



One Civic Center Square, Portland, ME 04101

JUNE 2025

Fiscal Year ending June 30, 2025

Submitted By
Mark Eddy

OVG VENUE MANAGEMENT

D. Higgins
K. Hilsen
G. O'Dell
K. Vaske
R. Wilson

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: June FY25
USD

	MTD			YTD		
	Actual	Budget	B / (W)	Actual	Budget	B / (W)
Statistics						
90001: Number of Event Days	-	-	-	12	-	12
90002: Number of Events	6	6	0	12	97	-85
90003: Paid Attendance - General Seating	1,410	11,201	-9,791	24,937	268,103	-243,166
90009: Attendance	3,662	15,900	-12,238	29,144	255,275	-226,131
Event Revenue						
SL: Rent Ticket Receipts	78,007	726,600	(648,593)	8,807,313	6,325,927	2,481,386
SL: Event Reimbursement	66,804	128,641	(61,837)	1,575,011	1,324,859	250,152
Direct Event Revenue	144,811	855,241	(710,430)	10,382,324	7,650,786	2,731,538
SL: Ticketing Fees	4,808	56,084	(51,276)	1,046,570	807,751	238,819
SL: Premium Seating	-	500	(500)	-	12,900	(12,900)
SL: Unmanifested Seats	-	-	-	1,831	-	1,831
SL: Total Merchandise	-	10,147	(10,147)	136,368	38,961	97,407
SL: Total Catering	-	19,850	(19,850)	-	483,950	(483,950)
SL: Total Concessions	56,615	142,500	(85,885)	2,248,468	2,711,213	(462,745)
SL: Third Party Services	-	175	(175)	-	2,604	(2,604)
SL: Other Event	-	20,000	(20,000)	-	474,500	(474,500)
Total Event Revenue	206,234	1,104,497	(898,263)	13,815,561	12,182,665	1,632,896
Event Costs						
SL: Direct Revenue & Costs	163,106	875,772	712,666	2,235,424	8,658,285	6,422,861
SL: Ticketing Fees	-	5,791	5,791	-	167,061	167,061
SL: Total Merchandise	-	-	-	-	5,255	5,255
SL: Total Catering	-	41,645	41,645	-	858,386	858,386
SL: Total Concessions	25,611	14,978	(10,633)	681,848	438,323	(243,525)
Total Event Costs	188,717	938,186	749,469	2,917,272	10,127,310	7,210,038
Event Gross Profit before Revenue Sharing	17,517	166,311	(148,794)	10,898,289	2,055,355	8,842,934
Total Promoter & Team Revenue Sharing / Revenue	-	-	-	8,594,532	9,000	(8,585,532)
Event Gross Profit	17,517	166,311	(148,794)	2,303,756	2,046,355	257,401
Contracted Revenue						
SL: Premium Seating	22,174	12,180	9,994	150,880	146,156	4,724
SL: Sponsorships	50,464	46,715	3,749	570,291	565,063	5,228
Total Contracted Revenue	72,638	58,895	13,743	721,171	711,219	9,952
Contracted Revenue Expenses						
Contracted Gross Profit before Revenue Sharing	72,638	58,895	13,743	721,171	711,219	9,952
Contracted Revenue Gross Profit	72,638	58,895	13,743	721,171	711,219	9,952
SL: Sponsorships	6,000	-	6,000	6,000	-	6,000
SL: Other Event	4,615	250	4,365	110,053	27,000	83,053
Total Other Revenue	10,615	250	10,365	116,053	27,000	89,053
Other Gross Profit before Revenue Sharing	10,615	250	10,365	116,053	27,000	89,053
Other Revenue Gross Profit	10,615	250	10,365	116,053	27,000	89,053
Total Gross Profit	100,770	225,456	(124,686)	3,140,980	2,784,574	356,406
Indirect Expenses	367,592	305,229	(62,363)	3,079,205	3,018,695	(60,510)
Net Operating Income / (Loss)	(266,822)	(79,773)	(187,049)	61,775	(234,121)	295,896
Other Income & Expenses	-	-	-	-	-	-
Total Net Income	(266,822)	(79,773)	(187,049)	61,775	(234,121)	295,896



