



Cumberland County

Board of Trustees Cross Insurance Arena

Meeting Agenda - Final

Meeting Location: Hall of Fame Lounge

Wednesday, April 24, 2024

9:00 AM

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

CALL TO ORDER

ROLL CALL

NEW BUSINESS

1. [BT 24-001](#) Approval of the minutes, December 20, 2024, meeting of the CIA Board of Trustees

Attachments: [12.20.2023 CIA Board of Trustees Meeting Minutes](#)

2. Update from the Maine Mariners

3. [BT 24-002](#) Approval of Financial Reports - November and December 2023; January and February 2024

Attachments: [FS - November 2023CC](#)
[FS - December 2023CC](#)
[FS - January 2024CC](#)
[FS - February 2024CC](#)

4. [BT 24-003](#) Approval of the Events Report - November and December 2023; January and February 2024

Attachments: [Events Report - November 2023](#)
[Events Report - December 2023](#)
[Events Report - January 2024](#)
[Events Report - February 2024](#)
5. Manager's Report
6. [BT 24-004](#) Approval of the 2024/2025 Arena Operations Budget & the Trustees Budget

Attachments: [2024-25 Budget - Cross Insurance Arena](#)
[CIA Trustee Budget 2024-25](#)
7. [BT 24-005](#) Enter into Executive Session pursuant to 1 MRSA §405(6)(D) to discuss the Portland Hockey LLC contract. (There will be no vote taken after coming out of executive session)

TRUSTEE COMMENTS

ADJOURNMENT



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 24-001

Agenda Date: 4/24/2024

Agenda #: 1.

Title:

Approval of the minutes, December 20, 2024, 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, December 20, 2023

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 regularly scheduled meeting at the Cross Insurance Arena, the meeting was called to Order by Chair Tom Tyler at 9:10 a.m. He stated that he hoped everyone had recovered after the storm on Monday.

WELCOMING OF GUESTS AND INTRODUCTIONS

Present: 7 - Trustee Jon Crimmins, Trustee Frank Clark, Trustee Joseph Gray, Trustee Sam Surprise, Trustee Steve Woods, Trustee Tom Tyler and Commissioner Susan Witonis

Excused: 2 - Trustee John Jamieson and Trustee Lori Norman

Additional Guests:

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

NEW BUSINESS

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

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

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

Chair Tyler thanked Trustee Member Joe Gray for his 14 years of service. Trustee Gray thanked Chair Tyler and the rest of the Board. He recalled all of the previous negotiations with the Board of Commissioners for the renovations to the Arena for \$33M. He also recalled union contract negotiations while working for the City of Portland, none were more difficult than Bruce Peppernick for the Pirates. He noted that the Trustee's role changed significantly in 2017 as the Arena went through

organizational changes and has improved under County Manager Gailey's oversight. He thanked County Manager Gailey for the seamless transition.

County Manager Gailey recalled that he applied to the Board of Trustees in 2011. His application was denied because the Trustees had accepted Joe Gray as their member. He thanked Trustee Gray for his leadership and especially for revitalizing hockey in Portland.

3. Maine Mariner's Update

Adam Goldberg gave an update on the Maine Mariners. The hockey game on October 27 was cancelled as a result of the tragedy in Lewiston. It was rescheduled for April 10, 2024. He stated that January, February and March are going to be very busy. FSEs are being tracked, 1,600 FSE for the current year compared to 1,300 FSE for last year. The ticket renewal process will begin January and is using a new software called Artix. Revenue is up \$18k compared to last season revenue, he was unable to provide total revenue. He highlighted some recent games and attendance records. Upcoming hockey games include Women in Sports Night, Wrestling Night, and Wild Blueberries Night.

Trustee Surprise asked how many tickets were sold per game? Adam explained there is an average of 4k for attendance. The schedule is more favorable because of the weekend games. He commented that the league is experiencing a lot of growth.

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

General Manager Michael Loconte gave an overview of the financial report, Death Cab for Cutie performed, two performances by Bill Burr and a Health and Wellness Conference. Four events were budgeted but eight were booked. As a result for the month ending September it was a very strong month, Net Income was \$185k, and (\$22k) was budgeted the result was a favorable variance of \$208k.

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.

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

GM Loconte gave an overview of the financial report, shows included a first for the Arena; Hot Wheel Monster Trucks. There was no dirt so it was very easy to manage for staff. Jump Dance used the Arena for their practice show. Hockey was also a big draw. John Mulaney show was rescheduled as a result of the Lewiston Tragedy. Seven events were budgeted and seven were booked. For the month ending October, Net Income was \$21k and \$4k was Budgeted the result was a favorable variance of \$17k.

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

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

GM Loconte gave an overview of events report for the last four months ending in October. There were 17 budgeted shows and 26 shows were scheduled.

GM Loconte went over the events statement on page 21 of the agenda packet. Event Operating Income was \$716k, Other Income was \$220k, Indirect Expenses were \$824k, and Total Net Operating Income was \$110k. Net Operating Income was budgeted at -\$194k with a favorable variance of +\$304k.

Trustee Crimmins asked about the UMaine Basketball game. He commented the game was very entertaining.

GM Loconte agreed. The basketball game had different aspects of entertainment which included a band and cheerleaders. It was a high energy.

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

7. Manager's Report

GM Loconte reported out that overall operations have been smooth. He has enjoyed working with the Trustees and thanked Trustee Gray for his service. He stated that it has been very busy with Disney on Ice, there are currently trucks unloading equipment. He noted that Ice Racing is selling out. Jeff Dunham, Globe Trotters and Thompson Segura will also be performing in the future. Trustee Surprise asked how many seats are in the mezzanine, Peter Doyle stated there are 6,205. GM Loconte stated that there are contracts for comedy and Broadway comedy that are being negotiated. Comic Con, Jurassic Quest, Cirque de Soliel are also scheduled.

Staffing updates; Mark Stansfield will be production manager and Cam Spring will be the operations manager. Capitol improvements; integration of TOAST as a Point of Sale System. The Ice Rink will be installed in July, there is a bid for audio improvements that is going out to bid. There are 27 advertising and sponsorship agreements. There is a \$40k four year agreement with Unum. The Arena has a new website by Carbonhouse. Director of Marketing Lauren Dobrynski shared that it's a significant improvement and mobile friendly. The website is very responsive and website page views have increased, driving web traffic toward ticket sales.

Commissioner Witonis asked about using a cashless system. GM Loconte stated that there has been some pushback. Customers who need cash are directed go to a line that accepts cash. Otherwise, revenue has gone up and there is less line time.

8. Election of the 2024 Chair and Vice Chair

[BT 23-011](#) Appointment of Tom Tyler as Chair and Jon Crimmins as Vice Chair for the 2024 Board of Trustees. (Added in Session)

The Board of Trustees discussed possible members to serve as Chair and Vice Chair. The Board deliberated and determined that Tom Tyler would continue as Chair and Jon Crimmins would serve as Vice Chair.

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

Yes: 6 - Trustee Crimmins, Trustee Clark, Trustee Gray, Trustee Surprise, Trustee Woods, Trustee Tyler and Commissioner Witonis

No: 0

Excused: 2 - Trustee Jamieson and Trustee Norman

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.

Time Into Executive Session: 10:10 a.m.

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

Yes: 6 - Trustee Crimmins, Trustee Clark, Trustee Gray, Trustee Surprise, Trustee Woods, Trustee Tyler and Commissioner Witonis

No: 0

Excused: 2 - Trustee Jamieson and Trustee Norman

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

Yes: 6 - Trustee Crimmins, Trustee Clark, Trustee Gray, Trustee Surprise, Trustee Woods, Trustee Tyler and Commissioner Witonis

No: 0

Excused: 2 - Trustee Jamieson and Trustee Norman

10. [BT 23-009](#) Recommend to the Board of County Commissioners the 2022/2023 Financial Incentive payment of \$114,916.61 in accordance with the Management Agreement. (Added in Session)

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

Yes: 6 - Trustee Crimmins, Trustee Clark, Trustee Gray, Trustee Surprise, Trustee Woods, Trustee Tyler and Commissioner Witonis

No: 0

Excused: 2 - Trustee Jamieson and Trustee Norman

11. [BT 23-010](#) Recommend to the Board of County Commissioner the payment of \$296,794.00 to Portland Hockey LLC for the 2022/2023 ticket subsidy per the Subsidy Agreement. (Added in Session)

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.

Yes: 6 - Trustee Crimmins, Trustee Clark, Trustee Gray, Trustee Surprise, Trustee Woods, Trustee Tyler and Commissioner Witonis

No: 0

Excused: 2 - Trustee Jamieson and Trustee Norman

MEMBER UPDATES

NEXT MEETING:

ADJOURNMENT

The meeting was ADJOURNED at 10:54 AM.



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 24-002

Agenda Date: 4/24/2024

Agenda #: 3.

Title For Agenda Item:

Approval of Financial Reports - November and December 2023; January and February 2024

Background:

Presentation of Financial Reports - November and December 2023; January and February 2024



One Civic Center Square, Portland, ME 04101

NOVEMBER 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 November 30, 2023

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV) VARIANCE</u>
NO OF EVENTS	6	7	(1)
PAID ATTENDANCE	20,937	15,600	5,337
DIRECT EVENT INCOME	(448)	8,902	(9,350)
FACILITY FEE	35,283	21,600	13,683
SUITE REVENUE	3,100	400	2,700
NET TICKETING REVENUE	16,058	12,813	3,245
ANCILLARY INCOME	110,065	71,931	38,134
TOTAL EVENT INCOME	164,059	115,646	48,413
OTHER INCOME	69,453	60,321	9,132
INDIRECT EXPENSES	217,773	235,607	17,834
NET INCOME (LOSS)	<u>15,738</u>	<u>(59,640)</u>	<u>75,378</u>

EVENT INCOME:				
	OVER	BUDGET BY	48,413	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
Regular Season Hockey	90,287	54,164	36,123	Higher attendance and higher concessions sales for four Mariners games.
College Basketball	64,004	0	64,004	Unbudgeted UMaine womens basketball game vs. Indiana.
Minor Concert	0	56,697	(56,697)	No concert as originally projected for the month.
Banquet/Meeting	0	1,828	(1,828)	No banquet or meeting as originally budgeted for November.
Community	9,768	2,957	6,811	Maine Trooper benefit concert.
	164,059	115,646	48,413	
OTHER INCOME:				
	OVER	BUDGET BY	9,132	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
Advertising Sponsorship Incr	39,749	40,137	(388)	
Premium Seat Income	10,690	11,184	(494)	
Other revenue	13,144	4,000	9,144	Higher order fee revenue than projected for November.
	69,453	60,321	9,132	
INDIRECT EXPENSES:				
	OVER	BUDGET BY	17,834	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
EXECUTIVE	16,771	16,443	(328)	
MARKETING	10,534	9,331	(1,203)	Higher wages and benefits than originally projected for November.
FINANCE	17,715	25,727	8,012	One less FTE than originally budgeted for the month.
BOX OFFICE	17,524	18,018	494	
OPERATIONS	45,055	44,556	(499)	
EVENT SERVICES	17,099	16,139	(960)	
GROUP SALES	(1,101)	6,160	7,261	No Group Sales Person as originally budgeted for November.
ADVERTISING/SPONSOR	751	792	41	
FOOD AND BEVERAGE	21,734	27,031	5,297	Higher event labor allocations than originally projected for the month.
OVERHEAD	71,692	71,410	(282)	
	217,773	235,607	17,834	

Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Five Months Ending November 2023

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV)</u> <u>VARIANCE</u>
NO OF EVENTS	32	24	8
PAID ATTENDANCE	80,409	51,850	28,559
DIRECT EVENT INCOME	129,814	92,423	37,391
FACILITY FEE	180,006	103,470	76,536
SUITE REVENUE	4,851	4,850	1
NET TICKETING REVENUE	107,214	100,416	6,798
ANCILLARY INCOME	458,693	248,792	209,901
TOTAL EVENT INCOME	880,578	549,951	330,627
OTHER INCOME	290,246	272,100	18,146
INDIRECT EXPENSES	1,044,923	1,076,521	31,598
NET OPERATING INCOME(LOSS)	<u>125,902</u>	<u>(254,470)</u>	<u>380,372</u>

COMMENTS:

EVENT INCOME:	OVER	BUDGET BY	330,627	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
WFC/LN Concert	70,690	28,320	42,370	Two Live Nation 3 way split concerts in August. Only one show budgeted.
College Basketball	64,004	0	64,004	Unbudgeted Umaine womens basketball game.
Meetings	2,077	1,828	249	Cumberland County Meeting.
Minor Concerts	40,331	113,394	(73,063)	Lower attendance and revenue splits for Goija/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	120,572	81,246	39,326	Higher attendance and higher concessions sales for first 5 Mariner games.
Trade Shows	16,037	7,580	8,457	Maine Health and Wellness Expo. Higher rent than budgeted.
Charity/Community Event	9,768	2,957	6,811	Jibe Cycling and Maine Trooper fundraiser events.
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>880,578</u>	<u>549,951</u>	<u>330,627</u>	
OTHER INCOME:	OVER	BUDGET BY	18,146	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
Advertising Sponsorship	202,683	200,683	2,000	Additional new banking sponsor in 2023-24.
Premium Seat Income	60,548	55,917	4,631	Additional suite sold to new banking partner for 2023-24.
Rink Program Revenue	5,890	5,000	890	
Other revenue	21,125	10,500	10,625	Higher ancillary revenues than originally budgeted YTD.
	<u>290,246</u>	<u>272,100</u>	<u>18,146</u>	
INDIRECT EXPENSES	UNDER	BUDGET BY	31,598	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
EXECUTIVE	73,428	75,610	2,182	Lower part-time wages and benefit costs than projected YTD.
MARKETING	44,622	42,812	(1,810)	Higher wages and benefit costs than projected YTD.
FINANCE	75,345	117,390	42,045	One less FTE than originally budgeted YTD.
BOX OFFICE	89,687	83,026	(6,661)	Higher benefit costs and credit card fees than originally projected YTD.
OPERATIONS	233,205	206,951	(26,254)	Higher cleaning, ice, maintenance and repairs, and supply costs than originally budgeted.
EVENT SERVICES	88,351	99,306	10,955	Higher event labor allocations than originally projected YTD.
GROUP SALES	(1,101)	27,940	29,041	No Group Sales Person as originally budgeted YTD.
ADVERTISING/SPON	6,061	3,958	(2,103)	Higher sponsorship infrastructure costs than originally projected YTD..
FOOD AND BEVERA	99,418	117,535	18,117	One less FTE than originally projected YTD. Lower maintenance costs.
OVERHEAD	335,907	301,993	(33,914)	Higher utility and insurance expenses than originally budgeted YTD.
	<u>1,044,923</u>	<u>1,076,521</u>	<u>31,598</u>	

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

	ACTUAL November 30, 2023	BALANCE PROJECTED FY 2024	TOTAL ACT/PROJ FY 2024	ORIG BUDGET FYE June 30, 2024	Variance
# OF EVENTS	32	68	100	100	0
Direct Event Income	129,814	166,499	296,313	296,313	0
Facility Fee	180,006	157,984	337,990	337,990	0
Suite Revenue	4,851	9,099	13,950	13,950	0
Ticketing System Income	107,214	139,990	247,204	247,204	0
Ancillary Income	458,693	473,434	932,127	932,127	0
TOTAL EVENT INCOME	880,578	947,006	1,827,584	1,827,584	0
OTHER INCOME	290,246	378,605	668,851	668,851	0
INDIRECT EXPENSES	1,044,923	1,751,299	2,796,222	2,796,222	0
NET OPERATING INCOME (LOSS)	125,902	(425,689)	(299,787)	(299,787)	0

October adjustments affect to FY Forecast

COMMENTS:

Difference from prior month: 0

Event Income 0

Other Income 0

Indirect Expenses 0

Totals 0

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	216,810

Mark Eddy

Director of Finance
Mark Eddy

Mike LoConte

General Manager
Mike LoConte

Cross Insurance Arena
BALANCE SHEET
November 2023

ASSETS

CURRENT ASSETS

Cash & cash equivalents	2,542,763	
Accounts receivable	307,015	
Accounts Receivable from Third Party	580,920	
Prepaid	57,274	
Inventory	90,887	
TOTAL CURRENT ASSETS		3,578,859

TOTAL ASSETS	<u>3,578,859</u>
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	322,853	
Accrued payroll & related costs	325,764	
Sales and Use Tax payable	18,363	
Other accrued liabilities	570,302	
Deposits and Deferred income	2,131,387	
TOTAL LIABILITIES		<u>3,368,669</u>

EQUITY

Retained Earnings	(1,839,873)	
Client Funding	1,924,503	
Current Retained Earnings		<u>125,058</u>
TOTAL EQUITY		210,190
TOTAL LIABILITIES AND EQUITY		<u>3,578,859</u>

Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Five Months Ending November 2023

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	6	7	(1)	32	24	8
Total Paid General	20,937	15,600	5,337	80,409	51,850	28,559
Turnstile Attendance- General	17,493	13,900	3,593	70,400	47,450	22,950
RENTAL INCOME						
GROSS TICKET REVENUE	382,572	349,580	32,992	3,184,540	1,902,020	1,282,520
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	28,400	49,750	(21,350)	211,972	177,830	34,142
GROSS REVENUE	410,972	399,330	11,642	3,396,512	2,079,850	1,316,662
PROMOTER PROCEEDS	(382,572)	(349,580)	(32,992)	(3,264,119)	(1,902,020)	(1,362,099)
NET RENTAL INCOME	28,400	49,750	(21,350)	132,393	177,830	(45,437)
NET SERVICE INCOME / (LOSS)	(28,848)	(40,848)	12,000	(2,578)	(85,407)	82,829
DIRECT EVENT INCOME	(448)	8,902	(9,350)	129,814	92,423	37,391
FACILITY FEE REVENUE	35,283	21,600	13,683	180,006	103,470	76,536
SUITE TICKET REVENUE	3,100	400	2,700	4,851	4,850	1
CONV/TICKET PROC REVENUE	16,058	15,533	525	181,608	135,305	46,303
EVENT SPONSORSHIP	0	0	0	0	0	0
PROMOTER SHARE OF REVENUES	0	(2,720)	2,720	(74,394)	(34,889)	(39,505)
TOTAL SURCHARGE/REBATE/PRESHC	54,441	34,813	19,628	292,071	208,736	83,335
ANCILLARY INCOME						
CONCESSIONS	127,560	99,331	28,229	445,200	321,264	123,936
TEAM/PROMOTER SHARE	(40,843)	(32,000)	(8,843)	(132,464)	(99,373)	(33,091)
SUITES/CATERING	23,348	1,600	21,748	87,428	2,400	85,028
NOVELTY	0	3,000	(3,000)	58,529	24,501	34,028
TOTAL ANCILLARY INCOME	110,065	71,931	38,134	458,693	248,792	209,901
EVENT OPERATING INCOME	164,059	115,646	48,413	880,578	549,951	330,627
INDIRECT EXPENSES:						
EXECUTIVE	16,771	16,443	(328)	73,428	75,610	2,182
MARKETING	10,534	9,331	(1,203)	44,622	42,812	(1,810)
FINANCE	17,715	25,727	8,012	75,345	117,390	42,045
BOX OFFICE	17,524	18,018	494	89,687	83,026	(6,661)
OPERATIONS	45,055	44,556	(499)	233,205	206,951	(26,254)
EVENT SERVICES	17,099	16,139	(960)	88,351	99,306	10,955
GROUP SALES	(1,101)	6,160	7,261	(1,101)	27,940	29,041
ADVERTISING/SPONSORSHIP	751	792	41	6,061	3,958	(2,103)
FOOD AND BEVERAGE	21,734	27,031	5,297	99,418	117,535	18,117
OVERHEAD	71,692	71,410	(282)	335,907	301,993	(33,914)
TOTAL INDIRECT EXPENSES	217,773	235,607	17,834	1,044,923	1,076,521	31,598
Advertising Sponsorship Income	39,749	40,137	(388)	202,683	200,683	2,000
Premium Seat Income	10,690	11,184	(494)	60,548	55,917	4,631
Rink Program Revenue	5,870	5,000	870	5,890	5,000	890
Other revenue	13,144	4,000	9,144	21,125	10,500	10,625
TOTAL OTHER INCOME	69,453	60,321	9,132	290,246	272,100	18,146
NET OPERATING INCOME (LOSS)	15,738	(59,640)	75,378	125,902	(254,470)	380,372

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Five Months Ending November 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	81,087	94,575	13,488	357,313	416,122	58,809	357,313	983,560	626,247	36%
Part-Time Labor	77,502	71,850	(5,652)	365,784	298,463	(67,321)	365,784	949,613	583,829	39%
Outside Payroll Service	18,908	10,000	(8,908)	63,786	25,500	(38,286)	63,786	110,000	46,214	58%
Employee Benefits	14,072	19,106	5,034	80,342	95,520	15,178	80,342	235,883	155,541	34%
Incentive Compensation	0	0	0	0	0	0	0	73,364	73,364	0%
401K	219	4,487	4,268	9,374	22,420	13,046	9,374	53,847	44,473	17%
Payroll Taxes	18,634	13,723	(4,911)	64,121	63,025	(1,096)	64,121	168,649	104,528	38%
Allocated to Events	(99,817)	(81,000)	18,817	(405,121)	(297,500)	107,621	(405,121)	(1,014,130)	(609,009)	40%
Total Personnel Expenses	110,606	132,741	22,135	535,600	623,550	87,950	535,600	1,560,786	1,025,186	
Expenses										
Advertising	58	1,167	1,109	1,544	5,835	4,291	1,544	14,000	12,456	11%
Other Travel Expense	208	500	292	2,838	3,250	412	2,838	9,800	6,962	29%
Automobile Expenses	108	62	(46)	214	310	96	214	750	536	28%
Armored Car Expense	0	167	167	551	835	284	551	2,000	1,449	28%
Cash (Over)/Short	356	0	(356)	934	0	(934)	934	0	(934)	Not Budgeted
Ice Expense	1,959	3,000	1,041	10,857	7,000	(3,857)	10,857	24,000	13,143	45%
Parking Expense	2,659	2,367	(292)	11,884	11,831	(53)	11,884	28,400	16,517	42%
Buidling / General Supplies	1,820	2,000	180	14,989	7,450	(7,539)	14,989	20,500	5,511	73%
Prof Fees - Deferred Comp. Plan	0	0	0	0	0	0	0	500	500	0%
Computer Maintenance	4,641	5,671	1,030	17,762	28,356	10,594	17,762	68,050	50,288	26%
Credit card fees expense	7,211	4,000	(3,211)	25,341	13,000	(12,341)	25,341	45,500	20,159	56%
Dues & Subscriptions	518	851	333	2,920	4,249	1,329	2,920	10,350	7,430	28%
R&M/Equip. Fund Expense	774	4,646	3,872	16,468	24,730	8,262	16,468	59,750	43,282	28%
General expense	1,175	1,200	25	5,938	10,500	4,562	5,938	24,500	18,562	24%
Guest Relations	0	0	0	25	0	(25)	25	1,150	1,125	2%
Insurance & Bonding	10,395	8,369	(2,026)	49,262	41,845	(7,417)	49,262	100,431	51,169	49%
Licenses and Permits	275	502	227	1,498	2,506	1,008	1,498	6,025	4,527	25%
Management Fee Expense	9,698	10,037	339	49,167	50,185	1,018	49,167	120,450	71,283	41%
Meetings/Conferences	0	233	233	774	2,916	2,142	774	15,950	15,176	5%
Office Supplies	1,249	800	(449)	2,185	2,300	115	2,185	7,750	5,565	28%
Equipment Rental	0	875	875	0	4,375	4,375	0	10,500	10,500	0%
Cleaning Supplies	1,723	1,250	(473)	9,845	5,350	(4,495)	9,845	15,500	5,655	64%
Paper Supplies	3,058	1,500	(1,558)	6,204	5,500	(704)	6,204	17,000	10,796	36%
Printing	90	198	108	670	988	318	670	2,370	1,700	28%
Pest Control Expense	225	233	8	1,125	1,169	44	1,125	2,800	1,675	40%
Postage	185	150	(35)	770	400	(370)	770	1,300	530	59%
Security System	30	600	570	150	2,600	2,450	150	6,500	6,350	2%
Recruiting Expense	0	100	100	376	600	224	376	950	574	40%
Cell Phone/Telephone/Data Lines	102	155	53	508	775	267	508	1,860	1,352	27%
Smallwares	0	250	250	93	2,250	2,157	93	5,000	4,907	2%
Snow Removal	125	250	125	125	250	125	125	250	125	50%
Equipment Maintenance	9,111	1,600	(7,511)	39,609	13,800	(25,809)	39,609	25,000	(14,609)	158%
Internet - Phone	3,577	3,333	(244)	17,623	16,666	(957)	17,623	40,000	22,377	44%
Trash Removal	1,495	1,250	(245)	8,657	5,500	(3,157)	8,657	15,000	6,343	58%
Uniforms	722	550	(172)	3,547	3,650	103	3,547	7,250	3,703	49%
Utilities	43,622	45,000	1,378	203,683	172,000	(31,683)	203,683	524,300	320,617	39%
Total Expenses	107,167	102,866	(4,301)	509,323	452,971	(56,352)	509,323	1,235,436	726,113	
Total Departmental Expenses	217,773	235,607	17,834	1,044,923	1,076,521	31,598	1,044,923	2,796,222	1,751,299	

