



Cumberland County

Board of Trustees Cross Insurance Arena

Meeting Agenda - Final

Meeting Location: Hall of Fame Lounge

Wednesday, December 20, 2023

9:00 AM

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

CALL TO ORDER

WELCOMING OF GUESTS AND INTRODUCTIONS

NEW BUSINESS

1. [BT 23-004](#) Approval of the minutes, September 20, 2023 meeting of the CIA Board of Trustees

Attachments: [2023.09.20 CIA Board of Trustees Meeting Minutes](#)

2. Recognition of Out-Going Trustee Joe Gray, At Large

3. Maine Mariner's Update

4. [BT 23-005](#) Approval of the Financial Report for September 2023

Attachments: [FS - September 2023 Cross Insurance Arena](#)

5. [BT 23-006](#) Approval of the Financial Report for October 2023

Attachments: [FS - October 2023 Cross Insurance Arena](#)

6. [BT 23-007](#) Approval of the Events Report for September 2023 and October 2023

Attachments: [Events Report - September 2023](#)
[Events Report - October 2023](#)

7. Manager's Report

8. Election of the 2024 Chair and Vice Chair
9. [BT 23-008](#) Enter into Executive Session under 1 M.R.S.A. §405(6)(A) for the discussion or consideration of the evaluation of the Oak View Group Management of the Cross Insurance Arena in accordance with the current Management Agreement and Title 1 M.R.S.A. §405(6)(D) for an update on the Portland Hockey LLC contract between Cumberland County and the Maine Mariners.

MEMBER UPDATES

NEXT MEETING:

ADJOURNMENT



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 23-004

Agenda Date: 12/20/2023

Agenda #: 1.

Title:

Approval of the minutes, September 20, 2023 meeting of the CIA Board of 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

Wednesday, September 20, 2023

9:00 AM

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

CALL TO ORDER

WELCOMING OF GUESTS AND INTRODUCTIONS

Present: 7 - Trustee Jon Crimmins, Trustee Frank Clark, Trustee John Jamieson, Trustee Joseph Gray, Trustee Lori Norman, Trustee Tom Tyler and County Liason Susan Witonis

Excused: 2 - Trustee Sam Surprise and Trustee Steve Woods

NEW BUSINESS

1. [BT 23-001](#) Approval of Minutes of the April 2023 Board of Trustees Meeting

A motion was made by Trustee Norman, seconded by Trustee Crimmins, that this CIA Trustees' Agenda Item be APPROVED. The motion carried by a unanimous vote.

2. [BT 23-002](#) Approval of Financial Reports for the following months of 2023; March, April, May, June, July

General Manager Mike Loconte reviewed financials for the month of March, April, May and June.

He summarized the end of the fiscal year which resulted in year to date event income of \$320k, other income included \$88k, Less Indirect expenses \$99k resulting in a favorable variance of \$513k and resulting in a positive operating income of \$1k. GM Loconte explained that it was a result of a number of unexpected shows and trade shows, Comic Con, Tattoo Convention, Kevin Hart and Maine Real Estate Conference.

GM Loconte answered Trustee's questions, how many shows were returning, around half were returning.

A motion was made by Trustee Norman, seconded by Trustee Clark, that this CIA Trustees' Agenda Item be APPROVED. The motion carried by a unanimous vote.

3. [BT 23-003](#) Approval of the Event Reports for the following months of 2023; March, April, May, June and July

GM Loconte gave a summary of BT 23-003 Events Report and the Managers Report.

July kicked off with two events, a Real Estate Conference and State of Maine Governor's Opioid Conference which resulted in a positive \$45k variance. September has two Bill Burr shows. October shows include a Hotwheels - No Dirt show and surprise John Mulaney comedy show. November shows include a Womens's Basketball game, UMaine versus Indiana University, so far there are 3.5k in ticket sales and the game will be broadcasted to ESPN. December shows include Christmas Mannheim Steamroller, more Hockey, Disney on Ice and others. January will include lots of hockey. There are 14 Mariner Games scheduled that are very favorable with weekend games, Adam Goldberg of the Maine Mariners said that they had a very strong sales year that set a record.

Overall the Arena ended on a positive note.

A motion was made by Trustee Gray, seconded by Trustee Crimmins, that this CIA Trustees' Agenda Item be APPROVED. The motion carried by a unanimous vote.

4. Manager's Report

5. Maine Mariner's Update

Adam Goldberg, VP of Sales for the Mariners was not present. Trustee Joe Gray asked about the length of the arrangement for the ticket subsidy agreement. County Manager Gailey stated that the new subsidy agreement had not been executed. County Manager Gailey shared that there was a discrepancy regarding a subsidy agreement and box office fee agreement with Maine Mariners. The County receives a subsidy for every ticket sold through Ticketmaster, however, it needed to be parsed out. There are other issues regarding Mariner Box Office Ticket Sales and complimentary tickets versus group ticket sales.

9:28 AM Trustee John Jamieson arrived.

Trustee Tyler offered assistance with smoothing out the subsidy agreement.

Trustee Gray expressed disappointment that the agreement was not being followed. County Manager Gailey will followup with VP replacement for Daniel Briere.

6. Update on TOAST Point of Sale System

GM Loconte gave an update on TOAST, the new POS system. It is very easy to use and has been a great solution staff. It is a very popular software and used by other arenas and restaurants in Portland, Maine. It reduces line time and allows for tipping to staff, he is very happy with it, and thanked the Board for their support of the purchase.

Commissioner Witonis asked if Toast delivers to seats, GM Loconte said there was cost benefit analysis that was not a feature right now given the employee costs and delivery time. However, it is the future of Suite Services and to incorporate a kiosk.

7. Update on Digital Message Board System

GM Loconte shared that the RFP for the Digital Message Board System, there is a shipping cost discrepancy between the two finalists that skews the final bid amount by \$20k. He also spoke to the City of Portland and they have approved the original location. Trustee Tyler asked if there were remote locations in other areas? There could be multipurpose for emergency locations.

The 1% on motel room tax imposed by the City of Portland was discussed and it was learned that 10% would go to Downtown Portland and BIPOC and ultimately back into the community. County Manager Gailey said that the RFP selection would go before the Board of Commissioners in October for approval to meet the 45 day deadline of award.

8. Update on Dasher Boards and Bench Flip System

GM Loconte said the Dasherboard had been awarded to Athletica. The vendor will use anchors and fasteners and will be completed next year in July.

County Manager Gailey said that there is a lot of coordination with GM Loconte and the Mariners, some ticket holders will no long sit behind the bench. GM Loconte added that ticket holders had been very agreeable.

MEMBER UPDATES

County Manager Gailey closed by saying that some of the Trustees need to be reappointed and there are some term limits for members.

Trustee Gray stated that he was 12 years on the Board of Trustees, Trustee Tyler asked if that could be altered. County Manager Gailey said that he would confirm with legal.

Trustee Tyler proposed meeting monthly versus bimonthly. County Manager proposed March or April or May to discuss budget. August or September to prepare for Fall, and December to talk about incentive fee. Trustee Tyler opened it up to the board for discussion.

NEXT TRUSTEES MEETING: Wednesday, December 20, 2023

ADJOURNMENT

Trustee Gray made a motion, seconded by Trustee Clark, to adjourn the meeting, the motion passed by unanimous vote and the meeting adjourned at 9:50am.



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 23-005

Agenda Date: 12/20/2023

Agenda #: 4.

Title For Agenda Item:

Approval of the Financial Report for September 2023

Background:

Approval of the Financial Report for September 2023 for the Cross Insurance Arena



One Civic Center Square, Portland, ME 04101

SEPTEMBER 2023

Fiscal Year ending June 30, 2024

Submitted By
Mark Eddy

SPECTRA VENUE MANAGEMENT

H. Abate
K. Hilsgen
J. McGarr
G. O'Dell
K. Vaske

A handwritten signature in black ink that reads "Mark Eddy".

Mark Eddy, Director of Finance

A handwritten signature in black ink that reads "Mike LoConte".

Mike LoConte, General Manager



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**Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
Month Ending September 30, 2023**

	ACTUAL	BUDGET	FAV(UNFAV) VARIANCE
NO OF EVENTS	8	4	4
PAID ATTENDANCE	17,698	8,750	8,948
DIRECT EVENT INCOME	89,624	24,114	65,510
FACILITY FEE	44,893	18,000	26,893
SUITE REVENUE	558	4,000	(3,442)
NET TICKETING REVENUE	16,509	31,582	(15,073)
ANCILLARY INCOME	152,046	48,557	103,489
TOTAL EVENT INCOME	<u>303,630</u>	<u>126,253</u>	<u>177,377</u>
OTHER INCOME	54,412	53,820	592
INDIRECT EXPENSES	172,130	202,880	30,750
NET INCOME (LOSS)	<u>185,913</u>	<u>(22,807)</u>	<u>208,720</u>

