



MINNESOTA'S ROCHESTER
MAYO CIVIC
CENTER CONVENTIONS
& EVENTS



Rochester Convention and Visitors Bureau Corporation

Rochester, MN
Monthly Financial Package
For Month Ending

March 31, 2021



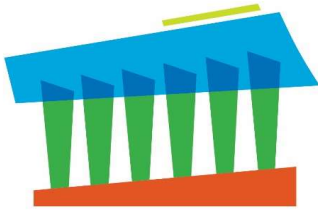
Distribution:

Experience Rochester:

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ASM Global:

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MINNESOTA'S ROCHESTER
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CENTER CONVENTIONS
& EVENTS

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Rochester Convention and Visitors Bureau Corporation
Financial Summary
March 31, 2021

MCC Operations	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
Adjusted Gross Operating Income	54,263	73,587	-26.26%	204,906	260,503	-21.34%
Operating Expenses:	261,355	264,714	-1.27%	783,911	799,139	-1.91%
Net Income (Loss) from Operations	(207,092)	(191,127)	(15,965)	(579,005)	(538,636)	(40,369)
Net Income (Loss)	-\$219,709	-\$210,108	-\$9,601	-\$616,930	-\$595,579	-\$21,351
DMO						
Revenue						
Adjusted Gross Income	319,027	301,500	5.81%	926,919	904,500	2.48%
Monthly Expenditures	238,792	141,281	69.02%	481,380	425,849	13.04%
Net Income (Loss) From DMO	80,235	160,219	(79,984)	445,539	478,651	(33,112)
Net Income (Loss) From Corporation	-\$139,474	-\$49,889	-\$89,585	-\$171,391	-\$116,928	-\$54,463

Key Takeaways - March

MCC Operations: Operating income was nearly \$20K less than budgeted due to events that were rescheduled or cancelled.
Events include : Boys and Girl Club (Rescheduled), DMCC Meeting (Cancelled), and Just for Kix Dance (Rescheduled)

Overall performance was within \$10,000 of budgeted monthly loss.

DMO : Monthly expenditures on the DMO side exceeded the budgeted monthly by nearly \$80K.
 These expenditures include: approximately \$40K in ad purchases / media buys, \$11K in memberships, and \$10K in retroactive salary payments.

Rochester's Convention and Visitor Bureau Corporation
Lead Income Statement for the Third Month
Ending March 31, 2021

	March Actual	March Budget	Variance	Year to Date	Year to Date Budget	Variance	Annual Budget	Performance Against Budget
EVENT INCOME								
Direct Event Income								
Rental Income	\$ 53,470	\$ 50,775	2,695.00	\$ 197,745	\$ 204,310	(6,565)	\$ 853,903	656,158
Service Revenue	3,277	19,220	(15,943.00)	7,513	47,155	(39,642)	398,620	391,107
Service Expenses	(7,883)	(8,647)	764.00	(12,992)	(26,205)	13,213	(201,860)	(188,868)
Total Direct Event Income	48,864	61,348	(12,484.00)	192,266	225,260	(32,994)	1,050,663	858,397
Ancillary Income								
F & B Concessions	0	1,178	(1,178.00)	0	8,331	(8,331)	777,952	777,952
F & B Catering	345	0	345.00	2,891	0	2,891	0	(2,891)
Novelty Sales	0	563	(563.00)	0	563	(563)	12,038	12,038
Electrical Services	0	0	-	0	4,000	(4,000)	13,700	13,700
Audio Visual	0	1,411	(1,411.00)	1,403	1,411	(8)	79,543	78,140
Internet Services	225	225	-	712	1,125	(413)	4,050	3,338
Equipment Rental	4,340	1,300	3,040.00	7,145	3,735	3,410	12,368	5,223
Other Ancillary	0	3,128	(3,128.00)	0	10,166	(10,166)	36,754	36,754
Total Ancillary Income	4,910	7,805	(2,895.00)	12,151	29,331	(17,180)	936,404	924,253
Other Event Income								
Ticket Rebates	0	2,700	(2,700.00)	0	3,600	(3,600)	89,820	89,820
Facility Fees	0	1,734	(1,734.00)	0	2,312	(2,312)	79,792	79,792
Total Other Event Income	0	4,434	(4,434.00)	0	5,912	(5,912)	169,612	169,612
Total Event Income	53,774	73,587	(19,813.00)	204,417	260,503	(56,086)	2,156,679	1,952,262
OTHER OPERATING INCOME								
Advertising	489	0	489.00	489	0	489	0	(489)
Total Other Operating Income	489	0	489.00	489	0	489	0	(489)
Adjusted Gross Income	54,263	73,587	(19,324.00)	204,906	260,503	(55,597)	2,156,679	1,951,773
INDIRECT EXPENSES								
Salaries & Wages	105,714	95,502	10,212.00	277,445	286,506	(9,061)	1,385,713	1,108,268
Payroll Taxes & Benefits	23,250	28,597	(5,347.00)	84,703	85,788	(1,085)	421,954	337,251
Labor Allocations to Events	433	0	433.00	433	0	433	0	(433)
Net Salaries and Benefits	129,397	124,099	5,298.00	362,581	372,294	(9,713)	1,807,667	1,445,086
Contracted Services	126	1,667	(1,541.00)	573	5,001	(4,428)	55,028	54,455
General and Administrative	20,839	28,575	(7,736.00)	77,087	85,725	(8,638)	342,903	265,816
Operating	11,360	8,196	3,164.00	45,660	24,588	21,072	98,362	52,702
Repairs & Maintenance	5,497	7,927	(2,430.00)	27,510	23,781	3,729	95,119	67,609
Operational Supplies	2,115	3,094	(979.00)	6,095	9,282	(3,187)	37,150	31,055
Insurance	2,205	4,091	(1,886.00)	2,583	12,273	(9,690)	49,098	46,515
Utilities	81,728	79,517	2,211.00	253,525	243,551	9,974	904,200	650,675
Other	8,088	7,548	540.00	8,297	22,644	(14,347)	90,580	82,283
Total Indirect Expenses	261,355	264,714	(3,359.00)	783,911	799,139	(15,228)	3,480,107	2,696,196
Net Income (Loss) from Operation	(207,092)	(191,127)	(15,965.00)	(579,005)	(538,636)	(40,369)	(1,323,428)	(744,423)
Less: Other Non Operating								
Spectra Management Fee	(117)	(6,331)	6,214.00	(425)	(18,993)	18,568	(75,976)	(75,551)
ASM Management Fee	(12,500)	(12,650)	150.00	(37,500)	(37,950)	450	(303,600)	(266,100)
Net Income (Loss)	(\$ 219,709)	(\$ 210,108)	(9,601.00)	(\$ 616,930)	(\$ 595,579)	(21,351)	(\$ 1,703,004)	(1,086,074)
DMO								
Revenue								
City of Rochester	300,000	300,000	-	900,000	900,000	-	3,600,000	2,700,000
Interest & Dividends	-	-	-	-	-	-	-	-
Unrealized Gains & Losses on Invest	-	-	-	-	-	-	-	-
Administrative Fee	-	-	-	-	-	-	-	-
Miscellaneous Income	19,027	1,500	17,527	26,919	4,500	22,419	18,000	(8,919)
Adjusted Gross Income	319,027	301,500	17,527	926,919	904,500	22,419	3,618,000	2,691,081
Salaries & Wages								
Salaries & Wages	67,301	52,566	14,734	156,774	147,799	8,975	704,338	547,564
Payroll Taxes & Benefits	39,252	31,000	8,252	59,972	93,000	(33,028)	372,000	312,028
Total Personnel	106,553	83,566	22,986	216,746	240,799	(24,053)	1,076,338	859,592
Administrative								
Administrative	23,226	3,166	20,060	69,155	9,500	59,655	49,500	(19,655)
Marketing	60,365	19,332	41,033	83,427	58,500	24,927	246,000	162,573
MCC Marketing	28,244	15,000	13,244	48,626	35,000	13,626	275,000	226,374
Visitors Services	1,329	5,800	(4,471)	2,418	38,800	(36,382)	113,000	110,582
Miscellaneous	19,075	14,417	4,658	61,007	43,250	17,757	143,000	81,993
Monthly Expenditures	238,792	141,281	97,510	481,380	425,849	55,531	1,902,838	1,421,458
Net Income (Loss) From DMO	80,235	160,219	(79,984)	445,539	478,651	(33,112)	1,715,162	1,269,623
Net Income (Loss) From Corporation	(139,474)	(49,889)	(89,585)	(171,391)	(116,928)	(54,463)	12,158	183,549

