

Mayo Civic Center
Balance Sheet
March 31, 2020

ASSETS

Current Assets		
Cash	\$	886,122
Accounts Receivable		800,295
Prepaid Assets		43,072
Inventory		<u>0</u>
Total Current Assets		1,729,489
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>\$ 1,741,988</u></u>

LIABILITIES AND EQUITY

Current Liabilities		
Accounts Payable	\$	202,657
Accrued Expenses		597,082
Deferred Income		0
Advance Ticket Sales/Deposits		512,372
Other Current Liabilities		<u>0</u>
Total Current Liabilities		1,312,111
Long-Term Liabilities		
Long Term Liabilites		<u>0</u>
Total Long-Term Liabilities		<u>0</u>
Total Liabilities		1,312,111
Equity		
Net Funds Received		0
Retained Earnings		0
Net Income (Loss)		<u>429,877</u>
Total Equity		<u>429,877</u>
Total Liabilities & Equity		<u><u>\$ 1,741,988</u></u>

Mayo Civic Center
Balance Sheet Supporting
March 31, 2020

ASSETS

Cash and Investments

Cash - Operating	\$	661,939	
Cash - Box Office		235,133	
Petty Cash - General Operating		400	
Change Fund - Box Office		<u>(11,350)</u>	
Total Cash and Investments			886,122

Accounts Receivable

A/R-Food & Beverage		55,440	
A/R-Maj. Ten't. 1		40,625	
A/R-City		334,311	
A/R		<u>369,919</u>	
Total Accounts Receivable			800,295

Prepaid Assets

Prepaid Advertising Trade		5,397	
Prepaid Miscellaneous Expenses		<u>37,675</u>	
Total Prepaid Assets			43,072

Inventory

Inventory		0	
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Fixed Assets

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

Depreciation

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

Other Assets

Other Assets		<u>0</u>	
Total Other Assets			0

Deposits

Deposits		<u>0</u>	
Total Deposits			0

Total Assets

\$ 1,741,988

Mayo Civic Center
Balance Sheet Supporting
March 31, 2020

LIABILITIES AND EQUITY

Accounts Payable

A/P Control	\$ 183,680
A/P-State Sales Tax	850
A/P-Workers Compensation	6,230
A/P-401(k) Withholding	<u>11,897</u>

Total Accounts Payable 202,657

Accrued Expenses

Accrued Expenses	162,297
Accrued Payroll	200,069
Accrued Vacation	9,125
Accrued Workers Compensation	4,333
Accrued SMG	<u>221,258</u>

Total Accrued Expenses 597,082

Deferred Income

Total Deferred Income 0

Advance Ticket Sales/Deposits

Advance Ticket Sales	303,018
Advance Ticket Consignments	(2,614)
Advance Fac Fee	12,300
Advance Deposits Meetings	191,369
Advance Deposits Conventions	(1,037)
Damage Deposits	2,900
TM Post Commissions/Promotion	<u>1,885</u>

Advance Ticket Sales/Deposits 507,821

Other Current Liabilities

Other Current Liabilities 0

Other Current Liabilities 0

Long-Term Liabilities

Total Long-Term Liabilities 0

Equity

Retained Earnings	0
Net Income (Loss)	<u>429,877</u>

Equity 429,877

Total Liabilities & Equity **\$ 1,737,437**

Experience Rochester
Balance Sheet
March 31, 2020

ASSETS

Current Assets

Cash in Bank - checking & Savings	\$	1,149,851	
Accounts Receivable		53,371	
Accrued Account Receivables		3,863	
Investment account		210,973	
Prepaid Insurance		1,730	
ASM Advance		788,191	
Total Current Assets			2,207,979

Property and Equipment

Office Furniture & Equipment		210,994	
Leasehold Improvements		438,724	
Website App & Development		240,062	
Property & Equipment			889,780
Less: Accumulated Depreciation		(532,457)	

Total Fixed Assets (532,457)

Total Assets \$ 2,565,302

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	18,555	
Accrued Vacation		23,544	
Convention Registration deposits		32,153	
Accrued Payroll Taxes		1,437	
Other Current Liabilities		0	
Total Current Liabilities			75,689

