



Board of Directors

Wednesday, December 5, 2007

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. Airport Presentation– Jim Koslosky

Information

III. Approval of October 24, 2007, Minutes

Action

IV. Committee Reports

a. Operations Committee

- i. Agreement with Producer for Wine & Food Festival
- ii. CVB Report

Action
Information

b. Finance Committee

- i. SMG October 2007 Financial Statements -
DeVos Place® and Van Andel Arena®
- ii. CAA October 2007 Financial Statements
- iii. CAA Audited Financial Statements – FY 2007
- iv. Amendment to FY 2008 Budget
- v. Investment Policy Review – Benchmarking
- vi. SMG Food & Beverage September Revenue and
Commission Report

Action

Action
Action
Information
Information

V. SMG Report and Facilities Calendars

Information

VI. Public Comment

VII. Next Meeting Date: Wednesday, January 23, 2008

VIII. Adjournment



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

Wishing You a Joyous Holiday Season

DEVOS PLACE

DeVos Place®
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Grand Rapids, MI 49503-2233
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**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Wednesday, October 24, 2007**

I. Call to Order

Chair Steve Heacock called the meeting to order at 8:05 a.m. Chair Heacock presided and Susan Waddell recorded in the absence of Treasurer/Secretary Birgit Klohs. Chair Heacock moved the actions to the top of the agenda to accommodate a member whose schedule required an early departure.

Attendance

Members Present: Steve Heacock, Chair
Lew Chamberlin
George Heartwell
Gary McInerney
Joseph Tomaselli

Members Absent: Clif Charles
Birgit Klohs

| | | |
|----------------------|---|---|
| Staff/Others: | Scott Atchison David Czurak Daryl Delabbio Brian Dykema Joyce Flowers Tim Gortsema Chris Knape Janet Korn Chris Machuta Steve Miller Susan Waddell Jana Wallace Richard Wendt Robert White | Interested Citizen <i>Grand Rapids Business Journal</i> Kent County Interested Citizen CVB Grand Rapids Griffins <i>The Grand Rapids Press</i> CVB SMG SMG CAA City of Grand Rapids Dickinson Wright Kent County |
|----------------------|---|---|

II. Minutes of Prior Meeting

Motion: Mr. Heartwell, supported by Mr. Chamberlin, moved to approve the Minutes of the September 26, 2007. Motion carried unanimously.

III.. Committee Reports

a. Finance Committee.

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

Mr. Machuta presented the September 2007 SMG financial statements.

Motion: Mr. Chamberlin, supported by Mr. Heartwell, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended September 30, 2007. After review and discussion, the motion was unanimously adopted.

ii. CAA Financial Statements

CAA staff presented the September CAA financial statements

Motion: Mr. Heartwell, supported by Mr. Chamberlin, moved to approve the CAA Financial Statements for the period ended September 30, 2007. After review and discussion, the motion was unanimously adopted.

Mr. White presented a report on the Finance Committee's review of the investment policy. The CAA has invested excess construction funds in the Kent County investment pool. The County treasurer makes investments primarily in laddered one-year CDs. Under the investment pool agreement, there is no minimum amount of deposit, no minimum period of deposit, and withdrawals are dispersed within seven days or less. Currently, there is \$20.4 million on deposit with the Kent County Treasurer, earning an average 5.09% rate of return. The Fed Funds rate as of September 18 was 4.75%. The yield curve is flat and it might be prudent to leave the money untouched. However, if the yield curve changes in the next 6-8 months, the CAA could possibly invest some funds elsewhere without risking money needed for operations. The Committee will be updating the capital needs plan and comparing the schedule to a cash flow forecast.

iii. Special Purpose Financial Statements as of and for the Years Ended June 30, 2007 and 2006, and Independent Auditors' Report

Mr. Machuta presented the SMG special purpose financial statements. The special-purpose financial statements are issued to test the validity of the SMG incentive fee calculations. Deloitte & Touche has found the SMG operations to be well controlled and has provided "clean" audits for both facilities.

Motion: Mr. Tomaselli, supported by Mr. Chamberlin, moved to accept the Special Purpose Financial Statements as of and for the Years Ended June 30, 2007 and 2006, and Independent Auditors' Report – DeVos Place® and Van Andel Arena®. The motion was unanimously adopted.

iv. SMG Food and Beverage Revenue and Commission Report

Staff presented the September per cap comparison report that showed consumption at two events fell short from the previous year, although attendance had increased.

IV. Grand Rapids Griffins Update

Tim Gortsema, Senior Vice President of Business Operations, stated that the Griffins recently welcomed new head coach, Mike Stothers. The Griffins just kicked off its 12th season and maintained its opening night sellout streak. The Griffins have enjoyed 11 years of excellence, capturing five league division titles and competing nine of 11 years in the playoffs. During the past eight years, the Griffins have had the most wins and division titles of any "triple-A" hockey team. A total of 86 Griffins players have been

sent to the National Hockey League. Every year the Griffins are among the top 10 in attendance out of nearly 100 professional league teams across North America. Last year, the Griffins helped generate more than \$320,000 for area charities. The Griffins just inked a new five-year affiliation with the Detroit Red Wings. Since the affiliation began, the Griffins and Red Wings have combined for more standings points than any other AHL/NHL pairing. After a few years of a decrease in attendance, the Griffins saw an increase last year due to its focus on group sales. Group tickets offer fundraising opportunities to help teams and organizations. Going forward, the Griffins will concentrate on selling hockey as entertainment, freshening the arena environment and experience, and rubbing shoulders with the community.

Chair Heacock stated that the CAA appreciates the Griffins as a tenant and asked how the Board could assist the organization. Mr. Gortsema responded by investing in capital improvements that enhance fan experience, such as a visible LED ribbon. Chair Heacock inquired whether there was any way to push people down closer to the ice. Mr. Gortsema explained that they considered a curtaining system but it can be a challenge since some people like their upper bowl seats. Mr. Chamberlin commented on the difficulty to increase group sales and lauded the Griffins on its achievement. In answer to a question from Mr. Tomaselli regarding day-of-game sales, Mr. Gortsema stated that there is usually a 500-ticket drop. Chair Heacock congratulated the Griffins on its 12th season and thanked Mr. Gortsema for the excellent presentation.

V.. Committee Reports (continued)

b. Operations Committee

Mr. Chamberlin stated that the Committee received an update on capital improvement projects at both buildings. The scoreboard matrix at the Arena has been installed and the outdoor marquee project is almost completed. At DeVos Place®, six 52" flat panel LED displays will be installed and will provide wayfinding assistance to the patrons. A couple of carryover capital projects from previous years include the fire curtain/fall arrest system at DeVos Place® and the hydraulic seating at the Arena. SMG staff is investigating whether it would be worthwhile to install variable break drives (VBD) in the Arena ice plant to help conserve energy and control costs.

Janet Korn, Vice President of Marketing for the CVB, introduced Joyce Flowers, Director of National Accounts, in the CVB's Detroit office. Joyce's role is to expand meeting opportunities in southeast Michigan. Joyce reported on a recent workshop titled "Everybody's Gathering at the River. More than 20 Detroit-area religious leaders attended the meeting to learn why Grand Rapids is such a popular choice for religious meetings. Workshop presenters included Dan Oglesby, Senior Vice President of Human Resources for Spectrum Health, and Dr. Robert Brumfield, Senior Pastor of Oak Grove African Methodist Episcopal Church-Detroit. Overall, the meeting achieved its goals of forging new relationships, meeting new potential clients, and dispelling perceived barriers between the east and west sides of the state. Mr. Tomaselli suggested that Joyce contact Rev. Robert Dean, former City Commission, and now a State Representative. Rev. Dean hosts an annual meeting in Grand Rapids and may be willing to speak with the ministers. "

VI. SMG Report and Facilities Calendar

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

VI. Public Comment

Scott Atchison, Michigan Flashcard, approached the podium but stated he would like to address the Board when all members were present.

VII. Next Meeting Date

The date for next CAA Board meeting is the combined November/December meeting scheduled for Wednesday, December 5, 2007, 8:00 a.m.

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 OCTOBER 31, 2007**

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 | 188 | 448 | 636 | 647 | (11) |
| ATTENDANCE | 135,494 | 586,539 | 722,033 | 723,350 | (1,317) |
| DIRECT EVENT REVENUE | 650,064 | 1,886,494 | 2,536,558 | 2,541,693 | (5,135) |
| ANCILLARY REVENUE | 629,027 | 1,431,932 | 2,060,959 | 2,060,745 | 214 |
| TOTAL EVENT REVENUE | 1,279,091 | 3,318,426 | 4,597,517 | 4,602,438 | (4,921) |
| TOTAL OTHER REVENUE | 46,499 | 186,035 | 232,534 | 229,000 | 3,534 |
| TOTAL OPERATING REVENUE | 1,325,590 | 3,504,461 | 4,830,051 | 4,831,438 | (1,387) |
| INDIRECT EXPENSES | | | | | |
| EXECUTIVE | 46,560 | 120,036 | 166,596 | 166,596 | - |
| FINANCE | 66,932 | 141,616 | 208,548 | 208,548 | - |
| MARKETING | 24,515 | 80,142 | 104,657 | 104,657 | - |
| OPERATIONS | 424,171 | 961,209 | 1,385,380 | 1,385,380 | - |
| EVENT SERVICES | 316,883 | 627,564 | 944,447 | 944,447 | - |
| BOX OFFICE | 20,626 | 57,000 | 77,626 | 77,626 | - |
| SALES | 74,500 | 174,223 | 248,723 | 248,723 | - |
| OVERHEAD | 606,820 | 1,610,929 | 2,217,749 | 2,217,749 | - |
| TOTAL OPERATING EXP. | 1,581,008 | 3,772,719 | 5,353,726 | 5,353,726 | - |
| NET REVENUE ABOVE EXPENSES | (255,418) | (268,258) | (523,675) | (522,288) | (1,387) |
| INCENTIVE FEE | | 153,300 | 153,300 | 153,300 | - |
| NET OPERATING REVENUE OVER OPERATING EXPENSES | (255,418) | (421,558) | (676,975) | (675,588) | (1,387) |

Comments:

DeVos Place performed a consistent with budget for the month, however, due to a prior month adjustment to rent, direct event income shows an increase overall. October also marks the month that DeVos Place finally played host to the Rabbit Breeders Association and all of their 23,000 rabbits.

General Manager

Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED OCTOBER 31, 2007**

The following schedule summarizes operating results for the current month ending October 31, 2007 and the YTD ending June 30, 2008, compared to budget and to the prior year:

| MONTH | October Actual | October Budget | October FY 2007 |
|---------------------|---------------------------|---------------------------|----------------------------|
| Number of Events | 71 | 78 | 70 |
| Attendance | 48,411 | 62,270 | 51,852 |
| Direct Event Income | \$316,248 | \$273,089 | \$230,815 |
| Ancillary Income | 239,498 | 248,379 | 266,996 |
| Other Income | 18,965 | 19,083 | 14,490 |
| Indirect Expenses | (440,563) | (434,703) | (406,789) |
| Net Income | <u>\$134,149</u> | <u>\$105,848</u> | <u>\$105,511</u> |

| YTD | YTD 2008 Actual | YTD 2008 Budget | YTD 2007 Prior Year |
|---------------------|----------------------------|----------------------------|--------------------------------|
| Number of Events | 188 | 207 | 173 |
| Attendance | 135,494 | 170,045 | 110,067 |
| Direct Event Income | \$650,064 | \$659,820 | \$497,332 |
| Ancillary Income | 629,027 | 648,922 | 554,583 |
| Other Income | 46,499 | 76,332 | 53,096 |
| Indirect Expenses | (1,581,008) | (1,615,632) | (1,463,670) |
| Net Income | <u>(\$255,418)</u> | <u>(\$230,558)</u> | <u>(\$358,659)</u> |

EVENT INCOME

Event income came in at expected levels for the month for events hosted. October also includes an adjustment for rent associated with Septembers Lions Club meeting as it was incorrectly booked in the previous month's statement, this adjustment is the sole cause of the increase above.

