



Meeting of Board of Directors

Wednesday, April 24, 2002

7:30 a.m. – 9:30 a.m.

County Administration Building Board Room, 3rd Floor
Grand Rapids, Michigan 49503

A G E N D A

- | | |
|--|-------------|
| I. Call to Order | |
| II. Approval of the Minutes of March 27, 2002 Board Meeting | Action |
| III. Public Comment | |
| IV. Presentation – Peter Hyland, President/CEO
The Hyland Group | Information |
| V. DeVos Place Construction Update - Erhardt/Hunt | Information |
| VI. Committee Reports | |
| a. Building Committee | Information |
| b. Operations and Marketing Committee | Information |
| c. Finance Committee | |
| i. Approval of Paid Invoices | Action |
| ii. Approval of SMG Financial Reports
for period ending March 31, 2002 | Action |
| iii. Approval of CAA Financial Report
for period ending March 31, 2002 | Action |
| iv. Report Concerning Consolidation of Budgeting,
Monthly Financial Reporting, and Annual
Audited Statement. | Information |
| VII. Approval of Employment Agreement | Action |
| VIII. SMG Report | Information |
| - Facilities Calendar | |
| IX. Other Business | |
| X. Next Meeting Date - Wednesday, May 22, 2002, 7:30 a.m., Kent County Building | |
| XI. Adjournment | |

Convention

Arena

Authority

John Logie,

Chairman

Lew Chamberlin

Clif Charles

David Frey

Steven Heacock

Birgit Klohs

Joseph Tomaselli



Van Andel Arena
130 Fulton West
Grand Rapids, MI 49503
616.742.6600
Fax 616.742.6197



Grand Center
245 Monroe Ave. NW
Grand Rapids, MI 49503
616.742.6600
Fax 616.742.6590



**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Wednesday, March 27, 2002**

I. Call to Order

Chairman John Logie called the meeting to order at 7:30 a.m. Chairman Logie presided and Secretary/Treasurer Klohs recorded.

Attendance

Members Present: John Logie, Chairman
Steve Heacock
Birgit Klohs
Joseph Tomaselli

Members Absent: Lew Chamberlin
Clif Charles
David Frey

Staff/Others:	Daniel Barcheski	CEO, Axios Incorporated
	David Czurak	<i>Grand Rapids Business Journal</i>
	Daryl Delabbio	Kent County
	Kelly Haynes	Axios Incorporated
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Jack Naudi	<i>The Grand Rapids Press</i>
	Bill Sewall	Ehardt/Hunt Joint Venture
	Dale Sommers	CAA Owner Representative
	Al Vanderberg	Kent County
	Susan Waddell	CAA
	Richard Wendt	CAA Attorney
	Robert White	Grand Rapids
	Steve Wilson	CVB
	Tim Wondergem	Wondergem Consulting

II. Minutes of Prior Meetings

Motion: Ms. Klohs, supported by Mr. Tomaselli, moved to approve the Minutes of the February 27, 2002 meeting of the Authority. Motion carried unanimously.

III. Public Comment

None.

IV. DeVos Place Construction Update – Bill Sewall

Mr. Sewall reported that the DeVos Hall lobby reconstruction is substantially complete except for the reception area ceiling grid and the reader board. The fire department has conducted a preliminary walk-through. Kent-Tillman will complete the Grand Gallery concrete by next Friday. Two of six steel sequences have been erected. The bent columns that form the main Grand Gallery corridor will be assembled next week. Drilling for the main elevator shafts is 75% complete. Work continues on columns and underslab, and slab on grade is ahead of schedule. Facts to remember: 500 truckloads of concrete were pumped to fill the voids; 2,000 truckloads of dirt have been removed from the site to Coopersville; 900 truckloads of concrete and rubble have been hauled to a recycling plant. W/MBE contract awards total \$10.5 million to date.

V. Committee Reports

Finance Committee

Mr. Heacock presented the Finance Committee report.

- a. Approval of Paid Invoices for the Period February 28 - March 14, 2002

Motion: Mr. Heacock, supported by Ms. Klohs, moved to approve payment of invoices totaling \$6,255,470.52, as presented. Motion carried unanimously.

- b. Approval of SMG Financial Statements

Motion: Mr. Heacock, supported by Mr. Tomaselli, moved to approve the SMG Financial Statements for the Van Andel Arena and Grand Center for the period ended February 28, 2002, as presented. Motion carried unanimously.

- c. Approval of CAA Financial Report

Motion: Mr. Heacock, supported by Ms. Klohs, moved to approve the Grand Rapids – Kent County Convention/Arena Authority Financial Statements for the period ended February 28, 2002, as presented. Motion carried unanimously.

- d. Acceptance of CAA Annual Financial Report Prepared by
PricewaterhouseCoopers Covering the Period June 20, 2000-June 30, 2001

Motion: Mr. Heacock, supported by Ms. Klohs, moved to accept the Grand Rapids – Kent County Convention/Arena Authority Annual Financial Statement for the period June 20, 2000 – June 30, 2001, as presented. Motion carried unanimously.

Mr. Heacock stated that the auditors issued a clean opinion. The auditors found no exceptions regarding separation of duties and no journal entries relating to errors or omissions were required. Mr. Heacock referred to the management report on pp. 1-12, which is mandated under

the new rules of GASB 34. The CAA is the first governmental entity to comply. Mr. Heacock commended Robert White and Jana Wallace of the City for their exceptional efforts in writing the management discussion, compiling the fixed assets, and determining the value of the land transferred to the Authority. Mr. Heacock stated that the Finance Committee would like to report at the next meeting about the interaction of the different financial statements.

e. Approval of Expenditure for Ramage Field System

Mr. Heacock reported that the Ramage football team is entitled to receive \$130,000 over the course of three years for the purchase of the field system and \$5,000 for the goal post system. These assets are the property of the venue. Mr. Heacock recommended that the Authority, through its contracted representative SMG, reimburse the Ramage in the amount of \$135,000 so that the terms of the contract will be met.

Motion: Mr. Heacock, supported by Ms. Klohs, moved to approve an expenditure in the amount of \$135,000 for the Ramage field system, as presented. Motion carried unanimously.

Building Committee

Mr. Sommers reported that the construction manager, Erhardt/Hunt, has committed 50% of the total funds. 90% of the Exhibit Hall subcontract have been issued and 91% of the Grand Gallery is under contract. The project is currently \$300,000 over budget due to mechanical/electrical bulletins that will provide additional meeting rooms over the Exhibit Hall and the addition of an independent roofing inspector. The Committee has been reviewing architectural schemes for the Grand Center and Ballroom remodeling. Construction documents for Phase III Grand Center remodeling and the ballroom are due May 31. In November, the CAA will approve the total budget and contracts should be finalized by the end of the year. The construction manager will know the guaranteed maximum price for construction within the next 30-60 days.

Operations and Marketing Committee

Mr. Tomaselli reported that the Committee received an operations report from SMG. Mr. MacKeigan is working hard on capital programs and building maintenance. In February 2003, NBC will begin to televise arena football games. The Ramage season will begin two months early and overlap with the Griffins hockey season. The new season will impact public shows and concerts. Mr. MacKeigan is working with the tenants on scheduling issues. A subcommittee has been established to make recommendations regarding a DeVos Place logo. More information will be available next month. The CVB is working vigorously on its national marketing efforts. Reaction to the new convention center by meeting planners from Chicago and Washington, D.C. has been very encouraging. The hotel-motel assessment passed by a 3-1 margin. Beginning June 1, the assessment will generate an additional 1% for the CVB. Mr. Wilson did a great job of explaining the importance and benefits of the assessment.

Mr. Wilson reported that the CVB launched a regional brand marketing program on March 7. The goals of the program include increasing awareness of west Michigan on the national level, leveraging \$15 million in new direct expenditures annually, and ratio of return on investment \$15 to \$1. The CVB has retained Longwoods International, a world-renowned expert in destination marketing. Grand Action, The Right Place Program, the Chamber of Commerce, the

Holland CVB, the Saugatuck-Douglas CVB, the Muskegon County CVB, and the Grand Haven/Spring Lake Area Visitors Bureau will join with the CVB as key stakeholders.

The CVB has been working to secure national groups: the National Institute of Government Purchasers (year 2005 and/or 2006; 4500 room nights); the National Association of County Agricultural Agents (year 2007; 3500 room nights) and the Lions Club International Forum (year 2007; 6100 room nights). National groups tend to book in the summer, when the season is usually slow. The CVB is looking into the possibility of scheduling groups that may be compatible with public shows. For example, a florists trade show may be held in conjunction with the home and garden show. Peter Hyland of The Hyland Group will be making a presentation to the C/AA Board on April 24. In answer to a question from Mr. Tomaselli regarding marketing efforts during construction, Mr. Wilson stated he is able to sell the building with limitations. Mr. Tomaselli stressed the importance of maintaining flexible pricing during construction. Mr. Heacock asked whether groups who book during the interim receive any priority. Mr. Wilson responded that the CVB offers them preferred dates.

VI. SMG Report

Facilities Calendar

Mr. MacKeigan stated that February was the best financial month at the Arena since it opened. The Grand Center was extremely hectic the first week of March. Between DeVos Hall and the Welsh Auditorium, 18 performances were held in a 7-day period. The Rampage season begins April 5. Upcoming events at the Van Andel Arena include N'SYNC concert, Starts on Ice, U.S. Womens Volleyball Team –v- China, comedian Bernie Mac, Nickelodeon Rocket Power, Incubus, Green Day, and the Who.

VII. Other Business

Mr. Dan Barcheski, CEO of Axios, Inc. provided a description of his company's human resources services. Axios helps organizations with:

- Attracting employees (recruit, screen, interview, test, hire),
- Retaining employees (talent assessment, benefits packages),
- Increasing employee productivity (customer defined value, lean enterprise, variance elimination, supply chain management, culture change, deployment).

Axios has provided employees to the Van Andel Arena since the Arena opened. Faith, Inc., Axios' nonprofit alliance partner, assists with hiring Heartside residents for the Arena. These employees work as ticket takers, ushers, waitresses/waiters, maintenance personnel, banquet servers, and some concessions. Benefits to the Arena include: flexible workforce, professional onsite management team, consultative approach, and working with an experienced HR organization. In 2000 Axios staffed 147 events and in 2001 Axios staffed 139. Axios has hired 810 associates for the Arena, 591 from the Heartside area. Faith, Inc. has provided 354 employees. Axios filled 17,640 assignments in 2000 and 16,680 assignments in 2001. In 2000, Axios had a 93.20% fill rate and in 2001 achieved a 99.92 % fill rate. In answer to a question from Ms. Klohs, Mr. Barcheski predicted an economic upturn in the fall. In answer to a question

from Mr. Logie, Mr. Barcheski responded that Axios, Inc. is the employer of record for the employees.

VIII. Adjournment

There being no other business, the meeting was adjourned at 8:45 a.m.

Birgit M. Klohs
Recording Secretary

BUILDING COMMITTEE REPORT
To
Grand Rapids-Kent County Convention/Arena Authority
April 24, 2002

The work on Phase 1B, DeVos Performance Lobby addition has progressed well and Punch List was finished on April 23, 2002.

In Phase 2, the Grand Gallery structural concrete subcontractor, Kent/Tillman Construction has completed the street level floor slab. Mechanical and electrical trades are continuing with parking area rough-ins and in-slab activities. Slab on grade, columns and main roof support piers are complete.

The structural steel fabricator, Steel Service Corp., has delivered material to the site for three of six sequences in the Grand Gallery. The erector has meeting rooms under way and the installation of bents that form the Grand Gallery.

Case/Millgard, the deep foundation subcontractor has completed the subsurface void filling and Exhibit Hall caissons and has removed their equipment from the site. This is very significant in that the concrete and the steel contractors now have full access to the site unencumbered by the foundation work.

The east wall of the Exhibit Hall has been poured. The west wall is about 80% complete.

The Building Committee continues to meet with Progressive AE and discuss and refine options for the Ballroom, which is in Phase 3. Demo for Phase 3 will start June 1, 2003. Construction Documents will be complete May 31, 2002.



