



One Civic Center Square, Portland, ME 04101

AUGUST 2025

Fiscal Year ending June 30, 2026

Submitted By
Mark Eddy

OVG VENUE MANAGEMENT

D. Higgins
K. Hilsen
G. O'Dell
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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: August FY26
USD

	Actual	MTD Budget	B / (W)	Actual	YTD Budget	B / (W)
Statistics						
90002: Number of Events	1	1	0	1	1	0
90003: Paid Attendance - General Seating	6,284	5,500	784	6,284	5,500	784
90009: Attendance	5,784	5,400	384	5,784	5,400	384
90015: Dropcount - General Seating	-	5,400	-5,400	-	5,400	-5,400
90022: Ticket Sales - Manifested	-	424,985	-424,985	-	424,985	-424,985
Event Revenue						
SL: Rent Ticket Receipts	587,618	20,000	567,618	587,618	20,000	567,618
SL: Event Reimbursement	50,677	39,750	10,927	50,811	39,750	11,061
Direct Event Revenue	638,295	59,750	578,545	638,429	59,750	578,679
SL: Ticketing Fees	21,623	22,000	(377)	21,623	22,000	(377)
SL: Total Merchandise	-	1,518	(1,518)	-	1,518	(1,518)
SL: Total Catering	301	-	301	301	-	301
SL: Total Concessions	68,240	54,630	13,610	68,352	54,630	13,722
Total Event Revenue	728,459	137,898	590,561	728,705	137,898	590,807
Event Costs						
SL: Direct Revenue & Costs	47,031	39,975	(7,056)	46,775	39,975	(6,800)
SL: Total Concessions	38,146	27,873	(10,273)	38,505	27,873	(10,632)
Total Event Costs	85,177	67,848	(17,329)	85,279	67,848	(17,431)
Event Gross Profit before Revenue Sharing	643,282	70,050	573,231	643,425	70,050	573,375
Total Promoter & Team Revenue Sharing / Revenue	558,618	6,927	(551,691)	558,618	3,427	(555,191)
Event Gross Profit	84,664	71,123	13,540	84,807	74,623	10,184
Contracted Revenue						
SL: Direct Revenue & Costs	-	63,750	(63,750)	-	127,500	(127,500)
SL: Premium Seating	11,742	-	11,742	11,742	-	11,742
SL: Sponsorships	43,585	-	43,585	94,777	-	94,777
Total Contracted Revenue	55,328	63,750	(8,422)	106,519	127,500	(20,981)
Contracted Revenue Expenses						
SL: Sponsorships	-	12,185	12,185	-	24,370	24,370
Total Contracted Revenue Expenses	-	12,185	12,185	-	24,370	24,370
Contracted Gross Profit before Revenue Sharing	55,328	51,565	3,763	106,519	103,130	3,389
Contracted Revenue Gross Profit	55,328	51,565	3,763	106,519	103,130	3,389
SL: Other Event	1	-	1	806	-	806
Total Other Revenue	1	-	1	806	-	806
Other Gross Profit before Revenue Sharing	1	-	1	806	-	806
Other Revenue Gross Profit	1	-	1	806	-	806
Total Gross Profit	139,992	122,688	17,304	192,132	177,753	14,379
Indirect Expenses	226,000	242,314	16,314	411,524	475,218	63,693
Net Operating Income / (Loss)	(86,007)	(119,625)	33,618	(219,392)	(297,465)	78,073
Other Income & Expenses	-	-	-	-	-	-
Total Net Income	(86,007)	(119,625)	33,618	(219,392)	(297,465)	78,073



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

	Aug-FY26
Assets	
Current Assets	
Cash and Cash Equivalents	1,552,938
Accounts Receivable	295,324
Inventory	47,226
Prepaid and Other Current Assets	97,750
Total Current Assets	1,993,238
Fixed Assets	
Fixed Assets minus CIP	4,387
Total Fixed Assets	4,387
Total Assets	1,997,625
Liabilities & Members' Capital	
Current Liabilities	
Total Accounts Payable	105,703
Accrued Expenses	595,697
Total Deferred Revenue	400,507
Total Other Current Liabilities	582,233
Total Current Liabilities	1,684,140
Non-Current Liabilities	
Members' Capital	
Equity	1,406,867
Retained Earnings	(1,093,382)
Total Equity	313,485
Total Liabilities and Equity	1,997,625

