



Board of Directors

Wednesday, April 23, 2008

8:00 a.m. – 9:30 a.m.

Kent County Commission Chambers
300 Monroe Avenue, NW – Grand Rapids, MI

A G E N D A

Convention

Arena

Authority

Steven Heacock,

Chairman

Birgit Klohs

Clif Charles

Gary McInerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

I. Call to Order

II. Presentation by Broadway Grand Rapids

- Eric Messing, Executive Director

Information

III. Approval of March 26, 2008, Minutes

Action

IV. Committee Reports

a. Operations Committee

- i. Operations Committee Report
- ii. CVB Report

Information
Information

b. Finance Committee

- i. SMG March 2008 Financial Statements
DeVos Place® and Van Andel Arena®
- ii. CAA March 2008 Financial Statements

Action

Action

V. SMG Report and Facilities Calendars

- Introduction of Eddie Tadlock

Information

VI. Public Comment

VII. Next Meeting Date: Wednesday, May 28, 2008

VIII. Adjournment



Van Andel Arena®
130 Fulton West
Grand Rapids, MI 49503-2601
616.742.6600
Fax 616.742.6197

DEVOS PLACE

DeVos Place®
303 Monroe Ave. NW
Grand Rapids, MI 49503-2233
616.742.6500
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**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Wednesday, March 26, 2008**

I. Call to Order

Chair Steve Heacock called the meeting to order at 8:05 a.m. Chair Heacock presided and Susan Waddell recorded the meeting minutes in the absence of Treasurer/Secretary Birgit Klohs.

Attendance

Members Present: Steve Heacock, Chair
Clif Charles
George Heartwell
Gary McInerney
Joseph Tomaselli

Members Absent: Lew Chamberlin
Birgit Klohs

Staff/Others:	David Czurak	<i>Grand Rapids Business Journal</i>
	Jim Day	Kent County
	Daryl Delabbio	Kent County
	Brian Dykema	Interested Citizen
	Joe Erhardt	Erhardt Construction
	George Helmstead	CVB
	Allen Hoekstra	Windquest Group
	Lynne Ike	SMG
	Chris Knape	<i>The Grand Rapids Press</i>
	Janet Korn	CVB
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Roger Morgan	Kent County
	Kathleen Ponitz	Progressive AE
	Gary Rolls	Kent County
	Mary Swanson	Kent County
	Brad Thomas	Progressive AE
	Susan Waddell	CAA
	Jana Wallace	City of Grand Rapids
	Jim Watt	SMG
	Richard Wendt	Dickinson Wright
	Robert White	Kent County

II. Minutes of Prior Meeting

Motion: Mr. Heartwell, supported by Mr. Tomaselli, moved to approve the Minutes of the February 27, 2008, meeting of the Grand Rapids-Kent County Convention/Arena Authority. Motion carried unanimously.

III. Committee Reports

a. Operations Committee

Mr. Tomaselli presented the Operations Committee report in the absence of Lew Chamberlin. The Committee welcomed a new member, Darius Quinn, Human Resources Manager – Employee Relations & Diversity for Kent County. The new electronic directional signage at DeVos Place® should be operational in early April. The public show season is winding down and attendance declined a little due to the weather. The Van Andel Arena® will host Big Daddy's Doo Wop Sh'Bop on March 19, 2009. The three participating charities include Gilda's Club, Hospice of Michigan, and St. John's Home. Eddie Tadlock has been hired as the new assistant general manager for DeVos Place®.

Mr. Helmstead presented a report on recent sales activities and major bid presentations. Ms. Korn distributed a communication piece that was developed to help people understand the significance of the Religious Conference Management Association (RCMA) convention that will be held January 27-30, 2009. The convention will attract 1,400 delegates, of which 400-500 are meeting planners.

b. Finance Committee. The Finance Committee did not meet in March.

i. SMG Financial Statements for DeVos Place® and Van Andel Arena®

Motion: Mr. Charles, supported by Mr. Tomaselli, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended February 29, 2008. After review and discussion, the motion was unanimously adopted.

ii. CAA Financial Statements

Motion: Mr. Charles, supported by Mr. McInerney, moved to approve the CAA Financial Statements for the period ended February 29, 2008. After review and discussion, the motion was unanimously adopted.

iii. Request for Proposals – Audit Services

A request for proposals was issued to solicit bids for professional auditing services covering fiscal years June 30, 2008 through 2010. Bids were received from BDO Seidman, LLP and Andrews, Hooper & Pavlik PLC. Mr. White recommended that the contract be awarded to BDO Seidman, LLP.

Motion: Mr. McInerney, supported by Mr. Tomaselli, moved to designate BDO Seidman LLP for the provision of auditing services and that the Finance Committee Chair be authorized to execute any agreement letters with the firm of BDO Seidman LLP for the fiscal years ending June 30, 2008 through 2010. The motion was unanimously adopted.

IV. 201 Monroe Request

The River City Building, located adjacent to DeVos Place®, will be undergoing renovations over the next year. Windquest Group owns the building and has requested that the CAA consider allowing the placement of HVAC/mechanical systems on the roof of DeVos Place®, as well as an easement to allow the installation of an elevator shaft/unit to service the building. Windquest is willing to compensate the CAA for the easement. Mr. MacKeigan distributed and reviewed a renovation plan created by Via Design, Inc. SMG has considered numerous operational issues upon receiving the request and does not feel that there will be a negative impact on the convention center or the business. Mr. MacKeigan recommended that the CAA authorize him to engage Attorney Richard Wendt to enter into negotiations with Windquest in an effort to set a process by which a fair market value can be set for the easement. Mr. MacKeigan would like to submit a recommendation for approval to the Grand Rapids-Kent County Joint Building Authority, as that entity currently holds the bonds for DeVos Place®.

Motion: Mr. Heartwell, supported by Mr. Charles, moved to (i) allow placement of HVAC/mechanical systems equipment on the roof of DeVos Place® in accordance with the renovation plan provided by Via Design, Inc.; (ii) authorize Richard MacKeigan to engage Attorney Richard Wendt to draft an easement agreement allowing the installation of an elevator; and (iii) grant approval to Richard MacKeigan to submit a recommendation to the Grand Rapids-Kent County Joint Building Authority, the holder of the DeVos Place® bonds. The motion was unanimously adopted.

V. State of the CAA Address – 2008 Annual Report

Chair Heacock opened his 2008 annual report by praising the success and flexibility of DeVos Place® and the Van Andel Arena®. In the last year, the convention center was used as the staging area for the Gerald R. Ford funeral, the exhibit halls were transformed into a museum and hosted the Abraham to Jesus tour for three weeks, Red Orange Production Company shot a commercial for the Michigan lottery using the building's architecture, the exhibit halls were converted to bowling alleys for the Professional Bowlers Association's world championship that was televised on ESPN, and the Van Andel Institute hosted a teleconference with its scientists within the facility communicating directly with individuals in the DeVos Place® meeting rooms. Since its opening in 1996, the Van Andel Arena® has received several awards, along with national and international rankings. Last year's attendance at the Arena topped 675,000 patrons, from a high of 117,676 in March to a low of 4,593 in July.

The CAA has been a successful organization but faces the risk of complacency and inertia. To address these concerns, Chair Heacock would like to create an ad hoc committee, led by Gary McInerney, to look at the committee structure, governance (i.e., whether to expand the Board), and the need for a full-time executive director. Chair Heacock outlined his agenda for the upcoming year, which includes (i) green initiatives, such as green certification, landscaping, and green meetings; (ii) continued work on the diversity initiative; (iii) a logo competition and creation of an annual poster for the wine and food festival; (iv) working with groups to enhance the downtown experience for patrons; and (v) the development of an outdoor amphitheater.

Mr. MacKeigan outlined the findings of an amphitheater feasibility study that was conducted by Progressive AE. The planned 12,000- to 14,000-seat amphitheater would be located in Millennium Park near the gypsum mines and include 5,000 to 6,000 covered seats, with a lawn area offering seating for 6,000 to 7,000. The Millennium Park site was chosen because of its proximity to downtown and ease of access from the Wealthy Street exit off US-131. There would be parking for 3,500 to 4,500 cars that would be located north of Butterworth connected via a pedestrian bridge. Part of the plan would be to

integrate the amphitheater with Millennium Park on non-event days. A piazza would serve as a pre-function area for vendors and events. The amphitheater is expected to cost \$20 million to \$30 million and the state is being asked to contribute \$10 million. Rep. Robert Dean has been helpful in getting the amphitheater on the list for state funding. Grand Action has expressed an interest to participate in fundraising and, at least one company has expressed an interest in buying the naming rights. The Authority will likely have to make a decision to borrow from its reserves to help fund the project. Mr. Heartwell encouraged the Authority to take the lead on committing resources before Grand Action goes to fundraising.