**Cross Insurance Arena
OTHER INCOME
For the Five Months Ending November 2023**

	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	39,749	40,137	(388)	202,683	200,683	2,000	481,643	(278,960)	42%
Premium Seat Income	10,690	11,184	(494)	60,548	55,917	4,631	134,208	(73,660)	45%
Rink Program Revenue	5,870	5,000	870	5,890	5,000	890	20,000	(14,110)	29%
Other revenue	13,144	4,000	9,144	21,125	10,500	10,625	33,000	(11,875)	64%
TOTAL OTHER INCOME	69,453	60,321	9,132	290,246	272,100	18,146	668,851	(378,605)	43%



One Civic Center Square, Portland, ME 04101

DECEMBER 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 December 31, 2023

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV) VARIANCE</u>
NO OF EVENTS	17	16	1
PAID ATTENDANCE	50,383	44,700	5,683
DIRECT EVENT INCOME	66,998	88,896	(21,898)
FACILITY FEE	89,927	76,300	13,627
SUITE REVENUE	7,183	4,950	2,233
NET TICKETING REVENUE	32,143	31,571	572
ANCILLARY INCOME	265,645	162,200	103,445
TOTAL EVENT INCOME	461,896	363,917	97,979
OTHER INCOME	76,622	60,821	15,801
INDIRECT EXPENSES	227,778	248,038	20,260
NET INCOME (LOSS)	<u>310,740</u>	<u>176,700</u>	<u>134,040</u>

EVENT INCOME:	OVER	BUDGET BY	97,979	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
Regular Season Hockey	154,403	81,253	73,150	Higher attendance and higher concessions sales for six Mariner games.
College Hockey	97,743	44,312	53,431	Two games played and only one game was budgeted.
Minor Concert	(628)	56,697	(57,325)	Mannheim Steamroller co-pro concert didn't draw well.
Disney Shows	145,259	126,769	18,490	Higher attendance and rental income than originally budgeted for 7 shows.
Wrestling	65,119	54,886	10,233	Higher concession and ancillary revenues than originally projected for WWE.
	461,896	363,917	97,979	
OTHER INCOME:	OVER	BUDGET BY	15,801	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
Advertising Sponsorship Incr	44,568	40,137	4,431	Higher sponsorship renewals and revenues than originally projected for December.
Premium Seat Income	12,849	11,184	1,665	Higher suite revenues than originally projected for December.
Other revenue	15,705	4,500	11,205	Ticketmaster royalty payment in December.
	76,622	60,821	15,801	
INDIRECT EXPENSES:	OVER	BUDGET BY	20,260	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
EXECUTIVE	12,863	14,459	1,596	Lower part-time wages and benefits than originally projected for the month.
MARKETING	9,394	8,552	(842)	
FINANCE	11,782	21,967	10,185	One less FTE than originally budgeted for the month.
BOX OFFICE	15,129	16,735	1,606	Higher credit card fee reimbursements than projected for December.
OPERATIONS	49,468	43,015	(6,453)	Higher heating system repair costs than projected for the month.
EVENT SERVICES	32,175	15,575	(16,600)	Higher unreimbursed part time labor costs than projected.
GROUP SALES	2,527	5,356	2,829	Group sales hire started in the middle of the month.
ADVERTISING/SPONSOR	1,034	1,042	8	
FOOD AND BEVERAGE	21,942	29,926	7,984	Higher event labor allocations than originally projected for the month.
OVERHEAD	71,463	91,411	19,948	Lower utility costs than originally projected for the month.
	227,778	248,038	20,260	

Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Six Months Ending December 2023

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV)</u> <u>VARIANCE</u>
NO OF EVENTS	49	40	9
PAID ATTENDANCE	130,792	96,550	34,242
DIRECT EVENT INCOME	196,812	181,319	15,493
FACILITY FEE	269,933	179,770	90,163
SUITE REVENUE	12,034	9,800	2,234
NET TICKETING REVENUE	139,357	131,987	7,370
ANCILLARY INCOME	724,339	410,992	313,347
TOTAL EVENT INCOME	1,342,475	913,868	428,607
OTHER INCOME	366,868	332,921	33,947
INDIRECT EXPENSES	1,272,700	1,324,559	51,859
NET OPERATING INCOME(LOSS)	<u>436,642</u>	<u>(77,770)</u>	<u>514,412</u>

COMMENTS:

EVENT INCOME:	OVER	BUDGET BY	428,607	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
WFC/LN Concert	70,690	28,320	42,370	Two Live Nation 3 way split concerts in August. Only one show budgeted.
College Basketball	64,004	0	64,004	Unbudgeted Umaine womens basketball game.
Meetings	2,077	1,828	249	Cumberland County Meeting.
College Hockey	97,743	44,312	53,431	Two games played and only one game was budgeted.
Minor Concerts	39,702	170,091	(130,389)	Lower attendance and revenue splits for Goija/Mastadon and Mannheim shows.
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	274,975	162,499	112,476	Higher attendance and higher concessions sales for first 11 Mariner games.
Trade Shows	16,037	7,580	8,457	Maine Health and Wellness Expo. Higher rent than budgeted.
Charity/Community Even	9,768	2,957	6,811	Jibe Cycling and Maine Trooper fundraiser events.
Wrestling	65,119	54,886	10,233	Higher concession and ancillary revenues than originally projected for WWE.
Comedy Shows	176,613	45,182	131,431	Two Bill Burr shows with only one budgeted.
Disney shows	145,259	126,769	18,490	Higher attendance and rental income than originally budgeted for 7 shows.
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>1,342,475</u>	<u>913,868</u>	<u>428,607</u>	
OTHER INCOME:	OVER	BUDGET BY	33,947	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
Advertising Sponsorship	247,251	240,820	6,431	Additional new banking sponsor in 2023-24.
Premium Seat Income	73,397	67,101	6,296	Additional suite sold to new banking partner for 2023-24.
Rink Program Revenue	9,390	10,000	(610)	
Other revenue	36,830	15,000	21,830	Higher ancillary revenues than originally budgtd YTD.
	<u>366,868</u>	<u>332,921</u>	<u>33,947</u>	
INDIRECT EXPENSES	UNDER	BUDGET BY	51,859	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
EXECUTIVE	86,292	90,069	3,777	Lower part-time wages and benefit costs than projected YTD.
MARKETING	54,015	51,364	(2,651)	Higher wages and benefit costs than projected YTD.
FINANCE	87,127	139,357	52,230	One less FTE than originally budgeted YTD.
BOX OFFICE	104,816	99,761	(5,055)	Higher benefit costs and credit card fees than originally projected YTD.
OPERATIONS	282,673	249,966	(32,707)	Higher cleaning, ice, maintenance and repairs, and supply costs than originally budgeted.
EVENT SERVICES	120,526	114,881	(5,645)	Lower event labor allocations than originally projected YTD.
GROUP SALES	1,427	33,296	31,869	No Group Sales Person as originally budgeted YTD.
ADVERTISING/SPON	7,094	5,000	(2,094)	Higher sponsorship infrastructure costs than originally projected YTD..
FOOD AND BEVERA	121,360	147,461	26,101	One less FTE than originally projected YTD. Lower maintenance costs.
OVERHEAD	407,370	393,404	(13,966)	Higher utility and insurance expenses than originally budgeted YTD.
	<u>1,272,700</u>	<u>1,324,559</u>	<u>51,859</u>	

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

	ACTUAL December 31, 2023	BALANCE PROJECTED FY 2024	TOTAL ACT/PROJ FY 2024	ORIG BUDGET FYE June 30, 2024	Variance
# OF EVENTS	49	75	124	100	24
Direct Event Income	196,812	119,402	316,214	296,313	19,901
Facility Fee	269,933	226,591	496,524	337,990	158,534
Suite Revenue	12,034	8,833	20,867	13,950	6,917
Ticketing System Income	139,357	202,022	341,379	247,204	94,175
Ancillary Income	724,339	670,115	1,394,454	932,127	462,327
TOTAL EVENT INCOME	1,342,475	1,226,963	2,569,438	1,827,584	741,854
OTHER INCOME	366,868	301,993	668,861	668,851	10
INDIRECT EXPENSES	1,272,700	1,368,719	2,641,419	2,796,222	154,803
NET OPERATING INCOME (LOSS)	436,642	160,237	596,879	(299,787)	896,666

December adjustments affect to FY Forecast

COMMENTS:

Difference from prior month:

896,666

Event Income

741,854

Realized additional unbudgeted revenues from all events YTD except for the minor concerts category. Recognized additional revenues from future unbudgeted comedy shows and Cirque du Soleil events.

Other Income

10

Indirect Expenses

154,803

Realized savings from delayed Full time staffing hires. Recognized savings from County solar utility credits program YTD

Totals

896,667

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	216,810

Mark Eddy

Director of Finance
Mark Eddy

Mike LoConte

General Manager
Mike LoConte

Cross Insurance Arena
BALANCE SHEET
December 2023

ASSETS

CURRENT ASSETS

Cash & cash equivalents	3,024,382	
Accounts receivable	307,362	
Accounts Receivable from Third Party	333,466	
Prepaid	49,909	
Inventory	60,003	
TOTAL CURRENT ASSETS		3,775,121

TOTAL ASSETS	<u>3,775,121</u>
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	300,463	
Accrued payroll & related costs	387,826	
Sales and Use Tax payable	35,786	
Other accrued liabilities	735,269	
Deposits and Deferred income	1,794,848	
TOTAL LIABILITIES		<u>3,254,191</u>

EQUITY

Retained Earnings	(1,839,873)	
Client Funding	1,924,503	
Current Retained Earnings		<u>435,798</u>
TOTAL EQUITY		520,930
TOTAL LIABILITIES AND EQUITY		<u>3,775,121</u>

Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Six Months Ending December 2023

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	17	16	1	49	40	9
Total Paid General	50,383	44,700	5,683	130,792	96,550	34,242
Turnstile Attendance- General	45,121	39,450	5,671	115,521	86,900	28,621
RENTAL INCOME						
GROSS TICKET REVENUE	1,446,169	1,229,120	217,049	4,630,709	3,131,140	1,499,569
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	130,281	143,600	(13,319)	342,253	321,430	20,823
GROSS REVENUE	1,576,450	1,372,720	203,730	4,972,962	3,452,570	1,520,392
PROMOTER PROCEEDS	(1,455,234)	(1,229,120)	(226,114)	(4,719,353)	(3,131,140)	(1,588,213)
NET RENTAL INCOME	121,216	143,600	(22,384)	253,609	321,430	(67,821)
NET SERVICE INCOME / (LOSS)	(54,219)	(54,704)	485	(56,797)	(140,111)	83,314
DIRECT EVENT INCOME	66,998	88,896	(21,898)	196,812	181,319	15,493
FACILITY FEE REVENUE	89,927	76,300	13,627	269,933	179,770	90,163
SUITE TICKET REVENUE	7,183	4,950	2,233	12,034	9,800	2,234
CONV/TICKET PROC REVENUE	37,325	34,291	3,034	218,933	169,596	49,337
EVENT SPONSORSHIP	0	0	0	0	0	0
PROMOTER SHARE OF REVENUES	(5,182)	(2,720)	(2,462)	(79,576)	(37,609)	(41,967)
TOTAL SURCHARGE/REBATE/PRESHC	129,253	112,821	16,432	421,324	321,557	99,767
ANCILLARY INCOME						
CONCESSIONS	265,720	201,389	64,331	710,920	522,653	188,267
TEAM/PROMOTER SHARE	(51,912)	(48,000)	(3,912)	(184,376)	(147,373)	(37,003)
SUITES/CATERING	42,278	2,400	39,878	129,705	4,800	124,905
NOVELTY	9,560	6,411	3,149	68,089	30,912	37,177
TOTAL ANCILLARY INCOME	265,645	162,200	103,445	724,339	410,992	313,347
EVENT OPERATING INCOME	461,896	363,917	97,979	1,342,475	913,868	428,607
INDIRECT EXPENSES:						
EXECUTIVE	12,863	14,459	1,596	86,292	90,069	3,777
MARKETING	9,394	8,552	(842)	54,015	51,364	(2,651)
FINANCE	11,782	21,967	10,185	87,127	139,357	52,230
BOX OFFICE	15,129	16,735	1,606	104,816	99,761	(5,055)
OPERATIONS	49,468	43,015	(6,453)	282,673	249,966	(32,707)
EVENT SERVICES	32,175	15,575	(16,600)	120,526	114,881	(5,645)
GROUP SALES	2,527	5,356	2,829	1,427	33,296	31,869
ADVERTISING/SPONSORSHIP	1,034	1,042	8	7,094	5,000	(2,094)
FOOD AND BEVERAGE	21,942	29,926	7,984	121,360	147,461	26,101
OVERHEAD	71,463	91,411	19,948	407,370	393,404	(13,966)
TOTAL INDIRECT EXPENSES	227,778	248,038	20,260	1,272,700	1,324,559	51,859
Advertising Sponsorship Income	44,568	40,137	4,431	247,251	240,820	6,431
Premium Seat Income	12,849	11,184	1,665	73,397	67,101	6,296
Rink Program Revenue	3,500	5,000	(1,500)	9,390	10,000	(610)
Other revenue	15,705	4,500	11,205	36,830	15,000	21,830
TOTAL OTHER INCOME	76,622	60,821	15,801	366,868	332,921	33,947
NET OPERATING INCOME (LOSS)	310,740	176,700	134,040	436,642	(77,770)	514,412

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Six Months Ending December 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	77,170	75,659	(1,511)	434,484	491,781	57,297	434,484	983,560	549,076	44%
Part-Time Labor	224,461	146,500	(77,961)	590,245	444,963	(145,282)	590,245	949,613	359,368	62%
Outside Payroll Service	28,533	20,000	(8,533)	92,319	45,500	(46,819)	92,319	110,000	17,681	84%
Employee Benefits	15,108	19,105	3,997	95,450	114,625	19,175	95,450	235,883	140,433	40%
Incentive Compensation	0	0	0	0	0	0	0	73,364	73,364	0%
401K	1,857	4,488	2,631	11,232	26,908	15,676	11,232	53,847	42,615	21%
Payroll Taxes	24,715	16,718	(7,997)	88,836	79,743	(9,093)	88,836	168,649	79,813	53%
Allocated to Events	(250,255)	(162,500)	87,755	(655,376)	(460,000)	195,376	(655,376)	(1,014,130)	(358,754)	65%
Total Personnel Expenses	121,590	119,970	(1,620)	657,190	743,520	86,330	657,190	1,560,786	903,596	
Expenses										
Advertising	(58)	1,167	1,225	1,486	7,002	5,516	1,486	14,000	12,514	11%
Other Travel Expense	28	1,100	1,072	2,866	4,350	1,484	2,866	9,800	6,934	29%
Automobile Expenses	0	62	62	214	372	158	214	750	536	28%
Armored Car Expense	250	167	(83)	800	1,002	202	800	2,000	1,200	40%
Cash (Over)/Short	77	0	(77)	1,011	0	(1,011)	1,011	0	(1,011)	Not Budgeted
Ice Expense	2,734	3,000	266	13,592	10,000	(3,592)	13,592	24,000	10,408	57%
Parking Expense	2,261	2,367	107	14,144	14,198	54	14,144	28,400	14,256	50%
Buidling / General Supplies	582	2,100	1,518	15,571	9,550	(6,021)	15,571	20,500	4,929	76%
Prof Fees - Deferred Comp. Plan	0	0	0	0	0	0	0	500	500	0%
Computer Maintenance	1,393	5,671	4,278	19,156	34,027	14,871	19,156	68,050	48,894	28%
Credit card fees expense	7,922	5,000	(2,922)	33,264	18,000	(15,264)	33,264	45,500	12,236	73%
Dues & Subscriptions	638	1,001	363	3,558	5,250	1,692	3,558	10,350	6,792	34%
R&M/Equip. Fund Expense	1,034	4,646	3,612	17,501	29,376	11,875	17,501	59,750	42,249	29%
General expense	1,175	1,200	25	7,113	11,700	4,587	7,113	24,500	17,387	29%
Guest Relations	0	900	900	25	900	875	25	1,150	1,125	2%
Insurance & Bonding	10,395	8,369	(2,026)	59,658	50,214	(9,444)	59,658	100,431	40,773	59%
Licenses and Permits	275	502	227	1,773	3,008	1,235	1,773	6,025	4,252	29%
Management Fee Expense	9,698	10,037	339	58,865	60,222	1,357	58,865	120,450	61,585	49%
Meetings/Conferences	0	234	234	774	3,150	2,376	774	15,950	15,176	5%
Office Supplies	1,282	800	(482)	3,468	3,100	(368)	3,468	7,750	4,282	45%
Equipment Rental	0	875	875	0	5,250	5,250	0	10,500	10,500	0%
Cleaning Supplies	2,686	1,750	(936)	12,531	7,100	(5,431)	12,531	15,500	2,969	81%
Paper Supplies	2,729	3,000	271	8,934	8,500	(434)	8,934	17,000	8,066	53%
Printing	0	198	198	670	1,186	516	670	2,370	1,700	28%
Pest Control Expense	225	233	8	1,350	1,402	52	1,350	2,800	1,450	48%
Postage	210	150	(60)	980	550	(430)	980	1,300	320	75%
Security System	60	600	540	210	3,200	2,990	210	6,500	6,290	3%
Recruiting Expense	25	50	25	401	650	249	401	950	549	42%
Cell Phone/Telephone/Data Lines	102	155	53	610	930	320	610	1,860	1,250	33%
Smallwares	0	750	750	93	3,000	2,907	93	5,000	4,907	2%
Snow Removal	0	0	0	125	250	125	125	250	125	50%
Equipment Maintenance	9,419	1,600	(7,819)	49,028	15,400	(33,628)	49,028	25,000	(24,028)	196%
Internet - Phone	3,578	3,334	(244)	21,201	20,000	(1,201)	21,201	40,000	18,799	53%
Trash Removal	3,174	1,500	(1,674)	11,831	7,000	(4,831)	11,831	15,000	3,169	79%
Uniforms	454	550	96	4,002	4,200	198	4,002	7,250	3,248	55%
Utilities	43,841	65,000	21,159	247,524	237,000	(10,524)	247,524	524,300	276,776	47%
Total Expenses	106,188	128,068	21,880	615,511	581,039	(34,472)	615,511	1,235,436	619,925	
Total Departmental Expenses	227,778	248,038	20,260	1,272,700	1,324,559	51,859	1,272,700	2,796,222	1,523,522	

**Cross Insurance Arena
OTHER INCOME
For the Six Months Ending December 2023**

	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	44,568	40,137	4,431	247,251	240,820	6,431	481,643	(234,392)	51%
Premium Seat Income	12,849	11,184	1,665	73,397	67,101	6,296	134,208	(60,811)	55%
Rink Program Revenue	3,500	5,000	(1,500)	9,390	10,000	(610)	20,000	(10,610)	47%
Other revenue	15,705	4,500	11,205	36,830	15,000	21,830	33,000	3,830	112%
TOTAL OTHER INCOME	76,622	60,821	15,801	366,868	332,921	33,947	668,851	(301,983)	55%



One Civic Center Square, Portland, ME 04101

JANUARY 2024

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 January 31, 2024

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV) VARIANCE</u>
NO OF EVENTS	12	11	1
PAID ATTENDANCE	42,911	30,450	12,461
DIRECT EVENT INCOME	(36,818)	(19,315)	(17,503)
FACILITY FEE	82,676	40,950	41,726
SUITE REVENUE	3,308	800	2,508
NET TICKETING REVENUE	41,997	32,434	9,563
ANCILLARY INCOME	185,188	126,961	58,227
TOTAL EVENT INCOME	276,351	181,830	94,521
OTHER INCOME	71,142	59,321	11,821
INDIRECT EXPENSES	219,057	252,598	33,541
NET INCOME (LOSS)	<u>128,436</u>	<u>(11,447)</u>	<u>139,883</u>

EVENT INCOME:				
	OVER	BUDGET BY	94,521	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
Regular Season Hockey	152,951	108,340	44,611	Higher attendance and higher concessions sales for eight Mariner games.
Comedy Show	59,036	45,182	13,854	Higher facility fee and convenience fee revenue than budgeted for Jeff Dunham.
Other Sports	64,107	26,480	37,627	Ice racing and unbudgeted College recruits basketball game.
Banquet/Meeting	0	1,828	(1,828)	No banquet or meeting as originally budgeted for January.
High School Hockey	258	0	258	Unbudgeted hockey game.
	<u>276,351</u>	<u>181,830</u>	<u>94,521</u>	
OTHER INCOME:				
	OVER	BUDGET BY	11,821	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
Advertising Sponsorship Incr	39,907	40,137	(230)	
Premium Seat Income	10,886	11,184	(298)	
Other revenue	14,099	3,000	11,099	Ticketmaster incentive revenues higher than projected for the month .
	<u>71,142</u>	<u>59,321</u>	<u>11,821</u>	
INDIRECT EXPENSES:				
	OVER	BUDGET BY	33,541	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
EXECUTIVE	13,916	14,394	478	
MARKETING	8,322	8,058	(264)	
FINANCE	14,081	21,967	7,886	One less FTE than originally budgeted for the month.
BOX OFFICE	17,494	15,054	(2,440)	Higher part-time labor costs and credit card fees than projected for January.
OPERATIONS	53,851	43,018	(10,833)	Higher ice plant repairs and ice paint costs than projected for the month.
EVENT SERVICES	5,222	27,525	22,303	Higher part time labor cost allocations to events than originally projected for the month.
GROUP SALES	4,891	5,450	559	
ADVERTISING/SPONSOR	3,520	792	(2,728)	Higher tavel and sign maintenance costs than budgeted for January.
FOOD AND BEVERAGE	38,513	24,928	(13,585)	Higher credit card fees and paper supplies than originally projected for the month.
OVERHEAD	59,247	91,412	32,165	Lower utility costs due to solar credits than originally projected for the month.
	<u>219,057</u>	<u>252,598</u>	<u>33,541</u>	

Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Seven Months Ending January 2024

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV)</u> <u>VARIANCE</u>
NO OF EVENTS	61	51	10
PAID ATTENDANCE	173,703	127,000	46,703
DIRECT EVENT INCOME	152,141	162,004	(9,863)
FACILITY FEE	352,609	220,720	131,889
SUITE REVENUE	15,342	10,600	4,742
NET TICKETING REVENUE	181,355	164,421	16,934
ANCILLARY INCOME	909,526	537,953	371,573
TOTAL EVENT INCOME	1,610,973	1,095,698	515,275
OTHER INCOME	438,010	392,242	45,768
INDIRECT EXPENSES	1,491,757	1,577,157	85,400
NET OPERATING INCOME(LOSS)	<u>557,225</u>	<u>(89,217)</u>	<u>646,442</u>

COMMENTS:

EVENT INCOME:	OVER	BUDGET BY	515,275	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
WFC/LN Concert	70,690	28,320	42,370	Two Live Nation 3 way split concerts in August. Only one show budgeted.
College Basketball	64,004	0	64,004	Unbudgeted Umaine womens basketball game.
Meetings	2,077	3,656	(1,579)	Cumberland County Meeting. One of two budgeted meetings.
College Hockey	97,743	44,312	53,431	Two games played and only one game was budgeted.
Minor Concerts	39,702	170,091	(130,389)	Lower attendance and revenue splits for Gojia/Mastadon and Mannheim shows.
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	427,926	270,839	157,087	Higher attendance and higher concessions sales for 20 Mariner games.
Trade Shows	16,037	7,580	8,457	Maine Health and Wellness Expo. Higher rent than budgeted.
Charity/Community Even	9,768	2,957	6,811	Jibe Cycling and Maine Trooper fundraiser events.
Wrestling	57,266	54,886	2,380	Higher concession and ancillary revenues than originally projected for WWE.
Comedy Shows	235,649	90,364	145,285	Three comedy shows to date. Only two budgeted.
Disney shows	145,259	126,769	18,490	Higher attendance and rental income than originally budgeted for 7 shows.
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.
Other Sports	64,107	26,480	37,627	Ice racing and unbudgeted College recruits basketball game.
High School Sports	258	0	258	Unbudgeted hockey game.
	<u>1,610,973</u>	<u>1,095,698</u>	<u>515,275</u>	
OTHER INCOME:	OVER	BUDGET BY	45,768	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
Advertising Sponsorship	287,158	280,957	6,201	Additional new banking sponsor in 2023-24.
Premium Seat Income	84,283	78,285	5,998	Additional suite sold to new banking partner for 2023-24.
Rink Program Revenue	15,640	15,000	640	
Other revenue	50,929	18,000	32,929	Higher ancillary revenues than originally budgeted YTD.
	<u>438,010</u>	<u>392,242</u>	<u>45,768</u>	
INDIRECT EXPENSES	UNDER	BUDGET BY	85,400	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
EXECUTIVE	100,208	104,463	4,255	Lower part-time wages and benefit costs than projected YTD.
MARKETING	62,337	59,422	(2,915)	Higher wages and benefit costs than projected YTD.
FINANCE	101,208	161,324	60,116	One less FTE than originally budgeted YTD.
BOX OFFICE	122,310	114,815	(7,495)	Higher benefit costs and credit card fees than originally projected YTD.
OPERATIONS	336,524	292,984	(43,540)	Higher cleaning, ice, maintenance and repairs, and supply costs than originally budgeted.
EVENT SERVICES	125,748	142,406	16,658	Higher event labor allocations than originally projected YTD.
GROUP SALES	6,317	38,746	32,429	No Group Sales Person as originally budgeted for first six months.
ADVERTISING/SPON	10,614	5,792	(4,822)	Higher sponsorship infrastructure costs than originally projected YTD..
FOOD AND BEVERA	159,874	172,389	12,515	One less FTE than originally projected YTD. Lower maintenance costs.
OVERHEAD	466,617	484,816	18,199	Lower utility expenses than originally budgeted YTD due to solar credits .
	<u>1,491,757</u>	<u>1,577,157</u>	<u>85,400</u>	

CROSS INSURANCE ARENA
ROLLING FORECAST
as of January 31, 2024
FYE June 30, 2024

	ACTUAL January 31, 2024	BALANCE PROJECTED FY 2024	TOTAL ACT/PROJ FY 2024	ORIG BUDGET FYE June 30, 2024	Variance
# OF EVENTS	61	64	125	100	25
Direct Event Income	152,141	188,886	341,027	296,313	44,714
Facility Fee	352,609	169,496	522,105	337,990	184,115
Suite Revenue	15,342	4,583	19,925	13,950	5,975
Ticketing System Income	181,355	168,876	350,231	247,204	103,027
Ancillary Income	909,526	402,347	1,311,873	932,127	379,746
TOTAL EVENT INCOME	1,610,973	934,188	2,545,161	1,827,584	717,577
OTHER INCOME	438,010	245,345	683,355	668,851	14,504
INDIRECT EXPENSES	1,491,757	1,147,831	2,639,588	2,796,222	156,634
NET OPERATING INCOME (LOSS)	557,225	31,702	588,927	(299,787)	888,714

December adjustments affect to FY Forecast

COMMENTS:

Difference from prior month:

(99)

Event Income

(16,426)

Recognized lower revenues from future Mariner games

Other Income

14,494

Indirect Expenses

1,833

Recognized savings from County solar utility credits program YTD

Totals

(99)

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	216,810

Mark Eddy

Director of Finance
Mark Eddy

Mike LoConte

General Manager
Mike LoConte

Cross Insurance Arena
BALANCE SHEET
January 2024

ASSETS

CURRENT ASSETS

Cash & cash equivalents	2,746,056	
Accounts receivable	331,912	
Accounts Receivable from Third Party	254,719	
Prepaid	41,645	
Inventory	71,938	
TOTAL CURRENT ASSETS		3,446,270

TOTAL ASSETS		<u><u>3,446,270</u></u>
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	568,079	
Accrued payroll & related costs	210,087	
Sales and Use Tax payable	36,732	
Other accrued liabilities	626,188	
Deposits and Deferred income	1,363,671	
TOTAL LIABILITIES		<u><u>2,804,757</u></u>

EQUITY

Retained Earnings	(1,839,873)	
Client Funding	1,924,503	
Current Retained Earnings		<u>556,381</u>
TOTAL EQUITY		641,513
TOTAL LIABILITIES AND EQUITY		<u><u>3,446,270</u></u>

Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Seven Months Ending January 2024

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	12	11	1	61	51	10
Total Paid General	42,911	30,450	12,461	173,703	127,000	46,703
Turnstile Attendance- General	33,859	26,200	7,659	149,380	113,100	36,280
RENTAL INCOME						
GROSS TICKET REVENUE	1,031,385	704,410	326,975	5,662,094	3,835,550	1,826,544
SPONSORSHIP REVENUE	0	3,500	(3,500)	0	3,500	(3,500)
RENT BILLED	80,300	53,150	27,150	422,553	374,580	47,973
GROSS REVENUE	1,111,685	761,060	350,625	6,084,647	4,213,630	1,871,017
PROMOTER PROCEEDS	(1,032,491)	(666,160)	(366,331)	(5,751,845)	(3,797,300)	(1,954,545)
NET RENTAL INCOME	79,194	94,900	(15,706)	332,803	416,330	(83,527)
NET SERVICE INCOME / (LOSS)	(116,011)	(114,215)	(1,796)	(180,661)	(254,326)	73,665
DIRECT EVENT INCOME	(36,818)	(19,315)	(17,503)	152,141	162,004	(9,863)
FACILITY FEE REVENUE	82,676	40,950	41,726	352,609	220,720	131,889
SUITE TICKET REVENUE	3,308	800	2,508	15,342	10,600	4,742
CONV/TICKET PROC REVENUE	41,997	32,434	9,563	260,930	202,030	58,900
PROMOTER SHARE OF REVENUES	0	0	0	(79,576)	(37,609)	(41,967)
TOTAL SURCHARGE/REBATE/PRESHO	127,981	74,184	53,797	549,305	395,741	153,564
ANCILLARY INCOME						
CONCESSIONS	187,650	191,366	(3,716)	898,570	714,019	184,551
TEAM/PROMOTER SHARE	(52,070)	(69,639)	17,569	(236,446)	(217,012)	(19,434)
SUITES/CATERING	42,883	3,200	39,683	172,589	8,000	164,589
NOVELTY	6,725	2,034	4,691	74,814	32,946	41,868
TOTAL ANCILLARY INCOME	185,188	126,961	58,227	909,526	537,953	371,573
EVENT OPERATING INCOME	276,351	181,830	94,521	1,610,973	1,095,698	515,275
INDIRECT EXPENSES:						
EXECUTIVE	13,916	14,394	478	100,208	104,463	4,255
MARKETING	8,322	8,058	(264)	62,337	59,422	(2,915)
FINANCE	14,081	21,967	7,886	101,208	161,324	60,116
BOX OFFICE	17,494	15,054	(2,440)	122,310	114,815	(7,495)
OPERATIONS	53,851	43,018	(10,833)	336,524	292,984	(43,540)
EVENT SERVICES	5,222	27,525	22,303	125,748	142,406	16,658
GROUP SALES	4,891	5,450	559	6,317	38,746	32,429
ADVERTISING/SPONSORSHIP	3,520	792	(2,728)	10,614	5,792	(4,822)
FOOD AND BEVERAGE	38,513	24,928	(13,585)	159,874	172,389	12,515
OVERHEAD	59,247	91,412	32,165	466,617	484,816	18,199
TOTAL INDIRECT EXPENSES	219,057	252,598	33,541	1,491,757	1,577,157	85,400
Advertising Sponsorship Income	39,907	40,137	(230)	287,158	280,957	6,201
Premium Seat Income	10,886	11,184	(298)	84,283	78,285	5,998
Rink Program Revenue	6,250	5,000	1,250	15,640	15,000	640
Other revenue	14,099	3,000	11,099	50,929	18,000	32,929
TOTAL OTHER INCOME	71,142	59,321	11,821	438,010	392,242	45,768
NET OPERATING INCOME (LOSS)	128,436	(11,447)	139,883	557,225	(89,217)	646,442

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Seven Months Ending January 2024

	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	73,559	75,664	2,105	508,042	567,445	59,403	508,042	983,560	475,518	52%
Part-Time Labor	131,168	84,250	(46,918)	721,413	529,213	(192,200)	721,413	949,613	228,200	76%
Outside Payroll Service	45,332	11,000	(34,332)	137,651	56,500	(81,151)	137,651	110,000	(27,651)	125%
Employee Benefits	14,513	20,211	5,698	109,963	134,836	24,873	109,963	235,883	125,920	47%
Incentive Compensation	0	0	0	0	0	0	0	73,364	73,364	0%
401K	4,508	4,489	(19)	15,740	31,397	15,657	15,740	53,847	38,107	29%
Payroll Taxes	19,320	14,115	(5,205)	108,156	93,858	(14,298)	108,156	168,649	60,493	64%
Allocated to Events	(193,995)	(83,000)	110,995	(849,371)	(543,000)	306,371	(849,371)	(1,014,130)	(164,759)	84%
Total Personnel Expenses	94,405	126,729	32,324	751,594	870,249	118,655	751,594	1,560,786	809,192	
Expenses										
Advertising	0	1,167	1,167	1,486	8,169	6,683	1,486	14,000	12,514	11%
Other Travel Expense	383	500	117	3,249	4,850	1,601	3,249	9,800	6,551	33%
Automobile Expenses	0	63	63	214	435	221	214	750	536	28%
Armored Car Expense	570	167	(403)	1,371	1,169	(202)	1,371	2,000	629	69%
Cash (Over)/Short	347	0	(347)	1,358	0	(1,358)	1,358	0	(1,358)	Not Budgeted
Ice Expense	13,563	3,000	(10,563)	27,155	13,000	(14,155)	27,155	24,000	(3,155)	113%
Parking Expense	2,799	2,367	(432)	16,943	16,565	(378)	16,943	28,400	11,458	60%
Buidling / General Supplies	1,937	2,100	163	17,507	11,650	(5,857)	17,507	20,500	2,993	85%
Prof Fees - Deferred Comp. Plan	0	0	0	0	0	0	0	500	500	0%
Computer Maintenance	2,917	5,671	2,754	22,073	39,698	17,625	22,073	68,050	45,977	32%
Credit card fees expense	12,632	5,000	(7,632)	45,896	23,000	(22,896)	45,896	45,500	(396)	101%
Dues & Subscriptions	518	851	333	4,075	6,101	2,026	4,075	10,350	6,275	39%
R&M/Equip. Fund Expense	8,016	5,646	(2,370)	25,517	35,022	9,505	25,517	59,750	34,233	43%
General expense	3,025	1,200	(1,825)	10,138	12,900	2,762	10,138	24,500	14,362	41%
Guest Relations	0	0	0	25	900	875	25	1,150	1,125	2%
Insurance & Bonding	10,395	8,369	(2,026)	70,053	58,583	(11,470)	70,053	100,431	30,378	70%
Licenses and Permits	2,434	502	(1,932)	4,206	3,510	(696)	4,206	6,025	1,819	70%
Management Fee Expense	9,698	10,038	340	68,562	70,260	1,698	68,562	120,450	51,888	57%
Meetings/Conferences	0	934	934	774	4,084	3,310	774	15,950	15,176	5%
Office Supplies	271	800	529	3,739	3,900	161	3,739	7,750	4,011	48%
Equipment Rental	0	875	875	0	6,125	6,125	0	10,500	10,500	0%
Cleaning Supplies	5,091	1,500	(3,591)	17,621	8,600	(9,021)	17,621	15,500	(2,121)	114%
Paper Supplies	9,670	1,250	(8,420)	18,604	9,750	(8,854)	18,604	17,000	(1,604)	109%
Printing	180	198	18	850	1,384	534	850	2,370	1,520	36%
Pest Control Expense	248	233	(15)	1,598	1,635	37	1,598	2,800	1,202	57%
Postage	85	150	65	1,065	700	(365)	1,065	1,300	235	82%
Security System	0	600	600	210	3,800	3,590	210	6,500	6,290	3%
Recruiting Expense	0	50	50	401	700	299	401	950	549	42%
Cell Phone/Telephone/Data Lines	102	155	53	712	1,085	373	712	1,860	1,148	38%
Smallwares	463	750	287	556	3,750	3,194	556	5,000	4,444	11%
Snow Removal	0	0	0	125	250	125	125	250	125	50%
Equipment Maintenance	2,143	1,600	(543)	51,171	17,000	(34,171)	51,171	25,000	(26,171)	205%
Internet - Phone	3,609	3,333	(276)	24,810	23,333	(1,477)	24,810	40,000	15,190	62%
Trash Removal	2,141	1,250	(891)	13,971	8,250	(5,721)	13,971	15,000	1,029	93%
Uniforms	1,386	550	(836)	5,388	4,750	(638)	5,388	7,250	1,862	74%
Utilities	30,032	65,000	34,968	277,556	302,000	24,444	277,556	524,300	246,744	53%
Total Expenses	124,652	125,869	1,217	740,163	706,908	(33,255)	740,163	1,235,436	495,273	
Total Departmental Expenses	219,057	252,598	33,541	1,491,757	1,577,157	85,400	1,491,757	2,796,222	1,304,465	

**Cross Insurance Arena
OTHER INCOME
For the Seven Months Ending January 2024**

	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	39,907	40,137	(230)	287,158	280,957	6,201	481,643	(194,485)	60%
Premium Seat Income	10,886	11,184	(298)	84,283	78,285	5,998	134,208	(49,925)	63%
Rink Program Revenue	6,250	5,000	1,250	15,640	15,000	640	20,000	(4,360)	78%
Other revenue	14,099	3,000	11,099	50,929	18,000	32,929	33,000	17,929	154%
TOTAL OTHER INCOME	71,142	59,321	11,821	438,010	392,242	45,768	668,851	(230,841)	65%



One Civic Center Square, Portland, ME 04101

FEBRUARY 2024

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 February 29, 2024

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV) VARIANCE</u>
NO OF EVENTS	13	13	0
PAID ATTENDANCE	45,609	36,400	9,209
DIRECT EVENT INCOME	45,860	30,891	14,969
FACILITY FEE	65,104	35,370	29,734
SUITE REVENUE	510	850	(340)
NET TICKETING REVENUE	30,111	25,207	4,904
ANCILLARY INCOME	211,809	130,479	81,330
TOTAL EVENT INCOME	353,393	222,797	130,596
OTHER INCOME	70,894	58,571	12,323
INDIRECT EXPENSES	256,635	280,196	23,561
NET INCOME (LOSS)	<u>167,653</u>	<u>1,172</u>	<u>166,481</u>

EVENT INCOME:	OVER	BUDGET BY	130,596	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
Regular Season Hockey	138,105	81,252	56,853	Higher attendance and higher concessions sales for six Mariner games.
WFC/LN Concert	0	28,320	(28,320)	No Live Nation concert as budgeted.
Comedy Show	100,695	0	100,695	Unbudgeted Tom Segura comedy show.
Globetrotters	49,990	48,898	1,092	Higher convenience fee income than originally budgeted.
Trade Shows	28,503	28,704	(201)	Portland on Tap
High School Basketball	36,059	35,623	436	
	353,353	222,797	130,556	
OTHER INCOME:	OVER	BUDGET BY	12,323	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
Advertising Sponsorship Incr	45,187	40,137	5,050	Higher sponsorship renewals than originally budgeted for the month.
Premium Seat Income	12,049	11,184	865	
Other revenue	9,937	4,250	5,687	Ticketmaster incentive revenues higher than projected for the month .
	70,894	58,571	12,323	
INDIRECT EXPENSES:	OVER	BUDGET BY	23,561	DUE TO THE FOLLOWING:
	<u>Actual</u>	<u>MTD Budget</u>	<u>FAV(UNFAV) VARIANCE</u>	COMMENTS:
EXECUTIVE	16,104	17,877	1,773	No conference travel as originally projected for February.
MARKETING	8,248	9,532	1,284	Lower institutional advertising than projected for February
FINANCE	21,304	25,678	4,374	One less FTE than originally budgeted for the month.
BOX OFFICE	17,991	18,142	151	
OPERATIONS	66,682	50,661	(16,021)	Higher ice equipment repairs and trash removal costs than projected for the month.
EVENT SERVICES	24,948	30,865	5,917	Higher part time labor cost allocations to events than originally projected for the month.
GROUP SALES	6,268	6,405	137	
ADVERTISING/SPONSOR	504	792	288	
FOOD AND BEVERAGE	27,977	28,882	905	
OVERHEAD	66,609	91,362	24,753	Lower utility costs due to solar credits than originally budgeted for the month.
	256,635	280,196	23,561	

**Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Eight Months Ending February 2024**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAV(UNFAV) VARIANCE</u>
NO OF EVENTS	74	64	10
PAID ATTENDANCE	219,312	163,400	55,912
DIRECT EVENT INCOME	198,001	192,895	5,106
FACILITY FEE	417,712	256,090	161,622
SUITE REVENUE	15,852	11,450	4,402
NET TICKETING REVENUE	211,466	189,628	21,838
ANCILLARY INCOME	1,121,335	668,432	452,903
TOTAL EVENT INCOME	1,964,366	1,318,495	645,871
OTHER INCOME	508,904	450,813	58,091
INDIRECT EXPENSES	1,748,392	1,857,353	108,961
NET OPERATING INCOME(LOSS)	<u>724,878</u>	<u>(88,045)</u>	<u>812,923</u>

COMMENTS:

EVENT INCOME:	OVER	BUDGET BY	645,871	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
WFC/LN Concert	70,690	56,640	14,050	Two Live Nation 3 way split concerts in August.
College Basketball	64,004	0	64,004	Unbudgeted Umaine womens basketball game.
Meetings	2,077	3,656	(1,579)	Cumberland County Meeting. One of two budgeted meetings.
College Hockey	97,743	44,312	53,431	Two games played and only one game was budgeted.
Minor Concerts	39,702	170,091	(130,389)	Lower attendance and revenue splits for Gojia/Mastadon and Mannheim shows.
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	566,031	352,091	213,940	Higher attendance and higher concessions sales for 20 Mariner games.
Trade Shows	44,540	36,284	8,256	Maine Health and Wellness Expo and Portland on Tap. Higher rent than budgeted.
Charity/Community Even	9,768	2,957	6,811	Jibe Cycling and Maine Trooper fundraiser events.
Wrestling	57,266	54,886	2,380	Higher concession and ancillary revenues than originally projected for WWE.
Comedy Shows	336,344	90,364	245,980	Four comedy shows to date. Only two budgeted.
Disney shows	145,259	126,769	18,490	Higher attendance and rental income than originally budgeted for 7 shows.
Globetrotters	49,990	48,898	1,092	Higher convenience fee income than originally 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.
Other Sports	64,107	26,480	37,627	Ice racing and unbudgeted College recruits basketball game.
High School Sports	36,317	35,623	694	
	<u>1,964,326</u>	<u>1,318,495</u>	<u>645,831</u>	
OTHER INCOME:	OVER	BUDGET BY	58,091	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
Advertising Sponsorship	332,345	321,094	11,251	Additional new banking sponsor in 2023-24.
Premium Seat Income	96,332	89,469	6,863	Additional suite sold to new banking partner for 2023-24.
Rink Program Revenue	19,362	18,000	1,362	High School rentals.
Other revenue	60,865	22,250	38,615	Higher ancillary revenues than originally budgeted YTD.
	<u>508,904</u>	<u>450,813</u>	<u>58,091</u>	
INDIRECT EXPENSES	UNDER	BUDGET BY	108,961	DUE TO THE FOLLOWING:
	YTD	YTD	FAV(UNFAV)	
	Actual	Budget	VARIANCE	COMMENTS:
EXECUTIVE	116,312	122,340	6,028	Lower part-time wages and conference costs than projected YTD.
MARKETING	70,585	68,954	(1,631)	Higher wages and benefit costs than projected YTD.
FINANCE	122,513	187,002	64,489	One less FTE than originally budgeted YTD.
BOX OFFICE	140,301	132,957	(7,344)	Higher benefit costs and credit card fees than originally projected YTD.
OPERATIONS	403,206	343,645	(59,561)	Higher cleaning, ice, maintenance and repairs, and supply costs than originally budgeted.
EVENT SERVICES	150,696	173,271	22,575	Higher event labor allocations than originally projected YTD.
GROUP SALES	12,586	45,151	32,565	No Group Sales Person as originally budgeted for first six months.
ADVERTISING/SPON	11,118	6,584	(4,534)	Higher sponsorship infrastructure costs than originally projected YTD..
FOOD AND BEVERA	187,851	201,271	13,420	One less FTE than originally projected YTD. Lower maintenance costs.
OVERHEAD	533,225	576,178	42,953	Lower utility expenses than originally budgeted YTD due to solar credits .
	<u>1,748,392</u>	<u>1,857,353</u>	<u>108,961</u>	

CROSS INSURANCE ARENA
ROLLING FORECAST
as of February 29, 2024
FYE June 30, 2024

	ACTUAL February 29, 2024	BALANCE PROJECTED FY 2024	TOTAL ACT/PROJ FY 2024	ORIG BUDGET FYE June 30, 2024	Variance
# OF EVENTS	74	44	118	100	18
Direct Event Income	198,001	106,647	304,648	296,313	8,335
Facility Fee	417,712	108,568	526,280	337,990	188,290
Suite Revenue	15,852	2,918	18,770	13,950	4,820
Ticketing System Income	211,466	144,147	355,613	247,204	108,409
Ancillary Income	1,121,335	234,429	1,355,764	932,127	423,637
TOTAL EVENT INCOME	1,964,366	596,709	2,561,075	1,827,584	733,491
OTHER INCOME	508,904	209,387	718,291	668,851	49,440
INDIRECT EXPENSES	1,748,392	995,342	2,743,734	2,796,222	52,488
NET OPERATING INCOME (LOSS)	724,878	(189,246)	535,632	(299,787)	835,419

February adjustments affect to FY Forecast

COMMENTS:

Difference from prior month:

(53,295)

Event Income

15,914

Realized higher revenues from February events.

