



One Civic Center Square, Portland, ME 04101

APRIL 2025

Fiscal Year ending June 30, 2025

Submitted By
Mark Eddy

OVG VENUE MANAGEMENT

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Mark Eddy, Director of Finance

Mike LoConte

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Cross Insurance Arena
Consolidated Income Statement
For the Period Ended: April FY25
USD

	MTD			YTD		
	Actual	Budget	B / (W)	Actual	Budget	B / (W)
Statistics						
90001: Number of Event Days	3	-	3	3	-	3
90002: Number of Events	6	10	-4	6	84	-78
90003: Paid Attendance - General Seating	23,527	27,251	-3,724	23,527	254,401	-230,874
90009: Attendance	16,982	22,850	-5,868	16,982	218,675	-201,693
Event Revenue						
SL: Rent Ticket Receipts	607,815	458,100	149,715	8,577,245	5,499,327	3,077,918
SL: Event Reimbursement	139,691	63,770	75,921	1,398,772	1,152,714	246,058
Direct Event Revenue	747,506	521,870	225,636	9,976,016	6,652,041	3,323,975
SL: Ticketing Fees	56,185	81,584	(25,399)	1,007,902	734,073	273,829
SL: Premium Seating	-	125	(125)	-	12,400	(12,400)
SL: Unmanifested Seats	-	-	-	1,831	-	1,831
SL: Total Merchandise	11,258	2,500	8,758	127,199	26,314	100,885
SL: Total Catering	-	51,350	(51,350)	-	459,100	(459,100)
SL: Total Concessions	298,403	266,500	31,903	2,119,085	2,513,713	(394,628)
SL: Third Party Services	-	175	(175)	-	2,254	(2,254)
SL: Other Event	-	29,000	(29,000)	-	428,400	(428,400)
Total Event Revenue	1,113,352	953,104	160,248	13,232,033	10,828,295	2,403,738
Event Costs						
SL: Direct Revenue & Costs	220,806	628,706	407,900	1,984,537	7,624,648	5,640,111
SL: Ticketing Fees	-	18,707	18,707	-	157,718	157,718
SL: Total Merchandise	-	-	-	-	5,255	5,255
SL: Total Catering	-	93,845	93,845	-	798,618	798,618
SL: Total Concessions	57,404	45,469	(11,935)	606,473	418,876	(187,597)
Total Event Costs	278,211	786,727	508,516	2,591,009	9,005,115	6,414,106
Event Gross Profit before Revenue Sharing	835,142	166,377	668,765	10,641,024	1,823,180	8,817,844
Total Promoter & Team Revenue Sharing / Revenue	644,560	-	(644,560)	8,402,140	9,000	(8,393,140)
Event Gross Profit	190,581	166,377	24,204	2,238,884	1,814,180	424,704
Contracted Revenue						
SL: Premium Seating	10,050	12,180	(2,130)	118,656	121,796	(3,140)
SL: Sponsorships	45,207	46,714	(1,507)	473,878	471,634	2,244
Total Contracted Revenue	55,257	58,894	(3,637)	592,534	593,430	(896)
Contracted Revenue Expenses						
Contracted Gross Profit before Revenue Sharing	55,257	58,894	(3,637)	592,534	593,430	(896)
Contracted Revenue Gross Profit	55,257	58,894	(3,637)	592,534	593,430	(896)
SL: Other Event	6,048	750	5,298	104,617	26,250	78,367
Total Other Revenue	6,048	750	5,298	104,617	26,250	78,367
Other Gross Profit before Revenue Sharing	6,048	750	5,298	104,617	26,250	78,367
Other Revenue Gross Profit	6,048	750	5,298	104,617	26,250	78,367
Total Gross Profit	251,886	226,021	25,865	2,936,035	2,433,860	502,175
Indirect Expenses	252,953	266,718	13,765	2,487,718	2,488,966	1,248
Net Operating Income / (Loss)	(1,066)	(40,697)	39,631	448,317	(55,106)	503,423
Other Income & Expenses	-	-	-	-	-	-
Total Net Income	(1,066)	(40,697)	39,631	448,317	(55,106)	503,423



Cross Insurance Arena
Balance Sheet
For the Period Ended: April FY25
USD

	Apr-FY25
Assets	
Current Assets	
Cash and Cash Equivalents	2,104,399
Accounts Receivable	538,010
Inventory	62,387
Prepaid and Other Current Assets	12,927
Total Current Assets	2,717,722
Fixed Assets	
Total Assets	2,717,722
Liabilities & Members' Capital	
Current Liabilities	
Total Accounts Payable	216,871
Accrued Expenses	889,102
Total Deferred Revenue	345,650
Total Other Current Liabilities	346,679
Total Current Liabilities	1,798,303
Non-Current Liabilities	
Members' Capital	
Equity	1,406,867
Retained Earnings	(487,448)
Total Equity	919,419
Total Liabilities and Equity	2,717,722

