



Cumberland County

Board of Trustees Cross Insurance Arena

Meeting Agenda - Final

Wednesday, October 1, 2025

9:00 AM

Cross Insurance Arena
Hall of Fame Lounge
1 Civic Center Square
Portland Maine

CALL TO ORDER

ROLL CALL

APPROVAL OF MINUTES

1. [BT 25-008](#) Approval of the minutes, April 8, 2025, meeting of the Board of Cross Insurance Trustees

Attachments: [2025.04.08 CIA Minutes Draft](#)

NEW BUSINESS

2. [BT 25-009](#) Update from the Maine Mariners - Adam Goldberg
3. [BT 25-010](#) Presentation of Financial Reports from March to August 2025

Attachments: [FS - March 2025CC](#)
[FS - April 2025CC](#)
[FS - May 2025CC](#)
[FS - June 2025CCpdf](#)
[FS - July 2025CC](#)
[FS - August 2025CC](#)

4. [BT 25-011](#) Presentation of Event Reports
Attachments: [Events Report - April 2025](#)
[Events Report - May 2025](#)
[Events Report - June 2025](#)
[Events Report - August 2025](#)
5. [BT 25-012](#) General Manager's Report
6. [BT 25-013](#) Overview of the signed Lease Agreement with PowerPlay LLC (Maine Mariners)
Attachments: [SIGNED 2025 Lease Maine Mariners](#)

MEMBER UPDATES

NEXT MEETING:

ADJOURNMENT



Cumberland County

27 Northport Dr
Portland, ME 04103

Position Paper

File #: BT 25-008

Agenda Date: 10/1/2025

Agenda #: 1.

Title:

Approval of the minutes, April 8, 2025, meeting of the Board of Cross Insurance Trustees

Background and Purpose of Request:

Review and approve the attached minutes.

Staff Contact: Katharine Cahoon, Executive Dept



Cumberland County

Board of Trustees Cross Insurance Arena

Cross Insurance Arena,
Portland, Maine

Meeting Minutes - Draft

Meeting Location: Hall of Fame Lounge

Tuesday, April 8, 2025

9:00 AM

Cross Insurance Arena
Hall of Fame Lounge
1 Civic Center Square
Portland Maine

CALL TO ORDER

The Board of Trustees met for their scheduled meeting in the Hall of Fame Lounge at the Cross Insurance Arena in Portland, the meeting was called to Order by County Manager Jim Gailey at 9:09am.

ROLL CALL

Present: 6 - Trustee Frank Clark, Trustee Lori Norman, Trustee Sam Surprise, Trustee John Jamieson, Trustee Jon Crimmins and Trustee Steve Woods

NonVoter: 1 - Commissioner Tom Tyler

Additional Guests:

Michael Loconte, Oak View Group
Mark Eddy, Oak View Group
Peter Doyle, Oak View Group
Adam Goldberg, Maine Mariner's Hockey
James Gailey, County Manager
Katharine Cahoon, Cumberland County

2. [BT 25-002](#) Appointment of Chair and Vice Chair for the 2025 Board of Trustees

County Manager Gailey explained that Commissioner Susan Witonis's term had ended and former CIA Trustee, Tom Tyler, was now serving as County Commissioner in place of Susan Witonis. Subsequently, his spot was vacant and in the process of being filled. County Manager Gailey shared that the current State Statute for the Cross Insurance Arena Board of Trustees districts was being amended to match the Commissioner districts as reflected in the CIA Bylaws. Board member terms will be finalized after the statute amendment passes. County Manager Gailey asked for a nominee for the 2025 Chair, and Trustee Steve Woods volunteered.

A motion was made by Trustee Woods, seconded by Trustee Jamieson, that the CIA Trustees' Agenda Item for the nomination of Steve Woods as Chair be APPROVED. The motion carried by the following vote:

Yes: 5 - Trustee Clark, Trustee Norman, Trustee Surprise, Trustee Jamieson and Trustee Crimmins

No: 0

Abstain: 1 - Trustee Woods

County Manager Gailey asked for a nominee for the 2025 Vice Chair, and Trustee John Jamieson volunteered.

A motion was made by Trustee Jamieson, seconded by Trustee Woods, that the CIA Trustees' Agenda Item for the nomination of John Jamieson as Vice Chair be APPROVED. The motion carried by the following vote:

Yes: 5 - Trustee Clark, Trustee Norman, Trustee Surprise, Trustee Crimmins and Trustee Woods

No: 0

Abstain: 1 - Trustee Jamieson

APPROVAL OF MINUTES

1. [BT 25-001](#) Approval of the minutes, September 16, 2024, meeting of the Board of Cross Insurance Arena Trustees
- A motion was made by Trustee Norman, seconded by Trustee Surprise, that this CIA Trustees' Agenda Item be APPROVED. The motion carried by a unanimous vote.*

NEW BUSINESS

3. [BT 25-003](#) Update from Maine Mariners
- Adam Goldberg, Chief Executive Officer of Maine Mariners Hockey, stated that there were two Mariner Games left. Despite the fact that there were no playoffs, the hockey itself was very good. There were 10 sellout games this season. Regarding renewals, they started in February and have been very positive. Regarding sales growth, they have officially separated from Comcast and are adding two sales employees. Owner Dexter Paine has partnered with local businesses to outsource services including Bangor Payroll for payroll, Eaton Peabody for legal, and KMA for human resources. They are working with the Bruins to build their roster for next year as a one year option as a Bruin affiliate. They are also working with Herbert Construction to construct a community ice rink and reviewing potential rink sites. The Paine family has formed a 501c3 foundation for the Maine Mariners which will be funded with proceeds from the sale of jerseys. There will be some small changes to the arena, non sponsored tarps will be taken down next season as a result of sponsorship requirements. He noted that the transition from Comcast was challenging but they received operational support from Comcast for six

months during the transition.

Trustee Crimmins asked about the stability of ECHL given the number of teams dissolved. CEO Goldberg agreed that there were a couple of teams that had experienced some financial difficulty but the league is doing well overall. Trustee Jamieson asked if they expected a sellout for the remaining two games? CEO Goldberg explained that it's likely since the last game is on Sunday. It's a home game and it is a fan appreciation game.

Trustee Jamieson asked why the growth in ticket sales over the past season. CEO Goldberg explained that their Sales Team has focused on growing relationships. He added that there some fans were distrustful given that the Pirates Team was pulled away. Trustee Jamieson congratulated CEO Goldberg for his hard work. Chair Woods asked about the pricing of the tickets. CEO Goldberg explained that adjustments will be made to single ticket sales, some group sales, and noted that there is a demand for Ice Lounge Suites. Trustee Surprise asked about Westbrook, specifically RockRow, as a location for an ice rink facility. CEO Goldberg said that site was a potential location. He and Dexter toured some training facilities in Ohio and Michigan recently. Ice rink facilities are very important for training. They can also be used by the community for non ice related sports such as pickleball and summer camps. General Manager Mike Loconte asked about the public's response to the new bench flip system? CEO Goldberg replied that the bench setup looks much better and is very professional. It's easier to access for staff, for maintenance and medical staff. He also noted that the new glass panels look great. Chair Woods thanked CEO Goldberg for his update and hard work. Chair Woods also recognized GM Loconte for all of the improvements to the arena facilities and operations. CEO Goldberg agreed with Chair Woods, GM Loconte has done an excellent job. The arena is well run and very clean.

This CIA Trustees' Agenda Item was RECEIVED AND FILED.

4. [BT 25-004](#) Approval of Financial Reports July 2024 - February 2025

GM Loconte gave an overview of financial reports from July 2024 through February 2025. For the month of February they budgeted for 10 events and had 12. They had \$280k in event income, \$79k more than budgeted. For ancillaries, they generated \$72k for the month, \$3,600 more than budgeted. Expenses were \$286k, and had budgeted \$272k and were \$13k behind. Events included Portland on Tap, Harlem Globe Trotters, three Maine Mariner games, and basketball games.

GM Loconte gave an overview of the Year To Date on page 157. They budgeted for 61 events and had 65 year to date. They had \$1.5 million in event income, \$175k more than budgeted. For ancillaries, they generated \$550k year to date, \$31k more than budgeted. Expenses were \$1.963 million, and had budgeted

\$1.981 million, a small variance. Events included Jurassic Quest, Book of Mormon, various music shows, Nitro Circus, Disney on Ice, Ice Racing, Cirque du Soleil, and various sports events. GM Loconte stated that net income was \$175k, a \$220k variance and the projected loss. Trustee Jamieson shared that he had attended the championship basketball game with his family and it was the loudest and most exciting event that they had attended. He encouraged GM Loconte to push more advertising about events.

A motion was made by Trustee Crimmins, seconded by Trustee Surprise, that the CIA Trustees' Agenda Item be APPROVED. The motion carried by the following vote:

Yes: 6 - Trustee Clark, Trustee Norman, Trustee Surprise, Trustee Jamieson, Trustee Crimmins and Trustee Woods

No: 0

5. [BT 25-005](#) Approval of Events Report August 2024 - February 2025

GM Loconte summarized the events, 12 events, two more than were budgeted. He referred to page 216 of the meeting packet. Ancillary income for the month was \$154k and operating income was \$208k. He reiterated the information that was discussed in the previous agenda item.

A motion was made by Trustee Clark, seconded by Trustee Crimmins, that the CIA Trustees' Agenda Item be APPROVED. The motion carried by the following vote:

Yes: 6 - Trustee Clark, Trustee Norman, Trustee Surprise, Trustee Jamieson, Trustee Crimmins and Trustee Woods

No: 0

6. [BT 25-006](#) Recommendation of the 2025/2026 Cross Insurance Arena Operating, Capital and Trustee budgets.

GM Loconte gave a slideshow presentation of the operating budget as outlined on page 230 of the agenda packet. He shared that the Book of Mormon was the biggest event they had in Portland, two of the three shows sold out and preconstruction for the set was close to \$90,000. He thanked Assistant General Manager Peter Doyle for his oversight. GM Loconte shared that the MaineHealth conference was an unexpected event that was very successful. Over 600 people attended and MaineHealth has already booked the same conference for next year. Trustee Jamieson asked if GM Loconte expected the Book of Mormon to return, GM Loconte said that they might and it had created a new opportunity with a new vendor. Chair Woods commented that the sales visually capture the event's success. They could build on the success and market to larger companies, GM Loconte agreed adding that the arena could serve multiple purposes. GM Loconte reviewed other shows and their attendance; he highlighted the potential shows that might return to

perform.

GM Loconte went over projected revenue for 2026. It increased by \$174k operating income and expects it to be a positive year. His efforts will be focused on managing costs. Trustee Surprise asked if the arena hosted wrestling events? GM Loconte stated that the event does come to Maine but typically goes to Bangor. GM Loconte noted that a big factor in the budget are increasing operating costs that continue to climb every year since the pandemic. Factors impacting the operating costs included higher wages to retain staff, increasing vendor costs, and escalating utility rates. There is an inflation effect on the cost of goods sold. Cost of goods sold used to be 70% but it has reduced to 40%. The staff COLA is important to keep and retain staff because it contributes to a successful arena. Chair Woods asked how the Union costs impact the budget. GM Loconte explained that it's a three year contract and 15% increase to stay competitive and retain staff. GM Loconte said that he is maintaining relationships with other local venues and there is a delicate balance to avoid monopolizing shows. One of the shows did not return due to Ticketmaster fees. Additionally, having an equally consistent promotional package estimate to other shows so they're not undervaluing other promoters. His objective is to appeal to various promoters, big and small. Commissioner Tyler asked about Ticketmaster and its impact on shows. GM Loconte said that Ticketmaster does draw bigger talent but they do not affect the shows, they affect the ticketbuyers. He noted that as a result of a lawsuit starting May 12 Ticketmaster is required to disclose all fees and prices upfront. GM Loconte stated that there is success with ticket pricing for first time shows and being able to reduce Ticketmaster fees.

GM Loconte continued and reviewed page 230 of the agenda packet. He noted that there was a deficit of \$370k because Jurassic Quest and Hot Wheels will not return as they are taking a break. Staff are looking for shows to make up for the loss. He noted that the post pandemic surge has stabilized. He stated that there is a projected 24-25 positive net income of \$34k. Trustee Clark asked if they had considered opening the area to livestream events? GM Loconte stated that yes, there is potential for profit sharing in live stream.

Trustee Crimmins asked how they are addressing the Portland Minimum wage increase. GM Loconte stated that there were large wage increases over the past four years, and those were passed onto the shows as a staffing fee increase to offset the cost.

County Manager Gailey presented the capital budget and noted that county reserves would fund some of the projects. He estimated that there was a low of \$220k and a high of \$400k. Items to be considered were

proposed by GM Loconte and County Manager Gailey approved the final estimated costs. The total costs for projects will be finalized before going to the Board of Commissioners for approval. County Manager Gailey reviewed the CIA Trustees budget costs and noticed that the rapidly increasing cost of insurance is the biggest impact. He noted that the insurance ranges from \$95k to \$135k, and \$29k were paid in premiums. He said that the final budget was \$265k. Chair Woods asked if County Manager Gailey would outline the process. County Manager Gailey explained that the Operating Budget is based on shows that create revenue to offset operations. The County's general fund funds bonds, covers the Trustee Budget, and buffers for capital costs. General admission covers the gap in the operations and Trustees now have oversight. Non County employees are overseen by the Arena but the County is responsible for the costs. Commissioner Tyler stated that if they accept the budget or not, the Trustees have final say on the CIA Trustee Budget. County Manager Gailey commented that the fiscal year is not over and there is still time to be in the black. Commissioner Tyler asked if the budget was in the black. GM Loconte estimated that it was \$44k in the black while his goal was \$12k in the black. Finance Director Mark Eddy remarked that being in the black was one of his goals, and that the projected budget was 18 months until the end of the fiscal year.

Trustee Surprise asked what the County Commissioner's response was. Commissioner Tyler confirmed that the board was pleased with the results. Trustee Surprise recalled that 10 years ago, Trustee meetings were very intense. He said that attorneys were involved and the arena was always losing money. He appreciated GM Loconte's transparency and positive results. GM Loconte thanked the Board of Trustees for their support and for enabling his team to accomplish its mission.

A motion was made by Trustee Jamieson, seconded by Trustee Crimmins, that the CIA Trustees' Agenda Item be APPROVED. The motion carried by the following vote:

Yes: 6 - Trustee Clark, Trustee Norman, Trustee Surprise, Trustee Jamieson, Trustee Crimmins and Trustee Woods

No: 0

MEMBER UPDATES

Finance Director Mark Eddy noted that in 2027 it will be the 50th year of the Cross Insurance Arena.

7. [BT 25-007](#) Executive Session 1 MRSA 405 (6)(D) Discussion of ongoing negotiations with OVG 360 and Powerplay LLC.

Time Into Executive Session: 10:40am

A motion was made by Trustee Jamieson, seconded by Trustee Clark, that the CIA Trustees' Agenda Item be APPROVED. The motion carried by the following

vote:

Yes: 6 - Trustee Clark, Trustee Norman, Trustee Surprise, Trustee Jamieson,
Trustee Crimmins and Trustee Woods

No: 0

Time Out of Executive Session: 11:21 am

A motion was made by Trustee Jamieson, seconded by Trustee Crimmins, that the CIA Trustees' Agenda Item be CONCLUDED. The motion carried by the following vote:

Yes: 6 - Trustee Clark, Trustee Norman, Trustee Surprise, Trustee Jamieson,
Trustee Crimmins and Trustee Woods

No: 0

NEXT MEETING:

ADJOURNMENT

The meeting was adjourned at 11:22 am by Trustee Crimmins, seconded by Trustee Jamieson.



Cumberland County

27 Northport Dr
Portland, ME 04103

Position Paper

File #: BT 25-009

Agenda Date: 10/1/2025

Agenda #: 2.



Cumberland County

27 Northport Dr
Portland, ME 04103

Position Paper

File #: BT 25-010

Agenda Date: 10/1/2025

Agenda #: 3.



One Civic Center Square, Portland, ME 04101

MARCH 2025

Fiscal Year ending June 30, 2024

Submitted By
Mark Eddy

OVG VENUE MANAGEMENT

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

Mark Eddy

Mark Eddy, Director of Finance

Mike LoConte

Mike LoConte, General Manager



INDEX

PAGE

FINANCIAL STATEMENT COMMENTS

MONTHLY 1

YEAR TO DATE 2

ROLLING FORECAST 3

BALANCE SHEET 4

INCOME STATEMENT 5

CONSOLIDATED INDIRECT EXPENSES 6

**OTHER INCOME/EXPENSE
STATEMENT** 7

Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
Month Ending March 31, 2025

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV) VARIANCE</u>
NO OF EVENTS	17	13	4
PAID ATTENDANCE	56,621	42,000	14,621
DIRECT EVENT INCOME	10,553	17,037	(6,484)
FACILITY FEE	80,805	39,000	41,805
SUITE REVENUE	518	150	368
NET TICKETING REVENUE	31,223	10,400	20,823
ANCILLARY INCOME	346,695	153,851	192,844
TOTAL EVENT INCOME	469,794	220,438	249,356
OTHER INCOME	74,744	64,144	10,600
INDIRECT EXPENSES	271,119	259,498	(11,621)
NET INCOME (LOSS)	<u>273,419</u>	<u>25,084</u>	<u>248,335</u>

EVENT INCOME:	OVER	BUDGET BY	249,356	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	<u>COMMENTS:</u>
Regular Season Hockey	180,126	113,062	67,064	Higher attendances and ancillary revenues than originally budgeted for six games.
Major	104,972	0	104,972	Unbudgeted Brantley Gilbert concert.
Comedy shows	127,977	67,571	60,406	Higher ticket sales and revenues for the Ice Racing event in January.
Trade Shows	(4,869)	6,165	(11,034)	Portland on Tap adjustment. No Maine Restaurant show budgeted for March.
High School Sports	61,589	33,640	27,949	Higher attendances at games and unbudgeted sponsor for the tournament.
	469,794	220,438	249,356	
OTHER INCOME:	OVER	BUDGET BY	10,600	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	<u>COMMENTS:</u>
Advertising Sponsorship Incr	45,306	44,802	504	Higher sponsorship sales for the month than originally projected.
Premium Seat Income	12,298	14,092	(1,794)	Lower seat license renewals than budgeted for the month.
Other revenue	15,940	4,750	11,190	Higher Ticketmaster resale revenues than projected for March.
	74,744	64,144	10,600	
INDIRECT EXPENSES:	OVER	BUDGET BY	(11,621)	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	<u>COMMENTS:</u>
EXECUTIVE	14,716	14,738	22	
MARKETING	8,911	10,017	1,106	Lower advertising and subscription expenses than originally projected.
FINANCE	20,450	21,432	982	
BOX OFFICE	14,533	9,907	(4,626)	One more FTE than originally budgeted for the month and higher benefit costs.
OPERATIONS	44,016	49,759	5,743	Lower salaries and ice expenses than projected for March.
EVENT SERVICES	28,112	29,028	916	
GROUP SALES	5,896	6,424	528	
ADVERTISING/SPONSOR	0	750	750	
FOOD AND BEVERAGE	34,446	33,314	(1,132)	Higher repairs and credit card fees than originally projected for the month.
OVERHEAD	100,039	84,130	(15,909)	Higher insurance and utility expenses than originally projected for the month.
	271,119	259,498	(11,621)	

Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Nine Months Ending March 2025

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV)</u> <u>VARIANCE</u>
NO OF EVENTS	82	74	8
PAID ATTENDANCE	244,229	227,150	17,079
DIRECT EVENT INCOME	123,085	186,000	(62,915)
FACILITY FEE	428,298	337,010	91,288
SUITE REVENUE	12,109	12,775	(666)
NET TICKETING REVENUE	265,429	152,947	112,482
ANCILLARY INCOME	<u>1,224,877</u>	<u>941,731</u>	<u>283,146</u>
TOTAL EVENT INCOME	2,053,798	1,630,463	423,335
OTHER INCOME	630,351	588,536	41,815
INDIRECT EXPENSES	2,234,766	2,240,998	6,232
NET OPERATING INCOME(LOSS)	<u>449,383</u>	<u>(21,999)</u>	<u>471,382</u>

COMMENTS:

EVENT INCOME:	UNDER	BUDGET BY	423,335	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
WFC/LN Concert	76,606	98,004	(21,398)	Lower attendance and F&B revenues than budgeted for A Day to Remember concert.
Cirque Holidaze	41,411	0	41,411	Unbudgeted holiday stage show.
College Hockey	110,847	76,525	34,322	Higher attendances and ancillary revenues than projected for the two games.
Major Concerts	181,910	89,712	92,198	Unbudgeted Brantley Gilbert concert.
Broadway Series	60,769	40,220	20,549	Higher ticket sales and ancillary revenues that budgeted for Book of Mormon shows.
Monster Jam	150,960	157,739	(6,779)	Lower ticket sales than originally projected for Hot Wheels and Nitro Circus events.
Regular Season Hockey	751,204	584,150	167,054	Higher ancillary revenues than projected for the 31 home games YTD.
Trade Shows	35,469	42,300	(6,831)	Higher rent and catering revenues from Maine Health Conference.
Comedy Shows	231,285	190,711	40,574	Lower attendance and revenues than originally budgeted for two comedy shows..
Disney shows	141,354	138,319	3,035	Unbudgeted Russ & YG concert.
Globetrotters	66,197	48,837	17,360	Higher attendance and concession sales than projected.
Family	75,219	82,666	(7,447)	Lower attendances and revenues from Price is Right and Jurassic Quest events.
Other Sports	17,638	13,189	4,449	XIIR Ice racing event.
High School Sports	112,930	68,091	44,839	Higher attendance and revenues at BB tourney. Two hockey tournament events.
	<u>2,053,798</u>	<u>1,630,463</u>	<u>423,335</u>	

0

OTHER INCOME:	OVER	BUDGET BY	41,815	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
Advertising Sponsorship In	423,175	403,218	19,957	Higher sponsorship sales YTD.
Premium Seat Income	108,606	126,818	(18,212)	Lower seat license renewals in YTD.
Rink Program Revenue	21,187	20,000	1,187	Higher ice rentals than projected YTD.
Other revenue	77,383	38,500	38,883	Higher ticketing revenues than originally projected YTD.
	<u>630,351</u>	<u>588,536</u>	<u>41,815</u>	

INDIRECT EXPENSES:	UNDER	BUDGET BY	6,232	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
EXECUTIVE	128,090	143,194	15,104	Lower travel expense, benefit costs, and part-time wages than projected YTD.
MARKETING	87,341	95,217	7,876	Lower non-event advertising expenses and subscriptions than projected YTD.
FINANCE	155,785	203,572	47,787	One less FTE than originally budgeted YTD.
BOX OFFICE	131,980	88,621	(43,359)	One more FTE than originally budgeted YTD.
OPERATIONS	464,724	431,388	(33,337)	Higher maintenance and repair expenses than projected for first nine months.
EVENT SERVICES	245,494	269,625	24,131	Higher labor allocations to events than projected YTD.
GROUP SALES	45,748	61,494	15,746	Lower benefit costs and higher commission allocations than projected YTD.
ADVERTISING/SPONSC	747	7,500	6,753	Lower fulfillment and maintenance expenses YTD.
FOOD AND BEVERAGE	230,480	290,756	60,276	One less FTE and lower part-time wages than originally projected YTD.
OVERHEAD	744,375	649,632	(94,743)	Higher utilities and insurance expense than originally projected YTD.
	<u>2,234,766</u>	<u>2,240,998</u>	<u>6,232</u>	

**CROSS INSURANCE ARENA
ROLLING FORECAST
as of March 31, 2025
FYE June 30, 2025**

	ACTUAL March 31, 2025	BALANCE PROJECTED FY 2025	TOTAL ACT/PROJ FY 2025	ORIG BUDGET FYE June 30, 2025	Variance
# OF EVENTS	82	24	106	100	6
Direct Event Income	123,085	12,078	135,163	227,923	(92,760)
Facility Fee	428,298	29,961	458,259	422,360	35,899
Suite Revenue	12,109	5,677	17,786	12,900	4,886
Ticketing System Income	265,429	40,281	305,710	208,061	97,649
Ancillary Income	1,224,877	139,819	1,364,696	1,153,422	211,274
TOTAL EVENT INCOME	2,053,798	227,816	2,281,614	2,024,666	256,948
OTHER INCOME	630,351	183,675	814,026	774,718	39,308
INDIRECT EXPENSES	2,234,766	737,059	2,971,825	3,017,445	45,620
NET OPERATING INCOME (LOSS)	449,383	(325,568)	123,815	(218,061)	341,876

March adjustments affect to FY Forecast

COMMENTS:

Difference from prior month:

38,005

Event Income

10,530

Realized higher revenues than projected from March events.

Other Income

7,594

Realized additional ticketing revenues from ticket reselling.

Indirect Expenses

19,881

Realized lower expenses with one less full time operations employee.

Totals

38,005

Incentive Fee Calculation

Base Management Fee Projected	124,656
Financial Incentive Fee	62,333
Food & Beverage Incentives	37,400
Qualitative Incentives	-
Total Management Fee Projected	224,389

Mark Eddy

Director of Finance
Mark Eddy

Mike LoConte

General Manager
Mike LoConte

Cross Insurance Arena
BALANCE SHEET
March 2025

ASSETS

CURRENT ASSETS

Cash & cash equivalents	2,402,915	
Accounts receivable	295,430	
Accounts Receivable from Third Party	291,154	
Prepaid	16,347	
Inventory	77,078	
TOTAL CURRENT ASSETS		3,082,924

TOTAL ASSETS		<u><u>3,082,924</u></u>
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	7,097	
Accrued payroll & related costs	342,783	
Sales and Use Tax payable	58,949	
Other accrued liabilities	945,575	
Deposits and Deferred income	808,035	
TOTAL LIABILITIES		<u><u>2,162,438</u></u>

EQUITY

Retained Earnings	(935,423)	
Client Funding	1,406,867	
Current Retained Earnings		<u>448,539</u>
TOTAL EQUITY		920,485

TOTAL LIABILITIES AND EQUITY		<u><u>3,082,924</u></u>
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Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Nine Months Ending March 2025

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	17	13	4	82	74	8
Total Paid General	56,621	42,000	14,621	244,229	227,150	17,079
Turnstile Attendance- General	49,008	36,650	12,358	208,539	195,825	12,714
RENTAL INCOME						
GROSS TICKET REVENUE	2,096,994	764,720	1,332,274	7,542,492	5,041,227	2,501,265
SPONSORSHIP REVENUE	0	0	0	5,495	4,500	995
RENT BILLED	109,326	67,300	42,026	511,828	500,900	10,928
GROSS REVENUE	2,206,320	832,020	1,374,300	8,059,815	5,546,627	2,513,188
PROMOTER PROCEEDS	(2,162,105)	(764,720)	(1,397,385)	(7,181,650)	(5,045,727)	(2,135,923)
NET RENTAL INCOME	44,215	67,300	(23,085)	878,165	500,900	377,265
NET SERVICE INCOME / (LOSS)	(33,662)	(50,263)	16,601	(755,079)	(314,900)	(440,179)
DIRECT EVENT INCOME	10,553	17,037	(6,484)	123,085	186,000	(62,915)
FACILITY FEE REVENUE	80,805	39,000	41,805	428,298	337,010	91,288
SUITE TICKET REVENUE	518	150	368	12,109	12,775	(666)
CONV/TICKET PROC REVENUE	127,451	10,400	117,051	428,250	214,989	213,261
EVENT SPONSORSHIP	0	0	0	0	0	0
PROMOTER SHARE OF REVENUES	(96,228)	0	(96,228)	(162,822)	(62,042)	(100,780)
TOTAL SURCHARGE/REBATE/PRESHC	112,546	49,550	62,996	705,836	502,732	203,104
ANCILLARY INCOME						
CONCESSIONS	362,345	159,535	202,810	1,271,614	1,016,679	254,935
TEAM/PROMOTER SHARE	(108,830)	(59,709)	(49,121)	(392,470)	(362,157)	(30,313)
SUITES/CATERING	62,005	46,000	16,005	250,429	262,650	(12,221)
NOVELTY	31,176	8,025	23,151	95,303	24,559	70,744
TOTAL ANCILLARY INCOME	346,695	153,851	192,844	1,224,877	941,731	283,146
EVENT OPERATING INCOME	469,794	220,438	249,356	2,053,798	1,630,463	423,335
INDIRECT EXPENSES:						
EXECUTIVE	14,716	14,738	22	128,090	143,194	15,104
MARKETING	8,911	10,017	1,106	87,341	95,217	7,876
FINANCE	20,450	21,432	982	155,785	203,572	47,787
BOX OFFICE	14,533	9,907	(4,626)	131,980	88,621	(43,359)
OPERATIONS	44,016	49,759	5,743	464,724	431,388	(33,337)
EVENT SERVICES	28,112	29,028	916	245,494	269,625	24,131
GROUP SALES	5,896	6,424	528	45,748	61,494	15,746
ADVERTISING/SPONSORSHIP	0	750	750	747	7,500	6,753
FOOD AND BEVERAGE	34,446	33,314	(1,132)	230,480	290,756	60,276
OVERHEAD	100,039	84,130	(15,909)	744,375	649,632	(94,743)
TOTAL INDIRECT EXPENSES	271,119	259,498	(11,621)	2,234,766	2,240,998	6,232
Advertising Sponsorship Income	45,306	44,802	504	423,175	403,218	19,957
Premium Seat Income	12,298	14,092	(1,794)	108,606	126,818	(18,212)
Rink Program Revenue	1,200	500	700	21,187	20,000	1,187
Other revenue	15,940	4,750	11,190	77,383	38,500	38,883
TOTAL OTHER INCOME	74,744	64,144	10,600	630,351	588,536	41,815
NET OPERATING INCOME (LOSS)	273,419	25,084	248,335	449,383	(21,999)	471,382

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Nine Months Ending March 2025