Notes Payable - City Of Rochester 400,000

Total Long-Term Liabilities 400,000

Total Liabilities 475,689

Net Assets

Net Funds Received		0	
Retained Earnings		1,279,502	
Net Income (Loss)		810,111	

Total Equity 2,089,613

Total Liabilities & Equity \$ 2,565,302

DMO Corporation
Summary Income Statement For the Third Month
Ending March 31, 2020

	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
OPERATIONS						
Total Direct Event Income	85,105	192,400	(107,295)	346,590	555,465	(208,875)
Total Ancillary Income	55,307	159,924	(104,617)	131,553	462,794	(331,241)
Total Other Event Income	369	67,210	(66,841)	6,228	194,737	(188,509)
Total Event Income	140,781	419,534	(278,753)	484,371	1,212,996	(728,625)
Total Other Operating Income	0	7,791	(7,791)	0	23,373	(23,373)
Adjusted Gross Income	140,781	427,325	(286,544)	484,371	1,236,369	(751,998)
Total Indirect Expenses	266,901	394,101	(127,200)	842,685	1,182,303	(339,618)
Net Income (Loss) From Operations	(\$ 126,120)	\$ 33,224	(159,344)	(\$ 358,314)	\$ 54,066	(412,380)
DMO						
Adjusted Gross Income	518,956	316,667	201,204	1,354,025	950,000	402,610
Monthly Expenditures	146,194	182,379	(36,185)	565,168	364,758	200,410
Net Income (Loss) From DMO	372,762	134,288	237,389	788,857	585,242	202,200
Net Income (Loss) From Corporation	246,642	167,512	78,045	430,543	639,308	(210,180)

Mayo Civic Center
Lead Income Statement For the Third Month
Ending March 31, 2020

	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
EVENT INCOME						
Direct Event Income						
Rental Income	\$ 83,202	\$ 142,843	(59,641)	\$ 331,004	\$ 413,179	(82,175)
Service Revenue	30,256	49,557	(19,301)	117,493	142,286	(24,793)
Service Expenses	(28,353)	0	(28,353)	(101,907)	0	(101,907)
Total Direct Event Income	85,105	192,400	(107,295)	346,590	555,465	(208,875)
Ancillary Income						
F & B Concessions	20,570	27,192	(6,622)	36,673	73,269	(36,596)
F & B Catering	22,707	71,146	(48,439)	18,859	216,187	(197,328)
Novelty Sales	0	0	0	1,084	0	1,084
Telephone	0	936	(936)	0	2,679	(2,679)
Electrical Services	747	8,561	(7,814)	12,776	24,308	(11,532)
Audio Visual	8,183	40,537	(32,354)	36,860	113,497	(76,637)
Internet Services	675	4,650	(3,975)	4,577	13,200	(8,623)
Equipment Rental	2,425	5,032	(2,607)	20,724	14,284	6,440
Other Ancillary	0	1,870	(1,870)	0	5,370	(5,370)
Total Ancillary Income	55,307	159,924	(104,617)	131,553	462,794	(331,241)
Other Event Income						
Other Event Related Income	0	1,420	(1,420)	0	3,124	(3,124)
Luxury Box Ticket Sales	0	0	0	0	0	0
Club Seat Ticket Sales	0	0	0	0	0	0
Event Advertising Income	369	294	75	369	647	(278)
Ticket Rebates	0	31,703	(31,703)	0	92,081	(92,081)
Facility Fees	0	33,793	(33,793)	5,859	98,885	(93,026)
Total Other Event Income	369	67,210	(66,841)	6,228	194,737	(188,509)
Total Event Income	140,781	419,534	(278,753)	484,371	1,212,996	(728,625)
OTHER OPERATING INCOME						
Advertising	0	6,250	(6,250)	0	18,750	(18,750)
Other Income	0	1,541	(1,541)	0	4,623	(4,623)
Total Other Operating Income	0	7,791	(7,791)	0	23,373	(23,373)
Adjusted Gross Income	140,781	427,325	(286,544)	484,371	1,236,369	(751,998)
INDIRECT EXPENSES						
Salaries & Wages	133,764	150,444	(16,680)	418,829	451,332	(32,503)
Payroll Taxes & Benefits	31,904	50,565	(18,661)	99,635	151,695	(52,060)
Labor Allocations to Events	(17,434)	0	(17,434)	(69,746)	0	(69,746)
Net Salaries and Benefits	148,234	201,009	(52,775)	448,718	603,027	(154,309)
Contracted Services	9,899	4,750	5,149	29,159	14,250	14,909
General and Administrative	13,779	25,502	(11,723)	33,460	76,506	(43,046)
Operating	7,737	16,583	(8,846)	37,527	49,749	(12,222)
Repairs & Maintenance	6,442	19,209	(12,767)	22,628	57,627	(34,999)
Operational Supplies	5,479	24,522	(19,043)	20,600	73,566	(52,966)
Insurance	4,580	7,359	(2,779)	13,439	22,077	(8,638)
Utilities	58,251	82,500	(24,249)	199,654	247,500	(47,846)
Other	0	167	(167)	0	501	(501)
SMG Management Fees	12,500	12,500	0	37,500	37,500	0
Allocated Expenses	0	0	0	0	0	0
Total Indirect Expenses	266,901	394,101	(127,200)	842,685	1,182,303	(339,618)
Net Income (Loss) From Operations	(\$ 126,120)	\$ 33,224	(159,344)	(\$ 358,314)	\$ 54,066	(412,380)
Less: Other Non- Operating	-					
Operating Subsidy	-			\$ 788,191		
Depreciation Expense						
Net Income (Loss)	(\$ 126,120)	\$ 33,224	(\$ 159,344)	\$ 429,877	\$ 54,066	375,811