CITY OF GRAND RAPIDS

DATE: April 11, 2002

TO: Birgit Klohs
Secretary / Treasurer
Grand Rapids - Kent County Convention / Arena Authority

FROM: Jana M. Wallace *JMW*
Fiscal Services Administrative Analyst

SUBJECT: Invoices Processed for Payment

Attached for your review are lists of invoices processed for payment during the most recent period. Expenditures by fund are summarized below.

Dates checks were issued	Operating Fund	Construction Fund
March 28, 2002	\$ 37,395.29	\$ 418,780.49
April 15, 2002	62,079.34	3,989,482.34
Payroll – 03/22/2002	2,012.50	--
Payroll – 04/05/2002	2,117.70	--
Expenditures by Fund	\$ 103,604.83	\$4,408,262.83

Total funds expended by the Grand Rapids - Kent County Convention / Arena Authority during the period March 22 through April 15, 2002, were \$4,511,867.66.

Please call me at 456-4514 if you need additional information.

Attachments

MEMORANDUM

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY

List of Invoices Processed for Payment on March 28, 2002, as Authorized by the Current Bookkeeping Policy

Payee	Amount	Invoice Date	Description of materials acquired / services received
Invoices Submitted by Project Manager			
C Materials Testing Consultants	\$ 54,209.78	03/13/2002	Construction phase services - February 2002
C Nextel Communications	160.20	03/08/2002	Owner's representatives cellular phone charges thru 03/06/2002
C Ottawa County Landfill	16,463.11	03/18/2002	Contaminated soil dumping - March 1 - 16, 2002
C Progressive AE	239,237.82	03/07/2002	Architectural design services - February 2002
C Progressive AE	41,275.07	03/07/2002	Owner requested changes - February 2002
C Progressive AE	2,711.83	03/07/2002	De Vos Hall interior art / accessories - February 2002
C Progressive AE	14,400.00	03/07/2002	On-site architect's representative - February 2002
C Progressive AE	322.68	03/07/2002	Exhibition hall meeting rooms - February 2002
	\$ 368,780.49		Sub-Total - Invoices Submitted by Project Manager
Invoices Submitted by City Engineer			
C Consumers Energy Central Mail Remit	50,000.00	10/10/2001	Cable installation - Michigan Ave to customer switchgear/meterwork
	\$ 50,000.00		Sub-Total - Invoices Submitted by City Engineer
Invoices Submitted by City Fiscal Services			
O Beene Garter LLP	632.00	03/21/2002	Bookkeeping services for period ended March 18, 2002
O Consumers Energy	26,058.52	03/07/2002	Electrical services for Grand Center - February 2002
O Dickinson Wright PLLC	108.00	02/28/2002	Legal services re food and beverage agreement
O Dickinson Wright PLLC	40.50	02/28/2002	Legal services re concession agreement
O Dickinson Wright PLLC	432.00	02/28/2002	Legal services re general matters
O Grand Rapids City Treasurer	3,156.71	03/21/2002	Water and sewer services for Grand Center - February 2002
O PricewaterhouseCoopers LLP	6,200.00	03/19/2002	Audit of 6/30/2001 period end financial statements - Pmt # 2
O Priority Health	228.56	03/18/2002	Insurance benefits for administrative manager - April 1, 2002
O Rick Van Sweden DDS PC	539.00	01/28/2002	Dental services for administrative manager - January 2002
	\$ 37,395.29		Sub-Total Invoices - Invoices Submitted by City Fiscal Services
	\$ 418,780.49		Total Invoices Submitted for Payment from Construction Account
	\$ 37,395.29		Total Invoices Submitted for Payment from Operating Account
	\$ 456,175.78		Total Invoices Processed for Payment

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C = Construction related expenses

O = Operating / non-construction expenses

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY

List of Invoices Processed for Payment on April 15, 2002, as Authorized by the Current Bookkeeping Policy

	Payee	Amount	Invoice Date	Description of materials acquired / services received
R	Erhardt - Hunt: A Joint Venture	\$ 266,329.00	03/31/2002	Draw on retainage account per agreement - Draw #1
INVOICES TO BE PAID FROM CONVENTION / ARENA AUTHORITY FUNDS				
Invoices Submitted by Project Manager				
C	Erhardt - Hunt: A Joint Venture	\$ 3,630,703.00	03/31/2002	Progress Pmt # 16: Construction - foundation / steel / general
C	GR-KC C/AA Retainage Account	333,884.00	03/31/2002	Retainage for progress payment # 16
C	Ottawa County Landfill	10,935.34	04/01/2002	Contaminated soil dumping - March 19 - 28, 2002
C	Sommers, Dale H	13,960.00	03/31/2002	Project management services - March 2002
		\$ 3,989,482.34	Sub-Total - Invoices Submitted by Project Manager	
Invoices Submitted by City Fiscal Services				
O	Consumers Energy	1,294.39	03/26/2002	Electrical services for Skywalk - March 2002
O	Grand Rapids City Treasurer	29.92	04/09/2002	Fire protection water line for Skywalk - April - June 2002
O	Grand Rapids City Treasurer	50.13	04/09/2002	Fire protection water line for Skywalk - January - March 2002
O	Grand Rapids City Treasurer	107.70	04/09/2002	Fire protection water line for Arena - April - June 2002
O	ICMA Retirement Corporation	230.77	03/22/2002	Admin manager's 401A plan - employer & employee contributions
O	Kent County Dept of Public Works	2,265.40	03/31/2002	Skywalk steam services - March 2002
O	Kent County Dept of Public Works	27,538.31	03/31/2002	Grand Center steam services - March 2002
O	Kent County Dept of Public Works	29,346.04	03/31/2002	Arena steam services - March 2002
O	Rapid Hot Coffee Service	27.68	03/27/2002	Beverages / snacks for March 27, 2002 meeting
O	Rick Van Sweden DDS PC	1,189.00	04/05/2002	Dental services for administrative manager - February/March 2002
		\$ 62,079.34	Sub-Total Invoices - Invoices Submitted by City Fiscal Services	
		\$ 3,989,482.34	Total Invoices Submitted for Payment from Construction Account	
		\$ 62,079.34	Total Invoices Submitted for Payment from Operating Account	
		\$ 4,051,561.68	Total Invoices Submitted for Payment from Authority Funds	

C = Convention Center construction related expenses

O = Non-construction / operating expenses

R = Retainage funds for which the Authority serves as fiduciary



Item VI.c.ii.

GRAND CENTER

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2002**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Glen Mon
Bob Johnson
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

**GRAND CENTER
ROLLING FORECAST - YE 6/30/02
SUMMARY**

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	297	81	378	318	60
ATTENDANCE	404,646	105,500	510,146	494,970	15,176
DIRECT EVENT REVENUE	1,165,653	270,957	1,436,610	1,133,612	302,998
ANCILLARY REVENUE	460,297	83,780	544,077	499,919	44,158
TOTAL EVENT REVENUE	1,625,950	354,737	1,980,687	1,633,531	347,156
TOTAL OTHER REVENUE	98,866	32,150	131,016	136,000	(4,984)
TOTAL OPERATING REVENUE	1,724,816	386,887	2,111,703	1,769,531	342,172
INDIRECT EXPENSES					
EXECUTIVE	62,390	21,470	83,860	81,433	(2,427)
FINANCE	95,216	42,456	137,672	145,356	7,684
MARKETING	30,712	21,800	52,512	139,854	87,342
OPERATIONS	384,467	122,900	507,367	445,575	(61,792)
EVENT SERVICES	240,740	103,450	344,190	417,843	73,653
BOX OFFICE	33,254	16,320	49,574	60,682	11,108
OVERHEAD	726,839	266,120	992,959	984,945	(8,014)
TOTAL OPERATING EXP.	1,573,616	594,516	2,168,134	2,275,688	107,554
NET REVENUE ABOVE EXPENSES	151,198	(207,629)	(56,431)	(506,157)	449,726
CAPITAL	47,841		47,841		47,841
NET OPERATING REVENUE OVER OPERATING EXPENSES	103,357	(207,629)	(104,272)	(506,157)	401,885

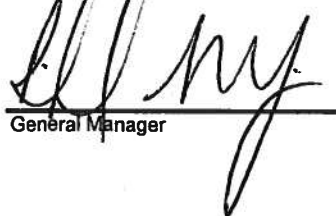
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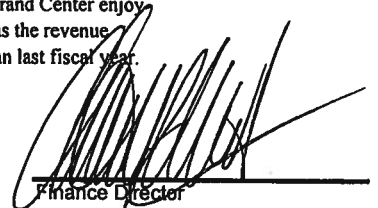
MANAGEMENT FEE CALCULATION

BENCHMARK REVENUES	\$ 1,769,531
PROJECTED REVENUES	\$ 2,111,703
PROJECTED INCREASE	<u>\$ 342,172</u>
20% OF FIRST \$500,000	\$ -
25% OF \$500,000 AND ABOVE	\$ -
TOTAL INCENTIVE FEE	\$ -
TOTAL BASE F/Y 2002	\$ 225,000
TOTAL FEE FOR F/Y 2002	<u>\$ 225,000</u>

Comments:

March concludes the 3rd quarter of the fiscal year for the Grand Center, and facility continues to perform well above expected levels. DeVos Hall continues to be the main source of increased revenue for the fiscal year. March continues that trend with successful runs by the Ballet, Symphony, and Broadway Theater Guild hosting Buddy. DeVos was also the host to 4 shows of David Copperfield, a Diana Krall concert and Welsh hosted 10 performances of Veggie Tales due to the fact that DeVos was too busy to fit the show in. The success of DeVos is helping the Grand Center enjoy a stronger than expected fiscal year during construction, as the revenue for DeVos Hall should come in about 32 - 35% higher than last fiscal year.


General Manager


Finance Director

**GRAND CENTER
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MARCH 31, 2002**

The following schedule summarizes operating results for the month ending and the YTD ending March 31, 2002, compared to budget and to the prior year:

MONTH	March Actual	March Budget	March FY 2001
Number of Events	59	43	35
Attendance	116,188	93,800	83,459
Direct Event Income	\$284,091	\$200,092	\$218,766
Ancillary Income	101,684	78,273	82,525
Other Income	19,091	11,333	11,019
Indirect Expenses	(194,245)	(189,642)	(202,260)
Net Income	<u>\$210,622</u>	<u>\$100,056</u>	<u>\$110,051</u>

YTD	YTD 2002 Actual	YTD 2002 Budget	YTD 2001 Prior Year
Number of Events	297	250	288
Attendance	404,646	403,570	405,438
Direct Event Income	1,165,653	913,293	1,120,433
Ancillary Income	460,297	403,107	501,803
Other Income	98,866	101,997	89,387
Indirect Expenses	(1,573,618)	(1,706,778)	(1,541,340)
Net Income	<u>\$151,198</u>	<u>(\$288,381)</u>	<u>\$170,283</u>
Less Capital	(\$47,841)		
Net Income after Capital	<u>\$103,357</u>	<u>(\$288,381)</u>	<u>\$170,283</u>

EVENT INCOME

Event income came in higher than expected due to hosting 10 shows of Veggie Tales and 4 Shows of David Copperfield that were not in the original budget.

ANCILLARY INCOME

Ancillary income came in above expectations for the month. Show spending on decorating was much higher than anticipated, and a more aggressive approach to our telephone & internet abilities resulting in higher spending in this area.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month.

