One Civic Center Square, Portland, ME 04101

October 2025

Fiscal Year ending June 30, 2026

Submitted By
Mark Eddy

OVG VENUE MANAGEMENT

D. Higgins
K. Hilsgen
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Mark Eddy

Mark Eddy, Director of Finance

Mike LoConte

Mike LoConte, General Manager

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Cross Insurance Arena
Consolidated Income Statement
For the Period Ended: October FY26
USD

	MTD			YTD		
	Actual	Budget	B / (W)	Actual	Budget	B / (W)
Statistics						
90002: Number of Events	3	3	0	9	7	2
90003: Paid Attendance - General Seating	14,045	11,700	2,345	23,307	17,200	6,107
90009: Attendance	10,689	9,000	1,689	20,749	14,900	5,849
90022: Ticket Sales - Manifested	-	221,949	-221,949	-	646,934	-646,934
Event Revenue						
SL: Rent Ticket Receipts	244,771	17,925	226,846	961,942	47,925	914,017
SL: Event Reimbursement	26,508	25,170	1,338	183,816	78,894	104,922
Direct Event Revenue	**271,278**	**43,095**	**228,183**	**1,145,757**	**126,819**	**1,018,938**
SL: Ticketing Fees	18,738	18,489	249	65,547	40,489	25,058
SL: Total Merchandise	-	-	-	-	1,518	(1,518)
SL: Total Catering	-	-	-	301	-	301
SL: Total Concessions	159,779	119,445	40,334	324,051	175,463	148,588
Total Event Revenue	**449,795**	**181,029**	**268,766**	**1,535,657**	**344,289**	**1,191,367**
Event Costs						
SL: Direct Revenue & Costs	51,060	49,410	(1,650)	281,841	100,213	(181,628)
SL: Total Catering	-	32,847	32,847	-	32,847	32,847
SL: Total Concessions	84,684	28,500	(56,184)	177,132	57,873	(119,259)
Total Event Costs	**135,744**	**110,757**	**(24,987)**	**458,973**	**190,933**	**(268,040)**
Event Gross Profit before Revenue Sharing	**314,050**	**70,272**	**243,778**	**1,076,683**	**153,356**	**923,327**
Total Promoter & Team Revenue Sharing / Revenue	**249,709**	**32,510**	**(217,199)**	**808,327**	**66,397**	**(741,930)**
Event Gross Profit	**64,341**	**51,262**	**13,079**	**268,356**	**108,609**	**159,747**
Contracted Revenue						
SL: Premium Seating	11,971	19,643	(7,672)	36,144	78,573	(42,429)
SL: Sponsorships	59,759	63,750	(3,991)	200,430	255,000	(54,570)
Total Contracted Revenue	**71,731**	**83,393**	**(11,663)**	**236,574**	**333,573**	**(96,999)**
Contracted Revenue Expenses						
SL: Premium Seating	-	15,390	15,390	-	61,561	61,561
Total Contracted Revenue Expenses	**-**	**15,390**	**15,390**	**-**	**61,561**	**61,561**
Contracted Gross Profit before Revenue Sharing	71,731	68,003	3,728	236,574	272,012	(35,438)
Contracted Revenue Gross Profit	**71,731**	**68,003**	**3,728**	**236,574**	**272,012**	**(35,438)**
SL: Ticketing Fees	40	-	40	40	-	40
SL: Other Event	832	5,667	(4,834)	2,697	22,667	(19,970)
Total Other Revenue	**873**	**5,667**	**(4,794)**	**2,737**	**22,667**	**(19,929)**
Total Gross Profit	**136,945**	**124,932**	**12,013**	**507,668**	**403,288**	**104,380**
Indirect Expenses	**269,743**	**278,764**	**9,021**	**920,992**	**1,013,196**	**92,204**
Net Operating Income / (Loss)	**(132,798)**	**(153,832)**	**21,034**	**(413,324)**	**(609,908)**	**196,584**