ANCILLARY INCOME

Ancillary income came in slightly behind budget for the month. Electrical income came in higher than anticipated, however, was offset in part by lower than expected spending in Audio/Visual.

INDIRECT EXPENSES

Indirect expenses came in at expected levels overall for the month.

DE VOS PLACE
FACILITY STATEMENT OF INCOME
PERIOD ENDING 10/31/07

| | -----CURRENT----- | | | -----YTD----- | | |
|---------------------------|-------------------|----------|-----------|---------------|-----------|-----------|
| | ACTUAL | BUDGET | LAST YEAR | ACTUAL | BUDGET | LAST YEAR |
| EVENT INCOME | | | | | | |
| ----- | | | | | | |
| DIRECT EVENT INCOME | | | | | | |
| RENTAL INCOME | 349,044 | 305,100 | 242,064 | 739,158 | 747,075 | 555,317 |
| SERVICES INCOME | <32,796> | <32,011> | <11,249> | <89,094> | <87,255> | <57,985> |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| TOTAL DIRECT EVENT INCOME | 316,248 | 273,089 | 230,815 | 650,064 | 659,820 | 497,332 |
| ANCILLARY INCOME | | | | | | |
| ----- | | | | | | |
| FOOD & BEVERAGE | 72,294 | 77,070 | 98,919 | 243,690 | 242,328 | 206,262 |
| NOVELTY | 248 | 1,274 | 437 | 2,968 | 2,868 | 2,110 |
| ELECTRICAL | 75,299 | 50,812 | 71,572 | 141,947 | 125,717 | 121,328 |
| OTHER ANCILLARY | 91,656 | 119,223 | 96,067 | 240,422 | 278,009 | 224,882 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| TOTAL ANCILLARY INCOME | 239,498 | 248,379 | 266,996 | 629,027 | 648,922 | 554,583 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| TOTAL EVENT INCOME | 555,746 | 521,468 | 497,811 | 1,279,091 | 1,308,742 | 1,051,914 |
| OTHER OPERATING INCOME | 18,965 | 19,083 | 14,490 | 46,499 | 76,332 | 53,096 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| ADJUSTED GROSS INCOME | 574,711 | 540,551 | 512,301 | 1,325,590 | 1,385,074 | 1,105,011 |
| INDIRECT EXPENSES | | | | | | |
| EXECUTIVE | 15,753 | 13,884 | 12,019 | 46,560 | 55,536 | 43,250 |
| FINANCE | 16,754 | 17,379 | 16,613 | 66,932 | 69,516 | 74,642 |
| MARKETING | 2,928 | 8,722 | 2,565 | 24,515 | 34,888 | 24,720 |
| OPERATIONS | 111,200 | 109,287 | 120,551 | 424,171 | 472,868 | 411,843 |
| EVENT MANAGEMENT | 82,412 | 78,454 | 61,189 | 316,883 | 313,816 | 274,218 |
| BOX OFFICE | 5,561 | 6,469 | 6,051 | 20,626 | 25,876 | 26,657 |
| SALES | 17,429 | 20,728 | 18,194 | 74,500 | 82,912 | 74,741 |
| OVERHEAD | 188,525 | 179,780 | 169,608 | 606,820 | 560,220 | 533,599 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| INDIRECT EXPENSES | 440,563 | 434,703 | 406,789 | 1,581,008 | 1,615,632 | 1,463,670 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| NET OPERATING INCOME | 134,149 | 105,848 | 105,511 | <255,418> | <230,558> | <358,659> |
| OTHER EXPENSES | | | | | | |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| NET INCOME (LOSS) | 134,149 | 105,848 | 105,511 | <255,418> | <230,558> | <358,659> |
| | ===== | ===== | ===== | ===== | ===== | ===== |

DE VOS PLACE
STATEMENT OF SERVICES INCOME
PERIOD ENDING 10/31/07

| | -----CURRENT----- | | | -----YEAR TO DATE----- | | |
|--------------------------------|-----------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|
| | ACTUAL | BUDGET | LAST YEAR | ACTUAL | BUDGET | LAST YEAR |
| Advertising Billed | 600 | 0 | 0 | 5,106 | 0 | 13,672 |
| Changeover Setup Billed | 209 | 0 | 1,083 | 4,749 | 0 | 1,418 |
| Stagehands Billed | 133,212 | 142,527 | 143,619 | 346,254 | 309,537 | 275,078 |
| Security Billed | 21,432 | 14,145 | 10,915 | 43,313 | 35,427 | 29,938 |
| Ushers & Tix Takers Billed | 9,460 | 10,990 | 15,845 | 24,437 | 24,415 | 25,733 |
| Box Office Billed | 900 | 1,300 | 1,800 | 2,400 | 3,500 | 3,000 |
| Ticketing Service Billed | 5,152 | 10,620 | 11,218 | 11,338 | 24,220 | 21,165 |
| Utilities Billed | 4,050 | 0 | 0 | 4,050 | 0 | 0 |
| City Police Fire Billed | 1,615 | 125 | 2,975 | 5,808 | 625 | 4,975 |
| Traffic Control Billed | 350 | 0 | 0 | 350 | 0 | 0 |
| EMT Medical Billed | 2,350 | 2,825 | 3,450 | 6,650 | 7,000 | 5,969 |
| Cleaning Billed | 5,136 | 0 | 2,418 | 6,011 | 0 | 2,442 |
| Insurance Billed | 250 | 0 | 368 | 1,205 | 0 | 2,431 |
| Group Sales Commissions Billed | 0 | 0 | 112 | 0 | 0 | 112 |
| Telephone Billed | 7,585 | 7,250 | 4,820 | 14,260 | 9,900 | 10,985 |
| Other Production Billed | 11,368 | 0 | 5,733 | 26,216 | 0 | 19,175 |
| TOTAL SERVICE INCOME | 203,668 | 189,782 | 204,355 | 502,144 | 414,624 | 416,093 |
| Advertising Expense | 0 | 0 | 0 | 5,556 | 0 | 14,081 |
| Stagehand Wages | 124,944 | 138,251 | 133,115 | 319,405 | 300,252 | 256,052 |
| Contracted Security Expense | 34,655 | 24,618 | 18,712 | 82,620 | 60,236 | 55,073 |
| Ushers & T/T Wages | 6,622 | 7,693 | 11,091 | 13,247 | 17,092 | 18,013 |
| Ticket Sellers Wages | 883 | 5,900 | 1,099 | 1,931 | 14,000 | 2,179 |
| Ticket Service Charge Expense | 1,816 | 3,717 | 4,705 | 3,556 | 8,478 | 8,699 |
| City Police Fire Expense | 1,204 | 0 | 2,596 | 3,733 | 0 | 4,763 |
| EMT Medical Expense | 1,860 | 2,825 | 2,614 | 6,156 | 7,000 | 5,102 |
| Cleaning Wages | 7,112 | 0 | 2,418 | 7,112 | 0 | 2,418 |
| Contracted Cleaning Expense | 45,066 | 38,789 | 33,761 | 117,939 | 94,821 | 85,276 |
| Insurance Expense | 200 | 0 | 336 | 1,244 | 0 | 2,118 |
| Group Sales Commissions | 0 | 0 | 67 | 0 | 0 | 207 |
| Allocated Telephone Expense | 1,896 | 0 | 1,205 | 3,565 | 0 | 2,746 |
| Production Expense | 10,205 | 0 | 3,885 | 25,175 | 0 | 17,351 |
| TOTAL SERVICE EXPENSE | 236,464 | 221,793 | 215,604 | 591,238 | 501,879 | 474,079 |
| NET SERVICE INCOME | <32,796> | <32,011> | <11,249> | <89,094> | <87,255> | <57,985> |
| | ===== | ===== | ===== | ===== | ===== | ===== |

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For Month Ended October 31, 2007

| Event Type | Events/Days | | Attendance | | Total Event Income | |
|------------------------|-------------|--------|------------|---------|--------------------|-----------|
| | Actual | Budget | Actual | Budget | Actual | Budget |
| Convention/Trade Shows | 74 | 71 | 83,405 | 92,700 | 893,166 | 872,141 |
| Consumer/Gated Shows | 7 | 10 | 5,844 | 10,700 | 39,991 | 47,772 |
| Devos Performance Hall | 27 | 32 | 24,153 | 34,150 | 131,647 | 146,161 |
| Ballroom Exclusive | 15 | 23 | 8,100 | 14,600 | 69,127 | 125,990 |
| Other | 65 | 71 | 13,992 | 17,895 | 145,160 | 116,678 |
| GRAND TOTALS | 188 | 207 | 135,494 | 170,045 | 1,279,091 | 1,308,742 |

As Percentage of Overall

| | | | | | | |
|------------------------|--------|--------|--------|--------|--------|--------|
| Convention/Trade Shows | 39.36% | 34.30% | 61.56% | 54.51% | 69.83% | 66.64% |
| Consumer/Gated Shows | 3.72% | 4.83% | 4.31% | 6.29% | 3.13% | 3.65% |
| Devos Performance Hall | 14.36% | 15.46% | 17.83% | 20.08% | 10.29% | 11.17% |
| Ballroom Exclusive | 7.98% | 11.11% | 5.98% | 8.59% | 5.40% | 9.63% |
| Other | 34.57% | 34.30% | 10.33% | 10.52% | 11.35% | 8.92% |

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SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Statement of Financial Position
For Month Ended October 31, 2007

ASSETS

CURRENT ASSETS:

| | | |
|----------------------|---------|-----------|
| CASH | 688,810 | |
| ACCOUNTS RECEIVABLE | 986,085 | |
| PREPAID EXPENSES | 149,480 | |
| TOTAL CURRENT ASSETS | | 1,824,376 |

INTANGIBLE ASSETS

| | | |
|-------------------------|--|---|
| CONTRACT RIGHTS | | |
| TOTAL INTANGIBLE ASSETS | | - |

| | | |
|--------------|--|------------------|
| TOTAL ASSETS | | <u>1,824,376</u> |
|--------------|--|------------------|

LIABILITY & EQUITY

CURRENT LIABILITIES:

| | | |
|-----------------------|---------|-----------|
| ACCOUNTS PAYABLE | 246,540 | |
| ACCRUED EXPENSES | 377,907 | |
| DEFERRED INCOME | 114,400 | |
| ADVANCED DEPOSITS | 306,065 | |
| REFUND LIABILITY | 9,716 | |
| ADVANCED TICKET SALES | 367,106 | |
| TOTAL CURRENT LIAB. | | 1,421,734 |

