

MINNESOTA'S ROCHESTER
MAYO CIVIC
CENTER CONVENTIONS
& EVENTS



Experience Rochester

Rochester, MN
Monthly Financial Package
For Month Ending

November 30, 2020



Distribution:

Experience Rochester:

Joe Ward - President
Deanna Meyer - Chief of Staff
Bethanie DeRose - Sr. Vice President, JLL

ASM Global:

Steve Tadlock - Interim General Manager
Joe Kollar - Director of Operations
Kelvin Moore - Regional General Manager

**Experience Rochester
Financial Summary
November 30, 2020**

MCC Operations	Current Month	Current Budget	Variance	Year to Date	Year To Date Budget	Variance
Adjusted Gross Income	108,411	290,837	-62.72%	1,087,894	4,036,422	-73.05%
INDIRECT EXPENSES	132,566	394,101	-66.36%	2,730,866	4,335,111	-37.01%
Net Income (Loss) from Operations	(24,155)	(103,264)	-76.61%	(1,642,972)	(298,689)	450.06%
Net Income (Loss)	\$ (37,167)	\$ (103,264)	-64.01%	\$ (1,791,457)	\$ (298,689)	499.77%
DMO						
Revenue						
Adjusted Gross Income	276,197	316,667	-12.78%	3,373,650	3,485,622	-3.21%
Monthly Expenditures	122,580	117,506	4.32%	1,284,890	1,481,896	-13.29%
Net Income (Loss) From DMO	153,617	199,161	-22.87%	2,088,760	2,003,727	4.24%
Net Income (Loss) From Corporation	\$ 116,450	\$ 95,897	21.43%	\$ 297,303	\$ 1,705,038	-82.56%

November Takeaways:

- ** Previous month forecast showed a Mayo Civic Center Operations net loss for the month of (\$107,618). Actual net loss was (\$37,167)
Notable Differences:
Event Revenue - Forecasted at \$100,743, Actual was \$108,411. This includes a previous month correction of approximately \$8K.
Utilities - Forecasted at \$41,293, Actual for November was \$50,125.
Additionally related to utilities, \$38,151 in utility accruals were sitting on balance sheet based on over estimates of previous months activities.
Employee Benefits were also overstated based on estimates in previous months. \$31,600 in expenses were reversed.
- ** Previous month forecast showed a Corporation net loss for the month of November of (\$73,124). Actual net income was \$116,450
Notable Differences:
City of Rochester Revenue Previous Month forecast = \$152,000
City of Rochester Revenue November Actual = \$276,191
- ** Year End Net Income for Corporation is estimated to be \$266,274
- ** December Net Income for Corporation is estimated to be (\$23,990)
Balance Sheet Adjustments of Note:
- ** In review of Mayo Civic Center Balance Sheet, it was noted that over \$40K was sitting in an A/R account as due from DMO.
This amount is believed to consist of event subsidies that were agreed upon prior to this year.
This amount was added as a DMO expense in forecast for December.

Experience Rochester
Forecast For the Eleventh Month
Ending December 31, 2020

	Year to Date	December	Total
MCC Operations:			
EVENT INCOME			
Direct Event Income			
Rental Income	671,990	67,100	739,090
Service Revenue	125,843	4,800	130,643
Service Expenses	<u>(142,348)</u>	<u>(3,360)</u>	<u>(145,708)</u>
			-
Total Direct Event Income	<u>655,485</u>	<u>68,540</u>	<u>724,025</u>
Ancillary Income			
F & B Concessions	149,408	-	149,408
F & B Catering	184,051	726	184,777
Novelty Sales	1,084	-	1,084
Telephone	-	-	-
Electrical Services	9,776	-	9,776
Audio Visual	36,860	-	36,860
Internet Services	4,577	-	4,577
Equipment Rental	29,745	3,128	32,873
Other Ancillary	<u>7,038</u>	<u>-</u>	<u>-</u>
Total Ancillary Income	<u>422,539</u>	<u>3,854</u>	<u>419,355</u>
Other Event Income			
Other Event Related Income	3,026	-	3,026
Event Advertising Income	985	50	1,035
Ticket Rebates	-	-	-
Facility Fees	<u>5,859</u>	<u>-</u>	<u>5,859</u>
Total Other Event Income	<u>9,870</u>	<u>50</u>	<u>9,920</u>
Total Event Income	<u>1,087,894</u>	<u>72,444</u>	<u>1,153,300</u>
Adjusted Gross Income			
	<u>1,087,894</u>	<u>72,444</u>	<u>1,153,300</u>
INDIRECT EXPENSES			
Salaries & Wages	1,410,793	78,565	1,489,358
Payroll Taxes & Benefits	301,729	29,391	331,120
Labor Allocations to Events	<u>(72,776)</u>	<u>-</u>	<u>(72,776)</u>
Net Salaries and Benefits	1,639,746	107,956	1,747,702
Contracted Services	44,702	14,654	59,356
General and Administrative	135,010	12,000	147,010
Operating	213,598	7,000	220,598
Repairs & Maintenance	49,478	5,000	54,478
Operational Supplies	43,565	5,000	48,565
Insurance	13,701	2,500	16,201
Utilities	591,066	47,293	638,359
Other	-	-	-
SMG Management Fees	-	-	-
Allocated Expenses	<u>-</u>	<u>-</u>	<u>-</u>
Total Indirect Expenses	<u>2,730,866</u>	<u>201,403</u>	<u>2,932,269</u>
Net Income (Loss) from Operating	<u>(1,642,972)</u>	<u>(128,959)</u>	<u>(1,778,969)</u>
Less: Other Non Operating			
Management Fee	(148,485)	(12,900)	(161,385)
Net Income (Loss) from MCC Operations	<u>(1,791,457)</u>	<u>(141,859)</u>	<u>(1,940,354)</u>
DMO:			
Revenue			
City of Rochester	3,364,607	276,000	3,640,607
Interest & Dividends	4,156	-	4,156
Unrealized Gains & Losses on Investments	3,830	-	3,830
Administration Fee	1,085	-	-
Miscellaneous Income	(28)	-	-
Adjusted Gross Income	<u>3,373,650</u>	<u>276,000</u>	<u>3,648,593</u>
Personnel			
Salaries	517,947	44,309	562,256
Benefits Etc	<u>115,823</u>	<u>13,293</u>	<u>129,116</u>
Total Personnel	633,770	57,602	691,371
			-
Administrative	444,039	6,500	450,539
Sales & Services	(796)	2,917	2,121
MCC Sales & Marketing	35,395	65,625	101,020
Marketing	111,018	14,731	125,749
Visitor Services	61,464	10,757	72,221
			-
Monthly Total Expenditures	<u>1,284,890</u>	<u>158,131</u>	<u>1,443,021</u>
Net Income (Loss) From DMO	<u>2,088,760</u>	<u>117,869</u>	<u>2,206,628</u>
Net Income (Loss) From Corporation	<u>297,303</u>	<u>(23,990)</u>	<u>266,274</u>