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

	Jun-FY25
Assets	
Current Assets	
Cash and Cash Equivalents	1,478,499
Accounts Receivable	335,904
Inventory	51,975
Prepaid and Other Current Assets	111,298
Total Current Assets	1,977,675
Fixed Assets	
Total Assets	1,977,675
Liabilities & Members' Capital	
Current Liabilities	
Total Accounts Payable	192,811
Accrued Expenses	657,470
Total Deferred Revenue	301,771
Total Other Current Liabilities	292,746
Total Current Liabilities	1,444,798
Non-Current Liabilities	
Members' Capital	
Equity	1,406,867
Retained Earnings	(873,990)
Total Equity	532,877
Total Liabilities and Equity	1,977,675

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

	YTD Actual	Projection Remaining Year	Forecast	Year Total Budget	B / (W)
Statistics					
90001: Number of Event Days	12	-	12	-	12
90002: Number of Events	12	0	12	97	-85
90003: Paid Attendance - General Seating	24,937	0	24,937	268,103	-243,166
90009: Attendance	29,144	0	29,144	255,275	-226,131
Event Revenue					
SL: Rent Ticket Receipts	8,807,313	0	8,807,313	6,325,927	2,481,386
SL: Event Reimbursement	1,575,011	0	1,575,011	1,324,859	250,152
Direct Event Revenue	10,382,324	0	10,382,324	7,650,786	2,731,538
SL: Ticketing Fees	1,046,570	0	1,046,570	807,751	238,819
SL: Premium Seating	-	0	0	12,900	(12,900)
SL: Unmanifested Seats	1,831	-	1,831	-	1,831
SL: Total Merchandise	136,368	0	136,368	38,961	97,407
SL: Total Catering	-	0	0	483,950	(483,950)
SL: Total Concessions	2,248,468	0	2,248,468	2,711,213	(462,745)
SL: Third Party Services	-	0	0	2,604	(2,604)
SL: Other Event	-	0	0	474,500	(474,500)
Total Event Revenue	13,815,561	0	13,815,561	12,182,665	1,632,896
Event Costs					
SL: Direct Revenue & Costs	2,235,424	0	2,235,424	8,658,285	6,422,861
SL: Ticketing Fees	-	0	0	167,061	167,061
SL: Total Merchandise	-	0	0	5,255	5,255
SL: Total Catering	-	0	0	858,386	858,386
SL: Total Concessions	681,848	0	681,848	438,323	(243,525)
Total Event Costs	2,917,272	0	2,917,272	10,127,310	7,210,038
Event Gross Profit before Revenue Sharing	10,898,289	0	10,898,289	2,055,355	8,842,934
Total Promoter & Team Revenue Sharing / Revenue	8,594,532	0	8,594,532	9,000	8,585,532
Event Gross Profit	2,303,756	0	2,303,756	2,046,355	257,401
Contracted Revenue					
SL: Premium Seating	150,880	0	150,880	146,156	4,724
SL: Sponsorships	570,291	0	570,291	565,063	5,228
Total Contracted Revenue	721,171	0	721,171	711,219	9,952
Contracted Revenue Expenses					
Contracted Gross Profit before Revenue Sharing	721,171	0	721,171	711,219	9,952
Contracted Revenue Gross Profit	721,171	0	721,171	711,219	9,952
Other Revenue					
SL: Sponsorships	6,000	-	6,000	-	6,000
SL: Other Event	110,053	0	110,053	27,000	83,053
Total Other Revenue	116,053	0	116,053	27,000	89,053
Other Gross Profit before Revenue Sharing	116,053	0	116,053	27,000	89,053
Other Revenue Gross Profit	116,053	0	116,053	27,000	89,053
Total Gross Profit	3,140,980	0	3,140,980	2,784,574	356,406
Indirect Expenses	3,079,205	0	3,079,205	3,018,695	(60,510)
Net Operating Income / (Loss)	61,775	0	61,775	(234,121)	295,896
Other Income & Expenses	-	-	-	-	-
Total Net Income	61,775	0	61,775	(234,121)	295,896