DMO Corporation
Lead Income Statement For the Third Month
Ending March 31, 2020

	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
EVENT INCOME						
Direct Event Income						
Rental Income	\$ 83,202	\$ 142,843	(59,641)	\$ 331,004	\$ 413,179	(82,175)
Service Revenue	30,256	49,557	(19,301)	117,493	142,286	(24,793)
Service Expenses	(28,353)	0	(28,353)	(101,907)	0	(101,907)
Total Direct Event Income	85,105	192,400	(107,295)	346,590	555,465	(208,875)
Ancillary Income						
F & B Concessions	20,570	27,192	(6,622)	36,673	73,269	(36,596)
F & B Catering	22,707	71,146	(48,439)	18,859	216,187	(197,328)
Novelty Sales	0	0	0	1,084	0	1,084
Telephone	0	936	(936)	0	2,679	(2,679)
Electrical Services	747	8,561	(7,814)	12,776	24,308	(11,532)
Audio Visual	8,183	40,537	(32,354)	36,860	113,497	(76,637)
Internet Services	675	4,650	(3,975)	4,577	13,200	(8,623)
Equipment Rental	2,425	5,032	(2,607)	20,724	14,284	6,440
Other Ancillary	0	1,870	(1,870)	0	5,370	(5,370)
Total Ancillary Income	55,307	159,924	(104,617)	131,553	462,794	(331,241)
Other Event Income						
Other Event Related Income	0	1,420	(1,420)	0	3,124	(3,124)
Luxury Box Ticket Sales	0	0	0	0	0	0
Club Seat Ticket Sales	0	0	0	0	0	0
Event Advertising Income	369	294	75	369	647	(278)
Ticket Rebates	0	31,703	(31,703)	0	92,081	(92,081)
Facility Fees	0	33,793	(33,793)	5,859	98,885	(93,026)
Total Other Event Income	369	67,210	(66,841)	6,228	194,737	(188,509)
Total Event Income	140,781	419,534	(278,753)	484,371	1,212,996	(728,625)
OTHER OPERATING INCOME						
Advertising	0	6,250	(6,250)	0	18,750	(18,750)
Other Income	0	1,541	(1,541)	0	4,623	(4,623)
Total Other Operating Income	0	7,791	(7,791)	0	23,373	(23,373)
Adjusted Gross Income	140,781	427,325	(286,544)	484,371	1,236,369	(751,998)
INDIRECT EXPENSES						
Salaries & Wages	133,764	150,444	(16,680)	418,829	451,332	(32,503)
Payroll Taxes & Benefits	31,904	50,565	(18,661)	99,635	151,695	(52,060)
Labor Allocations to Events	(17,434)	0	(17,434)	(69,746)	0	(69,746)
Net Salaries and Benefits	148,234	201,009	(52,775)	448,718	603,027	(154,309)
Contracted Services	9,899	4,750	5,149	29,159	14,250	14,909
General and Administrative	13,779	25,502	(11,723)	33,460	76,506	(43,046)
Operating	7,737	16,583	(8,846)	37,527	49,749	(12,222)
Repairs & Maintenance	6,442	19,209	(12,767)	22,628	57,627	(34,999)
Operational Supplies	5,479	24,522	(19,043)	20,600	73,566	(52,966)
Insurance	4,580	7,359	(2,779)	13,439	22,077	(8,638)
Utilities	58,251	82,500	(24,249)	199,654	247,500	(47,846)
Other	0	167	(167)	0	501	(501)