FUND EQUITY

| | | |
|------------------------------|-----------|----------------|
| FUNDING TO CITY - CASH | (100,000) | |
| FUNDING FROM CITY - NON CASH | 375,329 | |
| CURRENT YEAR EARNINGS | (255,418) | |
| AMOUNT DUE CAA | 382,731 | |
| TOTAL FUND EQUITY | | <u>402,642</u> |

| | | |
|---------------------|--|------------------|
| TOTAL LIAB & EQUITY | | <u>1,824,376</u> |
|---------------------|--|------------------|

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
For Month Ended October 31, 2007

| | |
|-------------------------------|-------------|
| Current - Under 30 Days | |
| Food & Beverage | 72,294 |
| Ticketing | 280,481 |
| Decorating | 51,834 |
| Audio/Visual | 20,730 |
| Operating | 463,437 |
| Over 30 Days | 45,961 |
| Over 60 Days | 36,214 |
| Over 90 Days | |
| Donnell Productions | 5,736 |
| Paragon Leather | 2,110 |
| Saigon Entertainment | 5,002 |
| Grinder Promotions | 2,286 |
| Total Accounts Receivable | 986,085 |

DE VOS PLACE
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 10/31/07

| | -----CURRENT----- | | | -----YTD----- | | |
|------------------------------------|-------------------|----------------|----------------|------------------|------------------|------------------|
| | ACTUAL | BUDGET | LAST YEAR | ACTUAL | BUDGET | LAST YEAR |
| Salaries Administration | 71,710 | 75,069 | 68,167 | 281,411 | 300,276 | 279,045 |
| Part-Time | 15,501 | 13,167 | 13,675 | 31,841 | 52,668 | 28,335 |
| Wages-Trade | 151,392 | 121,023 | 157,987 | 454,272 | 484,092 | 400,616 |
| Sales Commissions Group Sales | 0 | 0 | 67 | 0 | 0 | 67 |
| Auto Allowance | 2,121 | 2,271 | 2,121 | 8,483 | 9,084 | 8,483 |
| Auto Expense | 150 | 0 | 150 | 600 | 0 | 600 |
| Taxes & Benefits | 60,502 | 52,468 | 52,065 | 203,534 | 209,872 | 166,420 |
| Less: Allocation/Reimbursement | <151,965> | <113,125> | <163,819> | <419,130> | <452,500> | <354,791> |
| TOTAL LABOR COSTS | 149,411 | 150,873 | 130,412 | 561,010 | 603,492 | 528,775 |
| Contracted Security | 22,733 | 21,000 | 20,147 | 96,717 | 84,000 | 82,316 |
| Contracted Cleaning | 1,507 | 0 | 1,886 | 8,260 | 0 | 12,634 |
| Other Contracted Services | 191 | 200 | 186 | 760 | 800 | 893 |
| Travel & Entertainment | 2,944 | 1,209 | 1,291 | 7,654 | 4,836 | 3,873 |
| Corporate Travel | 0 | 417 | 0 | 0 | 1,668 | 0 |
| Meetings & Conventions | 2,700 | 1,958 | 2,361 | 6,683 | 9,332 | 9,595 |
| Dues & Subscriptions | 1,175 | 300 | 690 | 3,609 | 1,200 | 2,521 |
| Employee Training | 0 | 833 | 375 | 674 | 3,332 | 7,082 |
| Miscellaneous Expense | 0 | 0 | 90 | 0 | 0 | 90 |
| Computer Expense | <2,714> | 6,250 | 2,440 | 19,850 | 25,000 | 21,309 |
| Professional Fees | 2,250 | 3,042 | 3,062 | 9,000 | 12,168 | 12,118 |
| Marketing & Advertising | 192 | 6,800 | 1,357 | 15,825 | 27,200 | 15,630 |
| Box Office Expenses | <18> | 0 | 79 | <54> | 0 | 43 |
| Trash Removal | 2,448 | 2,500 | 4,783 | 6,734 | 10,000 | 9,088 |
| Equipment Rental | 2,025 | 1,000 | 1,475 | 5,280 | 4,000 | 5,299 |
| Landscaping | 1,062 | 833 | 937 | 4,247 | 3,332 | 5,161 |
| Exterminating | 1,053 | 1,000 | 20,034 | 25,126 | 26,220 | 23,104 |
| Cleaning | <5,250> | 0 | 0 | 0 | 12,000 | 4,500 |
| Repairs & Maintenance | 62,104 | 39,792 | 34,942 | 199,607 | 159,168 | 117,458 |
| Supplies | 21,580 | 24,583 | 15,545 | 63,521 | 98,332 | 94,258 |
| Bank Service Charges | 1,889 | 1,500 | 1,690 | 6,278 | 6,000 | 4,885 |
| Insurance | 21,283 | 22,187 | 21,896 | 72,624 | 88,748 | 68,050 |
| Licenses & Fees | 0 | 0 | 0 | 0 | 0 | 138 |
| Printing & Stationary | 0 | 417 | 414 | 0 | 1,668 | 648 |
| Office Supplies | 496 | 750 | 497 | 3,936 | 3,000 | 3,777 |
| Postage | 678 | 417 | 518 | 1,524 | 1,668 | 1,628 |
| Parking Expense | 2,412 | 1,500 | 50 | 9,487 | 6,000 | 6,378 |
| Telephone Long Distance | 7,509 | 6,000 | 7,265 | 29,579 | 24,000 | 29,344 |
| Utilities | 130,000 | 128,400 | 121,074 | 375,330 | 354,700 | 345,823 |
| Base Fee | 12,838 | 12,775 | 12,500 | 51,350 | 51,100 | 50,000 |
| Less: Allocated/Reimbursement | <1,934> | <1,833> | <1,205> | <3,603> | <7,332> | <2,746> |
| TOTAL MATERIAL AND SERVICES | 291,152 | 283,830 | 276,378 | 1,019,998 | 1,012,140 | 934,895 |
| TOTAL INDIRECT EXPENSES | 440,563 | 434,703 | 406,789 | 1,581,008 | 1,615,632 | 1,463,670 |
| ===== | | | | | | |

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 | 1,397,069 | (523,675) | 873,394 | 1,238,267 |
| Benchmark | | | 700,000 | 700,000 |
| Excess | 1,397,069 | (523,675) | 173,394 | 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 | 5,173,087 | 4,830,051 | 10,003,138 | 10,411,774 |
| Benchmark Revenue | 4,650,000 | 4,050,000 | 8,700,000 | 8,600,000 |
| Revenue Excess | 523,087 | 780,051 | 1,303,138 | 1,811,774 |
| Incentive Fee ** | 154,050 | 154,050 | 306,600 | 300,000 |
| Total SMG Management Fee | 307,350 | 307,350 | 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 OCTOBER 31, 2007**

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 | 19 | 92 | 111 | 116 | (5) |
| ATTENDANCE | 101,126 | 562,122 | 663,248 | 666,500 | (3,252) |
| DIRECT EVENT INCOME | 262,181 | 912,619 | 1,174,800 | 1,183,930 | (9,130) |
| ANCILLARY INCOME | 326,764 | 1,213,505 | 1,540,269 | 1,567,304 | (27,035) |
| TOTAL EVENT INCOME | 588,945 | 2,126,124 | 2,715,069 | 2,751,234 | (36,165) |
| TOTAL OTHER INCOME | 772,607 | 1,685,411 | 2,458,018 | 2,395,000 | 63,018 |
| TOTAL INCOME | 1,361,552 | 3,811,535 | 5,173,087 | 5,146,234 | 26,853 |
| INDIRECT EXPENSES | | | | | |
| EXECUTIVE | 52,016 | 94,482 | 146,498 | 146,498 | - |
| FINANCE | 60,072 | 144,202 | 204,274 | 204,274 | - |
| MARKETING | 86,413 | 195,738 | 282,151 | 282,151 | - |
| OPERATIONS | 476,176 | 1,011,407 | 1,487,583 | 1,487,583 | - |
| BOX OFFICE | 45,322 | 74,291 | 119,613 | 119,613 | - |
| LUXURY SEATING | 34,770 | 82,528 | 117,298 | 117,298 | - |
| SKYWALK ADMIN | 12,652 | 27,204 | 39,856 | 39,856 | - |
| OVERHEAD | 392,701 | 986,044 | 1,378,745 | 1,378,745 | - |
| TOTAL INDIRECT EXP. | 1,160,121 | 2,615,896 | 3,776,018 | 3,776,018 | - |
| NET REVENUE ABOVE EXPENSES | 201,431 | 1,195,639 | 1,397,069 | 1,370,216 | 26,853 |
| LESS INCENTIVE FEE | | | 153,300 | 153,300 | - |
| NET REVENUE ABOVE EXPENSES AFTER INCENTIVE | 201,431 | 1,195,639 | 1,243,769 | 1,216,916 | 26,853 |

Comments:

October saw the Arena host the 12th consecutive opening night sell-out for the Grand Rapids Griffins as they got their season going. Attendance for the Griffins started ahead of last season, a trend that hopefully will continue throughout the season.

Overall the facility performed very consistent with the budget as WWE and Pistons sales were strong offsetting lower than expected sales for John Mellencamp.

General Manager



Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED OCTOBER 31, 2007**

The following schedule summarizes operating results for the current month ending September 30, 2007 and the YTD ending June 30, 2008 compared to budget and to the prior year:

| MONTH | October Actual | October Budget | October FY 2007 |
|---------------------|---------------------------|---------------------------|----------------------------|
| Number of Events | 6 | 6 | 19 |
| Attendance | 34,978 | 38,000 | 70,014 |
| Direct Event Income | \$80,342 | \$74,114 | \$43,024 |
| Ancillary Income | 126,242 | 124,029 | 172,482 |
| Other Income | 189,589 | 199,583 | 197,749 |
| Indirect Expenses | (316,682) | (319,044) | (342,334) |
| Net Income | <u>\$79,491</u> | <u>\$78,682</u> | <u>\$70,920</u> |

| YTD | YTD 2008 Actual | YTD 2008 Budget | YTD 2007 Prior Year |
|---------------------|----------------------------|----------------------------|--------------------------------|
| Number of Events | 19 | 23 | 31 |
| Attendance | 101,126 | 115,000 | 119,526 |
| Direct Event Income | \$262,181 | \$251,536 | \$273,574 |
| Ancillary Income | 326,764 | 362,396 | 330,871 |
| Other Income | 772,607 | 798,332 | 741,519 |
| Indirect Expenses | (1,160,121) | (1,191,176) | (1,128,006) |
| Net Income | <u>\$201,431</u> | <u>\$221,088</u> | <u>\$217,958</u> |

EVENT INCOME

Event income came in a little ahead of budget for the month due to strong sales for both the WWE Raw and the Detroit Pistons preseason game.

ANCILLARY INCOME

Ancillary income came in consistent with budget for the month.

INDIRECT EXPENSES

Indirect expenses came in consistent with the budget.