VI. SMG Report and Facilities Calendar

Mr. MacKeigan presented a summary of the upcoming events that will be held at DeVos Place® and the Van Andel Arena®.

VII. Public Comment

None.

VIII. Next Meeting Date

The date for next CAA Board meeting is Wednesday, April 23, 2008.

IX. Adjournment

There being no other business, the meeting adjourned at 9:25 a.m.

Susan M. Waddell, Recording Secretary

DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2008**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Bob McClintock

Lewis Dawley

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta




An SMG Managed Facility

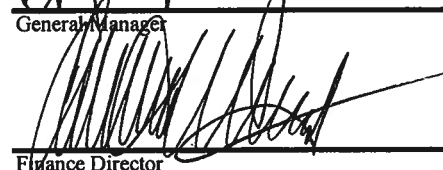
DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2008

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	445	135	580	647	(67)
ATTENDANCE	518,029	138,550	656,579	723,350	(66,771)
DIRECT EVENT REVENUE	2,053,454	545,531	2,598,985	2,541,693	57,292
ANCILLARY REVENUE	1,657,778	309,571	1,967,349	2,060,745	(93,396)
TOTAL EVENT REVENUE	3,711,232	855,102	4,566,334	4,602,438	(36,104)
TOTAL OTHER REVENUE	143,899	52,879	196,778	229,000	(32,222)
TOTAL OPERATING REVENUE	3,855,131	907,981	4,763,112	4,831,438	(68,326)
INDIRECT EXPENSES					
EXECUTIVE	105,886	32,295	138,181	166,596	28,415
FINANCE	158,329	62,776	221,105	208,548	(12,557)
MARKETING	47,726	35,909	83,635	104,657	21,022
OPERATIONS	1,019,428	369,889	1,389,317	1,385,380	(3,937)
EVENT SERVICES	753,590	211,987	965,577	944,447	(21,130)
BOX OFFICE	52,810	14,360	67,170	77,626	10,456
SALES	150,826	55,275	206,101	248,723	42,622
OVERHEAD	1,819,974	456,658	2,276,632	2,217,749	(58,883)
TOTAL OPERATING EXP.	4,108,570	1,239,149	5,347,718	5,353,726	6,008
NET REVENUE ABOVE EXPENSES	(253,439)	(331,168)	(584,606)	(522,288)	(62,318)
INCENTIVE FEE		153,300	153,300	153,300	-
NET OPERATING REVENUE OVER OPERATING EXPENSES	(253,439)	(484,468)	(737,906)	(675,588)	(62,318)

Comments:

March concludes the third quarter of the fiscal year. The forecast shows DeVos falling a little short of budget overall, however, some of that difference could be made up during the 4th quarter as there are a handful of events that could pull higher than forecasted ancillary revenue depending on overall spending.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MARCH 31, 2008**

The following schedule summarizes operating results for the current month ending March 31, 2008 and the YTD ending June 30, 2008, compared to budget and to the prior year:

MONTH	March Actual	March Budget	March FY 2007
Number of Events	63	75	82
Attendance	110,021	107,650	101,561
Direct Event Income	\$398,297	\$358,714	\$389,790
Ancillary Income	251,947	203,070	249,168
Other Income	16,213	19,083	19,696
Indirect Expenses	(504,449)	(496,303)	(562,569)
Net Income	<u>\$162,008</u>	<u>\$84,564</u>	<u>\$96,085</u>

YTD	YTD 2008 Actual	YTD 2008 Budget	YTD 2007 Prior Year
Number of Events	445	513	496
Attendance	518,029	584,800	524,578
Direct Event Income	\$2,053,454	\$2,053,294	\$2,006,949
Ancillary Income	1,657,778	1,743,891	1,583,562
Other Income	143,899	171,747	166,395
Indirect Expenses	(4,108,570)	(4,122,147)	(4,001,415)
Net Income	<u>(\$253,439)</u>	<u>(\$153,215)</u>	<u>(\$244,510)</u>

EVENT INCOME

Event income came in higher than budget for the month. Overage was due to a combination of strong sales for the Consumer Shows on the Convention Center side, as well as, strong sales for events hosted in the Theater during the month.

ANCILLARY INCOME

Ancillary income exceeded budget for the month. Most of the overage was due to higher than anticipated electrical revenue on the consumer shows.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month.

DE VOS PLACE
FACILITY STATEMENT OF INCOME
PERIOD ENDING 03/31/08

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

DIRECT EVENT INCOME						
RENTAL INCOME	402,434	385,325	403,612	2,196,109	2,236,525	2,119,552
SERVICES INCOME	<4,137>	<26,611>	<13,823>	<142,654>	<183,231>	<112,603>
	-----	-----	-----	-----	-----	-----
TOTAL DIRECT EVENT INCOME	398,297	358,714	389,790	2,053,454	2,053,294	2,006,949
ANCILLARY INCOME						

FOOD & BEVERAGE	88,922	80,735	80,056	620,276	660,957	578,679
NOVELTY	2,234	1,819	2,075	8,238	10,615	8,823
ELECTRICAL	73,279	42,654	64,013	386,794	346,257	334,649
OTHER ANCILLARY	87,513	77,862	103,023	642,470	726,062	661,411
	-----	-----	-----	-----	-----	-----
TOTAL ANCILLARY INCOME	251,947	203,070	249,168	1,657,778	1,743,891	1,583,562
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TOTAL EVENT INCOME	650,244	561,784	638,957	3,711,232	3,797,185	3,590,511
OTHER OPERATING INCOME	16,213	19,083	19,696	143,899	171,747	166,395
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ADJUSTED GROSS INCOME	666,457	580,867	658,654	3,855,131	3,968,932	3,756,906
INDIRECT EXPENSES						
EXECUTIVE	9,339	13,884	16,645	105,886	124,956	105,069
FINANCE	16,733	17,379	23,363	158,329	156,411	166,686
MARKETING	3,312	8,722	9,273	47,726	78,498	54,539
OPERATIONS	128,001	109,287	126,922	1,019,428	1,023,303	997,095
EVENT MANAGEMENT	82,316	78,454	100,564	753,590	709,086	648,284
BOX OFFICE	6,257	6,469	13,126	52,810	58,221	68,113
SALES	11,630	20,728	23,674	150,826	186,552	168,549
OVERHEAD	246,860	241,380	249,002	1,819,974	1,785,120	1,793,080
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INDIRECT EXPENSES	504,449	496,303	562,569	4,108,570	4,122,147	4,001,415
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NET OPERATING INCOME	162,008	84,564	96,085	<253,439>	<153,215>	<244,510>
OTHER EXPENSES						