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

	YTD Actual	Projection Remaining Year	Forecast	Year Total Budget	B / (W)
Statistics					
90001: Number of Event Days	-	36	36	36	0
90002: Number of Events	1	42	43	43	0
90003: Paid Attendance - General Seating	6,284	169,400	175,684	174,900	784
90009: Attendance	5,784	135,400	141,184	140,800	384
90015: Dropcount - General Seating	-	135,400	135,400	140,800	-5,400
90022: Ticket Sales - Manifested	-	4,493,388	4,493,388	4,918,373	-424,985
Event Revenue					
SL: Rent Ticket Receipts	587,618	306,100	893,718	326,100	567,618
SL: Event Reimbursement	50,811	643,480	694,291	683,230	11,061
Direct Event Revenue	638,429	949,580	1,588,009	1,009,330	578,679
SL: Ticketing Fees	21,623	124,038	145,661	146,038	(377)
SL: Unmanifested Seats	-	8,000	8,000	8,000	0
SL: Total Merchandise	-	6,073	6,073	7,591	(1,518)
SL: Total Catering	301	-	301	-	301
SL: Total Concessions	68,352	1,731,072	1,799,424	1,785,702	13,722
Total Event Revenue	728,705	2,982,263	3,710,968	3,128,161	582,807
Event Costs					
SL: Direct Revenue & Costs	46,775	636,660	683,435	676,635	(6,800)
SL: Total Concessions	38,505	148,814	187,319	176,687	(10,632)
Total Event Costs	85,279	785,474	870,753	853,322	(17,431)
Event Gross Profit before Revenue Sharing	643,425	2,033,289	2,676,715	2,103,339	573,375
Total Promoter & Team Revenue Sharing / Revenue	558,618	6,708	565,326	10,135	555,191
Event Gross Profit	84,807	2,190,081	2,274,889	2,264,704	10,184
Contracted Revenue					
SL: Direct Revenue & Costs	-	637,500	637,500	765,000	(127,500)
SL: Premium Seating	11,742	-	11,742	-	11,742
SL: Sponsorships	94,777	-	94,777	-	94,777
Total Contracted Revenue	106,519	637,500	744,019	765,000	(20,981)
Contracted Revenue Expenses					
SL: Sponsorships	-	121,850	121,850	146,220	24,370
Total Contracted Revenue Expenses	-	121,850	121,850	146,220	24,370
Contracted Gross Profit before Revenue Sharing	106,519	515,650	622,169	618,780	3,389
Contracted Revenue Gross Profit	106,519	515,650	622,169	618,780	3,389
Other Revenue					
SL: Other Event	806	-	806	-	806
Total Other Revenue	806	-	806	-	806
Other Gross Profit before Revenue Sharing	806	-	806	-	806
Other Revenue Gross Profit	806	-	806	-	806
Total Gross Profit	192,132	2,705,731	2,897,864	2,883,484	14,379
Indirect Expenses	411,524	2,837,440	3,248,965	3,312,658	63,693
Net Operating Income / (Loss)	(219,392)	(131,709)	(351,101)	(429,174)	78,073
Other Income & Expenses	-	-	-	-	-
Total Net Income	(219,392)	(131,709)	(351,101)	(429,174)	78,073