EVENT INCOME:		OVER	BUDGET BY	177,377	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:	
Major Concert	108,903	75,816	33,087	Higher attendance and ticketing revenues than budgeted.	
Comedy Show	176,613	45,182	131,431	Two Bill Burr shows and only one budgeted for the month.	
Trade Show	16,037	5,255	10,782	Higher rental revenue than originally budgeted for September.	
Meeting	2,077	0	2,077	Unbudgeted Cumberland County Meeting.	
	<u>303,630</u>	<u>126,253</u>	<u>177,377</u>		
OTHER INCOME:		OVER	BUDGET BY	592	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:	
Advertising Sponsorship Inct	38,628	40,137	(1,509)	Lower sponsorship renewals during the month than originally budgeted.	
Premium Seat Income	12,807	11,183	1,624	Additional suite sold to new banking partner for 2023-24	
Other revenue	2,977	2,500	477		
	<u>54,412</u>	<u>53,820</u>	<u>592</u>		
INDIRECT EXPENSES:		UNDER	BUDGET BY	30,750	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:	
EXECUTIVE	12,762	14,159	1,397	Lower travel and benefit costs than projected for September.	
MARKETING	8,250	8,050	(200)		
FINANCE	13,947	21,966	8,019	One less FTE than originally budgeted for the month.	
BOX OFFICE	17,017	16,472	(545)		
OPERATIONS	41,493	37,599	(3,894)	Higher repairs and ice glass expenses than originally projected for September.	
EVENT SERVICES	6,541	16,407	9,866	Higher event labor allocations than originally projected for the month.	
GROUP SALES	0	5,207	5,207	No Group Sales Person as originally budgeted for September.	
ADVERTISING/SPONSOR	528	792	264		
FOOD AND BEVERAGE	8,207	21,219	13,012	Higher event labor allocations than originally projected for the month.	
OVERHEAD	63,384	61,009	(2,375)	Higher Insurance expenses than originally budgeted for the month.	
	<u>172,130</u>	<u>202,880</u>	<u>30,750</u>		

Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Three Months Ending September 2023

	ACTUAL	BUDGET	FAV(UNFAV) VARIANCE
NO OF EVENTS	19	10	9
PAID ATTENDANCE	40,147	20,750	19,397
DIRECT EVENT INCOME	112,978	56,244	56,734
FACILITY FEE	93,480	47,970	45,510
SUITE REVENUE	558	4,250	(3,692)
NET TICKETING REVENUE	46,600	64,457	(17,857)
ANCILLARY INCOME	267,231	94,270	172,961
TOTAL EVENT INCOME	<u>520,847</u>	<u>267,191</u>	<u>253,656</u>
OTHER INCOME	165,956	157,458	8,498
INDIRECT EXPENSES	597,578	623,419	25,841
NET OPERATING INCOME(LOSS)	<u>89,226</u>	<u>(198,770)</u>	<u>287,996</u>

COMMENTS:

EVENT INCOME:	OVER YTD Actual	BUDGET BY YTD Budget	253,656 FAV(UNFAV) VARIANCE	DUE TO THE FOLLOWING:
				COMMENTS:
WFC/LN Concert Meetings	70,690	28,320	42,370	Two Live Nation 3 way split concerts in August. Only one show budgeted. Unbudgeted Cumberland County Meeting. Lower attendance and revenue splits for Goija/Mastadon show than budgeted. Higher attendance and ticketing revenues than budgeted from Death Cab For Cutie. Unbudgeted Governors Opioid Conference Maine Health and Wellness Expo. Higher rent than budgeted. Two Bill Burr shows with only one budgeted. Jurassic Quest weekend. Higher attendance and revenues than projected.
Minor Concerts	2,077	0	2,077	
Major Concerts	40,331	56,697	(16,366)	
Conference	108,903	75,816	33,087	
Trade Shows	21,688	0	21,688	
Comedy Shows	16,037	5,255	10,782	
Family	176,613	45,182	131,431	
	84,508	55,921	28,587	
	<u>520,847</u>	<u>267,191</u>	<u>253,656</u>	

OTHER INCOME:	UNDER YTD Actual	BUDGET BY YTD Budget	8,498 FAV(UNFAV) VARIANCE	DUE TO THE FOLLOWING:
				COMMENTS:
Advertising Sponsorship	122,875	120,409	2,466	Additional new banking sponsor in 2023-24. Additional suite sold to new banking partner for 2023-24
Premium Seat Income	39,168	33,549	5,619	
Rink Program Revenue	20	0	20	
Other revenue	3,893	3,500	393	
	<u>165,956</u>	<u>157,458</u>	<u>8,498</u>	

INDIRECT EXPENSES	UNDER YTD Actual	BUDGET BY YTD Budget	25,841 FAV(UNFAV) VARIANCE	DUE TO THE FOLLOWING:
				COMMENTS:
EXECUTIVE	41,709	44,957	3,248	Lower part-time wages and benefit costs than projected YTD. One less FTE than originally budgeted YTD. Higher benefit costs and credit card fees than originally projected YTD. Higher cleaning, ice, maintenance and repairs, and supply costs than originally budgeted. Higher event labor allocations than originally projected YTD. No Group Sales Person as originally budgeted YTD. Lower fulfillment expenses YTD. One less FTE than originally projected YTD. Lower maintenance costs. Higher utility expenses than originally budgeted YTD.
MARKETING	26,200	25,429	(771)	
FINANCE	43,883	69,547	25,664	
BOX OFFICE	56,497	48,827	(7,670)	
OPERATIONS	133,870	119,945	(13,925)	
EVENT SERVICES	44,665	60,693	16,028	
GROUP SALES	0	16,574	16,574	
ADVERTISING/SPON	1,152	2,374	1,222	
FOOD AND BEVERA	49,648	65,778	16,130	
OVERHEAD	<u>199,953</u>	<u>169,295</u>	<u>(30,658)</u>	
	597,578	623,419	25,841	

**CROSS INSURANCE ARENA
ROLLING FORECAST
as of September 30, 2023
FYE June 30, 2024**

	ACTUAL September 30, 2023	BALANCE PROJECTED FY 2024	TOTAL ACT/PROJ FY 2024	ORIG BUDGET FYE June 30, 2024	Variance
# OF EVENTS	19	81	100	100	0
Direct Event Income	112,978	183,335	296,313	296,313	0
Facility Fee	93,480	244,510	337,990	337,990	0
Suite Revenue	558	13,392	13,950	13,950	0
Ticketing System Income	46,600	200,604	247,204	247,204	0
Ancillary Income	<u>267,231</u>	<u>664,896</u>	<u>932,127</u>	<u>932,127</u>	<u>0</u>
TOTAL EVENT INCOME	520,847	1,306,737	1,827,584	1,827,584	0
OTHER INCOME	165,956	502,895	668,851	668,851	0
INDIRECT EXPENSES	<u>597,578</u>	<u>2,198,644</u>	<u>2,796,222</u>	<u>2,796,222</u>	<u>0</u>
NET OPERATING INCOME (LOSS)	<u><u>89,226</u></u>	<u><u>(389,013)</u></u>	<u><u>(299,787)</u></u>	<u><u>(299,787)</u></u>	<u><u>0</u></u>

September adjustments affect to FY Forecast

COMMENTS:

Difference from prior month:	0
Event Income	0
Other Income	0
Indirect Expenses	0
Totals	<u><u>0</u></u>

Incentive Fee Calculation

Base Management Fee Projected	120,450
Financial Incentive Fee	60,225
Food & Beverage Incentives	36,135
Qualitative Incentives	-
Total Management Fee Projected	<u><u>216,810</u></u>

Mark Eddy

Director of Finance
Mark Eddy

Mike LoConte

General Manager
Mike LoConte

Cross Insurance Arena
BALANCE SHEET
September 2023

ASSETS

CURRENT ASSETS

Cash & cash equivalents	1,869,731	
Accounts receivable	318,751	
Accounts Receivable from Third Party	392,308	
Prepaid	59,111	
Inventory	58,042	
TOTAL CURRENT ASSETS		2,697,943

TOTAL ASSETS		2,697,943
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	251,966	
Accrued payroll & related costs	389,377	
Sales and Use Tax payable	23,612	
Other accrued liabilities	414,399	
Deposits and Deferred income	1,445,074	
TOTAL LIABILITIES		2,524,429

EQUITY

Retained Earnings	(1,839,873)	
Client Funding	1,924,503	
Current Retained Earnings		88,382
TOTAL EQUITY		173,514

TOTAL LIABILITIES AND EQUITY		2,697,943
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Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Three Months Ending September 2023