NET INCOME (LOSS)	162,008	84,564	96,085	<253,439>	<153,215>	<244,510>
=====	=====	=====	=====	=====	=====	=====

DE VOS PLACE
STATEMENT OF SERVICES INCOME
PERIOD ENDING 03/31/08

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	5,856	0	9,716	14,765	0	27,650
Changeover Setup Billed	2,442	0	1,931	12,186	0	6,171
Stagehands Billed	127,678	117,398	107,098	978,545	916,909	849,526
Security Billed	38,164	31,994	32,777	165,788	155,535	160,954
Ushers & Tix Takers Billed	24,380	21,600	17,071	120,714	108,585	112,146
Box Office Billed	3,300	3,200	2,300	13,900	16,100	13,450
Ticketing Service Billed	28,704	30,160	23,871	108,669	137,800	124,097
Utilities Billed	508	0	500	5,967	0	3,641
City Police Fire Billed	5,835	3,150	4,340	28,475	12,975	37,264
Traffic Control Billed	0	0	0	350	200	0
EMT Medical Billed	6,338	5,925	5,038	26,305	27,900	37,449
Cleaning Billed	3,229	0	3,956	13,885	0	14,327
Insurance Billed	125	0	220	4,001	0	5,006
Group Sales Commissions Billed	213	0	0	335	0	503
Telephone Billed	7,290	5,350	8,670	35,960	28,260	37,655
Damages Billed	800	0	7,196	4,593	0	10,926
Other Production Billed	2,633	0	5,283	53,003	0	61,640
TOTAL SERVICE INCOME	257,495	218,777	229,966	1,587,439	1,404,264	1,502,405
Advertising Expense	5,856	0	8,760	15,215	0	27,103
Stagehand Wages	117,465	113,878	98,848	911,396	889,404	797,833
Contracted Security Expense	50,227	43,945	48,743	259,639	218,231	237,427
Ushers & T/T Wages	17,066	15,120	11,950	80,641	76,012	78,502
Ticket Sellers Wages	5,604	6,750	5,217	17,388	41,300	17,613
Ticket Service Charge Expense	3,276	10,556	1,715	24,102	48,232	31,251
City Police Fire Expense	6,676	0	5,774	21,548	0	33,874
EMT Medical Expense	5,444	5,925	4,338	23,446	27,900	32,722
Cleaning Wages	0	0	0	7,172	0	2,418
Cleaning P/R Taxes Bene	0	0	0	677	0	0
Contracted Cleaning Expense	45,337	49,214	53,647	286,055	286,416	280,007
Insurance Expense	106	0	192	3,762	0	4,330
Group Sales Commissions	0	0	0	0	0	207
Allocated Telephone Expense	1,785	0	2,168	8,953	0	9,414
Equipment Rental Expense	0	0	0	1,025	0	0
Damage Expense	0	0	<2,804>	3,793	0	6,696
Production Expense	2,791	0	5,239	65,284	0	55,611
TOTAL SERVICE EXPENSE	261,632	245,388	243,789	1,730,094	1,587,495	1,615,008
NET SERVICE INCOME	<4,137>	<26,611>	<13,823>	<142,654>	<183,231>	<112,603>
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SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For Month Ended March 31, 2008

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	128	126	156,755	167,700	1,687,401	1,713,159
Consumer/Gated Shows	49	51	172,815	188,300	961,877	875,737
Devos Performance Hall	113	124	131,081	154,050	555,883	545,528
Ballroom Exclusive	43	66	26,324	44,350	272,041	438,786
Other	112	146	31,054	30,400	233,973	223,975
GRAND TOTALS	445	513	518,029	584,800	3,711,175	3,797,185

As Percentage of Overall

Convention/Trade Shows	28.76%	24.56%	30.26%	28.68%	45.47%	45.12%
Consumer/Gated Shows	11.01%	9.94%	33.36%	32.20%	25.92%	23.06%
Devos Performance Hall	25.39%	24.17%	25.30%	26.34%	14.98%	14.37%
Ballroom Exclusive	9.66%	12.87%	5.08%	7.58%	7.33%	11.56%
Other	25.17%	28.46%	5.99%	5.20%	6.30%	5.90%

5

DE VOS PLACE
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 03/31/08

ASSETS

CURRENT ASSETS

CASH	1,019,229
ACCOUNTS RECEIVABLE	925,830
PREPAID EXPENSES	60,205

TOTAL CURRENT ASSETS	2,005,264
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FIXED ASSETS

TOTAL ASSETS	2,005,264
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LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	133,706
ACCRUED EXPENSES	358,659
DEFERRED INCOME	92,732
ADVANCED TIX SALES & DEPOSITS	926,544

TOTAL CURRENT LIABILITIES	1,511,642
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EQUITY

FUNDS REMITTED	<2,850,000>
FUNDING RECEIVED	3,032,403
RETAINED EARNINGS	564,659
NET INCOME (LOSS)	<253,439>

TOTAL EQUITY	493,623
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TOTAL LIABILITIES & EQUITY	2,005,264
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SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
For Month Ended March 31, 2008

Current - Under 30 Days	
Food & Beverage	86,498
Ticketing	48,738
Decorating	47,286
Audio/Visual	21,286
Operating	559,275
 Over 30 Days	 113,548
 Over 60 Days	 34,065
 Over 90 Days	
Donnell Productions	5,736
Paragon Leather	2,110
Saigon Entertainment	5,002
Grinder Promotions	2,286
 Total Accounts Receivable	 925,830

DE VOS PLACE
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 03/31/08

	CURRENT			YTD		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	65,155	75,069	95,524	638,493	675,621	648,373
Part-Time	25,929	13,167	26,598	134,822	118,503	119,284
Wages-Trade	147,788	121,023	156,993	1,198,611	1,089,207	1,113,041
Sales Commissions Group Sales	76	0	0	293	0	719
Auto Allowance	1,721	2,271	2,121	18,287	20,439	19,087
Auto Expense	150	0	150	1,350	0	1,350
Taxes & Benefits	67,665	52,468	64,108	563,869	472,212	449,896
Less: Allocation/Reimbursement	<159,866>	<113,125>	<141,260>	<1,202,919>	<1,018,125>	<1,075,199>
TOTAL LABOR COSTS	148,619	150,873	204,235	1,352,806	1,357,857	1,276,551
Contracted Security	22,491	21,000	24,685	221,403	189,000	204,187
Contracted Cleaning	1,968	0	2,979	22,154	0	28,523
Other Contracted Services	200	200	186	1,752	1,800	1,819
Travel & Entertainment	1,807	1,209	3,937	12,711	10,881	12,418
Corporate Travel	506	417	0	506	3,753	0
Meetings & Conventions	0	1,958	1,420	14,621	26,122	15,833
Dues & Subscriptions	0	300	0	3,864	2,700	5,128
Employee Training	0	833	699	2,133	7,497	8,886
Miscellaneous Expense	0	0	20	0	0	20
Computer Expense	2,885	6,250	4,254	46,028	56,250	48,162
Professional Fees	2,250	3,042	2,385	20,250	27,378	24,141
Marketing & Advertising	323	6,800	5,592	26,863	61,200	31,490
Box Office Expenses	155	0	157	30	0	161
Vehicle Maintenance	0	0	0	0	0	14
Trash Removal	4,503	2,500	4,222	24,864	22,500	21,813
Equipment Rental	1,416	1,000	1,456	12,178	9,000	12,761
Landscaping	0	833	0	5,308	7,497	8,337
Exterminating	0	1,000	814	28,143	31,220	26,750
Cleaning	0	0	0	5,250	12,000	4,500
Construction Costs	0	0	0	0	0	150
Repairs & Maintenance	54,046	39,792	40,920	434,316	358,128	330,969
Supplies	20,695	24,583	19,084	168,930	221,247	203,883
Bank Service Charges	2,569	1,500	3,026	16,421	13,500	14,150
Insurance	31,344	22,187	31,414	211,298	199,683	204,670
Licenses & Fees	0	0	351	2,165	0	3,489
Printing & Stationary	295	417	3,472	1,573	3,753	6,370
Office Supplies	0	750	3,708	9,832	6,750	11,286
Postage	19	417	0	2,925	3,753	2,775
Parking Expense	2,198	1,500	2,065	21,031	13,500	18,670
Relocation Expense	1,975	0	0	1,975	0	0
Telephone Long Distance	8,268	6,000	7,501	67,585	54,000	67,886
Utilities	184,862	190,000	183,657	1,263,109	1,322,700	1,302,537
Base Fee	12,838	12,775	12,500	115,538	114,975	112,500
Less: Allocated/Reimbursement	<1,785>	<1,833>	<2,168>	<8,990>	<16,497>	<9,414>
TOTAL MATERIAL AND SERVICES	355,829	345,430	358,334	2,755,764	2,764,290	2,724,864
TOTAL INDIRECT EXPENSES	504,449	496,303	562,569	4,108,570	4,122,147	4,001,415

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**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2008**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2007 Actual
Net Revenue above Expenses	1,473,234	(584,606)	888,628	1,238,267
Benchmark			700,000	700,000
Excess	1,473,234	(584,606)	188,628	538,267

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	153,300	153,300	306,600	300,000
Incentive Fee				
Revenue	5,329,877	4,763,112	10,092,989	10,411,774
Benchmark Revenue	4,650,000	4,050,000	8,700,000	8,600,000
Revenue Excess	679,877	713,112	1,392,989	1,811,774
Incentive Fee **	153,300	153,300	306,600	300,000
Total SMG Management Fee	306,600	306,600	613,200	600,000