VAN ANDEL ARENA
FACILITY STATEMENT OF INCOME
PERIOD ENDING 10/31/07

| | -----CURRENT----- | | | -----YTD----- | | |
|---------------------------|-------------------|----------|-----------|---------------|-----------|-----------|
| | ACTUAL | BUDGET | LAST YEAR | ACTUAL | BUDGET | LAST YEAR |
| EVENT INCOME | | | | | | |
| ----- | | | | | | |
| DIRECT EVENT INCOME | | | | | | |
| RENTAL INCOME | 106,951 | 124,200 | 199,821 | 343,191 | 389,200 | 431,760 |
| SERVICES INCOME | <26,609> | <50,086> | <156,797> | <81,010> | <137,664> | <158,186> |
| TOTAL DIRECT EVENT INCOME | 80,342 | 74,114 | 43,024 | 262,181 | 251,536 | 273,574 |
| ANCILLARY INCOME | | | | | | |
| ----- | | | | | | |
| FOOD & BEVERAGE | 103,023 | 103,009 | 156,056 | 272,009 | 289,976 | 284,969 |
| NOVELTY | 13,308 | 19,210 | 11,806 | 44,845 | 70,210 | 42,402 |
| OTHER ANCILLARY | 9,910 | 1,810 | 4,620 | 9,910 | 2,210 | 3,500 |
| TOTAL ANCILLARY INCOME | 126,242 | 124,029 | 172,482 | 326,764 | 362,396 | 330,871 |
| TOTAL EVENT INCOME | 206,584 | 198,143 | 215,506 | 588,945 | 613,932 | 604,445 |
| OTHER OPERATING INCOME | 189,589 | 199,583 | 197,749 | 772,607 | 798,332 | 741,519 |
| ADJUSTED GROSS INCOME | 396,172 | 397,726 | 413,254 | 1,361,552 | 1,412,264 | 1,345,964 |
| INDIRECT EXPENSES | | | | | | |
| EXECUTIVE | 14,284 | 12,083 | 13,642 | 52,016 | 48,332 | 48,538 |
| FINANCE | 16,160 | 16,898 | 13,883 | 60,072 | 67,592 | 60,431 |
| MARKETING | 27,466 | 23,388 | 55,737 | 86,413 | 93,552 | 109,856 |
| LUXURY SEATING | 9,353 | 9,775 | 9,555 | 34,770 | 39,100 | 25,174 |
| OPERATIONS | 110,945 | 123,714 | 137,349 | 476,176 | 494,856 | 488,762 |
| BOX OFFICE | 12,565 | 9,968 | 9,650 | 45,322 | 39,872 | 44,089 |
| SKYWALK ADMINISTRATION | 4,113 | 3,322 | 3,090 | 12,652 | 13,288 | 11,604 |
| OVERHEAD | 121,796 | 119,896 | 99,428 | 392,701 | 394,584 | 339,551 |
| INDIRECT EXPENSES | 316,682 | 319,044 | 342,334 | 1,160,121 | 1,191,176 | 1,128,006 |
| NET OPERATING INCOME | 79,491 | 78,682 | 70,920 | 201,431 | 221,088 | 217,958 |
| OTHER EXPENSES | | | | | | |
| NET INCOME (LOSS) | 79,491 | 78,682 | 70,920 | 201,431 | 221,088 | 217,958 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== |

VAN ANDEL ARENA
STATEMENT OF SERVICES INCOME
PERIOD ENDING 10/31/07

| | -----CURRENT----- | | | -----YEAR TO DATE----- | | |
|-------------------------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|
| | ACTUAL | BUDGET | LAST YEAR | ACTUAL | BUDGET | LAST YEAR |
| Advertising Billed | 34,051 | 26,000 | 36,843 | 88,959 | 26,000 | 67,288 |
| Sponsorship Income | 0 | 0 | 99,093 | 0 | 0 | 99,093 |
| Labor Billed | 747 | 540 | 1,800 | 4,247 | 2,700 | 4,700 |
| Changeover Setup Billed | 4,764 | 3,300 | 9,834 | 34,790 | 16,500 | 18,598 |
| Stagehands Billed | 63,151 | 28,100 | 42,435 | 201,267 | 96,100 | 97,615 |
| Security Billed | 4,473 | 6,000 | 9,451 | 38,530 | 30,000 | 31,200 |
| Ushers & Tix Takers Billed | 2,716 | 4,400 | 7,371 | 22,544 | 18,680 | 21,741 |
| Box Office Billed | 0 | 400 | 387 | 387 | 2,000 | 1,511 |
| Ticketing Service Billed | 7,594 | 12,700 | 12,837 | 28,273 | 57,500 | 19,010 |
| Utilities Billed | 4,800 | 0 | 0 | 5,000 | 0 | 0 |
| City Police Fire Billed | 770 | 336 | 700 | 2,590 | 1,680 | 1,400 |
| EMT Medical Billed | 665 | 600 | 550 | 3,693 | 3,000 | 2,975 |
| Cleaning Billed | 3,801 | 3,600 | 11,532 | 24,985 | 18,000 | 28,846 |
| Group Sales Commissions Billed | 1,828 | 0 | 1,681 | 4,135 | 0 | 2,500 |
| Telephone Billed | 6,360 | 3,675 | 4,230 | 8,660 | 7,425 | 7,705 |
| Other Production Billed | 18,008 | 7,300 | 27,672 | 55,208 | 36,500 | 64,937 |
| TOTAL SERVICE INCOME | 153,727 | 96,951 | 266,415 | 523,266 | 316,085 | 469,116 |
| Advertising Expense | 30,906 | 26,000 | 52,842 | 87,505 | 26,000 | 84,349 |
| Labor Wages | 635 | 459 | 1,530 | 3,610 | 2,295 | 3,995 |
| Contracted Changeover Setup Expense | 16,363 | 15,550 | 26,580 | 49,823 | 44,050 | 42,122 |
| Stagehand Wages | 58,504 | 27,673 | 61,309 | 199,763 | 103,361 | 114,526 |
| Contracted Security Expense | 14,747 | 21,300 | 41,231 | 72,005 | 67,800 | 64,874 |
| Contracted Ushers & T/T Expense | 12,644 | 17,000 | 36,664 | 43,417 | 49,820 | 52,207 |
| Ticket Sellers Wages | 0 | 0 | 329 | 329 | 0 | 1,468 |
| Ticket Service Charge Expense | 6,642 | 11,680 | 12,082 | 27,123 | 57,160 | 18,144 |
| City Police Fire Expense | 438 | 336 | 1,046 | 1,846 | 2,430 | 1,883 |
| EMT Medical Expense | 2,006 | 2,272 | 525 | 5,126 | 6,409 | 2,894 |
| Contracted Cleaning Expense | 10,795 | 16,573 | 33,783 | 52,143 | 53,264 | 49,777 |
| Group Sales Commissions | 1,047 | 0 | 1,357 | 1,792 | 0 | 2,235 |
| Allocated Telephone Expense | 1,668 | 894 | 1,269 | 2,478 | 2,660 | 2,312 |
| Production Expense | 23,941 | 7,300 | 152,665 | 57,316 | 38,500 | 186,518 |
| TOTAL SERVICE EXPENSE | 180,336 | 147,037 | 423,212 | 604,276 | 453,749 | 627,303 |
| NET SERVICE INCOME | <26,609> | <50,086> | <156,797> | <81,010> | <137,664> | <158,186> |
| | ===== | ===== | ===== | ===== | ===== | ===== |

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending October 31, 2007

| Event Type | Events/Days | | Attendance | | Total Event Income | |
|-----------------|-------------|--------|------------|---------|--------------------|---------|
| | Actual | Budget | Actual | Budget | Actual | Budget |
| Family Show | 8 | 12 | 32,735 | 41,000 | 130,511 | 136,600 |
| Sporting Event | 3 | 2 | 19,834 | 15,000 | 142,992 | 99,851 |
| Concert | 5 | 5 | 36,185 | 40,000 | 273,456 | 338,133 |
| Team Home Games | 3 | 3 | 12,372 | 15,000 | 40,510 | 30,666 |
| Other | - | 1 | - | 4,000 | 1,325 | 8,682 |
| GRAND TOTALS | 19 | 23 | 101,126 | 115,000 | 588,794 | 613,932 |

As Percentage of Overall

| | | | | | | |
|-----------------|--------|--------|--------|--------|--------|--------|
| Family Show | 42.11% | 52.17% | 32.37% | 35.65% | 22.17% | 22.25% |
| Sporting Event | 15.79% | 8.70% | 19.61% | 13.04% | 24.29% | 16.26% |
| Concert | 26.32% | 21.74% | 35.78% | 34.78% | 46.44% | 55.08% |
| Team Home Games | 15.79% | 13.04% | 12.23% | 13.04% | 6.88% | 5.00% |
| Other | 0.00% | 4.35% | 0.00% | 3.48% | 0.23% | 1.41% |

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SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending October 31, 2007

| | |
|-------------------------------|---------------|
| Current - Under 30 Days | |
| Food & Beverage | 183,934 |
| Ticketing | 263,148 |
| Merchandise | 3,240 |
| Permanent Advertising | 297,888 |
| Operating | 57,976 |
| Over 30 Days | 165,874 |
| Over 60 Days | 34,570 |
| Over 90 Days | |
| Time Out for Women | 29,652 |
| Total Accounts Receivable | 1,036,282 |

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending October 31, 2007

ASSETS

CURRENT ASSETS:

| | | |
|----------------------|----------------|-----------|
| CASH | 4,117,345 | |
| ACCOUNTS RECEIVABLE | 1,036,282 | |
| PREPAID EXPENSES | <u>124,114</u> | |
| TOTAL CURRENT ASSETS | | 5,277,740 |

INTANGIBLE ASSETS

| | | |
|-------------------------|----------|---|
| CONTRACT RIGHTS | <u>-</u> | |
| TOTAL INTANGIBLE ASSETS | | - |

TOTAL ASSETS

5,277,740

LIABILITY & EQUITY

CURRENT LIABILITIES:

| | | |
|-----------------------|------------------|-----------|
| ACCOUNTS PAYABLE | 549,689 | |
| ACCRUED EXPENSES | 277,488 | |
| DEFERRED INCOME | 2,084,677 | |
| ADVANCED TICKET SALES | <u>2,347,883</u> | |
| TOTAL CURRENT LIAB. | | 5,259,737 |

FUND EQUITY

| | | |
|---------------------------|----------------|---------------|
| FUNDS REMITTED | (1,100,000) | |
| FUNDING RECEIVED FROM CAA | 237,927 | |
| CURRENT YEAR EARNINGS | 201,431 | |
| AMOUNT DUE CAA | <u>678,645</u> | |
| TOTAL FUND EQUITY | | <u>18,003</u> |