Experience Rochester
Lead Income Statement for the Eleventh Month
Ending November 30, 2020

	November Actual	November Budget	Variance	Year to Date	Year to Date Budget	Variance
EVENT INCOME						
Direct Event Income						
Rental Income	\$ 78,280	\$ 109,968	(31,688)	\$ 671,990	\$ 1,459,724	(787,734)
Service Revenue	1,609	38,876	(37,267)	125,843	510,539	(384,696)
Service Expenses	(927)	0	(927)	(142,348)	0	(142,348)
Total Direct Event Income	78,962	148,844	(69,882)	655,485	1,970,263	(1,314,778)
Ancillary Income						
F & B Concessions	0	16,950	(16,950)	149,408	229,182	(79,774)
F & B Catering	25,489	62,171	(36,682)	184,051	807,829	(623,778)
Novelty Sales	0	0	0	1,084	0	1,084
Gift Shop Sales	0	0	0	0	0	0
Electrical Services	0	6,905	(6,905)	9,776	85,084	(75,308)
Audio Visual	0	23,674	(23,674)	36,860	347,625	(310,765)
Internet Services	0	3,750	(3,750)	4,577	46,200	(41,623)
Equipment Rental	3,910	4,058	(148)	29,745	50,002	(20,257)
Other Ancillary	0	1,685	(1,685)	7,038	20,245	(13,207)
Total Ancillary Income	29,399	120,087	(90,688)	422,539	1,596,538	(1,173,999)
Other Event Income						
Other Event Related Income	0	1,420	(1,420)	3,026	12,780	(9,754)
Luxury Box Ticket Sales	0	0	0	0	0	0
Club Seat Ticket Sales	0	0	0	0	0	0
Event Advertising Income	50	294	(244)	985	2,647	(1,662)
Ticket Rebates	0	6,153	(6,153)	0	178,333	(178,333)
Facility Fees	0	6,248	(6,248)	5,859	190,160	(184,301)
Total Other Event Income	50	14,115	(14,065)	9,870	383,920	(374,050)
Total Event Income	108,411	283,046	(174,635)	1,087,894	3,950,721	(2,862,827)
OTHER OPERATING INCOME						
Non-Operating Parking	0	0	0	0	0	0
Ticket Rebates	0	0	0	0	0	0
Total Other Operating Income	0	7,791	(7,791)	0	85,701	(85,701)
Adjusted Gross Income	108,411	290,837	(182,426)	1,087,894	4,036,422	(2,948,528)
INDIRECT EXPENSES						
Salaries & Wages	76,852	150,444	(73,592)	1,410,793	1,654,884	(244,091)
Payroll Taxes & Benefits	(7,949)	50,565	(58,514)	301,729	556,215	(254,486)
Labor Allocations to Events	(927)	0	(927)	(72,776)	0	(72,776)
Net Salaries and Benefits	67,976	201,009	(133,033)	1,639,746	2,211,099	(571,353)
Contracted Services	0	4,750	(4,750)	44,702	52,250	(7,548)
General and Administrative	29,997	25,502	4,495	135,010	280,522	(145,512)
Operating	16,639	16,583	56	213,598	182,413	31,185
Repairs & Maintenance	4,139	19,209	(15,070)	49,478	211,299	(161,821)
Operational Supplies	1,754	24,522	(22,768)	43,565	269,742	(226,177)
Insurance	87	7,359	(7,272)	13,701	80,949	(67,248)
Utilities	11,974	82,500	(70,526)	591,066	907,500	(316,434)
Other	0	167	(167)	0	1,837	(1,837)
SMG Management Fees	0	12,500	(12,500)	0	137,500	(137,500)
Allocated Expenses	0	0	0	0	0	0
Total Indirect Expenses	132,566	394,101	(261,535)	2,730,866	4,335,111	(1,604,245)
Net Income (Loss) from Operation	(24,155)	(103,264)	79,109	(1,642,972)	(298,689)	(1,344,283)
Less: Other Non Operating						
Spectra Management Fee	(512)	0	(512)	(10,985)	0	(10,985)
ASM Management Fee	(12,500)	0	(12,500)	(137,500)	0	(137,500)
Net Income (Loss)	(\$ 37,167)	(\$ 103,264)	66,097	(\$ 1,791,457)	(\$ 298,689)	(1,492,768)
DMO						
Revenue						
City of Rochester	276,191	316,667	(40,476)	3,364,607	3,483,333	(118,726)
Interest & Dividends	0	-	0	4,156	1,415	2,741
Unrealized Gains & Losses on Invest	-	-	-	3,830	874	2,956
Administrative Fee	-	-	-	1,085	-	1,085
Miscellaneous Income	6	-	6	(28)	-	(28)
Adjusted Gross Income	276,197	316,667	(40,476)	3,373,650	3,485,622	(111,973)
Salaries & Wages	36,389	44,309	(7,920)	517,947	573,768	(55,821)
Payroll Taxes & Benefits	1,255	13,293	(12,037)	115,823	157,440	(41,617)
Total Personnel	37,644	57,602	(19,957)	633,770	731,208	(97,439)
Administrative	30,838	6,500	24,338	444,039	266,856	177,183
Sales & Services	-	2,917	(2,917)	(796)	25,417	(26,212)
MCC Marketing	(417)	25,000	(25,417)	35,395	215,000	(179,605)
Marketing	52,633	14,731	37,902	111,018	145,115	(34,097)
Visitors Services	1,882	10,757	(8,875)	61,464	98,300	(36,836)
Monthly Expenditures	122,580	117,506	5,074	1,284,890	1,481,896	(197,006)
Net Income (Loss) From DMO	153,617	199,161	(45,550)	2,088,760	2,003,727	85,033
Net Income (Loss) From Corporation	116,450	95,897	20,547	297,303	1,705,038	(1,407,735)

