

Mayo Civic Center
Balance Sheet
February 29, 2020

ASSETS

Current Assets		
Cash	\$	842,336
Accounts Receivable		1,109,486
Prepaid Assets		44,434
Inventory		<u>0</u>
Total Current Assets		1,996,256
Fixed Assets		
Fixed Assets		12,499
Accumulated Depreciation		<u>0</u>
Total Fixed Assets		12,499
Other Assets		
Other Assets		0
Deposits		<u>0</u>
Total Other Assets		<u>0</u>
Total Assets		<u><u>\$ 2,008,755</u></u>

LIABILITIES AND EQUITY

Current Liabilities		
Accounts Payable	\$	361,452
Accrued Expenses		412,460
Deferred Income		0
Advance Ticket Sales/Deposits		678,843
Other Current Liabilities		<u>0</u>
Total Current Liabilities		1,452,755
Long-Term Liabilities		
Long Term Liabilities		<u>0</u>
Total Long-Term Liabilities		<u>0</u>
Total Liabilities		1,452,755
Equity		
Net Funds Received		0
Retained Earnings		0
Net Income (Loss)		<u>556,000</u>
Total Equity		<u>556,000</u>
Total Liabilities & Equity		<u><u>\$ 2,008,755</u></u>

Mayo Civic Center
Balance Sheet Supporting
February 29, 2020

ASSETS

Cash and Investments

Cash - Operating	\$	654,393
Cash - Box Office		159,243
Petty Cash - General Operating		400
Change Fund - Box Office		<u>28,300</u>

Total Cash and Investments 842,336

Accounts Receivable

A/R-Food & Beverage		12,163
A/R-Maj. Ten't. 1		35,017
A/R-City		778,797
A/R		<u>283,509</u>

Total Accounts Receivable 1,109,486

Prepaid Assets

Prepaid Advertising Trade		4,146
Prepaid Miscellaneous Expenses		<u>40,288</u>

Total Prepaid Assets 44,434

Fixed Assets

Fixed Assets		<u>12,499</u>
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Total Fixed Assets 12,499

Depreciation

Accumulated Depreciation		<u>0</u>
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Total Depreciation 0

Total Assets \$ 2,008,755

Mayo Civic Center
Balance Sheet Supporting
February 29, 2020

LIABILITIES AND EQUITY

Accounts Payable

A/P Control	\$	349,991
A/P-State Sales Tax		1,548
A/P-Workers Compensation		2,446
A/P-401(k) Withholding		<u>7,467</u>

Total Accounts Payable 361,452

Accrued Expenses

Accrued Expenses		111,175
Accrued Payroll		66,569
Accrued Vacation		9,125
Accrued Workers Compensation		4,333
Accrued SMG		<u>221,258</u>

Total Accrued Expenses 412,460

Advance Ticket Sales/Deposits

Advance Ticket Sales		465,806
Advance Ticket Consignments		(2,614)
Advance Fac Fee		12,300
Advance Deposits Meetings		194,964
Advance Deposits Conventions		(949)
Damage Deposits		2,900
TM Post Commissions/Promotion		<u>1,885</u>

Advance Ticket Sales/Deposits 674,292

Equity

Retained Earnings		0
Net Income (Loss)		<u>556,000</u>

Equity 556,000

Total Liabilities & Equity \$ 2,004,204

DMO Corporation
 Summary Income Statement For the Second Month
 Ending February 29, 2020

	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
OPERATIONS						
Total Direct Event Income	166,723	185,681	(18,958)	261,490	363,066	(101,576)
Total Ancillary Income	26,839	154,619	(127,780)	76,245	302,880	(226,635)
Total Other Event Income	2,214	63,764	(61,550)	5,859	127,526	(121,667)
Total Event Income	195,776	404,064	(208,288)	343,594	793,472	(449,878)
Total Other Operating Income	-	7,791	(7,791)	-	15,582	(15,582)
Adjusted Gross Income	195,776	411,855	(216,079)	343,594	809,054	(465,460)
Total Indirect Expenses	278,794	394,101	(115,307)	575,785	788,202	(212,417)
Net Income (Loss) From Operations	(83,018)	17,754	(100,772)	(232,191)	20,852	(253,043)
DMO						
Net Income (Loss) From DMO	179,233	134,288	44,945	210,339	268,575	(58,236)
Net Income (Loss) From Corporation	96,215	152,042	(55,827)	(21,852)	289,427	(311,279)