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	8	4	4	19	10	9
Total Paid General	17,698	8,750	8,948	40,147	20,750	19,397
Turnstile Attendance- General	15,929	7,550	8,379	36,706	19,350	17,356
RENTAL INCOME						
GROSS TICKET REVENUE	1,420,681	605,500	815,181	2,404,102	1,142,500	1,261,602
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	72,750	10,500	62,250	103,000	55,500	47,500
GROSS REVENUE	<u>1,493,431</u>	<u>616,000</u>	<u>877,431</u>	<u>2,507,102</u>	<u>1,198,000</u>	<u>1,309,102</u>
PROMOTER PROCEEDS	(1,428,999)	(605,500)	(823,499)	(2,460,629)	(1,142,500)	(1,318,129)
NET RENTAL INCOME	64,432	10,500	53,932	46,473	55,500	(9,027)
NET SERVICE INCOME / (LOSS)	25,192	13,614	11,578	66,505	744	65,761
DIRECT EVENT INCOME	<u>89,624</u>	<u>24,114</u>	<u>65,510</u>	<u>112,978</u>	<u>56,244</u>	<u>56,734</u>
FACILITY FEE REVENUE	44,893	18,000	26,893	93,480	47,970	45,510
SUITE TICKET REVENUE	558	4,000	(3,442)	558	4,250	(3,692)
CONV/TICKET PROC REVENUE	38,925	47,463	(8,538)	120,994	96,626	24,368
EVENT SPONSORSHIP	0	0	0	0	0	0
PROMOTER SHARE OF REVENUES	(22,416)	(15,881)	(6,535)	(74,394)	(32,169)	(42,225)
TOTAL SURCHARGE/REBATE/PRESHO	61,960	53,582	8,378	140,638	116,677	23,961
ANCILLARY INCOME						
CONCESSIONS	110,324	79,817	30,507	235,713	136,616	99,097
TEAM/PROMOTER SHARE	(23,801)	(36,149)	12,348	(76,605)	(51,373)	(25,232)
SUITES/CATERING	28,770	0	28,770	49,593	0	49,593
NOVELTY	36,754	4,889	31,865	58,529	9,027	49,502
TOTAL ANCILLARY INCOME	<u>152,046</u>	<u>48,557</u>	<u>103,489</u>	<u>267,231</u>	<u>94,270</u>	<u>172,961</u>
EVENT OPERATING INCOME	<u>303,630</u>	<u>126,253</u>	<u>177,377</u>	<u>520,847</u>	<u>267,191</u>	<u>253,656</u>
INDIRECT EXPENSES:						
EXECUTIVE	12,762	14,159	1,397	41,709	44,957	3,248
MARKETING	8,250	8,050	(200)	26,200	25,429	(771)
FINANCE	13,947	21,966	8,019	43,883	69,547	25,664
BOX OFFICE	17,017	16,472	(545)	56,497	48,827	(7,670)
OPERATIONS	41,493	37,599	(3,894)	133,870	119,945	(13,925)
EVENT SERVICES	6,541	16,407	9,866	44,665	60,693	16,028
GROUP SALES	0	5,207	5,207	0	16,574	16,574
ADVERTISING/SPONSORSHIP	528	792	264	1,152	2,374	1,222
FOOD AND BEVERAGE	8,207	21,219	13,012	49,648	65,778	16,130
OVERHEAD	63,384	61,009	(2,375)	199,953	169,295	(30,658)
TOTAL INDIRECT EXPENSES	<u>172,130</u>	<u>202,880</u>	<u>30,750</u>	<u>597,578</u>	<u>623,419</u>	<u>25,841</u>
Advertising Sponsorship Income	38,628	40,137	(1,509)	122,875	120,409	2,466
Premium Seat Income	12,807	11,183	1,624	39,168	33,549	5,619
Rink Program Revenue	0	0	0	20	0	20
Other revenue	2,977	2,500	477	3,893	3,500	393
TOTAL OTHER INCOME	<u>54,412</u>	<u>53,820</u>	<u>592</u>	<u>165,956</u>	<u>157,458</u>	<u>8,498</u>
NET OPERATING INCOME (LOSS)	<u>185,913</u>	<u>(22,807)</u>	<u>208,720</u>	<u>89,226</u>	<u>(198,770)</u>	<u>287,996</u>

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Three Months Ending September 2023

	Period To Date			Year To Date			Actual	Annual Budget	Annual Budget Var	% of Annual Budget Achieved
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var				
Personnel Expenses										
Salaries	64,870	75,659	10,789	210,826	245,888	35,062	210,826	983,560	772,734	21%
Part-Time Labor	66,421	34,743	(31,678)	205,297	136,363	(68,934)	205,297	949,613	744,316	22%
Outside Payroll Service	22,402	4,500	(17,902)	31,642	9,500	(22,142)	31,642	110,000	78,358	29%
Employee Benefits	15,070	19,106	4,036	51,214	57,308	6,094	51,214	235,883	184,669	22%
Incentive Compensation	0	0	0	0	0	0	0	73,364	73,364	0%
401K	1,940	4,483	2,543	7,002	13,447	6,445	7,002	53,847	46,845	13%
Payroll Taxes	10,644	10,224	(420)	33,560	33,754	194	33,560	168,649	135,089	20%
Allocated to Events	(106,450)	(36,250)	70,200	(234,010)	(125,250)	108,760	(234,010)	(1,014,130)	(780,120)	23%
Total Personnel Expenses	74,897	112,465	37,568	305,531	371,010	65,479	305,531	1,560,786	1,255,255	
Expenses										
Advertising	468	1,167	699	1,310	3,501	2,191	1,310	14,000	12,690	9%
Other Travel Expense	0	750	750	352	2,000	1,648	352	9,800	9,448	4%
Automobile Expenses	0	62	62	106	186	80	106	750	644	14%
Armored Car Expense	101	167	66	305	501	196	305	2,000	1,695	15%
Cash (Over)/Short	(407)	0	407	465	0	(465)	465	0	(465)	Not Budgeted
Ice Expense	6,819	1,000	(5,819)	6,819	1,000	(5,819)	6,819	24,000	17,181	28%
Parking Expense	2,779	2,366	(413)	6,988	7,098	111	6,988	28,400	21,413	25%
Buidling / General Supplies	1,816	1,350	(466)	11,734	2,850	(8,884)	11,734	20,500	8,766	57%
Prof Fees - Deferred Comp. Plan	0	0	0	0	0	0	0	500	500	0%
Computer Maintenance	3,559	5,671	2,112	9,388	17,013	7,625	9,388	68,050	58,662	14%
Credit card fees expense	8,191	1,500	(6,691)	13,648	5,000	(8,648)	13,648	45,500	31,852	30%
Dues & Subscriptions	517	849	332	1,674	2,547	873	1,674	10,350	8,676	16%
R&M/Equip. Fund Expense	2,790	6,646	3,856	11,493	13,938	2,445	11,493	59,750	48,257	19%
General expense	1,175	2,200	1,025	3,588	7,100	3,512	3,588	24,500	20,912	15%
Guest Relations	0	0	0	25	0	(25)	25	1,150	1,125	2%
Insurance & Bonding	10,395	8,369	(2,026)	28,472	25,107	(3,365)	28,472	100,431	71,959	28%
Licenses and Permits	399	501	102	949	1,503	554	949	6,025	5,076	16%
Management Fee Expense	10,376	10,037	(339)	29,772	30,111	339	29,772	120,450	90,678	25%
Meetings/Conferences	0	934	934	774	1,800	1,026	774	15,950	15,176	5%
Office Supplies	305	500	195	571	750	179	571	7,750	7,179	7%
Equipment Rental	0	875	875	0	2,625	2,625	0	10,500	10,500	0%
Cleaning Supplies	2,121	1,500	(621)	5,932	2,100	(3,832)	5,932	15,500	9,568	38%
Paper Supplies	471	750	279	542	2,000	1,458	542	17,000	16,458	3%
Printing	240	198	(42)	410	592	182	410	2,370	1,960	17%
Pest Control Expense	225	234	9	675	702	27	675	2,800	2,125	24%
Postage	153	50	(103)	372	170	(202)	372	1,300	928	29%
Security System	30	500	470	90	1,250	1,160	90	6,500	6,410	1%
Recruiting Expense	0	100	100	376	250	(126)	376	950	574	40%
Cell Phone/Telephone/Data Lines	102	155	53	305	465	160	305	1,860	1,555	16%
Smallwares	0	750	750	0	1,250	1,250	0	5,000	5,000	0%
Snow Removal	0	0	0	0	0	0	0	250	250	0%
Equipment Maintenance	3,754	1,600	(2,154)	15,580	11,700	(3,880)	15,580	25,000	9,420	62%
Internet - Phone	3,498	3,334	(164)	10,499	10,000	(499)	10,499	40,000	29,501	26%
Trash Removal	1,161	1,000	(161)	3,617	3,000	(617)	3,617	15,000	11,383	24%
Uniforms	641	300	(341)	1,580	2,300	720	1,580	7,250	5,670	22%
Utilities	35,554	35,000	(554)	122,453	92,000	(30,453)	122,453	524,300	401,847	23%
Total Expenses	97,233	90,415	(6,818)	292,046	252,409	(39,637)	292,046	1,235,436	943,390	
Total Departmental Expenses	172,130	202,880	30,750	597,578	623,419	25,841	597,578	2,796,222	2,198,644	

**Cross Insurance Arena
OTHER INCOME
For the Three Months Ending September 2023**

	Period To Date			Year To Date			Annual Budget	Annual Budget Var	% of Annual Budget Achieved
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var			
OTHER INCOME									
Advertising Sponsorship Incr	38,628	40,137	(1,509)	122,875	120,409	2,466	481,643	(358,768)	26%
Premium Seat Income	12,807	11,183	1,624	39,168	33,549	5,619	134,208	(95,040)	29%
Rink Program Revenue	0	0	0	20	0	20	20,000	(19,980)	0%
Other revenue	2,977	2,500	477	3,893	3,500	393	33,000	(29,107)	12%
TOTAL OTHER INCOME	54,412	53,820	592	165,956	157,458	8,498	668,851	(502,895)	25%



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 23-006

Agenda Date: 12/20/2023

Agenda #: 5.

Title For Agenda Item:

Approval of the Financial Report for October 2023

Background:

Review and approve attached October 2023 Financial Report.