Experience Rochester
Profit and Loss
March 2021

	March Actual	March Budget	Variance	YTD Actual	YTD Budget	Variance
Income						
4101.00 City of Rochester	300,000.00	300,000.00	0.00	900,000.00	900,000.00	0.00
4940.00 Miscellaneous Income	19,027.35	1,500.00	17,527.00	26,918.96	4,500.00	22,419.00
Total Income	\$ 319,027.35	\$ 301,500.00	\$ 17,527.00	\$ 926,918.96	\$ 904,500.00	\$ 22,419.00
Gross Profit	\$ 319,027.35	\$ 301,500.00	\$ 17,527.00	\$ 926,918.96	\$ 904,500.00	\$ 22,419.00
Expenses						
5100.00 Personnel						
5101.00 Personnel Salaries	67,300.70	52,566.34	14,734.00	156,774.20	147,799.00	8,975.00
5103.00 Payroll Taxes	6,867.41	0.00	6,867.00	14,089.48	0.00	14,089.00
Total 5104.00 Employee Benefits	\$ 5,327.75	\$ 20,000.00	-\$ 14,672.00	\$ 12,783.51	\$ 60,000.00	-\$ 47,216.00
5105.00 Pension	4,732.01	0.00	4,732.00	10,425.26	0.00	10,425.00
5106.00 Workers Compensation	174.67	0.00	175.00	524.01	0.00	524.00
5109.00 Incentive Structure	22,150.00	11,000.00	11,150.00	22,150.00	33,000.00	-10,850.00
Total 5100.00 Personnel	\$ 106,852.54	\$ 83,566.34	\$ 22,986.00	\$ 216,746.46	\$ 240,799.00	-\$ 24,053.00
5200 Administration						
5201.00 Local Travel + Meetings	1,652.68	300.00	1,353.00	1,652.68	900.00	753.00
5203.00 Postage	652.00	500.00	152.00	1,066.62	1,500.00	-433.00
5204.00 Office Supplies	3,539.13	333.34	3,206.00	4,505.62	1,000.00	3,506.00
5205.00 Cellular Reimbursement	468.00	666.66	-199.00	2,226.07	2,000.00	226.00
5205.03 Expenses Shared by MN Sports	-100.00	-109.00	9.00	-300.00	-325.00	25.00
5208.00 Equipment Lease & Maintenance	0.00	0.00	0.00	1,017.40	0.00	1,017.00
5212.00 Banking Fees/Charges	116.56	0.00	117.00	297.76	0.00	298.00
5216.00 Professional Services	5,860.00	1,250.00	4,610.00	25,745.61	3,750.00	21,996.00
5221.00 Staff + Volunteer Parking	1,178.00	225.00	953.00	3,363.00	675.00	2,688.00
5270 Depreciation	9,860.00	0.00	9,860.00	29,580.00	0.00	29,580.00
Total 5200 Administration	\$ 23,226.37	\$ 3,166.00	\$ 20,060.00	\$ 69,154.76	\$ 9,500.00	\$ 59,655.00
5210.00 Insurance	10,956.57	8,416.67	2,540.00	27,517.71	25,250.00	2,268.00
Total 5210.00 Insurance	\$ 11,110.82	\$ 8,416.67	\$ 2,694.00	\$ 27,980.46	\$ 25,250.00	\$ 2,730.00
5216.04 Legal Services	1,464.00	1,000.00	464.00	13,527.00	3,000.00	10,527.00
5216.06 Consulting	6,500.00	5,000.00	1,500.00	19,500.00	15,000.00	4,500.00
5500 Marketing	-983.00	0.00	-983.00	-983.00	0.00	-983.00
5501.00 Travel Media	0.00	0.00	0.00	0.00	2,500.00	-2,500.00
5502.00 Website Maintenance	9,299.29	8,500.00	799.00	24,265.29	25,500.00	-1,235.00
5502.06 Content Creation	9,405.31	2,500.00	6,905.00	11,810.31	5,500.00	6,310.00
5503.00 Graphics Support	1,215.00	2,000.00	-785.00	3,715.00	6,000.00	-2,285.00
5504.00 Printing + Production	0.00	1,500.00	-1,500.00	0.00	4,500.00	-4,500.00
5505.00 Creed Annual App Service	0.00	1,806.00	-1,806.00	0.00	5,420.00	-5,420.00
5506.00 Ad Placement + Media Buys	40,305.00	1,500.00	38,805.00	42,604.00	4,500.00	38,104.00
5507.00 Google APP Storage	342.41	200.00	142.00	342.41	600.00	-258.00
5508.00 Email Marketing	500.00	500.00	0.00	670.00	1,500.00	-830.00
5599.00 Other	281.07	826.00	-545.00	1,003.11	2,480.00	-1,477.00
Total 5500 Marketing	\$ 60,365.08	\$ 19,332.00	\$ 41,033.00	\$ 83,427.12	\$ 58,500.00	\$ 24,927.00
5800.00 Visitor Experience						
5801.00 Visitor Travel Guide	0.00	0.00	0.00	0.00	18,000.00	-18,000.00
5803.00 Visitor Guide Distribution	0.00	0.00	0.00	0.00	6,000.00	-6,000.00
5804.00 Digital Kiosks	1,289.02	500.00	789.00	2,098.98	1,500.00	599.00
5806.00 Collateral	0.00	2,100.00	-2,100.00	0.00	6,200.00	-6,200.00
Total 5809.00 Visitor Engagement + Experience Program	\$ 40.46	\$ 2,500.00	-\$ 2,460.00	\$ 318.64	\$ 5,000.00	-\$ 4,681.00
5899.00 Other	0.00	700.00	-700.00	0.00	2,100.00	-2,100.00
Total 5800.00 Visitor Experience	\$ 1,329.48	\$ 5,800.00	-\$ 4,471.00	\$ 2,417.62	\$ 38,800.00	-\$ 36,382.00
6000.00 Mayo Civic Center Sales & Marketing	-1,250.00	0.00	-1,250.00	-1,250.00	0.00	-1,250.00
6201.00 Convention Subsidy	-192.00	1,500.00	-1,692.00	-192.00	5,500.00	-5,692.00
6301.00 Trade Show Registrations + Participation	14,893.80	0.00	14,894.00	14,893.80	0.00	14,894.00
6401.00 Trade Show Booths	0.00	2,500.00	-2,500.00	99.00	7,500.00	-7,401.00
6402.00 Prospecting Services	0.00	4,000.00	-4,000.00	4,830.00	4,000.00	830.00
6403.00 Memberships	11,764.00	650.00	11,114.00	21,589.00	1,950.00	19,639.00
6404.00 Travel + Expenses	1,034.50	0.00	1,035.00	1,083.06	0.00	1,083.00
6405.00 MINT Plus	0.00	0.00	0.00	5,200.00	0.00	5,200.00
6407.00 Site Tours + FAM Trips	0.00	1,000.00	-1,000.00	0.00	2,750.00	-2,750.00
6408.00 Bid Presentations	0.00	500.00	-500.00	0.00	1,500.00	-1,500.00
6409.00 Tradeshow Collateral	0.00	0.00	0.00	0.00	2,500.00	-2,500.00
6410.00 Registration Support	0.00	100.00	-100.00	0.00	300.00	-300.00
6412.00 Collateral	1,710.00	0.00	1,710.00	2,090.11	2,000.00	90.00
6413.00 Other	143.49	4,750.00	-4,607.00	143.49	7,000.00	-6,857.00
Total 6000.00 Mayo Civic Center Sales & Marketing	\$ 28,103.79	\$ 15,000.00	\$ 13,104.00	\$ 48,486.46	\$ 35,000.00	\$ 13,486.00
Other	140.00	0.00	140.00	140.00	0.00	140.00
Total Expenses	\$ 238,792.08	\$ 141,281.01	\$ 97,511.00	\$ 481,379.88	\$ 425,849.00	\$ 55,531.00
Net Operating Income	\$ 80,235.27	\$ 160,218.99	-\$ 79,984.00	\$ 445,539.08	\$ 478,651.00	-\$ 33,112.00
Net Income	\$ 80,235.27	\$ 160,218.99	-\$ 79,984.00	\$ 445,539.08	\$ 478,651.00	-\$ 33,112.00

Spectra Food Service Hospitality
Mayo Civic Center
 Profit Loss Statement
 For the Three Months ending March 31, 2021