TOTAL LIAB & EQUITY

5,277,740

VAN ANDEL ARENA
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 10/31/07

| | -----CURRENT----- | | | -----YTD----- | | |
|------------------------------------|-------------------|----------------|----------------|------------------|------------------|------------------|
| | ACTUAL | BUDGET | LAST YEAR | ACTUAL | BUDGET | LAST YEAR |
| Salaries Administration | 61,515 | 63,488 | 54,265 | 241,661 | 253,952 | 230,382 |
| Part-Time | 6,873 | 5,833 | 7,626 | 21,573 | 23,332 | 17,654 |
| Wages-Trade | 85,350 | 69,903 | 90,984 | 301,246 | 279,612 | 242,311 |
| Sales Commissions Group Sales | 543 | 0 | 0 | 2,310 | 0 | 4,316 |
| Auto Allowance | 594 | 985 | 594 | 2,375 | 3,940 | 2,375 |
| Auto Expense | 300 | 0 | 300 | 1,200 | 0 | 1,200 |
| Taxes & Benefits | 31,920 | 40,100 | 37,437 | 123,735 | 160,400 | 128,819 |
| Less: Allocation/Reimbursement | <74,848> | <59,022> | <79,266> | <262,999> | <236,088> | <186,962> |
| TOTAL LABOR COSTS | 112,247 | 121,287 | 111,940 | 431,100 | 485,148 | 440,095 |
| Contracted Security | 7,682 | 21,000 | 18,227 | 71,858 | 84,000 | 79,904 |
| Contracted Cleaning | 2,325 | 2,500 | 2,418 | 10,056 | 10,000 | 10,212 |
| Other Contracted Services | 5,221 | 300 | 3,185 | 35,381 | 1,200 | 13,601 |
| Travel & Entertainment | 3,469 | 858 | 1,997 | 6,340 | 3,432 | 5,863 |
| Corporate Travel | 0 | 625 | 0 | 0 | 2,500 | 0 |
| Meetings & Conventions | 278 | 350 | 1,159 | 278 | 1,400 | 1,558 |
| Dues & Subscriptions | 1,485 | 208 | 423 | 2,547 | 832 | 1,675 |
| Employee Training | 0 | 750 | 0 | 0 | 3,000 | 1,808 |
| Computer Expense | 2,462 | 5,417 | 5,503 | 17,375 | 21,668 | 19,765 |
| Professional Fees | 2,250 | 2,583 | 2,778 | 9,000 | 10,332 | 10,060 |
| Marketing & Advertising | 14,746 | 12,083 | 44,554 | 37,515 | 48,332 | 57,791 |
| Box Office Expenses | 686 | 0 | <985> | <244> | 0 | <1,411> |
| Trash Removal | 2,646 | 1,500 | 2,111 | 6,022 | 6,000 | 5,275 |
| Equipment Rental | 949 | 1,250 | 1,207 | 4,380 | 5,000 | 5,098 |
| Landscaping | 345 | 483 | 499 | 1,380 | 1,932 | 2,123 |
| Exterminating | 248 | 300 | 248 | 990 | 1,200 | 945 |
| Cleaning | 0 | 900 | 0 | 7,825 | 3,600 | 2,650 |
| Repairs & Maintenance | 29,806 | 16,166 | 18,416 | 107,159 | 64,664 | 66,804 |
| Supplies | 16,910 | 17,008 | 36,388 | 63,774 | 68,032 | 86,345 |
| Bank Service Charges | 935 | 750 | 415 | 2,120 | 3,000 | 1,325 |
| Insurance | 10,708 | 15,037 | 18,693 | 30,159 | 60,148 | 42,782 |
| Printing & Stationary | 0 | 917 | 771 | 657 | 3,668 | 1,772 |
| Office Supplies | 307 | 1,000 | 4,610 | 3,859 | 4,000 | 5,562 |
| Postage | 223 | 1,000 | 57 | 3,495 | 4,000 | 3,764 |
| Parking Expense | 2,658 | 2,000 | 2,538 | 10,654 | 8,000 | 9,938 |
| Telephone Long Distance | 4,838 | 7,000 | 3,029 | 19,893 | 28,000 | 19,083 |
| Utilities | 85,737 | 76,317 | 53,661 | 237,928 | 220,268 | 196,220 |
| Base Fee | 12,838 | 12,775 | 12,500 | 51,350 | 51,100 | 50,000 |
| Letter of Credit Fee | 0 | 0 | 0 | 394 | 0 | 0 |
| Common Area Expense | <3,647> | <2,945> | <2,740> | <11,219> | <11,780> | <10,290> |
| Less: Allocated/Reimbursement | <1,668> | <375> | <1,269> | <2,478> | <1,500> | <2,312> |
| TOTAL MATERIAL AND SERVICES | 204,434 | 197,757 | 230,394 | 728,444 | 706,028 | 687,911 |
| TOTAL INDIRECT EXPENSES | 316,682 | 319,044 | 342,334 | 1,159,544 | 1,191,176 | 1,128,006 |
| ===== | | | | | | |

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 | 1,397,069 | (523,675) | 873,394 | 1,238,267 |
| Benchmark | | | 700,000 | 700,000 |
| Excess | 1,397,069 | (523,675) | 173,394 | 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 | 5,173,087 | 4,830,051 | 10,003,138 | 10,411,774 |
| Benchmark Revenue | 4,650,000 | 4,050,000 | 8,700,000 | 8,600,000 |
| Revenue Excess | 523,087 | 780,051 | 1,303,138 | 1,811,774 |
| Incentive Fee ** | 154,050 | 154,050 | 306,600 | 300,000 |
| Total SMG Management Fee | 307,350 | 307,350 | 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 Finance Committee

From: Susan Waddell, Administrative Manager

Date: November 8, 2007

Re: CAA Financial Statements

Convention
Arena
Authority

Steven Heacock,
Chairman

Birgit Klohs

Clif Charles

Gary McInerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

The following is a summary of financial activity in the two operating accounts as of October 31, 2007:

| | <i>1050: Operations</i> | <i>1070: Kent County Operating</i> |
|------------------------|-------------------------|------------------------------------|
| Beginning Balance | \$305,911.28 | \$20,447,715.05 |
| Cleared Transactions | <u>292,941.76</u> | <u>88,478.31</u> |
| Cleared Balance | 598,853.04 | 20,536,188.36 |
| Uncleared Transactions | <u>320,255.24</u> | <u>0.00</u> |
| Ending Balance | <u>\$278,597.80</u> | <u>\$20,536,188.36</u> |

- The SMG special purpose financial statements were accepted by the CAA Board at its October 24th meeting, and the FY 2007 incentive fee of \$300,000 has been paid. The original amount budgeted for the incentive fee was \$257,696.
- The line item, Other Contractual Services (6060), includes appropriations for the West Michigan Sports Commission in the amount of \$25,000 and to the CVB for \$75,000. These amounts will be expended once contracts with these organizations have been finalized and the terms of the agreements have been satisfied.

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



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
Fax 616.742.6590



10:56 AM
11/06/07
Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Balance Sheet
As of October 31, 2007

Item IV.b.ii.

| | Oct 31, 07 |
|---------------------------------------|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1040 · Cash - Operations - SMG | 4,068,974.10 |
| 1050 · Operations - Cash | 278,597.80 |
| Total Checking/Savings | 4,347,571.90 |
| Other Current Assets | |
| 1070 · Kent County - Operating | 20,536,188.36 |
| 1200 · Accounts Receivable | 1,420,074.17 |
| 1300 · Prepaid Expenses | 161,220.35 |
| 1600 · Advances/Deposits Receivable | -1,200,000.07 |
| Total Other Current Assets | 20,917,482.81 |
| Total Current Assets | 25,265,054.71 |
| 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 | 25,969,561.84 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 99,223.51 |
| 2005 · Accounts payable - SMG | 598,094.17 |
| Total Accounts Payable | 697,317.68 |
| Other Current Liabilities | |
| 2200 · Accrued Expenses | 877,731.86 |
| 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 | 4,068,719.33 |
| Total Current Liabilities | 4,766,037.01 |
| Total Liabilities | 4,766,037.01 |
| Equity | |
| 3000 · Opening Bal Equity | 37,035,584.45 |
| 3900 · Retained Earnings | -14,930,471.70 |
| Net Income | -901,587.92 |
| Total Equity | 21,203,524.83 |
| TOTAL LIABILITIES & EQUITY | 25,969,561.84 |

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Grand Rapids-Kent County Convention/Arena Authority

11/07/07

Profit & Loss Budget vs. Actual

Accrual Basis

July through October 2007

| | Jul - Oct 07 | Budget | \$ Over Budget | % of Budget |
|---|---------------------|---------------------|--------------------|---------------|
| Income | | | | |
| 4500 · Interest on Investments | 181,275.69 | 166,666.66 | 14,609.03 | 108.8% |
| 4540 · Land Lease | 54,317.20 | 42,136.00 | 12,181.20 | 128.9% |
| 4545 · Parking Revenues | 178,378.00 | 287,637.32 | -109,259.32 | 62.0% |
| Total Income | 413,970.89 | 496,439.98 | -82,469.09 | 83.4% |
| Expense | | | | |
| 6000 · Professional Services | | | | |
| 6001 · Accounting/Auditing Services | 4,017.94 | 10,000.00 | -5,982.06 | 40.2% |
| 6040 · Legal Services | 2,263.00 | 11,666.64 | -9,403.64 | 19.4% |
| Total 6000 · Professional Services | 6,280.94 | 21,666.64 | -15,385.70 | 29.0% |
| 6060 · Other Contractual Services | 11,872.75 | 53,166.64 | -41,293.89 | 22.3% |
| 6065 · Pedestrian Safety | 12,834.26 | 30,000.00 | -17,165.74 | 42.8% |
| 6068 · Parking Management | 53,222.43 | 121,747.64 | -68,525.21 | 43.7% |
| 6100 · Other Supplies & Expenses | | | | |
| 6010 · Bank Fees | 472.09 | | | |
| 6030 · Insurance-Property/Liability | 20,258.00 | 21,000.00 | -742.00 | 96.5% |
| 6110 · Meeting Expense | 115.92 | 3,333.32 | -3,217.40 | 3.5% |
| 6120 · Supplies | 260.95 | 1,666.64 | -1,405.69 | 15.7% |
| Total 6100 · Other Supplies & Expenses | 21,106.96 | 25,999.96 | -4,893.00 | 81.2% |
| 6200 · Capital Replacement Projects | 299,481.89 | 229,666.64 | 69,815.25 | 130.4% |
| 6210 · F&B Repair & Maintenance | 7,068.53 | 11,666.64 | -4,598.11 | 60.6% |
| 6300 · Utilities Expense | | | | |
| 6301 · Electricity | 417,764.55 | 410,666.64 | 7,097.91 | 101.7% |
| 6310 · Natural Gas | 1,923.97 | 6,000.00 | -4,076.03 | 32.1% |
| 6320 · Steam | 98,801.29 | 151,000.00 | -52,198.71 | 65.4% |
| 6340 · Water & Sewer | 47,622.29 | 37,500.00 | 10,122.29 | 127.0% |
| Total 6300 · Utilities Expense | 566,112.10 | 605,166.64 | -39,054.54 | 93.5% |
| 6500 · DID Assessment | 0.00 | 17,023.64 | -17,023.64 | 0.0% |
| 6600 · SMG Incentive Fees | 300,000.00 | 102,200.00 | 197,800.00 | 293.5% |
| 8000 · Personal Services | | | | |
| 8001 · Employee Wages | 29,744.33 | 28,522.32 | 1,222.01 | 104.3% |
| 8030 · Employee Benefits | 7,834.62 | 6,505.00 | 1,329.62 | 120.4% |
| Total 8000 · Personal Services | 37,578.95 | 35,027.32 | 2,551.63 | 107.3% |
| Total Expense | 1,315,558.81 | 1,253,331.76 | 62,227.05 | 105.0% |
| Net Income | -901,587.92 | -756,891.78 | -144,696.14 | 119.1% |