Other Income

34,936

Recognized higher revenues from new sponsorship contracts.

Indirect Expenses

(104,145)

Recognized higher expenses from a new FTE position and realized higher equipment repair and labor costs.

Totals

(53,295)

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	216,810

Mark Eddy

Director of Finance
Mark Eddy

Mike LoConte

General Manager
Mike LoConte

Cross Insurance Arena
BALANCE SHEET
February 2024

ASSETS

CURRENT ASSETS

Cash & cash equivalents	2,775,156	
Accounts receivable	379,746	
Accounts Receivable from Third Party	178,186	
Prepaid	33,092	
Inventory	69,030	
TOTAL CURRENT ASSETS		3,435,210

TOTAL ASSETS		<u>3,435,210</u>
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	410,231	
Accrued payroll & related costs	278,795	
Sales and Use Tax payable	35,981	
Other accrued liabilities	671,476	
Deposits and Deferred income	1,229,562	
TOTAL LIABILITIES		<u>2,626,044</u>

EQUITY

Retained Earnings	(1,839,873)	
Client Funding	1,924,503	
Current Retained Earnings		<u>724,034</u>
TOTAL EQUITY		809,166

TOTAL LIABILITIES AND EQUITY		<u>3,435,210</u>
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Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Eight Months Ending February 2024

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	13	13	0	74	64	10
Total Paid General	45,609	36,400	9,209	219,312	163,400	55,912
Turnstile Attendance- General	39,366	33,000	6,366	188,746	146,100	42,646
RENTAL INCOME						
GROSS TICKET REVENUE	1,211,100	659,120	551,980	6,873,194	4,494,670	2,378,524
SPONSORSHIP REVENUE	0	0	0	0	3,500	(3,500)
RENT BILLED	103,216	77,600	25,616	525,769	452,180	73,589
GROSS REVENUE	1,314,316	736,720	577,596	7,398,963	4,950,350	2,448,613
PROMOTER PROCEEDS	(1,212,414)	(659,120)	(553,294)	(6,964,258)	(4,456,420)	(2,507,838)
NET RENTAL INCOME	101,902	77,600	24,302	434,705	493,930	(59,225)
NET SERVICE INCOME / (LOSS)	(56,042)	(46,709)	(9,333)	(236,704)	(301,035)	64,331
DIRECT EVENT INCOME	45,860	30,891	14,969	198,001	192,895	5,106
FACILITY FEE REVENUE	65,104	35,370	29,734	417,712	256,090	161,622
SUITE TICKET REVENUE	510	850	(340)	15,852	11,450	4,402
CONV/TICKET PROC REVENUE	30,111	38,775	(8,664)	291,042	240,805	50,237
PROMOTER SHARE OF REVENUES	0	(13,568)	13,568	(79,576)	(51,177)	(28,399)
TOTAL SURCHARGE/REBATE/PRESHO	95,725	61,427	34,298	645,030	457,168	187,862
ANCILLARY INCOME						
CONCESSIONS	214,312	185,032	29,280	1,112,881	899,051	213,830
TEAM/PROMOTER SHARE	(52,465)	(63,224)	10,759	(288,912)	(280,236)	(8,676)
SUITES/CATERING	44,711	2,400	42,311	217,299	10,400	206,899
NOVELTY	5,251	6,271	(1,020)	80,066	39,217	40,849
TOTAL ANCILLARY INCOME	211,809	130,479	81,330	1,121,335	668,432	452,903
EVENT OPERATING INCOME	353,393	222,797	130,596	1,964,366	1,318,495	645,871
INDIRECT EXPENSES:						
EXECUTIVE	16,104	17,877	1,773	116,312	122,340	6,028
MARKETING	8,248	9,532	1,284	70,585	68,954	(1,631)
FINANCE	21,304	25,678	4,374	122,513	187,002	64,489
BOX OFFICE	17,991	18,142	151	140,301	132,957	(7,344)
OPERATIONS	66,682	50,661	(16,021)	403,206	343,645	(59,561)
EVENT SERVICES	24,948	30,865	5,917	150,696	173,271	22,575
GROUP SALES	6,268	6,405	137	12,586	45,151	32,565
ADVERTISING/SPONSORSHIP	504	792	288	11,118	6,584	(4,534)
FOOD AND BEVERAGE	27,977	28,882	905	187,851	201,271	13,420
OVERHEAD	66,609	91,362	24,753	533,225	576,178	42,953
TOTAL INDIRECT EXPENSES	256,635	280,196	23,561	1,748,392	1,857,353	108,961
Advertising Sponsorship Income	45,187	40,137	5,050	332,345	321,094	11,251
Premium Seat Income	12,049	11,184	865	96,332	89,469	6,863
Rink Program Revenue	3,722	3,000	722	19,362	18,000	1,362
Other revenue	9,937	4,250	5,687	60,865	22,250	38,615
TOTAL OTHER INCOME	70,894	58,571	12,323	508,904	450,813	58,091
NET OPERATING INCOME (LOSS)	167,653	1,172	166,481	724,878	(88,045)	812,923

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Eight Months Ending February 2024

	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	89,390	94,575	5,185	597,432	662,020	64,588	597,432	983,560	386,128	61%
Part-Time Labor	179,049	101,750	(77,299)	900,462	630,963	(269,499)	900,462	949,613	49,151	95%
Outside Payroll Service	35,947	15,000	(20,947)	173,598	71,500	(102,098)	173,598	110,000	(63,598)	158%
Employee Benefits	18,234	20,209	1,975	128,197	155,045	26,848	128,197	235,883	107,686	54%
Incentive Compensation	0	0	0	0	0	0	0	73,364	73,364	0%
401K	1,706	4,490	2,784	17,445	35,887	18,442	17,445	53,847	36,402	32%
Payroll Taxes	25,384	15,554	(9,830)	133,540	109,412	(24,128)	133,540	168,649	35,109	79%
Allocated to Events	(213,741)	(97,000)	116,741	(1,063,112)	(640,000)	423,112	(1,063,112)	(1,014,130)	48,982	105%
Total Personnel Expenses	135,968	154,578	18,610	887,562	1,024,827	137,265	887,562	1,560,786	673,224	
Expenses										
Advertising	30	1,167	1,137	1,516	9,336	7,820	1,516	14,000	12,484	11%
Other Travel Expense	97	500	403	3,346	5,350	2,004	3,346	9,800	6,454	34%
Automobile Expenses	0	63	63	214	498	284	214	750	536	28%
Armored Car Expense	443	167	(276)	1,814	1,336	(478)	1,814	2,000	186	91%
Cash (Over)/Short	41	0	(41)	1,399	0	(1,399)	1,399	0	(1,399)	Not Budgeted
Ice Expense	9,776	3,000	(6,776)	36,931	16,000	(20,931)	36,931	24,000	(12,931)	154%
Parking Expense	3,349	2,367	(982)	20,291	18,932	(1,359)	20,291	28,400	8,109	71%
Buidling / General Supplies	4,331	1,950	(2,381)	21,839	13,600	(8,239)	21,839	20,500	(1,339)	107%
Prof Fees - Deferred Comp. Plan	0	0	0	0	0	0	0	500	500	0%
Computer Maintenance	8,422	5,671	(2,751)	30,494	45,369	14,875	30,494	68,050	37,556	45%
Credit card fees expense	11,632	5,000	(6,632)	57,527	28,000	(29,527)	57,527	45,500	(12,027)	126%
Dues & Subscriptions	518	851	333	4,593	6,952	2,359	4,593	10,350	5,757	44%
R&M/Equip. Fund Expense	5,805	5,646	(159)	31,322	40,668	9,346	31,322	59,750	28,428	52%
General expense	1,175	1,200	25	11,313	14,100	2,787	11,313	24,500	13,187	46%
Guest Relations	0	0	0	25	900	875	25	1,150	1,125	2%
Insurance & Bonding	10,603	8,369	(2,234)	80,656	66,952	(13,704)	80,656	100,431	19,775	80%
Licenses and Permits	627	502	(125)	4,833	4,012	(821)	4,833	6,025	1,192	80%
Management Fee Expense	9,698	10,038	340	78,260	80,298	2,038	78,260	120,450	42,190	65%
Meetings/Conferences	0	1,633	1,633	774	5,717	4,943	774	15,950	15,176	5%
Office Supplies	673	800	127	4,412	4,700	288	4,412	7,750	3,338	57%
Equipment Rental	7,000	875	(6,125)	7,000	7,000	0	7,000	10,500	3,500	67%
Cleaning Supplies	3,885	1,200	(2,685)	21,506	9,800	(11,706)	21,506	15,500	(6,006)	139%
Paper Supplies	2,086	1,500	(586)	20,690	11,250	(9,440)	20,690	17,000	(3,690)	122%
Printing	90	198	108	940	1,582	642	940	2,370	1,430	40%
Pest Control Expense	248	233	(15)	1,846	1,868	22	1,846	2,800	954	66%
Postage	85	100	15	1,150	800	(350)	1,150	1,300	150	88%
Security System	971	600	(371)	1,181	4,400	3,219	1,181	6,500	5,319	18%
Recruiting Expense	0	50	50	401	750	349	401	950	549	42%
Cell Phone/Telephone/Data Lines	101	155	54	813	1,240	427	813	1,860	1,047	44%
Smallwares	228	100	(128)	783	3,850	3,067	783	5,000	4,217	16%
Snow Removal	0	0	0	125	250	125	125	250	125	50%
Equipment Maintenance	0	1,600	1,600	51,171	18,600	(32,571)	51,171	25,000	(26,171)	205%
Internet - Phone	3,977	3,333	(644)	28,788	26,666	(2,122)	28,788	40,000	11,212	72%
Trash Removal	3,447	1,250	(2,197)	17,419	9,500	(7,919)	17,419	15,000	(2,419)	116%
Uniforms	595	500	(95)	5,983	5,250	(733)	5,983	7,250	1,267	83%
Utilities	30,735	65,000	34,265	308,291	367,000	58,709	308,291	524,300	216,009	59%
Total Expenses	120,667	125,618	4,951	860,830	832,526	(28,304)	860,830	1,235,436	374,606	
Total Departmental Expenses	256,635	280,196	23,561	1,748,392	1,857,353	108,961	1,748,392	2,796,222	1,047,830	44

**Cross Insurance Arena
OTHER INCOME
For the Eight Months Ending February 2024**

	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	45,187	40,137	5,050	332,345	321,094	11,251	481,643	(149,298)	69%
Premium Seat Income	12,049	11,184	865	96,332	89,469	6,863	134,208	(37,876)	72%
Rink Program Revenue	3,722	3,000	722	19,362	18,000	1,362	20,000	(638)	97%
Other revenue	9,937	4,250	5,687	60,865	22,250	38,615	33,000	27,865	184%
TOTAL OTHER INCOME	70,894	58,571	12,323	508,904	450,813	58,091	668,851	(159,947)	76%



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 24-003

Agenda Date: 4/24/2024

Agenda #: 4.

Title For Agenda Item:

Approval of the Events Report - November and December 2023; January and February 2024

Background:

Presentation of the Events Report - November and December 2023; January and February 2024



EVENT REPORTS

FOR THE MONTH ENDED

NOVEMBER 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 Five Months Ending November 2023

	Period To Date			Year To Date		
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var
Number of Events	6	7	(1)	32	24	8
Paid Tickets	20,937	15,600	5,337	80,409	51,850	28,559
Turnstile General	17,493	13,900	3,593	70,400	47,450	22,950
RENTAL INCOME						
GROSS TICKET REVENUE	382,572	349,580	32,992	3,184,540	1,902,020	1,282,520
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	28,400	49,750	(21,350)	211,972	177,830	34,142
NET REVENUE AFTER TAXES	410,972	399,330	11,642	3,396,512	2,079,850	1,316,662
PROMOTER PROCEEDS	(382,572)	(349,580)	(32,992)	(3,264,119)	(1,902,020)	(1,362,099)
Service Income Billed:						
Change Over - Setup Billed	5,362	707	(4,655)	26,869	4,172	22,697
Secuirty	0	0	0	48,881	15,750	33,131
Policy EMT Billed	2,674	450	(2,224)	38,223	8,185	30,038
Stagehands Billed	18,282	24,715	6,433	156,608	143,415	13,193
Event Staff Billed	8,420	1,869	(6,551)	74,760	21,269	53,491
Evetn Ticket Selles Billed	1,203	850	(353)	8,114	5,864	2,250
Box Office Fee	0	0	0	0	0	0
Advertising Billed	0	1,750	1,750	25,724	54,200	(28,476)
Utilities - Booth Services	0	0	0	0	0	0
Cleaning billed	4,743	450	(4,293)	33,260	11,205	22,055
Cleaning Supplies/Trash Removal	0	0	0	2,013	800	1,213
Event Insurance billed	219	0	(219)	219	0	219
Agency Expense	0	0	0	0	0	0
Group Sales Commission Billed	3,397	1,198	(2,199)	5,164	5,772	(608)
Equipment Rental Billed	0	750	750	18,805	21,600	(2,795)
Production Billed	470	10	(460)	20,454	15,235	5,219
Event Catering Billed	14,928	17,000	2,072	66,949	32,725	34,224
Credit Card Fees Billed	2,542	1,590	(952)	5,928	6,972	(1,044)
Internet/Phone Billed	250	175	(75)	600	875	(275)
OTHER SERVICES BILLED	0	0	0	0	0	0
Total Billed:	62,491	51,514	(10,977)	532,570	348,039	184,531

Less: Service Expense

CHANGEOVER WAGES	3,305	640	(2,665)	3,305	3,975	(670)
OPERATIONS WAGES	2,563	2,759	196	14,609	8,984	5,625
CONTRACTED SECURITY	2,989	3,500	511	62,939	26,350	36,589
POLICE/L&I/EMT EXPENSE	3,809	3,150	(659)	21,456	13,750	7,706
EMT EXPENSE	3,069	3,390	321	23,511	10,675	12,836
STAGEHANDS WAGES	17,624	24,100	6,476	127,601	125,300	2,301
EVENT STAFF WAGES	20,379	18,390	(1,989)	88,207	67,810	20,397
EVENT TICKET SELLER WAGES	1,702	1,375	(327)	4,666	5,525	(859)
Advertising Expense	0	1,750	1,750	25,921	54,200	(28,279)
CLEANING WAGES	15,243	12,650	(2,593)	52,937	39,950	12,987
GROUP SALES COMMISSIONS	1,101	28	(1,073)	1,673	442	1,231
Equipment Rental	0	500	500	14,139	16,825	(2,686)
PRODUCTION EXPENSE	2,155	1,260	(895)	23,729	18,360	5,369
Event Catering Expense	14,928	17,000	2,072	65,014	37,125	27,889
Group sales expense	0	450	450	0	900	(900)
Credit card fees expense	2,252	880	(1,372)	5,222	3,275	1,947
Other Expense	0	0	0	0	0	0

Total Expensed: 91,339 91,822 483 535,149 433,446 101,703

Net Service Income/(Loss): (28,848) (40,308) (11,460) (2,578) (85,407) 82,829

DIRECT EVENT INCOME (448) 9,442 (9,890) 129,814 92,423 37,391

Platinum	0	0	0	43,734	0	43,734
Facility Fee	35,283	21,600	13,683	180,006	103,470	76,536
Suite Revenues	3,100	380	2,720	4,851	4,850	1
Ticket Convenience Fee	16,058	15,533	525	181,608	135,305	46,303
Promoter Share	0	(2,720)	(2,720)	(74,394)	(34,889)	39,505

ANCILLARY INCOME

Concessions- General						
Gross Sales	243,996	175,980	68,016	815,578	556,150	259,428
Cost Of Sales	63,292	44,944	18,348	205,318	133,689	71,629
Taxes	-	13,075	(13,075)	-	41,197	(41,197)
Promoter/Team Share	40,843	32,000	8,843	132,464	99,373	33,091
Labor	53,144	19,150	33,994	165,060	60,000	105,060
Net Concessions	86,717	66,811	19,906	312,736	221,891	90,845

Service Revenues						
Service Charges	23,348	1,600	21,748	87,428	2,400	85,028

Novelties

Gross Sales	0	3,000	(3,000)	40,325	37,088	3,237
Promo Share	0	0	0	25,530	8,389	17,141
Net Novelties	0	3,000	(3,000)	14,796	24,501	(9,705)

TOTAL ANCILLARY INCOME 110,065 71,411 38,654 414,960 248,792 166,168

EVENT OPERATING INCOME 164,059 115,646 48,413 880,578 549,951 330,627

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Regular Season Hockey
For the Five Months Ending November 2023

Event Code:	03	04	05	06				
Event Name:	vs Trois-Rivieres	vs Adirondack	vs Reading	vs Reading				
Event Date:	November 10, 2023	November 11, 2023	November 24, 2023	November 25, 2023				
	Actual	Actual	Actual	Actual	Total	Curr Budget	Budget Var	
Number of Events	1	1	1	1	4	4	0	
Paid Tickets	3,607	4,769	3,432	3,569	15,377	12,600	2,777	
Turnstile General	3,076	3,661	2,833	2,825	12,395	10,600	1,795	
RENTAL INCOME								
GROSS TICKET REVENUE	67,708	86,621	65,389	68,489	288,207	231,080	57,127	
RENT BILLED	5,600	5,600	5,600	5,600	22,400	22,400	0	
NET REVENUE AFTER TAXES	73,308	92,221	70,989	74,089	310,607	253,480	57,127	
TENANT CHARGES	(67,708)	(86,621)	(65,389)	(68,489)	(288,207)	(231,080)	(57,127)	
SERVICE INCOME BILLED								
Production Billed	0	0	0	0	0	0	0	
Stagehands Billed	2,493	2,903	2,493	2,903	10,791	11,700	(909)	
Group Sales Commission Billed	0	0	0	0	0	48	(48)	
Event Catering Billed	3,461	6,048	2,754	2,419	14,682	11,000	3,682	
Credit Card Fees Billed	236	237	248	231	951	960	(9)	
Total Billed:	6,190	9,187	5,496	5,552	26,425	23,708	2,717	
LESS: SERVICE EXPENSE								
Contracted Security	0	1,428	1,074	487	2,989	3,500	511	
Police	548	840	581	710	2,679	2,300	(379)	
EMT Expense	450	450	450	491	1,842	1,840	(2)	
Operations wages	383	596	376	296	1,652	1,300	(352)	
Stagehand Wages	3,057	3,651	2,744	3,089	12,542	12,400	(142)	
Event Staff Wages	4,839	2,800	3,406	2,719	13,764	13,040	(724)	
Event Ticket Seller Wages	228	320	390	294	1,233	1,200	(33)	
Cleaning Expense	2,820	2,820	2,624	2,624	10,888	10,800	(88)	
Group sales expense	0	0	0	0	0	28	28	
PRODUCTION EXPENSE	300	300	300	300	1,200	900	(300)	
Event Catering Expense	3,461	6,048	2,754	2,419	14,682	11,000	(3,682)	
Credit card fees expense	209	210	220	204	843	880	37	
Total Expensed:	16,296	19,464	15,600	13,634	64,994	59,828	(5,166)	
Net Service Income/(Loss):	(10,106)	(10,276)	(10,105)	(8,082)	(38,569)	(36,120)	(2,449)	
DIRECT EVENT INCOME	(4,506)	(4,676)	(4,505)	(2,482)	(16,169)	(13,720)	(2,449)	
Facility Fee	4,393	5,546	4,249	4,682	18,870	12,600	6,270	
Suite Revenue	0	0	0	0	0	400	(400)	
Ticket Convenience Fee	1,813	2,400	2,212	1,700	8,124	5,820	2,304	
ANCILLARY INCOME								
Concessions- General								
Gross Sales	49,271	57,378	45,911	40,721	193,282	144,000	49,282	
Cost Of Sales	12,646	14,546	11,879	10,558	49,629	36,668	(12,961)	
Labor	10,585	11,977	9,868	8,946	41,376	17,200	(24,176)	
Team Share	10,221	12,228	10,074	8,320	40,843	32,000	(8,843)	
Net Concessions	15,819	18,627	14,091	12,897	61,434	47,464	13,970	
Service Income	4,854	4,778	4,438	3,956	18,027	1,600	16,427	
EVENT OPERATING INCOME	22,373	26,675	20,485	20,754	90,287	54,164	36,123	

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

College Basketball
For the Five Months Ending November 2023

Event Code:	01		
Event Name:	College BB - UMaine vs Indiana		
Event Date:	November 30, 2023		
	Actual	Curr Budget	Budget Var
Number of Events	1	0	1
Paid Tickets	5,072	0	5,072
Turnstile General	4,699	0	4,699
RENTAL INCOME			
GROSS TICKET REVENUE	79,725	0	79,725
SPONSORSHIP REVENUE	0	0	0
RENT BILLED	6,000	0	6,000
NET REVENUE	85,725	0	85,725
TENANT CHARGES	(79,725)	0	(79,725)
Service Income Billed:			
Change Over - Setup Billed	2,812	0	2,812
Policy EMT Billed	2,674	0	2,674
Stagehands Billed	6,321	0	6,321
Event Staff Billed	5,792	0	5,792
Event Ticket Sales Billed	820	0	820
Cleaning billed	3,719	0	3,719
Group Sales Commission Billed	3,397	0	3,397
Production Billed	470	0	470
Event Catering Billed	246	0	246
Credit Card Fees Billed	1,518	0	1,518
Internet/Phone Billed	250	0	250
OTHER SERVICES BILLED	0	0	0
Total Billed:	28,019	0	28,019

Less: Service Expense

CHANGEOVER WAGES	1,750	0	1,750
CHANGEOVER PAYROLL TAXES	605	0	605
POLICE/L&I/EMT EXPENSE	1,130	0	1,130
EMT EXPENSE	1,228	0	1,228
STAGEHANDS WAGES	4,095	0	4,095
EVENT STAFF WAGES	4,102	0	4,102
EVENT TICKET SELLER WAGES	198	0	198
GROUP SALES COMMISSIONS	1,101	0	1,101
CLEANING WAGES	3,203	0	3,203
PRODUCTION EXPENSE	955	0	955
Event Catering Expense	246	0	246
Credit card fees expense	1,345	0	1,345
Other Expense	0	0	0