Cross Insurance Arena
Balance Sheet
For the Period Ended: October FY26
USD

	Oct-FY26
Assets	
Current Assets	
Cash and Cash Equivalents	1,892,896
Accounts Receivable	454,569
Inventory	88,325
Prepaid and Other Current Assets	71,500
Total Current Assets	**2,507,290**
Fixed Assets	
Fixed Assets minus CIP	4,387
Total Fixed Assets	**4,387**
Total Assets	**2,511,678**
Liabilities & Members' Capital	
Current Liabilities	
Total Accounts Payable	195,117
Accrued Expenses	597,892
Total Deferred Revenue	490,847
Total Other Current Liabilities	1,108,269
Total Current Liabilities	**2,392,124**
Non-Current Liabilities	
Members' Capital	
Equity	1,406,867
Retained Earnings	(1,287,314)
Total Equity	**119,553**
Total Liabilities and Equity	**2,511,678**

Cross Insurance Arena
Income Statement Rolling Forecast
For the Period Ended: October FY26
USD

	YTD Actual	Projection Remaining Year	Forecast	Year Total Budget	B / (W)
Statistics					
90001 Number of Event Days	7	10	17	17	0
90002 Number of Events	8	75	83	83	0
90003 Paid Attendance - General Seating	23,307	246,743	270,050	270,050	0
90009 Attendance	20,749	253,051	273,800	273,800	0
Event Revenue					
SL: Rent Ticket Receipts	961,942	-374,992	586,950	586,950	0
SL: Event Reimbursement	183,816	1,367,248	1,551,064	1,551,064	0
Direct Event Revenue	1,146,787	1,932,482	2,138,014	2,138,014	0
SL: Ticketing Fees	65,547	650,892	716,439	716,439	0
SL: Unmanifested Seats	-	12,650	12,650	12,650	0
SL: Total Merchandise	-	34,579	34,579	34,579	0
SL: Total Catering	0	0	0	0	0
SL: Total Concessions	324,051	2,455,247	2,635,[illegible]	2,635,[illegible]	0
SL: Other Event	-	0	0	0	0
Total Event Revenue	1,[illegible]	6,637,484	[illegible]	[illegible]	0
Event Costs					
SL: Direct Revenue & Costs	281,841	1,590,481	1,872,302	1,872,302	0
SL: Total Concessions	177,132	826,877	1,004,009	1,004,009	0
Total Event Costs	458,973	2,417,338	2,876,311	2,876,311	0
Event Gross Profit before Revenue Sharing	1,078,093	1,584,254	2,660,937	2,660,937	0
Total Promoter & Team Revenue Sharing / Revenue	[illegible],327	346,[illegible]	462,735	462,735	0
Event Gross Profit	[illegible]	1,[illegible]	2,[illegible]	2,[illegible]	0
Contracted Revenue					
SL: Premium Seating	38,144	108,277	146,421	146,421	0
SL: Sponsorships	200,430	376,346	576,776	576,776	0
Total Contracted Revenue	238,574	[illegible],147	722,196	722,196	0
Other Revenue					
SL: Ticketing Fees	40	-	40	40	0
SL: Other Event	2,697	66,263	67,960	67,960	0
Total Other Revenue	2,737	66,263	[illegible]	[illegible]	0
Total Gross Profit	867,[illegible]	[illegible],730	[illegible]	[illegible]	0
Indirect Expenses	820,802	2,391,[illegible]	3,312,[illegible]	3,312,668	0
Net Operating Income / (Loss)	(413,324)	108,064	(304,260)	(304,260)	0
Other Income & Expenses	-	-	-	-	-
Total Net Income	(413,324)	108,064	(304,260)	(304,260)	0

Cross Insurance Arena
Operating Expenses by Department
Total Department
For The Period Ended: October FY26
USD