**Cross Insurance Arena
Operating Expenses by Department**

Total Department

For The Period Ended: June FY25

USD

	Period to Date			Year to Date					% of Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
Salaries & Wages: Contract & Agency Labor	1,217	-	(1,217)	11,989	-	(11,989)	11,989	-	-
Salaries & Wages: Salaried Full-Time	75,044	79,687	4,643	962,478	1,035,944	73,466	962,478	1,035,944	93%
Salaries & Wages: Salaried Part-Time	58,157	-	(58,157)	1,449,634	-	(1,449,634)	1,449,634	-	-
Salaries & Wages: Hourly Part-Time	-	62,000	62,000	-	1,415,600	1,415,600	-	1,415,600	-
Salaries & Wages: Temporary Labor	5,580	-	(5,580)	5,580	-	(5,580)	5,580	-	-
Salaries & Wages: Event Wages	(34,253)	-	34,253	(1,635,010)	-	1,635,010	(1,635,010)	-	-
Salaries & Wages: Set-Up - PT	-	-	-	-	1,250	1,250	-	1,250	-
Allocated Salaries & Wages: None	-	(59,500)	(59,500)	-	(1,637,000)	(1,637,000)	-	(1,637,000)	-
Payroll Taxes: Employee Incentives	5,985	-	(5,985)	5,985	-	(5,985)	5,985	-	-
Payroll Taxes: Payroll Taxes (Part-Time)	5,961	-	(5,961)	31,104	-	(31,104)	31,104	-	-
Payroll Taxes: Payroll Taxes (Full-Time)	5,699	17,890	12,191	205,752	213,854	8,102	205,752	213,854	96%
Bonuses & Commissions: Employee Incentives	70,416	-	(70,416)	70,416	-	(70,416)	70,416	-	-
Bonuses & Commissions: Employee Commissions	-	-	-	404	-	(404)	404	-	-
Other Payroll Costs: Payroll Processing Fees	2,378	-	(2,378)	228,948	-	(228,948)	228,948	-	-
Employee Benefits: General Employee Benefits	19,702	-	(19,702)	223,078	-	(223,078)	223,078	-	-
Employee Benefits: Medical & Dental Insurance (P11D)	-	20,984	20,984	-	251,813	251,813	-	251,813	-
Pension & 401K: Employee Incentives	3,133	-	(3,133)	3,133	-	(3,133)	3,133	-	-
Pension & 401K: Pension & 401K	2,511	4,738	2,227	5,579	56,792	51,213	5,579	56,792	10%
Employee Incentives: Employee Incentives	-	70,415	70,415	-	70,415	70,415	-	70,415	-
Total Labor Costs	221,532	196,214	(25,318)	1,569,071	1,408,668	(160,403)	1,569,071	1,408,668	111%
Consultants and Professional Services: Payroll Service Fees	-	3,000	3,000	-	240,000	240,000	-	240,000	-
Consultants and Professional Services: Other Professional Services	-	50	50	-	500	500	-	500	-
62000: Consultants and Professional Services	-	3,050	3,050	-	240,500	240,500	-	240,500	-
Employee T&E: Entertainment	64	1,250	1,186	102	10,050	9,948	102	10,050	1%
Employee T&E: Other Travel Expense	-	-	-	2,434	-	(2,434)	2,434	-	-
Employee T&E: Training, Conferences, Meetings	5,855	1,992	(3,863)	18,147	15,700	(2,447)	18,147	15,700	116%