Mayo Civic Center
Lead Income Statement For the Second Month
Ending February 29, 2020

	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
EVENT INCOME						
Direct Event Income						
Rental Income	165,250	137,928	27,322	247,802	270,336	(22,534)
Service Revenue	39,631	47,753	(8,122)	87,240	92,730	(5,490)
Service Expenses	(38,158)	-	(38,158)	(73,552)	-	(73,552)
Total Direct Event Income	166,723	185,681	(18,958)	261,490	363,066	(101,576)
Ancillary Income						
F & B Concessions	(8,103)	23,047	(31,150)	16,103	46,083	(29,980)
F & B Catering	(10,652)	76,124	(86,776)	(3,849)	145,045	(148,894)
Novelty Sales	-	-	-	1,084	-	1,084
Telephone	-	893	(893)	-	1,743	(1,743)
Electrical Services	11,561	8,010	3,551	12,029	15,745	(3,716)
Audio Visual	15,595	35,702	(20,107)	28,677	72,960	(44,283)
Internet Services	3,002	4,350	(1,348)	3,902	8,550	(4,648)
Equipment Rental	15,436	4,708	10,728	18,299	9,254	9,045
Other Ancillary	-	1,785	(1,785)	-	3,500	(3,500)
Total Ancillary Income	26,839	154,619	(127,780)	76,245	302,880	(226,635)
Other Event Income						
Other Event Related Income	-	852	(852)	-	1,704	(1,704)
Luxury Box Ticket Sales	-	-	-	-	-	-
Club Seat Ticket Sales	-	-	-	-	-	-
Event Advertising Income	-	176	(176)	-	353	(353)
Ticket Rebates	-	30,189	(30,189)	-	60,377	(60,377)
Facility Fees	2,214	32,547	(30,333)	5,859	65,092	(59,233)
Total Other Event Income	2,214	63,764	(61,550)	5,859	127,526	(121,667)
Total Event Income	195,776	404,064	(208,288)	343,594	793,472	(449,878)
OTHER OPERATING INCOME						
Advertising	-	6,250	(6,250)	-	12,500	(12,500)
Other Income	-	1,541	(1,541)	-	3,082	(3,082)
Total Other Operating Income	-	7,791	(7,791)	-	15,582	(15,582)
Adjusted Gross Income	195,776	411,855	(216,079)	343,594	809,054	(465,460)
INDIRECT EXPENSES						
Salaries & Wages	131,999	150,444	(18,445)	285,066	300,888	(15,822)
Payroll Taxes & Benefits	36,860	50,565	(13,705)	67,733	101,130	(33,397)
Labor Allocations to Events	(28,651)	-	(28,651)	(52,312)	-	(52,312)
Net Salaries and Benefits	140,208	201,009	(60,801)	300,487	402,018	(101,531)
Contracted Services	11,236	4,750	6,486	19,260	9,500	9,760
General and Administrative	10,471	25,502	(15,031)	19,679	51,004	(31,325)
Operating	15,188	16,583	(1,395)	29,790	33,166	(3,376)
Repairs & Maintenance	7,515	19,209	(11,694)	16,186	38,418	(22,232)
Operational Supplies	4,953	24,522	(19,569)	15,121	49,044	(33,923)
Insurance	4,223	7,359	(3,136)	8,859	14,718	(5,859)
Utilities	72,500	82,500	(10,000)	141,403	165,000	(23,597)
Other	-	167	(167)	-	334	(334)
SMG Management Fees	12,500	12,500	-	25,000	25,000	-
Allocated Expenses	-	-	-	-	-	-
Total Indirect Expenses	278,794	394,101	(115,307)	575,785	788,202	(212,417)
Net Income (Loss) From Operations	(83,018)	17,754	(100,772)	(232,191)	20,852	(253,043)
Less: Other Non- Operating	-					
Operating Subsidy	-			\$ 788,191		
Depreciation Expense						
Net Income (Loss)	(\$ 83,018)	\$ 17,754	(\$ 100,772)	\$ 556,000	\$ 20,852	535,148

DMO Corporation
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Ending February 29, 2020