Total Expensed:	19,958	0	19,958
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Net Service Income/(Loss):	8,061	0	8,061
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DIRECT EVENT INCOME	14,061	0	14,061
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Facility Fee	15,084	0	15,084
Suite Sales	3,100	0	3,100
Ticket Convenience Fee	7,934	0	7,934
Promoter Share	0	0	0

ANCILLARY INCOME

Concessions- General

Gross Sales	39,253	0	39,253
Cost Of Sales	10,804	0	10,804
Labor	8,670	0	8,670
Service Charges	4,046	0	4,046
Net Concessions	23,826	0	23,826

EVENT OPERATING INCOME	64,004	0	64,004
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**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Charity/Community Events
For the Five Months Ending November 2023

Event Code:	01		
Event Name:	Maine Troopers Benefit		
Event Date:	November 19, 2023		
	Actual	Curr Budget	Budget Var
Number of Events	1	1	0
Paid Tickets	488	0	488
Turnstile General	399	200	199
RENTAL INCOME			
GROSS TICKET REVENUE	14,640	0	14,640
RENT BILLED	0	2,000	(2,000)
TENANT PROCEEDS	(14,640)	0	(14,640)
Service Income Billed:			
Change Over - Setup Billed	2,550	707	1,843
Policy EMT Billed	0	450	(450)
Stagehands Billed	1,170	1,515	(345)
Event Staff Billed	2,628	1,869	759
Event Ticket Sales Billed	384	0	384
Cleaning billed	1,024	450	574
Event Insurance billed	219	0	219
Production Billed	0	10	(10)
Credit Card Fees Billed	72	0	72
Total Billed:	8,047	5,001	3,046
Less: Service Expense			
CHANGEOVER WAGES	875	0	(875)
CHANGEOVER PAYROLL TAXES	306	359	53
EMT EXPENSE	0	425	425
STAGEHANDS WAGES	987	1,450	463
EVENT STAFF WAGES	2,513	1,450	(1,063)
EVENT TICKET SELLER WAGES	271	0	(271)
CLEANING WAGES	1,152	350	(802)
Event Insurance Expense	219	0	(219)
PRODUCTION EXPENSE	0	10	10
Credit card fees expense	64	0	(64)
Other Expense	0	0	0
Total Expensed:	6,387	4,044	(2,343)
Net Service Income/(Loss):	1,660	957	703
DIRECT EVENT INCOME	1,660	2,957	(1,297)
Facility Fee	1,329	0	1,329
ANCILLARY INCOME			
Concessions- General			
Net Sales	11,460	0	11,460
Cost Of Sales	2,858	0	(2,858)
Part-Time Labor	3,098	0	(3,098)
Team/Promo share	0	0	0
Net Concessions	5,504	0	5,504
Suite & Show Catering			
Service Charges	1,275	0	1,275
TOTAL ANCILLARY INCOME	6,779	0	6,779
EVENT OPERATING INCOME	9,768	2,957	6,811



EVENT REPORTS

FOR THE MONTH ENDED

DECEMBER 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 Six Months Ending December 2023

	Period To Date			Year To Date		
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var
Number of Events	17	16	1	49	40	9
Paid Tickets	50,383	44,700	5,683	130,792	96,550	34,242
Turnstile General	45,121	39,450	5,671	115,521	86,900	28,621
RENTAL INCOME						
GROSS TICKET REVENUE	1,446,169	1,229,120	217,049	4,630,709	3,131,140	1,499,569
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	130,281	143,600	(13,319)	342,253	321,430	20,823
NET REVENUE AFTER TAXES	1,576,450	1,372,720	203,730	4,972,962	3,452,570	1,520,392
PROMOTER PROCEEDS	(1,455,234)	(1,229,120)	(226,114)	(4,719,353)	(3,131,140)	(1,588,213)
Service Income Billed:						
Change Over - Setup Billed	3,343	1,100	(2,243)	30,211	4,132	26,079
Secuirty	5,742	0	(5,742)	54,623	15,750	38,873
Policy EMT Billed	8,566	3,850	(4,716)	46,789	12,035	34,754
Stagehands Billed	91,843	88,657	(3,186)	248,451	232,072	16,379
Event Staff Billed	31,848	27,900	(3,948)	106,608	49,169	57,439
Evetn Ticket Selles Billed	7,769	7,850	81	15,882	13,714	2,168
Box Office Fee	0	0	0	0	0	0
Advertising Billed	15,319	12,250	(3,069)	41,043	66,450	(25,407)
Utilities - Booth Services	0	0	0	0	0	0
Cleaning billed	4,269	2,950	(1,319)	37,529	14,155	23,374
Cleaning Supplies/Trash Removal	0	0	0	2,013	800	1,213
Event Insurance billed	0	0	0	219	0	219
Agency Expense	0	0	0	0	0	0
Group Sales Commission Billed	5,923	10,772	4,849	11,087	16,544	(5,457)
Equipment Rental Billed	0	250	250	18,805	21,850	(3,045)
Production Billed	1,648	1,004	(644)	22,102	16,239	5,863
Event Catering Billed	31,128	21,750	(9,378)	98,077	54,475	43,602
Credit Card Fees Billed	6,013	6,745	732	11,941	13,717	(1,776)
Internet/Phone Billed	400	550	150	1,000	1,425	(425)
OTHER SERVICES BILLED	0	0	0	0	0	0
Total Billed:	213,810	185,628	(28,182)	746,381	532,527	213,854

Less: Service Expense

CHANGEOVER WAGES	7,484	2,910	(4,574)	10,789	6,885	3,904
OPERATIONS WAGES	7,766	5,375	(2,391)	22,375	14,359	8,016
CONTRACTED SECURITY	3,592	11,680	8,088	66,531	38,030	28,501
POLICE/L&I/EMT EXPENSE	7,714	7,325	(389)	29,170	21,075	8,095
EMT EXPENSE	9,413	8,330	(1,083)	32,925	19,005	13,920
STAGEHANDS WAGES	80,734	70,480	(10,254)	208,334	195,780	12,554
EVENT STAFF WAGES	57,265	46,310	(10,955)	145,472	114,120	31,352
EVENT TICKET SELLER WAGES	4,335	3,775	(560)	9,001	9,300	(299)
Advertising Expense	15,735	13,650	(2,085)	41,656	67,850	(26,194)
CLEANING WAGES	35,643	33,920	(1,723)	88,581	73,870	14,711
GROUP SALES COMMISSIONS	2,672	3,292	620	4,345	3,734	611
Equipment Rental	0	0	0	14,139	16,825	(2,686)
PRODUCTION EXPENSE	5,932	5,000	(932)	29,661	23,360	6,301
Event Catering Expense	29,487	21,775	(7,712)	94,501	58,900	35,601
Group sales expense	0	450	450	0	1,350	(1,350)
Credit card fees expense	5,257	4,920	(337)	10,478	8,195	2,283
Other Expense	0	0	0	0	0	0
Total Expensed:	268,029	239,192	(28,837)	803,178	672,638	130,540
Net Service Income/(Loss):	(54,219)	(53,564)	655	(56,797)	(140,111)	83,314
DIRECT EVENT INCOME	66,998	90,036	(23,038)	196,812	181,319	15,493
Platinum	3,594	0	3,594	47,328	0	47,328
Facility Fee	89,927	76,300	13,627	269,933	179,770	90,163
Suite Revenues	7,183	4330	2,853	12,034	9,800	2,234
Ticket Convenience Fee	37,325	34,291	3,034	218,933	169,596	49,337
Promoter Share	(5,182)	(2,720)	2,462	(79,576)	(37,609)	41,967
ANCILLARY INCOME						
Concessions- General						
Gross Sales	427,997	363,293	64,704	1,243,575	919,963	323,612
Cost Of Sales	72,278	95,108	(22,830)	277,596	228,797	48,799
Taxes	-	26,936	(26,936)	-	68,133	(68,133)
Promoter/Team Share	51,912	48,000	3,912	184,376	147,373	37,003
Labor	89,999	40,380	49,619	255,059	100,380	154,679
Net Concessions	213,808	152,869	60,939	526,544	375,280	151,264
Service Revenues						
Service Charges	42,278	2,400	39,878	129,705	4,800	124,905
Novelties						
Gross Sales	6,100	6,411	(311)	46,425	43,499	2,926
Promo Share	134	0	134	25,664	8,389	17,275
Net Novelties	5,966	6,411	(445)	20,762	30,912	(10,150)
TOTAL ANCILLARY INCOME	262,051	161,680	100,371	677,011	410,992	266,019
EVENT OPERATING INCOME	461,896	363,917	97,979	1,342,475	913,868	428,607

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Regular Season Hockey
For the Six Months Ending December 2023

Event Code:	07	08	09	10	11	12			
Event Name:	vs Kansas City	vs Kansas City	vs Newfoundland	vs Adirondack	vs Adirondack	vs Trois-Riveres			
Event Date:	December 1, 2023	December 2, 2023	December 9, 2023	December 10, 2023	December 29, 2023	December 30, 2023			
	Actual	Actual	Actual	Actual	Actual	Actual	Total	Curr Budget	Budget Var
Number of Events	1	1	1	1	1	1	6	6	0
Paid Tickets	2,783	3,289	3,422	3,755	5,055	4,768	23,072	18,900	4,172
Turnstile General	2,027	2,511	2,596	2,764	3,998	3,955	17,851	15,900	1,951
RENTAL INCOME									
GROSS TICKET REVENUE	52,614	59,355	61,796	67,010	89,084	87,218	417,077	346,620	70,457
RENT BILLED	5,600	5,600	5,600	5,600	5,600	5,600	33,600	33,600	0
NET REVENUE AFTER TAXES	58,214	64,955	67,396	72,610	94,684	92,818	450,677	380,220	70,457
TENANT CHARGES	(52,614)	(59,355)	(61,796)	(67,010)	(89,084)	(87,218)	(417,077)	(346,620)	(70,457)
SERVICE INCOME BILLED									
Production Billed	0	0	0	0	0	0	0	0	0
Stagehands Billed	2,493	2,903	2,903	2,493	2,533	2,903	16,227	17,557	(1,330)
Group Sales Commission Billed	30	0	0	66	0	0	96	72	24
Event Catering Billed	2,409	4,581	3,474	2,492	4,191	2,833	19,980	16,500	3,480
Credit Card Fees Billed	145	143	155	174	245	283	1,145	1,440	(295)
Total Billed:	5,077	7,626	6,532	5,225	6,970	6,019	37,449	35,569	1,880
LESS: SERVICE EXPENSE									
Contracted Security	0	720	192	1,074	826	0	2,812	5,250	2,438
Police	548	516	548	548	516	510	3,188	3,450	262
EMT Expense	409	409	409	471	409	450	2,558	2,760	202
Operations wages	688	545	281	538	291	334	2,678	1,950	(728)
Stagehand Wages	3,548	3,101	3,089	3,360	2,773	3,097	18,969	18,600	(369)
Event Staff Wages	4,287	2,844	2,682	3,603	3,118	3,999	20,533	19,560	(973)
Event Ticket Seller Wages	361	446	375	246	387	204	2,018	1,800	(218)
Cleaning Expense	2,144	2,496	2,592	2,656	2,820	2,820	15,528	16,200	672
Group sales expense	19	0	0	0	0	0	19	42	23
PRODUCTION EXPENSE	300	300	300	300	300	300	1,800	1,350	(450)
Event Catering Expense	2,409	4,581	3,474	2,492	4,191	2,833	19,980	16,500	(3,480)
Credit card fees expense	128	126	138	154	217	251	1,015	1,320	305
Total Expensed:	17,078	16,084	14,080	15,443	16,335	14,799	93,819	89,742	(4,077)
Net Service Income/(Loss):	(12,001)	(8,458)	(7,548)	(10,217)	(9,365)	(8,781)	(56,371)	(54,173)	(2,198)
DIRECT EVENT INCOME	(6,401)	(2,858)	(1,948)	(4,617)	(3,765)	(3,181)	(22,771)	(20,573)	(2,198)
Facility Fee	3,401	4,034	4,492	4,503	5,583	5,415	27,428	18,900	8,528
Suite Revenue	0	0	0	0	0	0	0	600	(600)
Ticket Convenience Fee	768	1,257	1,378	1,010	3,224	2,877	10,514	8,730	1,784
ANCILLARY INCOME									
Concessions- General									
Gross Sales	32,744	40,742	41,820	35,920	48,025	53,862	253,112	216,000	37,112
Cost Of Sales	5,121	6,209	6,773	6,009	8,065	8,767	40,944	55,002	14,058
Labor	8,025	8,435	8,529	7,568	6,449	8,276	47,281	25,800	(21,481)
Team Share	6,327	8,267	8,472	6,994	9,489	11,780	51,329	48,000	(3,329)
Net Concessions	13,271	17,831	18,046	15,349	24,021	25,039	113,557	71,196	42,361
Service Income	3,715	3,777	4,545	3,457	4,518	5,663	25,675	2,400	23,275
EVENT OPERATING INCOME	14,754	24,041	26,513	19,701	33,581	35,813	154,403	81,253	73,150

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

College Hockey
For the Six Months Ending December 2023

Event Code:	01	02			
Event Name:	Umaine Women	Umaine vs Bentley			
Event Date:	December 9, 2023	December 9, 2023			
	Actual	Actual	Total	Curr Budget	Budget Var
Number of Events	1	1	2	1	1
Paid Tickets	584	3,633	4,217	2,500	1,717
Turnstile General	591	4,488	5,079	2,900	2,179
RENTAL INCOME					
GROSS TICKET REVENUE	5,319	73,262	78,581	50,000	28,581
RENT BILLED	4,500	6,000	10,500	5,000	5,500
NET REVENUE	9,819	79,262	89,081	55,000	34,081
TENANT CHARGES	(24,430)	(54,151)	(78,581)	(50,000)	(28,581)
Service Income Billed:					
Change Over - Setup Billed	600	2,227	2,827	1,100	1,727
Policy EMT Billed	2,265	2,757	5,022	1,850	3,172
Stagehands Billed	2,887	0	2,887	2,600	287
Event Staff Billed	2,923	6,595	9,518	5,500	4,018
Event Ticket Sales Billed	446	502	948	700	248
Cleaning billed	749	2,000	2,749	2,950	(201)
Group Sales Commission Billed	238	971	1,209	1,250	(41)
Production Billed	100	100	200	200	0
Event Catering Billed	250	2,522	2,772	600	2,172
Credit Card Fees Billed	146	731	877	750	127
Internet/Phone Billed	125	125	250	200	50
OTHER SERVICES BILLED	0	0	0	0	0
Total Billed:	10,730	18,529	29,259	17,700	11,559
Less: Service Expense					
CHANGEOVER WAGES	0	583	583	0	583
CHANGEOVER PAYROLL TAXES	287	400	687	525	162
POLICE/L&I/EMT EXPENSE	515	517	1,032	525	507
EMT EXPENSE	1,327	1,661	2,988	625	2,363
STAGEHANDS WAGES	2,450	3,448	5,898	1,980	3,918
EVENT STAFF WAGES	2,870	3,334	6,204	2,700	3,504
EVENT TICKET SELLER WAGES	218	219	437	325	112
GROUP SALES COMMISSIONS	500	625	1,125	425	700
CLEANING WAGES	640	2,851	3,491	2,570	921
PRODUCTION EXPENSE	0	300	300	625	(325)
Event Catering Expense	250	2,522	2,772	625	2,147
Credit card fees expense	143	648	791	600	191
Other Expense	0	0	0	0	0
Total Expensed:	9,200	12,888	22,088	14,025	8,063
Net Service Income/(Loss):	1,530	5,641	7,171	3,675	3,496
DIRECT EVENT INCOME	(13,081)	30,752	17,671	8,675	8,996
Facility Fee	1,659	11,087	12,746	5,000	7,746
Suite Sales	550	4,789	5,339	2,600	2,739
Ticket Convenience Fee	562	8,067	8,629	4,988	3,641
Promoter Share	0	0	0	0	0
ANCILLARY INCOME					
Concessions- General					
Gross Sales	6,077	63,884	69,960	42,050	27,910
Cost Of Sales	964	9,445	10,408	11,681	(1,273)
Labor	4,833	9,721	14,554	4,205	10,349
Service Charges	553	7,808	8,361	0	8,361
Net Concessions	833	52,526	53,359	23,049	30,310
EVENT OPERATING INCOME	(9,477)	107,220	97,743	44,312	53,431

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Disney Shows
For the Six Months Ending December 2023

Event Code:	01		
Event Name:	Disney on Ice		
Event Date:	December 20-24/23		
	Actual	Curr Budget	Budget Var
Number of Events	7	7	0
Paid Tickets	18,580	17,500	1,080
Turnstile General	18,062	15,050	3,012
RENTAL INCOME			
GROSS TICKET REVENUE	659,178	560,000	99,178
RENT BILLED	72,936	63,000	9,936
NET REVENUE AFTER TAXES	732,114	623,000	109,114
TENANT CHARGES	(659,178)	(560,000)	(99,178)
Service Income Billed:			
Stagehands Billed	48,338	42,000	6,338
Event Staff Billed	17,500	18,200	(700)
Event Ticket Sales Billed	6,575	6,300	275
Group Sales Commission Billed	2,437	7,000	(4,563)
Production Billed	924	804	120
Event Catering Billed	7,500	0	7,500
Credit Card Fees Billed	2,498	2,625	(127)
Internet/Phone Billed	150	175	(25)
OTHER SERVICES BILLED	0	0	0
Total Billed:	85,921	77,104	8,817
Less: Service Expense			
CHANGEOVER WAGES	875	1,050	(175)
OPERATIONS WAGES	2,762	1,400	1,362
Security Billed	0	1,330	(1,330)
POLICE/L&I/EMT EXPENSE	2,137	1,575	562
EMT EXPENSE	2,169	2,520	(351)
STAGEHANDS WAGES	35,874	28,000	7,874
EVENT STAFF WAGES	22,420	15,750	6,670
EVENT TICKET SELLER WAGES	1,306	1,225	81
Advertising Expense	416	1,400	(984)
CLEANING WAGES	12,460	11,900	560
GROUP SALES COMMISSIONS	790	2,450	(1,660)
PRODUCTION EXPENSE	2,902	2,450	452
Event Catering Expense	5,860	0	5,860
Credit card fees expense	2,213	2,450	(237)
Other Expense	0	0	0
Total Expensed:	92,183	73,500	18,683
Net Service Income/(Loss):	(6,262)	3,604	(9,866)
DIRECT EVENT INCOME	66,675	66,604	71
Suite Revenue	1,256	0	1,256
Facility Fee	38,059	35,000	3,059
Ticket Convenience Fee	1,065	0	1,065
ANCILLARY INCOME			
Concessions- General			
Gross Sales	65,854	48,913	16,941
Cost Of Sales	14,152	15,873	(1,721)
Labor	18,162	7,875	10,287
Service Charges	(4,665)	0	(4,665)
Net Concessions	38,205	25,165	13,040
EVENT OPERATING INCOME	145,259	126,769	18,490

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Wrestling
For the Six Months Ending December 2023

Event Code:	01		
Event Name:	WWE		
Event Date:	December 03, 2023		
		<u>Curr Budget</u>	<u>Budget Var</u>
Number of Events	1	1	0
Paid Tickets	3,255	2,800	455
Turnstile General	3,060	2,600	460
RENTAL INCOME			
GROSS TICKET REVENUE	209,470	154,000	55,470
RENT BILLED	13,245	17,000	(3,755)
NET REVENUE	222,715	171,000	51,715
TENANT CHARGES	(209,470)	(154,000)	(55,470)
Service Income Billed:			
Secuirty	4,752	0	4,752
Policy EMT Billed	2,243	2,000	243
Stagehands Billed	15,034	15,000	34
Event Staff Billed	0	4,200	(4,200)
Advertising Billed	15,319	10,500	4,819
Group Sales Commission Billed	2,181	1,300	881
Event Catering Billed	634	650	(16)
Credit Card Fees Billed	1,020	1,300	(280)
OTHER SERVICES BILLED	0	0	0
Total Billed:	41,182	34,950	6,232
Less: Service Expenses			
CHANGEOVER WAGES	1,652	900	752
OPERATIONS WAGES	915	400	515
Security Billed	0	2,600	(2,600)
POLICE/L&I/EMT EXPENSE	840	925	(85)
EMT EXPENSE	1,310	1,300	10
STAGEHANDS WAGES	11,335	11,650	(315)
EVENT STAFF WAGES	4,625	4,500	125
EVENT TICKET SELLER WAGES	361	250	111
Advertising Expense	15,319	10,500	4,819
CLEANING WAGES	2,820	1,750	1,070
GROUP SALES COMMISSIONS	706	375	331

Equipment Rental	0	0	0
PRODUCTION EXPENSE	300	225	75
Event Catering Expense	634	650	(16)
Credit card fees expense	904	1,150	(246)
Other Expense	0	0	0
<hr/>			
Total Expensed:	41,721	37,175	4,546
Net Service Income/(Loss):	(540)	(2,225)	1,685
<hr/>			
DIRECT EVENT INCOME	12,705	14,775	(2,070)
<hr/>			
Suite Revenues	589	0	589
Platinum Revenues	3,594	0	3,594
Facility Fee	9,765	8,400	1,365
Ticket Convenience Fee	9,039	10,860	(1,821)
<hr/>			
ANCILLARY INCOME			
Concessions- General			
Gross Sales	33,791	26,850	6,941
Cost Of Sales	5,861	6,786	(925)
Labor	7,335	650	6,685
Service Charge Revenue	3,000	0	3,000
Team/Promo share	0	0	0
Net Concessions	23,595	17,440	13,728
<hr/>			
Novelties			
Gross Sales	5,832	3,411	2,421
Team/Promo share	0	0	0
Net Novelties	5,832	3,411	2,421
<hr/>			
TOTAL ANCILLARY INCOME	29,427	20,851	8,576
<hr/>			
EVENT OPERATING INCOME	65,119	54,886	10,233
<hr/>			

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Minor Concerts
For the Six Months Ending December 2023

Event Code:	02		
Event Name:	Mannheim Steamroller		
Event Date:	August 2019,2023		
	Actual	Curr Budget	Budget Var
Number of Events	1	1	0
Paid Tickets	1,259	3,000	(1,741)
Turnstile General	1,069	3,000	(1,931)
RENTAL INCOME			
GROSS TICKET REVENUE	81,863	118,500	(36,637)
RENT BILLED	0	25,000	(25,000)
NET REVENUE AFTER TAXES	81,863	143,500	(61,637)
TENANT CHARGES	(90,928)	(118,500)	27,572
Service Income Billed:			
Change Over - Setup Billed	516	0	516
Security Billed	990	0	990
Policy EMT Billed	1,301	0	1,301
Stagehands Billed	9,357	11,500	(2,143)
Event Staff Billed	4,830	0	4,830
Event Ticket Sales Billed	246	850	(604)
Equipment Rental Billed	0	250	(250)
Advertising Billed	0	1,750	(1,750)
Cleaning billed	1,520	0	1,520
Group Sales Commission Billed	0	1,150	(1,150)
Production Billed	524	0	524
Event Catering Billed	242	4,000	(3,758)
Credit Card Fees Billed	473	630	(157)
Internet/Phone Billed	0	175	(175)
OTHER SERVICES BILLED	0	0	0
Total Billed:	20,000	20,305	(305)