SMG Management Fees	12,500	12,500	0	37,500	37,500	0
Allocated Expenses	0	0	0	0	0	0
Total Indirect Expenses	266,901	394,101	(127,200)	842,685	1,182,303	(339,618)
Net Income (Loss) From Operations	(\$ 126,120)	\$ 33,224	(159,344)	(\$ 358,314)	\$ 54,066	(412,380)
DMO						
Revenue						
City of Rochester	517,871	316,667	201,204	1,350,321	950,000	400,321
Interest & Dividends	-	-	-	1,415	-	1,415
Admin Fee	1,085	-	-	1,415	-	1,415
Unrealized Gains & Losses on Invest	-	-	-	874	-	874
Adjusted Gross Income	518,956	316,667	201,204	1,354,025	950,000	402,610
Salaries & Wages	76,825	71,917	4,908	215,380	143,834	71,546
Payroll Taxes & Benefits	15,780	25,521	(9,741)	55,054	51,042	4,012
Total Personnel	92,605	97,438	(4,833)	270,434	194,876	75,558
Administrative	24,811	20,685	4,126	193,155	41,370	151,785
Sales & Services	-	4,710	(4,710)	(616)	9,420	(10,036)
MCC Marketing	14,648	34,058	(19,410)	24,301	68,116	(43,815)
Marketing	8,646	14,731	(6,085)	56,041	29,462	26,579
Visitors Services	5,484	10,757	(5,273)	21,853	21,514	339
Monthly Expenditures	146,194	182,379	(36,185)	565,168	364,758	200,410
Net Income (Loss) From DMO	372,762	134,288	237,389	788,857	585,242	202,200
Net Income (Loss) From Corporation	372,762	134,288	237,389	788,857	585,242	202,200

Mayo Civic Center
Aged Receivables As of March 31, 2020

Customer	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due	Notes
Breakdown Sports USA 01.05.2020		337.50			337.50	
Unveiled Rochester 01.05.2020		5,543.39			5,543.39	
Rotary 01.30.2020		1,167.47			1,167.47	
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	
Mayo clinic - Spoken Word 02.09.2020	3,729.67				3,729.67	
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	
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	
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	
Eaglebrook 03.08.2020	7,137.94				7,137.94	
RCYCBA Boys BB 03.01.2020	2,980.44				2,980.44	
Masquerade Dance	8,588.59				8,588.59	
Minn SHSL 1A & 1AA Girls BB 03.05.2020	19,271.27				19,271.27	
Cabybeth Womens Expo 03.07.2020	425.99				425.99	
Eaglebrook 03.08.2020	6,887.94				6,887.94	
Trilogy Dance	4,443.63				4,443.63	
Rotary Club of Rochester 03.12.2020	1,071.77				1,071.77	
Minn SHSL 1A & 1AA Boys BB 03.12.2020	26,819.74				26,819.74	
Rotary PETS District 5960 03.12-14.2020	74,564.80				74,564.80	
Rental- Olmstead County Home Shelter March 25-31, 2020	7,000.00				7,000.00	
	362,870.34	7,048.36			369,918.70	369,919

Mayo Civic Center
Capital BudgetAs of
March 31, 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