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Service Revenue	39,631	47,753	(8,122)	87,240	92,730	(5,490)
Service Expenses	(38,158)	-	(38,158)	(73,552)	-	(73,552)
Total Direct Event Income	166,723	185,681	(18,958)	261,490	363,066	(101,576)
Ancillary Income						
F & B Concessions	(8,103)	23,047	(31,150)	16,103	46,083	(29,980)
F & B Catering	(10,652)	76,124	(86,776)	(3,849)	145,045	(148,894)
Novelty Sales	-	-	-	1,084	-	1,084
Telephone	-	893	(893)	-	1,743	(1,743)
Electrical Services	11,561	8,010	3,551	12,029	15,745	(3,716)
Audio Visual	15,595	35,702	(20,107)	28,677	72,960	(44,283)
Internet Services	3,002	4,350	(1,348)	3,902	8,550	(4,648)
Equipment Rental	15,436	4,708	10,728	18,299	9,254	9,045
Other Ancillary	-	1,785	(1,785)	-	3,500	(3,500)
Total Ancillary Income	26,839	154,619	(127,780)	76,245	302,880	(226,635)
Other Event Income						
Other Event Related Income	-	852	(852)	-	1,704	(1,704)
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Event Advertising Income	-	176	(176)	-	353	(353)
Ticket Rebates	-	30,189	(30,189)	-	60,377	(60,377)
Facility Fees	2,214	32,547	(30,333)	5,859	65,092	(59,233)
Total Other Event Income	2,214	63,764	(61,550)	5,859	127,526	(121,667)
Total Event Income	195,776	404,064	(208,288)	343,594	793,472	(449,878)
OTHER OPERATING INCOME						
Advertising	-	6,250	(6,250)	-	12,500	(12,500)
Other Income	-	1,541	(1,541)	-	3,082	(3,082)
Total Other Operating Income	-	7,791	(7,791)	-	15,582	(15,582)
Adjusted Gross Income	195,776	411,855	(216,079)	343,594	809,054	(465,460)
INDIRECT EXPENSES						
Salaries & Wages	131,999	150,444	(18,445)	285,066	300,888	(15,822)
Payroll Taxes & Benefits	36,860	50,565	(13,705)	67,733	101,130	(33,397)
Labor Allocations to Events	(28,651)	-	(28,651)	(52,312)	-	(52,312)
Net Salaries and Benefits	140,208	201,009	(60,801)	300,487	402,018	(101,531)
Contracted Services	11,236	4,750	6,486	19,260	9,500	9,760
General and Administrative	10,471	25,502	(15,031)	19,679	51,004	(31,325)
Operating	15,188	16,583	(1,395)	29,790	33,166	(3,376)
Repairs & Maintenance	7,515	19,209	(11,694)	16,186	38,418	(22,232)
Operational Supplies	4,953	24,522	(19,569)	15,121	49,044	(33,923)
Insurance	4,223	7,359	(3,136)	8,859	14,718	(5,859)
Utilities	72,500	82,500	(10,000)	141,403	165,000	(23,597)
Other	-	167	(167)	-	334	(334)
SMG Management Fees	12,500	12,500	-	25,000	25,000	-
Allocated Expenses	-	-	-	-	-	-
Total Indirect Expenses	278,794	394,101	(115,307)	575,785	788,202	(212,417)
Net Income (Loss) From Operations	(83,018)	17,754	(100,772)	(232,191)	20,852	(253,043)
DMO						
Revenue						
City of Rochester	316,667	316,667	-	633,333	633,333	-
Interest & Dividends	1,415	-	1,415	1,415	-	1,415
Unrealized Gains & Losses on Investments	874	-	874	874	-	874
Adjusted Gross Income	318,956	316,667	2,289	635,622	633,333	2,289
Salaries & Wages						
Salaries & Wages	71,803	71,917	(114)	138,555	143,834	(5,279)
Payroll Taxes & Benefits	14,928	25,521	(10,593)	39,274	51,042	(11,768)
Total Personnel	86,731	97,438	(10,707)	177,829	194,876	(17,047)
Administrative						
Sales & Services	33,317	20,685	12,632	168,342	41,370	126,972
MCC Marketing	192	4,710	(4,518)	(239)	9,420	(9,659)
Marketing	6,221	34,058	(27,837)	15,586	68,116	(52,530)
Visitors Services	10,374	14,731	(4,357)	47,395	29,462	17,933
Other	2,888	10,757	(7,869)	16,370	21,514	(5,144)
Monthly Expenditures	139,723	182,379	(42,656)	425,283	364,758	60,525
Net Income (Loss) From DMO	179,233	134,288	44,945	210,339	268,575	(58,236)
Net Income (Loss) From Corporation	96,215	152,042	(55,827)	(21,852)	289,427	(311,279)