Mayo Civic Center
Lead Income Statement for the Eleventh Month
Ending November 30, 2020

	Current Month	Current Month	Variance	Year to Date	Year to Date	Variance
EVENT INCOME						
Direct Event Income						
Rental Income	\$ 78,280	\$ 109,968	(31,688)	\$ 671,990	\$ 1,459,724	(787,734)
Service Revenue	1,609	38,876	(37,267)	125,843	510,539	(384,696)
Service Expenses	(927)	0	(927)	(142,348)	0	(142,348)
Total Direct Event Income	78,962	148,844	(69,882)	655,485	1,970,263	(1,314,778)
Ancillary Income						
F & B Concessions	0	16,950	(16,950)	149,408	229,182	(79,774)
F & B Catering	25,489	62,171	(36,682)	184,051	807,829	(623,778)
Novelty Sales	0	0	0	1,084	0	1,084
Gift Shop Sales	0	0	0	0	0	0
Parking	0	0	0	0	0	0
Parking: Valet	0	0	0	0	0	0
Booth Cleaning	0	0	0	0	0	0
Business Center	0	0	0	0	0	0
Telephone	0	894	(894)	0	10,371	(10,371)
Electrical Services	0	6,905	(6,905)	9,776	85,084	(75,308)
Audio Visual	0	23,674	(23,674)	36,860	347,625	(310,765)
Internet Services	0	3,750	(3,750)	4,577	46,200	(41,623)
Equipment Rental	3,910	4,058	(148)	29,745	50,002	(20,257)
Other Ancillary	0	1,685	(1,685)	7,038	20,245	(13,207)
Total Ancillary Income	29,399	120,087	(90,688)	422,539	1,596,538	(1,173,999)
Other Event Income						
Other Event Related Income	0	1,420	(1,420)	3,026	12,780	(9,754)
Luxury Box Ticket Sales	0	0	0	0	0	0
Club Seat Ticket Sales	0	0	0	0	0	0
Event Advertising Income	50	294	(244)	985	2,647	(1,662)
Ticket Rebates	0	6,153	(6,153)	0	178,333	(178,333)
Facility Fees	0	6,248	(6,248)	5,859	190,160	(184,301)
Total Other Event Income	50	14,115	(14,065)	9,870	383,920	(374,050)
Total Event Income	108,411	283,046	(174,635)	1,087,894	3,950,721	(2,862,827)
OTHER OPERATING INCOME						
Non-Operating Parking	0	0	0	0	0	0
Luxury Box Agreements	0	0	0	0	0	0
Club Seat Agreements	0	0	0	0	0	0
Advertising	0	6,250	(6,250)	0	68,750	(68,750)
Ticket Rebates	0	0	0	0	0	0
Non-Event F & B	0	0	0	0	0	0
Open to Public	0	0	0	0	0	0
Practice	0	0	0	0	0	0
Retail Shop	0	0	0	0	0	0
Other Income	0	1,541	(1,541)	0	16,951	(16,951)
Total Other Operating Income	0	7,791	(7,791)	0	85,701	(85,701)
Adjusted Gross Income	108,411	290,837	(182,426)	1,087,894	4,036,422	(2,948,528)
INDIRECT EXPENSES						
Salaries & Wages	76,852	150,444	(73,592)	1,410,793	1,654,884	(244,091)
Payroll Taxes & Benefits	(7,949)	50,565	(58,514)	301,729	556,215	(254,486)
Labor Allocations to Events	(927)	0	(927)	(72,776)	0	(72,776)
Net Salaries and Benefits	67,976	201,009	(133,033)	1,639,746	2,211,099	(571,353)
Contracted Services	0	4,750	(4,750)	44,702	52,250	(7,548)
General and Administrative	29,997	25,502	4,495	135,010	280,522	(145,512)
Operating	16,639	16,583	56	213,598	182,413	31,185
Repairs & Maintenance	4,139	19,209	(15,070)	49,478	211,299	(161,821)
Operational Supplies	1,754	24,522	(22,768)	43,565	269,742	(226,177)
Insurance	87	7,359	(7,272)	13,701	80,949	(67,248)
Utilities	11,974	82,500	(70,526)	591,066	907,500	(316,434)
Other	0	167	(167)	0	1,837	(1,837)
SMG Management Fees	0	12,500	(12,500)	0	137,500	(137,500)
Allocated Expenses	0	0	0	0	0	0
Total Indirect Expenses	132,566	394,101	(261,535)	2,730,866	4,335,111	(1,604,245)
Net Income (Loss) from Operation	(24,155)	(103,264)	79,109	(1,642,972)	(298,689)	(1,344,283)
Less: Other Non Operating						
Spectra Management Fee	(512)	0	(512)	(10,985)	0	(10,985)
ASM Management Fee	(12,500)	0	(12,500)	(137,500)	0	(137,500)
Net Income (Loss)	(\$ 37,167)	(\$ 103,264)	66,097	(\$ 1,791,457)	(\$ 298,689)	(1,492,768)