	Period to Date			Year to Date					% of Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
Salaries & Wages: Salaried Full-Time	96,750	88,676	(8,074)	347,465	354,704	7,240	347,465	1,064,113	33%
Salaries & Wages: Salaried Part-Time	56,204	35,248	(20,957)	183,733	140,990	(42,743)	183,733	422,970	43%
Salaries & Wages: Hourly Part-Time		17,000	17,000		61,500	61,500		193,000	
Salaries & Wages: TemporaryLabor		20,000	20,000	504	32,000	31,496	504	240,000	0%
Salaries & Wages: Event Wages	(43,322)		43,322	(156,263)		156,263	(156,263)		
Other Payroll Costs: Payroll Service Fees				4,758		(4,758)	4,758		
Other Payroll Costs: Payroll Processing Fees	3,575		(3,575)	9,393		(9,393)	9,393		
Bonuses & Commissions: Accrued Bonus		2,151	2,151		8,604	8,604		25,812	
Payroll Taxes: Payroll Taxes (Full-Time)	**7,575**	**5,363**	**(2,213)**	**27,791**	**21,450**	**(6,341)**	**27,791**	**71,346**	**39%**
Payroll Taxes: Salaried Part-Time				82		(82)	82		
Payroll Taxes: Payroll Taxes (Part-Time)	5,112	6,111	999	16,865	24,443	7,579	16,865	73,323	23%
Payroll Taxes: Workers Comp		2,171	2,171		8,686	8,686		26,057	
Employee Benefits: General Employee Benefits	21,181	25,540	4,359	58,834	101,849	43,015	58,834	315,792	19%
Pension & 401K: General Employee Benefits	(1,569)		1,569	(1,569)		1,569	(1,569)		
Pension & 401K: Pension & 401K	2,705	4,905	2,200	12,566	19,621	7,054	12,566	58,862	21%
Employee Incentives: Employee Incentives								47,543	
Contra-Payroll: Payroll Recovery PT		(60,617)	(60,617)		(241,967)	(241,967)		(727,000)	
Total Labor Costs	**148,212**	**146,548**	**(1,664)**	**504,160**	**531,881**	**27,720**	**504,160**	**1,811,817**	**28%**
Consultants and Professional Services: Payroll Service Fees		5,838	5,838		23,350	23,350		70,050	
Consultants and Professional Services: Legal Services								500	
62000: Consultants and Professional Services		**5,838**	**5,838**		**23,350**	**23,350**		**70,550**	
Employee T&E: Decorations				165		(165)	165		
Employee T&E: Entertainment	165		(165)	279		(279)	279		
Employee T&E: Meals and Entertainment		417	417		1,668	1,668		5,000	
Employee T&E: Tips & Misc. Travel								1,200	
Employee T&E: Vehicle Parking Expense		2,883	2,883		11,533	11,533		34,600	
Employee T&E: Training, Conferences, Meetings	1,161	250	(911)	2,889	850	(2,039)	2,889	16,050	18%
EmployeeT&E: Gifts								250	
Employee T&E: Customer Relations		292	292		1,167	1,167		4,150	
61000: Employee T&E	**1,326**	**3,842**	**2,516**	**3,333**	**15,218**	**11,885**	**3,333**	**61,250**	**5%**
Insurance: Workers Comp				15,654		(15654)	15,654		
Insurance: Insurance and Bonding	8,679	13,500	4,821	36,372	54,001	17,629	36,372	162,004	22%
63000: Insurance	**8,679**	**13,500**	**4,821**	**52,026**	**54,001**	**1,975**	**52,026**	**162,004**	**32%**
Supplies: Cleaning & Cleaning Supplies				5,228		(5,228)	5,228		
Supplies: CO2/Gas				63		(63)	63		
Supplies: Propane	72		(72)	72		(72)	72		
Supplies: Uniforms		1,250	1,250		1,250	1,250		1,750	
Supplies: Paper Products				8,763	1,500	(7,263)	8,763	5,000	175%
Supplies: Cleaning Supplies	419		(419)	1,200		(1,200)	1,200		