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11/07/07

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss Prev Year Comparison
July through October 2007

| | Jul - Oct 07 | Jul - Oct 06 | \$ Change | % Change |
|---|---------------------|----------------------|--------------------|---------------|
| Income | | | | |
| 4040 · Private Support | 0.00 | -90,872.66 | 90,872.66 | 100.0% |
| 4500 · Interest on Investments | 181,275.69 | 306,970.24 | -125,694.55 | -41.0% |
| 4540 · Land Lease | 54,317.20 | 34,566.00 | 19,751.20 | 57.1% |
| 4545 · Parking Revenues | 178,378.00 | 169,610.75 | 8,767.25 | 5.2% |
| Total Income | 413,970.89 | 420,274.33 | -6,303.44 | -1.5% |
| Expense | | | | |
| 6000 · Professional Services | | | | |
| 6001 · Accounting/Auditing Services | 4,017.94 | 14,002.32 | -9,984.38 | -71.3% |
| 6040 · Legal Services | 2,263.00 | 14,585.02 | -12,322.02 | -84.5% |
| Total 6000 · Professional Services | 6,280.94 | 28,587.34 | -22,306.40 | -78.0% |
| 6060 · Other Contractual Services | 11,872.75 | 1,500.00 | 10,372.75 | 691.5% |
| 6065 · Pedestrian Safety | 12,834.26 | 0.00 | 12,834.26 | 100.0% |
| 6068 · Parking Management | 53,222.43 | 64,959.00 | -11,736.57 | -18.1% |
| 6100 · Other Supplies & Expenses | | | | |
| 6010 · Bank Fees | 472.09 | 9.00 | 463.09 | 5,145.4% |
| 6030 · Insurance-Property/Liability | 20,258.00 | 19,196.86 | 1,061.14 | 5.5% |
| 6110 · Meeting Expense | 115.92 | 49.48 | 66.44 | 134.3% |
| 6120 · Supplies | 260.95 | 1,241.42 | -980.47 | -79.0% |
| 6140 · Printing and Binding | 0.00 | 4,470.00 | -4,470.00 | -100.0% |
| Total 6100 · Other Supplies & Expenses | 21,106.96 | 24,966.76 | -3,859.80 | -15.5% |
| 6200 · Capital Replacement Projects | 299,481.89 | 592,683.56 | -293,201.67 | -49.5% |
| 6210 · F&B Repair & Maintenance | 7,068.53 | 20,648.42 | -13,579.89 | -65.8% |
| 6300 · Utilities Expense | | | | |
| 6301 · Electricity | 417,764.55 | 330,785.54 | 86,979.01 | 26.3% |
| 6310 · Natural Gas | 1,923.97 | 2,047.24 | -123.27 | -6.0% |
| 6320 · Steam | 98,801.29 | 144,970.57 | -46,169.28 | -31.9% |
| 6340 · Water & Sewer | 47,622.29 | 30,836.05 | 16,786.24 | 54.4% |
| Total 6300 · Utilities Expense | 566,112.10 | 508,639.40 | 57,472.70 | 11.3% |
| 6600 · SMG Incentive Fees | 300,000.00 | 229,259.00 | 70,741.00 | 30.9% |
| 8000 · Personal Services | | | | |
| 8001 · Employee Wages | 29,744.33 | 25,764.87 | 3,979.46 | 15.5% |
| 8030 · Employee Benefits | 7,834.62 | 7,245.28 | 589.34 | 8.1% |
| Total 8000 · Personal Services | 37,578.95 | 33,010.15 | 4,568.80 | 13.8% |
| Total Expense | 1,315,558.81 | 1,504,253.63 | -188,694.82 | -12.5% |
| Net Income | -901,587.92 | -1,083,979.30 | 182,391.38 | 16.8% |



BDO Seidman, LLP
Accountants and Consultants

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October 26, 2007

Board of Directors
Grand Rapids - Kent County
Convention/Arena Authority
300 Monroe Avenue NW
Grand Rapids, Michigan 49503

Dear Members of the Board:

We have audited the basic financial statements of the Grand Rapids - Kent County Convention/Arena Authority (the Authority) for the year ended June 30, 2007 and have issued our report thereon dated October 26, 2007. Professional standards require that we provide you with the following information related to our audit.

This information is intended solely for the use of the Board of Directors and management of the Authority and should not be used for any other purpose.

Very truly yours,

BDO Seidman, LLP



Grand Rapids - Kent County Convention/Arena Authority

Report to the Board of Directors
Year Ended June 30, 2007

Grand Rapids - Kent County Convention/Arena Authority

Report to the Board of Directors

Our Responsibility Under Generally Accepted Auditing Standards

Our responsibility, as described by professional standards, is to express an opinion on the basic financial statements of the Grand Rapids - Kent County Convention/Arena Authority (the Authority) based on our audit. In carrying out this responsibility, we assessed the risk that the financial statements may contain a material misstatement, either intentional or unintentional, and designed and conducted our audit to provide reasonable, but not absolute, assurance of detecting misstatements that are material to the financial statements. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud or illegal acts may exist and not be detected by us.

In planning and performing our audit, we considered the Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Authority's compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the Authority's compliance with those requirements.

Significant Accounting Policies

Management has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Authority are described in Note 1 to the financial statements. We noted no transactions entered into by the Authority during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Grand Rapids - Kent County Convention/Arena Authority

Report to the Board of Directors

Management Judgments and Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based upon management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. Our audit procedures included inquiries about, and a review of, significant management judgments and accounting estimates.

Significant Audit Adjustment

For purposes of this letter, professional standards define a significant audit adjustment as a proposed correction of the basic financial statements that, in our judgment, may not have been detected except through our auditing procedures. These adjustments may include those proposed by us but not recorded by the Authority that could potentially cause future financial statements to be materially misstated, even though we have concluded that such adjustments are not material to the current financial statements.

During our audit, we noted the following significant audit adjustment:

| Item # | Account Name and Adjustment Description | Debit | Credit |
|--------|---|-----------|-----------|
| 1 | Investments | \$ 84,475 | |
| | Investment Income | | \$ 84,475 |
| | <i>To record investment income earned in June 2007 on the investments with Kent County but not credited to the account until July 2007.</i> | | |

Disagreements With Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting or auditing matter that could be significant to the basic financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Grand Rapids - Kent County Convention/Arena Authority

Report to the Board of Directors

Consultation With Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's basic financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Issues Discussed With Management Prior to Recurring Retention

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Alternative Accounting Treatments Discussed With Management

During the past year, there were no significant transactions that required a discussion with management as to alternative accounting treatments.

Difficulties Encountered With Management in Performing the Audit

We are pleased to inform you that there were no significant delays encountered during the course of the audit. All records and information requested by BDO Seidman were freely available for inspection. Management and other personnel provided full cooperation.

Independence

We are not aware of any relationships between BDO Seidman and the Grand Rapids - Kent County Convention/Arena Authority that, in our professional judgment, may reasonably be thought to bear on our independence.



Memorandum

To: Members of the CAA Finance Committee

From: Robert J. White, Director
Kent County Fiscal Services Department

Date: November 8, 2007

Re: Convention/Arena Authority
Analysis of Current Financial Position

Convention

Arena

Authority

Steven Heacock,

Chairman

Birgit Klohs

Clif Charles

Gary McInerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

The attached two-page report provides a summary (cliff notes) of the financial position of the Convention/Arena Authority. The summary includes a recitation of Revenues, Expenses, and Changes in Net Assets (Unrestricted) for the year ended June 30, 2006 (FY 2006), comparable status at intervals for the Fiscal Year ended June 30, 2007 (FY 2007), and the current status of the Fiscal Year 2008 budget. The term "Net Assets (Unrestricted)" excludes capital assets which are not deemed available to support ongoing operations.

The FY 2007 budget, as amended, provides for the addition of \$.74 million to Net Assets (Unrestricted). This "addition" may be enhanced by additional revenue increases (over current budget estimates) in the categories of Facilities – SMG, Parking, and Investment Income. The current year (FY 2008) capital budget includes a one-time Fiscal Year 2007 capital carryover appropriation of \$194,216.

It would appear that the Convention/Arena Authority should be able to maintain its "Net Assets (Unrestricted)" balance for the next several years. A long-range capital repair/replacement forecast suggested a need to substantially increase funding in Fiscal Year 2012 and thereafter. A long-range capital repair/replacement forecast will be updated as a part of the Fiscal Year 2009 budget cycle.

Attachments:

- Consolidated Statement of Revenues, Expenses and Changes in Net Assets (Unrestricted)
- Administration Expenses - Detail



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616.742.6500
Fax 616.742.6590



Grand Rapids-Kent County Convention/Arena Authority
Consolidated Statement of Revenues, Expenses and Changes
in Net Assets (Unrestricted)

| Item | FY 2007 | | | FY 2008 | |
|--|----------------------|----------------------|----------------------------------|----------------------|--------------------------|
| | FY 2006 Audit | Final Budget | Estimate ⁽¹⁾ Audit | Adopted Budget | Amended Budget |
| Operating Revenues: | | | | | |
| Facilities - SMG | \$ 9,374,417 | \$ 9,542,230 | \$ 10,047,640 | \$ 9,977,673 | \$ 9,977,673 |
| Parking | 926,594 | 889,166 | 994,154 | 989,320 | 989,320 |
| | <u>10,301,011</u> | <u>10,431,396</u> | <u>11,041,794</u> | <u>10,966,993</u> | <u>10,966,993</u> |
| Operating Expenses: | | | | | |
| Facility Operations | 8,280,313 | 8,960,483 | 8,727,080 | 8,823,144 | 8,823,144 |
| Management Fee | 719,659 | 557,696 | 600,000 | 613,200 | 613,200 |
| Major Repair/Replacements | 524,979 | - | - | - | - |
| Administration | 257,152 | 279,529 | 326,755 | 451,653 | 451,653 |
| Parking | 312,297 | 337,232 | 336,881 | 365,243 | 365,243 |
| Pedestrian Safety | 84,793 | 80,000 | 85,000 | 90,000 | 90,000 |
| | <u>10,179,193</u> | <u>10,214,940</u> | <u>10,075,716</u> | <u>10,343,240</u> | <u>10,343,240</u> |
| Operating Income (Loss) | 121,818 | 216,456 | 966,078 | 623,753 | 623,753 |
| Non-Operational Revenues | | | | | |
| Investment Income/Miscellaneous | 734,193 | 800,000 | 986,000 | 1,000,000 | 1,000,000 |
| Transfer (to) from Capital Acct. | (1,583,867) | (3,175,230) | (2,727,987) | (689,000) | (883,216) ⁽²⁾ |
| | <u>(727,856)</u> | <u>(2,158,774)</u> | <u>(775,909)</u> | <u>934,753</u> | <u>740,537</u> |
| Net Assets (Unrestricted) Beg of Yr | 21,572,211 | 20,844,355 | 20,844,355 | 21,399,933 | 21,399,933 |
| Net Assets (Unrestricted) End of Yr | <u>\$ 20,844,355</u> | <u>\$ 18,685,581</u> | <u>\$ 20,068,446</u> | <u>\$ 22,334,686</u> | <u>\$ 22,140,470</u> |

Notes:

⁽¹⁾ See May 17, 2007 Finance Committee Agenda.

⁽²⁾ Includes FY 2007 Capital Carryover of \$194,216 including \$42,000 for flat panel screens and \$152,216 for the VAA scoreboard matrix system.