Mayo Civic Center
Balance Sheet
As of November 30, 2020

ASSETS

Current Assets		
Cash	\$	646,713
Accounts Receivable		168,302
Prepaid Assets		98,376
Inventory		<u>0</u>
 Total Current Assets		 913,391
Fixed Assets		
Fixed Assets		24,538
Accumulated Depreciation		<u>0</u>
 Total Fixed Assets		 24,538
Other Assets		
Other Assets		0
Deposits		<u>0</u>
 Total Other Assets		 <u>0</u>
 Total Assets		 <u><u>\$ 937,929</u></u>

LIABILITIES AND EQUITY

Current Liabilities		
Accounts Payable	\$	393,031
Accrued Expenses		55,645
Deferred Income		3,805
Advance Ticket Sales/Deposits		548,060
Other Current Liabilities		<u>0</u>
 Total Current Liabilities		 1,000,541
Long-Term Liabilities		
Long Term Liabilites		<u>0</u>
 Total Long-Term Liabilities		 <u>0</u>
 Total Liabilities		 1,000,541
Equity		
Net Funds Received		1,728,844
Retained Earnings		0
Net Income (Loss)		<u>(1,791,456)</u>
 Total Equity		 <u>(62,612)</u>
 Total Liabilities & Equity		 <u><u>\$ 937,929</u></u>

As of November 30, 2020

ASSETS

Cash and Investments

Cash - Operating	(\$ 68,023)
Cash - Box Office	702,336
Petty Cash - General Operating	400
Change Fund - Box Office	<u>12,000</u>

Total Cash and Investments 646,713

Accounts Receivable

A/R-Maj. Ten't. 1	122,979
A/R	<u>45,323</u>

Total Accounts Receivable 168,302

Prepaid Assets

Prepaid Insurance	784
Prepaid Advertising Trade	5,637
Prepaid Miscellaneous Expenses	<u>42,722</u>

Total Prepaid Assets 49,143

Inventory

Inventory	0
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Fixed Assets

Fixed Assets	<u>73,771</u>
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Total Fixed Assets 73,771

Depreciation

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

Other Assets

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

Deposits

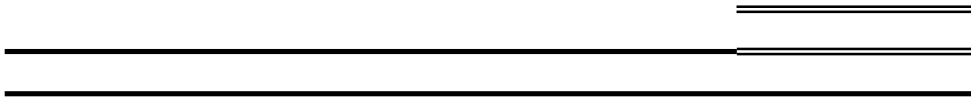
Deposits	<u>0</u>
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Total Deposits 0

Total Assets	<u><u>\$ 937,929</u></u>
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LIABILITIES AND EQUITY

Accounts Payable		
A/P Control	\$ 375,349	
A/P-State Sales Tax	(188)	
A/P-Workers Compensation	1,818	
A/P-401(k) Withholding	<u>16,052</u>	
Total Accounts Payable		393,031
Accrued Expenses		
Accrued A/P Invoice	3,388	
Accrued Expenses	9,195	
Accrued Payroll	29,604	
Accrued Vacation	9,125	
Accrued Workers Compensation	<u>4,333</u>	
Total Accrued Expenses		55,645
Deferred Income		
Deferred Deposits	<u>3,805</u>	
Total Deferred Income		3,805
Advance Ticket Sales/Deposits		
Advance Ticket Sales	376,700	
Advance Ticket Consignments	(2,614)	
Advance Fac Fee	11,539	
Advance Tix Rebate	(75)	
Advance Deposits Meetings	154,951	
Advance Deposits Conventions	(2,527)	
Damage Deposits	3,700	
TM Post Commissions/Promotion	1,885	
Gift Cards	<u>4,501</u>	
Advance Ticket Sales/Deposits		548,060
Other Current Liabilities		
Other Current Liabilities	<u>0</u>	
Other Current Liabilities		0
Long-Term Liabilities		
Total Long-Term Liabilities		0
Equity		
Net Funds Received	1,728,844	
Retained Earnings	0	
Net Income (Loss)	<u>(1,791,456)</u>	
Equity		(62,612)
Total Liabilities & Equity	\$	937,929