GRAND CENTER
FACILITY STATEMENT OF INCOME
PERIOD ENDING 03/31/02

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
EVENT INCOME						

DIRECT EVENT INCOME						
RENTAL INCOME	260,471	192,025	212,900	1,118,243	893,560	1,108,461
SERVICES INCOME	23,620	8,067	5,867	47,410	19,733	11,971
	-----	-----	-----	-----	-----	-----
TOTAL DIRECT EVENT INCOME	284,091	200,092	218,766	1,165,653	913,293	1,120,433
ANCILLARY INCOME						

FOOD & BEVERAGE	33,605	38,178	36,427	152,221	152,467	218,205
NOVELTY	9,682	3,820	1,903	30,166	15,432	8,345
TELECOMMUNICATIONS	5,122	0	0	7,276	0	0
ELECTRICAL	4,902	2,300	0	25,468	17,060	0
OTHER ANCILLARY	48,374	33,975	44,195	245,165	218,148	275,253
	-----	-----	-----	-----	-----	-----
TOTAL ANCILLARY INCOME	101,684	78,273	82,525	460,297	403,107	501,803
	-----	-----	-----	-----	-----	-----
TOTAL EVENT INCOME	385,775	278,365	301,292	1,625,950	1,316,400	1,622,236
OTHER OPERATING INCOME	19,091	11,333	11,019	98,866	101,997	89,387
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ADJUSTED GROSS INCOME	404,867	289,698	312,311	1,724,816	1,418,397	1,711,623
INDIRECT EXPENSES						
EXECUTIVE	7,424	6,786	6,937	62,390	61,074	29,456
FINANCE	10,198	12,114	13,611	95,216	109,026	96,678
MARKETING	2,409	11,653	9,688	30,712	104,877	69,115
OPERATIONS	42,492	37,131	73,859	384,467	334,179	545,686
EVENT MANAGEMENT	19,200	34,820	0	240,740	313,380	0
BOX OFFICE	4,549	5,058	2,849	33,254	45,522	27,638
OVERHEAD	107,973	82,080	95,316	726,839	738,720	772,766
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INDIRECT EXPENSES	194,245	189,642	202,260	1,573,618	1,706,778	1,541,340
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME	210,622	100,056	110,051	151,198	<288,381>	170,283
OTHER EXPENSES						
OTHER EXPENSE (INCOME)	<15,498>	0	0	47,841	63,339	0
	-----	-----	-----	-----	-----	-----
OTHER EXPENSES	<15,498>	0	0	47,841	63,339	0
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NET INCOME (LOSS)	226,120	100,056	110,051	103,357	<351,720>	170,283
=====	=====	=====	=====	=====	=====	=====

GRAND CENTER
STATEMENT OF SERVICES INCOME
PERIOD ENDING 03/31/02

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	67,549	0	0	100,215	0	3,577
Stagehands Billed	148,061	75,350	57,310	675,436	451,350	514,562
Security Billed	16,296	23,810	12,900	91,950	79,970	71,975
Ushers & Tix Takers Billed	25,507	21,480	12,981	119,959	114,147	97,793
Box Office Billed	9,060	3,700	2,100	22,160	16,700	13,650
Ticketing Service Billed	42,323	29,925	22,529	159,088	112,380	103,252
Utilities Billed	0	0	2,115	5,470	0	9,315
City Police Fire Billed	4,170	6,000	4,883	19,515	14,810	18,600
Traffic Control Billed	7,195	0	5,943	17,632	8,020	9,893
EMT Medical Billed	4,348	3,553	2,914	19,524	18,493	14,804
Cleaning Billed	0	0	0	2,474	0	1,065
Insurance Billed	0	0	0	1,042	0	1,961
Group Sales Commissions Billed	889	0	0	889	0	0
Telephone Billed	2,420	0	1,145	10,604	150	3,590
Damages Billed	71	0	0	71	0	0
Other Production Billed	15,446	0	1,747	59,108	0	19,739
TOTAL SERVICE INCOME	343,334	163,818	126,565	1,305,136	816,020	883,774
Advertising Expense	59,966	0	0	91,057	0	6,114
Stagehand Wages	147,307	73,091	51,934	671,122	437,815	482,535
Security Wages	0	0	12,900	7,722	2,930	73,036
Contracted Security Expense	16,296	23,810	0	84,393	77,040	0
Ushers & T/T Wages	17,855	15,036	9,086	83,971	79,748	68,455
Ticket Sellers Wages	5,148	6,584	4,750	15,506	25,262	22,651
Ticket Service Charge Expense	11,718	5,207	1,553	53,220	24,104	24,228
City Police Fire Expense	4,170	6,000	4,883	19,515	14,810	18,600
Traffic Control Expense	10,545	500	9,397	32,862	14,160	25,246
EMT Medical Expense	3,507	3,553	2,215	14,339	18,493	11,092
Cleaning Wages	25,168	21,970	22,191	123,992	101,925	120,120
Contracted Cleaning Expense	2,083	0	0	2,083	0	0
Insurance Expense	0	0	0	844	0	1,609
Damage Expense	0	0	420	0	0	420
PRODUCTION EXPENSE	15,952	0	1,369	57,100	0	17,697
TOTAL SERVICE EXPENSE	319,714	155,751	120,699	1,257,726	796,287	871,803
NET SERVICE INCOME	23,620	8,067	5,867	47,410	19,733	11,971
	=====	=====	=====	=====	=====	=====

GRAND CENTER
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 03/31/02

ASSETS

CURRENT ASSETS

CASH	1,852,168
ACCOUNTS RECEIVABLE	296,009
PREPAID EXPENSES	94,797

TOTAL CURRENT ASSETS	2,242,975

FIXED ASSETS

TOTAL ASSETS	2,242,975
	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	560,753
ACCRUED EXPENSES	123,766
ADVANCED TIX SALES & DEPOSITS	533,903

TOTAL CURRENT LIABILITIES	1,218,422

EQUITY

FUNDING RECEIVED	375,279
RETAINED EARNINGS	545,916
NET INCOME (LOSS)	103,358

TOTAL EQUITY	1,024,553

TOTAL LIABILITIES & EQUITY	2,242,975
	=====

GRAND CENTER
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 03/31/02

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	40,510	46,705	41,494	368,224	420,345	266,633
Part-Time	20,436	10,741	17,710	118,284	96,669	109,622
Wages-Trade	159,462	72,348	84,753	839,906	651,132	709,796
Auto Expense	1,521	1,771	1,321	13,337	15,939	10,087
Taxes & Benefits	41,830	26,812	24,891	250,195	241,308	210,565
Less: Allocation/Reimbursement	<206,208>	<86,166>	<96,035>	<995,451>	<775,494>	<773,924>
TOTAL LABOR COSTS	57,551	72,211	74,135	594,495	649,899	532,779
Contracted Security	2,006	5,200	3,982	40,544	46,800	33,797
Other Contracted Services	226	175	147	1,483	1,575	1,383
Travel & Entertainment	949	766	117	4,831	6,894	2,657
Corporate Travel	1,281	313	0	1,884	2,817	3,331
Meetings & Conventions	264	1,641	713	9,181	14,769	3,005
Dues & Subscriptions	0	141	791	537	1,269	1,565
Employee Training	0	767	99	459	6,903	124
Miscellaneous Expense	0	0	0	66	0	110
Computer Expense	3,136	5,317	2,170	27,940	47,853	32,757
Professional Fees	1,125	1,667	1,125	12,507	15,003	10,125
Marketing & Advertising	21	833	50	9,333	7,497	6,759
Box Office Expenses	327	0	<117>	495	0	270
Small Equipment	0	0	0	0	0	813
Trash Removal	1,611	2,667	2,317	10,441	24,003	9,975
Equipment Rental	656	350	0	2,551	3,150	4,440
Landscaping	0	0	0	0	0	4,045
Snow Removal	0	0	0	169	0	1,751
Exterminating	375	350	375	3,683	3,150	4,885
Cleaning	0	625	0	613	5,625	5,572
Construction Costs	0	0	800	1,350	0	800
Repairs & Maintenance	13,606	8,583	10,464	88,582	77,247	44,715
Supplies	7,822	11,270	14,206	68,594	101,430	102,135
Bank Service Charges	1,212	625	1,272	9,997	5,625	11,698
Insurance	20,274	8,583	8,020	90,141	77,247	85,654
Other Taxes	0	300	0	0	2,700	2,535
Printing & Stationary	0	916	0	1,008	8,244	2,753
Office Supplies	442	625	1,409	5,631	5,625	7,131
Postage	225	250	10	934	2,250	1,100
Parking Expense	1,810	1,167	2,666	16,591	10,503	15,761
Telephone Long Distance	3,081	2,550	133	20,735	22,950	38,503
Utilities	56,959	43,000	62,182	375,279	387,000	434,912
Base Fee	18,750	18,750	14,658	168,750	168,750	118,753
Incentive Fee	535	0	535	4,815	0	14,748
TOTAL MATERIAL AND SERVICES	136,694	117,431	128,126	979,123	1,056,879	1,008,561
TOTAL INDIRECT EXPENSES	194,245	189,642	202,260	1,573,618	1,706,778	1,541,340
=====						



VAN ANDEL ARENA

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2002**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Glen Mon
Bob Johnson
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

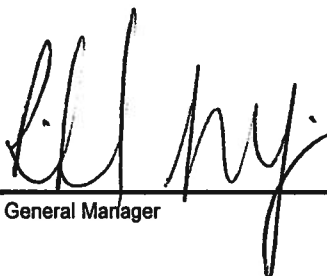
**VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2002**

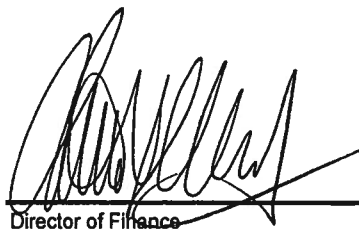
	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	114	19	133	118	15
ATTENDANCE	631,220	131,350	762,570	711,300	51,270
DIRECT EVENT INCOME	976,831	249,044	1,225,875	1,077,595	148,280
ANCILLARY INCOME	1,213,008	194,403	1,407,411	1,332,520	74,891
TOTAL EVENT INCOME	2,189,839	443,447	2,633,286	2,410,115	223,171
TOTAL OTHER INCOME	1,367,657	462,000	1,829,657	1,699,681	129,976
TOTAL INCOME	3,557,496	905,447	4,462,943	4,109,796	353,147
INDIRECT EXPENSES					
EXECUTIVE	67,475	21,492	88,967	82,334	(6,633)
FINANCE	120,980	41,852	162,832	151,806	(11,026)
MARKETING	145,481	28,410	173,891	147,483	(26,408)
OPERATIONS	803,468	258,478	1,061,946	1,019,556	(42,390)
BOX OFFICE	84,432	27,145	111,577	109,722	(1,855)
LUXURY SEATING	79,115	28,720	107,835	114,218	6,383
SKYWALK ADMIN	25,824	9,140	34,964	36,676	1,712
OVERHEAD	986,622	302,478	1,289,100	1,215,202	(73,898)
TOTAL INDIRECT EXP.	2,313,397	717,715	3,031,112	2,876,997	(154,115)
NET REVENUE ABOVE EXPENSES	1,244,099	187,732	1,431,831	1,232,799	199,032
LESS ALLOCATION FOR CAPITAL REPLACEMENT	69,215		69,215		-
NET REVENUE ABOVE EXPENSES AFTER CAPITAL	1,174,884	187,732	1,362,616	1,232,799	199,032

Benchmark revenues	4,199,913
Final Statement revenues	4,462,943
Projected excess	<u>263,030</u>
20% of first \$500,000 excess	-
25% of \$500,000 and above	-
Total Incentive Fee	-
2002 Base Fee	225,000
Total Fee for FY 2002	<u>225,000</u>

Comments:

March concludes a very successful 3rd quarter of the fiscal year for the Arena. The Arena hosted many successful events, including 8 concerts. The final quarter of the fiscal year looks to continue the success as the Arena will be the host to at least 4 concerts (looking good for 5), and the hopeful long playoff run as the Griffins begin their quest for the Calder Cup.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FISCAL YEAR ENDING JUNE 30, 2002**

	March Actual	March Budget	March Last Year	YTD 6/30/02 Actual	YTD 6/30/02 Budget
Number of Events	13	12	17	114	97
Attendance	88,894	76,500	99,118	631,220	572,950
Direct Event Income	\$167,997	\$106,374	\$257,659	\$976,831	\$907,073
Ancillary Income	193,897	137,165	180,288	1,213,008	1,164,916
Other Income	171,399	141,640	135,102	1,367,657	1,274,760
Indirect Expenses	(244,947)	(239,679)	(253,836)	(2,313,396)	(2,155,681)
Net Revenue above Expenses	\$288,346	\$145,500	\$319,213	\$1,244,099	\$1,191,068
Less Capital Replacement	(\$22,500)			(\$69,215)	(\$69,215)
Net After Capital Replacement	\$265,846	\$145,500	\$319,213	\$1,174,884	\$1,121,853

EVENT INCOME

Event income performed better than the original budget. Most of the increase was due to the Freestyle Motocross event that was not in the original budget, as well as, the success of the Kid Rock and Kenny Chesney concerts.