	Period To Date			Year To Date						% of
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var	Actual	Annual Budget	Annual Budget Var	Annual Budget Achieved
Personnel Expenses										
Salaries	72,577	79,687	7,110	727,557	776,956	49,399	727,557	1,035,944	308,387	70%
Part-Time Labor	262,678	174,000	(88,678)	1,206,974	1,132,000	(74,974)	1,206,974	1,415,600	208,626	85%
Outside Payroll Service	58,371	34,000	(24,371)	224,751	195,000	(29,751)	224,751	240,000	15,250	94%
Employee Benefits	19,814	20,986	1,172	164,306	188,857	24,551	164,306	251,813	87,507	65%
Incentive Compensation	0	0	0	404	0	(404)	404	70,415	70,011	1%
401K	2,319	4,734	2,415	20,158	42,586	22,428	20,158	56,792	36,634	35%
Payroll Taxes	31,065	21,925	(9,140)	166,592	161,223	(5,369)	166,592	213,854	47,262	78%
Allocated to Events	(331,202)	(210,500)	120,702	(1,426,548)	(1,315,500)	111,048	(1,426,548)	(1,637,000)	(210,452)	87%
Total Personnel Expenses	115,622	124,832	9,210	1,084,194	1,181,122	96,928	1,084,194	1,647,418	563,224	
Expenses										
Advertising	650	1,166	516	7,568	10,500	2,932	7,568	14,000	6,432	54%
Other Travel Expense	2,357	500	(1,857)	2,434	6,400	3,966	2,434	10,050	7,616	24%
Automobile Expenses	0	75	75	349	525	176	349	750	401	47%
Armored Car Expense	411	200	(211)	2,161	1,475	(686)	2,161	2,000	(161)	108%
Cash (Over)/Short	487	0	(487)	1,264	0	(1,264)	1,264	0	(1,264)	Not Budgeted
Ice Expense	2,409	8,000	5,591	27,954	42,000	14,046	27,954	44,000	16,046	64%
Parking Expense	3,633	2,584	(1,049)	27,214	23,249	(3,965)	27,214	31,000	3,787	88%
Buidling / General Supplies	797	2,200	1,403	27,899	25,800	(2,099)	27,899	34,000	6,101	82%
Prof Fees - Deferred Comp. Plan	0	50	50	0	350	350	0	500	500	0%
Computer Maintenance	9,830	6,860	(2,970)	68,523	61,686	(6,837)	68,523	82,256	13,733	83%
Credit card fees expense	12,147	6,050	(6,097)	62,641	60,000	(2,641)	62,641	80,500	17,859	78%
Dues & Subscriptions	969	1,095	126	10,168	10,362	194	10,168	13,650	3,482	74%
R&M/Equip. Fund Expense	8,440	4,540	(3,900)	52,532	44,130	(8,402)	52,532	57,750	5,218	91%
General expense	1,356	2,208	852	14,190	19,874	5,685	14,190	26,500	12,311	54%
Guest Relations	0	0	0	117	650	533	117	900	783	13%
Insurance & Bonding	12,786	10,123	(2,663)	114,041	91,086	(22,955)	114,041	121,455	7,414	94%
Licenses and Permits	725	547	(178)	7,808	4,911	(2,897)	7,808	6,550	(1,258)	119%
Management Fee Expense	10,389	10,389	0	93,499	93,499	(0)	93,499	124,666	31,167	75%
Meetings/Conferences	2,112	610	(1,502)	5,726	8,886	3,160	5,726	15,700	9,974	36%
Office Supplies	1,129	750	(379)	4,126	5,250	1,124	4,126	7,500	3,374	55%
Equipment Rental	875	875	0	7,875	7,875	0	7,875	10,500	2,625	75%
Cleaning Supplies	3,131	5,000	1,869	28,077	28,000	(77)	28,077	35,000	6,923	80%
Paper Supplies	69	4,000	3,931	1,039	24,100	23,061	1,039	31,000	29,961	3%
Printing	90	125	35	987	1,375	388	987	1,750	763	56%
Pest Control Expense	300	250	(50)	2,267	2,250	(17)	2,267	3,000	733	76%
Postage	135	150	15	1,591	1,300	(291)	1,591	1,750	159	91%
Security System	30	542	512	3,485	4,874	1,389	3,485	6,500	3,015	54%
Recruiting Expense	0	50	50	0	800	800	0	950	950	0%
Cell Phone/Telephone/Data Lines	102	703	601	866	6,345	5,478	866	8,450	7,584	10%
Smallwares	0	250	250	3,293	1,500	(1,793)	3,293	2,000	(1,293)	165%
Snow Removal	0	0	0	485	250	(235)	485	250	(235)	194%
Equipment Maintenance	4,537	2,000	(2,537)	54,997	21,000	(33,997)	54,997	30,000	(24,997)	183%
Internet - Phone	4,055	3,675	(380)	34,445	33,075	(1,370)	34,445	44,100	9,655	78%
Trash Removal	2,956	3,500	544	17,004	20,500	3,496	17,004	28,000	10,996	61%
Uniforms	2,204	600	(1,604)	10,800	6,700	(4,100)	10,800	8,750	(2,050)	123%
Utilities	55,388	55,000	(388)	442,146	389,300	(52,846)	442,146	484,300	42,154	91%
Total Expenses	155,497	134,666	(20,831)	1,150,571	1,059,876	(90,695)	1,150,571	1,370,027	219,456	
Total Departmental Expenses	271,119	259,498	(11,621)	2,234,766	2,240,998	6,232	2,234,766	3,017,445	782,679	

**Cross Insurance Arena
OTHER INCOME
For the Nine Months Ending March 2025**

	Period To Date			Year To Date			Annual		% of
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var	Budget	Budget Var	Annual Budget Achieved
OTHER INCOME									
Advertising Sponsorship Incr	45,306	44,802	504	423,175	403,218	19,957	537,625	(114,450)	79%
Premium Seat Income	12,298	14,092	(1,794)	108,606	126,818	(18,212)	169,094	(60,488)	64%
Rink Program Revenue	1,200	500	700	21,187	20,000	1,187	20,000	1,187	106%
Other revenue	15,940	4,750	11,190	77,383	38,500	38,883	48,000	29,383	161%
TOTAL OTHER INCOME	74,744	64,144	10,600	630,351	588,536	41,815	774,719	(144,368)	81%



One Civic Center Square, Portland, ME 04101

APRIL 2025

Fiscal Year ending June 30, 2025

Submitted By
Mark Eddy

OVG VENUE MANAGEMENT

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

Mark Eddy

Mark Eddy, Director of Finance

Mike LoConte

Mike LoConte, General Manager

Table of Contents

1.	Cross Insurance Arena - USD - FY YE Jun	1
1.1	IS - Summary	1
1.2	Balance Sheet.....	2
1.3	IS - Rolling Forecast.....	3
1.4	OpEx - Total Department Expenses.....	4

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%



One Civic Center Square, Portland, ME 04101

MAY 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

Table of Contents

1.	Cross Insurance Arena - USD - FY YE Jun	1
1.1	IS - Summary	1
1.2	Balance Sheet	2
1.3	IS - Rolling Forecast	3
1.4	OpEx - Total Department Expenses	4



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

	MTD			YTD		
	Actual	Budget	B / (W)	Actual	Budget	B / (W)
Statistics						
90001: Number of Event Days	9	-	9	12	-	12
90002: Number of Events	-	7	-7	6	91	-85
90003: Paid Attendance - General Seating	-	2,501	-2,501	23,527	256,902	-233,375
90009: Attendance	8,500	20,700	-12,200	25,482	239,375	-213,893
Event Revenue						
SL: Rent Ticket Receipts	152,062	100,000	52,062	8,729,306	5,599,327	3,129,979
SL: Event Reimbursement	109,435	43,504	65,931	1,508,207	1,196,218	311,989
Direct Event Revenue	261,497	143,504	117,993	10,237,513	6,795,545	3,441,968
SL: Ticketing Fees	33,860	17,594	16,266	1,041,763	751,667	290,096
SL: Premium Seating	-	-	-	-	12,400	(12,400)
SL: Unmanifested Seats	-	-	-	1,831	-	1,831
SL: Total Merchandise	9,169	2,500	6,669	136,368	28,814	107,554
SL: Total Catering	-	5,000	(5,000)	-	464,100	(464,100)
SL: Total Concessions	72,767	55,000	17,767	2,191,852	2,568,713	(376,861)
SL: Third Party Services	-	175	(175)	-	2,429	(2,429)
SL: Other Event	-	26,100	(26,100)	-	454,500	(454,500)
Total Event Revenue	377,293	249,873	127,420	13,609,327	11,078,168	2,531,159
Event Costs						
SL: Direct Revenue & Costs	87,782	157,865	70,083	2,072,319	7,782,513	5,710,194
SL: Ticketing Fees	-	3,552	3,552	-	161,270	161,270
SL: Total Merchandise	-	-	-	-	5,255	5,255
SL: Total Catering	-	18,123	18,123	-	816,741	816,741
SL: Total Concessions	49,764	4,469	(45,295)	656,237	423,345	(232,892)
Total Event Costs	137,546	184,009	46,463	2,728,555	9,189,124	6,460,569
Event Gross Profit before Revenue Sharing	239,747	65,864	173,883	10,880,771	1,889,044	8,991,727
Total Promoter & Team Revenue Sharing / Revenue	192,393	-	(192,393)	8,594,532	9,000	(8,585,532)
Event Gross Profit	47,355	65,864	(18,509)	2,286,239	1,880,044	406,195
Contracted Revenue						
SL: Premium Seating	10,050	12,180	(2,130)	128,706	133,976	(5,270)
SL: Sponsorships	45,950	46,714	(764)	519,827	518,348	1,479
Total Contracted Revenue	56,000	58,894	(2,894)	648,533	652,324	(3,791)
Contracted Revenue Expenses						
Contracted Gross Profit before Revenue Sharing	56,000	58,894	(2,894)	648,533	652,324	(3,791)
Contracted Revenue Gross Profit	56,000	58,894	(2,894)	648,533	652,324	(3,791)
SL: Other Event	820	500	320	105,438	26,750	78,688
Total Other Revenue	820	500	320	105,438	26,750	78,688
Other Gross Profit before Revenue Sharing	820	500	320	105,438	26,750	78,688
Other Revenue Gross Profit	820	500	320	105,438	26,750	78,688
Total Gross Profit	104,175	125,258	(21,083)	3,040,210	2,559,118	481,092
Indirect Expenses	223,895	224,500	605	2,711,613	2,713,466	1,853
Net Operating Income / (Loss)	(119,720)	(99,242)	(20,478)	328,597	(154,348)	482,945
Other Income & Expenses	-	-	-	-	-	-
Total Net Income	(119,720)	(99,242)	(20,478)	328,597	(154,348)	482,945



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

	May-FY25
Assets	
Current Assets	
Cash and Cash Equivalents	1,903,134
Accounts Receivable	336,920
Inventory	53,489
Prepaid and Other Current Assets	97,256
Total Current Assets	2,390,800
Fixed Assets	
Other Noncurrent Assets	983
Total Assets	2,391,783
Liabilities & Members' Capital	
Current Liabilities	
Total Accounts Payable	308,174
Accrued Expenses	671,225
Total Deferred Revenue	297,436
Total Other Current Liabilities	315,248
Total Current Liabilities	1,592,084
Non-Current Liabilities	
Members' Capital	
Equity	1,406,867
Retained Earnings	(607,168)
Total Equity	799,699
Total Liabilities and Equity	2,391,783

Cross Insurance Arena
Income Statement Rolling Forecast
For the Period Ended: May 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	6	6	12	97	-85
90003: Paid Attendance - General Seating	23,527	11,201	34,728	268,103	-233,375
90009: Attendance	25,482	15,900	41,382	255,275	-213,893
Event Revenue					
SL: Rent Ticket Receipts	8,729,306	726,600	9,455,906	6,325,927	3,129,979
SL: Event Reimbursement	1,508,207	128,641	1,636,848	1,324,859	311,989
Direct Event Revenue	10,237,513	855,241	11,092,754	7,650,786	3,441,968
SL: Ticketing Fees	1,041,763	56,084	1,097,847	807,751	290,096
SL: Premium Seating	-	500	500	12,900	(12,400)
SL: Unmanifested Seats	1,831	-	1,831	-	1,831
SL: Total Merchandise	136,368	10,147	146,515	38,961	107,554
SL: Total Catering	-	19,850	19,850	483,950	(464,100)
SL: Total Concessions	2,191,852	142,500	2,334,352	2,711,213	(376,861)
SL: Third Party Services	-	175	175	2,604	(2,429)
SL: Other Event	-	20,000	20,000	474,500	(454,500)
Total Event Revenue	13,609,327	1,104,497	14,713,824	12,182,665	2,531,159
Event Costs					
SL: Direct Revenue & Costs	2,072,319	875,772	2,948,091	8,658,285	5,710,194
SL: Ticketing Fees	-	5,791	5,791	167,061	161,270
SL: Total Merchandise	-	0	0	5,255	5,255
SL: Total Catering	-	41,645	41,645	858,386	816,741
SL: Total Concessions	656,237	14,978	671,215	438,323	(232,892)
Total Event Costs	2,728,555	938,186	3,666,741	10,127,310	6,460,569
Event Gross Profit before Revenue Sharing	10,880,771	166,311	11,047,082	2,055,355	8,991,727
Total Promoter & Team Revenue Sharing / Revenue	8,594,532	0	8,594,532	9,000	8,585,532
Event Gross Profit	2,286,239	166,311	2,452,550	2,046,355	406,195
Contracted Revenue					
SL: Premium Seating	128,706	12,180	140,886	146,156	(5,270)
SL: Sponsorships	519,827	46,715	566,542	565,063	1,479
Total Contracted Revenue	648,533	58,895	707,428	711,219	(3,791)
Contracted Revenue Expenses					
Contracted Gross Profit before Revenue Sharing	648,533	58,895	707,428	711,219	(3,791)
Contracted Revenue Gross Profit	648,533	58,895	707,428	711,219	(3,791)
Other Revenue					
SL: Other Event	105,438	250	105,688	27,000	78,688
Total Other Revenue	105,438	250	105,688	27,000	78,688
Other Gross Profit before Revenue Sharing	105,438	250	105,688	27,000	78,688
Other Revenue Gross Profit	105,438	250	105,688	27,000	78,688
Total Gross Profit	3,040,210	225,456	3,265,666	2,784,574	481,092
Indirect Expenses	2,711,613	305,229	3,016,842	3,018,695	1,853
Net Operating Income / (Loss)	328,597	(79,773)	248,824	(234,121)	482,945
Other Income & Expenses	-	-	-	-	-
Total Net Income	328,597	(79,773)	248,824	(234,121)	482,945



Cross Insurance Arena
Operating Expenses by Department

Total Department

For The Period Ended: May 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	10,772	-	(10,772)	10,772	-	(10,772)	10,772	-	-
Salaries & Wages: Salaried Full-Time	70,526	79,686	9,161	887,434	956,257	68,823	887,434	1,035,944	86%
Salaries & Wages: Salaried Part-Time	72,838	-	(72,838)	1,391,477	-	(1,391,477)	1,391,477	-	-
Salaries & Wages: Hourly Part-Time	-	124,000	124,000	-	1,353,600	1,353,600	-	1,415,600	-
Salaries & Wages: Event Wages	(73,375)	-	73,375	(1,600,757)	-	1,600,757	(1,600,757)	-	-
Salaries & Wages: Set-Up - PT	-	-	-	-	1,250	1,250	-	1,250	-
Allocated Salaries & Wages: None	-	(131,400)	(131,400)	-	(1,577,500)	(1,577,500)	-	(1,637,000)	-
Payroll Taxes: Payroll Taxes (Part-Time)	6,632	-	(6,632)	25,143	-	(25,143)	25,143	-	-
Payroll Taxes: Payroll Taxes (Full-Time)	5,697	17,675	11,978	200,053	195,964	(4,089)	200,053	213,854	94%
Bonuses & Commissions: Employee Commissions	-	-	-	404	-	(404)	404	-	-
Other Payroll Costs: Payroll Processing Fees	-	-	-	226,570	-	(226,570)	226,570	-	-
Employee Benefits: General Employee Benefits	19,614	-	(19,614)	203,376	-	(203,376)	203,376	-	-
Employee Benefits: Medical & Dental Insurance (P11D)	-	20,986	20,986	-	230,829	230,829	-	251,813	-
Pension & 401K: Pension & 401K	2,354	4,734	2,380	3,068	52,054	48,986	3,068	56,792	5%
Employee Incentives: Employee Incentives	-	-	-	-	-	-	-	70,415	-
Total Labor Costs	115,058	115,681	623	1,347,539	1,212,454	(135,085)	1,347,539	1,408,668	96%
Consultants and Professional Services: Payroll Service Fees	-	7,000	7,000	-	237,000	237,000	-	240,000	-
Consultants and Professional Services: Other Professional Services	-	50	50	-	450	450	-	500	-
62000: Consultants and Professional Services	-	7,050	7,050	-	237,450	237,450	-	240,500	-
Employee T&E: Entertainment	-	1,300	1,300	38	8,800	8,762	38	10,050	0%
Employee T&E: Other Travel Expense	-	-	-	2,434	-	(2,434)	2,434	-	-
Employee T&E: Training, Conferences, Meetings	4,031	2,287	(1,744)	12,292	13,708	1,416	12,292	15,700	78%
61000: Employee T&E	4,031	3,587	(444)	14,765	22,508	7,743	14,765	25,750	57%
Insurance: Workers Comp	5,218	-	(5,218)	5,218	-	(5,218)	5,218	-	-
Insurance: Automobile	-	75	75	-	675	675	-	750	-
Insurance: Insurance and Bonding	9,625	-	(9,625)	139,504	-	(139,504)	139,504	-	-
Insurance: Gen. Liability	-	10,123	10,123	-	111,332	111,332	-	121,455	-
63000: Insurance	14,843	10,198	(4,645)	144,722	112,007	(32,715)	144,722	122,205	118%
Supplies: Information Technology	-	-	-	1,528	-	(1,528)	1,528	-	-
Supplies: Cleaning & Cleaning Supplies	891	-	(891)	2,748	-	(2,748)	2,748	-	-
Supplies: CO2/Gas	63	-	(63)	63	-	(63)	63	-	-
Supplies: Propane	14	-	(14)	127	-	(127)	127	-	-
Supplies: Uniforms	562	600	38	11,363	7,900	(3,463)	11,363	8,750	130%
Supplies: Equipment Rental	-	875	875	7,875	9,625	1,750	7,875	10,500	75%
Supplies: Paper Products	-	2,000	2,000	1,117	29,000	27,883	1,117	31,000	4%
Supplies: Cleaning Supplies	-	-	-	29,136	-	(29,136)	29,136	-	-
Supplies: Smallwares	-	250	250	3,293	2,000	(1,293)	3,293	2,000	165%
Supplies: Office Supplies	138	750	612	4,354	6,750	2,396	4,354	7,500	58%
Supplies: Building Supplies	680	2,200	1,520	29,343	30,500	1,157	29,343	34,000	86%
Supplies: Security Supplies	-	542	542	-	5,958	5,958	-	6,500	-
Supplies: Ice Supplies	-	-	-	-	44,000	44,000	-	44,000	-
Supplies: Janitorial Supplies	-	2,000	2,000	-	33,000	33,000	-	35,000	-
64000: Supplies	2,349	9,217	6,868	90,945	168,733	77,788	90,945	179,250	51%
General R&M: Repairs & Maintenance	-	-	-	1,123	-	(1,123)	1,123	-	-
General R&M: Ice	-	-	-	154	-	(154)	154	-	-
General R&M : Equipment Maintenance	10,901	-	(10,901)	66,559	-	(66,559)	66,559	-	-
General R&M : General Repairs & Maintenance	2,192	2,208	16	18,626	24,290	5,664	18,626	26,500	70%
General R&M : Hardware Repairs	5,882	-	(5,882)	5,882	-	(5,882)	5,882	-	-
General R&M : R&M Equipment Fund	1,334	4,540	3,206	61,798	53,210	(8,588)	61,798	57,750	107%
General R&M: Inspections	7,917	-	(7,917)	7,917	-	(7,917)	7,917	-	-
65001: General R&M	28,226	6,748	(21,478)	162,059	77,500	(84,559)	162,059	84,250	192%
Repairs & Maintenance	28,226	6,748	(21,478)	162,059	77,500	(84,559)	162,059	84,250	192%
General Utilities: Utilities	-	-	-	8,750	-	(8,750)	8,750	-	-
General Utilities: Cell Phone & Data	-	702	702	1,070	7,748	6,678	1,070	8,450	13%
General Utilities: General Utilities	-	35,000	35,000	-	444,300	444,300	-	484,300	-
General Utilities: Internet & WIFI	4,057	3,675	(382)	42,143	40,425	(1,718)	42,143	44,100	96%
General Utilities: Electricity	21,904	-	(21,904)	481,520	-	(481,520)	481,520	-	-
General Utilities: Water	2,131	-	(2,131)	2,131	-	(2,131)	2,131	-	-
General Utilities: Natural Gas	2,155	-	(2,155)	6,164	-	(6,164)	6,164	-	-
General Utilities: Water Services	605	-	(605)	605	-	(605)	605	-	-



Cross Insurance Arena
Operating Expenses by Department

Total Department
For The Period Ended: May FY25

USD

	Period to Date			Year to Date			% of Annual Budget		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
66001: General Utilities	30,852	39,377	8,525	542,383	492,473	(49,910)	542,383	536,850	101%
Utilities	30,852	39,377	8,525	542,383	492,473	(49,910)	542,383	536,850	101%
Office Expenses: Postage	-	150	150	1,632	1,600	(32)	1,632	1,750	93%
Office Expenses: Printing	-	125	125	1,077	1,625	548	1,077	1,750	62%
67000: Office Expenses	-	275	275	2,710	3,225	515	2,710	3,500	77%
Contracted Services: Information Technology	3,113	-	(3,113)	5,402	-	(5,402)	5,402	-	-
Contracted Services: Trash Removal	2,245	3,000	755	21,409	26,000	4,591	21,409	28,000	76%
Contracted Services: Licenses, Fees & Permits	-	547	547	-	6,004	6,004	-	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	-	27,000	27,000	-	30,000	-
Contracted Services: Alarm & CCTV	30	-	(30)	60	-	(60)	60	-	-
Contracted Services: Armored Car	111	175	64	2,644	1,825	(819)	2,644	2,000	132%
Contracted Services: Pest Control	283	250	(33)	2,799	2,750	(49)	2,799	3,000	93%
Contracted Services: IT Services	770	-	(770)	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	-	(305)	305	-	-
Contracted Services: Software & Licenses	-	6,860	6,860	-	75,406	75,406	-	82,256	-
Contracted Services: Management Fee (Base)	10,389	10,389	0	114,277	114,277	0	114,277	124,666	92%
69000: Contracted Services	17,244	24,221	6,976	250,366	253,512	3,145	250,366	276,722	90%
Advertising & Marketing: Advertising	-	1,167	1,167	8,218	12,834	4,616	8,218	14,000	59%
Advertising & Marketing: Website fees	650	-	(650)	650	-	(650)	650	-	-
70000: Advertising & Marketing	650	1,167	517	8,868	12,834	3,966	8,868	14,000	63%
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	3,064	-	(3,064)	9,366	-	(9,366)	9,366	-	-
Other G&A: Cleaning & Cleaning Supplies	573	-	(573)	573	-	(573)	573	-	-
Other G&A: CO2/Gas	-	-	-	63	-	(63)	63	-	-
Other G&A: Postage & Freight	15	-	(15)	15	-	(15)	15	-	-
Other G&A: Equipment Rental	875	-	(875)	1,750	-	(1,750)	1,750	-	-
Other G&A: Postage	21	-	(21)	86	-	(86)	86	-	-
Other G&A: Other	-	-	-	96	-	(96)	96	-	-
Other G&A: Recruiting & Training	-	50	50	-	900	900	-	950	-
Other G&A: Cell Phone & Data	102	-	(102)	102	-	(102)	102	-	-
Other G&A: Customer Relations	-	250	250	117	900	783	117	900	13%
Other G&A: Cleaning Supplies	1,550	-	(1,550)	1,550	-	(1,550)	1,550	-	-
Other G&A: Water	-	-	-	41	-	(41)	41	-	-
Other G&A: Parking	3,762	-	(3,762)	34,590	-	(34,590)	34,590	-	-
Other G&A: Misc. Expense	-	2,584	2,584	5,098	28,417	23,319	5,098	31,000	16%
Other G&A: Dues and Subscriptions	398	1,096	698	11,605	12,554	949	11,605	13,650	85%
Other G&A: Other Taxes & Licenses	426	-	(426)	8,660	-	(8,660)	8,660	-	-
Other G&A: Credit Card Merchant Fees	19	3,000	2,981	62,631	78,000	15,369	62,631	80,500	78%
Other G&A: Cash Over/Short	(164)	-	164	(87)	-	87	(87)	-	-
Other G&A: Balance Sheet	2	-	(2)	2	-	(2)	2	-	-
72000: Other G&A	10,642	6,980	(3,662)	136,257	120,771	(15,486)	136,257	127,000	107%
Total Non Labor Costs	108,837	108,819	(18)	1,364,074	1,501,012	136,938	1,364,074	1,610,027	85%
Total Operating Expenses	223,895	224,500	605	2,711,613	2,713,466	1,853	2,711,613	3,018,695	90%



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

Table of Contents

1.	Cross Insurance Arena - USD - FY YE Jun	1
1.1	IS - Summary	1
1.2	Balance Sheet	2
1.3	IS - Rolling Forecast	3
1.4	OpEx - Total Department Expenses	4

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%



One Civic Center Square, Portland, ME 04101

July 2025

Fiscal Year ending June 30, 2026

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

Table of Contents

1.	Cross Insurance Arena - USD - FY YE Jun	1
1.1	IS - Summary	1
1.2	Balance Sheet	2
1.3	IS - Rolling Forecast	3
1.4	OpEx - Total Department Expenses	4



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

	Actual	MTD Budget	B / (W)	Actual	YTD Budget	B / (W)
Statistics						
Event Revenue						
SL: Event Reimbursement	134	-	134	134	-	134
Direct Event Revenue	134	-	134	134	-	134
SL: Total Concessions	112	-	112	112	-	112
Total Event Revenue	246	-	246	246	-	246
Event Costs						
SL: Direct Revenue & Costs	(256)	-	256	(256)	-	256
SL: Total Concessions	358	-	(358)	358	-	(358)
Total Event Costs	102	-	(102)	102	-	(102)
Event Gross Profit before Revenue Sharing	144	-	144	144	-	144
Total Promoter & Team Revenue Sharing / Revenue	-	(3,500)	(3,500)	-	(3,500)	(3,500)
Event Gross Profit	144	3,500	(3,356)	144	3,500	(3,356)
Contracted Revenue						
SL: Direct Revenue & Costs	-	63,750	(63,750)	-	63,750	(63,750)
SL: Sponsorships	51,191	-	51,191	51,191	-	51,191
Total Contracted Revenue	51,191	63,750	(12,559)	51,191	63,750	(12,559)
Contracted Revenue Expenses						
SL: Sponsorships	-	12,185	12,185	-	12,185	12,185
Total Contracted Revenue Expenses	-	12,185	12,185	-	12,185	12,185
Contracted Gross Profit before Revenue Sharing	51,191	51,565	(374)	51,191	51,565	(374)
Contracted Revenue Gross Profit	51,191	51,565	(374)	51,191	51,565	(374)
SL: Other Event	805	-	805	805	-	805
Total Other Revenue	805	-	805	805	-	805
Other Gross Profit before Revenue Sharing	805	-	805	805	-	805
Other Revenue Gross Profit	805	-	805	805	-	805
Total Gross Profit	52,140	55,065	(2,925)	52,140	55,065	(2,925)
Indirect Expenses	185,525	232,904	47,379	185,525	232,904	47,379
Net Operating Income / (Loss)	(133,385)	(177,839)	44,454	(133,385)	(177,839)	44,454
Other Income & Expenses	-	-	-	-	-	-
Total Net Income	(133,385)	(177,839)	44,454	(133,385)	(177,839)	44,454



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

	Jul-FY26
Assets	
Current Assets	
Cash and Cash Equivalents	1,332,755
Accounts Receivable	418,622
Inventory	51,963
Prepaid and Other Current Assets	110,243
Total Current Assets	1,913,583
Fixed Assets	
Total Assets	1,913,583
Liabilities & Members' Capital	
Current Liabilities	
Total Accounts Payable	216,806
Accrued Expenses	558,258
Total Deferred Revenue	369,762
Total Other Current Liabilities	369,265
Total Current Liabilities	1,514,091
Non-Current Liabilities	
Members' Capital	
Equity	1,406,867
Retained Earnings	(1,007,375)
Total Equity	399,493
Total Liabilities and Equity	1,913,583

Cross Insurance Arena
Income Statement Rolling Forecast
For the Period Ended: July 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	-	43	43	43	0
90003: Paid Attendance - General Seating	-	174,900	174,900	174,900	0
90009: Attendance	-	140,800	140,800	140,800	0
90015: Dropcount - General Seating	-	140,800	140,800	140,800	0
90022: Ticket Sales - Manifested	-	4,918,373	4,918,373	4,918,373	0
Event Revenue					
SL: Rent Ticket Receipts	-	326,100	326,100	326,100	0
SL: Event Reimbursement	134	683,230	683,364	683,230	134
Direct Event Revenue	134	1,009,330	1,009,464	1,009,330	134
SL: Ticketing Fees	-	146,038	146,038	146,038	0
SL: Unmanifested Seats	-	8,000	8,000	8,000	0
SL: Total Merchandise	-	7,591	7,591	7,591	0
SL: Total Concessions	112	1,785,702	1,785,814	1,785,702	112
Total Event Revenue	246	3,128,161	3,128,407	3,128,161	246
Event Costs					
SL: Direct Revenue & Costs	(256)	676,635	676,379	676,635	256
SL: Total Concessions	358	176,687	177,045	176,687	(358)
Total Event Costs	102	853,322	853,424	853,322	(102)
Event Gross Profit before Revenue Sharing	144	2,103,339	2,103,483	2,103,339	144
Total Promoter & Team Revenue Sharing / Revenue	-	13,635	13,635	10,135	3,500
Event Gross Profit	144	2,261,204	2,261,348	2,264,704	(3,356)
Contracted Revenue					
SL: Direct Revenue & Costs	-	701,250	701,250	765,000	(63,750)
SL: Sponsorships	51,191	-	51,191	-	51,191
Total Contracted Revenue	51,191	701,250	752,441	765,000	(12,559)
Contracted Revenue Expenses					
SL: Sponsorships	-	134,035	134,035	146,220	12,185
Total Contracted Revenue Expenses	-	134,035	134,035	146,220	12,185
Contracted Gross Profit before Revenue Sharing	51,191	567,215	618,406	618,780	(374)
Contracted Revenue Gross Profit	51,191	567,215	618,406	618,780	(374)
Other Revenue					
SL: Other Event	805	-	805	-	805
Total Other Revenue	805	-	805	-	805
Other Gross Profit before Revenue Sharing	805	-	805	-	805
Other Revenue Gross Profit	805	-	805	-	805
Total Gross Profit	52,140	2,828,419	2,880,559	2,883,484	(2,925)
Indirect Expenses	185,525	3,079,754	3,265,279	3,312,658	47,379
Net Operating Income / (Loss)	(133,385)	(251,335)	(384,719)	(429,174)	44,454
Other Income & Expenses	-	-	-	-	-
Total Net Income	(133,385)	(251,335)	(384,719)	(429,174)	44,454



