



Rochester Convention and Visitors Bureau Corporation

Rochester, MN
Monthly Financial Package
For Month Ending

April 30, 2024



Distribution:

Experience Rochester:

Joe Ward - President
Deanna Meyer - Chief of Staff
Nick Landry - Vice President of Administration

ASM Global:

Bucky Dame - General Manager
Paula Lynch - Director of Finance
John Page - Regional General Manager
Joseph Scheper - Corporate Director Finance & Business Support

Rochester Convention and Visitors Bureau Corporation
Financial Summary
30-Apr-24

MCC Operations	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
Adjusted Gross Operating Income	632,169	524,924	20.43%	1,578,458	1,208,895	30.57%
Operating Expenses:	501,554	499,904	0.33%	1,887,180	1,933,905	-2.42%
Net Income (Loss) from Operations	130,615	25,020	105,595	(308,722)	(725,010)	416,288
Net Income (Loss)	103,533	(12,587)	116,120	(436,949)	(875,438)	438,489
DMO						
Revenue						
Adjusted Gross Income	420,589	386,550	8.81%	1,551,502	1,546,201	0.34%
Monthly Expenditures	199,852	234,624	-14.82%	957,649	1,047,978	-8.62%
Net Income (Loss) From DMO	220,737	151,926	68,811	593,853	498,223	95,630
Net Income (Loss) From Corporation	324,270	139,339	184,931	156,903	(377,215)	534,118
Corporation Net Income/(Loss)	291,494	104,728	186,766	25,799	(515,659)	541,459

Key Take Aways On April's Performance:

MCC Events: Final results for the month ending April 30, 2024, produced a net profit of \$116,120 better than budgeted for the month.

DMO : Final results for the month ending April 30, 2024, produced a net profit of \$68,811 better than budgeted for the month.

The combined net gain for YTD ending April 30, 2024 is \$541,459 better than budgeted for the year.

Corporation Net Income/(Loss) includes OVG Depreciation and Amortization Expense

Experience Rochester
Consolidated Balance Sheet
As of Apr 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
MCC Bank Accounts	1,038,455
DMO Bank Accounts	637,637
Total Bank Accounts	1,676,092
Accounts Receivable	
MCC Accounts Receivable	602,143
DMO Accounts Receivable	390,036
Total Accounts Receivable	992,179
Other Current Assets	
MCC Other Current Assets	77,370
DMO Other Current Assets	405,492
Total Other Current Assets	482,862
Fixed Assets	
MCC Fixed Assets	163,874
DMO Fixed Assets	-12,435
Total Fixed Assets	151,439
TOTAL ASSETS	3,302,573
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
MCC Accounts Payable	869,287
DMO Accounts Payable	-23,801
Total Accounts Payable	845,486
Other Current Liabilities	
MCC Accrued Expenses	201,854
MCC Deferred Income	294,422
DMO Accrued Expenses	540,253
MCC Advance Ticket Sales / Deposits	488,782
Total Other Current Liabilities	1,525,311
Long-Term Liabilities	
MCC Promo & R&M Equip Funds - OVG	156,585
DMO Long Term Liabilities	0
Total Long-Term Liabilities	156,585
Total Liabilities	2,527,382
Equity	
Capital Funds - ASM	\$ 9,242,407
Unrestricted	\$ (216,074)
Retained Earnings	\$ (8,803,441)
Operating Reserve	\$ 526,500
Net Income	\$ 25,799
Total Equity	775,191
TOTAL LIABILITIES AND EQUITY	3,302,573