ANCILLARY INCOME

Ancillary income performed well ahead of budgeted expectations. This again was due to the Arena hosting the originally unbudgeted Freestyle Motocross. In addition, attendance at Griffins games continued to increase resulting in higher concession revenue generated from their events. Kid Rock concert had strong ancillary numbers with \$6.66/per head in concessions and \$7.65/per head in novelties.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month.

VAN ANDEL ARENA
FACILITY STATEMENT OF INCOME
PERIOD ENDING 03/31/02

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
EVENT INCOME						

DIRECT EVENT INCOME						
RENTAL INCOME	249,552	182,120	388,366	1,505,247	1,308,620	1,625,539
SERVICES INCOME	<81,555>	<75,746>	<130,707>	<528,416>	<401,547>	<404,736>
TOTAL DIRECT EVENT INCOME	167,997	106,374	257,659	976,831	907,073	1,220,803
ANCILLARY INCOME						

FOOD & BEVERAGE	148,225	113,937	165,834	958,612	927,542	1,036,948
NOVELTY	40,852	16,716	15,975	217,671	204,034	175,578
OTHER ANCILLARY	4,820	6,512	<1,521>	36,725	33,340	26,701
TOTAL ANCILLARY INCOME	193,897	137,165	180,288	1,213,008	1,164,916	1,239,226
TOTAL EVENT INCOME	361,894	243,539	437,947	2,189,839	2,071,989	2,460,030
OTHER OPERATING INCOME	171,399	141,640	135,102	1,367,657	1,274,760	1,170,215
ADJUSTED GROSS INCOME	533,293	385,179	573,049	3,557,496	3,346,749	3,630,244
INDIRECT EXPENSES						
EXECUTIVE	5,925	6,861	6,568	67,475	61,749	71,359
FINANCE	12,375	12,650	12,807	120,980	113,850	94,239
MARKETING	15,609	12,220	14,199	145,481	108,550	115,072
LUXURY SEATING	8,527	9,518	8,869	79,115	85,662	78,612
OPERATIONS	78,232	84,962	77,380	803,468	764,658	813,748
BOX OFFICE	5,265	9,144	7,251	84,432	82,296	65,720
SKYWALK ADMINISTRATION	3,026	3,056	3,367	25,824	27,504	27,905
OVERHEAD	115,989	101,268	123,394	986,622	911,412	1,032,680
INDIRECT EXPENSES	244,947	239,679	253,836	2,313,396	2,155,681	2,299,335
NET OPERATING INCOME	288,346	145,500	319,213	1,244,099	1,191,068	1,330,909
OTHER EXPENSES						
OTHER EXPENSE (INCOME)	22,500	0	0	69,215	46,715	25,428
OTHER EXPENSES	22,500	0	0	69,215	46,715	25,428
NET INCOME (LOSS)	265,846	145,500	319,213	1,174,884	1,144,353	1,305,481
=====	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF SERVICES INCOME
PERIOD ENDING 03/31/02

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	8,404	0	2,282	272,156	0	169,485
Sponsorship Income	0	0	0	37,000	0	43,248
Labor Billed	810	810	3,060	17,348	16,790	20,994
Changeover Setup Billed	8,058	4,650	9,537	108,910	97,500	130,501
Stagehands Billed	34,677	23,000	22,803	353,996	326,900	331,013
Security Billed	15,586	5,000	16,671	156,533	81,800	124,236
Ushers & Tix Takers Billed	11,919	7,900	21,330	120,788	106,450	128,330
Box Office Billed	1,425	3,400	10,774	11,507	13,725	20,449
Ticketing Service Billed	19,624	12,000	14,193	183,581	122,950	124,636
City Police Fire Billed	1,036	336	280	10,272	6,720	8,823
EMT Medical Billed	2,713	500	1,375	20,898	9,710	16,948
Production Materials Billed	0	0	0	205	0	0
Cleaning Billed	9,049	6,200	18,770	101,433	105,000	107,703
Insurance Billed	0	0	0	2,592	0	2,240
Group Sales Commissions Billed	1,493	0	1,222	2,891	0	7,502
Telephone Billed	1,935	1,675	1,445	21,660	16,200	15,777
Equipment Rental Billed	0	0	2,900	0	0	2,975
Damages Billed	0	0	0	0	0	350
Other Production Billed	20,945	6,000	45,483	247,898	161,260	292,609
TOTAL SERVICE INCOME	137,673	71,471	172,125	1,669,667	1,065,005	1,547,819
Advertising Expense	9,032	0	46,693	300,794	0	219,619
Sponsorship Expenses	0	0	0	2,800	0	13,118
Labor Wages	689	689	2,601	14,745	14,273	17,845
Contracted Changeover Setup Expense	30,073	17,827	21,840	224,357	159,878	194,531
Stagehand Wages	34,571	30,561	24,880	383,923	368,290	321,527
Contracted Security Expense	26,331	15,100	28,309	222,992	131,250	188,566
Contracted Ushers & T/T Expense	29,984	28,840	44,715	238,571	210,820	249,056
Ticket Sellers Wages	935	0	329	9,504	0	8,553
Ticket Service Charge Expense	16,495	13,250	22,881	172,114	132,700	135,687
City Police Fire Expense	1,036	336	280	8,872	8,556	6,660
EMT Medical Expense	5,019	2,084	3,367	38,645	18,286	10,385
Contracted Cleaning Expense	36,768	32,237	40,507	258,487	247,611	254,329
Insurance Expense	6,444	0	3,549	9,219	0	13,593
Allocated Telephone Expense	645	223	225	5,345	3,788	3,610
Equipment Rental Expense	0	0	967	0	0	967
Damage Expense	0	0	0	0	0	387
PRODUCTION EXPENSE	21,207	6,070	61,690	307,714	171,100	314,123
TOTAL SERVICE EXPENSE	219,227	147,217	302,832	2,198,083	1,466,552	1,952,555
NET SERVICE INCOME	<81,555>	<75,746>	<130,707>	<528,416>	<401,547>	<404,736>
	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 03/31/02

ASSETS

CURRENT ASSETS

CASH	4,832,731
ACCOUNTS RECEIVABLE	1,962,680
PREPAID EXPENSES	145,312

TOTAL CURRENT ASSETS	6,940,722

FIXED ASSETS

TOTAL ASSETS	6,940,722
	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	1,353,667
ACCRUED EXPENSES	371,713
DEFERRED INCOME	1,144,738
ADVANCED TIX SALES & DEPOSITS	2,261,896

TOTAL CURRENT LIABILITIES	5,132,013

EQUITY

FUNDS REMITTED	<1,434,802>
FUNDING RECEIVED	427,242
RETAINED EARNINGS	1,644,632
NET INCOME (LOSS)	1,171,637

TOTAL EQUITY	1,808,710

TOTAL LIABILITIES & EQUITY	6,940,722
	=====

VAN ANDEL ARENA
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 03/31/02

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	38,367	42,706	31,639	386,074	384,354	304,398
Part-Time	9,701	2,305	12,519	56,251	19,315	67,789
Wages-Trade	58,901	68,160	51,038	591,654	613,440	555,311
Auto Expense	777	810	531	6,748	7,290	5,379
Taxes & Benefits	24,531	28,648	21,447	219,249	257,832	193,559
Less: Allocation/Reimbursement	<50,234>	<64,906>	<32,374>	<490,202>	<584,154>	<373,087>
TOTAL LABOR COSTS	82,043	77,723	84,800	769,774	698,077	753,349
Contracted Security	15,247	16,500	10,198	147,007	148,500	144,200
Contracted Cleaning	2,017	2,000	2,017	18,156	18,000	16,139
Other Contracted Services	314	300	249	3,036	2,700	2,368
Travel & Entertainment	383	442	117	8,448	3,978	10,290
Corporate Travel	1,281	625	0	1,884	5,625	3,617
Meetings & Conventions	264	1,083	1,829	8,056	9,747	2,064
Dues & Subscriptions	0	108	186	2,945	972	1,590
Employee Training	0	975	298	2,501	8,775	2,033
Computer Expense	2,872	5,317	1,655	76,697	47,853	25,585
Professional Fees	1,969	2,042	1,500	21,741	18,378	13,500
Marketing & Advertising	7,136	7,250	6,793	79,586	65,250	59,779
Box Office Expenses	380	0	188	1,636	0	<1,634>
Small Equipment	1,687	0	0	1,687	0	2,143
Trash Removal	1,574	1,250	1,250	12,255	11,250	12,817
Equipment Rental	1,495	650	1,279	13,034	5,850	13,675
Landscaping	0	292	0	3,561	2,628	2,130
Exterminating	248	333	0	2,228	2,997	2,408
Cleaning	0	450	0	2,810	4,050	1,060
Safety Equipment	248	0	0	248	0	0
Repairs & Maintenance	1,052	10,666	6,213	61,323	95,994	82,003
Supplies	14,819	15,091	14,331	166,688	135,819	157,434
Bank Service Charges	1,373	1,167	988	10,431	10,503	9,834
Insurance	11,674	11,512	10,982	100,243	103,608	88,007
Other Taxes	0	300	0	69	2,700	3,062
Printing & Stationary	42	1,917	0	5,254	17,253	11,230
Office Supplies	1,269	1,000	317	12,829	9,000	7,725
Postage	133	1,050	139	5,648	9,450	6,080
Parking Expense	4,530	1,592	2,920	16,584	14,328	14,600
Telephone Long Distance	7,357	4,300	4,422	40,817	38,700	35,869
Utilities	68,121	57,483	65,719	569,980	517,347	553,168
Base Fee	18,750	18,750	22,732	168,750	168,750	194,177
Incentive Fee	0	0	14,927	0	0	72,927
Depreciation	0	491	0	0	4,419	0
Amortization	0	0	1,963	5,737	0	17,670
Common Area Expense	<2,684>	<2,710>	<2,986>	<22,901>	<24,390>	<16,986>
Less: Allocated/Reimbursement	<645>	<270>	<1,192>	<5,345>	<2,430>	<4,577>
TOTAL MATERIAL AND SERVICES	162,904	161,956	169,035	1,543,622	1,457,604	1,545,986
TOTAL INDIRECT EXPENSES	244,947	239,679	253,836	2,313,396	2,155,681	2,299,335
=====						

**GRAND RAPIDS - KENT COUNTY
CONVENTION / ARENA AUTHORITY**

INTERIM FINANCIAL STATEMENTS

Nine Months Ended March 31, 2002



ACCOUNTANTS' REPORT

To the Board of Directors
Grand Rapids - Kent County Convention / Arena Authority
Grand Rapids, Michigan

We have compiled the accompanying statements of cash receipts and disbursements and cash receipts and disbursements - budget to actual for the operating account and construction account of the Grand Rapids - Kent County Convention / Arena Authority for the eight months ended March 31, 2002, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These statements do not include the cash receipts and disbursements of the Van Andel Arena and Grand Center which are operated by the Authority. The financial statements presented have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's cash receipts and disbursements. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Beene Garter LLP

April 10, 2002
Grand Rapids, Michigan

BEENE GARTER LLP
50 MONROE NW
SUITE 600
GRAND RAPIDS
MICHIGAN
49503-2679

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INTERIM FINANCIAL STATEMENTS

Statement A

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY Statement of Cash Receipts and Disbursements From July 1, 2001 to March 31, 2002