Cross Insurance Arena
Operating Expenses by Department

Total Department

For The Period Ended: August 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	96,564	88,676	(7,888)	167,089	177,352	10,263	167,089	1,064,113	16%
Salaries & Wages: Salaried Part-Time	38,949	35,248	(3,702)	49,466	70,495	21,029	49,466	422,970	12%
Salaries & Wages: Hourly Part-Time	-	14,500	14,500	-	28,500	28,500	-	193,000	-
Salaries & Wages: Temporary Labor	504	2,000	1,496	504	2,000	1,496	504	240,000	0%
Salaries & Wages: Event Wages	(31,254)	-	31,254	(31,421)	-	31,421	(31,421)	-	-
Payroll Taxes: Salaried Part-Time	82	-	(82)	82	-	(82)	82	-	-
Payroll Taxes: Payroll Taxes (Part-Time)	3,530	6,111	2,581	4,340	12,222	7,881	4,340	73,323	6%
Payroll Taxes: Payroll Taxes (Full-Time)	7,742	(471)	(8,214)	13,447	(943)	(14,390)	13,447	(5,656)	-238%
Payroll Taxes: FICA	-	5,834	5,834	-	11,668	11,668	-	70,007	-
Payroll Taxes: FUTA	-	-	-	-	-	-	-	4,620	-
Payroll Taxes: SUTA	-	-	-	-	-	-	-	2,376	-
Payroll Taxes: Workers Comp	-	2,171	2,171	-	4,343	4,343	-	26,057	-
Bonuses & Commissions: Accrued Bonus	-	2,151	2,151	-	4,302	4,302	-	25,812	-
Other Payroll Costs: Payroll Service Fees	4,758	-	(4,758)	4,758	-	(4,758)	4,758	-	-
Other Payroll Costs: Payroll Processing Fees	(1,247)	-	1,247	402	-	(402)	402	-	-
Employee Benefits: General Employee Benefits	(2,908)	25,540	28,448	16,677	50,770	34,093	16,677	315,792	5%
Pension & 401K: Pension & 401K	2,309	4,905	2,596	7,333	9,810	2,478	7,333	58,862	12%
Employee Incentives: Employee Incentives	-	-	-	-	-	-	-	47,543	-
Contra-Payroll: Payroll Recovery PT	-	(60,417)	(60,417)	-	(120,833)	(120,833)	-	(727,000)	-
Total Labor Costs	119,031	126,248	7,217	232,680	249,686	17,006	232,680	1,811,817	13%
Consultants and Professional Services: Payroll Service Fees	-	5,838	5,838	-	11,675	11,675	-	70,050	-
Consultants and Professional Services: Legal Services	-	-	-	-	-	-	-	500	-
62000: Consultants and Professional Services	-	5,838	5,838	-	11,675	11,675	-	70,550	-
Employee T&E: Entertainment	114	-	(114)	114	-	(114)	114	-	-
Employee T&E: Meals and Entertainment	-	417	417	-	834	834	-	5,000	-
Employee T&E: Tips & Misc. Travel	-	-	-	-	-	-	-	1,200	-
Employee T&E: Vehicle Parking Expense	-	2,883	2,883	-	5,767	5,767	-	34,600	-
Employee T&E: Training, Conferences, Meetings	169	-	(169)	651	-	(651)	651	16,050	4%
Employee T&E: Gifts	-	-	-	-	-	-	-	250	-
Employee T&E: Customer Relations	-	292	292	-	583	583	-	4,150	-
61000: Employee T&E	283	3,592	3,309	766	7,184	6,418	766	61,250	1%
Insurance: Insurance and Bonding	13,867	13,500	(367)	24,202	27,001	2,798	24,202	162,004	15%
63000: Insurance	13,867	13,500	(367)	24,202	27,001	2,798	24,202	162,004	15%
Supplies: Cleaning & Cleaning Supplies	-	-	-	1,561	-	(1,561)	1,561	-	-
Supplies: CO2/Gas	63	-	(63)	63	-	(63)	63	-	-
Supplies: Uniforms	-	-	-	-	-	-	-	1,750	-
Supplies: Paper Products	1,296	1,500	204	1,296	1,500	204	1,296	5,000	26%
Supplies: Cleaning Supplies	172	-	(172)	361	-	(361)	361	-	-
Supplies: Smallwares	5,127	167	(4,961)	5,127	333	(4,794)	5,127	2,000	256%
Supplies: Office Supplies	600	50	(550)	651	100	(551)	651	1,000	65%
Supplies: General Supplies	-	2,333	2,333	-	4,667	4,667	-	28,000	-
Supplies: Building Supplies	2,649	-	(2,649)	5,431	-	(5,431)	5,431	-	-
Supplies: Hockey Supplies	1,692	-	(1,692)	1,692	-	(1,692)	1,692	-	-
Supplies: Radios	340	-	(340)	340	-	(340)	340	-	-
Supplies: Security Supplies	-	709	709	-	1,418	1,418	-	8,508	-
Supplies: Electrical Supplies	132	-	(132)	132	-	(132)	132	-	-
Supplies: Janitorial Supplies	-	3,333	3,333	-	6,667	6,667	-	40,000	-
64000: Supplies	12,072	8,092	(3,979)	16,654	14,685	(1,970)	16,654	86,258	19%
General R&M : Kitchen Equipment	-	2,083	2,083	-	4,167	4,167	-	25,000	-
General R&M: Repairs & Maintenance	1,009	-	(1,009)	1,009	-	(1,009)	1,009	-	-
General R&M: Equipment Rental	-	1,000	1,000	-	2,000	2,000	-	5,000	-
General R&M : Equipment Maintenance	4,534	3,750	(784)	9,184	7,500	(1,684)	9,184	45,000	20%
General R&M : General Repairs & Maintenance	2,064	3,813	1,748	4,594	7,625	3,031	4,594	45,750	10%
General R&M : Hockey Equipment	-	3,667	3,667	-	7,333	7,333	-	44,000	-
General R&M : Plumbing repairs	810	-	(810)	810	-	(810)	810	-	-
General R&M : R&M Equipment Fund	-	-	-	1,334	-	(1,334)	1,334	-	-
General R&M: Leased Equipment & Vehicles	-	875	875	-	1,750	1,750	-	10,500	-