Cross Insurance Arena
Income Statement Rolling Forecast
For the Period Ended: April FY25
USD

	YTD Actual	Projection Remaining Year	Forecast	Year Total Budget	B / (W)
Statistics					
90001: Number of Event Days	3	-	3	-	3
90002: Number of Events	6	13	19	97	-78
90003: Paid Attendance - General Seating	23,527	13,702	37,229	268,103	-230,874
90009: Attendance	16,982	36,600	53,582	255,275	-201,693
Event Revenue					
SL: Rent Ticket Receipts	8,577,245	826,600	9,403,845	6,325,927	3,077,918
SL: Event Reimbursement	1,398,772	172,145	1,570,917	1,324,859	246,058
Direct Event Revenue	9,976,016	998,745	10,974,761	7,650,786	3,323,975
SL: Ticketing Fees	1,007,902	73,678	1,081,580	807,751	273,829
SL: Premium Seating	-	500	500	12,900	(12,400)
SL: Unmanifested Seats	1,831	-	1,831	-	1,831
SL: Total Merchandise	127,199	12,647	139,846	38,961	100,885
SL: Total Catering	-	24,850	24,850	483,950	(459,100)
SL: Total Concessions	2,119,085	197,500	2,316,585	2,711,213	(394,628)
SL: Third Party Services	-	350	350	2,604	(2,254)
SL: Other Event	-	46,100	46,100	474,500	(428,400)
Total Event Revenue	13,232,033	1,354,370	14,586,403	12,182,665	2,403,738
Event Costs					
SL: Direct Revenue & Costs	1,984,537	1,033,637	3,018,174	8,658,285	5,640,111
SL: Ticketing Fees	-	9,343	9,343	167,061	157,718
SL: Total Merchandise	-	0	0	5,255	5,255
SL: Total Catering	-	59,768	59,768	858,386	798,618
SL: Total Concessions	606,473	19,447	625,920	438,323	(187,597)
Total Event Costs	2,591,009	1,122,195	3,713,204	10,127,310	6,414,106
Event Gross Profit before Revenue Sharing	10,641,024	232,175	10,873,199	2,055,355	8,817,844
Total Promoter & Team Revenue Sharing / Revenue	8,402,140	0	8,402,140	9,000	8,393,140
Event Gross Profit	2,238,884	232,175	2,471,059	2,046,355	424,704
Contracted Revenue					
SL: Premium Seating	118,656	24,360	143,016	146,156	(3,140)
SL: Sponsorships	473,878	93,429	567,307	565,063	2,244
Total Contracted Revenue	592,534	117,789	710,323	711,219	(896)
Contracted Revenue Expenses					
Contracted Gross Profit before Revenue Sharing	592,534	117,789	710,323	711,219	(896)
Contracted Revenue Gross Profit	592,534	117,789	710,323	711,219	(896)
Other Revenue					
SL: Other Event	104,617	750	105,367	27,000	78,367
Total Other Revenue	104,617	750	105,367	27,000	78,367
Other Gross Profit before Revenue Sharing	104,617	750	105,367	27,000	78,367
Other Revenue Gross Profit	104,617	750	105,367	27,000	78,367
Total Gross Profit	2,936,035	350,714	3,286,749	2,784,574	502,175
Indirect Expenses	2,487,718	529,729	3,017,447	3,018,695	1,248
Net Operating Income / (Loss)	448,317	(179,015)	269,302	(234,121)	503,423
Other Income & Expenses	-	-	-	-	-
Total Net Income	448,317	(179,015)	269,302	(234,121)	503,423