Cross Insurance Arena
Operating Expenses by Department

Total Department

For The Period Ended: July 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	70,526	88,676	18,151	70,526	88,676	18,151	70,526	1,064,113	7%
Salaries & Wages: Salaried Part-Time	10,517	35,248	24,730	10,517	35,248	24,730	10,517	422,970	2%
Salaries & Wages: Hourly Part-Time	-	14,000	14,000	-	14,000	14,000	-	193,000	-
Salaries & Wages: Temporary Labor	-	-	-	-	-	-	-	240,000	-
Salaries & Wages: Event Wages	(166)	-	166	(166)	-	166	(166)	-	-
Payroll Taxes: Payroll Taxes (Part-Time)	810	6,111	5,301	810	6,111	5,301	810	73,323	1%
Payroll Taxes: Payroll Taxes (Full-Time)	5,705	(472)	(6,177)	5,705	(472)	(6,177)	5,705	(5,656)	-101%
Payroll Taxes: FICA	-	5,834	5,834	-	5,834	5,834	-	70,007	-
Payroll Taxes: FUTA	-	-	-	-	-	-	-	4,620	-
Payroll Taxes: SUTA	-	-	-	-	-	-	-	2,376	-
Payroll Taxes: Workers Comp	-	2,171	2,171	-	2,171	2,171	-	26,057	-
Bonuses & Commissions: Accrued Bonus	-	2,151	2,151	-	2,151	2,151	-	25,812	-
Other Payroll Costs: Payroll Processing Fees	1,649	-	(1,649)	1,649	-	(1,649)	1,649	-	-
Employee Benefits: General Employee Benefits	19,585	25,230	5,645	19,585	25,230	5,645	19,585	315,792	6%
Pension & 401K: Pension & 401K	5,023	4,905	(118)	5,023	4,905	(118)	5,023	58,862	9%
Employee Incentives: Employee Incentives	-	-	-	-	-	-	-	47,543	-
Contra-Payroll: Payroll Recovery PT	-	(60,417)	(60,417)	-	(60,417)	(60,417)	-	(727,000)	-
Total Labor Costs	113,649	123,438	9,789	113,649	123,438	9,789	113,649	1,811,817	6%
Consultants and Professional Services: Payroll Service Fees	-	5,838	5,838	-	5,838	5,838	-	70,050	-
Consultants and Professional Services: Legal Services	-	-	-	-	-	-	-	500	-
62000: Consultants and Professional Services	-	5,838	5,838	-	5,838	5,838	-	70,550	-
Employee T&E: Meals and Entertainment	-	417	417	-	417	417	-	5,000	-
Employee T&E: Tips & Misc. Travel	-	-	-	-	-	-	-	1,200	-
Employee T&E: Vehicle Parking Expense	-	2,883	2,883	-	2,883	2,883	-	34,600	-
Employee T&E: Training, Conferences, Meetings	483	-	(483)	483	-	(483)	483	16,050	3%
Employee T&E: Gifts	-	-	-	-	-	-	-	250	-
Employee T&E: Customer Relations	-	292	292	-	292	292	-	4,150	-
61000: Employee T&E	483	3,592	3,109	483	3,592	3,109	483	61,250	1%
Insurance: Insurance and Bonding	10,336	13,500	3,165	10,336	13,500	3,165	10,336	162,004	6%
63000: Insurance	10,336	13,500	3,165	10,336	13,500	3,165	10,336	162,004	6%
Supplies: Cleaning & Cleaning Supplies	1,561	-	(1,561)	1,561	-	(1,561)	1,561	-	-
Supplies: Uniforms	-	-	-	-	-	-	-	1,750	-
Supplies: Paper Products	-	-	-	-	-	-	-	5,000	-
Supplies: Cleaning Supplies	189	-	(189)	189	-	(189)	189	-	-
Supplies: Smallwares	-	167	167	-	167	167	-	2,000	-
Supplies: Office Supplies	51	50	(1)	51	50	(1)	51	1,000	5%
Supplies: General Supplies	-	2,333	2,333	-	2,333	2,333	-	28,000	-
Supplies: Building Supplies	2,782	-	(2,782)	2,782	-	(2,782)	2,782	-	-
Supplies: Security Supplies	-	709	709	-	709	709	-	8,508	-
Supplies: Janitorial Supplies	-	3,333	3,333	-	3,333	3,333	-	40,000	-
64000: Supplies	4,583	6,592	2,009	4,583	6,592	2,009	4,583	86,258	5%
General R&M : Kitchen Equipment	-	2,083	2,083	-	2,083	2,083	-	25,000	-
General R&M: Equipment Rental	-	1,000	1,000	-	1,000	1,000	-	5,000	-
General R&M : Equipment Maintenance	4,650	3,750	(900)	4,650	3,750	(900)	4,650	45,000	10%
General R&M : General Repairs & Maintenance	2,530	3,813	1,283	2,530	3,813	1,283	2,530	45,750	6%
General R&M : Hockey Equipment	-	3,667	3,667	-	3,667	3,667	-	44,000	-
General R&M : R&M Equipment Fund	1,334	-	(1,334)	1,334	-	(1,334)	1,334	-	-
General R&M: Leased Equipment & Vehicles	-	875	875	-	875	875	-	10,500	-
65001: General R&M	8,514	15,188	6,673	8,514	15,188	6,673	8,514	175,250	5%
Repairs & Maintenance	8,514	15,188	6,673	8,514	15,188	6,673	8,514	175,250	5%
General Utilities: Cell Phone & Data	102	108	6	102	108	6	102	1,300	8%
General Utilities: General Utilities	50	-	(50)	50	-	(50)	50	-	-
General Utilities: Telephone	3,076	-	(3,076)	3,076	-	(3,076)	3,076	-	-
General Utilities: Internet & WIFI	-	4,008	4,008	-	4,008	4,008	-	48,100	-
General Utilities: Electricity	16,770	29,167	12,396	16,770	29,167	12,396	16,770	350,000	5%
General Utilities: Water	527	583	56	527	583	56	527	7,000	8%
General Utilities: Sewer	78	2,083	2,005	78	2,083	2,005	78	25,000	0%



Cross Insurance Arena Operating Expenses by Department

Total Department

For The Period Ended: July FY26

USD

	Period to Date			Year to Date					% of Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Achieved
General Utilities: Natural Gas	4,421	5,000	579	4,421	5,000	579	4,421	150,000	3%
General Utilities: Water Services	665	-	(665)	665	-	(665)	665	-	-
66001: General Utilities	25,690	40,950	15,260	25,690	40,950	15,260	25,690	581,400	4%
Utilities	25,690	40,950	15,260	25,690	40,950	15,260	25,690	581,400	4%
Office Expenses: Postage	147	167	20	147	167	20	147	2,500	6%
Office Expenses: Printing	-	42	42	-	42	42	-	750	-
Office Expenses: Office Supplies	325	625	300	325	625	300	325	7,500	4%
Office Expenses: Telephone	-	267	267	-	267	267	-	3,250	-
67000: Office Expenses	472	1,100	628	472	1,100	628	472	14,000	3%
Contracted Services: Information Technology	1,145	-	(1,145)	1,145	-	(1,145)	1,145	-	-
Contracted Services: Banners, Signage, Graphics	-	521	521	-	521	521	-	6,250	-
Contracted Services: Laundry - Uniform	-	583	583	-	583	583	-	7,000	-
Contracted Services: Trash Removal	1,269	2,000	731	1,269	2,000	731	1,269	24,000	5%
Contracted Services: Contracted Security	-	563	563	-	563	563	-	6,750	-
Contracted Services: Equipment Rental	63	-	(63)	63	-	(63)	63	-	-
Contracted Services: Elevator/Escalator Repair	-	1,375	1,375	-	1,375	1,375	-	16,500	-
Contracted Services: Alarm & CCTV	30	-	(30)	30	-	(30)	30	-	-
Contracted Services: Armored Car	448	-	(448)	448	-	(448)	448	2,000	22%
Contracted Services: Pest Control	270	300	30	270	300	30	270	3,600	8%
Contracted Services: Background Checks	-	63	63	-	63	63	-	750	-
Contracted Services: Inspections	-	458	458	-	458	458	-	5,500	-
Contracted Services: IT Services	-	2,500	2,500	-	2,500	2,500	-	30,000	-
Contracted Services: Snow Removal	-	-	-	-	-	-	-	250	-
Contracted Services: Software & Licenses	-	767	767	-	767	767	-	9,200	-
Contracted Services: Management Fee (Base)	10,388	10,752	364	10,388	10,752	364	10,388	129,029	8%
69000: Contracted Services	13,613	19,882	6,269	13,613	19,882	6,269	13,613	240,829	6%
Advertising & Marketing: Advertising & Marketing	575	-	(575)	575	-	(575)	575	-	-
Advertising & Marketing: Advertising	663	517	(146)	663	517	(146)	663	6,400	10%
Advertising & Marketing: Website fees	-	650	650	-	650	650	-	7,800	-
70000: Advertising & Marketing	1,237	1,167	(71)	1,237	1,167	(71)	1,237	14,200	9%
Other G&A: Information Technology	2,290	-	(2,290)	2,290	-	(2,290)	2,290	-	-
Other G&A: Licenses, Fees & Permits	754	713	(41)	754	713	(41)	754	8,550	9%
Other G&A: Printing	-	125	125	-	125	125	-	1,500	-
Other G&A: Customer Relations	-	-	-	-	-	-	-	650	-
Other G&A: Parking	3,136	-	(3,136)	3,136	-	(3,136)	3,136	-	-
Other G&A: Dues and Subscriptions	386	721	335	386	721	335	386	8,900	4%
Other G&A: Credit Card Merchant Fees	383	100	(283)	383	100	(283)	383	75,500	1%
72000: Other G&A	6,948	1,658	(5,290)	6,948	1,658	(5,290)	6,948	95,100	7%
Total Non Labor Costs	71,876	109,466	37,590	71,876	109,466	37,590	71,876	1,500,841	5%
Total Operating Expenses	185,525	232,904	47,379	185,525	232,904	47,379	185,525	3,312,658	6%



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
K. Vaske
R. Wilson

Mark Eddy

Mark Eddy, Director of Finance

Mike LoConte

Mike LoConte, General Manager

Table of Contents

1.	Cross Insurance Arena - USD - FY YE Jun	1
1.1	IS - Summary	1
1.2	Balance Sheet	2
1.3	IS - Rolling Forecast	3
1.4	OpEx - Total Department Expenses	4



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%



Cumberland County

27 Northport Dr
Portland, ME 04103

Position Paper

File #: BT 25-011

Agenda Date: 10/1/2025

Agenda #: 4.



EVENT REPORTS

FOR THE MONTH ENDED

April 2025

OAK VIEW GROUP

D. HIGGINS
K. HILSGEN
G. O'DELL
K. VASKE
R. WILSON

Submitted by: Mark Eddy, Director of Finance

**Cumberland County
Cross Insurance Arena
Income Statement by Event
April 2025**

ACCOUNT	UNASSIGNED -	CROSSA- 040125-01- TROIS- RIVIERES VS MARINERS	CROSSA- 040425-01- TRIS- RIVIERES VS MARINERS	CROSSA- 040525-01- TROIS- RIVIERES VS MARINERS	CROSSA- 040925-01- TROIS- RIVIERES VS MARINERS	CROSSA- 041025- 01- COUNTY DA EVENT	CROSSA- 041225-01- KILLSWITCH ENGAGE	CROSSA- 041325-01- ADIRONDACK VS MARINERS	CROSSA- 041425-01- MAINE HOSPITALITY TRADE SHOW	TOTAL
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Ordinary Income/Expense										
Income										
40010 - Event Revenue										
Advertising & Marketing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$249.68	\$0.00	\$0.00	\$249.68
Beer	\$0.00	\$10,669.00	\$17,129.60	\$20,160.00	\$8,833.00	\$0.00	\$38,600.91	\$18,443.00	\$0.00	\$113,835.51
Catering	\$0.00	\$4,097.00	\$3,852.00	\$6,393.00	\$5,260.00	\$0.00	\$5,819.61	\$9,144.20	\$224.00	\$34,789.81
Cleaning & Cleaning Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,596.00	\$0.00	\$416.00	\$4,012.00
Contracted Security	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,255.00	\$0.00	\$0.00	\$6,255.00
Credit Card Merchant Fees	\$0.00	\$74.34	\$116.68	\$110.56	\$66.48	\$0.00	\$309.50	\$47.01	\$0.00	\$724.57
EMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,170.46	\$0.00	\$0.00	\$1,170.46
Equipment Rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$463.98	\$0.00	\$0.00	\$663.98
Event Changeover	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$720.00	\$1,852.00	\$0.00	\$1,610.00	\$4,182.00
Facility Fee	\$0.00	\$3,650.00	\$4,895.00	\$6,246.00	\$3,702.00	\$0.00	\$10,329.00	\$7,031.00	\$0.00	\$35,853.00
Food	\$0.00	\$12,152.00	\$17,364.08	\$26,303.50	\$10,856.50	\$0.00	\$6,552.70	\$28,827.70	\$0.00	\$102,056.48
Group Sales Commission	\$0.00	\$0.00	\$0.00	\$0.00	\$540.00	\$0.00	\$0.00	\$0.00	\$0.00	\$540.00
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,879.22	\$0.00	\$0.00	\$1,879.22
Liquor	\$0.00	\$2,951.00	\$5,069.00	\$9,129.50	\$3,098.00	\$0.00	\$6,837.50	\$10,372.00	\$189.93	\$37,646.93
Manifested Ticket Receipts	\$0.00	\$49,657.00	\$75,184.00	\$93,523.00	\$52,071.00	\$0.00	\$173,692.40	\$104,584.00	\$0.00	\$548,711.40
Merchandise	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,258.43	\$0.00	\$0.00	\$11,258.43
NA Beverage	\$0.00	\$3,674.50	\$6,798.50	\$7,353.00	\$2,843.00	\$0.00	\$16,163.00	\$6,823.00	\$0.00	\$43,655.00
Police	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,714.06	\$0.00	\$0.00	\$2,714.06
Service Charge	\$0.00	\$2,767.09	\$4,982.04	\$6,488.27	\$2,772.14	\$0.00	\$7,238.39	\$5,520.98	\$0.00	\$29,768.91
Stagehand	\$0.00	\$3,142.54	\$3,142.54	\$3,652.19	\$3,142.54	\$0.00	\$15,834.83	\$3,652.19	\$9,763.22	\$42,330.05
Ticket Sellers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$686.50	\$0.00	\$0.00	\$686.50
Ticketing Fees	\$0.00	\$265.97	\$801.62	\$1,432.83	(\$119.71)	\$0.00	\$15,783.21	\$1,509.74	\$0.00	\$19,673.66
Ushers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$712.00	\$5,209.00	\$0.00	\$3,803.75	\$9,724.75
VIP Lift	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$657.98	\$0.00	\$0.00	\$657.98
Venue Rentals	\$0.00	\$8,521.00	\$9,720.00	\$10,912.00	\$8,469.00	\$0.00	\$0.00	\$11,482.00	\$10,000.00	\$59,104.00
Wine	\$0.00	\$121.00	\$110.00	\$342.00	\$267.00	\$0.00	\$110.00	\$259.00	\$0.00	\$1,209.00
Total - 40010 - Event Revenue	\$0.00	\$101,742.44	\$149,165.06	\$192,045.85	\$101,800.95	\$1,632.00	\$333,263.36	\$207,695.82	\$26,006.90	\$1,113,352.38
40011 - Contra-Event Revenue										
Food & Beverage	\$0.00	\$0.00	\$0.00	(\$0.01)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.01)
Total - 40011 - Contra- Event Revenue	\$0.00	\$0.00	\$0.00	(\$0.01)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.01)
40020 - Contracted Revenue										
Club Seats	\$983.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$983.75
Naming Rights	\$15,677.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,677.08
Presenting Sponsor	\$29,530.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,530.38
Suites	\$9,066.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,066.22
Total - 40020 - Contracted Revenue	\$55,257.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,257.43
40030 - Other Revenue										
Miscellaneous Income	\$6,047.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,047.71
Total - 40030 - Other Revenue	\$6,047.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,047.71
Total - Income	\$61,305.14	\$101,742.44	\$149,165.06	\$192,045.84	\$101,800.95	\$1,632.00	\$333,263.36	\$207,695.82	\$26,006.90	\$1,174,657.51
Cost Of Sales										
50010 - Event COS										
Advertising & Marketing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$249.68	\$0.00	\$0.00	\$249.68
Beer	\$0.00	\$1,577.09	\$2,539.21	\$3,084.91	\$1,271.54	\$0.00	\$5,880.20	\$2,751.37	\$0.00	\$17,104.32
Catering	\$0.00	\$4,097.00	\$3,852.00	\$6,393.00	\$5,260.00	\$0.00	\$5,010.19	\$9,144.20	\$0.00	\$33,756.39

ACCOUNT	- UNASSIGNED -	CROSSA- 040125-01- TROIS- RIVIERES VS MARINERS	CROSSA- 040425-01- TRIS- RIVIERES VS MARINERS	CROSSA- 040525-01- TROIS- RIVIERES VS MARINERS	CROSSA- 040925-01- TROIS- RIVIERES VS MARINERS	CROSSA- 041025- 01- COUNTY DA EVENT	CROSSA- 041225-01- KILLSWITCH ENGAGE	CROSSA- 041325-01- ADIRONDACK VS MARINERS	CROSSA- 041425-01- MAINE HOSPITALITY TRADE SHOW	TOTAL
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Contract & Agency Labor	\$0.00	\$1,642.94	\$238.64	\$1,186.79	\$350.00	\$0.00	\$239.94	\$0.00	\$0.00	\$3,658.31
Contracted Security	\$0.00	\$1,441.42	\$2,232.32	\$2,104.32	\$0.00	\$0.00	\$7,854.00	\$1,280.00	\$0.00	\$14,912.06
Credit Card Merchant Fees	\$0.00	\$65.87	\$103.39	\$97.97	\$58.91	\$0.00	\$274.24	\$50.82	\$0.00	\$651.20
EMT	\$0.00	\$495.22	\$495.22	\$495.22	\$495.22	\$0.00	\$1,170.46	\$495.22	\$0.00	\$3,646.56
Event Changeover	\$0.00	\$1,095.65	\$516.48	\$480.90	\$494.90	\$0.00	\$1,570.75	\$1,301.90	\$1,974.72	\$7,435.30
Facility Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,846.00	\$0.00	\$0.00	\$6,846.00
FoH Labor	\$0.00	\$5,329.45	\$3,012.24	\$3,554.25	\$3,618.16	\$0.00	\$10,905.52	\$6,657.93	\$445.45	\$33,523.00
Food	\$0.00	\$3,524.20	\$5,797.64	\$8,422.88	\$3,568.98	\$0.00	\$2,404.29	\$9,690.46	\$0.00	\$33,408.45
Food & Beverage	\$0.00	\$4,898.11	\$9,203.74	\$13,288.94	\$4,415.20	\$0.00	\$24,782.65	\$13,156.45	\$0.00	\$69,745.09
Furniture	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$344.30	\$0.00	\$0.00	\$344.30
Housekeeping/Cleaning	\$0.00	\$1,984.00	\$2,240.00	\$2,820.03	\$2,176.00	\$0.00	\$2,350.95	\$3,171.06	\$0.00	\$14,742.04
Liquor	\$0.00	\$691.32	\$1,187.49	\$1,662.11	\$609.79	\$0.00	\$3,786.42	\$1,463.45	\$0.00	\$9,400.58
Merchandise	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,505.62	\$0.00	\$0.00	\$7,505.62
NA Beverage	\$0.00	\$911.36	\$1,702.46	\$2,368.75	\$803.81	\$0.00	\$1,774.07	\$2,691.13	\$0.00	\$10,251.58
Other Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$438.65	\$0.00	\$0.00	\$438.65
Police	\$0.00	\$0.00	\$0.00	\$0.00	\$778.52	\$0.00	\$2,370.60	\$778.52	\$0.00	\$3,927.64
Production	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$126.00	\$0.00	\$0.00	\$126.00
Promoter Profit/Loss	\$0.00	\$49,657.00	\$75,184.00	\$93,523.00	\$52,071.00	\$0.00	\$175,180.27	\$104,584.00	\$0.00	\$550,199.27
Sales Tax	\$0.00	\$1,957.44	\$3,261.00	\$4,411.93	\$1,774.48	\$0.00	\$5,015.96	\$4,532.11	\$0.00	\$20,952.92
Service Charge	\$0.00	\$626.72	\$0.00	\$0.00	\$127.99	\$0.00	\$0.00	\$0.00	\$0.00	\$754.71
Stagehand	\$0.00	\$3,338.31	\$2,793.03	\$3,796.58	\$3,454.57	\$0.00	\$13,225.40	\$3,635.76	\$8,601.16	\$38,844.81
Temporary Labor	\$0.00	\$0.00	\$1,354.62	\$0.00	\$0.00	\$0.00	\$2,147.92	\$106.05	\$0.00	\$3,608.59
Ticket Sellers	\$0.00	\$426.99	\$408.77	\$376.09	\$384.63	\$0.00	\$356.02	\$182.20	\$0.00	\$2,134.70
Ticketing Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,825.81	\$0.00	\$0.00	\$9,825.81
Ushers	\$0.00	\$2,779.95	\$2,700.35	\$2,831.09	\$2,960.69	\$385.45	\$5,262.58	\$3,106.46	\$3,076.21	\$23,102.78
Wine	\$0.00	\$167.61	\$152.38	\$473.75	\$369.86	\$0.00	\$152.38	\$358.78	\$0.00	\$1,674.76
Total - 50010 - Event COS	\$0.00	\$86,707.65	\$118,974.98	\$151,372.51	\$85,044.25	\$385.45	\$297,050.87	\$169,137.87	\$14,097.54	\$922,771.12
Total - Cost Of Sales	\$0.00	\$86,707.65	\$118,974.98	\$151,372.51	\$85,044.25	\$385.45	\$297,050.87	\$169,137.87	\$14,097.54	\$922,771.12
Net Profit	\$61,305.14	\$15,034.79	\$30,190.08	\$40,673.33	\$16,756.70	\$1,246.55	\$36,212.49	\$38,557.95	\$11,909.36	\$251,886.39



EVENT REPORTS
FOR THE MONTH ENDED
MAY 2025

OAK VIEW GROUP

D. HIGGINS
K. HILSGEN
G. O'DELL
K. VASKE
R. WILSON

Submitted by: Mark Eddy, Director of Finance

Cumberland County
Cross Insurance Arena
Income Statement by Event
May 2025

ACCOUNT	UNASSIGNED	CROSSA-040125-01-TROIS-RIVIERES VS MARINERS	CROSSA-040925-01-TROIS-RIVIERES VS MARINERS	CROSSA-041225-01-KILLSWITCH ENGAGE	CROSSA-041325-01-ADIRONDACK VS MARINERS	CROSSA-050825-01-USM GRADUATION	CROSSA-051625-01-UNE GRADUATION	CROSSA-051825-01-SMCC GRADUATION	CROSSA-052325-01-JEHOVAH WITNESS CONVENTION	CROSSA-052825-01-COHEED AND MASTADON	CROSSA-053025-01-NEW GLOUCESTER GRADUATION	TOTAL
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Ordinary Income/Expense												
Income												
40010 - Event Revenue												
Beer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,003.00	\$0.00	\$19,003.00
Catering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,702.00	\$0.00	\$382.80	\$0.00	\$0.00	\$0.00	\$4,084.80
Cleaning & Cleaning Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,518.00	\$3,651.00	\$1,804.00	\$0.00	\$2,417.95	\$0.00	\$9,390.95
Contracted Security	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,762.00	\$0.00	\$5,762.00
EMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$513.00	\$1,546.93	\$601.60	\$0.00	\$1,170.46	\$0.00	\$3,831.99
Event Changeover	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,149.00	\$1,557.00	\$785.75	\$0.00	\$2,187.00	\$0.00	\$5,678.75
Facility Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,711.00	\$0.00	\$5,711.00
Food	\$4,728.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,735.50	\$0.00	\$5,881.30	\$0.00	\$5,431.50	\$0.00	\$22,776.30
Information Technology	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
Liquor	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,022.00	\$0.00	\$4,022.00
Manifested Ticket Receipts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$121,061.50	\$0.00	\$121,061.50
Merchandise	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,168.72	\$0.00	\$9,168.72
NA Beverage	\$6,581.50	\$0.00	\$0.00	\$0.00	\$0.00	\$4,621.50	\$0.00	\$5,014.00	\$0.00	\$9,978.00	\$0.00	\$26,195.00
Police	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,007.49	\$1,561.61	\$579.31	\$0.00	\$1,214.64	\$0.00	\$4,363.05
Production	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$627.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$627.00
Service Charge	\$782.79	\$0.00	\$0.00	\$0.00	\$0.00	\$1,092.88	\$0.00	\$573.66	\$0.00	\$4,272.58	\$0.00	\$6,721.91
Stagehand	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,631.58	\$3,895.49	\$2,845.14	\$8,143.81	\$26,617.47	\$0.00	\$46,133.49
Ticketing Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,067.74	\$0.00	\$23,067.74
Ushers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,944.00	\$10,726.25	\$3,868.75	\$0.00	\$4,669.25	\$0.00	\$23,208.25
VIP Lift	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,081.75	\$0.00	\$5,081.75
Venue Rentals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,100.00	\$6,800.00	\$6,800.00	\$11,300.00	\$0.00	\$0.00	\$31,000.00
Wine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$154.00	\$0.00	\$154.00
Total - 40010 - Event Revenue	\$12,092.29	\$0.00	\$0.00	\$0.00	\$0.00	\$35,891.95	\$29,738.28	\$29,136.31	\$19,443.81	\$250,990.56	\$0.00	\$377,293.20
40020 - Contracted Revenue												
Club Seats	\$983.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$983.75
Naming Rights	\$15,677.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,677.08
Presenting Sponsor	\$30,272.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,272.73
Suites	\$9,066.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.00	\$0.00	\$9,066.18
Total - 40020 - Contracted Revenue	\$55,999.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,999.74
40030 - Other Revenue												
Miscellaneous Income	\$420.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$420.23
Other Revenue	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
Total - 40030 - Other Revenue	\$820.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$820.23
Total - Income	\$68,912.26	\$0.00	\$0.00	\$0.00	\$0.00	\$35,891.95	\$29,738.28	\$29,136.31	\$19,443.81	\$250,990.56	\$0.00	\$434,113.17
Cost Of Sales												
50010 - Event COS												
Beer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,544.46	\$0.00	\$5,544.46
Catering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,702.00	\$282.85	\$382.80	\$0.00	\$0.00	\$0.00	\$4,367.65
Contract & Agency Labor	\$922.36	(\$624.54)	(\$350.00)	\$0.00	\$1,325.36	\$471.07	\$1,080.19	\$125.60	\$0.00	\$2,157.32	\$0.00	\$5,107.36
Contract & Agency Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$443.88	\$0.00	\$0.00	\$0.00	\$443.88
Credit Card Merchant Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$190.91	\$0.00	\$190.91
EMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,080.24	\$3,061.36	\$1,260.56	\$0.00	\$2,341.04	\$450.20	\$8,193.40
Equipment Rental	\$0.00	\$0.00	\$0.00	\$433.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$433.70
Event Changeover	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$320.37	\$401.88	\$267.28	\$861.55	\$519.58	\$0.00	\$2,370.66
Facility Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,282.67	\$0.00	\$4,282.67
FoH Labor	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,286.87	\$3,045.19	\$1,487.33	\$0.00	\$6,216.61	\$0.00	\$13,036.00
Food	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,099.04	\$2,718.60	\$3,161.63	\$0.00	\$3,123.11	\$0.00	\$11,102.38
Food & Beverage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,284.08	\$0.00	\$13,284.08
Housekeeping/Cleaning	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,600.00	\$3,616.00	\$1,728.00	\$0.00	\$0.00	\$0.00	\$6,944.00
Information Technology	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77.59	\$0.00	\$0.00	\$0.00	\$0.00	\$77.59
Interpreters	\$0.00	\$0.00	\$0.00	\$1,377.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,377.00
Liquor	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,945.37	\$0.00	\$1,945.37
Merchandise	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,112.48	\$0.00	\$6,112.48
NA Beverage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,701.02	\$2,422.44	\$1,845.49	\$0.00	\$1,480.37	\$0.00	\$7,449.32
Police	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$961.70	\$1,419.65	\$526.64	\$0.00	\$1,053.28	\$0.00	\$3,961.27
Production	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,363.00	\$0.00	\$2,363.00
Promoter Profit/Loss	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,947.04	\$0.00	\$149,947.04
Sales Tax	\$837.74	\$0.00	\$0.00	\$0.00	\$0.00	\$612.74	\$0.00	\$778.70	\$0.00	\$2,858.41	\$0.00	\$5,087.59
Service Charge	\$0.00	(\$337.42)	(\$127.99)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$465.41)

ACCOUNT	CROSSA- 040125-01- UNASSIGNED -	CROSSA- 040925-01- TROIS- RIVIERES VS MARINERS	CROSSA- 041225-01- TROIS- RIVIERES VS MARINERS	CROSSA- 041225-01- KILLSWITCH ENGAGE	CROSSA- 041325-01- ADIRONDACK VS MARINERS	CROSSA- 050825-01- USM GRADUATION	CROSSA- 051625-01- UNE GRADUATION	CROSSA- 051825-01- SMCC GRADUATION	CROSSA- 052325-01- JEHOVAH WITNESS CONVENTION	CROSSA- 052825-01- COHEED AND MASTADON	CROSSA- 053025-01- NEW GLOUCESTER GRADUATION	TOTAL
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Stagehand	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,736.53	\$2,773.48	\$2,192.89	\$6,943.48	\$22,655.69	\$0.00	\$38,302.07
Ticket Sellers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$172.92	\$167.50	\$75.95	\$0.00	\$367.54	\$0.00	\$783.91
Ticketing Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,378.49	\$0.00	\$15,378.49
Ushers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,850.12	\$5,596.28	\$2,677.33	\$2,627.42	\$5,130.99	\$0.00	\$18,882.14
VIP Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,387.83	\$0.00	\$3,387.83
Wine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47.80	\$0.00	\$47.80
Total - 50010 - Event COS	\$1,760.10	(\$961.96)	(\$477.99)	\$1,810.70	\$1,325.36	\$21,594.62	\$26,663.01	\$16,954.08	\$10,432.45	\$250,388.07	\$450.20	\$329,938.64
Total - Cost Of Sales	\$1,760.10	(\$961.96)	(\$477.99)	\$1,810.70	\$1,325.36	\$21,594.62	\$26,663.01	\$16,954.08	\$10,432.45	\$250,388.07	\$450.20	\$329,938.64
Gross	\$67,152.16	\$961.96	\$477.99	(\$1,810.70)	(\$1,325.36)	\$14,297.33	\$3,075.27	\$12,182.23	\$9,011.36	\$602.49	(\$450.20)	\$104,174.53