	Current Month Actual	Current Month %	Current Month Budget	Current Month %	Prior Yr Month Actual	Prior Yr Month %	Current YTD Actual	Current YTD %	Current YTD Budget	Current YTD %	Prior YTD Actual	Prior YTD %
Events & Attendance												
9915-0000 - Fiscal Weeks	-		-		-		-		-		-	
9010-0000 - Number of Events	5		-		13		38		-		69	
Average Attendance	150		-		320		76		-		-	
9030-0000 - Total Attendance	750		-		4,166		2,898		-		13,466	
Sales												
Concessions Food Sales												
4150-3010 - Candy Sales	\$ -	0.0%	380	0.6%	5,448	4.4%	-	0.0%	946	0.7%	9,010	2.4%
4150-3030 - Popcorn Sales	\$ -	0.0%	186	0.3%	7,280	5.9%	-	0.0%	329	0.0%	9,147	2.4%
4150-3040 - Ice Cream Sales	\$ -	0.0%	380	0.6%	532	0.4%	-	0.0%	946	0.7%	1,439	0.4%
4150-3070 - Hot Dog Sales	\$ -	0.0%	1,140	1.8%	4,720	3.8%	-	0.0%	2,838	2.0%	14,838	4.0%
4150-3080 - Hamburger Sales	\$ -	0.0%	1,748	2.7%	5,402	4.4%	-	0.0%	4,352	3.1%	15,381	4.1%
4150-3090 - Nacho Sales	\$ -	0.0%	-	0.0%	1,936	1.6%	-	0.0%	-	0.0%	5,752	1.5%
4150-3100 - Peanut-Snacks Sales	\$ -	0.0%	1,520	2.4%	873	0.7%	-	0.0%	3,784	2.7%	7,466	2.0%
4150-3120 - Pizza Sales	\$ -	0.0%	988	1.5%	3,072	2.5%	-	0.0%	2,460	1.7%	9,250	2.5%
4150-3130 - Health Food Sales	\$ -	0.0%	1,444	2.2%	1,856	1.5%	-	0.0%	3,595	2.5%	1,903	0.5%
4150-3170 - Dessert Sales	\$ -	0.0%	-	0.0%	838	0.7%	-	0.0%	-	0.0%	2,223	0.6%
4160-3240 - Catering Picnic Food	\$ -	0.0%	22,578	35.0%	59,793	48.6%	-	0.0%	40,003	28.2%	119,013	31.7%
Total Catering Food	\$ -	0.0%	22,578	35.0%	59,793	48.6%	-	0.0%	40,003	28.2%	119,013	31.7%
Catering Alcohol												
4160-3270 - Caterina Can Beer	\$ -	0.0%	664	1.0%	-	0.0%	-	0.0%	1,177	0.8%	629	0.2%
4160-3280 - Catering Draft Beer	\$ -	0.0%	186	0.3%	-	0.0%	-	0.0%	329	0.2%	-	0.0%
4160-3290 - Catering Liquor	\$ -	0.0%	664	1.0%	-	0.0%	-	0.0%	1,177	0.8%	-	0.0%
4160-3300 - Catering Wine	\$ -	0.0%	1,142	1.8%	-	0.0%	-	0.0%	2,024	1.4%	390	0.1%
Total Catering Alcohol	\$ -	0.0%	2,656	4.1%	-	0.0%	-	0.0%	4,706	3.3%	1,019	0.3%
Catering NA Beverage												
4160-3260 - Caterina Non-Alc	\$ 1,451.10	100.0%	1,328	2.1%	-	0.0%	3,591	100.0%	2,353	1.7%	2,502	0.7%
Total Catering NA Beverage	\$ 1,451.10	100.0%	1,328	2.1%	-	0.0%	3,591	100.0%	2,353	1.7%	2,502	0.7%
Total Catering Sales	\$ 1,451.10	100.0%	26,563	41.1%	59,793	48.6%	3,591	100.0%	47,063	33.2%	122,534	32.7%
Total Sales	\$ 1,451.10		64,563		122,996		3,591		141,663		375,213	
Other Income												
4280-4500 - Sub Contractor Income	\$ -	0.0%	500	0.7%	788	0.6%	-	0.0%	1,800	1.0%	2,266	0.6%
4280-4590 - Management Charge Income	\$ 319.25	6.7%	9,961	13.3%	13,177	9.6%	790	4.6%	28,773	16.7%	26,808	6.6%
4280-4600 - Rebates and Discounts Income	\$ 86.97	1.8%	-	0.0%	447	0.3%	197	1.1%	-	0.0%	1,225	0.3%
4280-4630 - Labor Setup Income	\$ -	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