One Civic Center Square, Portland, ME 04101

OCTOBER 2023

Fiscal Year ending June 30, 2024

Submitted By
Mark Eddy

SPECTRA VENUE MANAGEMENT

H. Abate
K. Hilsgen
J. McGarr
G. O'Dell
K. Vaske

Mark Eddy

Mark Eddy, Director of Finance

Mike LoConte

Mike LoConte, General Manager



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**Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
Month Ending October 31, 2023**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV) VARIANCE</u>
NO OF EVENTS	7	7	0
PAID ATTENDANCE	19,325	15,500	3,825
DIRECT EVENT INCOME	17,284	27,277	(9,993)
FACILITY FEE	51,243	33,900	17,343
SUITE REVENUE	1,193	200	993
NET TICKETING REVENUE	44,556	23,146	21,410
ANCILLARY INCOME	81,397	82,591	(1,194)
TOTAL EVENT INCOME	<u>195,673</u>	<u>167,114</u>	<u>28,559</u>
OTHER INCOME	54,837	54,321	516
INDIRECT EXPENSES	229,572	217,495	(12,077)
NET INCOME (LOSS)	<u>20,938</u>	<u>3,940</u>	<u>16,998</u>

EVENT INCOME:	OVER	BUDGET BY	28,559	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
Regular Season Hockey	30,286	27,082	3,204	Higher attendance and higher concessions sales for Mariners home opener.
Monster Trucks	157,795	137,707	20,088	Higher attendance than projected resulting in higher rent and ancillary revenues.
Trade Show	0	2,325	(2,325)	No trade show as originally projected.
Other	7,592	0	7,592	Unbudgeted dance rehearsal space rental.
	<u>195,673</u>	<u>167,114</u>	<u>28,559</u>	

OTHER INCOME:	OVER	BUDGET BY	516	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
Advertising Sponsorship Incr	40,059	40,137	(78)	
Premium Seat Income	10,690	11,184	(494)	
Other revenue	4,088	3,000	1,088	Higher order fee revenue than projected for October.
	<u>54,837</u>	<u>54,321</u>	<u>516</u>	

INDIRECT EXPENSES:	OVER	BUDGET BY	(12,077)	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
EXECUTIVE	14,948	14,210	(738)	
MARKETING	7,888	8,052	164	
FINANCE	13,748	22,116	8,368	One less FTE than originally budgeted for the month.
BOX OFFICE	15,666	16,181	515	
OPERATIONS	54,281	42,450	(11,831)	Unexpected repairs to ice chillers and equipment.
EVENT SERVICES	26,587	22,474	(4,113)	Lower labor allocations to events than originally budgeted.
GROUP SALES	0	5,206	5,206	No Group Sales Person as originally budgeted for October.
ADVERTISING/SPONSOR	4,158	792	(3,366)	Higher expenses for sponsorship infrastructure than originally projected in October.
FOOD AND BEVERAGE	28,036	24,726	(3,310)	Lower event labor allocations than originally projected for the month.
OVERHEAD	64,262	61,288	(2,974)	Higher Insurance and utility expenses than originally budgeted for the month.
	<u>229,572</u>	<u>217,495</u>	<u>(12,077)</u>	

**Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Four Months Ending October 2023**

	ACTUAL	BUDGET	FAV(UNFAV) VARIANCE
NO OF EVENTS	26	17	9
PAID ATTENDANCE	59,472	36,250	23,222
DIRECT EVENT INCOME	130,262	83,521	46,741
FACILITY FEE	144,723	81,870	62,853
SUITE REVENUE	1,751	4,450	(2,699)
NET TICKETING REVENUE	91,156	87,603	3,553
ANCILLARY INCOME	348,628	176,861	171,767
TOTAL EVENT INCOME	<u>716,520</u>	<u>434,305</u>	<u>282,215</u>
OTHER INCOME	220,793	211,779	9,014
INDIRECT EXPENSES	827,150	840,914	13,764
NET OPERATING INCOME(LOSS)	<u>110,164</u>	<u>(194,830)</u>	<u>304,994</u>

COMMENTS:

EVENT INCOME:	OVER YTD Actual	BUDGET BY YTD Budget	282,215 FAV(UNFAV) VARIANCE	DUE TO THE FOLLOWING:
				COMMENTS:
WFC/LN Concert	70,690	28,320	42,370	Two Live Nation 3 way split concerts in August. Only one show budgeted.
Meetings	2,077	0	2,077	Unbudgeted Cumberland County Meeting.
Minor Concerts	40,331	56,697	(16,366)	Lower attendance and revenue splits for Gojia/Mastadon show than budgeted.
Major Concerts	108,903	75,816	33,087	Higher attendance and ticketing revenues than budgeted from Death Cab For Cutie.
Conference	21,688	0	21,688	Unbudgeted Governors Opioid Conference
Monster Jam	157,795	137,707	20,088	Higher attendance than projected resulting in higher rent and ancillary revenues.
Regular Season Hockey	30,286	27,082	3,204	Higher attendance and higher concessions sales for Mariners home opener.
Trade Shows	16,037	7,580	8,457	Maine Health and Wellness Expo. Higher rent than budgeted.
Comedy Shows	176,613	45,182	131,431	Two Bill Burr shows with only one budgeted.
Family	84,508	55,921	28,587	Jurassic Quest weekend. Higher attendance and revenues than projected.
Other	7,592	0	7,592	Jump Dance rehearsal.
	<u>716,520</u>	<u>434,305</u>	<u>282,215</u>	

OTHER INCOME:	OVER YTD Actual	BUDGET BY YTD Budget	9,014 FAV(UNFAV) VARIANCE	DUE TO THE FOLLOWING:
				COMMENTS:
Advertising Sponsorship	162,935	160,546	2,389	Additional new banking sponsor in 2023-24.
Premium Seat Income	49,858	44,733	5,125	Additional suite sold to new banking partner for 2023-24.
Rink Program Revenue	20	0	20	
Other revenue	7,981	6,500	1,481	Higher ancillary revenues than originally budgeted YTD.
	<u>220,793</u>	<u>211,779</u>	<u>9,014</u>	

INDIRECT EXPENSES	UNDER YTD Actual	BUDGET BY YTD Budget	13,764 FAV(UNFAV) VARIANCE	DUE TO THE FOLLOWING:
				COMMENTS:
EXECUTIVE	56,657	59,167	2,510	Lower part-time wages and benefit costs than projected YTD.
MARKETING	34,088	33,481	(607)	
FINANCE	57,630	91,663	34,033	One less FTE than originally budgeted YTD.
BOX OFFICE	72,163	65,008	(7,155)	Higher benefit costs and credit card fees than originally projected YTD.
OPERATIONS	188,150	162,395	(25,755)	Higher cleaning, ice, maintenance and repairs, and supply costs than originally budgeted.
EVENT SERVICES	71,252	83,167	11,915	Higher event labor allocations than originally projected YTD.
GROUP SALES	0	21,780	21,780	No Group Sales Person as originally budgeted YTD.
ADVERTISING/SPON	5,310	3,166	(2,144)	Higher sponsorship infrastructure costs than originally projected YTD..
FOOD AND BEVERA	77,684	90,504	12,820	One less FTE than originally projected YTD. Lower maintenance costs.
OVERHEAD	264,215	230,583	(33,632)	Higher utility expenses than originally budgeted YTD.
	<u>827,150</u>	<u>840,914</u>	<u>13,764</u>	

**CROSS INSURANCE ARENA
ROLLING FORECAST
as of October 31, 2023
FYE June 30, 2024**

	ACTUAL October 31, 2023	BALANCE PROJECTED FY 2024	TOTAL ACT/PROJ FY 2024	ORIG BUDGET FYE June 30, 2024	Variance
# OF EVENTS	26	74	100	100	0
Direct Event Income	130,262	166,051	296,313	296,313	0
Facility Fee	144,723	193,267	337,990	337,990	0
Suite Revenue	1,751	12,199	13,950	13,950	0
Ticketing System Income	91,156	156,048	247,204	247,204	0
Ancillary Income	<u>348,628</u>	<u>583,499</u>	<u>932,127</u>	<u>932,127</u>	<u>0</u>
TOTAL EVENT INCOME	716,520	1,111,064	1,827,584	1,827,584	0
OTHER INCOME	220,793	448,058	668,851	668,851	0
INDIRECT EXPENSES	<u>827,150</u>	<u>1,969,072</u>	<u>2,796,222</u>	<u>2,796,222</u>	<u>0</u>
NET OPERATING INCOME (LOSS)	<u><u>110,164</u></u>	<u><u>(409,951)</u></u>	<u><u>(299,787)</u></u>	<u><u>(299,787)</u></u>	<u><u>0</u></u>

October adjustments affect to FY Forecast

COMMENTS:

Difference from prior month:	0
Event Income	0
Other Income	0
Indirect Expenses	0
Totals	<u><u>0</u></u>

Incentive Fee Calculation

Base Management Fee Projected	120,450
Financial Incentive Fee	60,225
Food & Beverage Incentives	36,135
Qualitative Incentives	-
Total Management Fee Projected	<u><u>216,810</u></u>

Mark Eddy

Director of Finance
Mark Eddy

Mike LoConte

General Manager
Mike LoConte

Cross Insurance Arena
BALANCE SHEET
October 2023

ASSETS

CURRENT ASSETS

Cash & cash equivalents	2,181,316	
Accounts receivable	316,751	
Accounts Receivable from Third Party	348,721	
Prepaid	53,001	
Inventory	81,911	
TOTAL CURRENT ASSETS		2,981,700

TOTAL ASSETS

2,981,700

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	244,916	
Accrued payroll & related costs	439,794	
Sales and Use Tax payable	12,140	
Other accrued liabilities	482,737	
Deposits and Deferred income	1,607,661	
TOTAL LIABILITIES		<u><u>2,787,248</u></u>

EQUITY

Retained Earnings	(1,839,873)	
Client Funding	1,924,503	
Current Retained Earnings	109,320	
TOTAL EQUITY		194,452