** Incentive fee is 25% of the first \$500,000 in excess, 30% of remaining capped at base fee amount.



VAN ANDEL ARENA

FINANCIAL STATEMENT FOR THE PERIOD ENDED MARCH 31, 2008

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Bob McClintock

Lewis Dawley

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2008

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	95	20	115	116	(1)
ATTENDANCE	512,411	137,700	650,111	666,500	(16,389)
DIRECT EVENT INCOME	1,189,253	249,959	1,439,212	1,183,930	255,282
ANCILLARY INCOME	1,152,454	270,162	1,422,616	1,567,304	(144,688)
TOTAL EVENT INCOME	2,341,708	520,121	2,861,828	2,751,234	110,594
TOTAL OTHER INCOME	1,851,037	617,012	2,468,049	2,395,000	73,049
TOTAL INCOME	4,192,745	1,137,133	5,329,877	5,146,234	183,643
INDIRECT EXPENSES					
EXECUTIVE	128,962	39,987	168,949	146,498	(22,451)
FINANCE	147,179	51,260	198,439	204,274	5,835
MARKETING	185,884	85,551	271,435	282,151	10,716
OPERATIONS	1,092,131	425,044	1,517,175	1,487,583	(29,592)
BOX OFFICE	109,620	27,540	137,160	119,613	(17,547)
LUXURY SEATING	98,929	26,325	125,254	117,298	(7,956)
SKYWALK ADMIN	34,310	8,437	42,747	39,856	(2,891)
OVERHEAD	1,102,863	292,621	1,395,484	1,378,745	(16,739)
TOTAL INDIRECT EXP.	2,899,877	956,765	3,856,643	3,776,018	(80,625)
NET REVENUE ABOVE EXPENSES	1,292,868	180,368	1,473,234	1,370,216	103,018
LESS INCENTIVE FEE			153,300	153,300	-
NET REVENUE ABOVE EXPENSES AFTER INCENTIVE	1,292,868	180,368	1,319,934	1,216,916	103,018

Comments:

The Arena has performed very well over the first 3 quarters of the fiscal year, with the 4th quarter looking to be strong as well. The forecast shows a positive variance to budget of \$100,000 for the fiscal year as a whole, however, is potentially a little conservative as 2 April concerts are moving around due to Artist illness that could push one or both into next fiscal year.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MARCH 31, 2008**

The following schedule summarizes operating results for the current month ending March 31, 2008 and the YTD ending June 30, 2008 compared to budget and to the prior year:

MONTH	March Actual	March Budget	March FY 2007
Number of Events	25	23	23
Attendance	136,465	128,500	120,740
Direct Event Income	\$254,832	\$144,098	\$238,974
Ancillary Income	241,340	219,894	224,227
Other Income	216,000	199,583	215,782
Indirect Expenses	(344,855)	(334,044)	(410,976)
Net Income	<u>\$367,317</u>	<u>\$229,531</u>	<u>\$268,007</u>

YTD	YTD 2008 Actual	YTD 2008 Budget	YTD 2007 Prior Year
Number of Events	95	71	106
Attendance	512,411	516,500	541,055
Direct Event Income	\$1,189,253	\$905,581	\$1,307,583
Ancillary Income	1,152,454	1,269,873	1,357,557
Other Income	1,851,037	1,796,247	1,843,109
Indirect Expenses	(2,899,877)	(2,858,896)	(2,915,696)
Net Income	<u>\$1,292,868</u>	<u>\$1,112,805</u>	<u>\$1,592,553</u>

EVENT INCOME

Event income came in higher than budget for the month as both the Monster Truck and Disney on Ice events had above average sales for their respective show runs.

ANCILLARY INCOME

Ancillary income came in higher than budget for the month. Most of the overage was due to strong novelty sales for Monster Trucks and Carrie Underwood concerts.

INDIRECT EXPENSES

Indirect expenses was consistent with expectations.

VAN ANDEL ARENA
FACILITY STATEMENT OF INCOME
PERIOD ENDING 03/31/08

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

DIRECT EVENT INCOME						
RENTAL INCOME	371,583	287,800	451,303	1,646,776	1,487,900	1,881,136
SERVICES INCOME	<116,751>	<143,702>	<212,329>	<457,523>	<582,319>	<573,552>
TOTAL DIRECT EVENT INCOME	254,832	144,098	238,974	1,189,253	905,581	1,307,583
ANCILLARY INCOME						

FOOD & BEVERAGE	192,044	191,366	199,353	964,468	1,046,100	1,148,483
NOVELTY	41,025	20,740	18,514	150,180	187,255	177,702
OTHER ANCILLARY	8,270	7,788	6,360	37,807	36,518	31,372
TOTAL ANCILLARY INCOME	241,340	219,894	224,227	1,152,454	1,269,873	1,357,557
TOTAL EVENT INCOME	496,171	363,992	463,201	2,341,708	2,175,454	2,665,140
OTHER OPERATING INCOME	216,000	199,583	215,782	1,851,037	1,796,247	1,843,109
ADJUSTED GROSS INCOME	712,172	563,575	678,983	4,192,745	3,971,701	4,508,249
INDIRECT EXPENSES						
EXECUTIVE	18,797	12,083	18,124	128,962	110,247	114,666
FINANCE	15,900	16,898	22,494	147,179	153,582	148,728
MARKETING	19,424	23,388	30,871	185,884	211,992	226,604
LUXURY SEATING	10,002	9,775	13,324	98,929	87,975	88,602
OPERATIONS	112,514	123,714	132,102	1,092,131	1,116,426	1,118,345
BOX OFFICE	11,800	9,968	20,100	109,620	89,712	105,698
SKYWALK ADMINISTRATION	5,071	3,322	4,466	34,310	29,898	32,482
OVERHEAD	151,347	134,896	169,495	1,102,863	1,059,064	1,080,571
INDIRECT EXPENSES	344,855	334,044	410,976	2,899,877	2,858,896	2,915,696
NET OPERATING INCOME	367,317	229,531	268,007	1,292,868	1,112,805	1,592,553
OTHER EXPENSES						
NET INCOME (LOSS)	367,317	229,531	268,007	1,292,868	1,112,805	1,592,553
	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF SERVICES INCOME
PERIOD ENDING 03/31/08

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	33,593	37,000	90,092	218,836	108,000	456,406
Sponsorship Income	0	0	0	0	0	121,593
Labor Billed	2,525	1,240	2,192	15,469	8,860	19,417
Changeover Setup Billed	13,579	10,000	16,931	119,818	57,400	92,270
Stagehands Billed	62,723	36,350	73,879	497,584	297,050	392,007
Security Billed	14,483	9,100	7,792	110,909	91,750	125,963
Ushers & Tix Takers Billed	16,910	10,450	7,646	86,053	72,680	88,185
Box Office Billed	0	400	581	1,161	5,716	7,058
Ticketing Service Billed	17,566	21,500	21,517	75,088	145,700	76,304
Utilities Billed	1,000	0	1,860	9,600	0	6,435
City Police Fire Billed	4,620	2,008	1,645	12,915	6,712	10,080
EMT Medical Billed	4,344	3,000	3,027	16,402	13,550	16,704
Cleaning Billed	14,923	6,900	9,900	90,901	58,850	93,516
Group Sales Commissions Billed	4,009	0	5,602	11,981	0	11,373
Telephone Billed	2,010	2,300	3,630	15,305	18,575	20,495
Damages Billed	0	0	0	400	0	1,079
Other Production Billed	30,218	16,500	24,813	166,363	109,600	213,290
TOTAL SERVICE INCOME	222,501	156,748	271,106	1,448,784	994,443	1,752,174
Advertising Expense	37,744	37,000	124,112	227,073	118,000	513,614
Sponsorship Expenses	0	0	0	0	0	1,653
Labor Wages	2,146	1,055	1,863	13,744	7,532	16,504
Contracted Changeover Setup Expense	29,227	39,332	40,120	185,193	185,572	182,138
Stagehand Wages	79,468	54,464	94,406	522,036	323,337	418,152
Contracted Security Expense	47,257	30,640	46,922	244,148	198,510	257,260
Contracted Ushers & T/T Expense	43,670	46,480	49,916	201,579	212,750	235,654
Ticket Sellers Wages	0	0	493	987	0	6,183
Ticket Service Charge Expense	21,455	19,500	32,697	98,328	145,420	86,386
City Police Fire Expense	2,291	3,508	2,425	6,774	8,962	7,504
EMT Medical Expense	7,578	7,069	8,049	28,948	27,892	32,619
Contracted Cleaning Expense	39,782	51,673	37,373	192,605	226,950	192,964
Group Sales Commissions	158	0	1,570	3,499	0	6,668
Allocated Telephone Expense	603	429	1,029	4,632	4,937	5,849
Production Expense	27,874	9,300	42,458	176,762	116,900	362,578
TOTAL SERVICE EXPENSE	339,252	300,450	483,435	1,906,307	1,576,762	2,325,726
NET SERVICE INCOME	<116,751>	<143,702>	<212,329>	<457,523>	<582,319>	<573,552>
	=====	=====	=====	=====	=====	=====