	Operating Account	Construction Account	Retainage Account
RECEIPTS			
Beginning Balance - July 1, 2001	\$ 3,578,979.18	\$ 5,410,627.09	\$ -
State of Michigan	-	30,000,000.00	-
CCBA Capital Contributions	-	17,073,616.13	-
Interest Deposits	80,388.76	175,332.30	2,395.81
Transfer from Operating Account	-	2,000,000.00	-
Transfer from Construction Account	-	-	1,367,883.00
Miscellaneous Revenue	-	23,153.00	-
Facility Operations	1,434,802.12	-	-
Total Cash Receipts	<u>5,094,170.06</u>	<u>54,682,728.52</u>	<u>1,370,278.81</u>
DISBURSEMENTS			
Checks issued prior months	2,994,785.94	20,612,496.24	-
Checks issued 3/14/02	99,219.14	5,652,435.89	-
Checks issued 3/28/02	37,395.29	418,780.49	-
Payroll Expenditures	40,494.52	-	-
Expense Reimbursement	(3,000.06)	(1,220.79)	-
Bank fees	6.02	(306.34)	-
Total Cash Disbursements	<u>3,168,900.85</u>	<u>26,682,185.49</u>	<u>-</u>
Net Pooled Cash and Investments	<u>\$ 1,925,269.21</u>	<u>\$ 28,000,543.03</u>	<u>\$ 1,370,278.81</u>

Statement B

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY Statement of Cash Receipts and Disbursements - Budget to Actual (Operations) From July 1, 2001 to March 31, 2002

	OPERATING ACCOUNT			
	Facilities Operations		Capital Replacement	
	Budget	Actual	Budget	Actual
RECEIPTS				
Facility Operations	\$ 1,695,443	\$ 1,434,802	\$ 237,000	\$ -
Interest on Investments	100,000	45,632	40,000	34,757
Capital Replacement Reserve Transfer	570,357	-	(570,357)	-
From / (To) Fund Balance	-	-	530,357	-
TOTAL RECEIPTS	2,365,800	1,480,434	237,000	34,757
DISBURSEMENTS				
Accounting / Auditing Services	20,000	20,903	-	-
Bank Fees	-	6	-	-
Insurance - Property and Liability	15,000	2,966	-	-
Legal Services	55,000	19,967	-	-
Other Contractual Services	8,150	27,883	-	-
Facility Management Fees	-	151,122	-	-
Meeting Expense	650	659	-	-
Supplies	1,200	1,122	-	-
Transfer to Construction Account	1,000,000	2,000,000	-	-
Sub-total Service Disbursements	1,100,000	2,224,629	-	-
Electricity	611,000	529,129	-	-
Steam	527,000	321,530	-	-
Water and Sewer	67,800	45,046	-	-
Sub-total Utility Disbursements	1,205,800	895,705	-	-
Building Additions and Improvements	-	-	225,000	-
Facility Equipment Acquisition	-	-	12,000	-
Sub-total Capital Disbursements	-	-	237,000	-
Employee Wages	50,000	36,539	-	-
Employee Benefits	10,000	12,029	-	-
Sub-total Payroll Disbursements	60,000	48,567	-	-
TOTAL DISBURSEMENTS	2,365,800	3,168,901	237,000	-
Excess / (Deficit) of Funds	\$ -	\$ (1,688,467)	\$ -	\$ 34,757
	See Comments 1 and 2		See Comments 1 and 2	

Comment 1: Facilities Operations and Capital Replacement budgets were approved by the GR-KC Convention / Arena Authority at its regularly scheduled meeting on June 27, 2001.

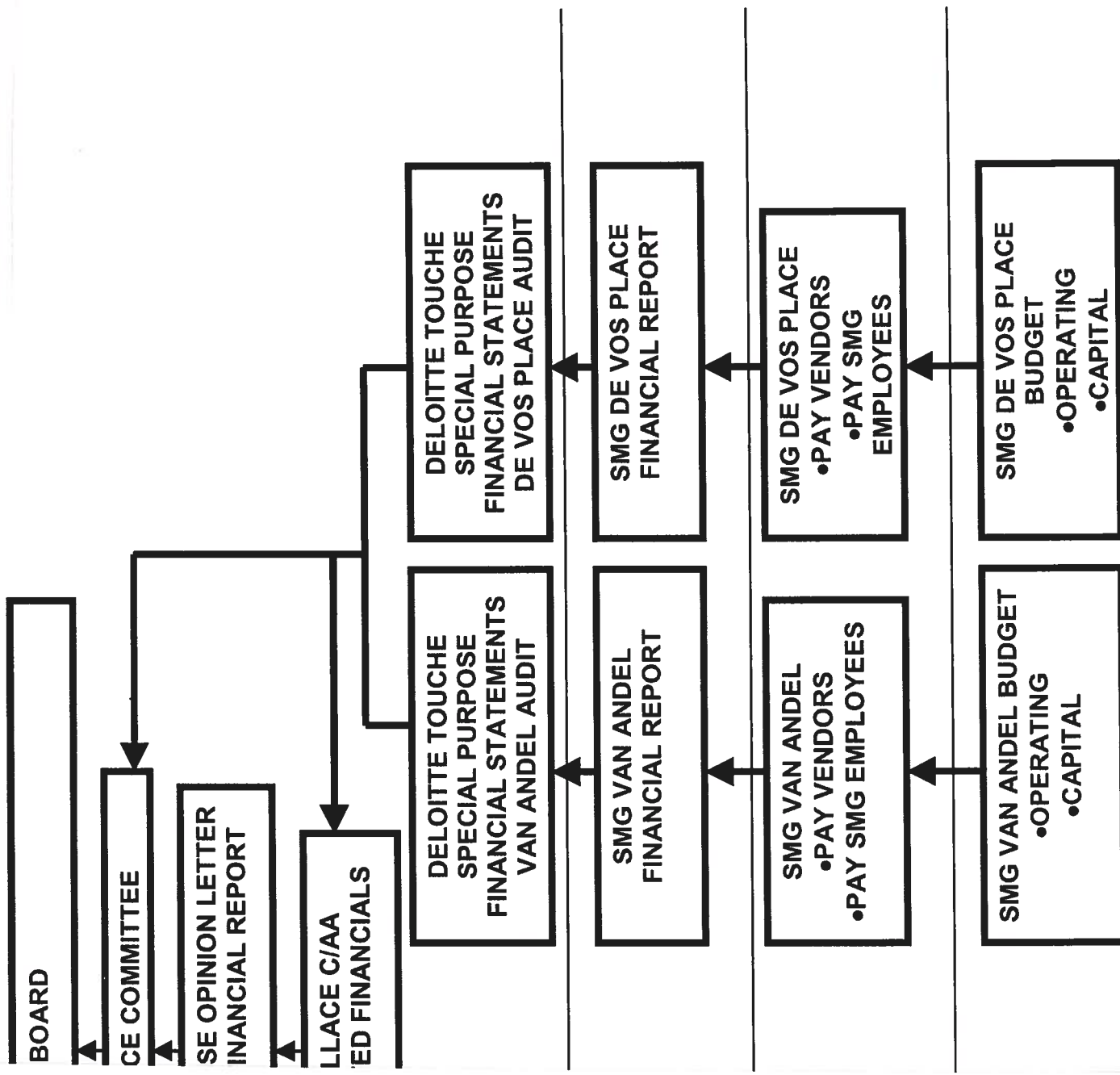
Comment 2: Facilities Operations and Capital Replacement columns include receipts and disbursements processed by the C/AA. SMG receipts and disbursements are reported separately in the Van Andel Arena and Grand Center financial statements prepared by SMG.

Statement C

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY Statement of Cash Receipts and Disbursements - Budget to Actual (Construction) From July 1, 2001 to March 31, 2002

	CONSTRUCTION ACCOUNT			
	Monroe Ave Relocation Budget	Actual	Convention Center Construction Budget	Actual
RECEIPTS				
State of Michigan	\$ 2,630,697	\$ -	\$ 27,369,303	\$ 30,000,000
City / County Bldg Authority Capital Contrib.	-	118,183	-	16,955,433
Transfer from Operating Fund	-	-	1,000,000	2,000,000
Miscellaneous Revenue	-	23,153	-	-
Interest on Investments	54,830	54,355	445,170	120,977
TOTAL RECEIPTS	2,685,527	195,691	28,814,473	49,076,410
DISBURSEMENTS				
Architectural and Engineering Services	490,000	328,574	6,000,000	3,673,834
Construction Material Testing	-	-	400,000	469,755
Construction in Progress - GMP	2,175,527	146,543	21,425,973	19,695,513
Sub-total Construction Disbursements	2,665,527	475,117	27,825,973	23,839,102
Bank Fees	-	-	-	(306)
Insurance -Property / Liability	-	-	40,000	42,670
Legal Services	15,000	1,251	50,000	7,656
Project Manager / Owner's Representative	-	-	285,000	191,201
Other Contractual Services	5,000	50,000	600,000	2,022,061
Sub-total Service Disbursements	20,000	51,251	975,000	2,263,282
Electricity	-	-	-	38,376
Steam	-	-	-	11,877
Water and Sewer	-	-	-	1,869
Sub-total Utility Disbursements	-	-	-	52,122
Advertising / Promotion / Publicity	-	-	5,000	-
Supplies	-	-	1,000	-
Postage / Express	-	-	500	-
Printing and Binding	-	-	5,000	-
Telephone	-	-	2,000	1,312
Sub-total Supplies Disbursements	-	-	13,500	1,312
TOTAL DISBURSEMENTS	2,685,527	526,368	28,814,473	26,155,817
Excess / (Deficit) of Funds	\$ -	\$ (330,677)	\$ -	\$ 22,920,593
	See Comment		See Comment	

Comment: Convention Center Construction budget was approved by the Grand Rapids - Kent County Convention / Arena Authority at its regularly scheduled meeting on June 27, 2001.



Memorandum

To: CAA Board Members

From: Lew Chamberlin, Chairman
Operations and Marketing Committee

Date: April 18, 2002

Re: Administrative Manager Employment Agreement

Convention
Arena
Authority

John Logie,
Chairman
Lew Chamberlin
Clif Charles
David Frey
Steven Heacock
Birgit Klohs
Joseph Tomaselli

The current employment agreement between the CAA and Susan Waddell will expire on May 20, 2002. The Operations and Marketing Committee has reviewed and approved a new employment agreement, which is attached.

Notable changes from the original employment agreement include:

1. The new agreement is prepared in contract form instead of letter form.
2. Addition of Assignment; Governing Law provision.
3. Provides for three-year term.
4. Provides for wage adjustment of 4% from original \$50,000 base.

The Operations and Marketing Committee recommends approval by the CAA Board of Directors. If you have any questions or would like additional information, please advise. Thank you.



Van Andel Arena
130 Fulton West
Grand Rapids, MI 49503
616.742.6600
Fax 616.742.6197



Grand Center
245 Monroe Ave. NW
Grand Rapids, MI 49503
616.742.6600
Fax 616.742.6590

Employment Agreement

THIS AGREEMENT, made as of the 20th day of May, 2002, between the Grand Rapids-Kent County Convention/Arena Authority, located at 130 West Fulton, Grand Rapids, Michigan ("Employer") and Susan M. Waddell ("Employee").

The Employer and Employee wish to enter into an employment agreement governing the terms and conditions of employment; and

In consideration of the contents herein, and the mutual benefits as to each of the parties, IT IS AGREED AS FOLLOWS:

Employment

The Employer will employ Employee as its Administrative Manager and in exchange Employee agrees to all of the terms and conditions set forth in this Agreement. Pursuant to this Agreement, Employee agrees to perform, well and faithfully, the duties specified in the attached Exhibit A and such other duties as directed by the Chairperson of the Employer or his/her designee or by official action of the Board of Directors of the Employer.

Employee will not, during the term of this Agreement, be engaged in any other business activity or accept any other employment, whether or not such business activity is pursued for gain, profit, or other pecuniary advantage, without prior approval of Employer.

From time to time, Employer will provide Employee with a written job evaluation based on Employee's job description, mutually determined objectives, and Employee's effectiveness as Administrative Manager. The Employer will not guarantee that this will occur annually, but expects that it will.

Term of Employment

The term of employment under this Agreement will be for three (3) years, beginning on the date specified above and expiring on May 20, 2005. Following the three-year term, this Agreement will automatically renew for succeeding one-year terms unless a party gives written notice of termination to the other at least sixty (60) days prior to the end of any year.