Cross Insurance Arena
Operating Expenses by Department

Total Department

For The Period Ended: April FY25

USD

	Period to Date			Year to Date			% of Annual Budget		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
Salaries & Wages: Salaried Full-Time	89,351	99,615	10,264	816,908	876,571	59,663	816,908	1,035,944	79%
Salaries & Wages: Salaried Part-Time	111,665	-	(111,665)	1,318,640	-	(1,318,640)	1,318,640	-	-
Salaries & Wages: Hourly Part-Time	-	97,600	97,600	-	1,229,600	1,229,600	-	1,415,600	-
Salaries & Wages: Event Wages	(100,834)	-	100,834	(1,527,382)	-	1,527,382	(1,527,382)	-	-
Salaries & Wages: Set-Up - PT	-	-	-	-	1,250	1,250	-	1,250	-
Allocated Salaries & Wages: None	-	(130,600)	(130,600)	-	(1,446,100)	(1,446,100)	-	(1,637,000)	-
Payroll Taxes: Payroll Taxes (Part-Time)	18,510	-	(18,510)	18,510	-	(18,510)	18,510	-	-
Payroll Taxes: Payroll Taxes (Full-Time)	7,605	17,066	9,461	194,356	178,289	(16,067)	194,356	213,854	91%
Bonuses & Commissions: Employee Commissions	-	-	-	404	-	(404)	404	-	-
Other Payroll Costs: Payroll Processing Fees	1,819	-	(1,819)	226,570	-	(226,570)	226,570	-	-
Employee Benefits: General Employee Benefits	19,456	-	(19,456)	183,761	-	(183,761)	183,761	-	-
Employee Benefits: Medical & Dental Insurance (P11D)	-	20,986	20,986	-	209,843	209,843	-	251,813	-
Pension & 401K: Pension & 401K	714	4,734	4,020	714	47,320	46,606	714	56,792	1%
Employee Incentives: Employee Incentives	-	-	-	-	-	-	-	70,415	-
Total Labor Costs	148,287	109,401	(38,886)	1,232,481	1,096,773	(135,708)	1,232,481	1,408,668	87%
Consultants and Professional Services: Payroll Service Fees	-	35,000	35,000	-	230,000	230,000	-	240,000	-
Consultants and Professional Services: Other Professional Services	-	50	50	-	400	400	-	500	-
62000: Consultants and Professional Services	-	35,050	35,050	-	230,400	230,400	-	240,500	-
Employee T&E: Entertainment	38	1,100	1,062	38	7,500	7,462	38	10,050	0%
Employee T&E: Other Travel Expense	-	-	-	2,434	-	(2,434)	2,434	-	-
Employee T&E: Training, Conferences, Meetings	2,535	2,535	0	8,261	11,421	3,160	8,261	15,700	53%
61000: Employee T&E	2,573	3,635	1,062	10,734	18,921	8,187	10,734	25,750	42%
Insurance: Automobile	-	75	75	-	600	600	-	750	-
Insurance: Insurance and Bonding	15,838	-	(15,838)	129,879	-	(129,879)	129,879	-	-
Insurance: Gen. Liability	-	10,123	10,123	-	101,209	101,209	-	121,455	-
63000: Insurance	15,838	10,198	(5,640)	129,879	101,809	(28,070)	129,879	122,205	106%
Supplies: Information Technology	1,528	-	(1,528)	1,528	-	(1,528)	1,528	-	-
Supplies: Cleaning & Cleaning Supplies	1,857	-	(1,857)	1,857	-	(1,857)	1,857	-	-
Supplies: Propane	113	-	(113)	113	-	(113)	113	-	-
Supplies: Uniforms	-	600	600	10,800	7,300	(3,500)	10,800	8,750	123%
Supplies: Equipment Rental	-	875	875	7,875	8,750	875	7,875	10,500	75%
Supplies: Paper Products	78	2,900	2,822	1,117	27,000	25,883	1,117	31,000	4%
Supplies: Cleaning Supplies	1,059	-	(1,059)	29,136	-	(29,136)	29,136	-	-
Supplies: Smallwares	-	250	250	3,293	1,750	(1,543)	3,293	2,000	165%
Supplies: Office Supplies	89	750	661	4,216	6,000	1,784	4,216	7,500	56%
Supplies: Building Supplies	764	2,500	1,736	28,663	28,300	(363)	28,663	34,000	84%
Supplies: Security Supplies	-	542	542	-	5,416	5,416	-	6,500	-
Supplies: Ice Supplies	-	2,000	2,000	-	44,000	44,000	-	44,000	-
Supplies: Janitorial Supplies	-	3,000	3,000	-	31,000	31,000	-	35,000	-
64000: Supplies	5,487	13,417	7,930	88,596	159,516	70,920	88,596	179,250	49%
General R&M: Repairs & Maintenance	1,123	-	(1,123)	1,123	-	(1,123)	1,123	-	-
General R&M: Ice	154	-	(154)	154	-	(154)	154	-	-
General R&M : Equipment Maintenance	660	-	(660)	55,658	-	(55,658)	55,658	-	-
General R&M : General Repairs & Maintenance	2,244	2,208	(36)	16,434	22,082	5,648	16,434	26,500	62%
General R&M : R&M Equipment Fund	7,933	4,540	(3,393)	60,464	48,670	(11,794)	60,464	57,750	105%
65001: General R&M	12,114	6,748	(5,366)	133,833	70,752	(63,081)	133,833	84,250	159%
Repairs & Maintenance	12,114	6,748	(5,366)	133,833	70,752	(63,081)	133,833	84,250	159%
General Utilities: Utilities	8,750	-	(8,750)	8,750	-	(8,750)	8,750	-	-
General Utilities: Cell Phone & Data	204	702	498	1,070	7,046	5,976	1,070	8,450	13%
General Utilities: General Utilities	-	40,000	40,000	-	409,300	409,300	-	484,300	-
General Utilities: Internet & WIFI	3,641	3,675	34	38,086	36,750	(1,336)	38,086	44,100	86%
General Utilities: Electricity	17,470	-	(17,470)	459,616	-	(459,616)	459,616	-	-
General Utilities: Natural Gas	4,009	-	(4,009)	4,009	-	(4,009)	4,009	-	-
66001: General Utilities	34,074	44,377	10,303	511,531	453,096	(58,435)	511,531	536,850	95%
Utilities	34,074	44,377	10,303	511,531	453,096	(58,435)	511,531	536,850	95%
Office Expenses: Postage	42	150	109	1,632	1,450	(182)	1,632	1,750	93%
Office Expenses: Printing	90	125	35	1,077	1,500	423	1,077	1,750	62%
67000: Office Expenses	131	275	144	2,710	2,950	240	2,710	3,500	77%
Contracted Services: Information Technology	2,290	-	(2,290)	2,290	-	(2,290)	2,290	-	-