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending March 31, 2008

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	26	31	105,695	136,500	451,368	562,926
Sporting Event	5	4	29,168	27,000	194,787	169,881
Concert	19	15	141,567	124,000	1,154,820	1,024,804
Team Home Games	41	39	210,387	201,000	450,775	391,165
Other	4	5	25,594	28,000	87,320	26,678
GRAND TOTALS	95	94	512,411	516,500	2,339,070	2,175,454

As Percentage of Overall

Family Show	27.37%	32.98%	20.63%	26.43%	19.30%	25.88%
Sporting Event	5.26%	4.26%	5.69%	5.23%	8.33%	7.81%
Concert	20.00%	15.96%	27.63%	24.01%	49.37%	47.11%
Team Home Games	43.16%	41.49%	41.06%	38.92%	19.27%	17.98%
Other	4.21%	5.32%	4.99%	5.42%	3.73%	1.23%
totals	125	118	589630	678400	2204611	2494767

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VAN ANDEL ARENA
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 03/31/08

ASSETS

CURRENT ASSETS

CASH	6,738,233
ACCOUNTS RECEIVABLE	647,352
PREPAID EXPENSES	166,135

TOTAL CURRENT ASSETS	7,551,720
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FIXED ASSETS

TOTAL ASSETS	7,551,720
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LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	799,160
ACCRUED EXPENSES	389,985
DEFERRED INCOME	860,631
ADVANCED TIX SALES & DEPOSITS	4,865,447

TOTAL CURRENT LIABILITIES	6,915,224
---------------------------	-----------

EQUITY

FUNDS REMITTED	<4,950,000>
FUNDING RECEIVED	1,681,301
RETAINED EARNINGS	2,614,943
NET INCOME (LOSS)	1,290,252

TOTAL EQUITY	636,496
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TOTAL LIABILITIES & EQUITY	7,551,720
----------------------------	-----------

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending March 31, 2008

Current - Under 30 Days	
Food & Beverage	304,384
Ticketing	196,362
Merchandise	12,951
Permanent Advertising	(4,627)
Operating	79,295
 Over 30 Days	 36,487
 Over 60 Days	 22,500
 Over 90 Days	
 Total Accounts Receivable	 647,352

VAN ANDEL ARENA
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 03/31/08

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	52,472	63,488	84,675	553,833	571,392	545,128
Part-Time	11,608	5,833	16,700	71,205	52,497	67,417
Wages-Trade	103,593	69,903	134,206	778,312	629,127	709,609
Sales Commissions Group Sales	1,478	0	2,146	4,991	0	10,078
Auto Allowance	594	985	594	5,344	8,865	5,344
Auto Expense	300	0	300	2,700	0	2,700
Taxes & Benefits	46,469	40,100	56,403	327,972	360,900	346,852
Less: Allocation/Reimbursement	<101,659>	<59,022>	<124,833>	<692,483>	<531,198>	<609,878>
TOTAL LABOR COSTS	114,855	121,287	170,190	1,051,872	1,091,583	1,077,249
Contracted Security	19,708	21,000	20,169	191,288	189,000	183,572
Contracted Cleaning	2,125	2,500	2,098	20,572	22,500	20,702
Other Contracted Services	333	300	309	37,028	2,700	17,357
Travel & Entertainment	6,376	858	100	19,778	7,722	10,809
Corporate Travel	0	625	0	0	5,625	0
Meetings & Conventions	0	350	0	3,333	10,650	3,320
Dues & Subscriptions	235	208	833	4,380	1,872	5,827
Employee Training	0	750	456	1,160	6,750	2,264
Miscellaneous Expense	0	0	0	0	0	269
Computer Expense	6,467	5,417	6,220	49,568	48,753	55,137
Professional Fees	4,461	2,583	5,911	24,870	23,247	26,669
Marketing & Advertising	6,966	12,083	12,365	83,229	108,747	118,028
Box Office Expenses	<420>	0	606	236	0	<1,109>
Trash Removal	3,523	1,500	2,924	16,963	13,500	16,585
Equipment Rental	1,069	1,250	1,580	11,465	11,250	14,215
Landscaping	0	483	0	2,070	4,347	3,621
Exterminating	248	300	248	2,228	2,700	2,183
Cleaning	0	900	0	7,825	8,100	2,650
Repairs & Maintenance	17,106	16,166	13,004	192,870	145,494	157,014
Supplies	14,277	17,008	9,464	149,933	153,072	165,287
Bank Service Charges	1,150	750	662	6,389	6,750	4,459
Insurance	28,596	15,037	28,589	128,161	135,333	148,803
Licenses & Fees	0	0	0	2,000	0	3,000
Printing & Stationary	0	917	0	1,586	8,253	5,425
Office Supplies	0	1,000	1,866	12,383	9,000	12,477
Postage	1,533	1,000	752	10,914	9,000	11,040
Parking Expense	2,668	2,000	2,508	23,972	18,000	22,732
Telephone Long Distance	4,292	7,000	5,129	43,634	63,000	45,909
Utilities	101,550	91,317	117,484	718,680	666,853	702,357
Base Fee	12,838	12,775	12,500	115,538	114,975	112,500
Letter of Credit Fee	0	0	0	394	0	0
Common Area Expense	<4,497>	<2,945>	<3,960>	<30,426>	<26,505>	<28,805>
Less: Allocated/Reimbursement	<603>	<375>	<1,029>	<4,592>	<3,375>	<5,849>
TOTAL MATERIAL AND SERVICES	230,000	212,757	240,786	1,847,427	1,767,313	1,838,447
TOTAL INDIRECT EXPENSES	344,855	334,044	410,976	2,899,300	2,858,896	2,915,696

8

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2008**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2007 Actual
Net Revenue above Expenses	1,473,234	(584,606)	888,628	1,238,267
Benchmark			700,000	700,000
Excess	1,473,234	(584,606)	188,628	538,267

Incentive Fee Calculation (Only if above greater than zero)

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Base Fee	153,300	153,300	306,600	300,000
Incentive Fee				
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Incentive Fee **	153,300	153,300	306,600	300,000
Total SMG Management Fee	306,600	306,600	613,200	600,000

** Incentive fee is 25% of the first \$500,000 in excess, 30% of remaining capped at base fee amount.

Memorandum

To: Members of the CAA

From: Susan Waddell, Administrative Manager

Date: April 18, 2008

Re: CAA Financial Statements

The following is a summary of financial activity in the two operating accounts as of February 29, 2008:

	<i>1050: Operations</i>	<i>1070: Kent County Operating</i>
Beginning Balance	\$573,354.62	\$20,961,320.58
Cleared Transactions	<u>-18,093.91</u>	<u>205,742.52</u>
Cleared Balance	555,259.71	21,167,063.10
Uncleared Transactions	<u>-52,644.19</u>	<u>0.00</u>
Ending Balance	<u><u>\$502,615.52</u></u>	<u><u>\$21,167,063.10</u></u>

- Accounting/auditing services is slightly ahead of budget due to expense involved in preparation of consolidated financial statements.

If you have any questions or would like additional information, please contact me at 742-6594 or swaddell@smggr.com. Thank you.

