



## Rochester Convention and Visitors Bureau Corporation

Rochester, MN  
Monthly Financial Package  
For Month Ending

October 31, 2025



*Distribution:*

Experience Rochester:

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

Legends Global:

Craig Barkdull - 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**  
**31-Oct-25**

| <b>MCC Operations</b>                    | Current Month  | Current Budget | Variance       | Year to Date       | Year To Date Budget | Variance         |
|--|----------------|----------------|----------------|--------------------|---------------------|------------------|
| Adjusted Gross Operating Income          | 771,785        | 774,556        | -0.36%         | 4,017,359          | 5,019,486           | -19.96%          |
| Operating Expenses:                      | 501,903        | 538,565        | -6.81%         | 5,014,797          | 5,394,055           | -7.03%           |
| <b>Net Income (Loss) from Operations</b> | <b>269,882</b> | <b>235,991</b> | <b>33,891</b>  | <b>(997,438)</b>   | <b>(374,569)</b>    | <b>(622,869)</b> |
| <b>Net Income (Loss)</b>                 | <b>255,658</b> | <b>196,016</b> | <b>59,642</b>  | <b>(1,226,988)</b> | <b>(774,319)</b>    | <b>(452,669)</b> |
| <b>DMO</b>                               |                |                |                |                    |                     |                  |
| Revenue                                  |                |                |                |                    |                     |                  |
| Adjusted Gross Income                    | 394,359        | 435,172        | -9.38%         | 4,004,219          | 4,203,333           | -4.74%           |
| Monthly Expenditures                     | 240,836        | 274,993        | -12.42%        | 2,126,549          | 2,563,219           | -17.04%          |
| <b>Net Income (Loss) From DMO</b>        | <b>153,524</b> | <b>160,179</b> | <b>(6,655)</b> | <b>1,877,670</b>   | <b>1,640,114</b>    | <b>237,556</b>   |
| <b>Corporation Net Income/(Loss)</b>     | <b>409,182</b> | <b>356,195</b> | <b>52,987</b>  | <b>650,682</b>     | <b>865,795</b>      | <b>(215,113)</b> |

**Key Take Aways On October's Performance:**

**MCC Events:** Final results for the month ending October 31, 2025, produced a net income compared to budget of \$59,642.

**DMO :** Final results for the month ending October 31, 2025 the DMO produced a net decline compared to budget of \$6,655.

The Corporation gained \$52,987 compared to budget in the month of October.

Experience Rochester  
Consolidated Balance Sheet  
As of October 31, 2025

|  | <b>Total</b>     |
|--|------------------|
| <b>ASSETS</b>                          |                  |
| <b>Current Assets</b>                  |                  |
| Bank Accounts                          |                  |
| MCC Bank Accounts                      | 1,986,805        |
| DMO Bank Accounts                      | 1,091,851        |
| <b>Total Bank Accounts</b>             | <b>3,078,656</b> |
| Accounts Receivable                    |                  |
| MCC Accounts Receivable                | 973,165          |
| DMO Accounts Receivable                | 589,454          |
| <b>Total Accounts Receivable</b>       | <b>1,562,619</b> |
| Other Current Assets                   |                  |
| MCC Other Current Assets               | 136,401          |
| DMO Other Current Assets               | 7,046            |
| <b>Total Other Current Assets</b>      | <b>143,447</b>   |
| MCC F&B Inventory                      | 53,404           |
| <b>Total Inventory</b>                 | <b>53,404</b>    |
| <b>Total Current Assets</b>            | <b>4,838,127</b> |
| <b>Fixed Assets</b>                    |                  |
| MCC Fixed Assets                       | 70,232           |
| DMO Fixed Assets                       | 91,579           |
| <b>Total Fixed Assets</b>              | <b>161,811</b>   |
| <b>TOTAL ASSETS</b>                    | <b>4,999,938</b> |
| <b>LIABILITIES AND EQUITY</b>          |                  |
| <b>Liabilities</b>                     |                  |
| <b>Current Liabilities</b>             |                  |
| Accounts Payable                       |                  |
| MCC Accounts Payable                   | 712,106          |
| DMO Accounts Payable                   | 34,996           |
| <b>Total Accounts Payable</b>          | <b>747,102</b>   |
| Other Current Liabilities              |                  |
| MCC Accrued Expenses                   | 377,782          |
| MCC Deferred Income                    | 768,214          |
| DMO Accrued Expenses                   | 251,024          |
| MCC Advance Ticket Sales /             |                  |
| Deposits                               | 866,063          |
| <b>Total Other Current Liabilities</b> | <b>2,263,083</b> |
| Long-Term Liabilities                  |                  |
| MCC Promo & R&M Equip Funds - OVG      | 3,815            |
| DMO Long Term Liabilities              | 0                |
| <b>Total Long-Term Liabilities</b>     | <b>3,815</b>     |
| <b>Total Liabilities</b>               | <b>3,014,000</b> |
| <b>Equity</b>                          |                  |
| Capital Funds - ASM                    | \$ 11,952,407    |
| Unrestricted                           | \$ (910,259)     |
| Retained Earnings                      | \$ (10,233,392)  |
| Operating Reserve                      | \$ 526,500       |
| Net Income                             | \$ 650,682       |
| <b>Total Equity</b>                    | <b>1,985,938</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>4,999,938</b> |