Supplies: Smallwares	110	167	57	5,905	667	(5,239)	5,905	2,000	295%
Supplies: Office Supplies	204	100	(104)	855	250	(605)	855	1,000	85%
Supplies: General Supplies		2,333	2,333		9,333	9,333		28,000	
Supplies: Building Supplies	2,154		(2,154)	11,006		(11,006)	11,006		
Supplies: Hockey Supplies				1,692		(1,692)	1,692		
Supplies: Radios				340		(340)	340		
Supplies: Security Supplies		709	709		2,836	2,836		8,508	
Supplies: Ice Supplies	31		(31)	31		(31)	31		
Supplies: Electrical Supplies	177		(177)	309		(309)	309		
Supplies: Janitorial Supplies	4,387	3,333	(1,053)	4,387	13,333	8,947	4,387	40,000	11%
Supplies: Promotional Supplies	1,366		(1,366)	1,366		(1,366)	1,366		
64000: Supplies	**8,920**	**7,892**	**(1,028)**	**41,217**	**29,169**	**(12,047)**	**41,217**	**86,258**	**48%**
General R&M : Kitchen Equipment		2,083	2,083		8,333	8,333		25,000	
General R&M: Repairs & Maintenance				1,009		(1,009)	1,009		
General R&M: Equipment Rental					3,000	3,000		5,000	
General R&M : Equipment Maintenance	2,434	3,750	1,316	11,619	15,000	3,381	11,619	45,000	26%
General R&M : General Repairs & Maintenance	9,390	3,813	(5,578)	19,091	15,250	(3,841)	19,091	45,750	42%
General R&M : Hockey Equipment		3,667	3,667		14,667	14,667		44,000	
General R&M : Plumbingrepairs				1,014		(1,014)	1,014		
General R&M : Elevator/Escalator Repair				1,334		(1,334)	1,334		
General R&M : R&M Equipment Fund				1,334		(1,334)	1,334		
General R&M: Leased Equipment & Vehicles		875	875		3,500	3,500		10,500	
65001: General R&M	**11,824**	**14,188**	**2,363**	**35,401**	**59,750**	**24,349**	**35,401**	**175,250**	**20%**
Repairs & Maintenance	**11,824**	**14,188**	**2,363**	**35,401**	**59,750**	**24,349**	**35,401**	**175,250**	**20%**
General Utilities: Cell Phone & Data	102	108		408	433	26	408	1,300	31%
General Utilities: General Utilities				577		(577)	577		
General Utilities: Telephone	2,586		(2,586)	5,662		(5,662)	5,662		
General Utilities: Internet & WiFi	1,434	4,008	2,574	9,437	16,033	6,596	9,437	48,100	20%
General Utilities: Electricity	39,194	29,167	(10,027)	123,350	116,667	(6,683)	123,350	350,000	35%
General Utilities: Water	1,836	583	(1,253)	3,677	2,333	(1,343)	3,677	7,000	53%
General Utilities: Sewer		2,083	2,083	78	8,333	8,255	78	25,000	0%
General Utilities: Natural Gas	4,044	20,000	15,956	16,958	40,000	23,042	16,958	150,000	11%
General Utilities: Water Services				2,332		(2,332)	2,332		
66001: General Utilities	**49,197**	**55,950**	**6,753**	**162,479**	**183,800**	**21,320**	**162,479**	**581,400**	**28%**
Utilities	**49,197**	**55,950**	**6,753**	**162,479**	**183,800**	**21,320**	**162,479**	**581,400**	**28%**
Office Expenses: Postage & Freight	140		(140)	140		(140)	140		
Office Expenses: Postage	136	167	31	670	1,167	497	670	2,500	27%
Office Expenses: Printing		42	42		417	417		750	
Office Expenses: Office Supplies	320	625	305	1,420	2,500	1,080	1,420	7,500	19%
Office Expenses: Telephone		267	267		1,067	1,067		3,250	
Office Expenses: Water				53		(53)	53		
Office Expenses: Office Refreshments				53		(53)	53		
67000: Office Expenses	**596**	**1,100**	**504**	**2,335**	**5,150**	**2,815**	**2,335**	**14,000**	**17%**