Employee may terminate this Agreement at any time. However, if Employee gives the Employer's Chairperson at least sixty (60) days' prior written notice in the event Employee is resigning voluntarily, Employee will be given any unused accrued pay for time off not taken. If Employer receives Employee's notice of voluntary resignation, the Employer may, in its sole discretion, accept the resignation immediately. Any voluntary termination of this Agreement by Employee as described in this paragraph will terminate the rights and obligations of each of the parties, except as otherwise provided in this paragraph.

Employee's employment is "at will." According to the law this means the Employer may terminate Employee at any time, without cause or for no cause, and without prior notice to Employee, except as provided above. However, if the Employer terminates Employee's employment for no reason or for some reason other than for conduct, which the Employer believes to be intentional and not in the best interest of the Employer, or for what the Employer believes to be seriously deficient performance that continues after warning, the Employer will provide severance benefits.

If Employee is eligible for severance benefits pursuant to this paragraph, the Employer will continue Employee's base salary for one (1) week for every six (6) months of Employee's employment with Employer to a maximum of four (4) weeks and will pay the Employer's portion of Employee's current benefits during the severance pay period or until other employment begins, whichever occurs earlier. Vacation and holidays will be prorated to date of termination.

To receive the severance benefits package, Employee will be required to provide Employer a general release in a form to be determined and provided by the Employer.

In all other instances, Employee will not be eligible for severance benefits.

Compensation

In consideration of services to be provided by Employee during the term of Employee's employment, Employee shall be paid a base salary of \$52,000 in equal bi-weekly installments, less applicable statutory deductions. Employer agrees that Employee will be considered for an annual wage adjustment based on overall performance and a cost of living increase. The cost of living increase will be determined by reference to The United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index. In addition, Employer will provide Employee with benefits as outlined in Exhibit B.

Assignment; Governing Law

This Agreement will constitute the complete agreement and shall supersede any previous agreements as between the parties. There shall be no modification to this Agreement without a vote of the Employer's Board of Directors and the written consent of both parties. The terms and conditions herein shall be binding on and inure to the benefit of the parties and their heirs, personal representatives, successors, and assigns. The laws of the State of Michigan shall govern this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first written above.

GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY

Witness

By: _____
Chairperson

Witness

Employee

Exhibit A

Administrative Support Functions

Support functions for the Grand Rapids-Kent County Convention/Arena Authority (CAA) include coordinating the professional and administrative operations of the CAA. These functions include but are not limited to:

- Design, develop, and implement organizational systems for filing and record keeping.
- **Communications and Public Relations.** Handle correspondence, telephone calls, and media relations including development and distribution of press releases. Delegate inquiries as required, and assist in resolution of public issues. Acts as liaison to the public and to private and public officials. Coordinate marketing efforts.

- **Administrative support related to:**

- Procedure and Policy Development
 - Vendor Coordination
 - Contract Administration
 - Budget Preparation and Management
 - Annual Review of Management Firm
 - Contract Negotiation

Specific Responsibilities:

- **CAA Meetings (Monthly)**
 - Secure meeting room
 - Post public meeting notices as required by the Open Meetings Act
 - Make sure meeting room is equipped with equipment and supplies as required
 - Arrange for coffee and refreshments
 - Agenda Preparation:
 - Contact presenters or staff providing information for agenda backup
 - Prepare agenda and forward to Chairperson for approval
 - Photocopy and collate agenda packet and distribute one week prior to CAA Board meeting (send agenda packet to: CAA members, committee members, media, other requesting parties)
 - Take minutes at CAA meetings
 - Transcribe minutes, obtain signatures, file original, and distribute with next agenda packet

- **Committee Meetings** (Building, Finance, Liaison, Operations & Marketing)
 - Secure meeting room
 - Prepare meeting notice and agenda; post notice as required by bylaws as described in the Open Meetings Act
 - Take minutes at meetings
 - Follow up as requires for information that may be required for the CAA
 - Transcribe and distribute meeting minutes

- **Filing**
 - Original agenda packets
 - CAA resolutions and backup material
 - Meeting minutes (signed originals) (CAA and its committees)
 - Correspondence (incoming and outgoing)
 - Contracts
 - Financial Information
 - Original invoices and payments
 - Insurance policies
 - Bylaws
 - CAA policies
 - Any miscellaneous documentation directly associated with the CAA

- **Database Log** (maintain and create as needed)
 - CAA member list
 - CAA committee member list
 - Resolutions approved and date
 - Tickler system for insurance policy renewals
 - Contact list (names and addresses)
 - Tickler system for contract renewals

- **Miscellaneous**
 - Open, sort, and distribute mail
 - Interface with bookkeeping firm
 - Typing/support for CAA members as needed
 - Provide administrative support for ad hoc committees or task forces
 - Order office supplies
 - Maintain office equipment
 - Process invoices
 - Order stationery and business cards
 - Develop information systems that allow CAA members to be updated on relevant legislative activities, industry-specific articles, and local news events and activities
 - Administer use of owner suite a the Van Andel Arena
 - Answer telephone and take messages as required

Exhibit B

Benefits Summary Sheet

Insurance

- Short-term and long-term disability (employer paid)
- Health, dental, and vision insurance (employer paid)
- Life insurance equal to annual salary rounded up to the next higher multiple of \$1,000, if not already an exact multiple (employer paid)

Holidays

New Year's Day	Labor Day	Day before Christmas
Good Friday	Veteran's Day	Christmas Day
Memorial Day	Thanksgiving Day	New Year's Eve
Independence Day	Day after Thanksgiving	

Parking

Employer Paid

Pension

401 Money Purchase Plan administered by ICMA; 9% employer contribution; 3% employee pre-tax mandatory contribution; employees vested 100% on first day of employment

457 Deferred Compensation plan administered by ICMA; voluntary participation; no employer contribution; employee pre-tax contribution; employees vested 100% on first day of employment

Personal Leave

Two (2) days of personal leave annually; credited to employee on January 1

Section 125 Flexible Benefits Plan

Health care expense reimbursement; child care expense reimbursement

Sick Time

Twelve (12) days per year; prorated for less than one year of service; 130 of unused days may be accumulated to be used for absence due to illness or injury

Vacation

Four (4) weeks credited to employee on January 1

VAN ANDEL ARENA WEEKLY

(Revised)

Item VIII

DATE	EVENT	EC	ROOM	TIME	FUNCTION
Thur, Apr 18	USA vs China	MS	Arena	9A-12P 5:00 PM 6:00 PM 7P-9:30P	Team practice Chalk talk Doors Volleyball game
	USA vs China	JS	Banquet C/D	7A-8:30A	Crew catering
Fri, Apr 19	Available				
Sat, Apr 20	Rampage vs Detroit	AH	Arena	4:00 PM 6:00 PM 6:30 PM 7:30P-10P	Tailgate set-up Tailgate starts Doors Season Opener football game
	Rampage	JS	Banquet A	6:30P-7:30P	T-shirt redemption
	Rampage	JS	Banquet B	6:30P-7:30P	Blitz Kidz club
	IBS	JS	Banquet C/D	6:30P-7:30P	Banquet and t-shirt giveaway
	Rampage	JS	Banquet D	10P-?	Post-game reception
Sun, Apr 21	Griffins	MS	Arena	6P-8:30P	Playoff game (Game 5 if needed)
Mon, Apr 22	Available				
Tue, Apr 23	Available				
Wed, Apr 24	Available				
Thur, Apr 25	Rotary Club	JS	Banquet A/B	9:30 AM 11:30A-1:30P	Set-up Luncheon
Fri, Apr 26	Heart Ball	AH	Arena	6P-12A	Dinner/Reception
Sat, Apr 27	Grand Valley State University	MS	Arena	8A-1P	Commencement ceremony
	Rampage vs Indiana	AH	Arena	4:00 PM 6:00 PM 6:30 PM 7:30P-10P	Tailgate set-up Tailgate starts Doors Season Opener football game
Sun, Apr 28	Available				
Mon, Apr 29	Available				
Tue, Apr 30	Available				
Wed, May 1	Available				
Thur, May 2	Available				
Fri, May 3	Available				
Sat, May 4	Available				
Sun, May 5	Available				
Mon, May 6	Available				
Tue, May 7	Available				
Wed, May 8	Available				
Thur, May 9	Available				
Fri, May 10	Available				
Sat, May 11	Rampage vs Orlando	MS	Arena	4:00 PM 6:00 PM 6:30 PM 7:30P-10P	Tailgate set-up Tailgate starts Doors Season Opener football game
Sun, May 12	Available				
Mon, May 13	Available				
Tue, May 14	Available				
Wed, May 15	Available				
Thur, May 16	Professional Bull Riders	MS	Arena	8A-5P	Dirt load-in
Fri, May 17	Professional Bull Riders	MS	Arena	8:00 PM	Performance
Sat, May 18	Professional Bull Riders	MS	Arena	8:00 PM	Performance
Sun, May 19	Professional Bull Riders	MS	Arena	8:00 AM	Dirt load-out

GRAND CENTER WEEKLY - YEAR 2002

DATE	EVENT	ROOM	TIME	FUNCTION	EC	CONSTRUCTION
THURS. APRIL 18	SPARTAN STORES	GH,WA,KR,BL/	8A-4P 4P-8P	SHOW MOVE OUT	MF	
	GRSO - CLASSICAL IX SYMPHONY OF SORROWFUL SONGS	DV/	8A-NOON 4P-7:30P 7:30P-10P	SYMPHONY 101 MIC HANG OPEN REHEARSAL (200)	ST	
	EXAMINERS OF ENGINEERING & SURVEYING	WH/	2P-4P	MOVE IN	MC	
	MI ASSOCIATION OF AMBULANCE SERVICES	GH/	8P-11P	MOVE IN	MF	
	FREQUENT USERS MEETING	BR/	10A-11A	MEETING	RS	
FRI. APRIL 19	GRSO - CLASSICAL IX SYMPHONY OF SORROWFUL SONGS	DV/	6:45P 7P-7:30P 8P-10:30P	OPEN FOR UPBEAT UPBEAT PERFORMANCE	ST	
	MI ASSOCIATION OF AMBULANCE SERVICES	WA,GH,KR/	8A-1P 1:30P-5P	MOVE IN COMPETITION	MF	
	EXAMINERS OF ENGINEERING & SURVEYING	WH/	6:30A-8A 8A-5P 5P-6:30P	SET UP EXAM CLEAN UP	MC	
SAT. APRIL 20	GRSO - CLASSICAL IX SYMPHONY OF SORROWFUL SONGS	DV/	1P-3:30P 6:45P 7P-7:30P 8P-10:30P 10-30P	OPERA REHEARSAL OPEN TO UPBEAT UPBEAT PERFORMANCE MOVE OUT	ST	
	MI ASSOCIATION OF AMBULANCE SERVICES	GH,KR/	10A-3P 3P-4:30P 3:30P-7P 7P-10:30P	EXHIBITS MOVE OUT QUICK CHANGEOVER CASH BARBANQUET	MF	
	EXAMINERS OF ENGINEERING & SURVEYING	WH/	6:30A-8A 8A-5P 5P-6:30P	SET UP EXAM MOVE OUT	MC	
	DESTINY TEAM	WA/	8A-1:30P 1:30P-4P 4P-5P 5P-10:30P 10:30P-MID	MOVE IN MEETINGS DOORS MAIN MEETING MOVE OUT	MF	
SUN. APRIL 21						
MON. APRIL 22						
TUES. APRIL 23	MICHIGAN SCHOOL BUSINESS OFFICIALS	WA,GH/ KR/	NOON-5P 5P-8P	MOVE IN SET UP BOOTHS	MF	
WED. APRIL 24	MICHIGAN SCHOOL BUSINESS OFFICIALS	WA,GH/ KR/	8A-12:30P 2P-5P	MOVE IN SHOW	MF	
THURS. APRIL 25	MICHIGAN SCHOOL BUSINESS OFFICIALS	WA,GH/ KR/	11A-2P 2P-10P	SHOW MOVE OUT	MF	
	SWEET ADELINE'S REGION #2 COMPETITION	WA/	7P-MID	MOVE IN	MC	
FRI. APRIL 26	MICHIGAN SCHOOL BUSINESS OFFICIALS	WA,GH/ KR/	8A-NOON	MOVE OUT	MF	
	SWEET ADELINE'S REGION #2 COMPETITION	WA,BR/	8A-10A 10A-2P	MOVE IN JUDGES INSPECTION WALK THRU SOUND CHECK SHOW STAFF BACK DOORS COMPETITION MEETING REHEARSAL	MC	
		WA/	4P 10:30A 5P 6P-10P 10:30P 10:30P-MID			