**Grand Rapids-Kent County Convention/Arena Authority
Administration Expenses - Detail**

| Line Item | FY 2006 Audit | FY 2007 | | | FY 2008 Budget |
|------------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|
| | | Final Budget | Estimate | Audit | |
| Wages | \$ 33,142 | \$ 58,803 | \$ 83,803 | \$ 69,647 | \$ 85,567 |
| Benefits | 18,841 | 21,067 | 19,794 | 21,527 | 19,515 |
| Accounting/Audit | 83,303 | 26,000 | 28,162 | 27,730 | 30,000 |
| Legal Services | 35,769 | 30,000 | 30,000 | 24,242 | 35,000 |
| DID Assessment | 47,034 | 49,659 | 50,299 | 50,299 | 51,071 ⁽¹⁾ |
| Insurance | 16,730 | 20,000 | 19,197 | 19,197 | 21,000 |
| Marketing | | | | | |
| - CVB | - | 50,000 | - | - | 75,000 |
| - Sports Commission | - | - | - | - | 25,000 |
| Repairs - F&B | - | - | 55,000 | 52,993 | 35,000 |
| Diversity Initiative | - | - | 16,500 | 16,146 | 22,000 |
| Other | 16,823 | 10,000 | 10,000 | 16,648 | 37,500 |
| Meeting/Supplies/Misc. | 5,510 | 14,000 | 14,000 | 12,623 | 15,000 |
| | <u>\$ 257,152</u> | <u>\$ 279,529</u> | <u>\$ 326,755</u> | <u>\$ 311,052</u> | <u>\$ 451,653</u> |

⁽¹⁾ Downtown Improvement District special assessment contribution from CAA based on benefit allocation formula.



Memorandum

To: Members of the CAA Finance Committee

From: Robert J. White, Director
Kent County Fiscal Services Department

Date: November 8, 2007

Re: Investment Policy - Benchmarking

Convention
Arena
Authority

Steven Heacock,
Chairman
Birgit Klohs
Clif Charles
Gary McInerney
George Heartwell
Joseph Tomaselli
Lew Chamberlin

At the last Finance Committee meeting, held on October 18th, discussion took place concerning the current investment policy and performance of the County Treasurer's investment pool. Additional detail was requested, including a history of interest earning rates in the pooled account and identification of a "benchmark" to measure performance of the fund. The attached table provides a history of interest earning rates for the County Treasurer's pooled investment account compared to month-end US Treasury rates. Given the practice of the County Treasurer, to generally invest in 12-month ladder certificates of deposit, you can easily discern a lagging interest earnings rate in a rising interest rate market with an over-performing interest rate yield in a declining interest rate environment.

Depository accounts of the Convention/Arena Authority include those funds currently on deposit in the County Treasurer's pooled investment account, a checking account maintained by the Convention/Arena Authority, and various depository accounts maintained by the SMG management office. Book balances and interest yield(s) at September 30th, for each of these accounts, is noted as follows:

- Pooled investment account - \$20,447,715; yield 5.09%
- CAA checking - \$281,398; yield 3.922%
- SMG facilities management - \$4,413,136; yield 2.307%-4.65%

As a follow-up to discussions held at the October 18th meeting of the Finance Committee, staff will be working, over the next several months, on an updated long-term capital plan (10 years). This study will be incorporated into preparation of the Fiscal Year 2009 (year beginning July 1, 2008) budget. In the interim, staff will continue to monitor the yield curve for investments for the purpose of ascertaining if the Authority might achieve a higher rate of return by increasing the term of its investments while maintaining flexibility to address operating and capital needs over the course of the next several fiscal years.



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Grand Rapids-Kent County Convention/Arena Authority
Investments in Kent County Pooled Account
Actual Return Compared in US Treasury Rate
November 2004 to Present

| Mo./Year | US Treasury 1 Year | County Pooled Account Rate | Positive Margin (Shortfall) |
|-----------------|-------------------------------|---------------------------------------|--|
| 9/07 | 4.23 | 5.09 | 0.86 |
| 8/07 | 4.41 | 5.09 | 0.68 |
| 7/07 | 5.01 | 5.10 | 0.09 |
| 6/07 | 4.93 | 5.07 | 0.14 |
| 5/07 | 4.85 | 5.05 | 0.20 |
| 4/07 | 4.97 | 5.12 | 0.15 |
| 3/07 | 4.93 | 5.06 | 0.13 |
| 2/07 | 5.04 | 5.08 | 0.04 |
| 1/07 | 5.06 | 5.08 | 0.02 |
| 12/06 | 4.96 | 5.08 | 0.12 |
| 11/06 | 5.04 | 5.02 | (0.02) |
| 10/06 | 5.05 | 5.00 | (0.05) |
| 9/06 | 5.03 | 4.95 | (0.08) |
| 8/06 | 5.11 | 4.85 | (0.26) |
| 7/06 | 5.24 | 4.68 | (0.56) |
| 6/06 | 5.15 | 4.56 | (0.59) |
| 5/06 | 5.01 | 4.45 | (0.56) |
| 4/06 | 4.93 | 4.32 | (0.61) |
| 3/06 | 4.77 | 4.18 | (0.59) |
| 2/06 | 4.70 | 3.99 | (0.71) |
| 1/06 | 4.42 | 3.85 | (0.57) |
| 12/05 | 4.33 | 3.70 | (0.63) |
| 11/05 | 4.38 | 3.57 | (0.81) |
| 10/05 | 4.21 | 3.52 | (0.69) |
| 9/05 | 3.81 | 3.39 | (0.42) |
| 8/05 | 3.91 | 3.23 | (0.68) |
| 7/05 | 3.61 | 3.10 | (0.51) |
| 6/05 | 3.39 | 3.00 | (0.39) |
| 5/05 | 3.33 | 2.87 | (0.46) |
| 4/05 | 3.26 | 2.76 | (0.50) |
| 3/05 | 3.32 | 2.64 | (0.68) |
| 2/05 | 3.03 | 2.50 | (0.53) |
| 1/05 | 2.90 | 2.36 | (0.54) |
| 12/04 | 2.64 | 2.24 | (0.40) |
| 11/04 | 2.53 | 2.12 | (0.41) |

**VAN ANDEL ARENA
FOOD & BEVERAGE REVENUE & COMMISSIONS
FOR MONTH ENDED OCTOBER 31, 2007**

| MONTH | October Actual | October Budget | October F/Y 2007 |
|---------------------------------|---------------------------|---------------------------|-----------------------------|
| Gross Concessions Revenue | 195,541 | 207,500 | 315,152 |
| Less: Concessionaire Share | (91,904) | (97,525) | (148,121) |
| Less: Griffins/Rampage Share | (9,621) | (15,750) | (19,993) |
| Total Net Concessions to Arena | 94,016 | 94,225 | 147,038 |
| Gross Catering Revenue | 47,873 | 56,300 | 69,492 |
| Less: Concessionaire Share | (37,983) | (44,882) | (55,941) |
| Less: Griffins/Rampage Share | (880) | (2,634) | (2,525) |
| Total Net Catering to Arena | 9,010 | 8,784 | 11,026 |
| Huntington Club Revenue | 3,841 | - | - |
| Less: Concessionaire Share | (2,689) | - | - |
| Less: Griffins/Rampage Share | (144) | - | - |
| Total Net Catering to Arena | 1,008 | - | - |
| Total SMGFB Payment to Arena | 104,034 | 103,009 | 158,064 |
| Less: Branded Sales Commissions | (1,155) | - | (864) |
| Net Food & Beverage Revenue | 102,879 | 103,009 | 157,200 |

| YEAR TO DATE | YTD 2008 Actual | YTD 2008 Budget | YTD 2007 Prior Year |
|---------------------------------|----------------------------|----------------------------|--------------------------------|
| Gross Concessions Revenue | 493,403 | 527,500 | 530,928 |
| Less: Concessionaire Share | (231,899) | (247,925) | (249,536) |
| Less: Griffins/Rampage Share | (9,621) | (15,750) | (19,993) |
| Total Net Concessions to Arena | 251,883 | 263,825 | 261,399 |
| Gross Catering Revenue | 106,737 | 139,000 | 135,228 |
| Less: Concessionaire Share | (85,369) | (110,215) | (105,619) |
| Less: Griffins/Rampage Share | (880) | (2,634) | (2,525) |
| Total Net Catering to Arena | 20,488 | 26,151 | 27,084 |
| Huntington Club Revenue | 7,828 | - | - |
| Less: Concessionaire Share | (5,480) | - | - |
| Less: Griffins/Rampage Share | (144) | - | - |
| Total Net Catering to Arena | 2,204 | - | - |
| Total SMGFB Payment to Arena | 274,575 | 289,976 | 288,483 |
| Less: Branded Sales Commissions | (2,711) | - | (1,505) |
| Net Food & Beverage Revenue | 271,864 | 289,976 | 286,978 |



MONTHLY EVENTS - PER CAP COMPARISON

| | Previous Visit | Current Year | Percentage Change |
|-----------------------------|-----------------------|---------------------|--------------------------|
| WWE/SMGFB | \$5.47 | \$5.19 | -5.12% |
| Detroit Pistons/SMGFB | \$5.90 | \$5.39 | -8.64% |
| John Mellencamp/Centerplate | \$6.81 | \$7.73 | 13.51% |
| Griffins Games 1-3/SMGFB | \$5.20 | \$5.65 | 8.65% |

VAN ANDEL ARENA® WEEKLY

Item V

| DATE | EVENT | EC | MOD | ROOM | TIME | FUNCTION |
|--------------|-------------------------------|----|-------|----------------|---|--|
| Wed, Nov 28 | Available | | | | | |
| Thur, Nov 29 | Available | | | | | |
| Fri, Nov 30 | Available | | | | | |
| Sat, Dec 1 | Trans Siberian Orchestra | RS | TODD | Arena | 5:00 AM 6:00 AM 12:30 PM 1:45 PM TBD 2:00 PM 3P-5:45P 5:45P-7P 7:00 PM 8P-10:45P 10:45 PM | Building access/Floor mark Load-in Chair set Sound check Security meeting Doors Performance #1 Quick clean Doors Performance #2 Load-out |
| | | DN | | Banquet All | 6:30A-9:30P | Backstage catering |
| | Adam Earle | | | Suite 101A | 3P-6P | Banquet |
| | Jim and Amy Gawron | | | | 8P-11P | Banquet |
| | Compass Equipment | | | Suite 101B | 3P-6P | Banquet |
| | Gerber Products | | | | 8P-11P | Banquet |
| Sun, Dec 2 | Available | | | | | |
| Mon, Dec 3 | Available | | | | | |
| Tue, Dec 4 | Available | | | | | |
| Wed, Dec 5 | Griffins vs Lake Erie | RS | STEVE | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Teams practice Doors Hockey game |
| | Chemical Coaters Association | DN | | E & W Nests | 6P-9:30P | Banquet |
| | Barnes & Thornburg | | | Suite 101A | 6P-9:30P | Banquet |
| | DP Fox Ventures | | | Talsma Terrace | 6P-9:30P | Banquet |
| Thur, Dec 6 | Hannah Montana | GC | CHRIS | Arena | 5:00 AM 6:00 AM 1:30 PM 5:00 PM 5:30 PM 7P-7:30P 7:30P-8P 8P-9:15P 9:00 PM | Floor mark Load-in Chair set Usher meeting Doors Jonas Brothers Intermission Hannah Montana/Miley Cyrus Load-out |
| Fri, Dec 7 | Griffins vs Syracuse | RS | TODD | Arena | 10A-12:30P 5:30 PM 6:30P-9P 9P-11:30P | Teams practice Doors Hockey game Calvin v Hope hockey game |
| | Hope College Alumni | DN | | Banquet B | 5:30P-6:30P | Banquet |
| | Wolverine World Wide | | | E & W Nests | 5:30P-9P | Banquet |
| Sat, Dec 8 | Grand Valley State University | GC | LYNNE | Arena | 10:00 AM | Commencement ceremony |
| | Griffins vs Syracuse | RS | | Arena | 4P-5:30P 7:00 PM 8P-10:30P 10:30P-10:45P 10:45P-11:15P | Pre-game hockey game Doors Hockey game Post-game autographs Post-game skate |
| | | DN | | Banquet All | 7P-8P | Corbin Bleu meet-n-greet |
| | Rosewood Elementary Choir | | | East Nest | 7P-11:15P | Banquet |
| | Lakeside Marine | | | West Nest | 7P-11:15P | Banquet |
| | Star Tickets Plus | | | Suite 101A | 7P-11:15P | Banquet |
| Sun, Dec 9 | SMG | LI | | Arena | 2P-5P | Skating party |
| Mon, Dec 10 | Available | | | | | |
| Tue, Dec 11 | Available | | | | | |