Less: Service Expense

CHANGEOVER WAGES	1,652	0	1,652
OPERATIONS WAGES	724	1,100	(376)
POLICE/L&I/EMT EXPENSE	516	850	(334)
EMT EXPENSE	389	1,125	(736)
STAGEHANDS WAGES	8,658	10,250	(1,592)
EVENT STAFF WAGES	3,483	3,800	(317)
EVENT TICKET SELLER WAGES	214	175	39
ADVERTISING EXPENSE	0	1,750	(1,750)
CLEANING WAGES	1,344	1,500	(156)
Group sales expense	0	450	(450)
GROUP SALES COMMISSIONS	31	0	31
PRODUCTION EXPENSE	630	350	280
Event Catering Expense	242	4,000	(3,758)
Credit card fees expense	335	540	(205)
Other Expense	0	0	0
Total Expensed:	18,218	25,890	(7,672)
Net Service Income/(Loss):	1,782	(5,585)	7,367
DIRECT EVENT INCOME	(7,283)	19,415	(26,698)
Facility Fee	3,817	9,000	(5,183)
Promoter Share Facility Fees	(1,889)	0	(1,889)
Ticket Convenience Fee	8,078	9,713	(1,635)
Promoter Share Convenience Fee	(5,182)	(2,720)	(2,462)
Platinum Revenue	0	0	0
Gross Sales	5,279	30,000	(24,721)
Taxes	0	2,222	(2,222)
Cost Of Sales	912	7,639	(6,727)
Labor	2,667	1,850	817
Service Charges	(578)	0	(578)
Team/Promo share	583	0	583
Net Concessions	1,695	18,289	(16,594)
Novelties			
Gross Sales	268	3,000	(2,732)
Promo Share	134	0	134
Net Novelties	134	3,000	(2,866)
TOTAL ANCILLARY INCOME	1,829	21,289	(19,460)
EVENT OPERATING INCOME	(628)	56,697	(57,325)



EVENT REPORTS

FOR THE MONTH ENDED

JANUARY 31, 2024

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 Seven Months Ending January 2024

	Period To Date			Year To Date		
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var
Number of Events	12	11	1	61	51	10
Paid Tickets	42,911	30,450	12,461	173,703	127,000	46,703
Turnstile General	33,859	26,200	7,659	149,380	113,100	36,280
RENTAL INCOME						
GROSS TICKET REVENUE	1,031,385	704,410	326,975	5,662,094	3,835,550	1,826,544
SPONSORSHIP REVENUE	0	3,500	(3,500)	0	3,500	(3,500)
RENT BILLED	80,300	53,150	27,150	422,553	374,580	47,973
NET REVENUE AFTER TAXES	1,111,685	761,060	350,625	6,084,647	4,213,630	1,871,017
PROMOTER PROCEEDS	(1,032,491)	(666,160)	(366,331)	(5,751,845)	(3,797,300)	(1,954,545)
Service Income Billed:						
Change Over - Setup Billed	3,572	0	(3,572)	33,783	3,857	29,926
Secuirty	0	0	0	54,623	15,750	38,873
Policy EMT Billed	4,787	0	(4,787)	51,576	12,035	39,541
Stagehands Billed	35,922	36,900	978	284,373	268,972	15,401
Event Staff Billed	14,261	3,000	(11,261)	120,869	52,169	68,700
Evetn Ticket Selles Billed	474	0	(474)	16,356	13,714	2,642
Box Office Fee	0	0	0	0	0	0
Advertising Billed	20,821	4,750	(16,071)	61,864	71,200	(9,336)
Utilities - Booth Services	0	0	0	0	0	0
Cleaning billed	4,103	2,500	(1,603)	41,632	16,655	24,977
Cleaning Supplies/Trash Removal	0	0	0	2,013	800	1,213
Event Insurance billed	0	0	0	219	0	219
Agency Expense	0	0	0	0	0	0
Group Sales Commission Billed	20	96	76	11,107	16,640	(5,533)
Equipment Rental Billed	831	1,325	494	19,636	23,175	(3,539)
Production Billed	647	225	(422)	22,749	16,464	6,285
Event Catering Billed	40,417	24,275	(16,142)	138,493	78,750	59,743
Credit Card Fees Billed	1,840	2,220	380	13,781	15,937	(2,156)
Internet/Phone Billed	250	0	(250)	1,250	1,425	(175)
OTHER SERVICES BILLED	0	0	0	0	0	0
Total Billed:	127,943	75,291	(52,652)	874,323	607,543	266,780

Less: Service Expense

CHANGEOVER WAGES	3,499	2,530	(969)	14,288	9,415	4,873
OPERATIONS WAGES	6,836	3,065	(3,771)	29,211	17,424	11,787
CONTRACTED SECURITY	7,096	7,400	304	79,354	45,430	33,924
POLICE/L&I/EMT EXPENSE	9,095	5,900	(3,195)	38,264	26,975	11,289
EMT EXPENSE	6,553	4,365	(2,188)	39,478	23,370	16,108
STAGEHANDS WAGES	38,277	41,300	3,023	246,612	237,080	9,532
EVENT STAFF WAGES	42,130	33,430	(8,700)	187,602	147,550	40,052
EVENT TICKET SELLER WAGES	3,681	2,850	(831)	12,683	12,150	533
Advertising Expense	29,563	13,750	(15,813)	73,344	81,600	(8,256)
CLEANING WAGES	29,931	26,150	(3,781)	118,511	100,020	18,491
GROUP SALES COMMISSIONS	92	306	214	4,437	4,040	397
Equipment Rental	831	1,325	494	14,970	18,150	(3,180)
PRODUCTION EXPENSE	4,089	2,500	(1,589)	33,750	25,860	7,890
Event Catering Expense	40,417	24,325	(16,092)	134,918	83,225	51,693
Group sales expense	0	0	0	0	1,350	(1,350)
Credit card fees expense	4,516	2,035	(2,481)	14,994	10,230	4,764
Other Expense	0	0	0	0	0	0
Total Expensed:	243,954	189,231	(54,723)	1,054,985	861,869	193,116
Net Service Income/(Loss):	(116,011)	(113,940)	2,071	(180,661)	(254,326)	73,665
DIRECT EVENT INCOME	(36,818)	(19,040)	(17,778)	152,141	162,004	(9,863)
Platinum	1,194	0	1,194	48,522	0	48,522
Facility Fee	82,676	40,950	41,726	352,609	220,720	131,889
Suite Revenues	3,308	1045	2,263	15,342	10,600	4,742
Ticket Convenience Fee	41,997	32,434	9,563	260,930	202,030	58,900
Promoter Share	0	0	0	(79,576)	(37,609)	41,967
ANCILLARY INCOME						
Concessions- General						
Gross Sales	414,546	340,030	74,516	1,658,121	1,260,513	397,608
Cost Of Sales	127,417	84,712	42,705	405,013	313,509	91,504
Taxes	-	25,222	(25,222)	-	93,355	(93,355)
Promoter/Team Share	52,070	69,639	(17,569)	236,446	217,012	19,434
Labor	99,479	39,250	60,229	354,538	139,630	214,908
Net Concessions	135,579	121,207	14,372	662,123	497,007	165,116
Service Revenues						
Service Charges	42,883	3,200	39,683	172,589	8,000	164,589
Novelties						
Gross Sales	5,531	6,232	(701)	51,956	49,731	2,225
Promo Share	0	0	0	25,664	8,389	17,275
Net Novelties	5,531	2,034	3,497	26,293	32,946	(6,653)
TOTAL ANCILLARY INCOME	183,994	126,441	57,553	861,004	537,953	323,051
EVENT OPERATING INCOME	276,351	181,830	94,521	1,610,973	1,095,698	515,275

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Regular Season Hockey
For the Seven Months Ending January 2024

Event Code:	13	14	15	16	17	18	19	20			
Event Name:	vs Adirondack	vs Worcester	vs Trois-Rivieres	vs Reading	vs Reading	vs Reading	vs Newfounland	vs Newfounland			
Event Date:	January 6, 2024	January 7, 2024	January 10, 2024	January 19, 2024	January 20, 2024	January 21, 2024	January 27, 2024	January 28, 2024			
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total	Curr Budget	Budget Var
Number of Events	1	1	1	1	1	1	1	1	8	8	0
Paid Tickets	4,193	2,814	2,465	3,504	4,862	3,046	5,012	3,465	29,361	25,200	4,161
Turnstile General	3,330	1,063	1,571	2,712	3,856	2,213	4,102	2,586	21,433	21,200	233
RENTAL INCOME											
GROSS TICKET REVENUE	76,430	50,755	47,261	66,973	87,115	54,462	66,292	65,096	514,384	462,160	52,224
RENT BILLED	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	44,800	44,800	0
NET REVENUE AFTER TAXES	82,030	56,355	52,861	72,573	92,715	60,062	71,892	70,696	559,184	506,960	52,224
TENANT CHARGES	(76,430)	(50,755)	(47,261)	(66,973)	(87,115)	(54,462)	(66,292)	(65,096)	(514,384)	(462,160)	(52,224)
SERVICE INCOME BILLED											
Production Billed	0	0	0	250	0	0	0	0	250	0	250
Stagehands Billed	2,903	2,493	2,493	2,493	2,903	2,493	2,903	2,493	21,173	23,400	(2,227)
Group Sales Commission Billed	0	0	0	20	0	0	0	0	20	96	(76)
Event Catering Billed	7,266	2,875	7,131	3,853	5,278	3,388	2,923	3,923	36,637	22,000	14,637
Credit Card Fees Billed	196	71	121	208	209	117	145	108	1,176	1,920	(744)
Total Billed:	10,364	5,439	9,745	6,824	8,389	5,999	5,971	6,712	59,444	47,416	12,028
LESS: SERVICE EXPENSE											
Contracted Security	838	0	0	472	838	1,074	0	0	3,222	7,000	3,778
Police	583	605	583	678	678	710	645	710	5,190	4,600	(590)
EMT Expense	450	450	450	409	450	450	491	450	3,601	3,680	79
Operations wages	419	672	417	437	350	568	451	421	3,732	2,600	(1,132)
Stagehand Wages	3,023	2,463	2,443	2,744	3,089	2,702	3,089	2,702	22,257	24,800	2,543
Event Staff Wages	3,738	3,133	3,257	3,546	3,905	2,920	3,409	3,094	27,002	26,080	(922)
Event Ticket Seller Wages	201	361	279	354	395	241	311	317	2,459	2,400	(59)
Cleaning Expense	2,820	2,176	2,304	2,624	2,820	2,496	3,171	2,528	20,939	21,600	661
Group sales expense	0	0	0	13	0	0	0	0	13	56	43
PRODUCTION EXPENSE	300	300	300	300	300	300	300	300	2,400	1,800	(600)
Event Catering Expense	7,266	2,875	7,131	3,853	5,278	3,388	2,923	3,923	36,637	22,000	(14,637)
Credit card fees expense	173	63	108	185	185	104	129	96	1,042	1,760	718
Total Expensed:	20,687	13,098	17,271	15,614	18,287	14,953	15,795	14,540	130,245	119,656	(10,589)
Net Service Income/(Loss):	(10,323)	(7,659)	(7,526)	(8,790)	(9,898)	(8,954)	(9,824)	(7,828)	(70,801)	(72,240)	1,439
DIRECT EVENT INCOME	(4,723)	(2,059)	(1,926)	(3,190)	(4,298)	(3,354)	(4,224)	(2,228)	(26,001)	(27,440)	1,439
Facility Fee	5,911	4,459	3,752	5,673	5,975	4,745	6,211	4,606	41,332	25,200	16,132
Suite Revenue	0	0	0	0	0	0	0	0	0	800	(800)
Ticket Convenience Fee	1,763	1,055	453	992	2,249	1,178	3,440	1,021	12,151	11,640	511
ANCILLARY INCOME											
Concessions- General											
Gross Sales	50,028	15,453	27,417	43,920	56,720	27,831	58,315	32,804	312,489	288,000	24,489
Cost Of Sales	14,603	4,407	7,178	13,284	17,148	8,450	17,875	9,689	92,634	73,330	(19,304)
Labor	13,797	8,102	6,735	10,298	12,541	6,703	11,983	7,333	77,494	34,400	(43,094)
Team Share	9,035	1,040	3,018	7,983	11,564	3,338	11,637	4,454	52,070	64,000	11,930
Net Concessions	12,592	1,904	10,485	12,355	15,467	9,340	16,820	11,328	90,291	94,940	(4,649)
Service Income	5,463	1,568	3,801	5,252	6,338	2,947	6,171	3,639	35,178	3,200	31,978
EVENT OPERATING INCOME	21,006	6,928	16,565	21,082	25,732	14,856	28,417	18,365	152,951	108,340	44,611

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Comedy Shows
For the Seven Months Ending January 2024

Event Code:	02		
Event Name:	Jeff Dunham		
Event Date:	January 24,2024		
	Actual	Curr Budget	Budget Var
Number of Events	1	1	0
Paid Tickets	5,340	3,000	2,340
Turnstile General	4,957	2,800	2,157
RENTAL INCOME			
GROSS TICKET REVENUE	311,040	204,000	107,040
RENT BILLED	29,000	8,000	21,000
NET REVENUE AFTER TAXES	340,040	212,000	128,040
TENANT CHARGES	(341,456)	(204,000)	(137,456)
Service Income Billed:			
Change Over - Setup Billed	0	0	0
Security Billed	0	0	0
Policy EMT Billed	1,821	0	1,821
Stagehands Billed	10,897	13,500	(2,603)
Event Staff Billed	5,622	3,000	2,622
Event Ticket Sales Billed	0	0	0
Equipment Rental Billed	831	825	6
Advertising Billed	20,821	4,750	16,071
Cleaning billed	0	2,500	(2,500)
Cleaning Supplies/Trash Removal	0	0	0
Production Billed	397	225	172
Event Catering Billed	1,709	125	1,584
Credit Card Fees Billed	664	300	364
OTHER SERVICES BILLED	0	0	0
Total Billed:	42,761	25,225	17,536

Less: Service Expense

OPERATIONS WAGES	1,421	240	1,181
CONTRACTED SECURITY	1,974	400	1,574
POLICE/L&I/EMT EXPENSE	1,894	700	1,194
EMT EXPENSE	982	185	797
STAGEHANDS WAGES	8,864	12,500	(3,636)
Equipment Rental	831	825	6
EVENT STAFF WAGES	5,522	2,750	2,772
EVENT TICKET SELLER WAGES	381	200	181
ADVERTISING EXPENSE	20,943	4,750	16,193
CLEANING WAGES	2,946	2,050	896
PRODUCTION EXPENSE	789	0	789
Event Catering Expense	1,709	125	1,584
Credit card fees expense	588	275	313
Other Expense	0	0	0

Total Expensed:	49,622	26,250	23,372
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Net Service Income/(Loss):	(6,862)	(1,025)	(5,837)
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DIRECT EVENT INCOME	(8,278)	6,975	(15,253)
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Facility Fee	16,658	9,000	7,658
Ticket Convenience Fee	26,030	15,000	11,030

Gross Sales	36,941	28,000	8,941
Taxes	0	2,074	(2,074)
Cost Of Sales	11,993	5,130	6,863
Labor	7,982	2,000	5,982
Service Charges	(3,320)	0	(3,320)
Team/Promo share	0	5,639	(5,639)
Net Concessions	20,286	13,157	7,129

Novelties			
Gross Sales	4,339	5,248	(909)
Cost of Sales	0	4,198	(4,198)
Net Novelties	4,339	1,050	3,289

TOTAL ANCILLARY INCOME	24,625	14,207	10,418
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EVENT OPERATING INCOME	59,036	45,182	13,854
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Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Other Sports
For the Seven Months Ending January 2024

Event Code:	01	02			
Event Name:	XIIR Ice Racing	Made Basketball Event			
Event Date:	January 13, 2024	January 5, 2024			
	Actual	Actual	Total	Curr Budget	Budget Var
Number of Events	1	1	2	1	1
Paid Tickets	1,960	6,250	8,210	2,250	5,960
Turnstile General	1,675	5,774	7,449	2,100	5,349
RENTAL INCOME					
GROSS TICKET REVENUE	29,461	176,500	205,961	38,250	167,711
RENT BILLED	0	6,000	6,000	0	6,000
NET REVENUE	29,461	182,500	211,961	41,750	170,211
TENANT CHARGES	(151)	(176,500)	(176,651)	0	(176,651)
Service Income Billed:					
Change Over - Setup Billed	0	3,572	3,572	0	3,572
Policy EMT Billed	0	2,966	2,966	0	2,966
Stagehands Billed	0	3,851	3,851	0	3,851
Event Staff Billed	0	8,152	8,152	0	8,152
Event Ticket Selles Billed	0	474	474	0	474
Cleaning billed	0	4,103	4,103	0	4,103
Event Catering Billed	151	1,920	2,071	150	1,921
Internet/Phone Billed	0	250	250	0	250
OTHER SERVICES BILLED	0	0	0	0	0
Total Billed:	151	25,287	25,439	150	25,289
Less: Service Expense					
CHANGEOVER WAGES	0	972	972	0	972
CHANGEOVER PAYROLL TAXES	708	845	1,553	225	1,328
Security Billed	0	1,900	1,900	0	1,900
POLICE/L&I/EMT EXPENSE	583	1,427	2,010	600	1,410
EMT EXPENSE	430	1,540	1,969	500	1,469
STAGEHANDS WAGES	3,541	3,615	7,157	4,000	3,157
EVENT STAFF WAGES	3,826	5,362	9,188	4,500	4,688
EVENT TICKET SELLER WAGES	445	396	841	250	591
GROUP SALES COMMISSIONS	79	0	79	250	(171)
Advertising Expense	8,620	0	8,620	9,000	(380)
CLEANING WAGES	2,496	3,550	6,046	2,500	3,546
PRODUCTION EXPENSE	600	300	900	700	200
Event Catering Expense	151	1,920	2,071	200	1,871
ENTERTAINMENT/ Artist EXPENSE	17,349	0	17,349	18,000	(651)
Credit card fees expense	160	2,725	2,885	275	2,610
Other Expense	0	0	0	0	0
Total Expensed:	38,988	24,552	63,540	41,000	22,540
Net Service Income/(Loss):	(38,837)	735	(38,102)	(40,850)	2,748
DIRECT EVENT INCOME	(9,527)	6,735	(2,792)	900	(3,692)
Facility Fee	5,886	18,800	24,686	6,750	17,936
Suite Sales	844	2,464	3,308	0	3,308
Ticket Convenience Fee	3,816	0	3,816	5,794	(1,978)
ANCILLARY INCOME					
Concessions- General					
Gross Sales	17,499	47,160	64,659	22,050	42,609
Cost Of Sales	5,822	16,803	22,625	5,615	17,010
Labor	3,693	9,976	13,669	2,750	10,919
Service Charges	1,169	3,168	4,338	0	4,338
Net Concessions	9,153	23,550	32,703	12,052	20,651
Net Novelities	2,386	0	2,386	984	1,402
TOTAL ANCILLARY INCOME	11,539	23,550	35,089	13,036	22,053
EVENT OPERATING INCOME	12,558	51,549	64,107	26,480	37,627

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

High School Sports
For the Seven Months Ending January 2024

Event Code:	10		
Event Name:	HS Hockey		
Event Date:	January 22,2024		
	Actual	Curr Budget	Budget Var
Number of Events	1	0	1
Paid Tickets	0	0	0
Turnstile General	20	0	20
RENT BILLED	500	0	500
TENANT PROCEEDS	0	0	0
Service Income Billed:			
Event Staff Billed	300	0	300
Total Billed:	300	0	300
Less: Service Expense			
CHANGEOVER PAYROLL TAXES	129	0	(129)
EVENT STAFF WAGES	418	0	(418)
Other Expense	0	0	0
Total Expensed:	547	0	(547)
Net Service Income/(Loss):	(247)	0	847
DIRECT EVENT INCOME	253	0	253
ANCILLARY INCOME			
Concessions- General			
Net Sales	457	0	457
Cost Of Sales	165	0	(165)
Part-Time Labor	335	0	(335)
Team/Promo share	0	0	0
Net Concessions	(43)	0	(43)
Service Charges	47	0	47
TOTAL ANCILLARY INCOME	5	0	5
EVENT OPERATING INCOME	258	0	257



EVENT REPORTS

FOR THE MONTH ENDED

FEBRUARY 29, 2024

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 Eight Months Ending February 2024

	Period To Date			Year To Date		
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var
Number of Events	13	13	0	74	64	10
Paid Tickets	45,609	36,400	9,209	219,312	163,400	55,912
Turnstile General	39,366	33,000	6,366	188,746	146,100	42,646
RENTAL INCOME						
GROSS TICKET REVENUE	1,211,100	659,120	551,980	6,873,194	4,494,670	2,378,524
SPONSORSHIP REVENUE	0	0	0	0	3,500	(3,500)
RENT BILLED	103,216	77,600	25,616	525,769	452,180	73,589
NET REVENUE AFTER TAXES	1,314,316	736,720	577,596	7,398,963	4,950,350	2,448,613
PROMOTER PROCEEDS	(1,212,414)	(659,120)	(553,294)	(6,964,258)	(4,456,420)	(2,507,838)
Service Income Billed:						
Change Over - Setup Billed	5,224	6,500	1,276	39,007	10,127	28,880
Secuirty	0	4,500	4,500	54,623	20,250	34,373
Policy EMT Billed	9,870	10,835	965	61,446	22,870	38,576
Stagehands Billed	45,425	53,056	7,631	329,798	322,028	7,770
Event Staff Billed	42,773	31,300	(11,473)	163,641	83,469	80,172
Evetn Ticket Selles Billed	4,130	1,850	(2,280)	20,486	15,564	4,922
Box Office Fee	1,009	0	(1,009)	1,009	0	1,009
Advertising Billed	722	0	(722)	62,586	71,200	(8,614)
Cleaning billed	13,182	9,555	(3,627)	54,814	26,210	28,604
Cleaning Supplies/Trash Removal	0	820	820	2,013	1,620	393
Event Insurance billed	0	0	0	219	0	219
Group Sales Commission Billed	1,503	2,872	1,369	12,609	19,512	(6,903)
Equipment Rental Billed	686	2,950	2,264	20,322	26,125	(5,803)
Production Billed	574	0	(574)	23,323	16,464	6,859
Event Catering Billed	24,721	25,050	329	163,215	103,800	59,415
Credit Card Fees Billed	3,433	4,240	807	17,214	20,177	(2,963)
Internet/Phone Billed	200	425	225	1,450	1,850	(400)
OTHER SERVICES BILLED	0	0	0	0	0	0
Total Billed:	153,452	153,953	501	1,027,775	761,266	266,509