TOTAL LIABILITIES AND EQUITY

2,981,700

**Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Four Months Ending October 2023**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	7	7	0	26	17	9
Total Paid General	19,325	15,500	3,825	59,472	36,250	23,222
Turnstile Attendance- General	16,201	14,200	2,001	52,907	33,550	19,357
RENTAL INCOME						
GROSS TICKET REVENUE	397,867	409,940	(12,073)	2,801,968	1,552,440	1,249,528
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	80,572	72,580	7,992	183,572	128,080	55,492
GROSS REVENUE	<u>478,439</u>	<u>482,520</u>	<u>(4,082)</u>	<u>2,985,540</u>	<u>1,680,520</u>	<u>1,305,020</u>
PROMOTER PROCEEDS	(420,919)	(409,940)	(10,979)	(2,881,547)	(1,552,440)	(1,329,107)
NET RENTAL INCOME	57,520	72,580	(15,060)	103,993	128,080	(24,087)
NET SERVICE INCOME / (LOSS)	(40,236)	(45,303)	5,067	26,270	(44,559)	70,829
DIRECT EVENT INCOME	<u>17,284</u>	<u>27,277</u>	<u>(9,993)</u>	<u>130,262</u>	<u>83,521</u>	<u>46,741</u>
FACILITY FEE REVENUE	51,243	33,900	17,343	144,723	81,870	62,853
SUITE TICKET REVENUE	1,193	200	993	1,751	4,450	(2,699)
CONV/TICKET PROC REVENUE	44,556	23,146	21,410	165,550	119,772	45,778
EVENT SPONSORSHIP	0	0	0	0	0	0
PROMOTER SHARE OF REVENUES	0	0	0	(74,394)	(32,169)	(42,225)
TOTAL SURCHARGE/REBATE/PRESHO	<u>96,992</u>	<u>57,246</u>	<u>39,746</u>	<u>237,629</u>	<u>173,923</u>	<u>63,706</u>
ANCILLARY INCOME						
CONCESSIONS	81,927	85,317	(3,390)	317,640	221,933	95,707
TEAM/PROMOTER SHARE	(15,016)	(16,000)	984	(91,621)	(67,373)	(24,248)
SUITES/CATERING	14,486	800	13,686	64,079	800	63,279
NOVELTY	0	12,474	(12,474)	58,529	21,501	37,028
TOTAL ANCILLARY INCOME	<u>81,397</u>	<u>82,591</u>	<u>(1,194)</u>	<u>348,628</u>	<u>176,861</u>	<u>171,767</u>
EVENT OPERATING INCOME	<u>195,673</u>	<u>167,114</u>	<u>28,559</u>	<u>716,520</u>	<u>434,305</u>	<u>282,215</u>
INDIRECT EXPENSES:						
EXECUTIVE	14,948	14,210	(738)	56,657	59,167	2,510
MARKETING	7,888	8,052	164	34,088	33,481	(607)
FINANCE	13,748	22,116	8,368	57,630	91,663	34,033
BOX OFFICE	15,666	16,181	515	72,163	65,008	(7,155)
OPERATIONS	54,281	42,450	(11,831)	188,150	162,395	(25,755)
EVENT SERVICES	26,587	22,474	(4,113)	71,252	83,167	11,915
GROUP SALES	(0)	5,206	5,206	(0)	21,780	21,780
ADVERTISING/SPONSORSHIP	4,158	792	(3,366)	5,310	3,166	(2,144)
FOOD AND BEVERAGE	28,036	24,726	(3,310)	77,684	90,504	12,820
OVERHEAD	64,262	61,288	(2,974)	264,215	230,583	(33,632)
TOTAL INDIRECT EXPENSES	<u>229,572</u>	<u>217,495</u>	<u>(12,077)</u>	<u>827,150</u>	<u>840,914</u>	<u>13,764</u>
Advertising Sponsorship Income	40,059	40,137	(78)	162,935	160,546	2,389
Premium Seat Income	10,690	11,184	(494)	49,858	44,733	5,125
Rink Program Revenue	0	0	0	20	0	20
Other revenue	4,088	3,000	1,088	7,981	6,500	1,481
TOTAL OTHER INCOME	<u>54,837</u>	<u>54,321</u>	<u>516</u>	<u>220,793</u>	<u>211,779</u>	<u>9,014</u>
NET OPERATING INCOME (LOSS)	<u>20,938</u>	<u>3,940</u>	<u>16,998</u>	<u>110,164</u>	<u>(194,830)</u>	<u>304,994</u>

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Four Months Ending October 2023

	Period To Date			Year To Date			Actual	Annual Budget	Annual Budget Var	% of Annual Budget Achieved
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var				
Personnel Expenses										
Salaries	65,400	75,659	10,259	276,226	321,547	45,321	276,226	983,560	707,334	28%
Part-Time Labor	82,984	90,250	7,266	288,281	226,613	(61,668)	288,281	949,613	661,332	30%
Outside Payroll Service	13,236	6,000	(7,236)	44,878	15,500	(29,378)	44,878	110,000	65,122	41%
Employee Benefits	15,056	19,106	4,050	66,270	76,414	10,144	66,270	235,883	169,613	28%
Incentive Compensation	0	0	0	0	0	0	0	73,364	73,364	0%
401K	2,153	4,486	2,333	9,155	17,933	8,778	9,155	53,847	44,692	17%
Payroll Taxes	11,927	15,548	3,621	45,487	49,302	3,815	45,487	168,649	123,162	27%
Allocated to Events	(71,293)	(91,250)	(19,957)	(305,303)	(216,500)	88,803	(305,303)	(1,014,130)	(708,827)	30%
Total Personnel Expenses	119,462	119,799	337	424,994	490,809	65,815	424,994	1,560,786	1,135,792	
Expenses										
Advertising	176	1,167	991	1,486	4,668	3,182	1,486	14,000	12,514	11%
Other Travel Expense	2,278	750	(1,528)	2,630	2,750	120	2,630	9,800	7,170	27%
Automobile Expenses	0	62	62	106	248	142	106	750	644	14%
Armored Car Expense	246	167	(79)	551	668	117	551	2,000	1,449	28%
Cash (Over)/Short	113	0	(113)	578	0	(578)	578	0	(578)	Not Budgeted
Ice Expense	2,080	3,000	920	8,899	4,000	(4,899)	8,899	24,000	15,101	37%
Parking Expense	2,238	2,366	129	9,225	9,464	239	9,225	28,400	19,175	32%
Buidling / General Supplies	1,436	2,600	1,164	13,169	5,450	(7,719)	13,169	20,500	7,331	64%
Prof Fees - Deferred Comp. Plan	0	0	0	0	0	0	0	500	500	0%
Computer Maintenance	3,734	5,672	1,938	13,122	22,685	9,563	13,122	68,050	54,928	19%
Credit card fees expense	4,481	4,000	(481)	18,130	9,000	(9,130)	18,130	45,500	27,370	40%
Dues & Subscriptions	728	851	123	2,402	3,398	996	2,402	10,350	7,948	23%
R&M/Equip. Fund Expense	4,201	6,146	1,945	15,694	20,084	4,390	15,694	59,750	44,056	26%
General expense	1,175	2,200	1,025	4,763	9,300	4,537	4,763	24,500	19,737	19%
Guest Relations	0	0	0	25	0	(25)	25	1,150	1,125	2%
Insurance & Bonding	10,395	8,369	(2,026)	38,867	33,476	(5,391)	38,867	100,431	61,564	39%
Licenses and Permits	275	501	226	1,223	2,004	781	1,223	6,025	4,802	20%
Management Fee Expense	9,698	10,037	339	39,469	40,148	679	39,469	120,450	80,981	33%
Meetings/Conferences	0	883	883	774	2,683	1,909	774	15,950	15,176	5%
Office Supplies	365	750	385	936	1,500	564	936	7,750	6,814	12%
Equipment Rental	0	875	875	0	3,500	3,500	0	10,500	10,500	0%
Cleaning Supplies	2,190	2,000	(190)	8,122	4,100	(4,022)	8,122	15,500	7,378	52%
Paper Supplies	2,605	2,000	(605)	3,147	4,000	853	3,147	17,000	13,853	19%
Printing	170	198	28	580	790	210	580	2,370	1,790	24%
Pest Control Expense	225	234	9	900	936	36	900	2,800	1,900	32%
Postage	213	80	(133)	585	250	(335)	585	1,300	715	45%
Security System	30	750	720	120	2,000	1,880	120	6,500	6,380	2%
Recruiting Expense	0	250	250	376	500	124	376	950	574	40%
Cell Phone/Telephone/Data Lines	102	155	53	407	620	213	407	1,860	1,453	22%
Smallwares	93	750	657	93	2,000	1,907	93	5,000	4,907	2%
Snow Removal	0	0	0	0	0	0	0	250	250	0%
Equipment Maintenance	14,918	500	(14,418)	30,498	12,200	(18,298)	30,498	25,000	(5,498)	122%
Internet - Phone	3,546	3,333	(213)	14,046	13,333	(713)	14,046	40,000	25,954	35%
Trash Removal	3,545	1,250	(2,295)	7,162	4,250	(2,912)	7,162	15,000	7,838	48%
Uniforms	1,246	800	(446)	2,826	3,100	274	2,826	7,250	4,424	39%
Utilities	37,608	35,000	(2,608)	160,061	127,000	(33,061)	160,061	524,300	364,239	31%
Total Expenses	110,110	97,696	(12,414)	402,156	350,105	(52,051)	402,156	1,235,436	833,280	
Total Departmental Expenses	229,572	217,495	(12,077)	827,150	840,914	13,764	827,150	2,796,222	1,969,072	

**Cross Insurance Arena
OTHER INCOME
For the Four Months Ending October 2023**

	Period To Date			Year To Date			Annual Budget	Annual Budget Var	% of Annual Budget Achieved
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var			
OTHER INCOME									
Advertising Sponsorship Incr	40,059	40,137	(78)	162,935	160,546	2,389	481,643	(318,708)	34%
Premium Seat Income	10,690	11,184	(494)	49,858	44,733	5,125	134,208	(84,350)	37%
Rink Program Revenue	0	0	0	20	0	20	20,000	(19,980)	0%
Other revenue	4,088	3,000	1,088	7,981	6,500	1,481	33,000	(25,019)	24%
TOTAL OTHER INCOME	54,837	54,321	516	220,793	211,779	9,014	668,851	(448,058)	33%



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 23-007

Agenda Date: 12/20/2023

Agenda #: 6.