DMO
Profit Loss Statement
For the Eleventh Month Ending
November 30, 2020

	Nov-20	Budget
Income		
4101.00 City of Rochester	276,190.86	316,666.00
Total Income	\$ 276,190.86	\$ 316,666.00
Gross Profit	\$ 276,190.86	\$ 316,666.00
Expenses		
5100.00 Personnel		
5101.00 Salaries	36,389.01	44,309.00
5103.00 Payroll Taxes	2,704.95	0.00
5104.00 Employee Benefits		13,292.70
5104.01 Medical Insurance	-2,700.07	0.00
5104.02 HSA Contribution	364.70	0.00
5104.03 Long Term Disability & Life	177.85	0.00
Total 5104.00 Employee Benefits	-\$ 2,157.52	\$ 0.00
5105.00 Pension	533.25	0.00
5106.00 Workers Compensation	174.67	0.00
Total 5100.00 Personnel	\$ 37,644.36	\$ 57,601.70
5200 Administration		
5201.00 Local Travel & Meetings		
5201.01 Local Meetings	6,831.16	0.00
Total 5201.00 Local Travel & Meetings	\$ 6,831.16	\$ 0.00
5203.00 Postage		
5203.01 Metered & Bulk	103.85	0.00
Total 5203.00 Postage	\$ 103.85	\$ 0.00
5204.00 Office Supplies	303.66	0.00
5205.00 Telephone		
5205.01 Office	1,124.46	0.00
5205.02 Cellular	156.00	0.00
5205.03 Exp shared by Arts/Fest/Sports	-100.00	0.00
Total 5205.00 Telephone	\$ 1,180.46	\$ 0.00
5210.00 Insurance		
5210.02 Office Contents	154.25	0.00
Total 5210.00 Insurance	\$ 154.25	\$ 0.00
5211.00 Rent	200.00	0.00
5212.00 Banking Fees/Charges	134.70	0.00
5216.00 Professional Services	8,500.00	0.00
5216.01 Accounting Services	750.00	0.00
5216.02 CRM Ongoing & Support	-983.00	0.00
5216.06 City Network Fee	3,312.50	0.00
5216.13 Gsuite Storage and Email Sync	119.97	0.00
Total 5216.00 Professional Services	\$ 11,699.47	\$ 0.00
5221.00 Staff & Volunteer Parking		
5221.01 Staff Parking	370.00	0.00
Total 5221.00 Staff & Volunteer Parking	\$ 370.00	\$ 0.00
5270 Depreciation	9,860.00	0.00
Total 5200 Administration	\$ 30,837.55	\$ 6,500.00
5300.00 Industry Relations		
5308.00 Hospitality Partner Meetings	84.49	0.00
5310.00 MN Tourism Growth Coalition	2,000.00	0.00
Total 5300.00 Industry Relations	\$ 2,084.49	\$ 0.00
5400.00 Sales and Services	0.00	0.00
Total 5400.00 Sales and Services	\$ 0.00	\$ 2,916.67

5500 Marketing			
5501.00 Media Visits	210.06		0.00
5502.00 ER Website			
5502.01 CMS Annual Licensing Fee	3,883.33		0.00
5502.03 Search Engine Optimization	2,000.00		0.00
Total 5502.00 ER Website	<u>\$ 5,883.33</u>	<u>\$</u>	<u>0.00</u>
5503.00 Content Generation			
5503.02 Content Partnerships	0.00		0.00
5503.03 Social Media			<u>0.00</u>
Total 5503.00 Content Generation	<u>\$ 0.00</u>	<u>\$</u>	<u>0.00</u>
5506.00 Collateral Materials			
5506.04 Digital Asset Management System			0.00
Total 5506.00 Collateral Materials	<u>\$ 0.00</u>	<u>\$</u>	<u>0.00</u>
5599.00 Other	44,455.18		0.00
Total 5500 Marketing	<u>\$ 50,548.57</u>	<u>\$</u>	<u>14,730.67</u>
5700.00 RASC			
5702.00 Sports Event Subsidy	-50.00		0.00
5715.00 Employee benefits			
5715.04 Pension contributions	0.00		0.00
Total 5715.00 Employee benefits	<u>\$ 0.00</u>	<u>\$</u>	<u>0.00</u>
Total 5700.00 RASC	<u>-\$ 50.00</u>	<u>\$</u>	<u>0.00</u>
5800.00 Visitor Experience			
5804.00 Digital Kiosk Program, Maintenance & Internet			
5804.01 OMNI Monthly Fee for Kiosks	1,804.98		0.00
Total 5804.00 Digital Kiosk Program, Maintenance & Internet	<u>\$ 1,804.98</u>	<u>\$</u>	<u>0.00</u>
5806.0 Collateral Materials			
5806.03 Printed Tear-off Maps	0.00		0.00
Total 5806.0 Collateral Materials	<u>\$ 0.00</u>	<u>\$</u>	<u>0.00</u>
5809.00 Certified Tourism Ambassador Program			
5809.09 Credit Card Processing Fee	127.07		0.00
Total 5809.00 Certified Tourism Ambassador Program	<u>\$ 127.07</u>	<u>\$</u>	<u>0.00</u>
5899.00 Other	0.00		0.00
Total 5800.00 Visitor Experience	<u>\$ 1,932.05</u>	<u>\$</u>	<u>10,757.08</u>
6000.00 Mayo Civic Center Sales & Marketing			
6406.00 Economic Impact Calculator-meeting and event module	-416.66		0.00
Total 6000.00 Mayo Civic Center Sales & Marketing	<u>-\$ 416.66</u>	<u>\$</u>	<u>25,000.00</u>
Total Expenses	<u>\$ 122,580.36</u>	<u>\$</u>	<u>117,506.12</u>
Net Operating Income	<u>\$ 153,610.50</u>	<u>\$</u>	<u>199,159.88</u>
Net Income	<u>\$ 153,610.50</u>	<u>\$</u>	<u>199,159.88</u>