Less: Service Expense

CHANGEOVER WAGES	2,527	4,075	1,548	16,816	13,490	3,326
OPERATIONS WAGES	6,084	4,210	(1,874)	35,294	21,634	13,660
CONTRACTED SECURITY	6,948	9,750	2,802	86,303	55,180	31,123
POLICE/L&I/EMT EXPENSE	11,330	9,200	(2,130)	49,594	36,175	13,419
EMT EXPENSE	8,799	4,135	(4,664)	48,277	27,505	20,772
STAGEHANDS WAGES	43,704	52,700	8,996	290,316	289,780	536
EVENT STAFF WAGES	55,620	49,760	(5,860)	243,223	197,310	45,913
EVENT TICKET SELLER WAGES	5,911	4,775	(1,136)	18,593	16,925	1,668
Advertising Expense	872	250	(622)	74,216	81,850	(7,634)
CLEANING WAGES	33,211	31,350	(1,861)	151,723	131,370	20,353
GROUP SALES COMMISSIONS	493	717	224	4,930	4,757	173
Equipment Rental	1,135	0	(1,135)	16,105	18,150	(2,045)
PRODUCTION EXPENSE	4,464	4,005	(459)	38,214	29,865	8,349
Event Catering Expense	24,721	22,425	(2,296)	159,639	105,650	53,989
Group sales expense	0	210	210	0	1,560	(1,560)
Credit card fees expense	3,675	2,870	(805)	18,670	13,100	5,570
Other Expense	0	0	0	0	0	0
Total Expensed:	209,494	200,432	(9,062)	1,264,479	1,062,301	202,178
Net Service Income/(Loss):	(56,042)	(46,479)	9,563	(236,704)	(301,035)	64,331
DIRECT EVENT INCOME	45,860	31,121	14,739	198,001	192,895	5,106
Platinum	0	0	0	48,522	0	48,522
Facility Fee	65,104	35,370	29,734	417,712	256,090	161,622
Suite Revenues	510	620	(110)	15,852	11,450	4,402
Ticket Convenience Fee	30,111	38,775	(8,664)	291,042	240,805	50,237
Promoter Share	0	(13,568)	(13,568)	(79,576)	(51,177)	28,399
ANCILLARY INCOME						
Concessions- General						
Gross Sales	429,795	342,525	87,270	2,087,916	1,603,038	484,878
Cost Of Sales	116,081	87,219	28,862	521,094	400,728	120,366
Taxes	-	25,374	(25,374)	-	118,729	(118,729)
Promoter/Team Share	52,465	63,224	(10,759)	288,912	280,236	8,676
Labor	99,403	44,900	54,503	453,940	184,530	269,410
Net Concessions	161,847	121,808	40,039	823,970	618,815	205,155
Service Revenues						
Service Charges	44,711	2,400	42,311	217,299	10,400	206,899
Novelties						
Gross Sales	5,251	10,821	(5,570)	57,207	60,552	(3,345)
Promo Share	0	4,550	(4,550)	25,664	12,939	12,725
Net Novelties	5,251	6,271	(1,020)	31,544	39,217	(7,673)
TOTAL ANCILLARY INCOME	211,809	130,479	81,330	1,072,813	668,432	404,381
EVENT OPERATING INCOME	353,393	222,797	130,596	1,964,366	1,318,495	645,871

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Regular Season Hockey
For the Eight Months Ending February 2024

Event Code:	21	22	23	24	25	26			
Event Name:	vs Rapid City	vs Rapid City	vs Rapid City	vs Norfolk	vs Norfolk	vs Norfolk			
Event Date:	February 2 2024	February 3 2024	February 4 2024	February 16, 2024	February 17 2024	February 18 2024			
	Actual	Actual	Actual	Actual	Actual	Actual	Total	Curr Budget	Budget Var
Number of Events	1	1	1	1	1	1	6	6	0
Paid Tickets	3,921	4,070	3,365	3,090	5,151	4,334	23,931	18,900	5,031
Turnstile General	3,028	3,231	2,475	2,387	3,944	3,542	18,607	15,900	2,707
RENTAL INCOME									
GROSS TICKET REVENUE	71,355	73,162	62,009	55,641	88,657	78,545	429,369	346,620	82,749
RENT BILLED	5,600	5,600	5,600	5,600	5,600	5,600	33,600	33,600	0
NET REVENUE AFTER TAXES	76,955	78,762	67,609	61,241	94,257	84,145	462,969	380,220	82,749
TENANT CHARGES	(71,355)	(73,162)	(62,009)	(55,641)	(88,657)	(78,545)	(429,369)	(346,620)	(82,749)
SERVICE INCOME BILLED									
Production Billed	0	0	0	60	0	20	80	0	80
Stagehands Billed	2,493	2,903	4,078	2,493	2,903	2,493	17,362	17,556	(194)
Event Staff Billed	0	188	564	0	0	0	752	0	752
Group Sales Commission Billed	0	0	0	13	0	155	168	72	96
Event Catering Billed	4,575	3,235	3,099	3,280	0	4,127	18,317	16,500	1,817
Credit Card Fees Billed	174	173	161	166	87	244	1,004	1,440	(436)
Total Billed:	7,242	6,499	7,902	6,012	2,989	7,039	37,683	35,568	2,115
LESS: SERVICE EXPENSE									
Contracted Security	1,074	472	1,192	720	956	826	5,240	5,250	10
Police	581	516	807	516	645	645	3,710	3,450	(260)
EMT Expense	450	368	450	409	409	450	2,537	2,760	223
Operations wages	293	506	352	586	335	491	2,564	1,950	(614)
Stagehand Wages	2,748	3,054	3,556	2,744	3,089	2,744	17,936	18,600	664
Event Staff Wages	3,405	3,892	3,672	3,833	3,583	3,623	22,009	19,560	(2,449)
Event Ticket Seller Wages	439	392	229	340	230	306	1,936	1,800	(136)
Cleaning Expense	2,820	2,820	2,464	2,336	2,820	2,820	16,080	16,200	120
Group sales expense	0	0	0	8	0	101	109	42	(67)
PRODUCTION EXPENSE	300	300	300	300	300	300	1,800	1,350	(450)
Event Catering Expense	4,575	3,235	3,099	3,280	0	4,127	18,317	16,500	(1,817)
Credit card fees expense	154	153	143	147	77	216	889	1,320	431
Total Expensed:	16,838	15,710	16,263	15,707	12,445	16,650	93,612	89,742	(3,870)
Net Service Income/(Loss):	(9,596)	(9,211)	(8,361)	(9,695)	(9,456)	(9,610)	(55,930)	(54,174)	(1,756)
DIRECT EVENT INCOME	(3,996)	(3,611)	(2,761)	(4,095)	(3,856)	(4,010)	(22,330)	(20,574)	(1,756)
Facility Fee	4,883	5,534	5,166	3,391	6,372	5,222	30,568	18,900	11,668
Suite Revenue	0	0	0	0	0	0	0	600	(600)
Ticket Convenience Fee	1,219	1,652	1,264	1,214	1,010	2,086	8,445	8,730	(285)
ANCILLARY INCOME									
Concessions- General									
Gross Sales	49,068	48,965	35,748	38,369	54,445	48,425	275,021	216,000	59,021
Cost Of Sales	12,399	12,898	9,541	9,551	14,521	12,383	71,294	55,002	(16,292)
Labor	12,957	11,177	8,418	9,469	10,562	7,666	60,248	25,800	(34,448)
Team Share	9,329	9,747	6,091	6,657	11,216	9,425	52,465	48,000	(4,465)
Net Concessions	14,384	15,143	11,697	12,692	18,146	18,952	91,013	71,196	19,817
Service Income	5,925	5,449	3,617	3,601	6,651	5,167	30,409	2,400	28,009
EVENT OPERATING INCOME	22,414	24,167	18,982	16,803	28,323	27,416	138,105	81,252	56,853

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Comedy Shows
For the Eight Months Ending February 2024

Event Code:	05		
Event Name:	Tom Segura		
Event Date:	February 29,2024		
	Actual	Curr Budget	Budget Var
Number of Events	1	0	1
Paid Tickets	6,578	0	6,578
Turnstile General	6,202	0	6,202
RENTAL INCOME			
GROSS TICKET REVENUE	471,880	0	471,880
RENT BILLED	29,000	0	29,000
NET REVENUE AFTER TAXES	500,880	0	500,880
TENANT CHARGES	(471,880)	0	(471,880)
Service Income Billed:			
Stagehands Billed	20,631	0	20,631
Event Staff Billed	11,669	0	11,669
Equipment Rental Billed	686	0	686
Advertising Billed	722	0	722
Production Billed	394	0	394
Event Catering Billed	3,510	0	3,510
Credit Card Fees Billed	492	0	492
OTHER SERVICES BILLED	0	0	0
Total Billed:	38,104	0	38,104

Less: Service Expense

OPERATIONS WAGES	987	0	987
CONTRACTED SECURITY	1,708	0	1,708
POLICE/L&I/EMT EXPENSE	1,260	0	1,260
EMT EXPENSE	737	0	737
STAGEHANDS WAGES	16,566	0	16,566
Equipment Rental	1,135	0	1,135
EVENT STAFF WAGES	5,238	0	5,238
EVENT TICKET SELLER WAGES	226	0	226
ADVERTISING EXPENSE	722	0	722
CLEANING WAGES	3,956	0	3,956
PRODUCTION EXPENSE	550	0	550
Event Catering Expense	3,510	0	3,510
Credit card fees expense	436	0	436
Other Expense	0	0	0
Total Expensed:	37,031	0	37,031
Net Service Income/(Loss):	1,074	0	1,074
DIRECT EVENT INCOME	30,074	0	30,074
Facility Fee	21,204	0	21,204
Ticket Convenience Fee	75	0	75
Gross Sales	69,449	0	69,449
Cost Of Sales	16,448	0	16,448
Labor	14,181	0	14,181
Service Charges	(8,442)	0	(8,442)
Team/Promo share	0	0	0
Net Concessions	47,262	0	47,262
Novelties			
Gross Sales	2,081	0	2,081
Cost of Sales	0	0	0
Net Novelties	2,081	0	2,081
TOTAL ANCILLARY INCOME	49,343	0	49,343
EVENT OPERATING INCOME	100,695	0	100,695

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Globetrotters
For the Eight Months Ending February 2024

Event Code:	01		
Event Name:	Globetrotters		
Event Date:	February 8, 2024		
	Actual	Curr Budget	Budget Var
Number of Events	1	1	0
Paid Tickets	2,799	3,000	(201)
Turnstile General	2,747	2,850	(103)
RENTAL INCOME			
GROSS TICKET REVENUE	140,723	120,000	20,723
RENT BILLED	25,000	25,000	0
NET REVENUE AFTER TAXES	165,723	145,000	20,723
TENANT CHARGES	(140,723)	(120,000)	(20,723)
Service Income Billed:			
Group Sales Commission Billed	1,191	2,100	(909)
Credit Card Fees Billed	41	850	(809)
OTHER SERVICES BILLED	0	0	0
Total Billed:	1,232	2,950	(1,718)
Less: Service Expense			
CHANGEOVER WAGES	875	500	375
OPERATIONS WAGES	246	325	(79)
Security Billed	0	0	0
POLICE/L&I/EMT EXPENSE	264	325	(61)
EMT EXPENSE	368	460	(92)
STAGEHANDS WAGES	2,839	2,800	39
EVENT STAFF WAGES	4,213	4,750	(537)
EVENT TICKET SELLER WAGES	375	200	175
Advertising Expense	150	250	(100)
CLEANING WAGES	2,464	2,400	64
GROUP SALES COMMISSIONS	337	675	(338)
PRODUCTION EXPENSE	300	150	150
Event Catering Expense	0	475	(475)
Credit card fees expense	664	725	(61)
Other Expense	0	0	0
Total Expensed:	13,095	14,035	(940)
Net Service Income/(Loss):	(11,863)	(11,085)	(778)
DIRECT EVENT INCOME	13,137	13,915	(778)
Suite Revenue	510	0	510
Facility Fee	7,809	9,000	(1,191)
Ticket Convenience Fee	10,551	5,175	5,376
ANCILLARY INCOME			
Concessions- General			
Gross Sales	27,027	27,075	(48)
Cost Of Sales	8,489	8,900	(411)
Labor	6,477	2,500	3,977
Service Charges	(2,751)	0	(2,751)
Net Concessions	14,812	15,675	(863)
Net Novelties	3,171	5,133	(1,962)
TOTAL ANCILLARY INCOME	17,982	20,808	(2,826)
EVENT OPERATING INCOME	49,990	48,898	1,092

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

High School Sports
For the Eight Months Ending February 2024

Event Code:	01		
Event Name:	HS Basketball		
Event Date:	February 21-24, 2024		
	Actual	Curr Budget	Budget Var
Number of Events	3	3	0
Paid Tickets	10,480	10,000	480
Turnstile General	10,063	10,000	63
RENTAL INCOME			
GROSS TICKET REVENUE	76,160	74,000	2,160
RENT BILLED	7,616	9,000	(1,384)
NET REVENUE	83,776	83,000	776
TENANT CHARGES	(77,474)	(74,000)	(3,474)
Service Income Billed:			
Change Over - Setup Billed	2,395	3,000	(605)
Policy EMT Billed	6,047	4,575	1,472
Stagehands Billed	4,699	5,250	(551)
Event Staff Billed	22,723	21,000	1,723
Evetn Ticket Selles Billed	3,316	0	3,316
Box Office Fee	1,009	0	1,009
Cleaning billed	9,223	6,300	2,923
Production Billed	100	0	100
Event Catering Billed	2,675	1,950	725
Credit Card Fees Billed	1,607	975	632
OTHER SERVICES BILLED	0	0	0
Total Billed:	53,793	43,050	10,743
Less: Service Expense			
CHANGEOVER WAGES	486	600	(114)
CHANGEOVER PAYROLL TAXES	1,895	750	1,145
POLICE/L&I/EMT EXPENSE	3,346	1,950	1,396
EMT EXPENSE	2,701	0	2,701
STAGEHANDS WAGES	4,288	4,800	(512)
EVENT STAFF WAGES	18,602	18,000	602
EVENT TICKET SELLER WAGES	3,079	1,800	1,279
CLEANING WAGES	9,223	9,600	(377)
PRODUCTION EXPENSE	1,499	0	1,499
Event Catering Expense	2,675	1,950	725
Credit card fees expense	1,418	825	593
Other Expense	0	0	0
Total Expensed:	49,211	40,275	8,936
Net Service Income/(Loss):	4,581	2,775	1,806
DIRECT EVENT INCOME	10,883	11,775	(892)
Ticket Convenience Fee	2,837	420	2,417
ANCILLARY INCOME			
Concessions- General			
Gross Sales	53,612	49,200	4,412
Cost Of Sales	18,210	12,528	5,682
Labor	15,594	9,600	5,994
Service Charges	2,532	0	2,532
Net Concessions	22,339	23,428	(1,089)
EVENT OPERATING INCOME	36,059	35,623	436

Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

Trade Shows
For the Eight Months Ending February 2024

Event Code:	02		
Event Name:	Portland on Tap		
Event Date:	February 10, 2024		
	Actual	Curr Budget	Budget Var
Number of Events	2	2	0
Paid Tickets	1,821	1,500	321
Turnstile General	1,747	1,250	497
RENTAL INCOME			
GROSS TICKET REVENUE	92,968	0	92,968
RENT BILLED	8,000	10,000	(2,000)
Gross Revenue	100,968	10,000	90,968
TENANT CHARGES	(92,968)	0	(92,968)
Service Income Billed:			
Change Over - Setup Billed	2,829	1,500	1,329
Policy EMT Billed	3,824	3,810	14
Stagehands Billed	2,733	5,250	(2,517)
Event Staff Billed	7,629	5,700	1,929
Event Ticket Sales Billed	814	1,100	(286)
Cleaning billed	3,959	1,455	2,504
Equipment Rental Billed	0	150	(150)
Credit Card Fees Billed	289	700	(411)
OTHER SERVICES BILLED	0	0	0
Total Billed:	22,640	27,560	(4,920)
Less: Service Expense			
CHANGEOVER PAYROLL TAXES	391	750	(359)
POLICE/L&I/EMT EXPENSE	2,750	1,625	1,125
EMT EXPENSE	2,456	240	2,216
STAGEHANDS WAGES	2,076	4,500	(2,424)
EVENT STAFF WAGES	5,558	4,000	1,558
EVENT TICKET SELLER WAGES	296	500	(204)
CLEANING WAGES	1,488	1,400	88
PRODUCTION EXPENSE	315	105	210
Other Expense	0	0	0
Total Expensed:	16,545	17,580	(1,035)
Net Service Income/(Loss):	6,095	9,980	(3,885)
DIRECT EVENT INCOME	14,095	19,980	(5,885)
Facility Fee	5,523	4,500	1,023
Service Charges	537	0	537
Ticket Convenience Fee	8,204	4,200	4,004
ANCILLARY INCOME			
Concessions- General			
Gross Sales	4,688	5,250	(562)
Cost Of Sales	1,640	1,337	303
Labor	2,903	3,500	(597)
Taxes	0	389	(389)
Team/Promo share	0	0	0
Net Concessions	144	24	120
EVENT OPERATING INCOME	28,503	28,704	(201)



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 24-004

Agenda Date: 4/24/2024

Agenda #: 6.

Title For Agenda Item:

Approval of the 2024/2025 Arena Operations Budget & the Trustees Budget

Background:

Presentation of the 2024/2025 Arena Operations Budget & the Trustees Budget

Fiscal Impact and Source: See attached budget and cover letter.

Effective Date if Applicable: For the 2024-2025 Budget Period



Cross Insurance Arena – 2025 Budget Introduction

To the Board of Trustees:

It's a privilege to present the Cross Insurance Arena's 2025 budget to our Board of Trustees. Our team continues to strive to proudly represent Cumberland County at all service levels. As with our strategic business growth in previous years, our goal for 2025 is to maximize revenues with existing events while seeking new events to create annual, consistent bookings. The entire team at the Cross Insurance Arena works tirelessly to develop new and creative events while cultivating future prospects. We are excited to present a budget that allows us to not only maintain quality events and high-level operations but also propel us towards another vibrant event calendar.

2024 Recap to Date

The Cross Insurance Arena successfully attracted several banner events to secure several top-tier sporting and concert experiences. Each event listed below broke arena records with regard to gross revenue and ticket sales for the genre:

- Bill Burr (2 nights) | 11,372 tickets | \$1,015,332 gross revenue
- Hot Wheels | 11,276 tickets | \$334,859 gross revenue
- Jurassic Quest | 12,293 tickets | \$427,358 gross revenue
- Tom Segura (in the round/center stage) | 6,578 tickets | \$ 471,880 gross revenue
- Jeff Dunham | 5,340 tickets sold | \$330,862 gross revenue
- UME vs Indiana (Mackenzie Holmes) | 6,072 tickets | \$79,725 gross revenue
- Montverde Basketball (Cooper Flagg) | 6,250 tickets | \$ 176,500 gross revenue

2025 Projected Operating Income

Our projected event mix for 2025 reflects a forecast of an \$81,726 increase to our budgeted Net Operating Income. This is the difference between last year's

approved budget of (\$299,787) and this year's projected budget of (\$218,061). As with previous budgets projecting 100 events, it is a challenge to predict what additional shows will route to Portland, how much they cost, how many tickets will sell and how much patrons will spend. With those variable factors contributing heavily to the venue's KPI's, we continue to err on a conservative platform as there is always a chance a show cancels, reschedules or has poor attendance. Historically, the arena books 2 to 3 events per year that do not generate a profitable P&L. We strive to do our best when researching an event but occasionally the timing or demographic does not combine for a profit.

2025 Projected Event Income

Drilling down into our Event Operating Income, we are projecting \$2,024,666 in Event Operating Income as compared to the previous year of \$1,827,584 creating a variance of \$197,082. Our projected 2025 event mix includes the following booking calendar to date:

- Jurassic Quest
- Price is Right Live
- Hot Wheels
- Jo Koy
- Mercy Me/Toby Mac
- Umaine Hockey
- Disney on Ice
- Cirque Du Soliel (returning in 2025 with new show)
- Globetrotters
- 4 Trade Shows
- 7 Graduations
- 3 Broadway Shows
- WWE
- 1 Major Concert
- 5 Minor Concerts

- 2 Additional Comedy Shows
- 6 MPA Sporting Events
- 36 Maine Mariner Games

In addition, we are actively in conversations with local and national promoters to book additional sports, concert and trade show events.

2025 Projected Ancillary Revenue

Ancillary Revenue is also projected to increase by \$221,295 which is the variance of \$932,127 and \$1,153,422 due to better offerings, increased catering demands and POS (Toast) efficiencies. The ability to use portable, hand-held ordering devices for our suite attendants allows for efficient ordering and delivery of select menu items in our suites.

We are also projecting \$774,718 in other income next year. Other income is comprised of several revenue streams such as Sponsorships, naming rights, luxury suites, club seats, ice rental revenue and ATM fees combined to tabulate the category. The budgeted amount represents a \$98,803 increase over 2024's budgeted amount.

2025 Projected Expenses

Indirect expenses reflect a variance of \$221,223 as expenses are projected to be \$3,017,445 as compared to last year's budget of \$2,796,222. Factors included in this variance are higher wages, increased vendor expenses & utilities, and a proposed 3.5% COLA adjustment.

Summary

In conclusion, our proposed budget reflects a comprehensive and forward-thinking approach to creative event development and financial management. Through diligent planning and strategic allocation of resources, we aim to create a first-rate facility that not only meets the needs of artists, athletes and spectators but also serves as a catalyst for economic growth and community engagement. Our budget serves as a comprehensive overview for projected financial plans demonstrating careful consideration of expenses, revenue opportunities, and broader societal impacts. We

are confident in our ability to deliver a venue that not only meets but exceeds expectations, leaving a lasting legacy for generations to come.

Thank you for sharing your valuable time reviewing our 2025 Budget. I welcome your questions and look forward to working with you to achieve our shared vision.