Cross Insurance Arena

Operating Expenses by Department

Total Department

For The Period Ended: October FY26

USD

	Period to Date			Year to Date					% of Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
Contracted Services: Information Technology	-	-	-	6,974	-	(6,974)	6,974	-	-
Contracted Services: Banners, Signage, Graphics	-	521	521	-	2,083	2,083	-	6,250	-
Contracted Services: Cleaning & Cleaning Supplies	-	-	-	952	-	(952)	952	-	-
Contracted Services: Laundry - Uniform	-	583	583	-	2,333	2,333	-	7,000	-
Contracted Services: Trash Removal	2,360	2,000	(360)	7,636	8,000	364	7,636	24,000	32%
Contracted Services: Contracted Security	30	563	533	30	2,250	2,220	30	6,750	0%
Contracted Services: Equipment Rental	126	-	(126)	189	-	(189)	189	-	-
Contracted Services: Elevator/Escalator Repair	-	1,375	1,375	-	5,500	5,500	-	16,500	-
Contracted Services: Internet & WIFI	1,436	-	(1,436)	1,852	-	(1,852)	1,852	-	-
Contracted Services: Alarm & CCTV	100	-	(100)	215	-	(215)	215	-	-
Contracted Services: Armored Car	501	200	(301)	949	500	(449)	949	2,000	47%
Contracted Services: Pest Control	270	300	30	1,080	1,200	120	1,080	3,600	30%
Contracted Services: Background Checks	-	63	63	-	250	250	-	750	-
Contracted Services: Inspections	7,958	458	(7,499)	10,931	1,833	(9,097)	10,931	5,500	199%
Contracted Services: IT Services	2,249	2,500	251	7,161	10,000	2,839	7,161	30,000	24%
Contracted Services: Snow Removal	-	-	-	-	-	-	-	250	-
Contracted Services: Window/Facade Cleaning	-	-	-	655	-	(655)	655	-	-
Contracted Services: Sprinkler/Fire Pump Maintenance & Inspection	-	-	-	100	-	(100)	100	-	-
Contracted Services: Water Services	527	-	(527)	527	-	(527)	527	-	-
Contracted Services: Parking	3,090	-	(3,090)	3,090	-	(3,090)	3,090	-	-
Contracted Services: Software & Licenses	2,915	767	(2,148)	2,915	3,067	152	2,915	9,200	32%
Contracted Services: Management Fee (Base)	10,389	10,752	364	41,555	43,010	1,454	41,555	129,029	32%
Contracted Services: Website fees	-	-	-	1,300	-	(1,300)	1,300	-	-
69000: Contracted Services	**31,950**	**20,082**	**(11,869)**	**88,110**	**80,026**	**(8,084)**	**88,110**	**240,829**	**37%**
Advertising & Marketing: Advertising & Marketing	-	-	-	575	-	(575)	575	-	-
Advertising & Marketing: Advertising	-	517	517	663	2,267	1,604	663	6,400	10%
Advertising & Marketing: Website fees	1,300	650	(650)	1,300	2,600	1,300	1,300	7,800	17%
70000: Advertising & Marketing	**1,300**	**1,167**	**(133)**	**2,537**	**4,867**	**2,329**	**2,537**	**14,200**	**18%**
Other G&A: Information Technology	-	-	-	2,946	-	(2,946)	2,946	-	-
Other G&A: Bank and Merchant Processing Fees	-	-	-	90	-	(90)	90	-	-
Other G&A: Licenses, Fees & Permits	2,091	713	(1,378)	4,073	2,850	(1,223)	4,073	8,550	48%
Other G&A: Printing	-	125	125	90	500	410	90	1,500	6%
Other G&A: Customer Relations	-	100	100	-	200	200	-	650	-
Other G&A: Parking	-	-	-	8,874	-	(8,874)	8,874	-	-
Other G&A: Software & Licenses	328	-	(328)	328	-	(328)	328	-	-
Other G&A: Dues and Subscriptions	858	721	(137)	2,742	3,133	391	2,742	8,900	31%
Other G&A: Credit Card Merchant Fees	4,414	7,000	2,586	10,063	19,300	9,237	10,063	75,500	13%
Other G&A: Cash Over/Short	48	-	(48)	186	-	(186)	186	-	-
72000: Other G&A	**7,738**	**8,658**	**920**	**29,392**	**25,983**	**(3,409)**	**29,392**	**95,100**	**31%**
Total Non Labor Costs	**121,531**	**132,216**	**10,685**	**416,832**	**481,315**	**64,483**	**416,832**	**1,500,841**	**28%**
Total Operating Expenses	**269,743**	**278,764**	**9,021**	**920,992**	**1,013,196**	**92,204**	**920,992**	**3,312,658**	**28%**