3:16 PM

04/18/08

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Balance Sheet
As of March 31, 2008

	Mar 31, 08
ASSETS	
Current Assets	
Checking/Savings	
1040 · Cash - Operations - SMG	4,068,974.10
1050 · Operations - Cash	502,615.52
Total Checking/Savings	4,571,589.62
Other Current Assets	
1070 · Kent County - Operating	21,167,063.10
1200 · Accounts Receivable	1,424,324.17
1300 · Prepaid Expenses	161,220.35
1600 · Advances/Deposits Receivable	-2,950,000.07
Total Other Current Assets	19,802,607.55
Total Current Assets	24,374,197.17
Fixed Assets	
Buildings & Structures	
Depreciation	-41,778.69
Original Cost	322,431.00
Total Buildings & Structures	280,652.31
Equip	
Depreciation	-589,296.08
Original Cost	969,236.60
Total Equip	379,940.52
Vehicles	43,914.30
Total Fixed Assets	704,507.13
TOTAL ASSETS	25,078,704.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	233,182.89
2005 · Accounts payable - SMG	598,094.17
Total Accounts Payable	831,277.06
Other Current Liabilities	
2200 · Accrued Expenses	803,918.61
2210 · Advance Ticket Sales	1,993,226.73
2220 · Advance deposits	291,205.00
2500 · Deferred facility income	906,555.74
Total Other Current Liabilities	3,994,906.08
Total Current Liabilities	4,826,183.14
Total Liabilities	4,826,183.14
Equity	
3000 · Opening Bal Equity	37,035,584.45
3900 · Retained Earnings	-14,931,143.70
Net Income	-1,851,919.59
Total Equity	20,252,521.16
TOTAL LIABILITIES & EQUITY	25,078,704.30

3:18 PM

04/18/08

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss Budget vs. Actual
July 2007 through March 2008

	Jul '07 - Mar 08	Budget	\$ Over Budget	% of Budget
Income				
4500 · Interest on Investments	684,840.69	583,333.31	101,507.38	117.4%
4540 · Land Lease	81,007.00	94,806.00	-13,799.00	85.4%
4545 · Parking Revenues	656,805.50	647,183.97	9,621.53	101.5%
4550 · Miscellaneous Revenue	557.50			
Total Income	1,423,210.69	1,325,323.28	97,887.41	107.4%
Expense				
6000 · Professional Services				
6001 · Accounting/Auditing Services	28,917.30	22,500.00	6,417.30	128.5%
6040 · Legal Services	9,024.30	26,249.94	-17,225.64	34.4%
Total 6000 · Professional Services	37,941.60	48,749.94	-10,808.34	77.8%
6060 · Other Contractual Services	47,312.07	119,624.94	-72,312.87	39.6%
6065 · Pedestrian Safety	46,117.67	67,500.00	-21,382.33	68.3%
6068 · Parking Management	194,358.43	273,932.19	-79,573.76	71.0%
6100 · Other Supplies & Expenses				
6010 · Bank Fees	499.09			
6030 · Insurance-Property/Liability	20,258.00	21,000.00	-742.00	96.5%
6110 · Meeting Expense	326.38	7,499.97	-7,173.59	4.4%
6120 · Supplies	1,524.47	3,749.94	-2,225.47	40.7%
Total 6100 · Other Supplies & Expenses	22,607.94	32,249.91	-9,641.97	70.1%
6160 · Facility Repair and Maintenance	4,219.20			
6200 · Capital Replacement Projects	516,593.17	516,749.94	-156.77	100.0%
6210 · F&B Repair & Maintenance	23,028.38	26,249.94	-3,221.56	87.7%
6300 · Utilities Expense				
6301 · Electricity	929,501.95	923,999.94	5,502.01	100.6%
6310 · Natural Gas	9,605.35	13,500.00	-3,894.65	71.2%
6320 · Steam	945,828.04	969,500.00	-23,671.96	97.6%
6340 · Water & Sewer	90,638.47	84,375.00	6,263.47	107.4%
Total 6300 · Utilities Expense	1,975,573.81	1,991,374.94	-15,801.13	99.2%
6500 · DID Assessment	51,350.58	38,303.19	13,047.39	134.1%
6600 · SMG Incentive Fees	300,000.00	229,950.00	70,050.00	130.5%
8000 · Personal Services				
8001 · Employee Wages	41,009.30	64,175.22	-23,165.92	63.9%
8030 · Employee Benefits	15,018.13	14,636.25	381.88	102.6%
Total 8000 · Personal Services	56,027.43	78,811.47	-22,784.04	71.1%
Total Expense	3,275,130.28	3,423,496.46	-148,366.18	95.7%
Net Income	-1,851,919.59	-2,098,173.18	246,253.59	88.3%

3:19 PM

04/18/08

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority

Profit & Loss Prev Year Comparison

July 2007 through March 2008

	Jul '07 - Mar 08	Jul '06 - Mar 07	\$ Change	% Change
Income				
4040 · Private Support	0.00	0.00	0.00	0.0%
4500 · Interest on Investments	684,840.69	725,023.80	-40,183.11	-5.5%
4540 · Land Lease	81,007.00	115,332.00	-34,325.00	-29.8%
4545 · Parking Revenues	656,805.50	652,330.34	4,475.16	0.7%
4550 · Miscellaneous Revenue	557.50	0.00	557.50	100.0%
Total Income	1,423,210.69	1,492,686.14	-69,475.45	-4.7%
Expense				
6000 · Professional Services				
6001 · Accounting/Auditing Services	28,917.30	24,037.09	4,880.21	20.3%
6040 · Legal Services	9,024.30	20,392.84	-11,368.54	-55.8%
Total 6000 · Professional Services	37,941.60	44,429.93	-6,488.33	-14.6%
6060 · Other Contractual Services	47,312.07	20,009.18	27,302.89	136.5%
6065 · Pedestrian Safety	46,117.67	42,737.39	3,380.28	7.9%
6068 · Parking Management	194,358.43	215,419.00	-21,060.57	-9.8%
6100 · Other Supplies & Expenses				
6010 · Bank Fees	499.09	9.00	490.09	5,445.4%
6020 · Computer Services	0.00	299.00	-299.00	-100.0%
6030 · Insurance-Property/Liability	20,258.00	19,196.86	1,061.14	5.5%
6110 · Meeting Expense	326.38	236.46	89.92	38.0%
6120 · Supplies	1,524.47	5,331.82	-3,807.35	-71.4%
6140 · Printing and Binding	0.00	4,470.00	-4,470.00	-100.0%
Total 6100 · Other Supplies & Expenses	22,607.94	29,543.14	-6,935.20	-23.5%
6160 · Facility Repair and Maintenance	4,219.20	0.00	4,219.20	100.0%
6200 · Capital Replacement Projects	516,593.17	1,308,320.44	-791,727.27	-60.5%
6210 · F&B Repair & Maintenance	23,028.38	49,960.09	-26,931.71	-53.9%
6300 · Utilities Expense				
6301 · Electricity	929,501.95	873,771.01	55,730.94	6.4%
6310 · Natural Gas	9,605.35	9,624.25	-18.90	-0.2%
6320 · Steam	945,828.04	991,396.11	-45,568.07	-4.6%
6340 · Water & Sewer	90,638.47	71,954.34	18,684.13	26.0%
Total 6300 · Utilities Expense	1,975,573.81	1,946,745.71	28,828.10	1.5%
6500 · DID Assessment	51,350.58	50,298.90	1,051.68	2.1%
6600 · SMG Incentive Fees	300,000.00	229,259.00	70,741.00	30.9%
8000 · Personal Services				
8001 · Employee Wages	41,009.30	45,358.38	-4,349.08	-9.6%
8030 · Employee Benefits	15,018.13	15,444.03	-425.90	-2.8%
Total 8000 · Personal Services	56,027.43	60,802.41	-4,774.98	-7.9%
Total Expense	3,275,130.28	3,997,525.19	-722,394.91	-18.1%
Net Income	-1,851,919.59	-2,504,839.05	652,919.46	26.1%

VAN ANDEL ARENA® WEEKLY
(Revised)