Cross Insurance Arena Operating Expenses by Department

Total Department

For The Period Ended: August FY26

USD

	Period to Date			Year to Date			% of Annual Budget		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
65001: General R&M	8,418	15,188	6,769	16,932	30,375	13,443	16,932	175,250	10%
Repairs & Maintenance	8,418	15,188	6,769	16,932	30,375	13,443	16,932	175,250	10%
General Utilities: Cell Phone & Data	102	108	6	204	217	13	204	1,300	16%
General Utilities: General Utilities	527	-	(527)	577	-	(577)	577	-	-
General Utilities: Telephone	-	-	-	3,076	-	(3,076)	3,076	-	-
General Utilities: Internet & WIFI	4,418	4,008	(409)	4,418	8,016	3,599	4,418	48,100	9%
General Utilities: Electricity	35,689	29,167	(6,522)	52,459	58,333	5,875	52,459	350,000	15%
General Utilities: Water	-	583	583	527	1,167	640	527	7,000	8%
General Utilities: Sewer	-	2,083	2,083	78	4,167	4,088	78	25,000	0%
General Utilities: Natural Gas	4,885	5,000	115	9,307	10,000	693	9,307	150,000	6%
General Utilities: Water Services	1,140	-	(1,140)	1,805	-	(1,805)	1,805	-	-
66001: General Utilities	46,760	40,950	(5,810)	72,450	81,900	9,449	72,450	581,400	12%
Utilities	46,760	40,950	(5,810)	72,450	81,900	9,449	72,450	581,400	12%
Office Expenses: Postage	286	167	(119)	433	333	(100)	433	2,500	17%
Office Expenses: Printing	-	42	42	-	83	83	-	750	-
Office Expenses: Office Supplies	621	625	4	946	1,250	304	946	7,500	13%
Office Expenses: Telephone	-	267	267	-	533	533	-	3,250	-
Office Expenses: Water	53	-	(53)	53	-	(53)	53	-	-
67000: Office Expenses	960	1,100	140	1,432	2,200	768	1,432	14,000	10%
Contracted Services: Information Technology	2,915	-	(2,915)	4,060	-	(4,060)	4,060	-	-
Contracted Services: Banners, Signage, Graphics	-	521	521	-	1,042	1,042	-	6,250	-
Contracted Services: Laundry - Uniform	-	583	583	-	1,167	1,167	-	7,000	-
Contracted Services: Trash Removal	1,560	2,000	440	2,828	4,000	1,172	2,828	24,000	12%
Contracted Services: Contracted Security	-	563	563	-	1,125	1,125	-	6,750	-
Contracted Services: Equipment Rental	-	-	-	63	-	(63)	63	-	-
Contracted Services: Elevator/Escalator Repair	-	1,375	1,375	-	2,750	2,750	-	16,500	-
Contracted Services: Alarm & CCTV	55	-	(55)	85	-	(85)	85	-	-
Contracted Services: Armored Car	-	100	100	448	100	(348)	448	2,000	22%
Contracted Services: Pest Control	270	300	30	540	600	60	540	3,600	15%
Contracted Services: Background Checks	-	63	63	-	125	125	-	750	-
Contracted Services: Inspections	-	458	458	-	917	917	-	5,500	-
Contracted Services: IT Services	2,892	2,500	(392)	2,892	5,000	2,109	2,892	30,000	10%
Contracted Services: Snow Removal	-	-	-	-	-	-	-	250	-
Contracted Services: Software & Licenses	-	767	767	-	1,533	1,533	-	9,200	-
Contracted Services: Management Fee (Base)	10,390	10,752	363	20,778	21,505	727	20,778	129,029	16%
Contracted Services: Website fees	650	-	(650)	650	-	(650)	650	-	-
69000: Contracted Services	18,730	19,982	1,251	32,343	39,863	7,520	32,343	240,829	13%
Advertising & Marketing: Advertising & Marketing	-	-	-	575	-	(575)	575	-	-
Advertising & Marketing: Advertising	-	517	517	663	1,033	371	663	6,400	10%
Advertising & Marketing: Website fees	-	650	650	-	1,300	1,300	-	7,800	-
70000: Advertising & Marketing	-	1,167	1,167	1,237	2,333	1,096	1,237	14,200	9%
Other G&A: Information Technology	328	-	(328)	2,618	-	(2,618)	2,618	-	-
Other G&A: Licenses, Fees & Permits	686	713	26	1,440	1,425	(15)	1,440	8,550	17%
Other G&A: Printing	-	125	125	-	250	250	-	1,500	-
Other G&A: Customer Relations	-	-	-	-	-	-	-	650	-
Other G&A: Parking	2,478	-	(2,478)	5,614	-	(5,614)	5,614	-	-
Other G&A: Dues and Subscriptions	391	721	330	777	1,442	665	777	8,900	9%
Other G&A: Credit Card Merchant Fees	1,896	5,100	3,204	2,279	5,200	2,921	2,279	75,500	3%
Other G&A: Cash Over/Short	100	-	(100)	100	-	(100)	100	-	-
72000: Other G&A	5,879	6,658	779	12,828	8,317	(4,511)	12,828	95,100	13%
Total Non Labor Costs	106,969	116,066	9,097	178,845	225,532	46,687	178,845	1,500,841	12%
Total Operating Expenses	226,000	242,314	16,314	411,524	475,218	63,693	411,524	3,312,658	12%