DATE	EVENT	ROOM	TIME	FUNCTION	EC	CONSTRUCTION
	TOSCA - OPERA	DV/	4 HOUR CALL	POSSIBLE LIGHT HANG (1A)	ST	
	GALLAGHER	DV/	NOON-4P 7P 8P-10:30P 10:30P-MID	MOVE IN DOORS PERFORMANCE MOVE OUT	ST	
SAT. APRIL 27	EPISCOPAL DIOCESE OF WEST MICHIGAN	2/3 GH/	8A-2P 3P-5:30P	MOVE IN MEETING MOVE OUT	MF	
	SWEET ADELINE'S REGION #2 COMPETITION	1/3 GH/ W/A/	7:30A 8:30A 11:30A-3:30P 12:30P-5:30P 5:30P 6P	SHOW STAFF IN RISERS SET PICTURES COMPETITION JUDGES MEETING MOVE OUT	MC	
	TOSCA - OPERA	DV/ DOCK #9/	8A-5P	MOVE IN PROPS COSTUMES AND STAGE MANAGEMENT MOVE IN	ST	
SUN. APRIL 28	TOSCA - OPERA	DV/	8A-6P 6:30P-10:30P	MOVE IN REHEARSAL	ST	
MON. APRIL 29	TOSCA - OPERA	DV/	8A-NOON 7:30P-11:30P	WORK CALL REHEARSAL	ST	
	JARS OF CLAY	W/A/	8A-5P 6:30P 7:30P-10:30P 10:30P-1:30A	MOVE IN DOORS PERFORMANCE MOVE OUT	ST	
TUES. APRIL 30	TOSCA - OPERA	DV/	8A-5P 7:30P-10:30P	WORK CALL REHEARSAL	ST	
	MEIJER SERVICE AWARDS BANQUET	GH/	8A-3P 3P-5:30P 5:30P-7P 7P-10P 10P-MID 10:30A-1:30P 5:15P-6:15P	MOVE IN REHEARSAL RECEPTION BANQUET MOVE OUT MOVE IN RECEPTION	MC	
WED. MAY 1	TOSCA - OPERA	DV/	8A-5P 7:30P-10:30P	WORK CALL OPEN REHEARSAL (1500)	ST	
THURS. MAY 2	TOSCA - OPERA	DV/	DARK DAY	DARK DAY	ST	
FRI. MAY 3	TOSCA - OPERA	DV/	6:30P-7P 7:30P-10P	UPBEAT PERFORMANCE	ST	
	SWEET ADELINE'S REGION #3	W/A/	8A 10A-4P 4:30P 5P-10P 10P-11P	MOVE IN INSPECTION DOORS COMPETITION MEETING	MC	
SAT. MAY 4	TOSCA - OPERA	DV/	6:30P-7P 7:30P-10:30P 10:30P-2:30A	UPBEAT PERFORMANCE MOVE OUT	ST	
	SWEET ADELINE'S REGION #3	1/3 GH/ W/A/ BR/	8A 11:30A NOON-5:30P 5:30P 6:30P-10:30P	PICTURE SET UP DOORS COMPETITION MEETING MOVE OUT	MC	
SUN. MAY 5	GRSO - YOUTH	DV/	8A-NOON 12:45P 1P-2:40P 2:40P	MOVE IN STUDENTS ARRIVE TECH REHEARSAL DOORS TO SEATING	ST	

DATE	EVENT	ROOM	TIME	FUNCTION	EC	CONSTRUCTION
MON. MAY 6	GILMORE FESTIVAL - HARRY CONNICK JR.	DV/	3P-5:30P MOVE OUT 8A-5P 7:30P 8P-10:30P 10-30P-2:30A	PERFORMANCE MOVE OUT MOVE IN DOORS TO SEATING PERFORMANCE MOVE OUT	ST	
TUES. MAY 7	GRSO - CLASSICAL X RUSSIAN MASTERS	DV/	8A-1P 7:30P-10P	MOVE IN REHEARSAL RECEPTION	ST	
	GRAND ACTION	DV LOBBY/	TBD		ST	
WED. MAY 8	GRSO - CLASSICAL X RUSSIAN MASTERS	DV/	8A-NOON 3:30P-6P 7:30P-10P	SYMPHONY 101 REHEARSAL REHEARSAL	ST	
	MI INDUSTRIAL & TECH ED SOCIETY	EH,WH/	8A-7P	MOVE IN	MC	
THURS. MAY 9	GRSO - CLASSICAL X RUSSIAN MASTERS	DV/	4:30P-7:30P 7:30P-10P	MIC HANG REHEARSAL	ST	
	MI INDUSTRIAL & TECH ED SOCIETY	EH, WH/	8A-1P	MOVE IN	MC	
		EH/ MR,KR/	8A-NOON 2P-5P 1P-9:30P	REGISTRATION EXHIBITS MEETING		
FRI. MAY 10	GRSO - CLASSICAL X RUSSIAN MASTERS	ORCHESTRA LEVEL/ DV/	6:45P 7P-7:30P 8P-10:30P	OPEN TO UPBEAT UPBEAT PERFORMANCE	ST	
	5/3 RIVER BANK RUN	GH,W/A/	6A-NOON NOON-8P 8P-11P	MOVE IN EXHIBITS MOVE OUT	MF	
	MI INDUSTRIAL & TECH ED SOCIETY	EH/	8A-2P 2P-4P 8A-9P	EXHIBITS MOVE OUT VIEWING	MC	
		WH/ MR,KR/				
	CITY MEETING	BR/	8A-NOON	MEETING	RS	
SAT. MAY 11	GRSO - CLASSICAL X RUSSIAN MASTERS	DV/ ORCHESTRA LEVEL/ DV/	1P-3:30P 6:45P 7P-7:30P 8P-10:30P 10-30P-12:30A	REHEARSAL OPEN TO UPBEAT UPBEAT PERFORMANCE MOVE OUT	ST	
	5/3 RIVER BANK RUN	GH/	7A-8A	REGISTRATION	MF	
	MI INDUSTRIAL & TECH ED SOCIETY	WH/ MR,KR/	8A-NOON NOON-4P	SHOW MOVE OUT	MC	
SUN. MAY 12	COMIC VIEW COMEDY EXPLOSION	DV/	2:30P-6:30P 6:30P 7:30P-11P 11P-1A	MOVE IN DOOR PERFORMANCE MOVE OUT	ST	
MON. MAY 13						
TUES. MAY 14	MICHIGAN FUNERAL DIRECTORS	GH/	6A-NOON NOON-6P 7P-9P	MOVE IN VENDOR MOVE IN CONVENTION	MF	
	SPIRIT OF IRELAND	DV/	8A-5P 7P 7:30P-10P 10P-1A	MOVE IN DOORS PERFORMANCE MOVE OUT	ST	
WED. MAY 15	MICHIGAN FUNERAL DIRECTORS	GH/	2P-6P	CONVENTION	MF	
	WINANS FAMILY REUNION TOUR	W/A/		MOVE IN DOORS PERFORMANCE MOVE OUT	ST	

DATE	EVENT	ROOM	TIME	FUNCTION	EC	CONSTRUCTION
THURS. MAY 16	MICHIGAN FUNERAL DIRECTORS	GH/ KR/	10A-NOON NOON-4P	CONVENTION MOVE OUT	MF	
FRI. MAY 17	DESTINY TEAM	WA/	8A-2P 6P 7P-11P	MOVE IN DOORS MEETING	MF	
	CENTER FOR RELIGION AND LIFE	DV/	NOON-6P 6:30P-7:30P 7:30P-9:30P	MOVE IN BOOK SALE MEETING	MC	
	EXCELLENCE IN BUSINESS DINNER	GH/	9A-5P 5P 5:30P-9:30P 9:30P-MID	MOVE IN DOORS BANQUET MOVE OUT	MC	
SAT. MAY 18	NATIONAL IDLEWILDERS ASSOC. BANQUET	1/3 GH/	NOON-5P 6P 7P-MID	MOVE IN DOORS BANQUET MOVE OUT	MF	
	DESTINY TEAM	WA/	9A 10A-4P 6P 7P-11P 11P-MID	DOORS MEETING DOORS MEETING MOVE OUT	MF	
	CENTER FOR RELIGION AND LIFE	DV/	8A-9A 9A-3:30P 3:30P-5:30P	BOOK SALE MEETING MOVE OUT	MC	
SUN. MAY 19	DESTINY TEAM	WA/				
MON. MAY 20	WYNCOM, INC.	2/3 GH/		MOVE IN		
TUES. MAY 21	GRSO - SPECIAL IV MANHATTAN TRANSFER	DV/	8A-NOON 1P-4P 7:30P-10P	MOVE IN REHEARSAL PERFORMANCE	ST	
	WYNCOM, INC.	2/3 GH/		MEETING MOVE OUT		
WED. MAY 22	GRSO - SPECIAL IV MANHATTAN TRANSFER	DV/	7:30P-10P 10P-2A	PERFORMANCE MOVE OUT	ST	
THURS. MAY 23	BLAST - BTG	DV/	NOON-4P	HOUSE STRIP	ST	
FRI. MAY 24						
SAT. MAY 25						
SUN. MAY 26						
MON. MAY 27	BLAST - BTG	DV/	8A-4P 7:30P-10P	PRE RIG/ADVANCE CALL MOVE IN	ST	
TUES. MAY 28	BLAST - BTG	DV/	8A-5P 7:30P-10P	MOVE IN PERFORMANCE	ST	
WED. MAY 29	MICHIGAN CREDIT UNION LEAGUE	GH/	NOON-5P	MOVE IN	MC	
	BLAST - BTG	DV/	7:30P-10P	PERFORMANCE	ST	
THURS. MAY 30	MICHIGAN CREDIT UNION LEAGUE	GH/	7A-3P 3P-8P 8A-NOON	MOVE IN EXHIBITS MOVE IN	MC	
	BLAST - BTG	WA/	2P-4:30P 7:30P-10P	PERFORMANCE	ST	
FRI. MAY 31	MICHIGAN CREDIT UNION LEAGUE	GH/ WA/	2P-5P 10A-11:30A	EXHIBITS GENERAL SESSION	MC	
	BLAST - BTG	DV/	8P-10:30P	PERFORMANCE	ST	
SAT. JUNE 1	BLAST - BTG	DV/	2P-4:30P 8P-10:30P	PERFORMANCE PERFORMANCE	ST	

DATE	EVENT	ROOM	TIME	FUNCTION	EC	CONSTRUCTION
SUN. JUNE 2	BLAST - BTG	DV/	3P-5:30P 5:30P-	PERFORMANCE MOVE OUT	ST	
MON. JUNE 3	BLAST - BTG	DV/	9A-NOON	HOUSE RESTORE	ST	



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VAN ANDEL ARENA NAMED #3 ARENA VENUE FOR TICKET SALES

DEVOS HALL MAKES THEATRE LIST AT #22

Grand Rapids, MI - The Van Andel Arena was ranked third in the April 22, 2002 edition of Pollstar Magazine's listing of the Top 40 Arena Venues based on first quarter ticket sales, coming in just behind the First Union Center in Philadelphia and the Palace of Auburn Hills, both larger venues. The Van Andel Arena placed ahead of many venues in considerably larger markets (see attached for complete listing).

The Van Andel Arena's first quarter achievement can be attributed to the many successful events that they hosted in the first three months of 2002. Tremendously well attended events such as the National Arenacross Series; Creed; Crosby, Stills, Nash and Young; Janet Jackson and Kid Rock all contributed to the arena's third place ranking.