Cross Insurance Arena Operating Expenses by Department

Total Department
For The Period Ended: April FY25
USD

	Period to Date			Year to Date			% of Annual Budget		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
Contracted Services: Trash Removal	2,160	2,500	340	19,164	23,000	3,836	19,164	28,000	68%
Contracted Services: Licenses, Fees & Permits	-	547	547	-	5,457	5,457	-	6,550	-
Contracted Services: Ice	-	-	-	27,954	-	(27,954)	27,954	-	-
Contracted Services: IT Equipment Maintenance	1,720	-	(1,720)	1,720	-	(1,720)	1,720	-	-
Contracted Services: General Repairs & Maintenance	-	3,000	3,000	-	24,000	24,000	-	30,000	-
Contracted Services: Alarm & CCTV	30	-	(30)	30	-	(30)	30	-	-
Contracted Services: Armored Car	372	175	(197)	2,533	1,650	(883)	2,533	2,000	127%
Contracted Services: Pest Control	250	250	0	2,517	2,500	(17)	2,517	3,000	84%
Contracted Services: IT Services	4,018	-	(4,018)	72,541	-	(72,541)	72,541	-	-
Contracted Services: Snow Removal	-	-	-	485	250	(235)	485	250	194%
Contracted Services: Software & Licenses	-	6,860	6,860	-	68,546	68,546	-	82,256	-
Contracted Services: Management Fee (Base)	10,389	10,389	0	103,888	103,888	0	103,888	124,666	83%
69000: Contracted Services	21,229	23,721	2,491	233,122	229,291	(3,831)	233,122	276,722	84%
Advertising & Marketing: Decorations	(27,214)	-	27,214	0	-	0	0	-	-
Advertising & Marketing: Advertising	650	1,167	517	8,218	11,667	3,449	8,218	14,000	59%
70000: Advertising & Marketing	(26,564)	1,167	27,731	8,218	11,667	3,449	8,218	14,000	59%
Bad Debt Expense: Bad Debt Expense	-	-	-	11,000	-	(11,000)	11,000	-	-
71000: Bad Debt Expense	-	-	-	11,000	-	(11,000)	11,000	-	-
Other G&A: Bank and Merchant Processing Fees	6,302	-	(6,302)	6,302	-	(6,302)	6,302	-	-
Other G&A: CO2/Gas	63	-	(63)	63	-	(63)	63	-	-
Other G&A: Equipment Rental	875	-	(875)	875	-	(875)	875	-	-
Other G&A: Postage	65	-	(65)	65	-	(65)	65	-	-
Other G&A: Other	96	-	(96)	96	-	(96)	96	-	-
Other G&A: Recruiting & Training	-	50	50	-	850	850	-	950	-
Other G&A: Customer Relations	-	-	-	117	650	533	117	900	13%
Other G&A: Water	41	-	(41)	41	-	(41)	41	-	-
Other G&A: Parking	30,828	-	(30,828)	30,828	-	(30,828)	30,828	-	-
Other G&A: Misc. Expense	-	2,584	2,584	5,098	25,833	20,735	5,098	31,000	16%
Other G&A: Dues and Subscriptions	1,040	1,096	56	11,207	11,458	251	11,207	13,650	82%
Other G&A: Other Taxes & Licenses	427	-	(427)	8,234	-	(8,234)	8,234	-	-
Other G&A: Credit Card Merchant Fees	(29)	15,000	15,029	62,612	75,000	12,388	62,612	80,500	78%
Other G&A: Cash Over/Short	77	-	(77)	77	-	(77)	77	-	-
72000: Other G&A	39,783	18,730	(21,053)	125,615	113,791	(11,824)	125,615	127,000	99%
Total Non Labor Costs	104,666	157,317	52,651	1,255,237	1,392,193	136,956	1,255,237	1,610,027	78%
Total Operating Expenses	252,953	266,718	13,765	2,487,718	2,488,966	1,248	2,487,718	3,018,695	82%