



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 Jun1

1.1 IS - Summary1

1.2 Balance Sheet2

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%