Mayo Civic Center
Aged Receivables As of February 29, 2020

Customer	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due	Notes
Breakdown Sports USA 01.05.2020		337.50			337.50	
Eagle Brook 01.05.2020		6,738.50			6,738.50	
Unveiled Rochester 01.05.2020		5,543.39			5,543.39	
Rotary 01.09.2020		1,056.36			1,056.36	
Eagle Brook 01.12.2020		7,855.16			7,855.16	
Eagle Brook 01.19.2020		7,855.16			7,855.16	
Rotary 01.23.2020		1,022.63			1,022.63	
Eagle Brook 01.26.2020		7,886.18			7,886.18	
MOMA - Pool & Dart Tournament		1,038.00			1,038.00	
Rotary 01.30.2020		1,134.23			1,134.23	
MN Weapons Collectors Assoc Show 02.02.2020	7,710.44				7,710.44	
Eaglebrook 02.02.2020	8,157.79				8,157.79	
Eaglebrook 02.09.2020	7,795.64				7,795.64	
Nystrom & Associates 02.04.2020	1,760.49				1,760.49	
City of Rochester Board of Commission Workshop 02.04.2020	275.72				275.72	
DMCC Board Meeting 02.06.2020	8,189.71				8,189.71	
DMCC Board Meeting Lunch 02.06.2020	801.33				801.33	
Mayo clinic - Spoken Word 02.09.2020	3,729.67				3,729.67	
Brede Expo Services - RAB Home Show 02.09.2020	571.06				571.06	
RAB Home Show 20/07-09/2020	59,109.65				59,109.65	
RAB Home Show Food Invoice 02.09.2020	742.61				742.61	
Skilledpath seminar 02.12.2020	713.04				713.04	
Rotary Club of Rochester 02.13.2020	1,052.89				1,052.89	
Eaglebrook 02.16.2020	7,830.14				7,830.14	
Starz Dance Competition 02.15-16.2020	7,923.26				7,923.26	
Rochester RV & Camping Show 02.14-16.2020	16,234.06				16,234.06	
MN Grape Growers 02.20-22.2020	31,228.74				31,228.74	
Eaglebrook 02.23.2020	7,348.08				7,348.08	
Platinum Dance Space Cancellation 02.21-23.2020	1,225.00				1,225.00	
Mayo Clinic Info Technology 02.26.2020	16,774.97				16,774.97	
City of Rochester Election Judge Training 02.27.2020	529.50				529.50	
Rochester Community & Technical College	14,068.88				14,068.88	
Rotary Club of Rochester 02.27.2020	924.37				924.37	
Pinnacle Catering Commission	5,316.44				5,316.44	
MSHSL Reg 1A	5,486.48				5,486.48	
MSHSL Reg 1A	11,029.98				11,029.98	
Varsity Allstar Dance 02.29.2020	9,433.72				9,433.72	
MSHSL Reg 2A	2,351.37				2,351.37	
MSHSL Reg 2A	4,727.15				4,727.15	
	243,042.18	40,467.11			283,509.29	283,509

Mayo Civic Center
 Capital BudgetAs of
 February 29, 2020

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		Parsons Technology	In-Process
Back of House Access Control Additions - Suite 200	Back of House	Joe Kollar	10002	\$2,753		Parsons Technology	In-Process
Back of House Access Control Additions - S2 64 Portal Expansion	Back of House	Joe Kollar	10002	\$3,603		Parsons Technology	In-Process
MCC Network	MCC	Adam Lien		\$100,000		3 Vendors	In-Process
Website	MCC	Erin Okins		\$35,000		Simpleview	In-Process

\$195,582 Committed to Capital

\$12,499 Total - Paid on Capital Projects