EVENT REPORTS

FOR THE MONTH ENDED

JUNE 2025

OAK VIEW GROUP

D. HIGGINS
K. HILSGEN
G. O'DELL
K. VASKE
R. WILSON

Submitted by: Mark Eddy, Director of Finance

**Cumberland County
Cross Insurance Arena
Income Statement by Event
June 2025**

ACCOUNT	UNASSIGNED	CROSSA-051625-01-UNE GRADUATION	CROSSA-051825-01-SMCC GRADUATION	CROSSA-052825-01-COHEED AND MASTADON GRADUATION	CROSSA-053025-01-NEW GLOUCESTER GRADUATION	CROSSA-060525-01-MASSABESIC GRADUATION	CROSSA-060625-01-BONNEY EAGLE GRADUATION	CROSSA-060725-01-WINDHAM HIGH GRADUATION	CROSSA-060825-01-SCARBOROUGH HIGH GRADUATION	CROSSA-061425-01-FATHERS DAY PRO BOXING CLASSIC	TOTAL
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Ordinary Income/Expense											
Income											
40010 - Event Revenue											
Advertising & Marketing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,400.00	\$31,400.00
Beer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,308.00	\$11,308.00
Catering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$462.00	\$0.00	\$0.00	\$0.00	\$462.00
Cleaning & Cleaning Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$1,584.00	\$1,584.00	\$1,584.00	\$1,221.00	\$1,221.00	\$0.00	\$7,194.00
EMT	\$0.00	\$0.00	\$0.00	\$0.00	\$429.20	\$429.71	\$429.71	\$429.71	\$409.25	\$0.00	\$2,127.58
Equipment Rental	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00	\$800.00	\$800.00	\$0.00	\$800.00	\$0.00	\$3,200.00
Event Changeover	\$0.00	\$0.00	\$0.00	\$0.00	\$367.50	\$375.00	\$375.00	\$375.00	\$375.00	\$0.00	\$1,867.50
Facility Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,417.00	\$4,417.00
Food	\$0.00	\$0.00	\$0.00	\$0.00	\$1,115.00	\$2,513.50	\$3,258.00	\$3,928.00	\$1,940.00	\$7,431.00	\$20,185.50
Information Technology	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
Liquor	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,327.00	\$6,327.00
Manifested Ticket Receipts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,407.00	\$68,407.00
NA Beverage	\$0.00	\$0.00	\$0.00	\$0.00	\$1,052.50	\$2,518.00	\$2,548.00	\$3,850.00	\$1,773.00	\$3,423.50	\$15,165.00
Police	\$0.00	\$0.00	\$0.00	\$0.00	\$453.37	\$403.00	\$403.00	\$403.00	\$403.00	\$0.00	\$2,065.37
Production	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$400.00	\$0.00	\$283.25	\$1,183.25
Rental Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,600.00	\$0.00	\$0.00	\$1,600.00
Service Charge	\$0.00	\$0.00	\$0.00	\$0.00	\$96.33	\$229.47	\$326.81	\$257.13	\$157.57	\$2,529.66	\$3,596.97
Stagehand	\$0.00	\$0.00	\$0.00	\$0.00	\$954.47	\$976.74	\$1,084.39	\$791.36	\$865.38	\$0.00	\$4,672.34
Ticket Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$348.11	\$0.00	\$330.00	\$0.00	\$678.11
Ushers	\$0.00	\$0.00	\$0.00	\$0.00	\$2,053.25	\$2,276.50	\$2,253.00	\$2,540.13	\$2,493.13	\$188.00	\$11,804.01
VIP Lift	\$82.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$308.40	\$390.64
Venue Rentals	\$0.00	\$0.00	\$0.00	\$0.00	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$0.00	\$8,000.00
Wine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33.00	\$33.00
Total - 40010 - Event Revenue	\$82.24	\$0.00	\$0.00	\$0.00	\$10,505.62	\$13,705.92	\$16,122.02	\$17,395.33	\$12,367.33	\$136,055.81	\$206,234.27
40020 - Contracted Revenue											
Club Seats	\$983.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$983.77
Naming Rights	\$15,677.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,677.08
Presenting Sponsor	\$34,786.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,786.76
Suites	\$21,190.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,190.18
Total - 40020 - Contracted Revenue	\$72,637.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$72,637.79
40030 - Other Revenue											
Miscellaneous Income	\$4,615.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,615.27
Presenting Sponsor	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00	\$6,000.00
Total - 40030 - Other Revenue	\$4,615.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00	\$10,615.27
Total - Income	\$77,335.30	\$0.00	\$0.00	\$0.00	\$10,505.62	\$13,705.92	\$16,122.02	\$17,395.33	\$12,367.33	\$142,055.81	\$269,487.33
Cost Of Sales											
50010 - Event COS											
Advertising & Marketing	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,649.92	\$55,849.92
Beer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,987.46	\$2,987.46
Catering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$462.00	\$282.85	\$0.00	\$1,015.46	\$1,760.31
Cleaning & Cleaning Supplies	\$0.00	\$0.00	\$0.00	\$1,792.00	\$1,280.00	\$1,504.00	\$1,472.00	\$1,120.00	\$1,216.00	\$1,920.00	\$10,304.00
Contract & Agency Labor	\$0.00	\$0.00	\$0.00	\$0.00	\$197.28	\$0.00	\$0.00	\$0.00	\$285.10	\$295.16	\$757.54
Contract & Agency Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$205.42	\$0.00	\$246.60	\$0.00	\$0.00	\$452.02
Credit Card Merchant Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$330.93	\$330.93
EMT	\$0.00	\$0.00	\$0.00	\$0.00	\$450.20	\$405.18	\$450.20	\$450.20	\$450.20	\$1,350.60	\$3,556.58

ACCOUNT	UNASSIGNED	CROSSA-051625-01-UNE GRADUATION	CROSSA-051825-01-SMCC GRADUATION	CROSSA-052825-01-COHEED AND MASTADON GRADUATION	CROSSA-053025-01-NEW GLOUCESTER GRADUATION	CROSSA-060525-01-MASSABESIC GRADUATION	CROSSA-060625-01-BONNEY EAGLE GRADUATION	CROSSA-060725-01-WINDHAM HIGH GRADUATION	CROSSA-060825-01-SCARBOROUGH HIGH GRADUATION	CROSSA-061425-01-FATHERS DAY PRO BOXING CLASSIC	TOTAL
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Equipment Rental	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$6,500.00	\$10,500.00
Event Changeover	\$0.00	\$0.00	\$0.00	\$0.00	\$506.65	\$464.82	\$233.84	\$254.19	\$196.44	\$856.69	\$2,512.63
FoH Labor	\$0.00	\$0.00	\$0.00	\$0.00	\$767.03	\$1,156.72	\$1,218.30	\$645.12	\$1,061.11	\$4,999.26	\$9,847.54
Food	\$0.00	\$0.00	\$0.00	\$0.00	\$310.11	\$699.06	\$799.05	\$1,092.47	\$539.56	\$859.75	\$4,300.00
Group Sales Commission	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.51	\$20.51
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,589.60	\$3,589.60
Liquor	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,040.17	\$1,040.17
NA Beverage	\$0.00	\$0.00	\$0.00	\$0.00	\$179.44	\$429.29	\$453.54	\$656.39	\$302.28	\$583.66	\$2,604.60
Police	\$366.36	\$0.00	\$0.00	\$0.00	\$366.36	\$366.36	\$366.36	\$366.36	\$366.36	\$1,007.50	\$3,205.66
Production	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46,120.09	\$46,120.09
Sales Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$160.56	\$372.70	\$401.56	\$576.15	\$275.04	\$2,107.00	\$3,893.01
Service Charge	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$240.50	\$240.50
Stagehand	\$0.00	\$0.00	\$0.00	\$0.00	\$1,312.71	\$392.13	\$483.38	\$297.46	\$1,212.53	\$5,805.47	\$9,503.68
Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,008.95	\$1,008.95
Ticket Sellers	\$0.00	\$0.00	\$0.00	\$0.00	\$185.29	\$75.95	\$222.94	\$92.23	\$75.95	\$408.39	\$1,060.75
Travel Expense - Fuel & Transportation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$718.66	\$718.66
Ushers	\$0.00	\$0.00	\$0.00	\$0.00	\$1,824.30	\$1,634.95	\$1,831.70	\$1,439.03	\$2,006.43	\$3,791.22	\$12,527.63
Wine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.18	\$24.18
Total - 50010 - Event COS	\$566.36	\$0.00	\$0.00	\$1,792.00	\$8,339.93	\$8,506.58	\$9,194.87	\$8,319.05	\$8,767.00	\$143,231.13	\$188,716.92
Total - Cost Of Sales	\$566.36	\$0.00	\$0.00	\$1,792.00	\$8,339.93	\$8,506.58	\$9,194.87	\$8,319.05	\$8,767.00	\$143,231.13	\$188,716.92
Net Profit	\$76,768.94	\$0.00	\$0.00	(\$1,792.00)	\$2,165.69	\$5,199.34	\$6,927.15	\$9,076.28	\$3,600.33	(\$1,175.32)	\$100,770.41



EVENT REPORTS

FOR THE MONTH ENDED

AUGUST 2025

OAK VIEW GROUP

D. HIGGINS
K. HILSGEN
G. O'DELL
K. VASKE
R. WILSON

Submitted by: Mark Eddy, Director of Finance

**Cumberland County
Cross Insurance Arena
Income Statement by Event
August 2025**

ACCOUNT	CROSSA-080925-01-JOHN MULANEY		TOTAL
	Amount	Amount	Amount
Ordinary Income/Expense			
Income			
40010 - Event Revenue			
Beer	\$0.00	\$25,270.00	\$25,270.00
Catering	\$0.00	\$2,333.65	\$2,333.65
Cleaning & Cleaning Supplies	\$0.00	\$3,433.00	\$3,433.00
Contracted Security	\$0.00	\$3,736.00	\$3,736.00
Credit Card Merchant Fees	\$0.00	\$770.05	\$770.05
Equipment Rental	\$0.00	\$1,245.63	\$1,245.63
Facility Fee	\$0.00	\$20,052.00	\$20,052.00
Flowers	\$0.00	\$527.50	\$527.50
Food	\$0.00	\$8,300.00	\$8,300.00
Liquor	\$0.00	\$17,681.00	\$17,681.00
Manifested Ticket Receipts	\$0.00	\$558,618.00	\$558,618.00
NA Beverage	\$0.00	\$7,931.00	\$7,931.00
Operations	\$0.00	\$2,470.00	\$2,470.00
Police	\$0.00	\$2,539.17	\$2,539.17
Service Charge	\$0.00	\$7,858.76	\$7,858.76
Stagehand	\$0.00	\$20,057.40	\$20,057.40
Ticket Sellers	\$0.00	\$876.00	\$876.00
Ticketing Fees	\$0.00	\$1,571.00	\$1,571.00
Ushers	\$0.00	\$12,688.75	\$12,688.75
Venue Rentals	\$0.00	\$29,000.00	\$29,000.00
Wine	\$0.00	\$1,500.00	\$1,500.00
Total - 40010 - Event Revenue	\$0.00	\$728,458.91	\$728,458.91
40020 - Contracted Revenue			
Club Seats	\$1,245.40	\$0.00	\$1,245.40
Naming Rights	\$15,677.08	\$0.00	\$15,677.08
Presenting Sponsor	\$27,908.41	\$0.00	\$27,908.41
Suites	\$10,496.84	\$0.00	\$10,496.84
Total - 40020 - Contracted Revenue	\$55,327.73	\$0.00	\$55,327.73
40030 - Other Revenue			
Miscellaneous Income	\$1.00	\$0.00	\$1.00
Total - 40030 - Other Revenue	\$1.00	\$0.00	\$1.00
Total - Income	\$55,328.73	\$728,458.91	\$783,787.64
Cost Of Sales			
50010 - Event COS			
Advertising & Marketing	\$0.00	\$336.03	\$336.03
Artist Gift	\$0.00	\$1,000.00	\$1,000.00
Beer	\$0.00	\$4,945.65	\$4,945.65
Catering	\$0.00	\$2,043.52	\$2,043.52
Contracted Security	\$0.00	\$13,926.00	\$13,926.00
Credit Card Merchant Fees	\$0.00	\$682.33	\$682.33
EMT	\$0.00	\$900.40	\$900.40
FoH Labor	\$0.00	\$14,320.93	\$14,320.93
Food	\$0.00	\$7,541.48	\$7,541.48
Furniture	\$0.00	\$1,245.63	\$1,245.63
Housekeeping/Cleaning	\$0.00	\$3,265.24	\$3,265.24
Information Technology	\$0.00	\$437.50	\$437.50
Liquor	\$0.00	\$3,914.73	\$3,914.73

ACCOUNT		CROSSA-080925-01-JOHN MULANEY	TOTAL
	Amount	Amount	Amount
NA Beverage	\$0.00	\$2,942.90	\$2,942.90
Operations	\$0.00	\$450.38	\$450.38
Police	0.00	\$1095.39	\$1,095.39
Production	\$0.00	\$118.43	\$118.43
Promoter Profit/Loss	\$0.00	\$558,618.00	\$558,618.00
Sales Tax	\$0.00	\$4,472.67	\$4,472.67
Stagehand	\$0.00	\$17,450.51	\$17,450.51
Ticket Sellers	\$0.00	\$294.98	\$294.98
Ushers	\$0.00	\$3,784.67	\$3,784.67
Wine	\$0.00	\$7.80	\$7.80
Total - 50010 - Event COS	\$0.00	\$642,262.28	\$643,795.17
Total - Cost Of Sales	\$0.00	\$642,262.28	\$643,795.17
Gross Profit	\$55,328.73	\$84,753.74	\$139,992.47



Cumberland County

27 Northport Dr
Portland, ME 04103

Position Paper

File #: BT 25-012

Agenda Date: 10/1/2025

Agenda #: 5.



Cumberland County

27 Northport Dr
Portland, ME 04103

Position Paper

File #: BT 25-013

Agenda Date: 10/1/2025

Agenda #: 6.

HOCKEY LEASE AGREEMENT

This lease (herein, the "Lease") is made and entered into as of this 17th day of September, 2025, by and between CUMBERLAND COUNTY BOARD OF COMMISSIONERS (A.K.A., CUMBERLAND COUNTY CROSS INSURANCE ARENA), of Cumberland County, Maine (hereinafter referred to as the "ARENA"), and POWERPLAY, LLC, a Delaware limited liability company (hereinafter referred to as the "TEAM" or "Team").

RECITALS:

WHEREAS, the parties acknowledge that TEAM's operations at the Cross Insurance Arena Facility will provide substantial benefit to Cumberland County and the Greater Portland community and to ARENA;

WHEREAS TEAM acknowledges this Lease will provide substantial benefit to Team and to its operations at the Cross Insurance Arena Facility;

WHEREAS, ARENA Team have agreed upon the following terms of a lease agreement that is intended to assure that the Cross Insurance Arena Facility is benefited by a sports tenant for the entire term hereof; and

NOW THEREFORE, in order to fully evidence and memorialize the terms of this Lease, the parties agree to the following:

1. Premises Leased. In exchange for the base rent and additional rents, covenants and promises of the TEAM, the ARENA does hereby lease, demise and let unto the TEAM upon the conditions and during the Term and only during the times set out herein: (1) the ice rink; (2) the home team locker room and ancillary facilities; and (3) visiting team locker room facilities as designated by the ARENA (on game days only). The home team locker room and ancillary facilities are more fully depicted on the attached Exhibit A, which is expressly made part hereof (the "Premises"). TEAM's rights shall also include reasonable means of access to the Premises, in common with others, over and across ARENA's property and building and facilities known as the Cross Insurance Arena (the "Facility") reasonably necessary for use and enjoyment of the Premises, subject to reasonable rules and regulations promulgated by the ARENA from time to time.

TEAM acknowledges that: a) ARENA has made no representations and TEAM is not relying on any representations concerning the Premises, services to be provided thereto, their suitability for any particular use and/or the physical condition thereof except as set forth in this Lease; and b) that TEAM has conducted or has been provided ample and full opportunity to conduct its own due diligence inquiries with respect to the Premises, the Facility and is satisfied with the results thereof.

The Premises are accepted by TEAM in their "as-is" condition, unless otherwise provided herein.

2. Time Limits of Permitted Use. During the Term hereof, the home team locker room and ancillary facilities (as depicted in Exhibit A) shall be available on a 24-hour-a-day basis for the period of September 1st to June 1st (or if earlier or later, one month after the final playoff

game) during any Lease Year. On the day of scheduled TEAM games, the ice rink will be available to the TEAM for a period beginning no later than three (3) hours prior to the starting time of the game and one (1) hour after the game ends. ARENA shall endeavor to make the visiting team locker rooms available no later than 8:00 a.m. on game days, but always subject to and limited by delays and interruptions caused by or related to event changeovers and other operational matters or uses. TEAM shall not schedule "on-ice" non-practice activities prior to or after any game without in each case the express permission of ARENA management. After the end of the hockey season, TEAM shall have the limited right to enter the Facility during normal business hours for the purpose of promotion and marketing of TEAM season tickets, TEAM sponsorships and the like (for example, showing the TEAM Ad Spaces (as that term is defined below) to a prospective advertiser).

ARENA specifically retains the rights: (i) to use of the ice rink (including without limitation the right to remove the ice and all hockey-related installations, advertisements and fixtures) and visiting team locker room for other events at all times that they are not provided for TEAM's use under this Lease (including on days on which a hockey game may be scheduled) (By way of example and not limitation, should TEAM have an evening game scheduled, ARENA has the right to schedule an afternoon event, such as basketball or professional wrestling and in such cases, pre-game availability may be limited to less than three (3) hours), provided such use doesn't interfere with TEAM's ability to play the game in accordance with ECHL rules; and (ii), upon prior notice to TEAM and consent of TEAM, which will not be unreasonably withheld, conditioned or delayed, to use of the home team locker room or portions thereof on days on which a hockey game is not scheduled and there is need for an event or Facility user to use such area. ARENA management and TEAM agree to work together to minimize disruptions, particularly on days on which a TEAM hockey game is scheduled. Except as specifically described herein and during the periods of time during the Term hereof that are specifically described herein, TEAM shall have no rights to use, possess or control any other portions of the Facility, ARENA's real estate and/or personal property or fixtures, all such rights being expressly and fully reserved to ARENA.

- 2.A. Practice Ice. Game days. Practice ice will be made available without charge to the TEAM and visiting team on mornings or afternoons of a game day on days when no event is scheduled in the Facility and subject to changeover requirements related to events on the prior day; and 10:00 a.m. to 12:30 p.m. if there was an event the prior day. The parties acknowledge that there are times that practice ice may not be available on a game day, provided that ARENA shall endeavor to minimize such times. ARENA shall notify TEAM no less than two (2) weeks in advance if practice ice will not be available, or will be limited, on any game day.
- 2.B. Practice Ice. Non-game days. Ice will be made available for both practices and training camps without charge to TEAM on non-game days in the reasonable discretion of ARENA at times on non-prime business days that are available according to ARENA's schedule and subject to other uses by ARENA and its occupants and performers. Visiting team practice ice on non-game days will be billed at the then-prevailing hourly rate set by ARENA for ice

times per hour and subject to the foregoing scheduling limitations. The parties acknowledge that there are times that practice ice may not be available on a non-game day.

3. Scheduling: Home Games. ARENA will provide to TEAM available dates for the next Lease Year's hockey season on or about the preceding December 15 each year of this Lease, such dates to be chosen in ARENA's sole discretion, provided that ARENA must provide for the TEAM at least fifty percent (50%) of the weekend dates (which, for purposes of this paragraph, include Friday, Saturday and Sunday) each month during each hockey season plus four (4) additional weekend dates during the course of each hockey season (each notice a "Game Date Notice"). By January 31 following ARENA's Game Day Notice, TEAM will select from the dates provided by the Game Date Notice sixty (60) preferred TEAM dates and provide ARENA written notice of such preferred TEAM dates (each a "TEAM Preferred Date Notice"). Upon receipt of a timely TEAM Preferred Date Notice, ARENA will tentatively reserve those dates in the ARENA event calendar. On or before April 1 of each year, ARENA, at its sole discretion, may from time to time reclaim any of the dates that have been tentatively reserved upon which another event is confirmed and shall provide TEAM an alternative substitute date for the reclaimed dates, provided that if the ARENA reclaims a weekend date, ARENA must offer, but subject to availability, an alternative weekend date. Upon April 1 of each year, the tentatively reserved dates shall become "final" and, after April 1 of each year, ARENA may not reclaim reserved dates without the prior written consent of TEAM.

ARENA acknowledges that TEAM may request a change in the foregoing requirements as to scheduling of home games if dictated by "ECHL" requirements applicable to TEAM, and ARENA agrees to consider reasonable requests for modifications of schedules and/or deadlines that are provided a sufficient time in advance.

In the event that TEAM shall be involved in ECHL playoff games, ARENA will provide a list of available dates to TEAM upon request and ARENA may reclaim any of such dates from time to time prior to receiving a written playoff date confirmation as to a date. Provided, however, COUNTY will work collaboratively with TEAM and ECHL to ensure that TEAM can host all ECHL playoff home games in the facility.

It is acknowledged that TEAM and ARENA shall endeavor to work cooperatively on all scheduling efforts giving attention to schedules that are beneficial to booking the Facility to third parties as well as TEAM game and practice time.

At ARENA's sole discretion, TEAM may be upon request permitted to play pre-season exhibition games on dates and at times solely determined by ARENA, and subject to mutually agreeable charges and fees.

TEAM covenants and agrees as follows: (i) for each ECHL hockey season during the Term of this Lease, subject to the Facility being made available to TEAM in good operating condition, TEAM shall play all regular season home games and, subject to scheduling, all playoff home games in the Facility. The current number of ECHL regular season home games is thirty-six (36) and TEAM shall give prompt notice to ARENA of any change in the number of games required by the ECHL. The parties acknowledge that the requirement to play all home regular season and, subject to scheduling, home playoff games, subject to the exceptions set forth herein, is a material TEAM

obligation. Notwithstanding the foregoing, if for any reason (including if due to damage by fire, flood or any other force majeure conditions), the ARENA is not able to provide the Facility to TEAM in the same operating condition as it is on the date of this Lease, reasonable wear and tear excepted, TEAM may in its discretion play such game at another location without payment to ARENA of any per-game rent and charges specifically attributable to such game(s) not played at the Facility.

4. Term of Lease Use. The initial term of this Lease (the "Initial Term") shall be for a period commencing on July 1, 2025 (the "Commencement Date"), and, if not terminated earlier or extended in accordance with its terms, expiring and terminating thirty (30) days after the last game (including playoff game) played in the Facility in the 2029/2030 ECHL hockey season (the "Termination Date"). An additional Lease year, through 2030/2031, may be added to the Term upon mutual agreement from both the TEAM and ARENA. The term "Lease Year" as used in this Lease shall mean for the first Lease Year, the period beginning with the Commencement Date and ending on June 30, 2026; thereafter, the Lease Years shall mean the period beginning with the day after the end of the previous Lease Year, July 1st of that Lease Year, and ending, June 30th of the following year. Provided, however, that the final Lease Year shall end thirty (30) days after the last game (including playoff game) played in the Facility of the applicable Lease Year. In no event shall the Termination Date of this Lease be a date after July 15 of the applicable Lease Year, regardless of and notwithstanding the foregoing.

During the Term, TEAM's rights to use of the Premises are limited to the times and periods as determined by the provisions and processes set forth in this Lease. ARENA shall have the ice installed prior to the first official home game. Ice will be removed within forty-eight (48) hours after the last official ECHL game.

Arena non-hockey event dates, TEAM shall clear all TEAM related items from any non-TEAM locker room, any hallway, meeting room and any other area needed for the non-hockey event.

At all times, TEAM shall limit their use of areas outside those expressly shown in Exhibit "A".

TEAM shall use the Premises solely for the purpose of (i) icing a professional hockey team for ECHL hockey games played pursuant to its ECHL franchise agreement, League rules, regulations and requirements during the pre- and regular ECHL season (and any playoffs and finals that TEAM qualifies for) (ii) for entertainment and promotional activities directly related the hockey games and permitted hereunder and otherwise in full compliance with this Lease, and (iii) for practice time for TEAM and the visiting team as permitted hereunder, and TEAM training camp, and no other use or purpose whatsoever. TEAM shall during the entire Term hereof continuously and without interruption (other than is permitted hereunder for force majeure) conduct the said business. TEAM will not use or permit or suffer the use of the Premises for any other business or purpose whatsoever, without the prior written consent of ARENA, which may be withheld in ARENA's sole discretion. Nothing in this Section shall be deemed to be a license or right to use of or to interfere with any ARENA Commercial Rights.

ARENA shall have no obligation to provide utilities, services or equipment other than the utilities, services and equipment within the Premises as of the Commencement Date, which the ARENA is obligated to provide to the TEAM throughout the Term as necessary to allow TEAM to enjoy the full rights and benefits afforded to it hereunder. The TEAM shall be solely responsible for any additional utilities, services or equipment required or requested by TEAM, provided that any installations or improvements shall be in compliance with this Lease and subject to the written consent of ARENA. TEAM shall use commercially reasonable efforts to conserve resources and energy in its consumption of utilities and services in the use of the Premises.

Except as expressly provided herein as to ECHL-required safety improvements, it is acknowledged and agreed that notwithstanding any current or future requirements, regulations or other impositions or rules that affect or bind TEAM (including without limitation ECHL requirements, regulations, rules or recommendations), ARENA shall not have any obligation whatsoever pursuant to this Lease or otherwise to provide or pay for any service, installation, feature, fixture, personnel or other item required, recommended or dictated by any such requirement, regulations or other impositions or rules, unless otherwise provided for herein. Notwithstanding the foregoing sentence, ARENA agrees to pay for or, as the case may be, reimburse TEAM for any Safety-Related Improvements actually made to the Facility and properly completed, limited to ten thousand dollars (\$10,000) during any Lease Year. Unless ARENA shall agree in writing otherwise, it shall be TEAM's responsibility to abide by or install any Safety-Related Improvements or related requirements. There shall be no carry forward or carryover of any unused portion of this obligation from year to year. "Safety-Related Improvements" are those improvements which meet each of the following:

- (i) required by or imposed on the TEAM by the ECHL,
- (ii) that are made to the interior of the Facility or its fixtures,
- (iii) that are designed or intended to improve or enhance the physical safety of patrons, players, workers, of other parties present in the Facility, and
- (iv) that have been approved by ARENA pursuant to Section 13 hereof. The cost in excess of \$10,000 per Lease Year of such Safety-Related Improvements, if any, shall be borne by the TEAM. Safety-Related Improvements shall be conducted within the Lease Year falling either during or immediately after the date of the requirement or imposition by the ECHL, whichever is most practicable, the intent being that TEAM will use good faith, reasonable efforts to complete such Improvements as soon as practicable such that the expenses shall be incurred in as few Lease Years as possible. ARENA shall in no event have any obligation or responsibility for claims, damages or liabilities arising out of or related to any failures or defects in Safety-Related Improvements as installed by Team.

4.A. TEAM Renewal Rights. TEAM and ARENA shall mutually agree to renew the Lease for one (1) additional year (2030/2031 season), by providing written notice of such renewal no later than October 31, 2029.

5. Rental.

Base rent. In addition to other amounts due from TEAM, TEAM covenants and agrees to pay as flat rate base rent during the Term a per-regular-season and per-playoff home-game rental of Five Thousand Eight Hundred (\$5,800.00).

- (a) TEAM shall pay as Additional Rent a \$1.00 rebate per paid ticket for any paid tickets sold to ECHL regular season games played by the TEAM in the Facility in excess of one hundred and eight thousand (108,000) ("Paid Attendance Threshold") per Lease Year, provided the TEAM plays at least 36 regular season home ECHL games in the Facility in such Lease Year. If for any reason TEAM plays less than 36 games ECHL regular season games in the Facility in any Lease Year, the Paid Attendance Threshold shall be pro-rated by multiplying it by a fraction, the numerator of which is the actual number of regular season home ECHL games in the Facility in such Lease Year and the denominator of which is 36. The rebate described in this paragraph shall not apply for and pre- or post-season games, and attendance at any such pre- and post-season games shall not count towards the Paid Attendance Threshold.
- (b) TEAM shall provide ARENA with fifty (50) complimentary home game hockey tickets, which shall include ten (10) Club Seat tickets, ten (10) local charitable organizations, twenty-six (26) for ARENA promotional or informational purposes, ten (10) for ARENA purposes and (4) designated season tickets, together at no cost to Cumberland County in Sections D, E, V and W between row 6 and 12. Such tickets shall not be resold.
- (c) The parties shall hold a settlement for each home game by 12:00 noon within ten (10) business days following each such home game, or on such other schedule as ARENA and TEAM mutually agree. Base rent due from TEAM for and attributable to each TEAM hockey game shall be payable at each settlement, and said rental payments shall be processed by the ARENA as part of the settlement process for such home game by withholding of the total amount of all base rent and other charges due from TEAM from the box office receipts and other amounts owed to TEAM as of such settlement. If box office receipts are inadequate for any game, payment of rental balances will be made by TEAM on the same settlement date. The TEAM's percentage of Concessions shall be paid by the 15th of the following month for those games that receipts have been fully processed. The Additional Rent described in Section 5(b) above shall be due within fourteen (14) days of the end of each Lease Year, or if the Paid Attendance Threshold is reached prior to the end of the applicable Lease Year, such payments shall be made as part of the settlement process described above in this subsection (c).

6. Expenses: Direct and Indirect.

ARENA's Base Personnel Charges. ARENA shall use, hire and deploy, at no cost to TEAM, for every TEAM game scheduled at the Facility the personnel and services necessary to adequately support the playing of hockey games at the Facility.

ARENA expressly reserves all rights to modify the number of personnel and establish personnel levels, provided that it shall at all times meet the requirements of the projected attendance. Direct Expenses of TEAM. For each hockey game, TEAM shall engage and pay directly for the following services and personnel, including, but not limited to. goal-judges, timer, referees, linesmen, public address announcer and such other game officials as are required by ECHL rules, agreements or otherwise.

- 7 Box Office. All non-premium ticket sales except those involving non-premium full season, half season, group and flex products, shall be wholly controlled and under the jurisdiction of the ARENA'S box office. TEAM shall control its sale of non-premium full season, half season, group and flex products. ARENA shall control the sale of all Suite and Loge licenses, packages, tickets and rights, subject to the provisions of section 9 below. TEAM will communicate those ticket products and prices of the products, to ARENA management, annually, on a schedule agreed to between TEAM and ARENA. TEAM and ARENA shall work cooperatively on the sale of Club licenses, packages, tickets and rights. Nothing in this Section 7 shall be deemed to affect or modify ARENA's sole and exclusive rights to market and sell any ARENA Commercial Rights, including without limitation Suites, Loges and Club seats, except that TEAM may also market and sell Club seats cooperatively with ARENA. TEAM will pay all "credit card charges" (i.e., charges imposed on or that are a cost to ARENA related to any service that provides customers the ability to purchase tickets using credit or debit or similar arrangements, whether provided by card, debit or credit, PIN number, on-line, or otherwise, that are attributable to TEAM game hockey ticket sales made through the CENTER box office or via any ticketing purchase service, in person, on-line or otherwise, provided by CENTER), to the extent such charges relate to the base ticket price, and any portion of any ticket surcharge actually paid to TEAM. ARENA shall pay all credit card charges to the extent such charges relate to any "lift" or upcharge on a premium seat ticket above the base ticket price, and on any portion of any ticket surcharge that is retained by the ARENA.

Subject to the agreement of the parties as to prices for certain hockey tickets set and determined elsewhere in this Lease, TEAM ticket prices for the public will be set by and under the exclusive control of the TEAM and may be changed by the TEAM at any time in the TEAM's sole discretion.

8. Advertising. commercial rights: Reservation of rights: TEAM Ad Space.

- (a) ARENA Control. TEAM acknowledges and agrees that in renting space in the Facility, its rights are limited and that ARENA reserves the right to control the management and operation of the Facility in all respects; and that the ARENA Compliance Manager,, his/her/they agents, and including management of the Facility may enter the same, and all of the Premises, at any time and on any occasion, provided that the ARENA does not unreasonably interfere with or unreasonably disturb the TEAM's rights hereunder. ARENA expressly and additionally reserves the right to control all operations of the

Facility, including without limitation the right to eject any objectionable person or persons from the Facility at any time and to otherwise promulgate rules and regulations as to the control, safety and security of the Facility, and its operations and systems and use of same by all parties, including ticket holders, tenants, invitees and other users or contractors within the Facility.