Respectfully yours,

Mike LoConte

Mike LoConte, GM

CROSS INSURANCE ARENA FISCAL YEAR 2025 JULY-JUNE OPERATING BUDGET						
	12 MONTHS BUDGET		12 MONTHS ACTUAL PROJECTED		2023-24 BUDGET VS 2023-24 PROJECTED VARIANCE	
	FY 2024-25 JULY-JUNE		FY 2023-24 JULY-JUNE		FY 2024 VS FY 2023 FAV / (UNFAV)	
	12 MONTHS BUDGET		12 MONTHS ACTUAL PROJECTED		2023-24 BUDGET VS 2023-24 PROJECTED VARIANCE	
	FY 2024-25 JULY-JUNE		FY 2023-24 JULY-JUNE		FY 2024 VS FY 2023 FAV / (UNFAV)	
# OF EVENTS		100		118		(18)
TOTAL PAID		214,100		183,564		30,536
AVERAGE TICKET PRICE	\$	28.75	\$	35.54	\$	(6.79)
TOTAL GENERAL ATTENDANCE		255,275		283,119		(27,844)
CONCESSION PER CAPS	\$	10.62	\$	12.00	\$	(1.38)
NOVELTY PER CAPS	\$	0.69	\$	0.37	\$	0.32
RENTAL INCOME						
GROSS TICKET REVENUE	\$	6,155,927		6,523,867		-367,939.8
TENANT CHARGES	\$	5,542,077	\$	5,831,456	\$	(289,379)
NET RENT INCOME	\$	618,350		692,411		(74,061)
NET SERVICE INCOME/(LOSS)	\$	(390,427)		(387,763)		(2,664)
DIRECT EVENT INCOME	\$	227,923	\$	304,648	\$	(76,725)
SUITE REVENUE	\$	12,900	\$	18,971	\$	(6,071)
SURCHARGE/FACILITY FEE	\$	422,360		526,280		(103,920)
TICKET CONVENIENCE FEES	\$	208,061		355,613		(147,552)
TOTAL REVENUE	\$	643,321	\$	900,864	\$	(257,543)
ANCILLARY INCOME						
CONCESSION COMMISSIONS	\$	1,119,714	\$	1,071,878	\$	47,836
NOVELTY INCOME	\$	33,708	\$	33,685	\$	23
TOTAL ANCILLARY INCOME	\$	1,153,422	\$	1,355,563	\$	(202,141)
EVENT OPERATING INCOME	\$	2,024,666	\$	2,561,075	\$	(536,409)
OTHER INCOME						
ADVERTISING SPONSORS	\$	349,500	\$	325,000	\$	24,500
NAMING RIGHTS	\$	188,125	\$	188,125	\$	-
LUXURY SUITES/LOGES	\$	146,156	\$	111,621	\$	34,535
CLUB SEATS	\$	22,938	\$	26,101	\$	(3,163)
OTHER RENTALS/MISC INCOME	\$	68,000	\$	67,444	\$	556
TOTAL OTHER INCOME	\$	774,718	\$	718,291	\$	56,427
INDIRECT EXPENSES	\$	3,017,445	\$	2,743,734	\$	273,712
NET OPERATING INCOME (DEFICIT)	\$	(218,061)	\$	535,633	\$	(753,694)

CROSS INSURANCE ARENA
FISCAL YEAR 2024-25
EVENTS SPREAD

code	EVENTS	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	TOTALS
001	College Basketball													0
002	Hockey Regular Season				2	4	6	8	6	8	2			36
003	Hockey Post Season													0
020	Other Sports							1						1
009	College Hockey						1							1
021	High School Sports								4	2				6
040	Disney Shows						7							7
045	Misc Family		4											4
062	Cirque													0
016	MMA												1	1
007	WWE						1							1
042	Globetrotters								1					1
031	Major Concerts			1										1
030	Minor Concerts		1			1	1				1	1	1	6
032	WFC/LN 3 Way Net Split		1						1					2
065	Comedy Shows			1				1						2
043	MotorSports				4									4
052	Consumer Shows										4			4
053	Trade/Conventions	1		2	2					2				7
050	Banquets					1		1			1			3
060	Religious											2		2
066	Graduations											3	4	7
061	Community												1	1
064	Broadway Series												3	3
056	Other Conventions													0
TOTALS		1	6	4	8	6	16	11	12	12	8	6	10	100

<p align="center">CROSS INSURANCE ARENA FINANCE AND INFORMATION TECHNOLOGY FISCAL YEAR 2025</p>
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ACCOUNT TITLE	GL #	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
SALARIES ADMINISTRATIVE	5090-5910-130	SALARIES	Director of Finance Staff Accountant/HR (PTE)	-	173,874
EMPLOYEE INCENTIVE COMP	5090-6000-130	EMPLOYEE INCENTIVE	Annual Incentive Compensation		12,387
PAYROLL TAXES	5110-5460-130	EMPLOYER PAYROLL TAXES	SS MEDICARE ME Unemployment Tax FUTA		13,856
CORPORATE SUPPORT	5130-6180-130	TRAVEL & HOTEL	Travel Expenses for Corporate staff	500	500
MEETINGS/CONVENTIONS/TRAINING/ DUES	5140-6860-130	CONFERENCES & SEMINARS	Annual Conference Misc Finance/Payroll Workshops Memberships and Dues	1,500 500 800	2,800
RECRUITING EXPENSES	5250-6800-130	CSS BACKGROUND CHECKS	Background checks for new hires	750	750
TELEPHONE	5250-7020-130	TELEPHONE SERVICE	Cell Phones (\$50 per month)	1,300	1,300
PAYROLL PROCESSING AND IT SUPPORT	5190-6670-130	SOFTWARE COSTS	Cost of Using Payroll services Annual W2 Form Processing Fee LLB Group Phone Support Corp IT Support Network Accounts (Citrix) Office 365 Cloud Service Local IT Support/Security	29,300 1,750 800 5,000 - 1,600 6,600 3,000	48,050
EMPLOYEE BENEFITS	5100-6060-130 5110-1130-130	HEALTH/LIFE/DENTAL INSURANCE & 401K	Medical Dental Vision Life AD&D LTD 401-K Company Match ESPP (Stock option) HMS		9,313 23,350
TOTAL FINANCE EXPENSE					\$286,181

**CROSS INSURANCE ARENA
BOX OFFICE
FISCAL YEAR 2025**

ACCOUNT TITLE	GL #	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
SALARIES ADMINISTRATIVE	5090-5910-430	SALARIES	Box Office Manager Box Office Assistant Manager		65,000
PART TIME WAGES	5090-6030-430	PT BOX OFFICE LABOR	Wages Taxes	40,000	40,000
PAYROLL ALLOCATED TO EVENTS	5090-7290-430		Labor and tax costs allocated to events	(20,000)	(20,000)
PAYROLL TAXES	5110-5460-430	EMPLOYER PAYROLL TAXES	SS MEDICARE ME Unemployment Tax FUTA Part-time	5,871 3,600	9,471
SUPPLIES	5250-7090-430	SUPPLIES	New chairs, signage, printers	1,000	1,000
MEETINGS/CONVENTIONS/TRAINING	5140-6860-430	CONFERENCES & SEMINARS ATTENDED BY STAFF	PacNet or Marketing Conference (Manager) Local/web based trainings	1,500 500	2,000
ARMORED CAR SERVICE	5250-6750-430	ARMORED CAR SERVICES-LOOMIS	Pick-up of deposits & delivery of cash	2,000	2,000
CREDIT CARD FEES	5250-7120-430	CREDIT CARD PROCESSING FEES	Credit card fees not charged back to events	500	500
TELEPHONE	5250-7020-430	TELEPHONE SERVICE	Cell Phones	650	650
EMPLOYEE BENEFITS	5100-6060-430 5110-1130-430	HEALTH/LIFE/DENTAL INSURANCE & 401K	Medical Dental Vision Life AD&D LTD 401k ESPP (Stock option) HMS		3,575 13,772
TOTAL BOX OFFICE EXPENSE					\$118,467

**CROSS INSURANCE ARENA
CORPORATE SALES & PREMIUM SERVICES
FISCAL YEAR 2025**

ACCOUNT TITLE	GL #	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
SIGNAGE MAINTENANCE AND FULFILLMENT	5210-6745-220	HALL OF FAME ROOM AND SIGNAGE MAINTENANCE		6,250	6,250
CUSTOMER RELATIONS	5130-6180-220	CLIENT & CUSTOMER RELATIONS Includes Trade Sponsorships	Travel and meetings Memorabilia/Installation Client Promotions	3,500	3,500
PRINTING	5250-7000-220	MISCELLANEOUS PRINTING COSTS		250	250
TOTAL CORP SALES/PREM SERV EXPENSE					10,000

**CROSS INSURANCE ARENA
EXECUTIVE
FISCAL YEAR 2025**

ACCOUNT TITLE	GL #	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
SALARIES ADMINISTRATIVE	5090-5910-100	SALARIES OF ADMINISTRATIVE STAFF	GM	125,520	148,520
	5090-6030-100		Admin Asst (PTE)	23,000	
EMPLOYEE INCENTIVE COMP	5090-6000-100		Annual Incentive Compensation		25,104
PAYROLL TAXES	5110-5460-100	EMPLOYER PAYROLL TAXES	ss medicare ME Unemployment Tax Futa		12,092
TRAVEL & ENTERTAINMENT	5130-6180-100	TRAVEL	Corporate support SVP Trips	3,000	5,000
		ENTERTAINMENT	Meals & Entertainment	2,000	
MEETINGS/CONVENTIONS/TRAINING	5140-6860-100	CONFERENCES & SEMINARS	Pollstar IEBA Global GM Conference	- 2,000 -	2,000
DUES & SUBSCRIPTIONS	5250-6880-100	SUBSCRIPTIONS			1,800
		DUES & MEMBERSHIPS	Chamber of Commerce Visit Portland	450 1,350	
CUSTOMER RELATONS	5250-7340-100	Gift for Customer Relations	Gifts, Misc	250	650
TELEPHONE	5250-7020-100		OFFICE PHONE, CELL PHONE	650	
EMPLOYEE BENEFITS	5100-6060-100	HEALTH/LIFE/DENTAL INSURANCE & 401K	Medical Dental Vision Life AD&D LTD		21,367
	5110-1130-100		401-K HMS ESPP (Stock Option)	8,681	
				12,685	
TOTAL EXECUTIVE EXPENSE					\$216,782

DEPT. # 420

**CROSS INSURANCE ARENA
FOOD AND BEVERAGE
FISCAL YEAR 2025**

ACCOUNT TITLE	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	TOTAL
SALARIES				
5090-5910-420	ALL FULL-TIME EMPLOYEES SALARIES BOTH HOURLY AND SALARIED		125,696	
		TOTAL		125,696
EMPLOYEE INCENTIVE COMP				
	EMPLOYEE INCENTIVES	Annual Incentive Compensation	7,759	
				7,759
PART-TIME WAGES				
5090-6030-420	ALL PART-TIME EMPLOYEES SALARIES	P-T Wages and Tips - Concesssions	432,600	
		TOTAL		432,600
TEMPORARY LABOR (Non-Profits)				
5090-6160-420	TEMP LABOR SERVICES NOT FOR PROFIT GROUPS	Contracted Labor/NFP'S	240,000	
		TOTAL		240,000
ALLOCATION OF EVENT LABOR				
5090-7290-420	PART-TIME, TEMPORARY AND CONTRACT LABOR USED FOR SPECIFIC EVENTS	PT Catering Allocation PT Concessions Allocation	(670,000)	
		TOTAL		(670,000)
EMPLOYEE BENEFITS				
5100-6060-420	INCLUDES INSURANCE, EAP, HEALTH ADVOCATE, ESPP, 401K, FLEX SPENDING PLAN	EMPLOYEE BENEFITS Health Dental Vision Life Insurance ADD& Vol LTD STD SUB-TOTAL	25,854 774 424 116 1,001 214 89	
		401K CONTRIBUTIONS		28,472
5110-1130-420		SUB-TOTAL TOTAL	6,673	6,673 35,145
P/R TAXES				
5110-5460-420	FICA, MEDICARE, STATE UNEMPL, FED UNEMPL	FT Wages PT wages TOTAL	11,011 38,934	
				49,945
F&B OVERHEAD				
5190-6670-420	INDIRECT EXPENSES FOR F&B	Cash Register System Subscription	34,206	
5250-7120-420		Credit Card fees	80,000	
5250-6720-420		Paper Supplies	31,000	
5250-6880-420		Dues & Subscriptions	250	
5170-6490-420		Licenses & Permits	1,050	
5130-6180-420		Travel & Entertainment	100	
5140-6860-420		Training	250	
5140-6860-420		Meetings & Conferences	250	
5250-6800-420		Advertising (Personnel)	200	
5210-6745-420		Repair & Maintenance	15,000	
5250-7020-420		Cell phone Expense	1,300	
5250-7070-420		Uniforms/Laundry	7,000	
5250-6810-420		Minor Equipment	2,000	
		TOTAL		172,606
	TOTAL FOOD & BEVERAGE EXPENSE			\$393,750

**CROSS INSURANCE ARENA
MARKETING/GROUP SALES
FISCAL YEAR 2025**

Marketing Dept. # 210
Group Sales Dept # 245

ACCOUNT TITLE	GL #	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
SALARIES ADMINISTRATIVE	5090-5910-210 5090-5910-245	SALARIES OF ADMINISTRATIVE STAFF	Director of Marketing Sales Manager- Groups		133,270
EMPLOYEE INCENTIVE COMP	5090-6000-210		Annual Incentive Compensation		7,607
PAYROLL TAXES	5110-5460-210 5110-5460-245	EMPLOYER PAYROLL TAXES	SS Medicare ME Unemployment Tax FUTA		11,579
TRAVEL & ENTERTAINMENT	5130-6180-210	ENTERTAINMENT & MILEAGE	Marketing Staff Meetings Entertainment Poster/Flyer/Ticket Mileage	200 200 300	700
MEETINGS/CONVENTIONS/TRAINING	5130-6180-210 5130-6860-210 5140-6860-210	CONFERENCES & SEMINARS ATTENDED	OVG Training/Visitors OVG Marketing Annual Conference Hotel and Air Local Conferences/Meetings	250 4,000 750	5,000
DUES & SUBSCRIPTIONS	5250-6880-210	MEMBERSHIP DUES & PUBLICATIONS USED BY STAFF	Pollstar Hootsuite Placer AI platform Salesforce Software Canva	1,000 1,850 1,750 1,750 250	6,600
PRINTING	5250-7000-210 5250-7000-245	MISCELLANEOUS PRINTING COSTS	Flyers for Rentals General information brochures Banners/Signs Annual Report Photoshop CS6 Suite	100 100 100 120 1,080	1,500
TELEPHONE	5250-7020-210 5250-7020-245	TELEPHONE EXPENSE	Cell Phones Group Sales	650 650	1,300
CUSTOMER RELATIONS-MARKETING	5250-7340-210	CLIENT & CUSTOMER RELATIONS	Promotional Items (Pens, Artist Gifts, Plaques) Tenant Event Tabling, Full-time staff uniforms	250 250	500
CUSTOMER RELATIONS-GROUP SALES	5250-7340-245	GROUP SALES CLIENT RELATIONS	Items to promote Group Sales	150	150
INSTITUTIONAL/EVENT ADVERTISING	5180-6600-210	ADVERTISING NON RELATED TO EVENTS	Concert Venue Directory Web Hosting Venue Advertisements - Interior Signage Venue Advertisements - Promotions at other local events Survey Monkey	1,500 7,800 2,300 2,000 400	14,000
EMPLOYEE BENEFITS	5100-6060-210 5100-6060-245 5110-1130-210 5110-1130-245	HEALTH/LIFE/DENTAL INSURANCE & 401K	Medical Dental Vision Life AD&D LTD 401k		7,044
TOTAL MARKETING EXPENSE					\$222,122

		CROSS INSURANCE ARENA OPERATIONS FISCAL YEAR 2025			
ACCOUNT TITLE	GL #	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
SALARIES ADMINISTRATIVE	5090-5910-330	SALARIES OF ADMINISTRATIVE STAFF	Director of Operations Operations Manager Operations Assistant		200,809
EMPLOYEE INCENTIVE COMP	6003-085-00		Annual Incentive Compensation		8,558
PART TIME	5090-6030-330		Part-Time Event Labor	120,000	120,000
STAFFING BILL BACKS	5090-7290-330		Part-time Labor Charged back to events	(90,000)	(90,000)
PAYROLL TAXES	5110-5460-330	EMPLOYER PAYROLL TAXES FOR ENTIRE STAFF Full - Time and Part-time	SS Medicare Unemployment Tax FUTA		29,219
REPAIRS AND MAINTENANCE	5210-4750-330 5210-6745-330	BUILDING REPAIRS & MAINTENANCE	Repairs Maintenance	30,000 30,000	60,000
ICE/HOCKEY EXPENSE	5250-6780-330 5210-6745-330	SERVICE AGREEMENTS	Ice Maintenance - AAA Energy Zamboni Expense Ice Paint (Jet Ice White and Lines) Hockey Specific	35,000 2,500 6,500	44,000
BUILDING SUPPLIES	5250-7090-330	BUILDING SUPPLIES	General Building Supplies Tools, nails, etc.	25,000	25,000
JANITORIAL	5250-6730-330	NON-EVENT RELATED SERVICES & SUPPLIES	Janitorial Service (non event) Unifirst	35,000	35,000
UNIFORMS & LAUNDRY	5250-7070-330	UNIFORMS PART-TIME STAFF	Operations Department Shirts/Hats/Jackets	750	750
TRASH REMOVAL	5250-7280-330		Waste - Compactor	28,000	28,000
CONTRACTUAL SERVICES	5250-6790-330 5250-7320-330 5210-7240-330 5210-7240-330	PEST CONTROL SERVICES FOR BLDG	Exterminating contract Snow Removal Elevator Maintenance Other Lift Rental	3,000 250 16,500 10,000	29,750
DUES AND SUBSCRIPTIONS	5250-6880-330	MEMBERSHIP		250	250
MEETINGS/CONVENTIONS/TRAVEL	5140-6860-330	CONFERENCES ATTENDED BY STAFF	Local Training	500	500
TELEPHONE	5250-7020-330	TELEPHONE SERVICE	Cell Phones Replacement Phones	1,950	1,950
INSPECTIONS, LICENSES AND PERMITS	5210-6745-330		Sprinklers, Fire System, Elevators and Escalators Inspections	5,000 1,500	6,500
EMPLOYEE BENEFITS	5100-6060-330 5110-1130-330	HEALTH/LIFE/DENTAL INSURANCE & 401K	Medical Dental Vision Life AD&D LTD 401-K HSA	10,468	
TOTAL FACILITY OPERATIONS				60,036	70,504
					570,790

**CROSS INSURANCE ARENA
CORPORATE SALES/PREMIUM SERVICES INCOME
FISCAL YEAR 2025**

ACCOUNT TITLE	MAS-100	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
ADVERTISING	4210-3930-000	REVENUE EARNED ON ADVERTISING SPONSORS	Arena Share of Advertising/ Sponsorship Less: Commission and Expenses Less: Team Share Static Signage	500,000 (108,500) (42,000)	349,500
NAMING RIGHTS	4210-3920-000	NAMING RIGHTS	Less Commissions and Expenses	215,000 (26,875) -	188,125
TOWER SUITES	4220-4060-000	TOWER & LOGE	6 X \$35000 Less Ticket Revenue Due Tenants (72 Seats X \$20 X 36 Gms) Less Commissions and Expenses Bunker Suite Revenue from Mariners	210,000 (51,840) (34,004) 22,000	146,156
CLUB SEATS-PSL	4220-4070-000	PSL REVENUE # OF CLUB SEAT LIC SHARE	326 available Ticket Galaxy (40 X \$168) Less Commissions and Expenses	6,720 22,500 (6,282)	22,938
OTHER RENTALS	4240-4110-000	OTHER REVENUE	Ice Rentals	20,000 -	20,000
FULLFILLMENT FEE INCOME	4280-4460-000	MAIL ORDER FEES HANDLING FEES	Ticketmaster Secondary Box office services Ticketmaster Contingent Resale Revenue	41,000	41,000
MISCELLANEOUS	4280-4680-000		ATM Fees Parking	3,000 4,000	7,000
TOTAL OTHER INCOME					\$774,718

**CROSS INSURANCE ARENA
OVERHEAD BURDEN
FISCAL YEAR 2025**

ACCOUNT TITLE	Account	ACCOUNT DESCRIPTION	ITEMIZED EXPENDITURES	AMOUNT	BUDGET
EQUIPMENT LEASE EXPENSE	5250-6740-440	RENTAL COSTS OF COPIERS, FAX DUPLICATOR, ETC.	Copiers/Fax with TRADE deal (\$850 x 12)	10,500	10,500
POSTAGE	5250-6980-440	POSTAGE, OVERNIGHT DELIVERIE	First Class Mail (not charged to other departments)	1,750	1,750
LICENSES & PERMITS	5170-6490-440		City Entertainment License BMI/Sesac Licenses	3,000 2,500	5,500
PARKING	5250-6710-440		Staff Parking (15 X \$150 X 12) Board and guest validations	27,000 4,000	31,000
INSURANCE EXPENSE	5160-6460-440	COST OF INSURANCE POLICIES	LIABILITY General/Excess Liability (Term July - June) General Liability (Term: July-June) Professional Liability AUTO CRIME (Apr-Mar) WORKERS' COMPENSATION (JUL-JUN) Employment Practices Pollution Liability	18,283 35,846 437 185 375 65,000 975 354	121,455
Truck-Gas/Maintenance	5250-7030-440	Repairs/Maintenance for Company V	Gas Repairs/Maintenance	150 600	750
CONTRACTED SERVICES	5150-6350-440		Professional Services	500	500
OFFICE SUPPLIES	5250-6970-440		General Office Supplies Copier/Fax Supplies Toner Paper supplies	7,500	7,500
TELEPHONE/INTERNET/AV	5250-3880-440	TELEPHONE EXPENSE VIDEO INTERNET	Cost of telephones not charged to other dept. Video Services Building Internet	25,000 5,100 14,000	44,100
UTILITIES	5200-2300-440	UTILITY COST FOR THE BUILDING	Electricity Water/Sewer Gas City of Portland Drainage Fees	320,000 23,000 135,000 6,300	484,300
MANAGEMENT FEE	5250-6960-440		Management Fee paid monthly:	124,666	124,666
TOTAL OVERHEAD					\$832,020

Cumberland County CIA Trustees Budget

	Budgeted 2015-16	Budgeted 2016-17	Budgeted 2017-18	Budgeted 2018-19	Budgeted 2019-20	Budgeted 2020-21	Budgeted 2021-2022	Budgeted 2022-2023	Budgeted 2023/2024	Proposed 2024/2025
Contract Administrator Officer	\$ 57,200	\$ 57,200	\$ 57,200	\$ -	\$ -	\$ -				
Payroll Taxes & Benefits	\$ 9,500	\$ 4,900	\$ 4,900	\$ -	\$ -	\$ -				
Parking	\$ 2,700	\$ 2,700	\$ 2,900	\$ 2,900	\$ -	\$ -				
Professional Services	\$ 25,000	\$ 25,000	\$ 25,000	\$ 20,000	\$ 18,000	\$ 15,000.00	\$ 13,000.00	\$ 10,000.00	\$ 10,000.00	\$ 6,000.00
Board Meetings	\$ 1,800	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200.00	\$ 1,400.00	\$ 1,400.00	\$ 1,000.00	\$ 1,000.00
Office Supplies and Expenses	\$ 3,500	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -				
Record storage/bld maint	\$ 4,500	\$ 4,500	\$ 4,750	\$ -	\$ -	\$ -				
Employee Health Insurance	\$ 19,669	\$ 21,260	\$ 15,950	\$ -	\$ -	\$ -				
Management Incentive Fees			\$ 76,758	\$ 80,000	\$ 87,500	\$ 80,000.00	\$ 75,000.00	\$ 95,000.00	\$ 95,000.00	\$ 98,000.00
<u>Insurances</u>										
Public Officials	\$ 6,913	\$ 6,913	\$ 7,052	\$ -	\$ -					
Package & Auto	\$ 73,001	\$ 73,001	\$ 74,462	\$ 73,001	\$ 74,500	\$ 76,000.00	\$ 77,000.00	\$ 90,000.00	\$ 92,000.00	\$ 95,000.00
Auto	\$ 1,903	\$ 1,903	\$ 1,941	\$ 1,903	\$ 2,000	\$ 2,200.00	\$ 2,400.00			
Crime	\$ 460	\$ 460	\$ 470	\$ -	\$ -					
Workers comp	\$ 2,320	\$ 600	\$ 625	\$ -	\$ -					
Unemployment	\$ 3,000	\$ 3,000	\$ 975	\$ -	\$ -					
All Insurance Costs										
Total	\$ 211,466	\$ 205,137	\$ 276,683	\$ 179,004	\$ 183,200	\$ 174,400	\$ 168,800	\$ 196,400	\$ 198,000	\$ 200,000



Cumberland County

142 Federal St
Portland, ME 04101

Position Paper

File #: BT 24-005

Agenda Date: 4/24/2024

Agenda #: 7.

Title For Agenda Item:

Enter into Executive Session pursuant to 1 MRSA §405(6)(D) to discuss the Portland Hockey LLC contract. (There will be no vote taken after coming out of executive session)

Background:

Enter into Executive Session pursuant to 1 MRSA §405(6)(D) to discuss the Portland Hockey LLC contract. (There will be no vote taken after coming out of executive session)