61000: Employee T&E	5,918	3,242	(2,676)	20,683	25,750	5,067	20,683	25,750	80%
Insurance: Workers Comp	-	-	-	5,218	-	(5,218)	5,218	-	-
Insurance: Automobile	-	75	75	-	750	750	-	750	-
Insurance: Insurance and Bonding	14,966	-	(14,966)	154,470	-	(154,470)	154,470	-	-
Insurance: Gen. Liability	-	10,123	10,123	-	121,455	121,455	-	121,455	-
63000: Insurance	14,966	10,198	(4,768)	159,689	122,205	(37,484)	159,689	122,205	131%
Supplies: Information Technology	5,000	-	(5,000)	6,528	-	(6,528)	6,528	-	-
Supplies: Cleaning & Cleaning Supplies	7,376	-	(7,376)	10,124	-	(10,124)	10,124	-	-
Supplies: CO2/Gas	-	-	-	63	-	(63)	63	-	-
Supplies: Propane	-	-	-	127	-	(127)	127	-	-
Supplies: Uniforms	-	850	850	11,363	8,750	(2,613)	11,363	8,750	130%
Supplies: Equipment Rental	-	875	875	7,875	10,500	2,625	7,875	10,500	75%
Supplies: Paper Products	-	2,000	2,000	1,117	31,000	29,883	1,117	31,000	4%
Supplies: Cleaning Supplies	713	-	(713)	29,849	-	(29,849)	29,849	-	-
Supplies: Smallwares	-	-	-	3,293	2,000	(1,293)	3,293	2,000	165%
Supplies: Office Supplies	406	750	344	4,759	7,500	2,741	4,759	7,500	63%
Supplies: Building Supplies	1,376	3,500	2,124	30,719	34,000	3,281	30,719	34,000	90%
Supplies: Security Supplies	63	542	479	63	6,500	6,437	63	6,500	1%
Supplies: Ice Supplies	-	-	-	-	44,000	44,000	-	44,000	-
Supplies: Janitorial Supplies	-	2,000	2,000	-	35,000	35,000	-	35,000	-
64000: Supplies	14,934	10,517	(4,417)	105,879	179,250	73,371	105,879	179,250	59%
General R&M: Repairs & Maintenance	561	-	(561)	1,685	-	(1,685)	1,685	-	-
General R&M: Ice	-	-	-	154	-	(154)	154	-	-
General R&M : Equipment Maintenance	8,946	-	(8,946)	75,505	-	(75,505)	75,505	-	-
General R&M : General Repairs & Maintenance	3,262	2,210	(1,052)	21,888	26,500	4,612	21,888	26,500	83%
General R&M : Hardware Repairs	4,236	-	(4,236)	10,117	-	(10,117)	10,117	-	-
General R&M : Elevator/Escalator Repair	5,400	-	(5,400)	5,400	-	(5,400)	5,400	-	-
General R&M : R&M Equipment Fund	-	4,540	4,540	61,798	57,750	(4,048)	61,798	57,750	107%
General R&M: Inspections	-	-	-	7,917	-	(7,917)	7,917	-	-
65001: General R&M	22,405	6,750	(15,655)	184,463	84,250	(100,213)	184,463	84,250	219%
Repairs & Maintenance	22,405	6,750	(15,655)	184,463	84,250	(100,213)	184,463	84,250	219%
General Utilities: Utilities	-	-	-	8,750	-	(8,750)	8,750	-	-
General Utilities: Cell Phone & Data	-	703	703	1,070	8,450	7,380	1,070	8,450	13%
General Utilities: General Utilities	-	40,000	40,000	-	484,300	484,300	-	484,300	-