- (b) ARENA Commercial Rights. In furtherance of the above, and in order to fulfill its responsibilities to the public and to facilitate the image, accessibility and atmosphere of the Facility for all events, operations and programs that take place therein, subject to subsection (c) below, ARENA retains exclusive and absolute control of and rights and title to all commercial rights, advertising rights, naming rights, sub-naming rights, signage, tables, kiosks, displays, advertising space, video and media boards and screens, scoreboard, and the like and all and every commercial opportunity and right located in, upon, or wheresoever else located and otherwise related to the Facility and the ARENA's business and purposes (all such rights, the "ARENA Commercial Rights"). The content and suitability of all advertising and/or promotional materials shall be in the sole discretion and control of ARENA.
- (c) TEAM Licensed rights. During the Term of this Lease, TEAM is hereby licensed the opportunity and rights, subject to the conditions set out in this Lease, as follows:
 - a. TEAM's licensed advertising opportunities are on the following spaces:
 1. On/under-ice signage (other than ARENA ice areas described below);
 2. Dasher boards (both sides of dasher boards) and protective glass surfaces; provided that in order to protect and facilitate attendee sightlines and visibility, the location of media on protective glass is subject to ARENA's approval, which shall not be unreasonably delayed or withheld;
 3. One (1) ice-resurfacing machine;
 4. Team benches (home team and visiting team);
 5. Penalty boxes;
 6. Day of Game temporary banners, tables and branding
 7. Video board and LED advertising/sponsorships during games subject to the following limitations: TEAM shall have the right to 45% of the total time available on such resources (ARENA retaining 55% thereof); intermission time however, will be equally divided between ARENA and TEAM, and that calculation will be included in determining the 55/45% allocation) (all such areas, "TEAM Ad Spaces").
 8. Two Ice Level Party Decks, Chick Filet Lounge, Blue Line & High Five Tunnel.
 9. TEAM has the ability to advertise on up to three concourse tv's per game.
 - b. TEAM shall also have the right to place only its TEAM logo in the ARENA ice circle. TEAM Ad Spaces and rights do not include the four-foot wide area around the entire outside of the ARENA ice circle (i.e., a doughnut-shaped area, whose ARENA is the regulation-sized ARENA-ice circle), which outside ARENA-ice circle is expressly

- reserved to ARENA and excepted from this license. TEAM's ARENA ice logo shall be sized and configured in such manner as to permit ARENA's use of the outside of the ARENA ice circle for its purposes.
- c. TEAM shall also have the right to (i) sell game-related sponsorships, and (ii) "tabling" in location(s) and in number(s) designated by ARENA from time to time for the purpose of promotion or information related to charitable causes or entities or TEAM-specific sales or promotions, or for advertising other party's services or products.
 - d. TEAM's license and rights do not include any rights, implied or otherwise, to access, cover, decorate, occupy or otherwise use any other Facility space or opportunities, or any ARENA Commercial Rights other than what is specifically licensed hereunder. TEAM's day of game ads, banners and other materials shall be removed by TEAM promptly after each game, unless ARENA permits them to remain.
 - e. TEAM shall be responsible for the production, maintenance in good order and condition and replacement of any advertising or promotional materials or media installed or permitted by TEAM pursuant to this license, and all risks and costs related thereto.
 - f. All TEAM contracts or agreements for advertising of any kind (each a "TEAM Ad Contract") shall expressly reference and be subject to the Lease, and all rules, regulations and standards from time to time promulgated by ARENA related to advertising. No TEAM Ad Contract or TEAM agreement relating to advertising or promotion of any kind shall extend beyond the term of this Lease and any such contract, to the extent it is intended to be effective beyond such term, shall not be effective and shall be null and void.
 - g. All sales of advertising space, advertising and advertisements or promotions (including the location thereof) in any TEAM Ad Spaces by TEAM and the size and configuration of the TEAM logo in the ARENA ice circle must be approved in writing by ARENA's general manager prior to the sale and/or execution of any advertising contract or agreement and, in the case of the ARENA ice circle, prior to installation, such approval not to be unreasonably withheld, delayed or conditioned. ARENA has entered into a Facility naming rights arrangement with Cross Insurance. All marketing and promotional advertisements and related media of TEAM which reference the Facility shall include the full name and designation of the Facility, including any naming rights partner name, logo and/or other designation as required by ARENA. TEAM shall be subject to any restrictions and requirements of such current or, subject to the remainder of this paragraph, any future naming rights arrangements in the sale and production of any TEAM Ad Spaces or other Commercial Rights. Subject to the remainder of this paragraph, the foregoing shall apply to any future such arrangements (including without limitation the extensions or renewals of the current arrangements). Notwithstanding the foregoing, it is acknowledged that TEAM may enter into agreements related to TEAM Ad Spaces and sponsorships that may include, as to TEAM Ad Spaces or other TEAM-controlled opportunities set out in this Lease, exclusivity related to TEAM advertisers or sponsors and/or their products or services and TEAM may continue to honor such exclusivities notwithstanding ARENA entering into any conflicting naming rights or other sponsorship agreement; provided, however, no such TEAM agreements may violate any ARENA Facility naming rights agreement in effect at the time TEAM enters into such TEAM agreements, and TEAM shall not and does not have any authority or

- right to bind ARENA or the Facility to any such exclusives or other agreements or granted rights in TEAM agreements. TEAM agrees from time to time upon the request of ARENA to negotiate with ARENA or its agents the sale, pricing and terms of TEAM Ad Space content and exclusivity for ARENA or its naming rights partner(s). Nothing in this foregoing sentence is intended to require TEAM to agree to any proposed terms, or affect or change TEAM's obligations as to the availability and pricing of and for TEAM Ad Space inventory set out in subsection (d) below.
- h. In the event there is present in, on or about the Facility any advertising or promotional materials or media that is in violation of this Lease, ARENA's rules, regulations or standards and/or which is installed by TEAM and/or pursuant to any sale of advertising and/or advertising agreement or contract that was entered into in violation of the requirements of this Section, then in addition to and not in lieu of any other rights and remedies possessed by ARENA under the Lease or at law or equity, ARENA shall notify TEAM and, if TEAM has not resolved such matter within five (5) business days to ARENA's reasonable satisfaction, ARENA reserves the right at its sole option to remove, disable or cover any such violating advertising media at the expense and risk of TEAM. In addition, TEAM acknowledges and agrees that ARENA reserves the right to temporarily cover or disable Team Ad Spaces or advertising media for the duration of any Facility event or user requiring same (e.g., the Celtics, NCAA and other users).
 - i. ARENA shall not exercise ARENA Commercial Rights to display, on the over-ARENA-ice video board, materials that violate current ECHL regulations specifically related to disruption of game play (e.g., those controlling noise, lights, etc. during game play) or ECHL "decency" standards (e.g., those standards restricting or prohibiting offensive language or content) during TEAM home games.
 - j. TEAM retains 100% of the proceeds from the sale or licensing of TEAM Ad Space and from the game-related sponsorships and tabling described in Section 8(c)c above.
- (d) ARENA purchase and resale. Subject to availability, TEAM hereby makes available to ARENA any or all of the TEAM Ad Spaces for purchase by ARENA for resale or assignment as part of the benefits granted to ARENA's "naming rights" partner. Upon such inventory becoming available, ARENA shall have first rights to purchase such inventory for the ARENA's naming rights partner, and TEAM shall not be permitted to sell or contract to sell such inventory to any other party until it has first offered in writing any of such inventory that is available for sale to ARENA as soon as it is available. ARENA shall notify TEAM as to whether it wishes to purchase all or some of the items from TEAM for the ARENA's naming rights partner, and shall thereafter have a ten (10)-day window, on the first ten (10) days of each subsequent Lease Year, to notify TEAM whether it wishes to purchase all or some of such items for such purpose for such Lease Year. The purchase price of such items per Lease Year for ARENA's naming rights partner shall be at the then current rate card rates of TEAM, without discount or upcharge.

ARENA may also from time to time purchase from TEAM non-premium tickets on a full-season basis at the then-prevailing rate for full-season ticket purchasers or any other discounted multiple-game packages at the then-prevailing rate for any such package, in

each case subject to availability, and TEAM agrees to make tickets available on that basis and at such prices.

- (e) Radio, Television and Broadcast Rights. TEAM has the exclusive right and license to distribute, transmit, exhibit, advertise, duplicate, promote, perform, live stream, broadcast, and otherwise exploit (the "Distribution") the produce of audio and video of the hockey team (the "Broadcast") and, accordingly shall be entitled to all revenues related to the TEAM's hockey team. ARENA acknowledges that TEAM is permitted under this Lease to Broadcast and Distribution all games over the radio, television and/or new media. TEAM shall be solely responsible for all expenses, costs, fees, personnel and installations related to any such broadcasts and exercise of such rights. Nothing in this Section 8 shall be deemed to affect or modify ARENA's sole and exclusive rights to market and sell any ARENA Commercial Rights or to transfer or license by implication any such ARENA Commercial Rights.

TEAM has an obligation to refer to the arena as the Cross Insurance Arena as its title sponsor on all video, audio and promotional materials.

- (f) Merchandise, Novelties & Program Revenues. TEAM shall have the right to prepare a printed program for each game at its own cost and expense with the understanding that all advertising revenue generated by said program, or from other printed matter such as yearbooks, shall belong to the TEAM. It is further understood, that all sales of merchandise and novelties (jerseys, shirts, hats, pennants, banners, hockey sticks, programs, other hockey publications, etc.) in the ARENA will be sold by people paid by and working on behalf of TEAM, and TEAM shall retain all revenues from said sales. ARENA will provide TEAM with four (4) temporary locations to be determined by ARENA (but specifically including the space designated as the "team store" for the prior AHL tenant) for selling TEAM merchandise at no cost to TEAM. TEAM shall be responsible at its sole cost and expense for removal of merchandise and temporary sales apparatus after each game. Nothing herein shall be deemed to permit TEAM to sell, contract to sell or provide to any party any of the ARENA Commercial Rights without the prior written permission of ARENA.

Decorations. There shall be no decorations or media by TEAM in any part of the Facility of any name, nature or description without the specific written approval of the ARENA, which approval, if granted, may contain conditions and limitations as to location, duration, and other aspects of visibility and content.

9. Team Revenue Shares. ARENA recognizing the potential increased value of certain income streams created or enhanced by a successful and healthy prime sports tenant, agrees to share with TEAM certain revenue and income streams related to the operations of the Facility and sale by ARENA of certain ARENA Commercial Rights as is set out more specifically in this Section 9 (the "TEAM Revenue Share").

The TEAM Revenue Share shall be paid and applied (e.g., by credit against amounts owing from TEAM to ARENA) at the times set out in this Section 9 provided, however, that TEAM revenue Share shall no longer be due or owing to TEAM with respect to any period following the date this Lease is terminated due to TEAM default.

The parties acknowledge that the TEAM Revenue Share will vary depending on a number of factors that are out of the control of ARENA and TEAM. No specific gross amount of TEAM Revenue Share has been promised or guaranteed by ARENA or TEAM, and TEAM shall be responsible to assure that its operations and planning take account of the variable and unpredictable nature of the TEAM Revenue Share amounts. TEAM agrees to cooperate with ARENA in efforts to maximize the underlying income streams and sources of the TEAM Revenue Share amount.

The TEAM Revenue Share for each Lease Year shall be an amount equal to the total of the following shares of income and revenue streams actually paid to and irrevocably received by ARENA or TEAM during or attributable to the applicable Lease Year, subject to normal and customary adjustments, including refunds:

1. One hundred percent (100%) of the proceeds from the sale of tickets in the nonpremium areas (i.e., Facility seats located in areas other than Suites, Loges or Club seat areas).
2. One hundred percent (100%) of the base ticket revenue portion (excluding any surcharge amounts) for TEAM hockey games from all tickets in Platform Suites AA and GG, two (2) Ice Level Party Decks and Chick Filet Lounge actually sold (ARENA retains 100% of the licensing revenue (i.e., any "lift" over and above the ticket face value) and complete control over sales of all Suites and Loges.). It is acknowledged that ARENA is not obligated to sell any such Suite or Loge packages inclusive of TEAM tickets.
 - a. ARENA will provide proceeds of 72 Suite tickets x \$20.00 per regularly season game to TEAM. . If ARENA requests additional Suite tickets, ARENA agrees to pay to TEAM the \$20.00 per ticket per game.
 - b. Payment and adjustment for any amounts owed TEAM for ticket revenues actually received by ARENA pursuant to and as calculated in accordance with this subparagraph 2. shall be made on a game-by-game basis as part of the game settlement procedures set forth in Section 5(d).
 - c. In the event that ARENA sells any Suite, package or license without inclusion of TEAM hockey game tickets, ARENA shall then make available to TEAM at least thirty (30) days before the opening home TEAM hockey game of each hockey season during the Term the right to sell on a single-season basis (with no right of renewal) the applicable season's season tickets for the seats attributable to that particular Suite package or license for which TEAM hockey game tickets were not included, ARENA shall not charge TEAM any other fees for sale and use of unsold Suites pursuant to this section. Each package or license agreement for such Suite sold without hockey tickets shall disclose that such seats may be

sold to and occupied by the ticket purchasers and thus shall not be occupied on TEAM game nights by the holder of such package or license agreement.

3. Fifty percent (50%) of the net revenues for Above-ice Advertising inside the Facility, excluding sales of sub-naming rights (i.e., sales of license rights or similar rights (and the related fees and payments) attributable to the naming, labeling or branding of a particular Facility geographical location or area that is not part of any Facility naming rights (such rights, "Sub-naming Rights")) and excluding sales of naming rights and all related components and revenues. "Above-ice Advertising" shall mean only all Facility fixed and static signage above the dasher boards (including, notwithstanding the foregoing, such fixed and static signage that advertises or promotes a party who is also a licensee or owner of Sub-naming Rights). The calculation of net revenues shall be made by ARENA management, subject to subparagraph 7 below, and shall take account of commissions, expenses properly attributable to such revenues and other appropriate items directly related to such sales. In the case that Above-ice Advertising that is intended to be shared with TEAM as set forth in this Lease is sold as part of a "package" or is included in a sale that includes other commercial rights and if such package or sale terms do not include an express specific allocation of a portion of the total price to the Above-ice Advertising that is intended to be shared with TEAM as set forth in this Lease, then such allocation shall be made by ARENA management using a consistent methodology and taking account of the rate card for such items and industry customs. Periodically on mutually agreed upon dates, but in no event less frequent than monthly, payment and adjustment for any amounts owed TEAM for its share of the net revenues for Above-ice Advertising actually received by ARENA pursuant to and as calculated in accordance with this subparagraph 2. shall be made pursuant to game settlement procedures set forth in Section 5(d).
4. TEAM is entitled to 100% of the revenue from its forty-five percent (45%) of the time on in-Game videoboard and LED resources as set out above, and to the extent such amount is received by ARENA, TEAM's revenue shall be part of the TEAM Revenue Share. The TEAM shall control all videoboard and LED advertising during games, subject to ARENA's rights to its 55% share of time as set out above. TEAM shall permit the ARENA two (2) public address messages per period.
5. A \$1.00 facility fee will be imposed by the ARENA on all tickets sold either through the ARENA's Box Office or the TEAMS Secondary Box Office. Starting in 2025/2026, the ARENA's \$2.00 ticket surcharge from the 2024/2025 season shall revert to and benefit the TEAM. The 2024/2025 \$2.00 ticket surcharge has already been built into the TEAM's ticket price. The ARENA has no responsibility to TEAM for any reimbursement for the \$2.00 ticket surcharge. No ticket surcharge shall be assessed on complimentary tickets. Payment and adjustment for any amounts owed TEAM for ticket surcharges pursuant to and as calculated in accordance with this subparagraph 5, including amounts of surcharge collectable by TEAM for sales of tickets by TEAM, shall be made on a game-by-game basis as part of the game settlement procedures set forth in Section 5(d). There shall be no other additional fees of any kind added to any TEAM ticket.

Fifty percent (50%) of the net revenues of food and beverage sales in the Facility (including all revenues attributable to the sale of alcoholic beverages) for TEAM home hockey games only. Revenue from the sale of alcoholic beverages are included in the foregoing calculation so long as the Liquor Laws (as defined below) permit such sharing with TEAM. "Liquor Laws" shall mean

Maine statutes, regulations or rules, and/or related local ordinances, rules or regulations that govern the sale of alcoholic beverages and licensure of sellers and servers thereof and/or the owners, operators and managers of facilities or establishments where such sales take place (including all persons or entities having a financial interest in such facilities or establishments or in the operations conducted therein). TEAM agrees that it shall cooperate with ARENA in all efforts to comply with the Liquor Laws and any licensure application process related thereto, but in no event shall TEAM be required to hold a liquor license in its own name or otherwise become a party to a liquor license. If at any time the ARENA in good faith determines or is notified by the applicable governmental authority that Liquor Laws restrict or prevent TEAM from receiving the foregoing share of revenue from the sale of alcohol, then ARENA will notify TEAM of any such notice or determination it receives or makes immediately and the parties agree to negotiate in good faith to offset the loss of revenue to TEAM. "Net revenues of food and beverage sales" shall mean gross revenue from food and beverage sales less only expenses, taxes and credit card fees, all to the extent directly related to such sales. Expenses shall take account of cost of goods, commissions, labor and overhead costs and other expenses directly and properly attributable to such revenues and other appropriate items. Payment and adjustment for any amounts owed TEAM for its share of the net revenues for food and beverage sales in the Facility for TEAM home hockey games actually received by ARENA pursuant to and as calculated in accordance with this subparagraph 5. shall be made no later than the 15th of the following month during any Lease Year pursuant to game settlement procedures set forth in Section 5(d).

Notwithstanding anything to the contrary contained herein, Revenue from any current or future pouring rights arrangements or contracts of ARENA and related inventory (including without limitation fixed and static signage that is part of such arrangements or contracts) are excluded from the TEAM Revenue Share payments.

10. Remedies: Default, Stipulated Damages. Notice of Termination.

- (a) TEAM's Default. TEAM shall be in default hereunder in any of the following events: A. if TEAM shall fail to pay any Rent, Additional Rent or other charge required to be paid by TEAM under this Lease when due and payable and such default continues for a period of twenty (20) days after written notice of default; or B. if TEAM shall default in the performance of any of the other material covenants, obligations and agreements of this Lease, and such default shall not have been remedied within thirty (30) days or such additional time as is reasonably required to correct any such default after written notice of ARENA to TEAM specifying such default and requiring it to be remedied, but not to exceed ninety (90) days, provided further, however, that any unsafe, unsanitary or emergency condition caused by TEAM shall be remedied as soon as reasonably practical; or C. if, for any reason other than due to (i) a force majeure or (ii) the Facility not being made available to TEAM in good operating condition, or (iii) a strike or lockout, TEAM shall fail to ice a hockey team in accordance with ECHL rules for two consecutive home games; or D. any involuntary petition in bankruptcy shall be filed against TEAM under any federal or state bankruptcy or insolvency act and shall not be dismissed within ninety (90) days from the filing thereof, or if a receiver shall be appointed for substantially all of the

property of TEAM by any court and such permanent receiver shall not be dismissed within ninety (90) days from the date of his appointment, or if TEAM shall make an assignment for the benefit of creditors.

- (b) If TEAM becomes in default as defined above, ARENA may terminate this Lease by written notice to TEAM, and termination shall be effective upon such written notice. In the event of any such termination, TEAM shall surrender the Premises on the date of such termination, and TEAM shall remain liable as herein provided.
- (c) In the event of termination, ARENA may re-enter the Premises using such force as may reasonably be required without being liable for prosecution or damages on account of such re-entry, and may possess and repossess the Premises by summary proceedings, ejectment or otherwise.
- (d) The receipt of rent or other monies by ARENA from TEAM with knowledge of any breach or default on the part of TEAM shall not be deemed a waiver of such default. The receipt of rent or other monies by ARENA from TEAM after termination of this Lease as provided herein shall not be deemed to reinstate, continue, or extend the terms of this Lease or to affect any notice previously provided TEAM or to operate as a waiver of ARENA's right to recover possession of the Premises. In no event shall either party be liable or responsible for any consequential, incidental, punitive or special damage (including without limitation lost profits) whether based upon breach of contract or warranty, negligence, strict tort liability or otherwise, and each party's liability for damages or losses hereunder shall be strictly limited to direct damages that are actually incurred by the other party.
- (e) Upon any termination of this Agreement for default of TEAM, TEAM covenants and agrees, notwithstanding any entry or re-entry by ARENA, whether by summary proceedings, termination, or otherwise, to immediately pay and be liable to ARENA for liquidated damages of One Hundred Thousand Dollars (\$100,000.00), as the same is increased (but never decreased) on a cumulative basis each year by an amount equal to the percentage increase, if any, in the CPI-U, over the previous twelve (12) month period (i.e., the difference, if any, expressed as a percentage, between the value of the CPI-U published most recently prior to the commencement of the preceding Lease Year and the value of the CPI-U published most recently prior to the commencement of the Lease Year for which the CPI-U adjustment will apply, provided that the increase shall not exceed three percent (3%) in any one year ("Liquidated Damages") it being agreed between the parties hereto that the actual losses and damages to ARENA in the event of such breach are impractical to ascertain and the foregoing amount is a reasonable estimate thereof. Nothing herein shall be deemed to release or limit any liability of TEAM under any indemnity and/or hold harmless provisions herein relating to an underlying third-party claim, or from any claims for physical damage or harm to the Facility caused by TEAM or related to TEAM's use of the Facility to the extent covered by insurance maintained

by TEAM. The parties acknowledge that the Liquidated Damages has been agreed upon, after negotiation, is a substitute and replacement for rent and Additional Rent and other income losses that are not subject to easy estimation and is a reasonable compensation to ARENA under these circumstances and as ARENA's sole and exclusive remedy against TEAM for such losses in the event of a default. Upon payment of the Liquidated Damages to ARENA, ARENA shall automatically be considered to waive any claim for any other losses (including lost profits) as a result of a default by TEAM. The parties acknowledge that the payment of such Liquidated Damages is not intended as a forfeiture or penalty, but is intended to constitute liquidated damages to ARENA. Such Liquidated Damages do not include and shall not limit TEAM's liability for any and all reasonable attorney's fees incurred by ARENA related to the payment or collection of the Liquidated Damages.

- (f) ARENA's Default. ARENA shall be in default hereunder in any of the following events: A. if ARENA shall fail to pay any monies or other charges required to be paid by ARENA under this Lease when due and payable and such default continues for a period of twenty (20) days after written notice of default; or B. if ARENA shall default in the performance of any of the other material covenants, obligations and agreements of this Lease, including without limitation to provide the Facility in the condition required by this Lease at section 13, and such default shall not have been remedied within thirty (30) days or such additional time as is reasonably required to correct any such default after written notice of TEAM to ARENA specifying such default and requiring it to be remedied, but not to exceed ninety (90) days, provided further, however, that any unsafe, unsanitary or emergency condition caused by ARENA shall be remedied as soon as reasonably practical; or C. any involuntary petition in bankruptcy shall be filed against ARENA under any federal or state bankruptcy or insolvency act and shall not be dismissed within ninety (90) days from the filing thereof, or if a receiver shall be appointed for substantially all of the property of ARENA by any court and such permanent receiver shall not be dismissed within ninety (90) days from the date of his appointment, or if ARENA shall make an assignment for the benefit of creditors.

If ARENA becomes in default as defined above, TEAM may terminate this Lease by written notice to ARENA, and termination shall be effective upon such written notice. TEAM may also terminate this Lease as specifically provided in Section 13 below.

- (g) Subject to Section 10(e) above, (i) the rights and remedies given to ARENA and TEAM in this Lease are distinct, separate, and cumulative remedies, (ii) the existence of these remedies shall not be deemed to be in exclusion of any other remedies provided at law or in equity, (iii) exercise of any one such remedy shall not be deemed a waiver of such other remedies as may be available, and (iv) in the event of a default by either party hereunder the party the non-defaulting party shall be entitled to recover from the defaulting party all reasonable attorney's fees and costs incurred by the non-defaulting party as a result of the other party's default.

11. Damage to Premises. If the Premises or the Facility shall be damaged or destroyed in whole or in part at any time during the Term by fire or other casualty so that more than five percent (5%) of the replacement value of the Facility (exclusive of foundations) in its condition just prior to the occurrence of the damage or destruction, is damaged or destroyed, which damage affects ARENA's ability to provide hockey facilities in the condition described in Section 13 below, TEAM may, at its option, cancel the Lease, provided that if ARENA notifies TEAM in writing within ninety (90) days of such damage occurring that ARENA intends to repair the damage in full, and takes prudent steps to do so without undue delay until such repair is complete, then the Lease shall continue in all respects, subject to the succeeding sentences and provided that TEAM may elect to play games at another location, without payment of Rent, Additional Rent, or any other amounts to ARENA hereunder for such period. In the event ARENA elects to repair or restore such damage pursuant to the preceding sentence, ARENA shall do so such that hockey facilities in the condition described in Section 13 below are made available to TEAM within two hundred seventy (270) days of the date of such damage occurring. If either ARENA does not timely notify TEAM of its decision to restore or repair, or if it has timely provided such notice but then does not repair or restore as aforesaid before such 270-day period is ended, then TEAM may in either case terminate this Lease by written notice to ARENA, which notice shall take effect thirty (30) days from ARENA's receipt thereof. If the damage as previously mentioned is less than five percent (5%), the ARENA shall endeavor to restore the Premises but only to the extent of available insurance proceeds, but in any case, ARENA shall restore the Premises to the extent necessary to provide hockey facilities to TEAM in the condition described in Section 13 below. For any period in which the ARENA is not available to TEAM due to damage, , a just and proportionate abatement of Rent and Additional Rent shall be made until the Premises shall have been put in proper condition for use and occupation. There is no obligation on ARENA to restore or rebuild if damage as previously mentioned exceeds five percent (5%). Any and all restoration and rebuilding efforts shall always be limited to available insurance proceeds.

12. Indemnity and Public Liability Insurance. The provisions of these subsections 12(a), 12(b) and 12(c) are subject to the limitations and qualifications provided in Section 21(c) hereof.

Indemnity. (i) To the fullest extent permitted by law, TEAM agrees to indemnify, defend with counsel reasonably acceptable to ARENA and save harmless the ARENA from and against all claims of whatever nature arising from any act, omission or negligence of the TEAM, or the TEAM's contractors, licensees, agents, servants, or employees, or arising from any accident, injury, or damage whatsoever caused to any person, or to the property of any person, or from any violation of applicable law including, without limitation, any law, regulation, or ordinance concerning trash, hazardous materials, or other pollutant occurring from and after the date that possession of the Premises is delivered to TEAM and until the end of the Term hereof in or about TEAM's Premises, or arising from any accident, injury or damage occurring outside of the Premises but within or about the Facility, where such accident, damage or injury results or is claimed to have resulted from an act or omission on the part of TEAM or the TEAM's contractors, licensees, agents, servants, or employees. This indemnity and hold harmless agreement shall include indemnity against all reasonable costs, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof, including without limitation reasonable attorney's fees. Notwithstanding the provisions of this Section, TEAM shall not be required to

indemnify or save harmless the ARENA from any accident, injury, violation, liability or damage whatsoever to the extent caused, in whole or in part, by the negligence or willful misconduct of the ARENA or its employees, contractors or agents of the same.

- (a) Insurance. TEAM shall obtain, at its own cost and expense, commercial general liability insurance in the name of TEAM that names the ARENA as an additional insured, and which insures against all acts, omissions, and negligence of the TEAM. Such insurance shall be written on an occurrence basis with a Five Million Dollar (\$5,000,000.00) combined single limit for bodily injury, property damage, and personal injury. TEAM shall cause such insurance to be written on a primary and not contributory basis. TEAM shall ensure, by endorsement to its policy or otherwise, that its commercial general liability insurance policy provide coverage to ARENA to the fullest extent of the TEAM's defense and indemnification obligations under the Agreement identified in Section 12(a) hereof.
- (b) TEAM shall also obtain, at its own cost and expense, property insurance in the name of the TEAM which insures against damage to and loss of the TEAM's contents and improvements of the Premises made by the TEAM under a standard Maine all risk perils form, or its equivalent, and shall waive subrogation against ARENA. Each such policy shall be written by a reputable and financially sound, duly licensed, and admitted insurance company with an A+ financial rating. TEAM shall provide ARENA with certificates for such insurance at or prior to the commencement of the term.
- (c) Own Risk. TEAM agrees to use and occupy the Premises as it is herein given the right to use at its own risk; ARENA shall have no responsibility or liability for any loss of or damage to fixtures or other personal property of TEAM. TEAM agrees that ARENA shall not be responsible or liable to TEAM, or to those claiming by, through or under TEAM, for any loss or damage that may be occasioned by or through the acts or omissions of persons present in the Facility, the Premises or any part of the Premises, or otherwise, or for any loss or damage resulting to TEAM or those claiming by, through or under TEAM, or its or their property, from the bursting, stopping or leaking of water, gas, sprinkler, sewer or steam pipes or similar apparatus or installations.

13. Maintenance Alterations. TEAM acknowledges by entry thereupon that the Premises are in good and satisfactory order, repair and condition, and covenants during the Term and further time as TEAM holds any part of the Premises to keep the Premises (including without limitation doors serving the Premises) clean and neat in appearance and in as good order, repair and condition as the same are in at the commencement of the Term, or may be put in thereafter, damage by fire or unavoidable casualty and reasonable use and wear and damage caused by other parties only excepted. TEAM shall be responsible for regular trash removal and janitorial services related to the Premises and its and its invitees' use thereof.

TEAM shall not make any alterations or additions, or permit the making of any holes in any part of the Premises or Facility, or paint or place any signs, banners, awnings, aerials or flagpoles or the like anywhere in the Facility, or except as expressly consented to in writing by ARENA, which consent shall not be unreasonably withheld or delayed, but which may be in the case of Safety-Related Improvements or other permanent or structural modifications reasonably conditioned on among

other things approval of plans and specifications and on the reasonable requirements of Facility engineers or other personnel in charge of the Facility. Except as expressly permitted under this Lease, TEAM shall not permit anyone except TEAM to use any part of the Premises or Facility for any purposes without on each occasion obtaining prior written consent of ARENA. TEAM shall not suffer or permit any lien of any nature or description to be placed against the Facility, the Premises or any portion thereof, and in the case of any such lien attaching to immediately pay and remove the same, or otherwise contest such lien in good faith; this provision shall not be interpreted as meaning that TEAM has any authority or power to permit any lien of any nature or description to attach or to be placed upon ARENA's title or interest in the Facility or any portion thereof.

ARENA shall have a continuing obligation throughout the Term to maintain the Facility and its facilities and equipment in at least the same operating condition as it is in on the date of this Lease, subject to reasonable wear and tear, and at all times in accordance with applicable laws including applicable building and safety codes. These obligations are, however, expressly limited to the extent that such actions require formal authorization from appropriate and applicable authorities, bodies or decision-making boards or committees within the ARENA or within Cumberland County and are limited by the extent such obligations are so funded or supported, provided that in the event ARENA fails to maintain the Facility and its facilities in the operating condition described in the first sentence of this paragraph, and such failure continues for sixty (60) days following written notice of such failure to ARENA, TEAM shall have the limited right and remedy to elect to terminate this Agreement, without liability for any continuing rental or performance obligations hereunder, effective upon written notice to ARENA at any time prior to cure of such failure by ARENA. ARENA will be responsible for repairing any damage to the hockey-related structures and equipment (e.g., dashers, glass, goals, safety nets) to the extent necessary due to normal wear and tear. The obligations of ARENA in this paragraph do not extend to the locker room appliances or TEAM-owned equipment.

14. Intermission. In order to facilitate attendee convenience and concessions sales, TEAM agrees, subject to ECHL rules to the contrary, that hockey games will be played with intermission between periods of no less than eighteen (18) minutes each and that of each eighteen (18) minute intermission, no more than seven (7) minutes shall be devoted to entertainment, with the balance of eleven (11) (or more) minutes to be without entertainment on the ice.
15. Specific Covenants by the TEAM. As part of its obligations hereunder, and in addition to TEAM's other obligations, agreements and covenants contained herein, TEAM covenants and warrants with the ARENA that:
 - (a) TEAM shall assure that all property, installations and debris owned by or caused by TEAM or TEAM's invitees shall be clear from all spaces inside and outside the Facility before and after games, and that all portions of the Premises that TEAM has limited rights to use shall be, in addition to the foregoing, vacated by TEAM and any TEAM invitees or agents during all times that TEAM is not permitted to use such portions of the Premises.
 - (b) TEAM will (i) at all times during the Term provide a professional hockey team which holds an ECHL franchise in good standing; and (ii) at all times during the Term ice a full team for

all regularly scheduled games. TEAM agrees upon ARENA's request from time to time to provide satisfactory evidence of TEAM's compliance with this Section.