Item V

DATE	EVENT	EC	MOD	ROOM	TIME	FUNCTION
Fri, Apr 18	Post-poned to a later date					
Sat, Apr 19	Available					
Sun, Apr 20	Michael Bublé	RS	CHRIS	Arena	9:00 AM	Load-in
					2:00 PM	Chair set
					5:00 PM	Sound check
					6:00 PM	Piano Tuner arrives
					7:00 PM	Doors
					8P-8:30P	Comedian
					8:30P-8:45P	Intermission
					8:45P-10:20P	Michael Bublé
					10:00 PM	Load-out
		MJD		Banquet B/C	8A-9:30P	Backstage catering
		LI		Arbor Mort Club	6:30P-10P	Banquet
Mon, Apr 21	Available					
Tue, Apr 22	Available					
Wed, Apr 23	Available					
Thur, Apr 24	Available					
Fri, Apr 25	Rampage vs Kansas City	RS	TODD	Arena	6:00 PM	Doors
					7P-9:30P	Football game
					9:30P-9:50P	Post-game autographs
		MJD		Banquet D	9:50P-10:15P	Post-game press conference
	Comcast			E. Touchdown Deck	6P-9:50P	Banquet
	MVP SportsPlex			W. Touchdown Deck	6P-9:50P	Banquet
	McCain Foods			Talsma Terrace	6P-9:50P	Banquet
	Fox Honda			Suite 101A/B	6P-9:50P	Banquet
Sat, Apr 26	Grand Valley State University	RS	ROD	Arena	10:00 AM	Commencement ceremony #1
					3:00 PM	Commencement ceremony #2
Sun, Apr 27	Davenport University	RS	ROD	Arena	2:00 PM	Commencement ceremony
Mon, Apr 28	Available					
Tue, Apr 29	Huntington Bank	DG		Huntington Club	12P-3P	Employee recognition banquet
Wed, Apr 30	Available					
Thur, May 1	Huntington Bank	DG		Huntington Club	5P-8P	Employee recognition banquet
Fri, May 2	Available					
Sat, May 3	Available					
Sun, May 4	Available					
Mon, May 5	Available					
Tue, May 6	Available					
Wed, May 7	The Backyardigans	RS		Arena	2:00 PM	Performance
					7:00 PM	Performance
Thur, May 8	Available					
Fri, May 9	Available					
Sat, May 10	Available					
Sun, May 11	The Police	GC		Arena	7:30 PM	Performance
		MJD		Banquet All	7A-9:30P	Backstage catering
Mon, May 12	Available					
Tue, May 13	WWE Smackdown/ECW	RS		Arena	7:30 PM	Performance
Wed, May 14	Available					
Thur, May 15	Available					

Fri, May 16	Rampage vs Tampa Bay	GC		Arena	6:00 PM 7P-9:30P 9:30P-9:50P	Doors Football game Post-game autographs
	Huntington Bank	DG		Huntington Club	4P-5P	Banquet
		MJD		W. Touchdown Deck Talsma Terrace	6P-9:50P	Banquet
	Jack Link's			E. Touchdown Deck	6-9:50P	Banquet
	UPS			Suite 101A	6P-9:50P	Banquet
	Blue Cross			Suite 101B	6P-9:50P	Banquet
Sat, May 17	Calvin College	RS		Arena	3:00 PM	Commencement ceremony
Sun, May 18	Available					

MAY 2008

DATE	EVENT	ROOM	TIME	FUNCTION	EC	HOUSE STAFF	EMT'S	POLICE	ABSOLUTE
THURS. MAY 1	MSBO ANNUAL CONVENTION	EH B-C PRE-FUNC EH B-C		REGISTRATION EXHIBIT					
	OPERA GR - THE FLYING DUTCHMAN	DPH		DARK					
	SWEET ADELINES REGION 3 COMPETITION	BALL A-B	5:00PM-11:59PM	SETUP	RC	None	None	None	Welsh Lobby
FRI. MAY 2	MSBO ANNUAL CONVENTION	EH B-C PRE-FUNC EH B-C O A-H		REGISTRATION TEARDOWN BREAKOUT ROOMS					
	OPERA GR - THE FLYING DUTCHMAN	DPH	7:30PM	PERFORMANCE					
	WALK MS	EH C	2:00PM-11:59PM	SETUP	RC	None	None	None	MI Dock Host Desk
	SWEET ADELINES REGION 3 COMPETITION	BALL A-B RO A-B BALL P-FUNC	8:00AM- 10:00PM	SETUP PERFORMANCE	RC	4 Usher/Tickets	3:30PM - 10:00PM 1 team	None	Welsh Lobby Host Desk
SAT. MAY 3	OPERA GR - THE FLYING DUTCHMAN	DPH	7:30PM	PERFORMANCE					
	CALEDONIA HIGH SCHOOL PROM	BALL C		DANCE					
	WEST CATHOLIC HIGH SCHOOL PROM	BALL D		DANCE					
	WALK MS	EH C	5:30AM-3:00PM	LUNCH	RC	None	1 team TBD	None	MI Dock W. Grand Gallery Host Desk Registration
	SWEET ADELINES REGION 3 COMPETITION	BALL A-B RO A-B BALL P-FUNC	8:00AM-5:00PM 5:00PM - 6	PERFORMANCE STRIKE	RC	4 Ushers/Tickets	11:00AM - 5:00PM 1 team	None	Welsh Lobby Host Desk
SUN. MAY 4	NATIONAL GLOBAL GLOVES CHAMPIONSHIPS	BALL A-B	8:00am - 10:00pm	PERFORMANCE SHOW OFFICE	MJ	2 ticket 1 super 5:30 - 10p	2 EMTS 6p-10	???	8 security 1 supervisor
	YOUTH SYMPHONY	DVPH	3:00PM	PERFORMANCE					
MON. MAY 5	NATIONAL GLOBAL GLOVES CHAMPIONSHIPS	BALL A-B	8:00am - 10:00pm	PERFORMANCE SHOW OFFICE	MJ	2 ticket 1 super 5:30 - 10p	2 EMTS 6p-10	2 Traffic ??? 6p - 10p	Gallery Welsh 2 ballroom area
	ECONOMIC CLUB OF GRAND RAPIDS	GG A-F	8:00AM-2:00PM	LUNCH	RC	None	None	None	Welsh Lobby Host Desk
	FISHER INVESTMENTS	MON A-D RECTAL HALL BOARDROOM	8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM	MEETING MEETING MEETING	RC	None	None	None	Monroe Lobby Roamer?
TUES. MAY 6	NATIONAL GLOBAL GLOVES CHAMPIONSHIPS	BALL A-B	6p- 10p??	PERFORMANCE SHOW OFFICE	MJ	2 ticket 1 super 5:30 - 10p	2 EMTS 6p-10	2 Traffic ??? 6p - 10p	Gallery Welsh 2 ballroom area
	GRSO CLASSICAL X	DVPH	3:30PM 7:30PM	REHEARSAL					
WED. MAY 7	NATIONAL GLOBAL GLOVES CHAMPIONSHIPS	BALL A-B	6p-10p??	PERFORMANCE SHOW OFFICE	MJ	2 ticket 1 super 5:30 - 10p	2 EMTS 6p-10	2 Traffic ??? 6p - 10p	Gallery Welsh 2 ballroom area
	GRSO CLASSICAL X	DVPH	7:30PM	REHEARSAL					
THURS. MAY 8	NATIONAL GLOBAL GLOVES CHAMPIONSHIPS	BALL A-B	6p-10p???	PERFORMANCE SHOW OFFICE	MJ	2 ticket 1 super 5:30 - 10p	2 EMTS 6p-10	2 Traffic ??? 6p - 10p	Gallery Welsh 2 ballroom area