DeVos Hall ranked twenty-second in Pollstar's Top 40 Theatre Venues, owing its success to events such as Broadway Theatre Guild's Beauty and the Beast and Buddy: The Buddy Holly Story, as well as Luther Vandross, David Copperfield and Diana Krall.

"These two rankings, specifically the Van Andel's, is a further testament to the people of West Michigan and their continued support of our facilities," said John Logie, Chairman of the Grand Rapids-Kent County Convention/Arena Authority, which owns both buildings. "It is very apparent that those in the entertainment industry are growing to learn what many of us here are already aware of; Grand Rapids is a great place to do business."

Figures compiled for this chart came from non-sport tenant ticket sales worldwide as reported to Pollstar for shows played between January 1st and March 31st of 2002. A complete listing of events for the first quarter for both buildings is attached.

The Van Andel Arena and DeVos Hall are managed by SMG, the leading private management company for public assembly facilities worldwide. The Philadelphia based firm operates over 140 buildings, including the Grand Center since 1994 and the Van Andel Arena since 1996. Twelve other SMG Venues made the Top 40 Arenas list including Long Beach Arena, National Car Rental Arena, Jacksonville Memorial Coliseum, Nationwide Arena, Ice Palace, First Union Arena, Alltel Arena, CenturyTel Center, Nassau Veterans Memorial Coliseum, Compaq Center, Riverside Centroplex and Blue Cross Arena.

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Grand Center
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TOP 40 PROMOTERS

	Total Tickets
1. Clear Channel Entertainment	3,674,081
2. House Of Blues Concerts	603,248
3. Concerts West / Goldenvoice	345,003
4. Jam Productions	291,986
5. Apregan Group / Sal Bonafede	209,933
6. Olympia Entertainment	209,915
7. Metropolitan Entertainment Group	209,826
8. Jack Utsick Presents	199,854
9. Radio City Entertainment	180,953
10. Outback Concerts Of Tennessee	178,627
11. CIE Events / OCESA Presents	150,087
12. Magic Arts & Entertainment	124,250
13. Palace Sports & Entertainment	117,260
14. Beaver Productions	93,282
15. Varnell Enterprises	85,703
16. I.M.P. / Seth Hurwitz	85,660
17. Fantasma Productions	75,665
18. SMG	71,734
19. Nederlander Concerts	70,514
20. Police Productions	59,852
21. 462 Concerts	55,209
22. Andrew Hewitt / Bill Silva	49,629
23. Premier Productions	38,321
24. Charles Attal Presents	38,309
25. A.C. Entertainment	34,139
26. MassConcerts	31,524
27. PromoWest Productions	30,518
28. Latham Entertainment	30,403
29. Mischell Productions	27,429
30. Concerts East	27,409
31. Double Tee Promotions	27,404
32. Nobody In Particular Presents	27,372
33. Thrasher Presents	25,875
34. Rocklands Entertainment	22,881
35. Sue McLean & Associates	22,610
36. Dan Steinberg	16,730
37. Joe Fletcher Presents	15,163
38. Michael Jaworek	14,690
39. A.M. Productions	14,628
40. Monqui Presents	12,983

TOP 40 ARENA VENUES

	Location	Total Tickets
1. First Union Center	Philadelphia, PA	154,717
2. Palace Of Auburn Hills	Auburn Hills, MI	151,819
3. Van Andel Arena	Grand Rapids, MI	95,321
4. Long Beach Arena	Long Beach, CA	91,288
5. Hartford Civic Center Coliseum	Hartford, CT	84,633
6. National Car Rental Center	Sunrise, FL	81,228
7. Jacksonville Memorial Coliseum	Jacksonville, FL	79,725
8. MCI Center	Washington, DC	78,682
9. Bryce Jordan Center	University Park, PA	78,290
10. Nationwide Arena	Columbus, OH	71,258
11. Ice Palace	Tampa, FL	69,951
12. FleetCenter	Boston, MA	68,155
13. Air Canada Center	Toronto, ON	59,720
14. First Union Arena	Wilkes-Barre, PA	57,822
15. World Arena & Ice Hall	Colorado Springs, CO	53,158
16. Madison Square Garden	New York, NY	52,296
17. Alltel Arena	North Little Rock, AR	52,210
18. CenturyTel Center	Bossier City, LA	50,933
19. Patriot Center	Fairfax, VA	50,264
20. Arrowhead Pond Of Anaheim	Anaheim, CA	48,187
21. Allen Co. War Memorial Coliseum	Fort Wayne, IN	47,664
22. T.D. Waterhouse Center	Orlando, FL	45,513
23. Nassau Veterans Mem. Coliseum	Uniondale, NY	44,739
24. Bi-Lo Center	Greenville, SC	44,052
25. Freedom Hall	Louisville, KY	43,089
26. Mark Of The Quad Cities	Moline, IL	40,320
27. Lakeland Center	Lakeland, FL	38,415
28. Molson Centre	Montreal, QUE	37,984
29. Philips Arena	Atlanta, GA	37,320
30. Hersheypark Arena	Hershey, PA	37,092
31. Compaq Center	Houston, TX	36,153
32. Allstate Arena	Rosemont, IL	35,769
33. San Diego Sports Arena	San Diego, CA	35,614
34. Compaq Center At San Jose	San Jose, CA	34,653
35. Riverside Centroplex	Baton Rouge, LA	34,291
36. Frank Erwin Center	Austin, TX	34,072
37. BlueCross Arena	Rochester, NY	32,251
38. Pepsi Center	Denver, CO	31,510
39. Gund Arena	Cleveland, OH	30,722
40. The Forum	Inglewood, CA	30,454

All figures are for tickets sold worldwide as reported to POLLSTAR for shows played between 01/01/02 and 03/31/02.

FIRST QUARTER TICKET SALES

TOP 40 THEATRE VENUES		Location	Total Tickets
1.	Fox Theatre	Atlanta, GA	257,978
2.	Fox Theatre	Detroit, MI	188,646
3.	Radio City Music Hall	New York, NY	186,908
4.	Rosemont Theatre	Rosemont, IL	134,777
5.	Universal Amphitheatre	Universal City, CA	119,129
6.	Carol Morsani Hall	Tampa, FL	108,903
7.	Ruth Eckerd Hall	Clearwater, FL	86,927
8.	Oakdale Theatre	Wallingford, CT	83,380
9.	Auditorio Nacional	Mexico City, Mexico	74,350
10.	Murat Theatre	Indianapolis, IN	61,717
11.	Civic Center Of Greater Des Moines	Des Moines, IA	47,740
12.	Cerritos Center For Perf. Arts	Cerritos, CA	46,580
13.	Taft Theatre	Cincinnati, OH	43,973
14.	Beacon Theatre	New York, NY	43,413
15.	Temple Hoyne Buell Theatre	Denver, CO	41,091
16.	Sunrise Musical Theatre	Sunrise, FL	37,966
17.	Westbury Music Fair	Westbury, NY	36,079
18.	Tower Theatre	Upper Darby, PA	35,178
19.	Star Plaza Theatre	Merrillville, IN	34,940
20.	Weidner Center	Green Bay, WI	34,147
21.	Paramount Theatre	Seattle, WA	33,961
22.	DeVos Hall	Grand Rapids, MI	33,623
23.	Riverside Theatre	Milwaukee, WI	32,221
24.	Verizon Wireless Theatre	Houston, TX	31,529
25.	State Theatre	Detroit, MI	28,308
26.	Hummingbird Centre	Toronto, ON	27,557
27.	Orpheum Theatre	Boston, MA	24,743
28.	Chicago Theatre	Chicago, IL	24,288
29.	Massey Hall	Toronto, ON	24,121
30.	Roseland Theatre	Portland, OR	23,196
31.	Celebrity Theatre	Phoenix, AZ	22,926
32.	DAR Constitution Hall	Washington, DC	22,631
33.	California Center For The Arts	Escondido, CA	22,462
34.	Riviera Theatre	Chicago, IL	21,960
35.	State Theatre	Minneapolis, MN	21,335
36.	Vic Theatre	Chicago, IL	20,729
37.	Paramount Theatre	Oakland, CA	20,169
38.	Luther Burbank Center	Santa Rosa, CA	20,035
39.	H'Town's Arena Theatre	Houston, TX	19,401
40.	Shea's Performing Arts Center	Buffalo, NY	19,046

TOP 40 CLUB VENUES		Location	Total Tickets
1.	The Fillmore	Denver, CO	63,255
2.	9:30 Club	Washington, DC	55,740
3.	Irving Plaza	New York, NY	49,487
4.	The Fillmore	San Francisco, CA	46,483
5.	Electric Factory	Philadelphia, PA	43,590
6.	Aragon Ballroom	Chicago, IL	40,579
7.	The Warfield	San Francisco, CA	38,240
8.	Avalon	Boston, MA	34,918
9.	The Tabernacle	Atlanta, GA	32,084
10.	Roseland	New York, NY	30,747
11.	The Pageant	St. Louis, MO	30,657
12.	Crystal Ballroom	Portland, OR	30,554
13.	Hammerstein Ballroom	New York, NY	30,367
14.	First Avenue	Minneapolis, MN	29,188
15.	Fox Theatre	Boulder, CO	28,898
16.	Bogart's	Cincinnati, OH	28,635
17.	Theatre Of Living Arts	Philadelphia, PA	23,479
18.	Great American Music Hall	San Francisco, CA	21,508
19.	House Of Blues	Chicago, IL	21,275
20.	Paradise Rock Club	Boston, MA	20,487
21.	Kool Haus	Toronto, ON	18,549
22.	Slim's	San Francisco, CA	17,730
23.	B.B. King Blues Club	New York, NY	17,576
24.	House Of Blues	West Hollywood, CA	16,926
25.	Higher Ground	Winooski, VT	16,468
26.	Newport Music Hall	Columbus, OH	15,945
27.	The Troubadour	Los Angeles, CA	15,878
28.	Hard Rock Live	Orlando, FL	15,678
29.	The Grove Of Anaheim	Anaheim, CA	14,977
30.	Metropol	Pittsburgh, PA	14,571
31.	Stubb's Bar-B-Q	Austin, TX	14,336
32.	Birchmere	Alexandria, VA	13,402
33.	Egyptian Room	Indianapolis, IN	13,237
34.	St. Andrews Hall	Detroit, MI	12,989
35.	Old Town School Of Folk Music	Chicago, IL	12,892
36.	Roxy Theatre	Atlanta, GA	12,178
37.	Metro	Chicago, IL	11,588
38.	Recher Theatre	Towson, MD	11,545
39.	La Zona Rosa	Austin, TX	11,499
40.	Odeon Concert Club	Cleveland, OH	11,138

All figures are for tickets sold worldwide as reported to POLLSTAR for shows played between 01/01/02 and 03/31/02.

VAN ANDEL ARENA

FIRST QUARTER 2002

EVENT LIST

EVENT	DATE
Harlem Globetrotters	January 2
National Arenacross Series	January 4-6
Champions on Ice	January 20
Disney on Ice Jungle Adventures	January 23-27
Janet Jackson	January 30
U.S. Hot Rod Thunder Nationals	February 1-2
Creed	February 5
Crosby, Stills, Nash & Young	February 10
Aaron Carter	February 12
Barry Manilow	February 14
Alan Jackson	February 23
Freestyle Motocross	March 8-9
Kid Rock	March 14
World's Toughest Rodeo	March 15-16
Kenny Chesney	March 22
Target Stars on Ice	March 29



DEVOS HALL FIRST QUARTER 2002 EVENT LIST

EVENT	DATE
Sesame Street Live Big Bird's Sunny Day Camp Out	January 3-6
Broadway Theatre Guild's Beauty and the Beast	January 15-20
Luther Vandross	February 5
I Have A Dream	February 7
14 th Annual Hope College Musical Showcase	March 4
David Copperfield	March 5-6
Diana Krall	March 24
Broadway Theatre Guild's Buddy: The Buddy Holly Story	March 26-31