4280-3361 - Coupon Discount Income	\$ -	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total Other Income	\$ 406.22	8.5%	10,461	13.9%	14,412	10.5%	987	5.7%	30,573	17.8%	30,300	7.4%
4270-0000 - Reimbursable Cost Income	\$ 2,906.25	61.0%	-	0.0%	-	0.0%	12,609	73.4%	-	0.0%	1,604	0.4%
Total Revenue	\$ 4,763.57		75,023		137,409		17,186		172,236		487,117	
Cost of Sales												
Concessions Food COS												
5010-3010 - Candy COS	\$ 0.15	0.0%	49	12.8%	231	4.2%	0	0.0%	121	12.8%	1,047	11.6%
5010-3030 - Popcorn COS	\$ -	0.0%	-	0.0%	(118)	-1.6%	-	0.0%	-	0.0%	(36)	-0.4%
5010-3040 - Ice Cream COS	\$ -	0.0%	49	12.8%	(28)	-5.3%	-	0.0%	121	12.8%	35	2.4%
5010-3070 - Hot Dog COS	\$ -	0.0%	137	12.0%	94	2.0%	-	0.0%	340	12.0%	1,244	8.4%
5010-3080 - Hamburger COS	\$ -	0.0%	234	13.4%	237	4.4%	-	0.0%	583	13.4%	1,472	9.6%
5010-3090 - Nacho COS	\$ -	0.0%	-	0.0%	(336)	-17.3%	-	0.0%	-	0.0%	(37)	-0.6%
5010-3100 - Peanut and Snacks COS	\$ -	0.0%	156	10.3%	330	37.8%	-	0.0%	389	10.3%	1,067	14.3%
5010-3120 - Pizza COS	\$ -	0.0%	137	13.8%	538	17.5%	-	0.0%	340	13.8%	977	10.6%
5010-3130 - Health Food COS	\$ -	0.0%	215	14.9%	160	8.6%	-	0.0%	534	14.9%	-	0.0%
5010-3140 - Barbecue COS	\$ -	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	82	0.0%
5010-3160 - Food Court COS	\$ -	0.0%	-	0.0%	(405)	0.0%	-	0.0%	-	0.0%	307	0.0%
5010-3170 - Dessert COS	\$ -	0.0%	-	0.0%	(99)	0.0%	-	0.0%	-	0.0%	21	0.0%
5010-4840 - Spoilage	\$ 1,377.00	0.0%	-	0.0%	-	0.0%	1,377	0.0%	-	0.0%	-	0.0%
Total Concessions Food COS	\$ 1,377.15	0.0%	976	12.8%	664	2.1%	1,377	0.0%	2,430	12.8%	6,179	8.1%
Concessions Alcohol COS												
5010-3180 - Liquor COS	\$ -	0.0%	2,315	30.5%	315	66.2%	-	0.0%	5,763	30.5%	16,433	53.0%
5010-3190 - Wine COS	\$ -	0.0%	3,376	37.0%	148	27.3%	-	0.0%	8,405	37.0%	2,546	80.3%
5010-3200 - Canned Beer COS	\$ -	0.0%	2,508	27.5%	1,303	41.8%	(0)	0.0%	6,243	27.5%	15,447	20.0%
5010-3210 - Draft Beer COS	\$ -	0.0%	1,447	31.7%	-	0.0%	-	0.0%	3,602	31.7%	262	0.0%
Total Concessions Alcohol COS	\$ -	0.0%	9,646	31.7%	1,765	42.5%	(0)	0.0%	24,013	31.7%	34,687	31.1%
Concessions NA Beverage COS												
5010-3020 - Coffee COS	\$ 0.37	0.0%	-	0.0%	72	6.5%	1	0.0%	-	0.0%	3,528	91.4%
5010-3050 - Soft Drink COS	\$ -	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	300	265.6%
5010-3060 - Can Soft Drink COS	\$ -	0.0%	-	0.0%	4,266	16.4%	-	0.0%	-	0.0%	12,532	20.6%
Total Concessions NA Bev COS	\$ 0.37	0.0%	-	0.0%	4,337	16.0%	1	0.0%	-	0.0%	16,360	25.3%
Total Concessions COS	\$ 1,377.52	0.0%	10,622	28.0%	6,766	10.7%	1,378	0.0%	26,443	28.0%	57,226	22.6%
Catering Food												
5020-3240 - Catering and Picnic COS	\$ -	0.0%	1,233	5.5%	9,577	16.0%	2	0.0%	2,185	5.5%	12,701	10.7%
5020-3250 - Suite and Rest Food COS	\$ -	0.0%	-	0.0%	(1,390)	0.0%	-	0.0%	-	0.0%	(1,390)	0.0%
Total Catering Food COS	\$ -	0.0%	1,233	5.5%	8,186	13.7%	2	0.0%	2,185	5.5%	11,311	9.5%