Title For Agenda Item:

Approval of the Events Report for September 2023 and October 2023

Background:

Approval of the attached Events report for Sept and Oct 2023 Cross Insurance Arena



EVENT REPORTS

FOR THE MONTH ENDED

SEPTEMBER 30, 2023

OAK VIEW GROUP

H. ABATE
K. HILSGEN
J. McGARR
G. O'DELL
K. VASKE

Submitted by: Mark Eddy, Director of Finance



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**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

All Events
For the Three Months Ending September 2023

	Period To Date			Year To Date		
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var
Number of Events	8	4	4	19	10	9
Paid Tickets	17,698	8,750	8,948	40,147	20,750	19,397
Turnstile General	15,929	7,550	8,379	36,706	19,350	17,356
RENTAL INCOME						
GROSS TICKET REVENUE	1,420,681	605,500	815,181	2,404,102	1,142,500	1,261,602
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	72,750	10,500	62,250	103,000	55,500	47,500
NET REVENUE AFTER TAXES	1,493,431	616,000	877,431	2,507,102	1,198,000	1,309,102
PROMOTER PROCEEDS	(1,428,999)	(605,500)	(823,499)	(2,460,629)	(1,142,500)	(1,318,129)
Service Income Billed:						
Change Over - Setup Billed	6,703	2,550	(4,153)	17,698	3,505	14,193
Secuirty	22,082	11,250	(10,832)	48,881	15,750	33,131
Policy EMT Billed	12,266	5,285	(6,981)	31,252	7,735	23,517
Stagehands Billed	39,946	52,000	12,054	120,009	106,500	13,509
Event Staff Billed	22,628	13,800	(8,828)	64,792	18,400	46,392
Event Ticket Selles Billed	3,153	1,114	(2,039)	6,911	5,014	1,897
Box Office Fee	0	0	0	0	0	0
Advertising Billed	228	5,700	5,472	922	15,450	(14,528)
Utilities - Booth Services	0	0	0	0	0	0
Cleaning billed	12,351	8,955	(3,396)	28,517	10,755	17,762
Cleaning Supplies/Trash Removal	400	400	0	2,013	800	1,213
Event Insurance billed	0	0	0	0	0	0
Agency Expense	0	0	0	0	0	0
Group Sales Commission Billed	0	0	0	0	3,550	(3,550)
Equipment Rental Billed	4,899	5,725	826	12,322	8,775	3,547
Production Billed	17,298	15,225	(2,073)	19,984	15,225	4,759
Event Catering Billed	15,554	5,125	(10,429)	47,645	9,125	38,520
Credit Card Fees Billed	1,170	665	(505)	2,149	3,570	(1,421)
Internet/Phone Billed	350	175	(175)	350	600	(250)
OTHER SERVICES BILLED	0	0	0	0	0	0
Total Billed:	159,027	127,969	(31,058)	403,444	224,754	178,690

Less: Service Expense

CHANGEOVER WAGES	0	1,250	1,250	0	3,015	(3,015)
OPERATIONS WAGES	3,354	1,990	(1,364)	8,779	4,425	4,354
CONTRACTED SECURITY	20,512	11,400	(9,112)	48,736	15,900	32,836
POLICE/L&I/EMT EXPENSE	5,839	4,050	(1,789)	14,262	7,450	6,812
EMT EXPENSE	4,993	2,365	(2,628)	13,894	4,865	9,029
STAGEHANDS WAGES	32,820	42,000	9,180	95,012	90,250	4,762
EVENT STAFF WAGES	18,620	13,750	(4,870)	50,078	32,000	18,078
EVENT TICKET SELLER WAGES	720	700	(20)	1,870	2,150	(280)
Advertising Expense	462	5,700	5,238	1,119	15,450	(14,331)
CLEANING WAGES	11,652	7,450	(4,202)	25,458	14,700	10,758
GROUP SALES COMMISSIONS	0	0	0	0	400	(400)
Equipment Rental	1,387	4,325	2,938	8,156	4,325	3,831
PRODUCTION EXPENSE	16,902	13,500	(3,402)	20,057	16,650	3,407
Event Catering Expense	15,554	5,125	(10,429)	47,644	11,125	36,519
Group sales expense	0	0	0	0	450	(450)
Credit card fees expense	1,021	475	(546)	1,873	855	1,018
Other Expense	0	0	0	0	0	0
Total Expensed:	133,835	114,080	(19,755)	336,939	224,010	112,929
Net Service Income/(Loss):	25,192	13,889	(11,303)	66,505	744	65,761
DIRECT EVENT INCOME	89,624	24,389	65,235	112,978	56,244	56,734
Platinum	34,423	0	34,423	43,734	0	43,734
Facility Fee	44,893	18,000	26,893	93,480	47,970	45,510
Suite Revenues	558	4245	(3,687)	558	4,250	(3,692)
Ticket Convenience Fee	38,925	47,463	(8,538)	120,994	96,626	24,368
Promoter Share	(22,416)	(15,881)	6,535	(74,394)	(32,169)	42,225
ANCILLARY INCOME						
Concessions- General						
Gross Sales	220,744	139,980	80,764	417,351	237,250	180,101
Cost Of Sales	59,485	33,776	25,709	103,367	58,411	44,956
Taxes	-	10,407	(10,407)	-	17,573	(17,573)
Promoter/Team Share	23,801	36,149	(12,348)	76,605	51,373	25,232
Labor	50,936	16,500	34,436	78,271	24,650	53,621
Net Concessions	86,522	43,148	43,374	159,108	85,243	73,865
Service Revenues						
Service Charges	28,770	0	28,770	49,593	0	49,593
Novelties						
Gross Sales	9,860	12,926	(3,066)	40,325	21,614	18,711
Promo Share	7,529	3,839	3,690	25,530	8,389	17,141
Net Novelties	2,331	4,889	(2,558)	14,796	9,027	5,769
TOTAL ANCILLARY INCOME	117,623	48,037	69,586	223,497	94,270	129,227
EVENT OPERATING INCOME	303,630	126,253	177,377	520,847	267,191	253,656

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Major Concerts
For the Three Months Ending September 2023

Event Code:	01		
Event Name:	Death Cab for Cutie		
Event Date:	September 08, 2023		
		Curr Budget	Budget Var
Number of Events	1	1	0
Paid Tickets	6,239	5,500	739
Turnstile General	5,321	4,500	821
RENTAL INCOME			
GROSS TICKET REVENUE	404,740	401,500	3,240
RENT BILLED	0	0	0
NET REVENUE	<u>404,740</u>	<u>401,500</u>	<u>3,240</u>
TENANT CHARGES	(413,058)	(401,500)	(11,558)
Service Income Billed:			
Change Over - Setup Billed	939	2,050	(1,111)
Secuirty	10,890	11,250	(360)
Policy EMT Billed	4,740	4,650	90
Stagehands Billed	13,945	35,000	(21,055)
Event Staff Billed	4,998	7,000	(2,002)
Evetn Ticket Selles Billed	622	674	(52)
Advertising Billed	228	950	(722)
Cleaning billed	4,976	5,000	(24)
Cleaning Supplies/Trash Removal	400	400	(0)
Equipment Rental Billed	2,892	4,750	(1,858)
Production Billed	14,046	15,000	(954)
Event Catering Billed	7,580	5,000	2,580
Credit Card Fees Billed	209	260	(51)
Internet/Phone Billed	350	175	175
OTHER SERVICES BILLED	<u>0</u>	<u>0</u>	<u>0</u>
Total Billed:	66,815	92,159	(25,344)
Less: Service Expenses			
CHANGEOVER WAGES	0	0	0
OPERATIONS WAGES	665	1,250	(585)
Security Billed	9,936	11,000	(1,064)
POLICE/L&I/EMT EXPENSE	2,770	2,350	420
EMT EXPENSE	1,964	2,000	(36)

STAGEHANDS WAGES	11,464	27,500	(16,036)
EVENT STAFF WAGES	4,952	6,000	(1,048)
EVENT TICKET SELLER WAGES	107	300	(193)
Advertising Expense	211	950	(739)
CLEANING WAGES	3,713	5,000	(1,287)
Equipment Rental	545	3,500	(2,955)
PRODUCTION EXPENSE	14,719	13,500	1,219
Event Catering Expense	7,580	5,000	2,580
Credit card fees expense	186	475	(290)
Other Expense	0	0	0
Total Expensed:	58,812	78,825	(20,013)
Net Service Income/(Loss):	8,004	13,334	(5,330)
DIRECT EVENT INCOME	(315)	13,334	(13,649)
Suite Revenues	558	4,000	(3,442)
Platinum Revenues	34,423	0	34,423
Facility Fee	18,487	16,500	1,987
Promoter Share Facility Fee	(9,210)	(8,250)	(960)
Ticket Convenience Fee	38,739	31,763	6,976
Promoter Share	(22,416)	(15,881)	(6,535)
ANCILLARY INCOME			
Concessions- General			
Gross Sales	87,740	112,500	(24,760)
Cost Of Sales	8,623	28,646	(20,023)
Labor	20,920	14,500	6,420
Service Charge Revenue	11,910	0	11,910
Team/Promo share	23,801	30,510	(6,709)
Net Concessions	46,306	30,511	(41,496)
Novelties			
Gross Sales	9,860	7,678	2,182
Team/Promo share	(7,529)	(3,839)	(3,690)
Net Novelties	2,331	3,839	(1,508)
TOTAL ANCILLARY INCOME	48,637	34,350	14,287
EVENT OPERATING INCOME	108,903	75,816	33,087

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Comedy Shows
For the Three Months Ending September 2023