Spectra Food Service & Hospitality

Mayo Civic Center

Profit & Loss Statement

For the Five Months ending November 25th, 2020

	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	10.00				-		98				-	
Average Attendance	99.90		#DIV/0!		#DIV/0!		56		#DIV/0!		#DIV/0!	
9030-0000 - Total Attendance	999.00		-		-		5,497		-		-	
Sales												
Concessions Food Sales												
4150-3010 - Candy Sales	-	0.0%	115	0.6%	-	#DIV/0!	185	0.8%	240	0.6%	-	#DIV/0!
4150-3040 - Ice Cream Sales	-	0.0%	115	0.6%	-	#DIV/0!	-	0.0%	240	0.6%	-	#DIV/0!
4150-3070 - Hot Dog Sales	-	0.0%	346	1.8%	-	#DIV/0!	-	0.0%	720	1.9%	-	#DIV/0!
4150-3080 - Hamburger Sales	-	0.0%	530	2.8%	-	#DIV/0!	-	0.0%	1,104	2.9%	-	#DIV/0!
4150-3100 - Peanut-Snacks Sales	-	0.0%	461	2.4%	-	#DIV/0!	-	0.0%	960	2.5%	-	#DIV/0!
4150-3120 - Pizza Sales	-	0.0%	300	1.6%	-	#DIV/0!	-	0.0%	624	1.6%	-	#DIV/0!
4150-3130 - Health Food Sales	-	0.0%	438	2.3%	-	#DIV/0!	-	0.0%	912	2.4%	-	#DIV/0!
Total Concessions Food Sales	-	0.0%	2,304	12.2%	-	#DIV/0!	185	0.8%	4,800	12.6%	-	#DIV/0!
Concessions Alcohol												
4150-3180 - Liquor Sales	-	0.0%	2,304	12.2%	-	#DIV/0!	-	0.0%	4,800	12.6%	-	#DIV/0!
4150-3190 - Wine Sales	-	0.0%	2,765	14.7%	-	#DIV/0!	1,144	4.7%	5,760	15.1%	-	#DIV/0!
4150-3200 - Canned Beer Sales	-	0.0%	2,765	14.7%	-	#DIV/0!	532	2.2%	5,760	15.1%	-	#DIV/0!
4150-3210 - Draft Beer Sales	-	0.0%	1,382	7.3%	-	#DIV/0!	-	0.0%	2,880	7.6%	-	#DIV/0!
Catering NA Beverage												
4160-3260 - Catering Non-Alc	1,083	8.0%	366	1.9%	-	#DIV/0!	3,647	15.1%	702	1.8%	-	#DIV/0!
Total Catering NA Beverage	1,083.33	8.0%	366	1.9%	-	#DIV/0!	3,647	15.1%	702	1.8%	-	#DIV/0!
Total Catering Sales	13,565.37	100.0%	7,315	38.8%	-	#DIV/0!	22,085	91.2%	14,035	36.9%	-	#DIV/0!
Total Sales	13,565.37		18,835		-		24,204		38,035		-	
Other Income												
4280-4500 - Sub Contractor Income	-	0.0%	180	0.8%	-	#DIV/0!	-	0.0%	300	0.6%	-	#DIV/0!
4280-4590 - Management Charge Income	2,872.16	13.9%	4,156	17.9%	-	#DIV/0!	4,814	9.4%	8,672	18.4%	-	#DIV/0!
4280-4600 - Rebates and Discounts Incom	145.06	0.7%	-	0.0%	-	#DIV/0!	891	1.7%	-	0.0%	-	#DIV/0!
4280-4630 - Labor Setup Income	-	0.0%	-	0.0%	-	#DIV/0!	140	0.3%	-	0.0%	-	#DIV/0!
4280-3361 - Coupon Discount Income	-	0.0%	-	0.0%	-	#DIV/0!	(389)	-0.8%	-	0.0%	-	#DIV/0!
Total Other Income	3,017.22	14.6%	4,336	18.7%	-	#DIV/0!	5,457	10.7%	8,972	19.1%	-	#DIV/0!
4270-0000 - Reimbursable Cost Income	4,053.84	19.6%	-	0.0%	-	#DIV/0!	21,528	42.1%	-	0.0%	-	#DIV/0!
Total Revenue	20,636.43		23,171		-		51,189		47,007		-	