MAY 2008

DATE	EVENT	ROOM	TIME	FUNCTION	EC	HOUSE STAFF	EMT'S	POLICE	ABSOLUTE
	DAVENPORT EXCELLENCE IN BUSINESS DINNER	EH C	8a - 6p	SETUP	MJ	None	None	None	1 mi dock
	GRSO CLASSICAL X	DVPH	7:30PM	REHEARSAL					
FRI. MAY 9	GRSO CLASSICAL X	DVPH	8:00PM	PERFORMANCE UPBEAT					
	NATIONAL GLOBAL GLOVES CHAMPIONSHIPS	BALL A-B	6p-10p???	PERFORMANCE SHOW OFFICE	MJ	2 ticket 1 super 5:30 - 10p	2 EMTS 6p-10	2 Traffic ??? 6p - 10p	Gallery Welsh 2 ballroom area
	DAVENPORT EXCELLENCE IN BUSINESS DINNER	EH C G F RO A-B BOARDROOM	5p - 10p	DINNER BREAK RECEPTION RECEPTION	MJ	None	None	None	Welsh Gallery
	FIFTH THIRD RIVER BANK RUN	EH A	8:00AM-2:00PM 2:00PM-11:59PM	SETUP EXHIBIT	RC	None	10:30AM - 8:30PM 1 team	Cross walk guards 10:30AM - 8:30PM	MI Dock (3) EH B Roamer Grand Gallery Host Desk
	CITY MANAGER'S MEETING	GO A	8:00AM-11:00AM	MEETING	RC	None	None	None	None
SAT. MAY 10	GRSO CLASSICAL X	DVPH	8:00PM	PERFORMANCE UPBEAT					
	NATIONAL GLOBAL GLOVES CHAMPIONSHIPS	BALL A-B	6p-10p???	PERFORMANCE SHOW OFFICE	MJ	2 ticket 1 super 5:30 - 10p	2 EMTS 6p-10	2 Traffic ??? 6p - 10p	Gallery Welsh 2 ballroom area
	FIFTH THIRD RIVER BANK RUN	EH A	8:00AM-12:00PM	REGISTRATION	RC	None	5:30AM - 9:30AM 1 team	TBD	MI Dock Grand Gallery (2) Host Desk NE Fire Door SE Fire Door Roamer
SUN. MAY 11	ADDICTED TO LOVE	DVPH	8:00AM-11:59PM	PERFORMANCE					
MON. MAY 12	MI FUNERAL DIRECTORS ANNUAL CONFERENCE	BALL P-FUNC BALL A-B, D		REGISTRATION SETUP					
	CHAMBER OF COMMERCE BUSINESS SHOWCASE	EH A	8:00AM-11:59PM	EXHIBIT					
	MICROSOFT LKO LAUNCH 2008	EH C	8:00AM-11:59PM	EXHIBIT	RC	None	None	None	MI Dock (3) Host Desk Overnight (2)
TUES. MAY 13	MI FUNERAL DIRECTORS ANNUAL CONFERENCE	BALL A-B, D BALL C BALL P-FUNC		EXHIBIT MEETING REGISTRATION					
	LORD OF THE DANCE	DVPH	8:00AM-12:00AM	PERFORMANCE					
	MICROSOFT LKO LAUNCH 2008	EH C G A-F	8:00AM-11:59PM 8:00AM-11:59PM	EXHIBIT	RC	None	TBD	None	MI Dock (3) Host Desk
WED. MAY 14	MCUL ANNUAL CONVENTION & EXPO	EH C		SET UP					
	MI FUNERAL DIRECTORS ANNUAL CONFERENCE	BALL A-B, D BALL C BALL P-FUNC		EXHIBIT MEETING REGISTRATION					
THURS. MAY 15	MCUL ANNUAL CONVENTION &	EH C		EXHIBIT					

MAY 2008

DATE	EVENT	ROOM	TIME	FUNCTION	EC	HOUSE STAFF	EMT'S	POLICE	ABSOLUTE
	EXPO	BALL Pre-Funct BALL A-B EH Pre-Funct		REGISTRATION SET UP REGISTRATION					
	GRSO POPS VI	DVPH	3:30PM	REHEARSAL					
	ENERGY CONVERSION DEVICES, INC.	GO A-B	8:00AM-5:00PM	MEETING					
	JPM CHASE	MON A-D	8:00AM-5:00PM	BREAKFAST					
FRI. MAY 16	MCUL ANNUAL CONVENTION & EXPO	BALL Pre-Funct BALL A-B EH C		REGISTRATION DINNER EXHIBIT					
	GRSO POPS VI	DVPH	8:00PM	PERFORMANCE					
	DEVOS CHILDREN'S HOSPITAL PEDIATRIC UPDATE CONFERENCE	RO A-B RO C-D RO P-FUNC	2:00PM – 8:00PM	MEETING EXHIBIT LUNCH	RC	None	None	None	Welsh Lobby Host Desk
	GRAND RAPIDS SYMPHONY RECEPTION	BALL P-FUNC	9:00PM-11:59PM	RECEPTION					
	GRSO AUDITIONS	RECITAL HALL	9:00AM-5:00PM	AUDITIONS					
SAT. MAY 17	MCUL ANNUAL CONVENTION & EXPO	BALL A-B BALL Pre-Funct G A-F		DINNER REGISTRATION DANCE					
	WYOMING PARK HIGH SCHOOL PROM								
	GRSO POPS VI	DVPH	8:00PM	PERFORMANCE					
	SPRING RECOGNITION BANQUET	BALL C-D	6p-10p	BANQUET	MJ	None	None	None	Welsh Gallery
	DEVOS CHILDREN'S HOSPITAL PEDIATRIC UPDATE CONFERENCE	RO A-B RO C-D RO P-FUNC	7:00AM – 5:00PM	MEETING EXHIBIT LUNCH	RC	None	None	None	Welsh Lobby Host DeskR
	GVSU – CHARTER SCHOOL OFFICE	GO A-B	8:00AM-11:59PM	RECEPTION					
SUN. MAY 18	GRSO POPS VI	DVPH	3:00PM	PERFORMANCE					
MON. MAY 19	BGR – SPAMALOT	DVPH		MOVE-IN					
TUES. MAY 20	BGR – SPAMALOT	DVPH	7:30PM	PERFORMANCE					
	WOLVERINE NATIONAL MEETING	BALL C-D GO A-H G A-F RO A-F BOARDROOM	8a – 10p	DINNER MEETING MEETING MEETING	MJ	None	None	None	1 mi dock Gallery
	GRSO POPS VI	RECITAL HALL		REHEARSAL?					
	MEIJER SERVICE AWARDS BANQUET	BALL A-D	8:00AM-11:59PM	DINNER	RC	None	None	None	Welsh Lobby Host Desk
	ALTICOR CORPORATION	MON A-D	8:00AM-11:59PM	MEETING	MJ	None	None	None	Gallery Monroe street
WED. MAY 21	BGR – SPAMALOT	DVPH	7:30PM	PERFORMANCE					
	WOLVERINE NATIONAL MEETING	BALL C-D GO A-H G A-F RO A-F BOARDROOM	8a – 6p	DINNER MEETING MEETING MEETING	MJ	None	None	None	Gallery Welsh Lobby
	SPECTRUM HEALTH SYSTEM	BALL A-B	8:00AM-7:00PM	SETUP	RC	None	None	None	Welsh Lobby

MAY 2008

DATE	EVENT	ROOM	TIME	FUNCTION	EC	HOUSE STAFF	EMT'S	POLICE	ABSOLUTE
	LEADERSHIP CONFERENCE								Host Desk
THURS. MAY 22	GRSO ACCESS CONCERT	EH A	3:30PM	REHEARSAL					
	BGR - SPAMALOT	DVPH	2:00PM 7:30PM	PERFORMANCE					
	WOLVERINE NATIONAL MEETING	BALL C-D GO A-H G A-F RO A-F BOARDROOM	8a - 6p	DINNER MEETING MEETING MEETING MEETING	MJ	None	None	None	Gallery Welsh Lobby
	SPECTRUM HEALTH SYSTEM LEADERSHIP CONFERENCE	BALL A-B	6:00AM - 6:00PM	MEETING	RC	None	None	None	Welsh Lobby Host Desk
FRI. MAY 23	GRSO ACCESS CONCERT	EH A	10:30AM	PERFORMANCE					
	BGR - SPAMALOT	DVPH	8:00PM	PERFORMANCE					
	WOLVERINE NATIONAL MEETING	BALL C-D GO A-H G A-F RO A-F BOARDROOM	8a - 6p	DINNER MEETING MEETING MEETING MEETING	MJ	None	None	None	Gallery Welsh Mi dock
SAT. MAY 24	BGR - SPAMALOT	DVPH	2:00PM 8:00PM	PERFORMANCE					
SUN. MAY 25	BGR - SPAMALOT	DVPH	8:00PM	PERFORMANCE					
MON. MAY 26									
TUES. MAY 27	ECONOMIC CLUB OF GRAND RAPIDS	BALL A-D	8:00AM-11:59PM	SETUP	MJ	None	None	None	None
WED. MAY 28	ECONOMIC CLUB OF GRAND RAPIDS	GG A-F BALL A-D BOARDROOM	8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM	DINNER DINNER	MJ	None	None	None	Gallery Welsh Lobby Lyon Dock Supervisor
THURS. MAY 29	2008 MJVBA STATE CHAMPIONSHIP	EH A-C BALL A-D	TBD	SETUP	RC	None	None	None	Mi Dock Roamer/Lyon Host Desk
	FUNDRAISER FOR MDSA	DVPH	8:00AM-11:59PM	PERFORMANCE					
FRI. MAY 30	2008 MJVBA STATE CHAMPIONSHIP	EH A-C BALL A-D	TBD	SETUP	RC	None	None	None	Mi Dock Roamer/Lyon Host Desk
SAT. MAY 31	2008 MJVBA STATE CHAMPIONSHIP	EH A-C BALL A-D	TBD	PERFORMANCE	RC	None	Yes - Time TBD	Crosswalk Guards - Time TBD	Meet with EC to cover