Mayo Civic Center
2021 P&L Forecast

	January Actual	February Actual	March Actual	April Projected	May Projected	June Projected	July Projected	August Projected	September Projected	October Projected	November Projected	December Projected	2021 Projected	2021 Budget	Projected Variance
Revenue:															
Direct Event Income															
Rental Income	\$73,945	\$70,330	\$53,470	\$92,170	\$83,975	\$63,300	\$32,465	\$32,460	\$72,425	\$117,295	\$94,203	\$89,365	\$875,403	\$853,903	\$21,500
Service Income	\$2,895	\$1,341	\$3,277	\$29,900	\$15,575	\$17,888	\$17,410	\$46,400	\$66,820	\$57,030	\$33,220	\$30,285	\$342,041	\$398,620	(\$56,580)
Service Expenses	(\$1,506)	(\$5,109)	(\$7,883)	(\$28,230)	(\$8,336)	(\$13,566)	(\$11,558)	(\$19,545)	(\$28,620)	(\$29,590)	(\$33,920)	(\$22,914)	(\$210,776)	(\$201,860)	(\$8,916)
Sub-Total	\$75,334	\$66,562	\$48,864	\$93,840	\$91,214	\$67,622	\$38,318	\$59,315	\$110,625	\$144,735	\$113,503	\$96,736	\$1,006,667	\$1,050,663	(\$43,996)
Ancillary Income															
F&B Concessions & Catering	\$1,170	\$1,377	\$345	\$15,929	\$6,722	\$34,895	\$70,344	\$174,227	\$108,876	\$144,404	\$87,309	\$59,356	\$704,953	\$777,952	(\$72,999)
Merchandise	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900	\$525	\$600	\$2,100	\$1,200	\$5,325	\$12,038	(\$6,713)
Electrical Services	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$3,000	\$0	\$0	\$500	\$0	\$5,500	\$13,700	(\$8,200)
Audio Visual	\$1,403	\$0	\$0	\$0	\$876	\$2,500	\$0	\$18,199	\$29,100	\$6,988	\$15,845	\$2,805	\$77,716	\$79,543	(\$1,827)
Internet Services	\$487	\$0	\$225	\$450	\$225	\$0	\$0	\$1,655	\$840	\$0	\$1,175	\$0	\$5,037	\$4,050	\$987
Equipment Rental	\$0	\$2,805	\$4,340	\$4,935	\$4,058	\$1,378	\$0	\$1,475	\$4,300	\$17,000	\$1,300	\$1,000	\$42,591	\$12,368	\$30,223
Other Ancillary	\$0	\$0	\$0	\$3,875	\$4,650	\$3,100	\$3,100	\$3,875	\$3,100	\$3,875	\$3,100	\$3,100	\$31,775	\$36,754	(\$4,979)
Sub-Total	\$3,060	\$4,182	\$4,910	\$27,189	\$16,531	\$41,872	\$73,444	\$203,311	\$146,741	\$172,867	\$111,329	\$67,461	\$872,897	\$936,404	(\$63,507)
Other Event Income															
Ticket Rebates	\$0	\$0	\$0	\$0	\$0	\$4,328	\$0	\$11,953	\$13,318	\$15,038	\$6,659	\$17,239	\$68,536	\$89,820	(\$21,284)
Facility Fees	\$0	\$0	\$0	\$0	\$0	\$3,006	\$0	\$8,786	\$9,249	\$10,382	\$20,809	\$7,861	\$60,092	\$79,792	(\$19,699)
Promoter Rebates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,913)	\$0	(\$9,038)	(\$3,708)	(\$17,658)	\$0	(\$17,658)
Sub-Total	\$3,060	\$4,182	\$0	\$0	\$0	\$7,334	\$0	\$20,739	\$17,654	\$25,420	\$18,431	\$21,393	\$110,971	\$169,612	(\$58,641)
Total Event Income	\$79,900	\$70,744	\$53,774	\$121,029	\$107,745	\$116,828	\$111,762	\$283,365	\$275,020	\$343,022	\$243,262	\$185,590	\$1,992,041	\$2,156,679	(\$166,144)
Other Operating Income	\$0	\$0	\$489	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Gross Income	\$79,900	\$70,744	\$54,263	\$121,029	\$107,745	\$116,828	\$111,762	\$283,365	\$275,020	\$343,022	\$243,262	\$185,590	\$1,992,530	\$2,156,679	(\$166,144)
Operating Expenses:															
Net Employee Wages and Benefits	\$119,232	\$112,450	\$129,397	\$135,867	\$135,867	\$135,867	\$162,381	\$162,381	\$162,381	\$162,381	\$162,381	\$190,299	\$1,770,881	\$1,807,667	\$36,786
Contracted Services	\$126	\$321	\$126	\$1,667	\$1,667	\$1,667	\$7,628	\$7,628	\$7,436	\$7,628	\$7,436	\$7,624	\$50,952	\$55,028	\$4,076
General and Administrative	\$24,689	\$30,391	\$20,839	\$28,430	\$28,430	\$28,430	\$28,430	\$28,430	\$28,430	\$28,430	\$28,430	\$28,436	\$331,795	\$342,903	\$11,108