Cost of Sales												
Concessions Food COS												
5010-3010 - Candy COS	0.01	0.0%	15	12.8%	-	0.0%	47	25.5%	31	12.8%	-	0.0%
5010-3040 - Ice Cream COS	-	0.0%	15	12.8%	-	0.0%	-	0.0%	31	12.8%	-	0.0%
5010-3070 - Hot Dog COS	-	0.0%	41	12.0%	-	0.0%	-	0.0%	86	12.0%	-	0.0%
5010-3080 - Hamburger COS	-	0.0%	71	13.4%	-	0.0%	-	0.0%	148	13.4%	-	0.0%
5010-3100 - Peanut and Snacks COS	-	0.0%	47	10.3%	-	0.0%	-	0.0%	99	10.3%	-	0.0%
5010-3120 - Pizza COS	-	0.0%	41	13.8%	-	0.0%	-	0.0%	86	13.8%	-	0.0%
5010-3130 - Health Food COS	-	0.0%	65	14.9%	-	0.0%	-	0.0%	136	14.9%	-	0.0%
Total Concessions Food COS	0.01	0.0%	296	12.8%	-	0.0%	47	25.5%	616	12.8%	-	0.0%
Concessions Alcohol COS												
5010-3180 - Liquor COS	-	0.0%	702	30.5%	-	0.0%	-	0.0%	1,462	30.5%	-	0.0%
5010-3190 - Wine COS	-	0.0%	1,023	37.0%	-	0.0%	171	15.0%	2,132	37.0%	-	0.0%
5010-3200 - Canned Beer COS	-	0.0%	760	27.5%	-	0.0%	38	7.2%	1,584	27.5%	-	0.0%
5010-3210 - Draft Beer COS	-	0.0%	439	31.7%	-	0.0%	-	0.0%	914	31.7%	-	0.0%
Total Concessions Alcohol COS	-	0.0%	2,924	31.7%	-	0.0%	209	12.5%	6,092	31.7%	-	0.0%
Concessions NA Beverage COS												
5010-3060 - Can Soft Drink COS	-	0.0%	-	0.0%	-	0.0%	32	12.5%	-	0.0%	-	0.0%
Total Concessions NA Bev COS	-	0.0%	-	0.0%	-	0.0%	32	12.5%	-	0.0%	-	0.0%
Total Concessions COS	0.01	0.0%	3,220	28.0%	-	0.0%	289	13.6%	6,709	28.0%	-	0.0%
Catering Food												
5020-3240 - Catering and Picnic COS	1,313.61	17.3%	340	5.5%	-	0.0%	2,346	17.3%	652	5.5%	-	0.0%
Total Catering Food COS	1,313.61	17.3%	340	5.5%	-	0.0%	2,346	17.3%	652	5.5%	-	0.0%
Catering Alcohol COS												
5020-3270 - Catering Can Beer COS	484	21.2%	183	100.0%	-	0.0%	484	21.2%	351	100.0%	-	0.0%
5020-3280 - Catering Draft Beer COS	-	0.0%	44	85.7%	-	0.0%	-	0.0%	84	85.7%	-	0.0%
5020-3290 - Catering Liquor COS	251	17.1%	183	100.0%	-	0.0%	251	17.1%	351	100.0%	-	0.0%
5020-3300 - Catering Wine COS	261	22.9%	322	102.3%	-	0.0%	261	22.9%	618	102.3%	-	0.0%
Total Catering Alcohol COS	996.31	20.4%	732	100.0%	-	0.0%	996	20.4%	1,404	100.0%	-	0.0%
Catering NA Beverage COS												
5020-3260 - Catering Non-Alc COS	130.77	12.1%	-	0.0%	-	0.0%	424	11.6%	-	0.0%	-	0.0%
Total Catering NA Bev COS	130.77	12.1%	-	0.0%	-	0.0%	424	11.6%	-	0.0%	-	0.0%
Total Catering COS	2,440.69	18.0%	1,071	14.6%	-	0.0%	3,766	17.1%	2,055	14.6%	-	0.0%
Cost of Sales	2,440.70	18.0%	4,291	22.8%	-	0.0%	4,055	16.8%	8,764	23.0%	-	0.0%
5050-3362 - At Cost Discount	4,053.84	100.0%	-	0.0%	-	0.0%	21,528	100.0%	-	0.0%	-	0.0%