- (c) TEAM and ARENA acknowledge the potential value and mutual benefit of the TEAM's affiliation with a National Hockey League team, and as such TEAM shall endeavor to, as and when appropriate in TEAM's judgement, maintain such an affiliation throughout the Term of this Lease; provided, however, ARENA acknowledged that TEAM shall not be required to be affiliated at any time and TEAM may, in its discretion, at any time remain unaffiliated.
- (d) TEAM agrees to conform to the following provisions during the Term: (i) TEAM shall not injure or deface the Premises or Facility; (ii) No inflammable fluids, chemicals, nuisance, objectionable noise or odor shall be permitted on the Facility; (iii) TEAM shall not permit the use of the Premises for any purpose other than set forth herein or any use thereof which is improper, offensive, contrary to law or ordinance; and (iv) TEAM shall observe and comply with all codes, ordinances, laws, regulations and other governmental or quasi-governmental orders or inspections affecting TEAM, the Premises and/or TEAM's use and all reasonable rules and security regulations now or hereafter made by ARENA. TEAM agrees to keep the Premises equipped with all safety appliances or installations, and/or accommodations in TEAM's use thereof required by law or any public authority as a result of TEAM's use or occupancy of the Premises or Team's alterations or additions thereto, which installations shall be subject to ARENA's consent as provided in this Lease.
- (e) TEAM shall be responsible at its sole cost and expense to fulfill all requirements and mandates of the ECHL and/or affiliation agreements and/or franchise agreements, except as specifically provided in Section 4 of this Lease.
- (f) TEAM will maintain year-round office staff in Portland to serve the public, to sell season tickets, and to act as the informational ARENA for the TEAM.
- (g) TEAM's hockey team/franchise will be the only professional hockey team/franchise commonly owned, controlled or affiliated with the TEAM within a fifty (50) mile radius of Portland.
- (h) TEAM shall be responsible at its sole cost and expense to fulfill and perform all music and media licensure and use requirements (e.g., ASCAP) related to its use or broadcast of music and other media in the Facility.

16. Assignment and subletting. TEAM's rights under this Lease are expressly not assignable nor is any sublease or license of rights related to the Premises permitted without the specific written consent of ARENA, which may be withheld in its sole discretion. For purposes of this Lease, the sale of a controlling interest in the stock or membership or partnership interest of a legal entity constituting TEAM shall constitute an assignment of the Lease. As to any request for ARENA's consent to an assignment or subletting, TEAM shall provide to ARENA's Board or controlling body the identity of the prospective assignee or subtenant, including the identity of individual owners of non-public

entity owners and such other information as may be reasonably requested by ARENA. Any assignment, sublease or license made in contravention of this provision shall be null and void and of no effect. Notwithstanding the foregoing, in the event of a potential sale of the TEAM's franchise rights in the ECHL, TEAM shall be permitted to assign this LEASE to the buyer of such rights upon the written consent of ARENA, which shall not be unreasonably withheld, conditioned or delayed. Any approved assignee or subtenant shall agree in writing to be bound by the terms of this Lease and satisfactory evidence of such agreement shall be provided to ARENA promptly after the transaction transferring the Lease to the approved assignee or subtenant.

17. Covenant to Surrender. On the last day of the Term, or on the sooner termination thereof, TEAM shall at the expiration or other termination of this Lease peaceably yield up the Premises and all additions, alterations, fixtures (including those installed by TEAM), and improvements thereto in the condition received at the commencement of the Term, damage by fire, unavoidable casualty, and reasonable wear and tear only excepted, first moving all goods and effects not attached to the Premises, repairing all damage caused by such removal, and leaving the Premises clean and tenantable. If TEAM leaves any of its goods and chattels at the Premises, ARENA shall notify TEAM and if TEAM fails to remove such good and chattels within ten (10) days of its receipt of such notice, TEAM shall have no further claims and rights in such goods and chattels as against ARENA, and TEAM shall be deemed to have conveyed such items to ARENA unless ARENA elects to reject acceptance of the same. If the Premises are not surrendered at the end of the Term, TEAM shall indemnify ARENA against loss, damage, claims or liability resulting from or related to the delay by the TEAM in so surrendering the Premises including without limitation any claims made by any succeeding tenant or occupant related to such delay or ARENA's inability to deliver the Premises or any portion thereof. If TEAM fails to vacate the Premises at the termination of this Lease following written notice to vacate from ARENA, then the terms of this Lease shall be applicable during said holdover period, except for base rent, which shall be increased to a per-day rent of \$500.00; but this provision shall not be interpreted as consent or permission by ARENA for TEAM to hold over at the termination of this Lease and the terms of this holdover provision shall not preclude ARENA from evicting TEAM and/or recovering any other damages which it incurs as a result of TEAM's failure to vacate the Premises at the termination of this Lease.
18. Notices. All notices and other communications authorized or required hereunder shall be in writing and shall be given by mailing the same by certified mail, return receipt requested, postage prepaid. If given to the TEAM, that same shall be mailed to the TEAM at 94 Free Street, Portland, Maine 04101 Attn: Chief Executive Officer Attn: President, with a copy to or to such other person or at such other address as TEAM may hereafter designate by notice to the ARENA. If given to the ARENA, the same shall be mailed to the ARENA at Cumberland County Government, Attn: County Manager, at 27 Northport Drive, Portland, Maine 04103, with a copy sent to the Cross Insurance Arena, One Civic Center Plaza, Portland, Maine 04101, c/o General Manager. Force Majeure. Neither ARENA nor TEAM shall be liable for failure to perform any obligation under this Lease, except for the payment of money, in the event it is prevented from so performing by strike, lockout, breakdown, accident, order or regulation of or by any governmental authority or failure to supply or inability by the exercise of reasonable diligence to obtain supplies, parts or employees necessary to furnish such services or because of war or other emergency, flood, fire, Act of God, or for any other cause beyond its reasonable control, but financial inability shall never be deemed to

be a cause beyond a party's reasonable control, and in no event shall either party be excused or delayed in the payment of any money due under this Lease by reason of any of the foregoing.

19. Americans with Disabilities Act (ADA) and State accessibility Laws. Concerning the ADA and Maine state accessibility laws, and regulations thereunder, any accessibility requirements related to TEAM's alterations or modifications of the Premises and Facility that are not installed as part of the Facility as of the date of this Lease are the TEAM's sole responsibility, as are also non-structural accessibility requirements related to TEAM's use of the Premises, including without limitation costs and expenses of interpreters. Any structural requirement shall be the responsibility of ARENA.

20. Miscellaneous.

- (a) Recording: Waiver: Amendment: When Binding: Etc. ARENA and TEAM agree that this Lease shall not be recorded but each party hereto agrees, on request of the other, to execute a Memorandum of Lease in recordable form and mutually satisfactory to the parties. If any provision of this Lease or its application to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Lease and the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby and each provision of this Lease shall be valid and enforceable to the fullest extent permitted by law. The submission of this Lease or a summary of some or all of its provisions for examination by TEAM does not constitute a reservation of or option for the Premises or an offer to lease the Premises, and this document shall become effective and binding only upon the execution and delivery hereof by both ARENA and TEAM. Employees or agents of ARENA have no authority to make or agree to make a lease or any other agreement or undertaking in connection herewith. No provision of this Lease may be modified or altered except by agreement in writing between ARENA and TEAM duly executed and delivered, and no act or omission of any employee or agent of ARENA shall alter, change, or modify any of the provisions hereof. Time is of the essence of this Lease. This Lease shall be governed exclusively by the provisions hereof and by the laws of the State of Maine. The headings herein contained are for convenience only, and shall not be considered a part of this Lease. The parties (including any Guarantors) acknowledge and agree that all negotiations, considerations, representations and understandings of the parties concerning the subject matters of this Lease are incorporated herein and that there are no other terms, arrangements or considerations, oral or written, regarding any of the subject matters of this Lease which are not contained herein. The parties acknowledge that failure on the part of ARENA or TEAM to complain of any action or non-action on the part of the other, no matter how long the same may continue or have continued, shall never be deemed to be a waiver by such party of any of its rights under this Lease. Further, no course of dealing or waiver at any time of any of the provisions hereof by either party shall be construed as a continuing waiver or modification of any of the provisions of the Lease.
- (b) Authority. ARENA and TEAM each covenant to the other that (i) each has the power and capacity to execute this Lease; (ii) that the execution and delivery of this Lease and any documents associated therewith have been duly authorized by appropriate entity actions; (iii) the person or persons executing this Lease is/are the duly authorized officer or agent therefor; and (iv) this Lease, upon such execution and delivery, shall constitute its valid and binding

obligation, enforceable according to its terms. This Lease shall be binding upon and enforceable against the successors and assigns of each of TEAM and ARENA.

- (c) Immunity. Notwithstanding anything to the contrary in this Lease, nothing herein shall be considered to expand or create liability on the part of ARENA to any person for claims from which ARENA is released, exempted and/or protected by Maine Law, including without limit, the Maine Tort Claims Act, as it is currently in effect or is in the future from time to time modified or amended. Any and all obligations and/or exposure of the ARENA under any indemnification obligations or insurance requirements contained herein, and any damages or payments related thereto, are subject to the foregoing limitations, and are further subject to, limited by, and shall not exceed the legal limits of its liability.
- (d) No Partnership. It is further understood and agreed that ARENA shall in no event be construed or held to be a partner, joint venture or business associate of TEAM in the conduct of the TEAM's or ARENA's business, nor shall ARENA be liable for any debts incurred by TEAM in the conduct of the TEAM's business; and it is understood and agreed that the relationship is and at all times shall remain that of landlord and tenant.
- (e) Subordination. This Lease automatically shall be subject and subordinate to any and all mortgages, deeds of trust and other instruments in the nature of a mortgage, that is now or at any time hereafter a lien or liens on the Facility and property of which the Premises are a part and TEAM shall, within ten (10) days after they are requested, promptly execute and deliver such written instruments as shall be necessary to show the subordination of this Lease to said mortgages, deeds of trust or other such instruments in the nature of a mortgage. TEAM agrees to sign within ten (10) days after they are requested, such estoppel certificates as are requested by ARENA.
- (f) NOTWITHSTANDING ANYTHING IN THIS LEASE TO THE CONTRARY, TEAM AND ARENA, FOR THEMSELVES AND THEIR SUCCESSORS AND ASSIGNS, HEREBY KNOWINGLY, WILLINGLY, AND VOLUNTARILY WAIVE ANY AND ALL RIGHTS TEAM and/or ARENA MAY HAVE TO A TRIAL BY JURY IN ANY FORCIBLE ENTRY AND DETAINER ("FED") ACTION OR PROCEEDING BROUGHT BY ARENA BASED UPON OR RELATED TO THE PROVISIONS OF THIS LEASE. ARENA AND TEAM HEREBY AGREE THAT ANY SUCH FED ACTION OR PROCEEDING SHALL BE HEARD BEFORE A SINGLE JUDGE OF THE APPROPRIATE DISTRICT COURT OR A SINGLE JUDGE OF THE APPROPRIATE SUPERIOR COURT, OR A FEDERAL DISTRICT COURT JUDGE SITTING IN THE DISTRICT OF MAINE.
- (g) It is acknowledged that a material part of the consideration for this Lease is the guaranty of Dexter Paine in the form attached hereto (the "Guaranty"). This Lease shall not be effective unless and until the guarantor thereunder executes and delivers the Guaranty.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

CUMBERLAND COUNTY BOARD OF COMMISSIONERS

Signed by:

Jean-Marie Caterina

GD8E4A819A804B6...

Jean-Marie Caterina

District One

Signed by:

Thomas Tyler

9032F1712CD0478...

Thomas Tyler

District Two

DocuSigned by:

Stephen F. Gorden

CE0EFA41BBF34EF...

Stephen F. Gorden, Chair

District Three

Signed by:

Patricia Smith

A3DA437F794244B...

Patricia Smith

District Four

Signed by:

James F. Cloutier

691CCB688637475...

James F. Cloutier

District Five

SIGNED AND DELIVERED IN THE PRESENCE OF:

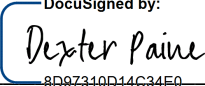
WITNESS:

POWERPLAY, LLC (TEAM)

Signed by:

1E697B9B70C046E...

Name: Adam Goldberg

DocuSigned by:

8D97310D14C34E0...

Name: Dexter Paine

Its: Chairman

EXHIBIT A
TO ARENA ECHL LEASE

Depiction (by highlighting) of the home team locker room and ancillary facilities portions of the
Premises (following page)

Exhibit A

Maine Mariners Home Team Locker Room

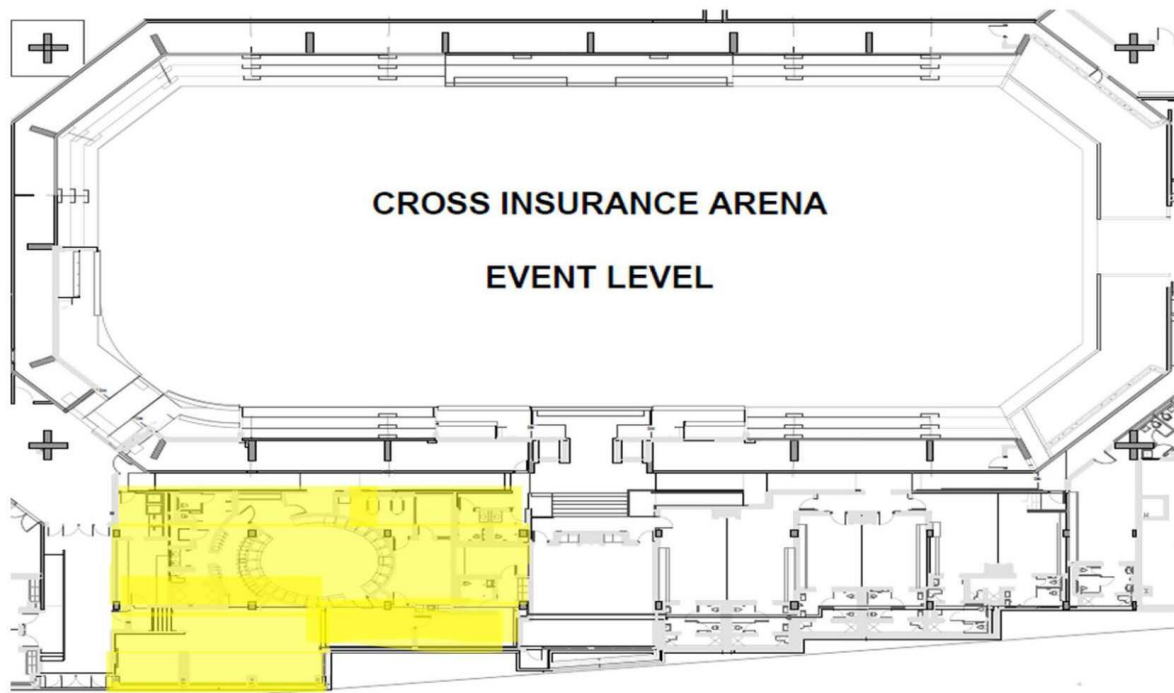


EXHIBIT B
TO ARENA/ECHL LEASE GUARANTY

GUARANTY AGREEMENT

This Guaranty Agreement (the "Guaranty") is executed this 17th day of September, 2025 by Dexter Paine, an individual, of Portland, Maine ("Guarantor").

WHEREAS, Powerplay, LLC, a Delaware limited partnership ("Team"), has entered into a Hockey Lease Agreement dated the date hereof (the "Agreement") with the Cross Insurance Arena (a/k/a Cumberland County Cross Insurance ARENA) ("ARENA"), for the purpose of playing East Coast Hockey League games and related activities in the Cross Insurance Arena.

WHEREAS, the ARENA desires, and Guarantor agrees, for Guarantor to guarantee all obligations of Team under the Agreement.

NOW, THEREFORE, as an inducement to ARENA for entering into the Agreement, Guarantor hereby agrees as follows:

1. Guaranty. Guarantor hereby guarantees to ARENA and its successors and permitted assigns the full and punctual payment when due of all sums due and owing or to become due and owing by Team existing or to become existing under or arising related to the Agreement, but remaining subject to any liquidated damages provided thereunder, including any extensions, renewals and rearrangement thereof, amendments and modifications thereto, and substitutions therefor, after exhaustion of all cure periods under the Agreement ("Guaranteed Obligations").
2. Term. This Guaranty shall remain and continue in full force and effect as to any renewal, change or modification (including changes to rental or payment obligations), extension or assignment of the Agreement and/or new lease entered into between ARENA and Team, whether or not Guarantor shall have received any notice of or consented to such renewal, change, modification, extension or new lease, and shall include and extend to any holdover period and/or any other Team obligations that continue after the Agreement's termination. The liability of Guarantor under this Guaranty shall be primary, and in any right of action which shall accrue to ARENA under the Agreement, ARENA may proceed against Guarantor and Team jointly or severally, and may proceed against the Guarantor without having commenced any action against or having obtained any judgment against Team. The obligations of Guarantor as to the Guaranteed Obligations shall terminate only when all Guaranteed Obligations have been irrevocably satisfied in full or until all such Guaranteed Obligations (including any obligations that survive termination or expiration of the Agreement) are irrevocably terminated or expire pursuant to the provisions of the Agreement, whichever occurs later, whereupon this Guaranty shall terminate and Guarantor

shall have no further liability hereunder. This Guaranty is binding upon and enforceable against Guarantor and the successors and assigns of Guarantor in accordance with the terms hereof.

3. **Waiver of Certain Defenses.** Guarantor agrees that neither bankruptcy, insolvency, other disability, cessation of existence or dissolution of Team, shall in any manner impair, affect, or release the liability of Guarantor hereunder, and Guarantor shall be and remain fully liable hereunder in accordance with the terms hereof. Guarantor understands and acknowledges that by virtue of this Guaranty, Guarantor has specifically assumed any and all risks of a bankruptcy or reorganization case or proceeding with respect to Team. Guarantor hereby acknowledges and agrees that the Guaranteed Obligations shall not be reduced by the amount of any funds which ARENA is required to return to Team (or the legal estates thereof) pursuant to a bankruptcy or reorganization case or proceeding with respect to Team. Guarantor (a) to the fullest extent permitted by applicable law, waives notice of acceptance of this Guaranty; and (b) waives presentment, demand, notice of dishonor, protest and notice of protest; and (c) (1) any right to subrogation or indemnification, and any other right to payment from or reimbursement by Team, in connection with or as a consequence of any payment made by Guarantor hereunder (2) any right to enforce any right or remedy which Guarantor has or may hereafter have against Team, and (3) any benefit of, and any right to participate in, (i) any collateral now or hereafter held by Team or (ii) any payment to ARENA, by, or collection by ARENA from Team. Without limiting Guarantor's own defenses and rights hereunder, the Guarantor reserves to itself, all defenses, rights, set-offs, and counterclaims to which Team is or may be entitled arising from or out of the Agreement except as provided in this paragraph 3.

4. **Place of Performance; Attorneys' Fees.** All payments to be made and obligations to be performed hereunder shall be payable or performable where and as required under the Agreement. The prevailing party in any litigation or other similar proceeding relating hereto, including without limitation any enforcement action by suit or through bankruptcy, any judicial proceedings or otherwise, shall be entitled to recover the reasonable attorneys' fees and costs incurred by the prevailing party in such action.

5. **Applicable Law.** This Guaranty shall be governed by and construed in accordance with the laws of the United States of America and the State of Maine, and is intended to be performed in accordance with and as permitted by such laws. Venue for any dispute arising hereunder shall lie exclusively with the federal and state courts having jurisdiction over such matters in Portland, Maine. Wherever possible each provision of this Guaranty shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Guaranty or application thereof shall be prohibited by or be invalid under such law, such provision or application as the case may be shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or other applications or the remaining provisions of this Guaranty.

6. ARENA's Assigns. This Guaranty is intended for and shall inure to the benefit of ARENA and its successors and assigns pursuant to the Agreement. There shall be no third-party beneficiaries of this Guaranty.

7. Subrogation. Notwithstanding anything to the contrary contained herein, upon the irrevocable payment and satisfaction of all Guaranteed Obligations or the irrevocable termination of this Guaranty, Guarantor shall be subrogated to rights of ARENA against Team, and ARENA agrees to take at Guarantor's sole expense such reasonable steps as Guarantor may reasonably request to implement such subrogation.

8. Guarantor's Representations, Warranties and Covenants. Guarantor hereby represents and warrants to, and covenants with, ARENA that:

- (i) Authorization, No Violation. The execution, delivery and performance by Guarantor of this Guaranty has been duly authorized by all necessary action and approved by all necessary persons and will not violate the charter documents of Guarantor or result in the breach of or constitute a default under any loan or credit agreement, or other material agreement to which Guarantor is a party or by which Guarantor or its material assets may be bound or affected.
- (ii) Litigation. No suit is pending or, to the knowledge of Guarantor, threatened against Guarantor which could have a material adverse effect upon Guarantor's performance under this Guaranty. There are no outstanding judgments, orders or judicial decrees against Guarantor which would have a material adverse effect upon its assets, properties, franchises, or Guarantor's performance under this Guaranty.
- (iii) No Conflicts. This Guaranty is not prohibited by and does not conflict with any other agreements, instruments, judgments or decrees to which Guarantor is a party or is otherwise subject.

9. Notices. Any notice or demand to Guarantor in connection herewith may be given and shall conclusively be deemed to have been given and received three (3) business days after deposit thereof in writing, in the U.S. Mails, postage pre-paid, return receipt requested, and addressed to Guarantor at the address of Guarantor beside Guarantor's signature below or at such other address as Guarantor shall have furnished to ARENA in writing.

10. Multiple Counterparts. This Guaranty may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute but one instrument.

11. Modifications. This Guaranty (including, without limitation, this Section 11) may not be modified except by a writing signed by a duly authorized officer of Guarantor and the ARENA.

GUARANTOR: Dexter Paine

DocuSigned by:
Dexter Paine
8D97310D14C34E0...

Dexter Paine

NOTICE ADDRESS FOR GUARANTOR:

Dexter Paine
94 Free Street
Portland, Maine

HOCKEY LEASE AGREEMENT

This lease (herein, the "Lease") is made and entered into as of this 17th day of September, 2025, by and between CUMBERLAND COUNTY BOARD OF COMMISSIONERS (A.K.A., CUMBERLAND COUNTY CROSS INSURANCE ARENA), of Cumberland County, Maine (hereinafter referred to as the "ARENA"), and POWERPLAY, LLC, a Delaware limited liability company (hereinafter referred to as the "TEAM" or "Team").

RECITALS:

WHEREAS, the parties acknowledge that TEAM's operations at the Cross Insurance Arena Facility will provide substantial benefit to Cumberland County and the Greater Portland community and to ARENA;

WHEREAS TEAM acknowledges this Lease will provide substantial benefit to Team and to its operations at the Cross Insurance Arena Facility;

WHEREAS, ARENA Team have agreed upon the following terms of a lease agreement that is intended to assure that the Cross Insurance Arena Facility is benefited by a sports tenant for the entire term hereof; and

NOW THEREFORE, in order to fully evidence and memorialize the terms of this Lease, the parties agree to the following:

1. Premises Leased. In exchange for the base rent and additional rents, covenants and promises of the TEAM, the ARENA does hereby lease, demise and let unto the TEAM upon the conditions and during the Term and only during the times set out herein: (1) the ice rink; (2) the home team locker room and ancillary facilities; and (3) visiting team locker room facilities as designated by the ARENA (on game days only). The home team locker room and ancillary facilities are more fully depicted on the attached Exhibit A, which is expressly made part hereof (the "Premises"). TEAM's rights shall also include reasonable means of access to the Premises, in common with others, over and across ARENA's property and building and facilities known as the Cross Insurance Arena (the "Facility") reasonably necessary for use and enjoyment of the Premises, subject to reasonable rules and regulations promulgated by the ARENA from time to time.

TEAM acknowledges that: a) ARENA has made no representations and TEAM is not relying on any representations concerning the Premises, services to be provided thereto, their suitability for any particular use and/or the physical condition thereof except as set forth in this Lease; and b) that TEAM has conducted or has been provided ample and full opportunity to conduct its own due diligence inquiries with respect to the Premises, the Facility and is satisfied with the results thereof.

The Premises are accepted by TEAM in their "as-is" condition, unless otherwise provided herein.

2. Time Limits of Permitted Use. During the Term hereof, the home team locker room and ancillary facilities (as depicted in Exhibit A) shall be available on a 24-hour-a-day basis for the period of September 1st to June 1st (or if earlier or later, one month after the final playoff

game) during any Lease Year. On the day of scheduled TEAM games, the ice rink will be available to the TEAM for a period beginning no later than three (3) hours prior to the starting time of the game and one (1) hour after the game ends. ARENA shall endeavor to make the visiting team locker rooms available no later than 8:00 a.m. on game days, but always subject to and limited by delays and interruptions caused by or related to event changeovers and other operational matters or uses. TEAM shall not schedule "on-ice" non-practice activities prior to or after any game without in each case the express permission of ARENA management. After the end of the hockey season, TEAM shall have the limited right to enter the Facility during normal business hours for the purpose of promotion and marketing of TEAM season tickets, TEAM sponsorships and the like (for example, showing the TEAM Ad Spaces (as that term is defined below) to a prospective advertiser).

ARENA specifically retains the rights: (i) to use of the ice rink (including without limitation the right to remove the ice and all hockey-related installations, advertisements and fixtures) and visiting team locker room for other events at all times that they are not provided for TEAM's use under this Lease (including on days on which a hockey game may be scheduled) (By way of example and not limitation, should TEAM have an evening game scheduled, ARENA has the right to schedule an afternoon event, such as basketball or professional wrestling and in such cases, pre-game availability may be limited to less than three (3) hours), provided such use doesn't interfere with TEAM's ability to play the game in accordance with ECHL rules; and (ii), upon prior notice to TEAM and consent of TEAM, which will not be unreasonably withheld, conditioned or delayed, to use of the home team locker room or portions thereof on days on which a hockey game is not scheduled and there is need for an event or Facility user to use such area. ARENA management and TEAM agree to work together to minimize disruptions, particularly on days on which a TEAM hockey game is scheduled. Except as specifically described herein and during the periods of time during the Term hereof that are specifically described herein, TEAM shall have no rights to use, possess or control any other portions of the Facility, ARENA's real estate and/or personal property or fixtures, all such rights being expressly and fully reserved to ARENA.

- 2.A. Practice Ice. Game days. Practice ice will be made available without charge to the TEAM and visiting team on mornings or afternoons of a game day on days when no event is scheduled in the Facility and subject to changeover requirements related to events on the prior day; and 10:00 a.m. to 12:30 p.m. if there was an event the prior day. The parties acknowledge that there are times that practice ice may not be available on a game day, provided that ARENA shall endeavor to minimize such times. ARENA shall notify TEAM no less than two (2) weeks in advance if practice ice will not be available, or will be limited, on any game day.
- 2.B. Practice Ice. Non-game days. Ice will be made available for both practices and training camps without charge to TEAM on non-game days in the reasonable discretion of ARENA at times on non-prime business days that are available according to ARENA's schedule and subject to other uses by ARENA and its occupants and performers. Visiting team practice ice on non-game days will be billed at the then-prevailing hourly rate set by ARENA for ice

times per hour and subject to the foregoing scheduling limitations. The parties acknowledge that there are times that practice ice may not be available on a non-game day.

3. Scheduling: Home Games. ARENA will provide to TEAM available dates for the next Lease Year's hockey season on or about the preceding December 15 each year of this Lease, such dates to be chosen in ARENA's sole discretion, provided that ARENA must provide for the TEAM at least fifty percent (50%) of the weekend dates (which, for purposes of this paragraph, include Friday, Saturday and Sunday) each month during each hockey season plus four (4) additional weekend dates during the course of each hockey season (each notice a "Game Date Notice"). By January 31 following ARENA's Game Day Notice, TEAM will select from the dates provided by the Game Date Notice sixty (60) preferred TEAM dates and provide ARENA written notice of such preferred TEAM dates (each a "TEAM Preferred Date Notice"). Upon receipt of a timely TEAM Preferred Date Notice, ARENA will tentatively reserve those dates in the ARENA event calendar. On or before April 1 of each year, ARENA, at its sole discretion, may from time to time reclaim any of the dates that have been tentatively reserved upon which another event is confirmed and shall provide TEAM an alternative substitute date for the reclaimed dates, provided that if the ARENA reclaims a weekend date, ARENA must offer, but subject to availability, an alternative weekend date. Upon April 1 of each year, the tentatively reserved dates shall become "final" and, after April 1 of each year, ARENA may not reclaim reserved dates without the prior written consent of TEAM.

ARENA acknowledges that TEAM may request a change in the foregoing requirements as to scheduling of home games if dictated by "ECHL" requirements applicable to TEAM, and ARENA agrees to consider reasonable requests for modifications of schedules and/or deadlines that are provided a sufficient time in advance.

In the event that TEAM shall be involved in ECHL playoff games, ARENA will provide a list of available dates to TEAM upon request and ARENA may reclaim any of such dates from time to time prior to receiving a written playoff date confirmation as to a date. Provided, however, COUNTY will work collaboratively with TEAM and ECHL to ensure that TEAM can host all ECHL playoff home games in the facility.

It is acknowledged that TEAM and ARENA shall endeavor to work cooperatively on all scheduling efforts giving attention to schedules that are beneficial to booking the Facility to third parties as well as TEAM game and practice time.

At ARENA's sole discretion, TEAM may be upon request permitted to play pre-season exhibition games on dates and at times solely determined by ARENA, and subject to mutually agreeable charges and fees.

TEAM covenants and agrees as follows: (i) for each ECHL hockey season during the Term of this Lease, subject to the Facility being made available to TEAM in good operating condition, TEAM shall play all regular season home games and, subject to scheduling, all playoff home games in the Facility. The current number of ECHL regular season home games is thirty-six (36) and TEAM shall give prompt notice to ARENA of any change in the number of games required by the ECHL. The parties acknowledge that the requirement to play all home regular season and, subject to scheduling, home playoff games, subject to the exceptions set forth herein, is a material TEAM

obligation. Notwithstanding the foregoing, if for any reason (including if due to damage by fire, flood or any other force majeure conditions), the ARENA is not able to provide the Facility to TEAM in the same operating condition as it is on the date of this Lease, reasonable wear and tear excepted, TEAM may in its discretion play such game at another location without payment to ARENA of any per-game rent and charges specifically attributable to such game(s) not played at the Facility.

4. Term of Lease Use. The initial term of this Lease (the "Initial Term") shall be for a period commencing on July 1, 2025 (the "Commencement Date"), and, if not terminated earlier or extended in accordance with its terms, expiring and terminating thirty (30) days after the last game (including playoff game) played in the Facility in the 2029/2030 ECHL hockey season (the "Termination Date"). An additional Lease year, through 2030/2031, may be added to the Term upon mutual agreement from both the TEAM and ARENA. The term "Lease Year" as used in this Lease shall mean for the first Lease Year, the period beginning with the Commencement Date and ending on June 30, 2026; thereafter, the Lease Years shall mean the period beginning with the day after the end of the previous Lease Year, July 1st of that Lease Year, and ending, June 30th of the following year. Provided, however, that the final Lease Year shall end thirty (30) days after the last game (including playoff game) played in the Facility of the applicable Lease Year. In no event shall the Termination Date of this Lease be a date after July 15 of the applicable Lease Year, regardless of and notwithstanding the foregoing.

During the Term, TEAM's rights to use of the Premises are limited to the times and periods as determined by the provisions and processes set forth in this Lease. ARENA shall have the ice installed prior to the first official home game. Ice will be removed within forty-eight (48) hours after the last official ECHL game.

Arena non-hockey event dates, TEAM shall clear all TEAM related items from any non-TEAM locker room, any hallway, meeting room and any other area needed for the non-hockey event.

At all times, TEAM shall limit their use of areas outside those expressly shown in Exhibit "A".