Operations	\$14,979	\$19,324	\$11,360	\$7,338	\$7,338	\$7,338	\$7,338	\$7,338	\$7,338	\$7,338	\$7,338	\$7,349	\$111,716	\$98,362	(\$13,354)
Repairs & Maintenance	\$28,113	(\$6,100)	\$5,497	\$7,886	\$7,886	\$7,886	\$7,886	\$7,886	\$7,886	\$7,886	\$7,886	\$7,877	\$98,475	\$95,119	(\$3,356)
Supplies	\$432	\$3,450	\$2,115	\$3,094	\$3,094	\$3,094	\$3,094	\$3,094	\$3,094	\$3,094	\$3,094	\$3,116	\$33,865	\$37,150	\$3,285
Insurance	\$204	\$174	\$2,205	\$4,091	\$4,091	\$4,091	\$4,091	\$4,091	\$4,091	\$4,091	\$4,091	\$4,097	\$39,408	\$49,098	\$9,690
Utilities	\$103,619	\$68,177	\$81,728	\$79,517	\$79,517	\$79,517	\$74,517	\$74,517	\$74,517	\$69,517	\$59,517	\$59,517	\$914,173	\$904,200	(\$9,973)
Other	\$209	\$0	\$8,088	\$7,548	\$7,548	\$7,548	\$7,548	\$7,548	\$7,548	\$7,548	\$7,548	\$7,552	\$76,233	\$90,580	\$14,347
Total Operating Expenses	\$293,109	\$228,187	\$261,355	\$275,438	\$275,438	\$280,438	\$302,913	\$307,913	\$302,720	\$297,913	\$287,720	\$315,863	\$3,429,005	\$3,480,107	\$52,608
Net Income From Operations	(\$213,209)	(\$157,443)	(\$207,092)	(\$154,409)	(\$167,693)	(\$163,610)	(\$191,151)	(\$24,548)	(\$27,700)	\$45,110	(\$44,458)	(\$130,272)	(\$1,436,475)	(\$1,323,428)	(\$113,047)
ASM Management Fee	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,650)	(\$12,650)	(\$12,650)	(\$12,650)	(\$12,650)	(\$12,650)	(\$12,650)	(\$12,650)	(\$164,450)	(\$303,150)	(\$303,600)	\$450
Spectra Management Fee	(\$202)	(\$106)	(\$117)	(\$6,331)	(\$6,331)	(\$6,331)	(\$6,331)	(\$6,331)	(\$6,331)	(\$6,331)	(\$6,331)	(\$6,335)	(\$57,408)	(\$75,976)	\$18,568
Net Operating Deficit	(\$225,911)	(\$170,049)	(\$219,709)	(\$173,390)	(\$186,674)	(\$182,591)	(\$210,132)	(\$43,529)	(\$46,681)	\$26,129	(\$63,439)	(\$301,057)	(\$1,797,033)	(\$1,703,004)	(\$94,029)
DMO Income															
City Contributed Revenue	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$3,600,000	\$3,600,000	\$0
Other	\$4	\$7,888	\$19,027	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$40,419	\$18,000	\$22,419
Sub - Total	\$300,004	\$307,888	\$319,027	\$301,500	\$301,500	\$301,500	\$301,500	\$301,500	\$301,500	\$301,500	\$301,500	\$301,500	\$3,640,419	\$3,618,000	\$22,419
DMO Expenses															
Personnel	\$55,030	\$55,164	\$106,553	\$86,066	\$86,066	\$86,066	\$96,223	\$96,223	\$96,223	\$96,223	\$96,223	\$96,223	\$1,052,286	\$1,076,338	(\$24,052)
Administrative	\$29,481	\$16,447	\$23,226	\$3,667	\$3,667	\$4,666	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,666	\$109,154	\$49,500	\$59,654
MCC Sales + Marketing	\$10,459	\$9,924	\$28,244	\$25,000	\$25,000	\$25,000	\$25,000	\$30,000	\$30,000	\$30,000	\$25,000	\$25,000	\$288,627	\$275,000	\$13,627
Marketing	\$20,854	\$2,208	\$60,365	\$19,334	\$21,834	\$19,832	\$22,334	\$19,834	\$22,332	\$19,834	\$22,334	\$19,832	\$270,927	\$246,000	\$24,927
Visitor Services	\$457	\$631	\$1,329	\$5,800	\$5,800	\$5,800	\$5,800	\$5,800	\$5,800	\$5,800	\$5,800	\$5,800	\$76,617	\$113,000	(\$36,383)
Miscellaneous	\$10,082	\$31,851	\$19,075	\$14,417	\$14,417	\$14,417	\$9,417	\$9,417	\$9,417	\$9,417	\$9,417	\$9,417	\$160,757	\$143,000	\$17,757
Sub - Total	\$126,363	\$116,225	\$238,792	\$154,284	\$156,784	\$155,781	\$163,441	\$165,941	\$168,438	\$165,941	\$163,441	\$182,938	\$1,958,368	\$1,902,838	\$55,530
Combined Net Income (Loss)	(\$52,270)	\$21,614	(\$139,474)	(\$26,174)	(\$41,958)	(\$36,872)	(\$72,073)	\$92,030	\$86,381	\$161,688	\$74,620	(\$182,495)	(\$114,982)	\$12,158	(\$127,140)