Event Code:	01		
Event Name:	Bill Burr		
Event Date:	September 28-29, 2023		
	Actual	Curr Budget	Budget Var
	<hr/>		
Number of Events	2	1	1
Paid Tickets	11,372	3,000	8,372
Turnstile General	10,496	2,800	7,696
RENTAL INCOME			
GROSS TICKET REVENUE	1,015,332	204,000	811,332
RENT BILLED	60,000	8,000	52,000
NET REVENUE AFTER TAXES	1,075,332	212,000	863,332
	<hr/>		
TENANT CHARGES	(1,015,332)	(204,000)	(811,332)
Service Income Billed:			
Change Over - Setup Billed	4,504	0	4,504
Security Billed	11,192	0	11,192
Policy EMT Billed	6,114	0	6,114
Stagehands Billed	17,361	13,500	3,861
Event Staff Billed	10,205	3,000	7,205
Event Ticket Sales Billed	1,854	0	1,854
Equipment Rental Billed	2,007	825	1,182
Advertising Billed	0	4,750	(4,750)
Cleaning billed	5,692	2,500	3,192
Cleaning Supplies/Trash Remov	0	0	0
Production Billed	2,957	225	2,732
Event Catering Billed	5,472	125	5,347
Credit Card Fees Billed	943	300	643
OTHER SERVICES BILLED	0	0	0
	<hr/>		
Total Billed:	68,300	25,225	43,075

Less: Service Expense

OPERATIONS WAGES	1,384	240	1,144
CONTRACTED SECURITY	10,576	400	10,176
POLICE/L&I/EMT EXPENSE	3,069	700	2,369
EMT EXPENSE	1,555	185	1,370
STAGEHANDS WAGES	14,033	12,500	1,533
Equipment Rental	842	825	17
EVENT STAFF WAGES	7,963	2,750	5,213
EVENT TICKET SELLER WAGES	341	200	141
ADVERTISING EXPENSE	251	4,750	(4,499)
CLEANING WAGES	6,691	2,050	4,641
PRODUCTION EXPENSE	1,815	0	1,815
Event Catering Expense	5,472	125	5,347
Credit card fees expense	835	275	560
Other Expense	0	0	0
Total Expensed:	54,827	26,250	28,577
Net Service Income/(Loss):	13,474	(1,025)	14,499
DIRECT EVENT INCOME	73,474	6,975	66,499
Facility Fee	35,355	9,000	26,355
Ticket Convenience Fee	186	15,000	(14,814)
Gross Sales	131,049	28,000	103,049
Cost Of Sales	50,473	5,130	45,343
Labor	29,291	2,000	27,291
Service Charges	(16,313)	0	(16,313)
Team/Promo share	0	5,639	(5,639)
Net Concessions	67,599	13,157	54,442
Novelties			
Gross Sales	0	5,248	(5,248)
Cost of Sales	0	4,198	(4,198)
Net Novelties	0	1,050	(1,050)
TOTAL ANCILLARY INCOME	67,599	14,207	53,392
EVENT OPERATING INCOME	176,613	45,182	131,431

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Trade Shows
For the Three Months Ending September 2023

Event Code:	01		
Event Name:	Health and Wellness Show		
Event Date:	September 15-17,2023		
	Actual	Curr Budget	Budget Var
Number of Events	3	2	1
Paid Tickets	87	250	(163)
Turnstile General	87	250	(163)
RENTAL INCOME			
GROSS TICKET REVENUE	609	0	609
RENT BILLED	12,750	2,500	10,250
Gross Revenue	13,359	2,500	10,859
TENANT CHARGES	(609)	0	(609)
Service Income Billed:			
Change Over - Setup Billed	810	500	310
Policy EMT Billed	1,412	635	777
Stagehands Billed	5,008	3,500	1,508
Event Staff Billed	6,727	3,800	2,927
Evetn Ticket Selles Billed	677	440	237
Cleaning billed	1,683	1,455	228
Equipment Rental Billed	0	150	(150)
Credit Card Fees Billed	18	105	(87)
OTHER SERVICES BILLED	0	0	0
Total Billed:	16,335	10,585	5,750
Less: Service Expense			
CHANGEOVER PAYROLL TAXES	1,146	500	646
POLICE/L&I/EMT EXPENSE	0	1,000	(1,000)
EMT EXPENSE	1,473	180	1,293
STAGEHANDS WAGES	3,810	2,000	1,810
EVENT STAFF WAGES	5,286	5,000	286
EVENT TICKET SELLER WAGES	272	200	72
CLEANING WAGES	1,248	400	848
PRODUCTION EXPENSE	74	0	74
Other Expense	0	0	0
Total Expensed:	13,309	9,280	4,029
Net Service Income/(Loss):	3,026	1,305	1,721
DIRECT EVENT INCOME	15,776	3,805	11,971
Facility Fee	261	750	(489)
Ticket Convenience Fee	0	700	(700)
EVENT OPERATING INCOME	16,037	5,255	10,782

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Meetings
For the Three Months Ending September 2023

Event Code:	01		
Event Name:	County EMA		
Event Date:	September 20, 2023		
	<u>Actual</u>	<u>Curr Budget</u>	<u>Budget Var</u>
Number of Events	2	0	2
Paid Tickets	0	0	0
Turnstile General	25	0	25
RENT BILLED	0	0	0
TENANT PROCEEDS	0	0	0
Service Income Billed:			
Change Over - Setup Billed	450	0	450
Stagehands Billed	3,631	0	3,631
Event Staff Billed	698	0	698
Production Billed	295	0	295
Event Catering Billed	2,502	0	2,502
Total Billed:	<u>7,577</u>	<u>0</u>	<u>7,577</u>
Less: Service Expense			
STAGEHANDS WAGES	3,513	0	(3,513)
EVENT STAFF WAGES	419	0	(419)
PRODUCTION EXPENSE	295	0	(295)
Event Catering Expense	2,502	0	(2,502)
Other Expense	0	0	0
Total Expensed:	<u>6,887</u>	<u>0</u>	<u>(6,887)</u>
Net Service Income/(Loss):	<u>689</u>	<u>0</u>	<u>14,464</u>
DIRECT EVENT INCOME	<u>689</u>	<u>0</u>	<u>689</u>
ANCILLARY INCOME			
Concessions- General			
Net Sales	1,955	0	1,955
Cost Of Sales	389	0	(389)
Part-Time Labor	726	0	(726)
Taxes	0	0	0
Team/Promo share	0	0	0
Net Concessions	<u>841</u>	<u>0</u>	<u>841</u>
EVENT OPERATING INCOME	<u><u>2,077</u></u>	<u><u>0</u></u>	<u><u>2,076</u></u>



EVENT REPORTS

FOR THE MONTH ENDED

OCTOBER 31, 2023

OAK VIEW GROUP

H. ABATE
K. HILSGEN
J. McGARR
G. O'DELL
K. VASKE

Submitted by: Mark Eddy, Director of Finance



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Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

All Events
For the Four Months Ending October 2023

	Period To Date			Year To Date		
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var
Number of Events	7	7	0	26	17	9
Paid Tickets	19,325	15,500	3,825	59,472	36,250	23,222
Turnstile General	16,201	14,200	2,001	52,907	33,550	19,357
RENTAL INCOME						
GROSS TICKET REVENUE	397,867	409,940	(12,073)	2,801,968	1,552,440	1,249,528
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	80,572	72,580	7,992	183,572	128,080	55,492
NET REVENUE AFTER TAXES	478,439	482,520	(4,082)	2,985,540	1,680,520	1,305,020
PROMOTER PROCEEDS	(420,919)	(409,940)	(10,979)	(2,881,547)	(1,552,440)	(1,329,107)
Service Income Billed:						
Change Over - Setup Billed	3,809	500	(3,309)	21,507	4,005	17,502
Secuirty	0	0	0	48,881	15,750	33,131
Policy EMT Billed	4,297	0	(4,297)	35,549	7,735	27,814
Stagehands Billed	18,316	12,200	(6,116)	138,325	118,700	19,625
Event Staff Billed	1,548	1,000	(548)	66,340	19,400	46,940
Event Ticket Selles Billed	0	0	0	6,911	5,014	1,897
Box Office Fee	0	0	0	0	0	0
Advertising Billed	24,802	37,000	12,198	25,724	52,450	(26,726)
Utilities - Booth Services	0	0	0	0	0	0
Cleaning billed	0	0	0	28,517	10,755	17,762
Cleaning Supplies/Trash Removal	0	0	0	2,013	800	1,213
Event Insurance billed	0	0	0	0	0	0
Agency Expense	0	0	0	0	0	0
Group Sales Commission Billed	1,767	1,024	(743)	1,767	4,574	(2,807)
Equipment Rental Billed	6,483	12,075	5,592	18,805	20,850	(2,045)
Production Billed	0	0	0	19,984	15,225	4,759
Event Catering Billed	4,376	6,600	2,224	52,021	15,725	36,296
Credit Card Fees Billed	1,237	1,812	575	3,387	5,382	(1,995)
Internet/Phone Billed	0	100	100	350	700	(350)
OTHER SERVICES BILLED	0	0	0	0	0	0
Total Billed:	66,635	72,311	5,676	470,080	297,065	173,015

