
CI Flying Aces Hockey	Ticketed	11/23/18	1	664
CI Flying Aces	Ticketed	11/24/18	1	348
WWE Live!	Ticketed	11/25/18	1	1,679
ISU Hockey Practices	Non-Ticketed	11/1-11/30/18	6	180
Flying Aces Hockey Practices	Non-Ticketed	11/1-11/30/18	12	360
Pepsi Ice Center Rentals	Non-Ticketed	11/1-11/30/18	50	2,500

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December	Type	Date	Days/Sessions	Attendance
CI Flying Aces Hockey	Ticketed	12/1/18	1	572
CI Flying Aces Hockey	Ticketed	12/2/18	1	295
Lindsey Stirling	Ticketed	12/7/18	1	3,003
C.I. Flying Aces Hockey	Ticketed	12/9/18	1	329
Indoor Farmer's Market	Non-Ticketed	12/22/18	1	468
CI Flying Aces Hockey	Ticketed	12/28/18	1	759
Illinois State Hockey Practices	Non-Ticketed	12/1-12/31/18	4	120
C.I. Flying Aces Practices	Non-Ticketed	12/1-12/31/18	10	300
Pepsi Ice Center Rentals	Non-Ticketed	9/1-9/30/18	44	1,100
January	Type	Date	Days/Sessions	Attendance
C.I. Flying Aces Hockey	Ticketed	1/4/19	1	889
C.I. Flying Aces Hockey	Ticketed	1/5/19	1	827
Bloomington Youth Hockey Tournament	Non-Ticketed	1/5-1/6/19	2	500
Sixty-Six Games e-Sports Tournament	Ticketed	1/12-1/13/19	2	288
Old Dominion	Ticketed	1/19/19	1	Postponed to 4/14
Indoor Farmer's Market	Non-Ticketed	1/19/19	1	Cancelled – Weather
C.I. Flying Aces Hockey	Ticketed	1/23/19	1	233
I.H.S.A. Competitive Dance Finals	Ticketed	1/25-1/26/19	2	6,731

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Illinois State Hockey Practices	Non-Ticketed	1/1-1/31/19	6	180
C.I. Flying Aces Practices	Non-Ticketed	1/1-1/31/19	13	390
Pepsi Ice Center Rentals	Non-Ticketed	1/1-1/31/19	36	1,800
		Totals:	34	33,930