Experience Rochester
Consolidated Balance Sheet
As of March 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
MCC Bank Accounts	612,626
DMO Bank Accounts	1,948,273
Total Bank Accounts	2,560,899
Accounts Receivable	
MCC Accounts Receivable	148,170
DMO Accounts Receivable	12,029
Total Accounts Receivable	160,199
Other Current Assets	
MCC Other Current Assets	41,626
DMO Other Current Assets	292,263
Total Other Current Assets	333,889
Fixed Assets	
MCC Fixed Assets	165,982
DMO Fixed Assets	367,539
Total Fixed Assets	533,521
TOTAL ASSETS	3,588,508
 LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
MCC Accounts Payable	137,516
DMO Accounts Payable	11,047
Total Accounts Payable	148,563
Other Current Liabilities	
MCC Accrued Expenses	58,366
DMO Accrued Expenses	580,966
MCC Advance Ticket Sales / Deposits	584,092
Total Other Current Liabilities	1,223,424
Long-Term Liabilities	
DMO Long Term Liabilities	400,000
Total Long-Term Liabilities	400,000
Total Liabilities	1,771,986
Equity	
Capital Funds - ASM	500,000
Retained Earnings	961,413
Operating Reserve	526,500
Net Income	-171,391
Total Equity	1,816,522
TOTAL LIABILITIES AND EQUITY	3,588,508

Estimated Operating Cash Flows:

Cash Flow Estimate	Cash Flow Actual	Funding	2021 Corporation Funding
	(225,911)	0	January
	(170,049)	250,000	February
	(219,709)	0	March
(173,390)		0	April - Estimate
(167,693)		0	May - Estimate
(163,610)		0	June - Estimate
(210,132)		0	July - Estimate
(43,529)		0	August - Estimate
(27,700)		0	September - Estimate
26,129		0	October - Estimate
(63,439)		0	November - Estimate
(301,057)		0	December - Estimate
(1,740,090)			2021 Mayo Civic Center Operating Deficit
			2021 Funding Received from Corporation
250,000			Funding received 2/25/2021
(1,490,090)			2021 Anticipated Remaining Funding Needed as of 3/31/21

Mayo Civic Center
Aged Receivables
As of March 31, 2021

Customer	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due	Notes
Breakdown Sports USA 01.05.2020				337.50	337.50	
Starz Dance Competition 02.15-16.2020				7,917.26	7,917.26	
Platinum Dance Space Cancellation 02.21-23.2020				1,225.00	1,225.00	
Cabybeth Womens Expo 03.07.2020				460.99	460.99	
Warming Shelter		4,101.80			4,101.80	
Boys and Girls Club	5,243.05				5,243.05	
Eagle Brook 3-7	6,680.21				6,680.21	
Eagle Brook 3-14	6,274.51				6,274.51	
Eagle Brook 3-21	6,292.01				6,292.01	
Eagle Brook 3-28	5,924.08				5,924.08	
Trilogy Dance Tournament	5,430.44				5,430.44	
RCYBA Practices	12,960.00				12,960.00	
Vaccination Site	44,800.00				44,800.00	
	93,604.30	4,101.80		9,838.75	107,545	

Event Listing - As of March 31, 2021

Assemblies:	Date	Est. Net Revenue	Event Count
Boys and Girls Club	1/1 - 2/28	\$ 68,295	2
Eagle Brook Church	Annual	\$ 309,785	54
Vaccination Site	2/11 - 6/4	\$ 106,000	4
Court Proceedings	4/8 - 4/15	\$ 5,152	1
Talent on Parade	5/1/21	\$ 12,715	1
Mobile Training Lab	5/1/21	\$ 2,469	1
Univ of Minn Rochester Graduation	5/15/21	\$ 6,792	1
Partnership for Youth	7/10/21	\$ 57,968	1
It Is Written	9/30 - 10/15	\$ 27,675	1
DMCC EDA Staff Meeting	10/28/21	\$ 1,877	3
Mayo Clinic Annual Meeting of the Staff	11/18/21	\$ 45,603	1
DMCC Board Meeting	11/18/21	\$ 21,346	3
Total Assemblies:		\$ 665,675.88	73

Banquets	Date	Est. Net Revenue	Event Count
Rotary Club Meeting	4/8/21	\$ 2,288	5
Mayor's Prayer Breakfast	5/6/21	\$ 1,454	1
Mayo Clinic Commencement	5/21/21	\$ 14,270	1
Chamber of Commerce Celebration	6/3/21	\$ 14,818	1
Sobek - Cevallos Wedding	6/19/21	\$ 10,284	1
Rotary Club	7/8/21	\$ 4,118	9
Mayo Summer Picnic	8/14/21	\$ 34,193	1
Ahlquist Memorial Service	8/14/21	\$ 3,012	1
Mayo Clinic Argent Dinner & Entertainment	9/28/21	\$ 89,890	1
Rochester Pride	9/25/21	\$ 925	1
Sada - AlSarah Wedding	9/4/21	\$ 3,910	1
TBD Wedding	TBD	\$ 6,428	1
Hopa Gala	10/2/21	\$ 11,000	1
The Fete	10/15/21	\$ 6,496	1
Empty Bowls	10/19/21	\$ 2,550	1
Men Of His Word	10/23/21	\$ 7,814	1
Mayo Clinic Brain, Health, Dementia	10/29/21	\$ 34,068	1
Legal Assitance of Olmsted County	10/9/21	\$ 8,220	1
Prez Quinceanera	10/23/21	\$ 10,204	1
Gillette - Pepsi Co Wide Meeting	12/1/21	\$ 6,755	1
McNeilus Steel Christmas Party	12/4/21	\$ 18,844	1
Shindelar Wedding	TBD	\$ 8,387	1
Total Banquets		\$ 299,924.28	34