TEAM shall use the Premises solely for the purpose of (i) icing a professional hockey team for ECHL hockey games played pursuant to its ECHL franchise agreement, League rules, regulations and requirements during the pre- and regular ECHL season (and any playoffs and finals that TEAM qualifies for) (ii) for entertainment and promotional activities directly related the hockey games and permitted hereunder and otherwise in full compliance with this Lease, and (iii) for practice time for TEAM and the visiting team as permitted hereunder, and TEAM training camp, and no other use or purpose whatsoever. TEAM shall during the entire Term hereof continuously and without interruption (other than is permitted hereunder for force majeure) conduct the said business. TEAM will not use or permit or suffer the use of the Premises for any other business or purpose whatsoever, without the prior written consent of ARENA, which may be withheld in ARENA's sole discretion. Nothing in this Section shall be deemed to be a license or right to use of or to interfere with any ARENA Commercial Rights.

ARENA shall have no obligation to provide utilities, services or equipment other than the utilities, services and equipment within the Premises as of the Commencement Date, which the ARENA is obligated to provide to the TEAM throughout the Term as necessary to allow TEAM to enjoy the full rights and benefits afforded to it hereunder. The TEAM shall be solely responsible for any additional utilities, services or equipment required or requested by TEAM, provided that any installations or improvements shall be in compliance with this Lease and subject to the written consent of ARENA. TEAM shall use commercially reasonable efforts to conserve resources and energy in its consumption of utilities and services in the use of the Premises.

Except as expressly provided herein as to ECHL-required safety improvements, it is acknowledged and agreed that notwithstanding any current or future requirements, regulations or other impositions or rules that affect or bind TEAM (including without limitation ECHL requirements, regulations, rules or recommendations), ARENA shall not have any obligation whatsoever pursuant to this Lease or otherwise to provide or pay for any service, installation, feature, fixture, personnel or other item required, recommended or dictated by any such requirement, regulations or other impositions or rules, unless otherwise provided for herein. Notwithstanding the foregoing sentence, ARENA agrees to pay for or, as the case may be, reimburse TEAM for any Safety-Related Improvements actually made to the Facility and properly completed, limited to ten thousand dollars (\$10,000) during any Lease Year. Unless ARENA shall agree in writing otherwise, it shall be TEAM's responsibility to abide by or install any Safety-Related Improvements or related requirements. There shall be no carry forward or carryover of any unused portion of this obligation from year to year. "Safety-Related Improvements" are those improvements which meet each of the following:

- (i) required by or imposed on the TEAM by the ECHL,
- (ii) that are made to the interior of the Facility or its fixtures,
- (iii) that are designed or intended to improve or enhance the physical safety of patrons, players, workers, of other parties present in the Facility, and
- (iv) that have been approved by ARENA pursuant to Section 13 hereof. The cost in excess of \$10,000 per Lease Year of such Safety-Related Improvements, if any, shall be borne by the TEAM. Safety-Related Improvements shall be conducted within the Lease Year falling either during or immediately after the date of the requirement or imposition by the ECHL, whichever is most practicable, the intent being that TEAM will use good faith, reasonable efforts to complete such Improvements as soon as practicable such that the expenses shall be incurred in as few Lease Years as possible. ARENA shall in no event have any obligation or responsibility for claims, damages or liabilities arising out of or related to any failures or defects in Safety-Related Improvements as installed by Team.

4.A. TEAM Renewal Rights. TEAM and ARENA shall mutually agree to renew the Lease for one (1) additional year (2030/2031 season), by providing written notice of such renewal no later than October 31, 2029.

5. Rental.

Base rent. In addition to other amounts due from TEAM, TEAM covenants and agrees to pay as flat rate base rent during the Term a per-regular-season and per-playoff home-game rental of Five Thousand Eight Hundred (\$5,800.00).

- (a) TEAM shall pay as Additional Rent a \$1.00 rebate per paid ticket for any paid tickets sold to ECHL regular season games played by the TEAM in the Facility in excess of one hundred and eight thousand (108,000) ("Paid Attendance Threshold") per Lease Year, provided the TEAM plays at least 36 regular season home ECHL games in the Facility in such Lease Year. If for any reason TEAM plays less than 36 games ECHL regular season games in the Facility in any Lease Year, the Paid Attendance Threshold shall be pro-rated by multiplying it by a fraction, the numerator of which is the actual number of regular season home ECHL games in the Facility in such Lease Year and the denominator of which is 36. The rebate described in this paragraph shall not apply for and pre- or post-season games, and attendance at any such pre- and post-season games shall not count towards the Paid Attendance Threshold.
- (b) TEAM shall provide ARENA with fifty (50) complimentary home game hockey tickets, which shall include ten (10) Club Seat tickets, ten (10) local charitable organizations, twenty-six (26) for ARENA promotional or informational purposes, ten (10) for ARENA purposes and (4) designated season tickets, together at no cost to Cumberland County in Sections D, E, V and W between row 6 and 12. Such tickets shall not be resold.
- (c) The parties shall hold a settlement for each home game by 12:00 noon within ten (10) business days following each such home game, or on such other schedule as ARENA and TEAM mutually agree. Base rent due from TEAM for and attributable to each TEAM hockey game shall be payable at each settlement, and said rental payments shall be processed by the ARENA as part of the settlement process for such home game by withholding of the total amount of all base rent and other charges due from TEAM from the box office receipts and other amounts owed to TEAM as of such settlement. If box office receipts are inadequate for any game, payment of rental balances will be made by TEAM on the same settlement date. The TEAM's percentage of Concessions shall be paid by the 15th of the following month for those games that receipts have been fully processed. The Additional Rent described in Section 5(b) above shall be due within fourteen (14) days of the end of each Lease Year, or if the Paid Attendance Threshold is reached prior to the end of the applicable Lease Year, such payments shall be made as part of the settlement process described above in this subsection (c).

6. Expenses: Direct and Indirect.

ARENA's Base Personnel Charges. ARENA shall use, hire and deploy, at no cost to TEAM, for every TEAM game scheduled at the Facility the personnel and services necessary to adequately support the playing of hockey games at the Facility.

ARENA expressly reserves all rights to modify the number of personnel and establish personnel levels, provided that it shall at all times meet the requirements of the projected attendance. Direct Expenses of TEAM. For each hockey game, TEAM shall engage and pay directly for the following services and personnel, including, but not limited to. goal-judges, timer, referees, linesmen, public address announcer and such other game officials as are required by ECHL rules, agreements or otherwise.

- 7 Box Office. All non-premium ticket sales except those involving non-premium full season, half season, group and flex products, shall be wholly controlled and under the jurisdiction of the ARENA'S box office. TEAM shall control its sale of non-premium full season, half season, group and flex products. ARENA shall control the sale of all Suite and Loge licenses, packages, tickets and rights, subject to the provisions of section 9 below. TEAM will communicate those ticket products and prices of the products, to ARENA management, annually, on a schedule agreed to between TEAM and ARENA. TEAM and ARENA shall work cooperatively on the sale of Club licenses, packages, tickets and rights. Nothing in this Section 7 shall be deemed to affect or modify ARENA's sole and exclusive rights to market and sell any ARENA Commercial Rights, including without limitation Suites, Loges and Club seats, except that TEAM may also market and sell Club seats cooperatively with ARENA. TEAM will pay all "credit card charges" (i.e., charges imposed on or that are a cost to ARENA related to any service that provides customers the ability to purchase tickets using credit or debit or similar arrangements, whether provided by card, debit or credit, PIN number, on-line, or otherwise, that are attributable to TEAM game hockey ticket sales made through the CENTER box office or via any ticketing purchase service, in person, on-line or otherwise, provided by CENTER), to the extent such charges relate to the base ticket price, and any portion of any ticket surcharge actually paid to TEAM. ARENA shall pay all credit card charges to the extent such charges relate to any "lift" or upcharge on a premium seat ticket above the base ticket price, and on any portion of any ticket surcharge that is retained by the ARENA.

Subject to the agreement of the parties as to prices for certain hockey tickets set and determined elsewhere in this Lease, TEAM ticket prices for the public will be set by and under the exclusive control of the TEAM and may be changed by the TEAM at any time in the TEAM's sole discretion.

8. Advertising. commercial rights: Reservation of rights: TEAM Ad Space.

- (a) ARENA Control. TEAM acknowledges and agrees that in renting space in the Facility, its rights are limited and that ARENA reserves the right to control the management and operation of the Facility in all respects; and that the ARENA Compliance Manager,, his/her/they agents, and including management of the Facility may enter the same, and all of the Premises, at any time and on any occasion, provided that the ARENA does not unreasonably interfere with or unreasonably disturb the TEAM's rights hereunder. ARENA expressly and additionally reserves the right to control all operations of the

Facility, including without limitation the right to eject any objectionable person or persons from the Facility at any time and to otherwise promulgate rules and regulations as to the control, safety and security of the Facility, and its operations and systems and use of same by all parties, including ticket holders, tenants, invitees and other users or contractors within the Facility.

- (b) ARENA Commercial Rights. In furtherance of the above, and in order to fulfill its responsibilities to the public and to facilitate the image, accessibility and atmosphere of the Facility for all events, operations and programs that take place therein, subject to subsection (c) below, ARENA retains exclusive and absolute control of and rights and title to all commercial rights, advertising rights, naming rights, sub-naming rights, signage, tables, kiosks, displays, advertising space, video and media boards and screens, scoreboard, and the like and all and every commercial opportunity and right located in, upon, or wheresoever else located and otherwise related to the Facility and the ARENA's business and purposes (all such rights, the "ARENA Commercial Rights"). The content and suitability of all advertising and/or promotional materials shall be in the sole discretion and control of ARENA.
- (c) TEAM Licensed rights. During the Term of this Lease, TEAM is hereby licensed the opportunity and rights, subject to the conditions set out in this Lease, as follows:
 - a. TEAM's licensed advertising opportunities are on the following spaces:
 1. On/under-ice signage (other than ARENA ice areas described below);
 2. Dasher boards (both sides of dasher boards) and protective glass surfaces; provided that in order to protect and facilitate attendee sightlines and visibility, the location of media on protective glass is subject to ARENA's approval, which shall not be unreasonably delayed or withheld;
 3. One (1) ice-resurfacing machine;
 4. Team benches (home team and visiting team);
 5. Penalty boxes;
 6. Day of Game temporary banners, tables and branding
 7. Video board and LED advertising/sponsorships during games subject to the following limitations: TEAM shall have the right to 45% of the total time available on such resources (ARENA retaining 55% thereof); intermission time however, will be equally divided between ARENA and TEAM, and that calculation will be included in determining the 55/45% allocation) (all such areas, "TEAM Ad Spaces").
 8. Two Ice Level Party Decks, Chick Filet Lounge, Blue Line & High Five Tunnel.
 9. TEAM has the ability to advertise on up to three concourse tv's per game.
 - b. TEAM shall also have the right to place only its TEAM logo in the ARENA ice circle. TEAM Ad Spaces and rights do not include the four-foot wide area around the entire outside of the ARENA ice circle (i.e., a doughnut-shaped area, whose ARENA is the regulation-sized ARENA-ice circle), which outside ARENA-ice circle is expressly

- reserved to ARENA and excepted from this license. TEAM's ARENA ice logo shall be sized and configured in such manner as to permit ARENA's use of the outside of the ARENA ice circle for its purposes.
- c. TEAM shall also have the right to (i) sell game-related sponsorships, and (ii) "tabling" in location(s) and in number(s) designated by ARENA from time to time for the purpose of promotion or information related to charitable causes or entities or TEAM-specific sales or promotions, or for advertising other party's services or products.
 - d. TEAM's license and rights do not include any rights, implied or otherwise, to access, cover, decorate, occupy or otherwise use any other Facility space or opportunities, or any ARENA Commercial Rights other than what is specifically licensed hereunder. TEAM's day of game ads, banners and other materials shall be removed by TEAM promptly after each game, unless ARENA permits them to remain.
 - e. TEAM shall be responsible for the production, maintenance in good order and condition and replacement of any advertising or promotional materials or media installed or permitted by TEAM pursuant to this license, and all risks and costs related thereto.
 - f. All TEAM contracts or agreements for advertising of any kind (each a "TEAM Ad Contract") shall expressly reference and be subject to the Lease, and all rules, regulations and standards from time to time promulgated by ARENA related to advertising. No TEAM Ad Contract or TEAM agreement relating to advertising or promotion of any kind shall extend beyond the term of this Lease and any such contract, to the extent it is intended to be effective beyond such term, shall not be effective and shall be null and void.
 - g. All sales of advertising space, advertising and advertisements or promotions (including the location thereof) in any TEAM Ad Spaces by TEAM and the size and configuration of the TEAM logo in the ARENA ice circle must be approved in writing by ARENA's general manager prior to the sale and/or execution of any advertising contract or agreement and, in the case of the ARENA ice circle, prior to installation, such approval not to be unreasonably withheld, delayed or conditioned. ARENA has entered into a Facility naming rights arrangement with Cross Insurance. All marketing and promotional advertisements and related media of TEAM which reference the Facility shall include the full name and designation of the Facility, including any naming rights partner name, logo and/or other designation as required by ARENA. TEAM shall be subject to any restrictions and requirements of such current or, subject to the remainder of this paragraph, any future naming rights arrangements in the sale and production of any TEAM Ad Spaces or other Commercial Rights. Subject to the remainder of this paragraph, the foregoing shall apply to any future such arrangements (including without limitation the extensions or renewals of the current arrangements). Notwithstanding the foregoing, it is acknowledged that TEAM may enter into agreements related to TEAM Ad Spaces and sponsorships that may include, as to TEAM Ad Spaces or other TEAM-controlled opportunities set out in this Lease, exclusivity related to TEAM advertisers or sponsors and/or their products or services and TEAM may continue to honor such exclusivities notwithstanding ARENA entering into any conflicting naming rights or other sponsorship agreement; provided, however, no such TEAM agreements may violate any ARENA Facility naming rights agreement in effect at the time TEAM enters into such TEAM agreements, and TEAM shall not and does not have any authority or

- right to bind ARENA or the Facility to any such exclusives or other agreements or granted rights in TEAM agreements. TEAM agrees from time to time upon the request of ARENA to negotiate with ARENA or its agents the sale, pricing and terms of TEAM Ad Space content and exclusivity for ARENA or its naming rights partner(s). Nothing in this foregoing sentence is intended to require TEAM to agree to any proposed terms, or affect or change TEAM's obligations as to the availability and pricing of and for TEAM Ad Space inventory set out in subsection (d) below.
- h. In the event there is present in, on or about the Facility any advertising or promotional materials or media that is in violation of this Lease, ARENA's rules, regulations or standards and/or which is installed by TEAM and/or pursuant to any sale of advertising and/or advertising agreement or contract that was entered into in violation of the requirements of this Section, then in addition to and not in lieu of any other rights and remedies possessed by ARENA under the Lease or at law or equity, ARENA shall notify TEAM and, if TEAM has not resolved such matter within five (5) business days to ARENA's reasonable satisfaction, ARENA reserves the right at its sole option to remove, disable or cover any such violating advertising media at the expense and risk of TEAM. In addition, TEAM acknowledges and agrees that ARENA reserves the right to temporarily cover or disable Team Ad Spaces or advertising media for the duration of any Facility event or user requiring same (e.g., the Celtics, NCAA and other users).
 - i. ARENA shall not exercise ARENA Commercial Rights to display, on the over-ARENA-ice video board, materials that violate current ECHL regulations specifically related to disruption of game play (e.g., those controlling noise, lights, etc. during game play) or ECHL "decency" standards (e.g., those standards restricting or prohibiting offensive language or content) during TEAM home games.
 - j. TEAM retains 100% of the proceeds from the sale or licensing of TEAM Ad Space and from the game-related sponsorships and tabling described in Section 8(c)c above.
- (d) ARENA purchase and resale. Subject to availability, TEAM hereby makes available to ARENA any or all of the TEAM Ad Spaces for purchase by ARENA for resale or assignment as part of the benefits granted to ARENA's "naming rights" partner. Upon such inventory becoming available, ARENA shall have first rights to purchase such inventory for the ARENA's naming rights partner, and TEAM shall not be permitted to sell or contract to sell such inventory to any other party until it has first offered in writing any of such inventory that is available for sale to ARENA as soon as it is available. ARENA shall notify TEAM as to whether it wishes to purchase all or some of the items from TEAM for the ARENA's naming rights partner, and shall thereafter have a ten (10)-day window, on the first ten (10) days of each subsequent Lease Year, to notify TEAM whether it wishes to purchase all or some of such items for such purpose for such Lease Year. The purchase price of such items per Lease Year for ARENA's naming rights partner shall be at the then current rate card rates of TEAM, without discount or upcharge.

ARENA may also from time to time purchase from TEAM non-premium tickets on a full-season basis at the then-prevailing rate for full-season ticket purchasers or any other discounted multiple-game packages at the then-prevailing rate for any such package, in

each case subject to availability, and TEAM agrees to make tickets available on that basis and at such prices.

- (e) Radio, Television and Broadcast Rights. TEAM has the exclusive right and license to distribute, transmit, exhibit, advertise, duplicate, promote, perform, live stream, broadcast, and otherwise exploit (the "Distribution") the produce of audio and video of the hockey team (the "Broadcast") and, accordingly shall be entitled to all revenues related to the TEAM's hockey team. ARENA acknowledges that TEAM is permitted under this Lease to Broadcast and Distribution all games over the radio, television and/or new media. TEAM shall be solely responsible for all expenses, costs, fees, personnel and installations related to any such broadcasts and exercise of such rights. Nothing in this Section 8 shall be deemed to affect or modify ARENA's sole and exclusive rights to market and sell any ARENA Commercial Rights or to transfer or license by implication any such ARENA Commercial Rights.

TEAM has an obligation to refer to the arena as the Cross Insurance Arena as its title sponsor on all video, audio and promotional materials.

- (f) Merchandise, Novelties & Program Revenues. TEAM shall have the right to prepare a printed program for each game at its own cost and expense with the understanding that all advertising revenue generated by said program, or from other printed matter such as yearbooks, shall belong to the TEAM. It is further understood, that all sales of merchandise and novelties (jerseys, shirts, hats, pennants, banners, hockey sticks, programs, other hockey publications, etc.) in the ARENA will be sold by people paid by and working on behalf of TEAM, and TEAM shall retain all revenues from said sales. ARENA will provide TEAM with four (4) temporary locations to be determined by ARENA (but specifically including the space designated as the "team store" for the prior AHL tenant) for selling TEAM merchandise at no cost to TEAM. TEAM shall be responsible at its sole cost and expense for removal of merchandise and temporary sales apparatus after each game. Nothing herein shall be deemed to permit TEAM to sell, contract to sell or provide to any party any of the ARENA Commercial Rights without the prior written permission of ARENA.

Decorations. There shall be no decorations or media by TEAM in any part of the Facility of any name, nature or description without the specific written approval of the ARENA, which approval, if granted, may contain conditions and limitations as to location, duration, and other aspects of visibility and content.

9. Team Revenue Shares. ARENA recognizing the potential increased value of certain income streams created or enhanced by a successful and healthy prime sports tenant, agrees to share with TEAM certain revenue and income streams related to the operations of the Facility and sale by ARENA of certain ARENA Commercial Rights as is set out more specifically in this Section 9 (the "TEAM Revenue Share").

The TEAM Revenue Share shall be paid and applied (e.g., by credit against amounts owing from TEAM to ARENA) at the times set out in this Section 9 provided, however, that TEAM revenue Share shall no longer be due or owing to TEAM with respect to any period following the date this Lease is terminated due to TEAM default.

The parties acknowledge that the TEAM Revenue Share will vary depending on a number of factors that are out of the control of ARENA and TEAM. No specific gross amount of TEAM Revenue Share has been promised or guaranteed by ARENA or TEAM, and TEAM shall be responsible to assure that its operations and planning take account of the variable and unpredictable nature of the TEAM Revenue Share amounts. TEAM agrees to cooperate with ARENA in efforts to maximize the underlying income streams and sources of the TEAM Revenue Share amount.

The TEAM Revenue Share for each Lease Year shall be an amount equal to the total of the following shares of income and revenue streams actually paid to and irrevocably received by ARENA or TEAM during or attributable to the applicable Lease Year, subject to normal and customary adjustments, including refunds:

1. One hundred percent (100%) of the proceeds from the sale of tickets in the nonpremium areas (i.e., Facility seats located in areas other than Suites, Loges or Club seat areas).
2. One hundred percent (100%) of the base ticket revenue portion (excluding any surcharge amounts) for TEAM hockey games from all tickets in Platform Suites AA and GG, two (2) Ice Level Party Decks and Chick Filet Lounge actually sold (ARENA retains 100% of the licensing revenue (i.e., any "lift" over and above the ticket face value) and complete control over sales of all Suites and Loges.). It is acknowledged that ARENA is not obligated to sell any such Suite or Loge packages inclusive of TEAM tickets.
 - a. ARENA will provide proceeds of 72 Suite tickets x \$20.00 per regularly season game to TEAM. . If ARENA requests additional Suite tickets, ARENA agrees to pay to TEAM the \$20.00 per ticket per game.
 - b. Payment and adjustment for any amounts owed TEAM for ticket revenues actually received by ARENA pursuant to and as calculated in accordance with this subparagraph 2. shall be made on a game-by-game basis as part of the game settlement procedures set forth in Section 5(d).
 - c. In the event that ARENA sells any Suite, package or license without inclusion of TEAM hockey game tickets, ARENA shall then make available to TEAM at least thirty (30) days before the opening home TEAM hockey game of each hockey season during the Term the right to sell on a single-season basis (with no right of renewal) the applicable season's season tickets for the seats attributable to that particular Suite package or license for which TEAM hockey game tickets were not included, ARENA shall not charge TEAM any other fees for sale and use of unsold Suites pursuant to this section. Each package or license agreement for such Suite sold without hockey tickets shall disclose that such seats may be

sold to and occupied by the ticket purchasers and thus shall not be occupied on TEAM game nights by the holder of such package or license agreement.

3. Fifty percent (50%) of the net revenues for Above-ice Advertising inside the Facility, excluding sales of sub-naming rights (i.e., sales of license rights or similar rights (and the related fees and payments) attributable to the naming, labeling or branding of a particular Facility geographical location or area that is not part of any Facility naming rights (such rights, "Sub-naming Rights")) and excluding sales of naming rights and all related components and revenues. "Above-ice Advertising" shall mean only all Facility fixed and static signage above the dasher boards (including, notwithstanding the foregoing, such fixed and static signage that advertises or promotes a party who is also a licensee or owner of Sub-naming Rights). The calculation of net revenues shall be made by ARENA management, subject to subparagraph 7 below, and shall take account of commissions, expenses properly attributable to such revenues and other appropriate items directly related to such sales. In the case that Above-ice Advertising that is intended to be shared with TEAM as set forth in this Lease is sold as part of a "package" or is included in a sale that includes other commercial rights and if such package or sale terms do not include an express specific allocation of a portion of the total price to the Above-ice Advertising that is intended to be shared with TEAM as set forth in this Lease, then such allocation shall be made by ARENA management using a consistent methodology and taking account of the rate card for such items and industry customs. Periodically on mutually agreed upon dates, but in no event less frequent than monthly, payment and adjustment for any amounts owed TEAM for its share of the net revenues for Above-ice Advertising actually received by ARENA pursuant to and as calculated in accordance with this subparagraph 2. shall be made pursuant to game settlement procedures set forth in Section 5(d).
4. TEAM is entitled to 100% of the revenue from its forty-five percent (45%) of the time on in-Game videoboard and LED resources as set out above, and to the extent such amount is received by ARENA, TEAM's revenue shall be part of the TEAM Revenue Share. The TEAM shall control all videoboard and LED advertising during games, subject to ARENA's rights to its 55% share of time as set out above. TEAM shall permit the ARENA two (2) public address messages per period.
5. A \$1.00 facility fee will be imposed by the ARENA on all tickets sold either through the ARENA's Box Office or the TEAMS Secondary Box Office. Starting in 2025/2026, the ARENA's \$2.00 ticket surcharge from the 2024/2025 season shall revert to and benefit the TEAM. The 2024/2025 \$2.00 ticket surcharge has already been built into the TEAM's ticket price. The ARENA has no responsibility to TEAM for any reimbursement for the \$2.00 ticket surcharge. No ticket surcharge shall be assessed on complimentary tickets. Payment and adjustment for any amounts owed TEAM for ticket surcharges pursuant to and as calculated in accordance with this subparagraph 5, including amounts of surcharge collectable by TEAM for sales of tickets by TEAM, shall be made on a game-by-game basis as part of the game settlement procedures set forth in Section 5(d). There shall be no other additional fees of any kind added to any TEAM ticket.

Fifty percent (50%) of the net revenues of food and beverage sales in the Facility (including all revenues attributable to the sale of alcoholic beverages) for TEAM home hockey games only. Revenue from the sale of alcoholic beverages are included in the foregoing calculation so long as the Liquor Laws (as defined below) permit such sharing with TEAM. "Liquor Laws" shall mean

Maine statutes, regulations or rules, and/or related local ordinances, rules or regulations that govern the sale of alcoholic beverages and licensure of sellers and servers thereof and/or the owners, operators and managers of facilities or establishments where such sales take place (including all persons or entities having a financial interest in such facilities or establishments or in the operations conducted therein). TEAM agrees that it shall cooperate with ARENA in all efforts to comply with the Liquor Laws and any licensure application process related thereto, but in no event shall TEAM be required to hold a liquor license in its own name or otherwise become a party to a liquor license. If at any time the ARENA in good faith determines or is notified by the applicable governmental authority that Liquor Laws restrict or prevent TEAM from receiving the foregoing share of revenue from the sale of alcohol, then ARENA will notify TEAM of any such notice or determination it receives or makes immediately and the parties agree to negotiate in good faith to offset the loss of revenue to TEAM. "Net revenues of food and beverage sales" shall mean gross revenue from food and beverage sales less only expenses, taxes and credit card fees, all to the extent directly related to such sales. Expenses shall take account of cost of goods, commissions, labor and overhead costs and other expenses directly and properly attributable to such revenues and other appropriate items. Payment and adjustment for any amounts owed TEAM for its share of the net revenues for food and beverage sales in the Facility for TEAM home hockey games actually received by ARENA pursuant to and as calculated in accordance with this subparagraph 5. shall be made no later than the 15th of the following month during any Lease Year pursuant to game settlement procedures set forth in Section 5(d).

Notwithstanding anything to the contrary contained herein, Revenue from any current or future pouring rights arrangements or contracts of ARENA and related inventory (including without limitation fixed and static signage that is part of such arrangements or contracts) are excluded from the TEAM Revenue Share payments.

10. Remedies: Default, Stipulated Damages. Notice of Termination.

- (a) TEAM's Default. TEAM shall be in default hereunder in any of the following events: A. if TEAM shall fail to pay any Rent, Additional Rent or other charge required to be paid by TEAM under this Lease when due and payable and such default continues for a period of twenty (20) days after written notice of default; or B. if TEAM shall default in the performance of any of the other material covenants, obligations and agreements of this Lease, and such default shall not have been remedied within thirty (30) days or such additional time as is reasonably required to correct any such default after written notice of ARENA to TEAM specifying such default and requiring it to be remedied, but not to exceed ninety (90) days, provided further, however, that any unsafe, unsanitary or emergency condition caused by TEAM shall be remedied as soon as reasonably practical; or C. if, for any reason other than due to (i) a force majeure or (ii) the Facility not being made available to TEAM in good operating condition, or (iii) a strike or lockout, TEAM shall fail to ice a hockey team in accordance with ECHL rules for two consecutive home games; or D. any involuntary petition in bankruptcy shall be filed against TEAM under any federal or state bankruptcy or insolvency act and shall not be dismissed within ninety (90) days from the filing thereof, or if a receiver shall be appointed for substantially all of the

property of TEAM by any court and such permanent receiver shall not be dismissed within ninety (90) days from the date of his appointment, or if TEAM shall make an assignment for the benefit of creditors.

- (b) If TEAM becomes in default as defined above, ARENA may terminate this Lease by written notice to TEAM, and termination shall be effective upon such written notice. In the event of any such termination, TEAM shall surrender the Premises on the date of such termination, and TEAM shall remain liable as herein provided.
- (c) In the event of termination, ARENA may re-enter the Premises using such force as may reasonably be required without being liable for prosecution or damages on account of such re-entry, and may possess and repossess the Premises by summary proceedings, ejectment or otherwise.
- (d) The receipt of rent or other monies by ARENA from TEAM with knowledge of any breach or default on the part of TEAM shall not be deemed a waiver of such default. The receipt of rent or other monies by ARENA from TEAM after termination of this Lease as provided herein shall not be deemed to reinstate, continue, or extend the terms of this Lease or to affect any notice previously provided TEAM or to operate as a waiver of ARENA's right to recover possession of the Premises. In no event shall either party be liable or responsible for any consequential, incidental, punitive or special damage (including without limitation lost profits) whether based upon breach of contract or warranty, negligence, strict tort liability or otherwise, and each party's liability for damages or losses hereunder shall be strictly limited to direct damages that are actually incurred by the other party.
- (e) Upon any termination of this Agreement for default of TEAM, TEAM covenants and agrees, notwithstanding any entry or re-entry by ARENA, whether by summary proceedings, termination, or otherwise, to immediately pay and be liable to ARENA for liquidated damages of One Hundred Thousand Dollars (\$100,000.00), as the same is increased (but never decreased) on a cumulative basis each year by an amount equal to the percentage increase, if any, in the CPI-U, over the previous twelve (12) month period (i.e., the difference, if any, expressed as a percentage, between the value of the CPI-U published most recently prior to the commencement of the preceding Lease Year and the value of the CPI-U published most recently prior to the commencement of the Lease Year for which the CPI-U adjustment will apply, provided that the increase shall not exceed three percent (3%) in any one year ("Liquidated Damages") it being agreed between the parties hereto that the actual losses and damages to ARENA in the event of such breach are impractical to ascertain and the foregoing amount is a reasonable estimate thereof. Nothing herein shall be deemed to release or limit any liability of TEAM under any indemnity and/or hold harmless provisions herein relating to an underlying third-party claim, or from any claims for physical damage or harm to the Facility caused by TEAM or related to TEAM's use of the Facility to the extent covered by insurance maintained

by TEAM. The parties acknowledge that the Liquidated Damages has been agreed upon, after negotiation, is a substitute and replacement for rent and Additional Rent and other income losses that are not subject to easy estimation and is a reasonable compensation to ARENA under these circumstances and as ARENA's sole and exclusive remedy against TEAM for such losses in the event of a default. Upon payment of the Liquidated Damages to ARENA, ARENA shall automatically be considered to waive any claim for any other losses (including lost profits) as a result of a default by TEAM. The parties acknowledge that the payment of such Liquidated Damages is not intended as a forfeiture or penalty, but is intended to constitute liquidated damages to ARENA. Such Liquidated Damages do not include and shall not limit TEAM's liability for any and all reasonable attorney's fees incurred by ARENA related to the payment or collection of the Liquidated Damages.

- (f) ARENA's Default. ARENA shall be in default hereunder in any of the following events: A. if ARENA shall fail to pay any monies or other charges required to be paid by ARENA under this Lease when due and payable and such default continues for a period of twenty (20) days after written notice of default; or B. if ARENA shall default in the performance of any of the other material covenants, obligations and agreements of this Lease, including without limitation to provide the Facility in the condition required by this Lease at section 13, and such default shall not have been remedied within thirty (30) days or such additional time as is reasonably required to correct any such default after written notice of TEAM to ARENA specifying such default and requiring it to be remedied, but not to exceed ninety (90) days, provided further, however, that any unsafe, unsanitary or emergency condition caused by ARENA shall be remedied as soon as reasonably practical; or C. any involuntary petition in bankruptcy shall be filed against ARENA under any federal or state bankruptcy or insolvency act and shall not be dismissed within ninety (90) days from the filing thereof, or if a receiver shall be appointed for substantially all of the property of ARENA by any court and such permanent receiver shall not be dismissed within ninety (90) days from the date of his appointment, or if ARENA shall make an assignment for the benefit of creditors.