Cross Insurance Arena
Operating Expenses by Department

Total Department

For The Period Ended: June FY25

USD

	Period to Date			Year to Date			% of Annual Budget		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
General Utilities: Telephone	3,641	-	(3,641)	3,641	-	(3,641)	3,641	-	-
General Utilities: Internet & WIFI	832	3,675	2,843	42,975	44,100	1,125	42,975	44,100	97%
General Utilities: Alarm & CCTV	30	-	(30)	30	-	(30)	30	-	-
General Utilities: Electricity	44,826	-	(44,826)	526,346	-	(526,346)	526,346	-	-
General Utilities: Water	2,703	-	(2,703)	4,834	-	(4,834)	4,834	-	-
General Utilities: Natural Gas	7,776	-	(7,776)	13,939	-	(13,939)	13,939	-	-
General Utilities: Water Services	-	-	-	605	-	(605)	605	-	-
66001: General Utilities	59,808	44,378	(15,430)	602,191	536,850	(65,341)	602,191	536,850	112%
Utilities	59,808	44,378	(15,430)	602,191	536,850	(65,341)	602,191	536,850	112%
Office Expenses: Postage	-	150	150	1,632	1,750	118	1,632	1,750	93%
Office Expenses: Printing	-	125	125	1,077	1,750	673	1,077	1,750	62%
67000: Office Expenses	-	275	275	2,710	3,500	790	2,710	3,500	77%
Contracted Services: Information Technology	5,192	-	(5,192)	10,594	-	(10,594)	10,594	-	-
Contracted Services: Trash Removal	1,240	2,000	760	22,649	28,000	5,351	22,649	28,000	81%
Contracted Services: Licenses, Fees & Permits	-	547	547	-	6,550	6,550	-	6,550	-
Contracted Services: Ice	-	-	-	27,954	-	(27,954)	27,954	-	-
Contracted Services: IT Equipment Maintenance	-	-	-	1,720	-	(1,720)	1,720	-	-
Contracted Services: General Repairs & Maintenance	-	3,000	3,000	-	30,000	30,000	-	30,000	-
Contracted Services: Elevator/Escalator Repair	920	-	(920)	920	-	(920)	920	-	-
Contracted Services: Alarm & CCTV	-	-	-	60	-	(60)	60	-	-
Contracted Services: Armored Car	-	175	175	2,644	2,000	(644)	2,644	2,000	132%
Contracted Services: Pest Control	270	250	(20)	3,069	3,000	(69)	3,069	3,000	102%
Contracted Services: IT Services	-	-	-	73,311	-	(73,311)	73,311	-	-
Contracted Services: Snow Removal	-	-	-	485	250	(235)	485	250	194%
Contracted Services: Sprinkler/Fire Pump Maintenance & Inspection	-	-	-	305	-	(305)	305	-	-
Contracted Services: Water Services	527	-	(527)	527	-	(527)	527	-	-
Contracted Services: Parking	2,240	-	(2,240)	2,240	-	(2,240)	2,240	-	-
Contracted Services: Software & Licenses	-	6,850	6,850	-	82,256	82,256	-	82,256	-
Contracted Services: Management Fee (Base)	10,389	10,389	0	124,666	124,666	0	124,666	124,666	100%
Contracted Services: Website fees	1,300	-	(1,300)	1,300	-	(1,300)	1,300	-	-
69000: Contracted Services	22,078	23,211	1,133	272,444	276,722	4,278	272,444	276,722	98%
Advertising & Marketing: Advertising	1,456	1,166	(290)	9,674	14,000	4,326	9,674	14,000	69%
Advertising & Marketing: Website fees	-	-	-	650	-	(650)	650	-	-
70000: Advertising & Marketing	1,456	1,166	(290)	10,324	14,000	3,676	10,324	14,000	74%
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	(251)	-	251	9,115	-	(9,115)	9,115	-	-
Other G&A: Cleaning & Cleaning Supplies	-	-	-	573	-	(573)	573	-	-
Other G&A: CO2/Gas	-	-	-	63	-	(63)	63	-	-
Other G&A: Postage & Freight	-	-	-	15	-	(15)	15	-	-
Other G&A: Equipment Rental	875	-	(875)	2,625	-	(2,625)	2,625	-	-
Other G&A: Licenses, Fees & Permits	426	-	(426)	426	-	(426)	426	-	-
Other G&A: Postage	86	-	(86)	172	-	(172)	172	-	-
Other G&A: Other	-	-	-	96	-	(96)	96	-	-
Other G&A: Recruiting & Training	-	50	50	-	950	950	-	950	-
Other G&A: Cell Phone & Data	-	-	-	102	-	(102)	102	-	-
Other G&A: Customer Relations	-	-	-	117	900	783	117	900	13%
Other G&A: Cleaning Supplies	-	-	-	1,550	-	(1,550)	1,550	-	-
Other G&A: Water	-	-	-	41	-	(41)	41	-	-
Other G&A: Parking	464	-	(464)	35,054	-	(35,054)	35,054	-	-
Other G&A: Misc. Expense	-	2,583	2,583	5,098	31,000	25,902	5,098	31,000	16%
Other G&A: Dues and Subscriptions	1,476	1,096	(380)	13,081	13,650	569	13,081	13,650	96%
Other G&A: Other Taxes & Licenses	-	-	-	8,660	-	(8,660)	8,660	-	-
Other G&A: Credit Card Merchant Fees	1,212	2,500	1,288	63,843	80,500	16,657	63,843	80,500	79%
Other G&A: Cash Over/Short	207	-	(207)	120	-	(120)	120	-	-
Other G&A: Balance Sheet	-	-	-	2	-	(2)	2	-	-
72000: Other G&A	4,495	6,229	1,734	140,751	127,000	(13,751)	140,751	127,000	111%
Total Non Labor Costs	146,060	109,015	(37,045)	1,510,134	1,610,027	99,893	1,510,134	1,610,027	94%
Total Operating Expenses	367,592	305,229	(62,363)	3,079,205	3,018,695	(60,510)	3,079,205	3,018,695	102%