Concert:	Date	Est. Net Revenue	Event Count
Olmsted County Deputy	6/18/21	\$ 15,644	2
Rochester Police Benevolent	6/18/21	\$ 7,822	1
Down By the Riverside	7/11 - 8/15	\$ 23,550	6
Billy Currington	8/27/21	\$ 24,083	1
Blues Traveler	8/20/21	\$ 18,856	1
P. Hall Show	9/1/21	\$ 14,992	1
Theresa Caputo	9/30/21	\$ 20,996	1
Beatles Vs Stones	9/16/21	\$ 8,521	1
Paula Poundstone	9/23/21	\$ 6,896	1
Whose Live Anyway	10/13/21	\$ 7,640	1
Uncaged: Tiger King Q&A	10/2/21	\$ 4,558	1
Home Free	10/19/21	\$ 10,367	1
Jim Gaffigan	11/12/21	\$ 43,198	2
Matt Stell	11/20/21	\$ 15,867	1
An Evening with CS Lewis	11/5/21	\$ 10,067	1
Sara Evans Christmas	12/19/21	\$ 12,217	1
Northern Lights Festival	11/29 - 12/21	\$ 64,899	1
Rocky Mountain High	12/4/21	\$ 5,742	1
Total Concerts:		\$ 315,913.93	25

Consumer / Public	Date	Est. Net Revenue	Event Count
Rochester Area Home Builders Show	2/4/21	\$ 44,135	1
Studs, Struts, & Stilettos	10/13/21	\$ 6,800	1
Townesquare Womens Expo	10/30/21	\$ 5,066	1
Mayo Clinic Employee Craft Show	11/20/21	\$ 10,088	1
Holiday Business Craft Show	11/20/21	\$ 4,339	1
MN Christmas Market	11/12 - 11/13	\$ 5,275	1
Festival of Trees	11/29/21	\$ 46,078	1
Total Consumer / Public		\$ 121,780.50	7

Conventions:	Date	Est. Net Revenue	Event Count
TBD Conference	TBD	\$ 36,958	4
Mayo Clinic Board Reviews	8/26/21	\$ 161,229	1
Mayo Clinic Internal Medicine	9/17/21	\$ 8,280	1
Pediatric Cancer Research Charity Event	9/18/21	\$ 3,842	1
Mayo Clinic Study of Aging Appreciation	9/25/21	\$ 34,394	1
Minnesota Toward Death Zero Conference	10/14/21	\$ 66,003	1
Information Technology Educators of MN	10/16/21	\$ 29,838	1
MN District Assemblies of God Youth	10/22/21	\$ 8,352	1
Mayo Clinic Clinical Reviews	10/24/21	\$ 5,910	1
Nerdin Out Comicon	10/22 - 10/24	\$ 23,102	1
Total Conventions		\$ 377,906.52	13

Family Shows	Date	Est. Net Revenue	Event Count
Cardinal Idol	5/4/21	\$ 2,638	1
Moscow Ballet	12/4/21	\$ 6,296	1
Rochester Dance Co - The Nutcracker	12/12/21	\$ 8,093	1
Tonic Sol Fa	12/17/21	\$ 7,346	1
Total Family Shows		\$ 24,372.41	4

Meetings	Date	Est. Net Revenue	Event Count
Omsted County Bridge Collaberative	6/20 - 6/27	\$ 19,042	1
TBD Meeting	TBD	\$ 11,376	4
Mayo Clinic Laboratories Divisional Meeting	9/27 - 9/29	\$ 24,379	1
Mayo Clinic Laboratories Divisional Meetings	10/4-6/21	\$ 24,695	1
Total Meetings		\$ 79,491.88	7

Sporting Events	Date	Est. Net Revenue	Event Count
Frostbite Volleyball Tournament	1/16/21	\$ 2,780	1
Big City Luau	1/30/21	\$ 2,950	1
RCYBA Practices	1/1/21	\$ 18,590	3
RCYBA Tournament Dates	2/1/21	\$ 3,750	1
Trilogy Dance	3/6/21	\$ 2,120	1
Just for Kix	4/17/21	\$ 12,000	1
Just for Kix Dance Recital	3/13/21	\$ 2,475	1
USTA National Championships	6/13 - 6/19	\$ 35,250	1
Med City Body Building	8/27 - 8/28	\$ 3,510	1
Med City Fitness	5/29/21	\$ 4,050	1
MSHSL Sec 1 Volleyball	11/8/21	\$ 17,812	1
Trilogy Dance	11/6/21	\$ 3,350	1
HVL/TRC Showdown Basketball	12/11/21	\$ 3,975	1
SEC Showcase	12/18/21	\$ 4,150	1
Rotary Holiday Classic	12/29/21	\$ 10,495	1
Total Sporting Events		\$ 127,257.14	17

Mayo Civic Center
Capital Budget As of
March 31, 2021

Project	Room	Staff Lead	P.O. Number	Estimated Dollar Amount (w/o Tax)	Paid	Vendor	Notes:
Intercom Gate Replacement	MCC	Joe Kollar	10000	\$15,789		Parsons Technology	In-Process
Box Office Security Cameras	Box Office	TR Wheeler	10001	\$14,056	\$12,499	Parsons Technology	Completed
Back of House Access Control Additions: 2 - Exhibit Hall(Bank of four doors) 4 - Arena Passage Doors 1 - Arena Door 1 - Kitchen Door 1 - Safe Door	Back of House	Joe Kollar	10002	\$24,381	\$29,262	Parsons Technology	In-Process
Back of House Access Control Additions - Suite 200	Back of House	Joe Kollar	10002	\$2,753	\$6,717	Parsons Technology	In-Process
Back of House Access Control Additions - S2 64 Portal Expansion	Back of House	Joe Kollar	10002	\$3,603	\$3,626	Parsons Technology	In-Process
MCC Network	MCC	Adam Lien		\$100,000	\$138,146	3 Vendors	In-Process
Website	MCC	Joe Kollar		\$35,000	\$34,288	Simpleview	In-Process

\$195,582 Committed to Capital

\$224,538 Total - Paid on Capital Projects