If ARENA becomes in default as defined above, TEAM may terminate this Lease by written notice to ARENA, and termination shall be effective upon such written notice. TEAM may also terminate this Lease as specifically provided in Section 13 below.

- (g) Subject to Section 10(e) above, (i) the rights and remedies given to ARENA and TEAM in this Lease are distinct, separate, and cumulative remedies, (ii) the existence of these remedies shall not be deemed to be in exclusion of any other remedies provided at law or in equity, (iii) exercise of any one such remedy shall not be deemed a waiver of such other remedies as may be available, and (iv) in the event of a default by either party hereunder the party the non-defaulting party shall be entitled to recover from the defaulting party all reasonable attorney's fees and costs incurred by the non-defaulting party as a result of the other party's default.

11. Damage to Premises. If the Premises or the Facility shall be damaged or destroyed in whole or in part at any time during the Term by fire or other casualty so that more than five percent (5%) of the replacement value of the Facility (exclusive of foundations) in its condition just prior to the occurrence of the damage or destruction, is damaged or destroyed, which damage affects ARENA's ability to provide hockey facilities in the condition described in Section 13 below, TEAM may, at its option, cancel the Lease, provided that if ARENA notifies TEAM in writing within ninety (90) days of such damage occurring that ARENA intends to repair the damage in full, and takes prudent steps to do so without undue delay until such repair is complete, then the Lease shall continue in all respects, subject to the succeeding sentences and provided that TEAM may elect to play games at another location, without payment of Rent, Additional Rent, or any other amounts to ARENA hereunder for such period. In the event ARENA elects to repair or restore such damage pursuant to the preceding sentence, ARENA shall do so such that hockey facilities in the condition described in Section 13 below are made available to TEAM within two hundred seventy (270) days of the date of such damage occurring. If either ARENA does not timely notify TEAM of its decision to restore or repair, or if it has timely provided such notice but then does not repair or restore as aforesaid before such 270-day period is ended, then TEAM may in either case terminate this Lease by written notice to ARENA, which notice shall take effect thirty (30) days from ARENA's receipt thereof. If the damage as previously mentioned is less than five percent (5%), the ARENA shall endeavor to restore the Premises but only to the extent of available insurance proceeds, but in any case, ARENA shall restore the Premises to the extent necessary to provide hockey facilities to TEAM in the condition described in Section 13 below. For any period in which the ARENA is not available to TEAM due to damage, , a just and proportionate abatement of Rent and Additional Rent shall be made until the Premises shall have been put in proper condition for use and occupation. There is no obligation on ARENA to restore or rebuild if damage as previously mentioned exceeds five percent (5%). Any and all restoration and rebuilding efforts shall always be limited to available insurance proceeds.

12. Indemnity and Public Liability Insurance. The provisions of these subsections 12(a), 12(b) and 12(c) are subject to the limitations and qualifications provided in Section 21(c) hereof.

Indemnity. (i) To the fullest extent permitted by law, TEAM agrees to indemnify, defend with counsel reasonably acceptable to ARENA and save harmless the ARENA from and against all claims of whatever nature arising from any act, omission or negligence of the TEAM, or the TEAM's contractors, licensees, agents, servants, or employees, or arising from any accident, injury, or damage whatsoever caused to any person, or to the property of any person, or from any violation of applicable law including, without limitation, any law, regulation, or ordinance concerning trash, hazardous materials, or other pollutant occurring from and after the date that possession of the Premises is delivered to TEAM and until the end of the Term hereof in or about TEAM's Premises, or arising from any accident, injury or damage occurring outside of the Premises but within or about the Facility, where such accident, damage or injury results or is claimed to have resulted from an act or omission on the part of TEAM or the TEAM's contractors, licensees, agents, servants, or employees. This indemnity and hold harmless agreement shall include indemnity against all reasonable costs, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof, including without limitation reasonable attorney's fees. Notwithstanding the provisions of this Section, TEAM shall not be required to

indemnify or save harmless the ARENA from any accident, injury, violation, liability or damage whatsoever to the extent caused, in whole or in part, by the negligence or willful misconduct of the ARENA or its employees, contractors or agents of the same.

- (a) Insurance. TEAM shall obtain, at its own cost and expense, commercial general liability insurance in the name of TEAM that names the ARENA as an additional insured, and which insures against all acts, omissions, and negligence of the TEAM. Such insurance shall be written on an occurrence basis with a Five Million Dollar (\$5,000,000.00) combined single limit for bodily injury, property damage, and personal injury. TEAM shall cause such insurance to be written on a primary and not contributory basis. TEAM shall ensure, by endorsement to its policy or otherwise, that its commercial general liability insurance policy provide coverage to ARENA to the fullest extent of the TEAM's defense and indemnification obligations under the Agreement identified in Section 12(a) hereof.
- (b) TEAM shall also obtain, at its own cost and expense, property insurance in the name of the TEAM which insures against damage to and loss of the TEAM's contents and improvements of the Premises made by the TEAM under a standard Maine all risk perils form, or its equivalent, and shall waive subrogation against ARENA. Each such policy shall be written by a reputable and financially sound, duly licensed, and admitted insurance company with an A+ financial rating. TEAM shall provide ARENA with certificates for such insurance at or prior to the commencement of the term.
- (c) Own Risk. TEAM agrees to use and occupy the Premises as it is herein given the right to use at its own risk; ARENA shall have no responsibility or liability for any loss of or damage to fixtures or other personal property of TEAM. TEAM agrees that ARENA shall not be responsible or liable to TEAM, or to those claiming by, through or under TEAM, for any loss or damage that may be occasioned by or through the acts or omissions of persons present in the Facility, the Premises or any part of the Premises, or otherwise, or for any loss or damage resulting to TEAM or those claiming by, through or under TEAM, or its or their property, from the bursting, stopping or leaking of water, gas, sprinkler, sewer or steam pipes or similar apparatus or installations.

13. Maintenance Alterations. TEAM acknowledges by entry thereupon that the Premises are in good and satisfactory order, repair and condition, and covenants during the Term and further time as TEAM holds any part of the Premises to keep the Premises (including without limitation doors serving the Premises) clean and neat in appearance and in as good order, repair and condition as the same are in at the commencement of the Term, or may be put in thereafter, damage by fire or unavoidable casualty and reasonable use and wear and damage caused by other parties only excepted. TEAM shall be responsible for regular trash removal and janitorial services related to the Premises and its and its invitees' use thereof.

TEAM shall not make any alterations or additions, or permit the making of any holes in any part of the Premises or Facility, or paint or place any signs, banners, awnings, arials or flagpoles or the like anywhere in the Facility, or except as expressly consented to in writing by ARENA, which consent shall not be unreasonably withheld or delayed, but which may be in the case of Safety-Related Improvements or other permanent or structural modifications reasonably conditioned on among

other things approval of plans and specifications and on the reasonable requirements of Facility engineers or other personnel in charge of the Facility. Except as expressly permitted under this Lease, TEAM shall not permit anyone except TEAM to use any part of the Premises or Facility for any purposes without on each occasion obtaining prior written consent of ARENA. TEAM shall not suffer or permit any lien of any nature or description to be placed against the Facility, the Premises or any portion thereof, and in the case of any such lien attaching to immediately pay and remove the same, or otherwise contest such lien in good faith; this provision shall not be interpreted as meaning that TEAM has any authority or power to permit any lien of any nature or description to attach or to be placed upon ARENA's title or interest in the Facility or any portion thereof.

ARENA shall have a continuing obligation throughout the Term to maintain the Facility and its facilities and equipment in at least the same operating condition as it is in on the date of this Lease, subject to reasonable wear and tear, and at all times in accordance with applicable laws including applicable building and safety codes. These obligations are, however, expressly limited to the extent that such actions require formal authorization from appropriate and applicable authorities, bodies or decision-making boards or committees within the ARENA or within Cumberland County and are limited by the extent such obligations are so funded or supported, provided that in the event ARENA fails to maintain the Facility and its facilities in the operating condition described in the first sentence of this paragraph, and such failure continues for sixty (60) days following written notice of such failure to ARENA, TEAM shall have the limited right and remedy to elect to terminate this Agreement, without liability for any continuing rental or performance obligations hereunder, effective upon written notice to ARENA at any time prior to cure of such failure by ARENA. ARENA will be responsible for repairing any damage to the hockey-related structures and equipment (e.g., dashers, glass, goals, safety nets) to the extent necessary due to normal wear and tear. The obligations of ARENA in this paragraph do not extend to the locker room appliances or TEAM-owned equipment.

14. Intermission. In order to facilitate attendee convenience and concessions sales, TEAM agrees, subject to ECHL rules to the contrary, that hockey games will be played with intermission between periods of no less than eighteen (18) minutes each and that of each eighteen (18) minute intermission, no more than seven (7) minutes shall be devoted to entertainment, with the balance of eleven (11) (or more) minutes to be without entertainment on the ice.
15. Specific Covenants by the TEAM. As part of its obligations hereunder, and in addition to TEAM's other obligations, agreements and covenants contained herein, TEAM covenants and warrants with the ARENA that:
 - (a) TEAM shall assure that all property, installations and debris owned by or caused by TEAM or TEAM's invitees shall be clear from all spaces inside and outside the Facility before and after games, and that all portions of the Premises that TEAM has limited rights to use shall be, in addition to the foregoing, vacated by TEAM and any TEAM invitees or agents during all times that TEAM is not permitted to use such portions of the Premises.
 - (b) TEAM will (i) at all times during the Term provide a professional hockey team which holds an ECHL franchise in good standing; and (ii) at all times during the Term ice a full team for

all regularly scheduled games. TEAM agrees upon ARENA's request from time to time to provide satisfactory evidence of TEAM's compliance with this Section.

- (c) TEAM and ARENA acknowledge the potential value and mutual benefit of the TEAM's affiliation with a National Hockey League team, and as such TEAM shall endeavor to, as and when appropriate in TEAM's judgement, maintain such an affiliation throughout the Term of this Lease; provided, however, ARENA acknowledged that TEAM shall not be required to be affiliated at any time and TEAM may, in its discretion, at any time remain unaffiliated.
- (d) TEAM agrees to conform to the following provisions during the Term: (i) TEAM shall not injure or deface the Premises or Facility; (ii) No inflammable fluids, chemicals, nuisance, objectionable noise or odor shall be permitted on the Facility; (iii) TEAM shall not permit the use of the Premises for any purpose other than set forth herein or any use thereof which is improper, offensive, contrary to law or ordinance; and (iv) TEAM shall observe and comply with all codes, ordinances, laws, regulations and other governmental or quasi-governmental orders or inspections affecting TEAM, the Premises and/or TEAM's use and all reasonable rules and security regulations now or hereafter made by ARENA. TEAM agrees to keep the Premises equipped with all safety appliances or installations, and/or accommodations in TEAM's use thereof required by law or any public authority as a result of TEAM's use or occupancy of the Premises or Team's alterations or additions thereto, which installations shall be subject to ARENA's consent as provided in this Lease.
- (e) TEAM shall be responsible at its sole cost and expense to fulfill all requirements and mandates of the ECHL and/or affiliation agreements and/or franchise agreements, except as specifically provided in Section 4 of this Lease.
- (f) TEAM will maintain year-round office staff in Portland to serve the public, to sell season tickets, and to act as the informational ARENA for the TEAM.
- (g) TEAM's hockey team/franchise will be the only professional hockey team/franchise commonly owned, controlled or affiliated with the TEAM within a fifty (50) mile radius of Portland.
- (h) TEAM shall be responsible at its sole cost and expense to fulfill and perform all music and media licensure and use requirements (e.g., ASCAP) related to its use or broadcast of music and other media in the Facility.

16. Assignment and subletting. TEAM's rights under this Lease are expressly not assignable nor is any sublease or license of rights related to the Premises permitted without the specific written consent of ARENA, which may be withheld in its sole discretion. For purposes of this Lease, the sale of a controlling interest in the stock or membership or partnership interest of a legal entity constituting TEAM shall constitute an assignment of the Lease. As to any request for ARENA's consent to an assignment or subletting, TEAM shall provide to ARENA's Board or controlling body the identity of the prospective assignee or subtenant, including the identity of individual owners of non-public

entity owners and such other information as may be reasonably requested by ARENA. Any assignment, sublease or license made in contravention of this provision shall be null and void and of no effect. Notwithstanding the foregoing, in the event of a potential sale of the TEAM's franchise rights in the ECHL, TEAM shall be permitted to assign this LEASE to the buyer of such rights upon the written consent of ARENA, which shall not be unreasonably withheld, conditioned or delayed. Any approved assignee or subtenant shall agree in writing to be bound by the terms of this Lease and satisfactory evidence of such agreement shall be provided to ARENA promptly after the transaction transferring the Lease to the approved assignee or subtenant.

17. Covenant to Surrender. On the last day of the Term, or on the sooner termination thereof, TEAM shall at the expiration or other termination of this Lease peaceably yield up the Premises and all additions, alterations, fixtures (including those installed by TEAM), and improvements thereto in the condition received at the commencement of the Term, damage by fire, unavoidable casualty, and reasonable wear and tear only excepted, first moving all goods and effects not attached to the Premises, repairing all damage caused by such removal, and leaving the Premises clean and tenantable. If TEAM leaves any of its goods and chattels at the Premises, ARENA shall notify TEAM and if TEAM fails to remove such good and chattels within ten (10) days of its receipt of such notice, TEAM shall have no further claims and rights in such goods and chattels as against ARENA, and TEAM shall be deemed to have conveyed such items to ARENA unless ARENA elects to reject acceptance of the same. If the Premises are not surrendered at the end of the Term, TEAM shall indemnify ARENA against loss, damage, claims or liability resulting from or related to the delay by the TEAM in so surrendering the Premises including without limitation any claims made by any succeeding tenant or occupant related to such delay or ARENA's inability to deliver the Premises or any portion thereof. If TEAM fails to vacate the Premises at the termination of this Lease following written notice to vacate from ARENA, then the terms of this Lease shall be applicable during said holdover period, except for base rent, which shall be increased to a per-day rent of \$500.00; but this provision shall not be interpreted as consent or permission by ARENA for TEAM to hold over at the termination of this Lease and the terms of this holdover provision shall not preclude ARENA from evicting TEAM and/or recovering any other damages which it incurs as a result of TEAM's failure to vacate the Premises at the termination of this Lease.
18. Notices. All notices and other communications authorized or required hereunder shall be in writing and shall be given by mailing the same by certified mail, return receipt requested, postage prepaid. If given to the TEAM, that same shall be mailed to the TEAM at 94 Free Street, Portland, Maine 04101 Attn: Chief Executive Officer Attn: President, with a copy to or to such other person or at such other address as TEAM may hereafter designate by notice to the ARENA. If given to the ARENA, the same shall be mailed to the ARENA at Cumberland County Government, Attn: County Manager, at 27 Northport Drive, Portland, Maine 04103, with a copy sent to the Cross Insurance Arena, One Civic Center Plaza, Portland, Maine 04101, c/o General Manager. Force Majeure. Neither ARENA nor TEAM shall be liable for failure to perform any obligation under this Lease, except for the payment of money, in the event it is prevented from so performing by strike, lockout, breakdown, accident, order or regulation of or by any governmental authority or failure to supply or inability by the exercise of reasonable diligence to obtain supplies, parts or employees necessary to furnish such services or because of war or other emergency, flood, fire, Act of God, or for any other cause beyond its reasonable control, but financial inability shall never be deemed to

be a cause beyond a party's reasonable control, and in no event shall either party be excused or delayed in the payment of any money due under this Lease by reason of any of the foregoing.

19. Americans with Disabilities Act (ADA) and State accessibility Laws. Concerning the ADA and Maine state accessibility laws, and regulations thereunder, any accessibility requirements related to TEAM's alterations or modifications of the Premises and Facility that are not installed as part of the Facility as of the date of this Lease are the TEAM's sole responsibility, as are also non-structural accessibility requirements related to TEAM's use of the Premises, including without limitation costs and expenses of interpreters. Any structural requirement shall be the responsibility of ARENA.

20. Miscellaneous.

- (a) Recording: Waiver: Amendment: When Binding: Etc. ARENA and TEAM agree that this Lease shall not be recorded but each party hereto agrees, on request of the other, to execute a Memorandum of Lease in recordable form and mutually satisfactory to the parties. If any provision of this Lease or its application to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Lease and the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby and each provision of this Lease shall be valid and enforceable to the fullest extent permitted by law. The submission of this Lease or a summary of some or all of its provisions for examination by TEAM does not constitute a reservation of or option for the Premises or an offer to lease the Premises, and this document shall become effective and binding only upon the execution and delivery hereof by both ARENA and TEAM. Employees or agents of ARENA have no authority to make or agree to make a lease or any other agreement or undertaking in connection herewith. No provision of this Lease may be modified or altered except by agreement in writing between ARENA and TEAM duly executed and delivered, and no act or omission of any employee or agent of ARENA shall alter, change, or modify any of the provisions hereof. Time is of the essence of this Lease. This Lease shall be governed exclusively by the provisions hereof and by the laws of the State of Maine. The headings herein contained are for convenience only, and shall not be considered a part of this Lease. The parties (including any Guarantors) acknowledge and agree that all negotiations, considerations, representations and understandings of the parties concerning the subject matters of this Lease are incorporated herein and that there are no other terms, arrangements or considerations, oral or written, regarding any of the subject matters of this Lease which are not contained herein. The parties acknowledge that failure on the part of ARENA or TEAM to complain of any action or non-action on the part of the other, no matter how long the same may continue or have continued, shall never be deemed to be a waiver by such party of any of its rights under this Lease. Further, no course of dealing or waiver at any time of any of the provisions hereof by either party shall be construed as a continuing waiver or modification of any of the provisions of the Lease.
- (b) Authority. ARENA and TEAM each covenant to the other that (i) each has the power and capacity to execute this Lease; (ii) that the execution and delivery of this Lease and any documents associated therewith have been duly authorized by appropriate entity actions; (iii) the person or persons executing this Lease is/are the duly authorized officer or agent therefor; and (iv) this Lease, upon such execution and delivery, shall constitute its valid and binding

obligation, enforceable according to its terms. This Lease shall be binding upon and enforceable against the successors and assigns of each of TEAM and ARENA.

- (c) Immunity. Notwithstanding anything to the contrary in this Lease, nothing herein shall be considered to expand or create liability on the part of ARENA to any person for claims from which ARENA is released, exempted and/or protected by Maine Law, including without limit, the Maine Tort Claims Act, as it is currently in effect or is in the future from time to time modified or amended. Any and all obligations and/or exposure of the ARENA under any indemnification obligations or insurance requirements contained herein, and any damages or payments related thereto, are subject to the foregoing limitations, and are further subject to, limited by, and shall not exceed the legal limits of its liability.
- (d) No Partnership. It is further understood and agreed that ARENA shall in no event be construed or held to be a partner, joint venture or business associate of TEAM in the conduct of the TEAM's or ARENA's business, nor shall ARENA be liable for any debts incurred by TEAM in the conduct of the TEAM's business; and it is understood and agreed that the relationship is and at all times shall remain that of landlord and tenant.
- (e) Subordination. This Lease automatically shall be subject and subordinate to any and all mortgages, deeds of trust and other instruments in the nature of a mortgage, that is now or at any time hereafter a lien or liens on the Facility and property of which the Premises are a part and TEAM shall, within ten (10) days after they are requested, promptly execute and deliver such written instruments as shall be necessary to show the subordination of this Lease to said mortgages, deeds of trust or other such instruments in the nature of a mortgage. TEAM agrees to sign within ten (10) days after they are requested, such estoppel certificates as are requested by ARENA.
- (f) NOTWITHSTANDING ANYTHING IN THIS LEASE TO THE CONTRARY, TEAM AND ARENA, FOR THEMSELVES AND THEIR SUCCESSORS AND ASSIGNS, HEREBY KNOWINGLY, WILLINGLY, AND VOLUNTARILY WAIVE ANY AND ALL RIGHTS TEAM and/or ARENA MAY HAVE TO A TRIAL BY JURY IN ANY FORCIBLE ENTRY AND DETAINER ("FED") ACTION OR PROCEEDING BROUGHT BY ARENA BASED UPON OR RELATED TO THE PROVISIONS OF THIS LEASE. ARENA AND TEAM HEREBY AGREE THAT ANY SUCH FED ACTION OR PROCEEDING SHALL BE HEARD BEFORE A SINGLE JUDGE OF THE APPROPRIATE DISTRICT COURT OR A SINGLE JUDGE OF THE APPROPRIATE SUPERIOR COURT, OR A FEDERAL DISTRICT COURT JUDGE SITTING IN THE DISTRICT OF MAINE.
- (g) It is acknowledged that a material part of the consideration for this Lease is the guaranty of Dexter Paine in the form attached hereto (the "Guaranty"). This Lease shall not be effective unless and until the guarantor thereunder executes and delivers the Guaranty.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

CUMBERLAND COUNTY BOARD OF COMMISSIONERS

Signed by:

Jean-Marie Caterina

GD8E4A819A804B6...

Jean-Marie Caterina

District One

Signed by:

Thomas Tyler

9032F1712CD0478...

Thomas Tyler

District Two

DocuSigned by:

Stephen F. Gorden

CE0EFA41BBF34EF...

Stephen F. Gorden, Chair

District Three

Signed by:

Patricia Smith

A3DA437F794244B...

Patricia Smith

District Four

Signed by:

James F. Cloutier

691CCB688637475...

James F. Cloutier

District Five

SIGNED AND DELIVERED IN THE PRESENCE OF:

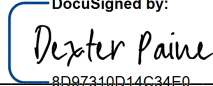
WITNESS:

POWERPLAY, LLC (TEAM)

Signed by:

1E697B9B70C046E...

Name: Adam Goldberg

DocuSigned by:

8D97310D14C34E0...

Name: Dexter Paine

Its: Chairman

EXHIBIT A
TO ARENA ECHL LEASE

Depiction (by highlighting) of the home team locker room and ancillary facilities portions of the
Premises (following page)

Exhibit A

Maine Mariners Home Team Locker Room

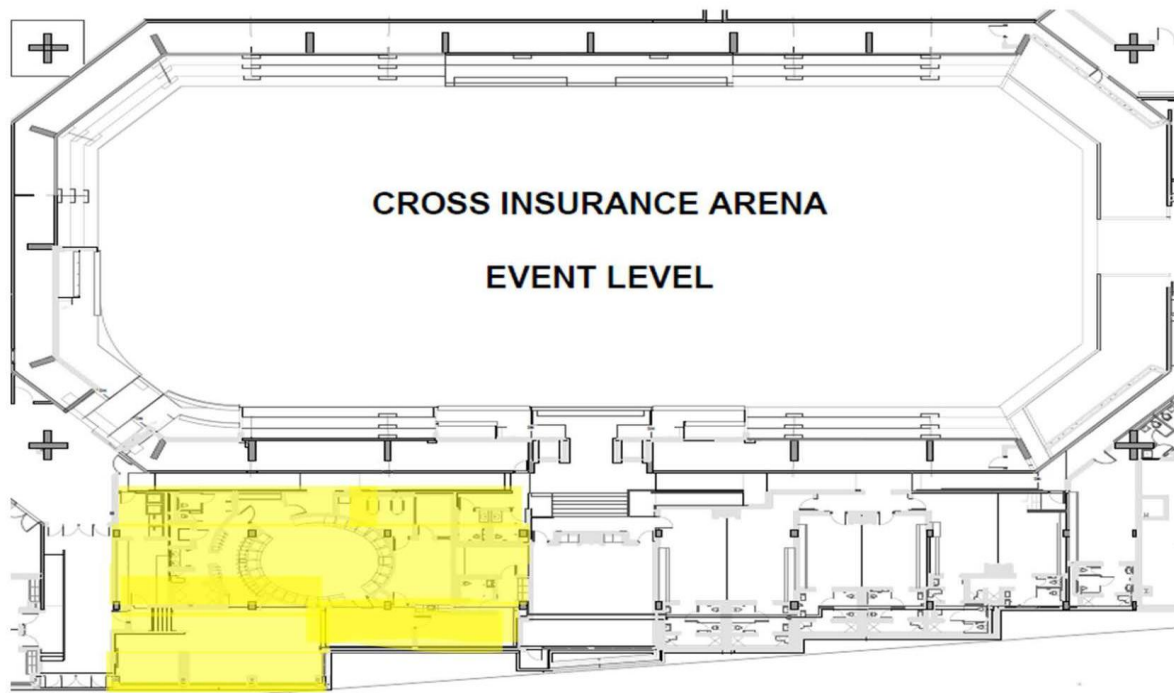


EXHIBIT B
TO ARENA/ECHL LEASE GUARANTY

GUARANTY AGREEMENT

This Guaranty Agreement (the "Guaranty") is executed this 17th day of September, 2025 by Dexter Paine, an individual, of Portland, Maine ("Guarantor").

WHEREAS, Powerplay, LLC, a Delaware limited partnership ("Team"), has entered into a Hockey Lease Agreement dated the date hereof (the "Agreement") with the Cross Insurance Arena (a/k/a Cumberland County Cross Insurance ARENA) ("ARENA"), for the purpose of playing East Coast Hockey League games and related activities in the Cross Insurance Arena.

WHEREAS, the ARENA desires, and Guarantor agrees, for Guarantor to guarantee all obligations of Team under the Agreement.

NOW, THEREFORE, as an inducement to ARENA for entering into the Agreement, Guarantor hereby agrees as follows:

1. Guaranty. Guarantor hereby guarantees to ARENA and its successors and permitted assigns the full and punctual payment when due of all sums due and owing or to become due and owing by Team existing or to become existing under or arising related to the Agreement, but remaining subject to any liquidated damages provided thereunder, including any extensions, renewals and rearrangement thereof, amendments and modifications thereto, and substitutions therefor, after exhaustion of all cure periods under the Agreement ("Guaranteed Obligations").
2. Term. This Guaranty shall remain and continue in full force and effect as to any renewal, change or modification (including changes to rental or payment obligations), extension or assignment of the Agreement and/or new lease entered into between ARENA and Team, whether or not Guarantor shall have received any notice of or consented to such renewal, change, modification, extension or new lease, and shall include and extend to any holdover period and/or any other Team obligations that continue after the Agreement's termination. The liability of Guarantor under this Guaranty shall be primary, and in any right of action which shall accrue to ARENA under the Agreement, ARENA may proceed against Guarantor and Team jointly or severally, and may proceed against the Guarantor without having commenced any action against or having obtained any judgment against Team. The obligations of Guarantor as to the Guaranteed Obligations shall terminate only when all Guaranteed Obligations have been irrevocably satisfied in full or until all such Guaranteed Obligations (including any obligations that survive termination or expiration of the Agreement) are irrevocably terminated or expire pursuant to the provisions of the Agreement, whichever occurs later, whereupon this Guaranty shall terminate and Guarantor

shall have no further liability hereunder. This Guaranty is binding upon and enforceable against Guarantor and the successors and assigns of Guarantor in accordance with the terms hereof.

3. **Waiver of Certain Defenses.** Guarantor agrees that neither bankruptcy, insolvency, other disability, cessation of existence or dissolution of Team, shall in any manner impair, affect, or release the liability of Guarantor hereunder, and Guarantor shall be and remain fully liable hereunder in accordance with the terms hereof. Guarantor understands and acknowledges that by virtue of this Guaranty, Guarantor has specifically assumed any and all risks of a bankruptcy or reorganization case or proceeding with respect to Team. Guarantor hereby acknowledges and agrees that the Guaranteed Obligations shall not be reduced by the amount of any funds which ARENA is required to return to Team (or the legal estates thereof) pursuant to a bankruptcy or reorganization case or proceeding with respect to Team. Guarantor (a) to the fullest extent permitted by applicable law, waives notice of acceptance of this Guaranty; and (b) waives presentment, demand, notice of dishonor, protest and notice of protest; and (c) (1) any right to subrogation or indemnification, and any other right to payment from or reimbursement by Team, in connection with or as a consequence of any payment made by Guarantor hereunder (2) any right to enforce any right or remedy which Guarantor has or may hereafter have against Team, and (3) any benefit of, and any right to participate in, (i) any collateral now or hereafter held by Team or (ii) any payment to ARENA, by, or collection by ARENA from Team. Without limiting Guarantor's own defenses and rights hereunder, the Guarantor reserves to itself, all defenses, rights, set-offs, and counterclaims to which Team is or may be entitled arising from or out of the Agreement except as provided in this paragraph 3.

4. **Place of Performance; Attorneys' Fees.** All payments to be made and obligations to be performed hereunder shall be payable or performable where and as required under the Agreement. The prevailing party in any litigation or other similar proceeding relating hereto, including without limitation any enforcement action by suit or through bankruptcy, any judicial proceedings or otherwise, shall be entitled to recover the reasonable attorneys' fees and costs incurred by the prevailing party in such action.

5. **Applicable Law.** This Guaranty shall be governed by and construed in accordance with the laws of the United States of America and the State of Maine, and is intended to be performed in accordance with and as permitted by such laws. Venue for any dispute arising hereunder shall lie exclusively with the federal and state courts having jurisdiction over such matters in Portland, Maine. Wherever possible each provision of this Guaranty shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Guaranty or application thereof shall be prohibited by or be invalid under such law, such provision or application as the case may be shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or other applications or the remaining provisions of this Guaranty.

6. ARENA's Assigns. This Guaranty is intended for and shall inure to the benefit of ARENA and its successors and assigns pursuant to the Agreement. There shall be no third-party beneficiaries of this Guaranty.

7. Subrogation. Notwithstanding anything to the contrary contained herein, upon the irrevocable payment and satisfaction of all Guaranteed Obligations or the irrevocable termination of this Guaranty, Guarantor shall be subrogated to rights of ARENA against Team, and ARENA agrees to take at Guarantor's sole expense such reasonable steps as Guarantor may reasonably request to implement such subrogation.

8. Guarantor's Representations, Warranties and Covenants. Guarantor hereby represents and warrants to, and covenants with, ARENA that:

- (i) Authorization, No Violation. The execution, delivery and performance by Guarantor of this Guaranty has been duly authorized by all necessary action and approved by all necessary persons and will not violate the charter documents of Guarantor or result in the breach of or constitute a default under any loan or credit agreement, or other material agreement to which Guarantor is a party or by which Guarantor or its material assets may be bound or affected.
- (ii) Litigation. No suit is pending or, to the knowledge of Guarantor, threatened against Guarantor which could have a material adverse effect upon Guarantor's performance under this Guaranty. There are no outstanding judgments, orders or judicial decrees against Guarantor which would have a material adverse effect upon its assets, properties, franchises, or Guarantor's performance under this Guaranty.
- (iii) No Conflicts. This Guaranty is not prohibited by and does not conflict with any other agreements, instruments, judgments or decrees to which Guarantor is a party or is otherwise subject.

9. Notices. Any notice or demand to Guarantor in connection herewith may be given and shall conclusively be deemed to have been given and received three (3) business days after deposit thereof in writing, in the U.S. Mails, postage pre-paid, return receipt requested, and addressed to Guarantor at the address of Guarantor beside Guarantor's signature below or at such other address as Guarantor shall have furnished to ARENA in writing.

10. Multiple Counterparts. This Guaranty may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute but one instrument.

11. Modifications. This Guaranty (including, without limitation, this Section 11) may not be modified except by a writing signed by a duly authorized officer of Guarantor and the ARENA.

GUARANTOR: Dexter Paine

DocuSigned by:
Dexter Paine
8D97310D14C34E0...

Dexter Paine

NOTICE ADDRESS FOR GUARANTOR:

Dexter Paine
94 Free Street
Portland, Maine