Less: Service Expense

CHANGEOVER WAGES	0	320	320	0	3,335	(3,335)
OPERATIONS WAGES	3,267	1,800	(1,467)	12,046	6,225	5,821
CONTRACTED SECURITY	11,214	6,950	(4,264)	59,950	22,850	37,100
POLICE/L&I/EMT EXPENSE	3,384	3,150	(234)	17,646	10,600	7,046
EMT EXPENSE	6,548	2,420	(4,128)	20,442	7,285	13,157
STAGEHANDS WAGES	14,965	10,950	(4,015)	109,977	101,200	8,777
EVENT STAFF WAGES	17,750	17,420	(330)	67,828	49,420	18,408
EVENT TICKET SELLER WAGES	1,093	2,000	907	2,964	4,150	(1,186)
Advertising Expense	24,802	37,000	12,198	25,921	52,450	(26,529)
CLEANING WAGES	12,236	12,600	364	37,694	27,300	10,394
GROUP SALES COMMISSIONS	573	14	(559)	573	414	159
Equipment Rental	5,983	12,000	6,017	14,139	16,325	(2,186)
PRODUCTION EXPENSE	1,517	450	(1,067)	21,574	17,100	4,474
Event Catering Expense	2,442	9,000	6,558	50,086	20,125	29,961
Group sales expense	0	0	0	0	450	(450)
Credit card fees expense	1,096	1,540	444	2,969	2,395	574
Other Expense	0	0	0	0	0	0
Total Expensed:	106,871	117,614	10,743	443,810	341,624	102,186
Net Service Income/(Loss):	(40,236)	(45,303)	(5,067)	26,270	(44,559)	70,829
DIRECT EVENT INCOME	17,284	27,277	(9,993)	130,262	83,521	46,741
Platinum	0	0	0	43,734	0	43,734
Facility Fee	51,243	33,900	17,343	144,723	81,870	62,853
Suite Revenues	1,193	720	473	1,751	4,450	(2,699)
Ticket Convenience Fee	44,556	23,146	21,410	165,550	119,772	45,778
Promoter Share	0	0	0	(74,394)	(32,169)	42,225
ANCILLARY INCOME						
Concessions- General						
Gross Sales	154,231	141,880	12,351	571,582	379,650	191,932
Cost Of Sales	38,660	30,334	8,326	142,026	88,745	53,281
Taxes	-	10,549	(10,549)	-	28,122	(28,122)
Promoter/Team Share	15,016	16,000	(984)	91,621	67,373	24,248
Labor	33,645	16,200	17,445	111,916	40,850	71,066
Net Concessions	66,911	68,797	(1,886)	226,019	154,560	71,459
Service Revenues						
Service Charges	14,486	800	13,686	64,079	800	63,279
Novelties						
Gross Sales	0	12,474	(12,474)	40,325	34,088	6,237
Promo Share	0	0	0	25,530	8,389	17,141
Net Novelties	0	12,474	(12,474)	14,796	21,501	(6,705)
TOTAL ANCILLARY INCOME	81,397	82,071	(674)	304,895	176,861	128,034
EVENT OPERATING INCOME	195,673	167,114	28,559	716,520	434,305	282,215

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Regular Season Hockey
For the Four Months Ending October 2023

Event Code:	01		
Event Name:	vs Trois-Rivieres		
Event Date:	October 21, 2023		
	Actual	Curr Budget	Budget Var
Number of Events	1	2	(1)
Paid Tickets	5,099	6,300	(1,201)
Turnstile General	3,831	5,300	(1,469)
RENTAL INCOME			
GROSS TICKET REVENUE	85,133	115,540	(30,407)
RENT BILLED	5,600	11,200	(5,600)
NET REVENUE AFTER TAXES	90,733	126,740	(36,007)
TENANT CHARGES	(85,133)	(115,540)	30,407
SERVICE INCOME BILLED			
Production Billed	0	0	0
Stagehands Billed	2,903	5,850	(2,947)
Event Staff Billed	0	0	0
Group Sales Commission Billed	0	24	(24)
Event Catering Billed	3,350	5,500	(2,150)
Credit Card Fees Billed	49	480	(431)
Total Billed:	6,302	11,854	(5,552)
LESS: SERVICE EXPENSE			
Contracted Security	484	1,750	1,266
Police	613	1,150	537
EMT Expense	409	920	511
Operations wages	383	650	267
Stagehand Wages	3,057	6,200	3,143
Event Staff Wages	4,839	6,520	1,681
Event Ticket Seller Wages	228	600	372
Cleaning Expense	2,820	5,400	2,580
Group sales expense	0	14	14
PRODUCTION EXPENSE	300	450	150
Event Catering Expense	1,416	5,500	4,084
Credit card fees expense	44	440	396
Total Expensed:	14,593	29,914	15,321
Net Service Income/(Loss):	(8,291)	(18,060)	9,769
DIRECT EVENT INCOME	(2,691)	(6,860)	4,169
Facility Fee	5,831	6,300	(469)
Suite Revenue	0	200	(200)
Ticket Convenience Fee	1,063	2,910	(1,847)
ANCILLARY INCOME			
Concessions- General			
Gross Sales	63,488	72,000	(8,512)
Cost Of Sales	17,336	18,334	998
Labor	11,460	8,600	(2,860)
Team Share	15,016	16,000	984
Net Concessions	19,677	23,732	(4,055)
Service Income	6,407	800	5,607
EVENT OPERATING INCOME	30,286	27,082	3,204

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Monster Jam
For the Four Months Ending October 2023

Event Code:	01		
Event Name:	Hot Wheels		
Event Date:	October 12-16,2023		
		Curr Budget	Budget Var
Number of Events	4	4	0
Paid Tickets	14,226	9,200	5,026
Turnstile General	12,370	8,800	3,570
RENTAL INCOME			
GROSS TICKET REVENUE	312,734	294,400	18,334
RENT BILLED	66,972	58,880	8,092
NET REVENUE	379,706	353,280	26,426
TENANT CHARGES	(335,286)	(294,400)	(40,886)
Service Income Billed:			
Change Over - Setup Billed	2,970	0	2,970
Policy EMT Billed	4,297	0	4,297
Stagehands Billed	15,414	4,600	10,814
Advertising Billed	24,802	37,000	(12,198)
Group Sales Commission Billed	1,767	1,000	767
Equipment Rental Billed	500	12,000	(11,500)
Event Catering Billed	1,026	0	1,026
Credit Card Fees Billed	1,188	1,332	(144)
OTHER SERVICES BILLED	0	0	0
Total Billed:	51,964	55,932	(3,968)
Less: Service Expenses			
OPERATIONS WAGES	1,898	800	1,098
Security Billed	10,730	5,200	5,530
POLICE/L&I/EMT EXPENSE	2,771	2,000	771
EMT EXPENSE	6,139	1,500	4,639
STAGEHANDS WAGES	11,908	4,400	7,508
EVENT STAFF WAGES	11,750	10,400	1,350
EVENT TICKET SELLER WAGES	865	1,400	(535)
Advertising Expense	24,802	37,000	(12,198)
CLEANING WAGES	9,416	7,200	2,216
GROUP SALES COMMISSIONS	573	0	573
Equipment Rental	0	12,000	(12,000)

PRODUCTION EXPENSE	1,070	0	1,070
Event Catering Expense	1,026	0	1,026
Credit card fees expense	1,052	1,100	(48)
Other Expense	0	0	0
Total Expensed:	84,000	83,000	1,000
Net Service Income/(Loss):	(32,036)	(27,068)	(4,968)
DIRECT EVENT INCOME	12,384	31,812	(19,428)
Suite Revenues	1,193	0	1,193
Facility Fee	45,412	27,600	17,812
Ticket Convenience Fee	43,494	20,236	23,258
Promoter Share	0	0	0
ANCILLARY INCOME			
Concessions- General			
Gross Sales	90,743	70,400	20,343
Cost Of Sales	21,324	12,000	9,324
Labor	22,185	7,600	14,585
Service Charge Revenue	8,080	0	8,080
Team/Promo share	0	0	0
Net Concessions	55,314	45,585	47,116
Novelties			
Gross Sales	0	12,474	(12,474)
Team/Promo share	0	0	0
Net Novelties	0	12,474	(12,474)
TOTAL ANCILLARY INCOME	55,314	58,059	(2,745)
EVENT OPERATING INCOME	157,795	137,707	20,088

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Other
For the Four Months Ending October 2023

Event Code:	01		
Event Name:	Jump Dance Rehearsal		
Event Date:	October 5-6, 2023		
	Actual	Curr Budget	Budget Var
	<hr/>		
Number of Events	2	0	2
Paid Tickets	0	0	0
Turnstile General	0	0	0
RENTAL INCOME			
RENT BILLED	8,000	0	8,000
TENANT PROCEEDS	(500)	0	(500)
Service Income Billed:			
Change Over - Setup Billed	839	0	839
Event Staff Billed	1,548	0	1,548
Equipment Rental Billed	5,983	0	5,983
Total Billed:	<hr/> 8,370	0	8,370
Less: Service Expense			
CHANGEOVER PAYROLL TAXES	986	0	(986)
EVENT STAFF WAGES	1,162	0	(1,162)
Equipment Rental	5,983	0	(5,983)
PRODUCTION EXPENSE	148	0	(148)
Other Expense	0	0	0
	<hr/>		
Total Expensed:	8,278	0	(8,278)
Net Service Income/(Loss):	92	0	92
	<hr/>		
DIRECT EVENT INCOME	7,592	0	7,592
	<hr/>		
EVENT OPERATING INCOME	<hr/> <hr/> 7,592	0	7,592



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 23-008

Agenda Date: 12/20/2023

Agenda #: 9.

Request For Agenda Item:

Enter into Executive Session under 1 M.R.S.A. §405(6)(A) for the discussion or consideration of the evaluation of the Oak View Group Management of the Cross Insurance Arena in accordance with the current Management Agreement and Title 1 M.R.S.A. §405(6)(D) for an update on the Portland Hockey LLC contract between Cumberland County and the Maine Mariners.

Background and Purpose of Request:

Title 1 M.R.S.A. §405(6)(A and Title 1 M.R.S.A. §405(6)(D)