Labor						
Fixed Wages						
5090-5450 - Management Salaries	24,457.13	180.3%	30,301	160.9%	-	0.0%
Total Fixed Wages	24,457.13	180.3%	30,301	160.9%	-	0.0%
Variable Wages						
Concession Wages						
5090-5480 - Concession Wages	-	0.0%	2,654	23.0%	-	0.0%
5090-5520 - Concession Temporary Staffing	523.25	0.0%	-	0.0%	-	0.0%
Total Concession Wages	523.25	0.0%	2,654	23.0%	-	0.0%
Catering Wages						
5090-5530 - Catering Suite Wages	2,402.04	17.7%	1,907	26.1%	-	0.0%
5090-5550 - Catering Kitchen Wages	241.74	1.8%	636	8.7%	-	0.0%
Total Catering Wages	2,643.78	19.5%	2,543	34.8%	-	0.0%
Other Wages						
5090-5680 - Commissary Wages	-	0.0%	403	2.1%	-	0.0%
5090-5690 - Office Wages	1,726	12.7%	461	2.4%	-	0.0%
Total Other Wages	1,726.00	12.7%	864	4.6%	-	0.0%
Total Variable Wages	4,893.03	36.1%	6,060	32.2%	-	0.0%
Benefits						
5100-1130 - 401K	500.00	3.7%	399	2.1%	-	0.0%
5100-6060 - Group Health Insurance	3,740.56	27.6%	2,723	14.5%	-	0.0%
5100-6480 - Workers Compensation	1,152.49	8.5%	-	0.0%	-	0.0%
Total Benefits	5,393.05	39.8%	3,122	16.6%	-	0.0%
Payroll Taxes						
5110-0000 - Payroll Taxes Rev and Bal	2,156.48	15.9%	3,635	19.3%	-	0.0%
Total Payroll Taxes	2,156.48	15.9%	3,635	19.3%	-	0.0%
Total Labor	36,899.69	178.8%	43,119	228.9%	-	0.0%
Variable Expenses						
Controllables						
5130-6220 - Vehicle Parking Expense	-	0.0%	-	0.0%	-	0.0%
5150-0000 - Professional Fees - General	1.30	0.0%	-	0.0%	-	0.0%
5190-6670 - IT Computer Maintenance	85.89	0.6%	-	0.0%	-	0.0%
5190-6680 - IT Software and Licensing	397.05	2.9%	683	3.6%	-	0.0%
5250-6700 - Misc Other	250.00	1.8%	-	0.0%	-	0.0%
5250-6710 - Decorating Cost	-	0.0%	5	0.0%	-	0.0%
5250-6720 - Paper Supplies	497.55	3.7%	326	1.7%	-	0.0%
5250-6730 - Cleaning Supplies	-	0.0%	190	1.0%	-	0.0%
5250-6745 - R-M Equipment Fund	409.83	3.0%	544	2.9%	-	0.0%
5250-6750 - Armored Car	-	0.0%	24	0.1%	-	0.0%
5250-6760 - Cash (Over)/Short	0.02	0.0%	-	0.0%	-	0.0%
5250-6770 - Linen and Cleaning	(414)	-3.1%	326	1.7%	-	0.0%
5250-6790 - Pest Control	-	0.0%	14	0.1%	-	0.0%
5250-6800 - Recruiting	-	0.0%	27	0.1%	-	0.0%
5250-6810 - Smallwares	-	0.0%	27	0.1%	-	0.0%
5250-6840 - Promo Ad Fund	410	3.0%	272	1.4%	-	0.0%
5250-6860 - Misc Training	-	0.0%	11	0.1%	-	0.0%
5250-6890 - Charitable Contributions	602	4.4%	-	0.0%	-	0.0%
5250-6970 - Office Supplies	-	0.0%	109	0.6%	-	0.0%
5250-6980 - Postage	6.14	0.0%	5	0.0%	-	0.0%
5250-7000 - Printing	-	0.0%	8	0.0%	-	0.0%
5250-7010 - Bank Fees	21.99	0.2%	82	0.4%	-	0.0%
5250-7020 - Cell Phone and Data	-	0.0%	41	0.2%	-	0.0%
5250-7120 - Credit Card Fees	84.18	0.6%	353	1.9%	-	0.0%
Total Controllables	2,351.66	17.3%	3,048	16.2%	-	0.0%
Non-Controllables						
5120-0000 - Processing Fees General	85.08	0.6%	24	0.1%	-	0.0%
5120-6140 - Time Saver Fees	-	0.0%	11	0.1%	-	0.0%
5120-6150 - Time Saver Expense	170.23	1.3%	-	0.0%	-	0.0%
5160-6460 - Insurance and Bonding	618.05	4.6%	618	3.3%	-	0.0%
5170-6490 - License Fees	750.00	5.5%	-	0.0%	-	0.0%
5210-0000 - Repair and Maintenance-Adm	-	0.0%	-	0.0%	-	0.0%
Total Non-Controllables	1,623.36	12.0%	653	3.5%	-	0.0%
Total Variable Expenses	3,975.02	29.3%	3,701	19.7%	-	0.0%
Other Income Expenses						
5050-4500 - Other Sub Contractor Exp	0.00	0.0%	117	65.0%	-	0.0%
Total Other Income Expenses	-	0.0%	117	65.0%	-	0.0%
Non-Operating Expenses						
6000-0000 - Depreciation - Rev and Bal	3,338.66	24.6%	-	0.0%	-	0.0%
5045-0000 - Contract Acquisition Exp	3,224.11	23.8%	7,967	42.3%	-	0.0%
Non-Operating Expenses	6,562.77	48.4%	7,967	42.3%	-	0.0%
Profit Before Client Profit	(33,295.59)	-245.4%	(36,023)	-191.3%	-	0.0%
Management Fee	512.28	3.8%	1,159	6.2%	-	0.0%
5055-0000 - Client Profit	(33,807.87)	-249.2%	(37,182)	-197.4%	-	0.0%
Revenue and Profits						
Revenue	20,636.43		23,171		-	
Operating Expenses	13,561.38	65.7%	14,046	60.6%	-	0.0%
Operating Cash Flow	7,075.05	34.3%	9,125	39.4%	-	0.0%
Statistical						
Number of Events	10.00	0.0%	-	0.0%	-	0.0%
Attendance	999.00	4.8%	-	0.0%	-	0.0%
Revenue per Cap	0.05	-	-	-	-	-
Capital Expenditures	-	0.0%	-	0.0%	-	0.0%
Contract Acquisition Costs	-	0.0%	-	0.0%	-	0.0%
Balance Sheet Accounts						
Accounts receivable	39,131	76.4%	-	0.0%	-	0.0%
Inventory Balance	17,133	33.5%	-	0.0%	-	0.0%
Contract Acquisition Investments	153,923	300.7%	-	0.0%	-	0.0%
Contract Acquisition Amortization	(25,990)	-50.8%	-	0.0%	-	0.0%
Unamortized Value	127,933	249.9%	-	0.0%	-	0.0%

Mayo Civic Center
Aged Receivables
As of November 30, 2020

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	
Food for Shelter May, 2020				5,700.00	5,700.00	**Received 12/9
Boys & Girls Club - November F&B	4,124.34				4,124.34	
Eagle Brook 11-8	6,406.20				6,406.20	
Eagle Brook 11-15	6,406.20				6,406.20	
Eagle Brook 11-22	6,423.70				6,423.70	
Eagle Brook 11-29	6,423.70				6,423.70	
	29,784.14			15,538.75	45,323	

Mayo Civic Center
Capital Budget As of
November 30, 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	\$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	Erin Okins		\$35,000	\$34,288	Simpleview	In-Process

\$195,582 Committed to Capital

\$224,538 Total - Paid on Capital Projects