| | | | | | | |
|--------------|--|----|-------|-----------------|--|---|
| Wed, Dec 12 | Griffins vs Hamilton | GC | JIM | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Teams practice Doors Hockey game |
| | Barnes & Thornburg | DN | | Suite 101A | 6P-9:30P | Banquet |
| Thur, Dec 13 | Huntington Bank | DG | | Hunt Club | 5:30P-10P | Holiday party |
| Fri, Dec 14 | Griffins vs Hamilton | RS | TODD | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Teams practice Doors Hockey game |
| | West Side Beer Distributing | DN | | East Nest | 6P-9:30P | Banquet |
| | ServPro | | | Suite 101A | 6P-9:30P | Banquet |
| | West Side Beer Distributing | | | North Tunnel | 6P-9:30P | Banquet |
| Sat, Dec 15 | Griffins vs Milwaukee | GC | ROD | Arena | 4P-5:30P 7:00 PM 8P-10:30P 10:30P-10:45P 10:45P-11:15P | Pre-game hockey game Doors Hockey game Post-game autographs Post-game skate |
| | | DN | | Banquet all | 6:30P-8P | Nashville Star meet-n-greet |
| | KDP Retirement Plan Services | | | East/West Nests | 7P-11:15P | Banquet |
| Sun, Dec 16 | Available | | | | | |
| Mon, Dec 17 | Available | | | | | |
| Tue, Dec 18 | Available | | | | | |
| Wed, Dec 19 | Available | | | | | |
| Thur, Dec 20 | Available | | | | | |
| Fri, Dec 21 | Griffins vs Rockford | RS | TODD | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Teams practice Doors Hockey game |
| | | DN | | West Nest | 6P-9:30P | Musical act |
| Sat, Dec 22 | Griffins vs Chicago | GC | CHRIS | Arena | 10A-12:30P 6:00 PM 7P-9:30P 9:30P-10P 10P-10:30P | Teams practice Doors Hockey game Post-game autographs Post-game skate |
| | Powell Relocation | DN | | Suite 101A | 6P-10:30P | Banquet |
| Sun, Dec 23 | Available | | | | | |
| Mon, Dec 24 | Closed - SMG Holiday  | | | | | |
| Tue, Dec 25 | Closed - Christmas Day  | | | | | |
| Wed, Dec 26 | Available | | | | | |
| Thur, Dec 27 | Available | | | | | |
| Fri, Dec 28 | Available | | | | | |
| Sat, Dec 29 | Griffins vs Milwaukee | RS | JIM | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Teams practice Doors Hockey game |
| Sun, Dec 30 | Available | | | | | |

DEVOSPLACE

WEEKLY - 2007

| | | | | | | |
|------------|----------------|--|--|--|----|-----------------------|
| TUE NOV 27 | MI FARM BUREAU | SECCHIA LOBBY BALL SHOW OFFICE BALL A BOARDROOM SECCHIA LOBBY BALL B-D SECCHIA LOBBY BALL B-D | 8:00AM 9:00AM MORNING ALL DAY ALL DAY ALL DAY 12:30PM 5:45PM 4:45PM-6:00PM 8:00AM-6:00PM 5:15PM-6:15PM 6:30PM-10:00PM | CLIENT ARRIVAL IA SETUP MEMBER SERVICES EXHIBIT SETUP PRESS ROOM DELEGATE SESSION SETUP POLICY DEVEL. COMMITTEE POLICY DEVEL. LUNCH POLICY DEVEL. DINNER DELEGATE REGISTRATION AWARDS BANQUET SETUP MEMBER SERVICES RECEPTN. MEMBERSHIP AWARDS BANQUET | MJ | EST. ATTENDANCE: 1000 |
| WED NOV 28 | MI FARM BUREAU | SECCHIA LOBBY WELSH LOBBY BALL B-D BALL B-D BALL A BALL SHOW OFFICE BOARDROOM GO H GO F GO F GO E GO D GO C GO B RO A RO B-F RO B-F RO C-F G A-B G A-B G C-F EH B G C-F SECCHIA LOBBY BALL B-D RO A | 6:00AM 6:30AM-6:30PM 7:00AM-12:00PM 7:00AM-8:15AM 11:45AM-12:45PM 8:30AM-11:45AM ALL DAY ALL DAY ALL DAY ALL DAY ALL DAY ALL DAY ALL DAY ALL DAY ALL DAY 8:00AM-10:30AM 9:30AM-10:30AM 10:30AM-11:30AM 1:30PM 11:30AM 1:00PM-2:00PM 2:15PM-3:45PM 1:30PM-4:00PM 4:00PM-5:00PM 5:30PM 6:30PM-9:00PM 8:00PM-9:00PM | CLIENT ARRIVAL DELEGATE REGISTRATION KOFFEE KLATCHERIA AGRIPAC BREAKFAST YOUNG FARMER LUNCH DELEGATE SESSION PRESS ROOM POLICY DEVEL. MEETINGS REGISTRATION ROOM YOUNG FARMER ROOM ACHIEVEMENT ROOM AG LEADER AWARD FARM EMPLOYEE AWARD EXCELLENCE IN AG AWARD JUDGES BRIEFING ROOM YOUNG FARMER'S REGIST. YOUNG FARMER'S PRELIMS. YOUNG FARMER'S PRELIMS. YOUNG FARMERS SEMI FINALS P&E COMMITTEE LUNCH PROJECT RED ORIENTATION EDUCATIONAL WORKSHOP PROJECT RED SETUP YOUNG FARMER DISCUSSION YOUNG FARMER RECEPTION MI'S RISING STAR BANQUET YOUNG FARMER MEETING | MJ | EST. ATTENDANCE: 1000 |

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DEVOSPLACE

WEEKLY - 2007

| | CITY OF GRAND RAPIDS | SKYWALK OFFICE | 8:00AM 8:30AM-11:00AM | CLIENT ARRIVAL MEETING | RC | EST. ATTENDANCE: 6 |
|------------|---|--|--|--|----|-----------------------|
| THR NOV 29 | MI FARM BUREAU | SECCHIA LOBBY WELSH LOBBY BALL SHOW OFFICE BALL B-D BOARDROOM G A-B EH A EH B BALL A BALL A BALL B-C BALL D WEST GG SECCHIA LOBBY C-D BALL B-D DEVOS HALL | 6:00AM 6:45AM 7:00AM-ALL DAY 7:00AM-9:00AM ALL DAY ALL DAY 8:30AM 11:00AM 3:30PM-5:30PM 8:00AM-4:00PM 9:00AM-2:30PM 2:30PM-3:30PM 8:45AM-11:30PM 2:00PM-5:00PM 11:45AM-1:20PM 1:00PM-2:15PM 1:15PM-2:00PM 2:30PM-3:30PM 5:15PM-6:15PM 6:00PM-8:00PM 6:45PM-9:30PM 8:00AM-1:00PM 7:00PM-10:00PM | CLIENT ARRIVAL DELEGATE REGISTRATION KOFFEE KLATCHETERIA BREAKFAST PRESS ROOM POLICY DEVEL. COMMITTEE PROJECT RED REGISTRATION P&E COMMITTEE LUNCH STATE P&E CRITIQUE HOLDING AREA FOR KIDS PROJECT RED EXHIBITS PROJECT RED LOAD OUT DELEGATE SESSION DELEGATE SESSION PRESIDENT'S LUNCH COUNTY DELEGATE PHOTO ICE CREAM SOCIAL TASTE OF MI LOAD IN TASTE OF MICHIGAN TASTE OF MI LOAD OUT ANNUAL BANQUET SETUP REHEARSAL | MJ | EST. ATTENDANCE: 1000 |
| FRI NOV 30 | MESSIAH | | | | AK | |
| | MI FARM BUREAU | BALL B-D SECCHIA LOBBY BALL SHOW OFFICE BOARDROOM WELSH LOBBY BALL A DEVOS HALL | 6:00AM 7:00AM-8:00AM 6:30AM-12:30PM 7:00AM-12:30PM 7:00AM-12:30PM 7:00AM-12:30PM 8:30AM-12:30PM 10:00AM-10:30PM 7:30PM-10:00PM | CLIENT ARRIVAL BREAKFAST DELEGATE REGISTRATION PRESS ROOM POLICY DEVEL. COMMITTEE KOFFEE KLATCHETERIA DELEGATE SESSION BREAK PERFORMANCE | MJ | EST. ATTENDANCE: 1000 |
| | MESSIAH | | | | AK | |
| SAT. DEC 1 | MAGNA DONNELLY HOLLAND MIRRORS HOLIDAY PARTY | BALL A-B | 1:00PM 3:00PM 5:30PM-6:00PM 6:30PM-7:00PM 6:00PM-7:00PM 7:20PM 8:20PM-9:20PM 9:20PM | CLIENT ARRIVAL IA SETUP REGISTRATION HYPNOTIST ARRIVAL SOCIAL HOUR-SECCHIA LOBBY DINNER HYPNOTIST AFTER GLOW FOOD SERVED | KR | EST. ATTENDANCE: 600 |

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DEVOS-PLACE

WEEKLY - 2007

| | | | DEVOS HALL | 9:20PM-12:00AM | DJ / DANCING | | |
|-------------|--|--|---|---|---|----|--------------------------|
| | MESSIAH | | | | PERFORMANCE | AK | |
| | ALPHA PHI ALPHA FORMAL | | GG A-D | 4:00PM-5:00PM 5:00PM-6:00PM 7:00PM-8:00PM 8:00PM-9:00PM 9:00PM-10:00PM 10:00PM-12:00AM | BAND LOAD IN - HAND CARRY CLIENT ARRIVAL COCKTAILS DINNER PROGRAM DANCING / ENTERTAINMENT | KR | EST. ATTENDANCE: 150-200 |
| SUN. DEC 2 | 2007 GREAT LAKES FRUIT, VEGETABLE & FARM MARKET EXPO | | EH A-C | 8:00AM-5:00PM | EQUIPMENT SETUP - LOAD IN ONLY | RC | |
| | ROB BELL - THE GODS AREN'T ANGRY | | REGISTRATION/EH A-C DVPH | 2:00PM 4:00PM-6:00PM 6:30PM 7:00PM 7:30PM 8:00PM-9:45PM 9:45PM-11:00PM | CLIENT ARRIVAL MOVE IN OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE MOVE OUT | AK | EST. ATTENDANCE: 2350 |
| MON. DEC 3 | 2007 GREAT LAKES FRUIT, VEGETABLE & FARM MARKET EXPO | | GRAND GALLERY EH A-C EH A-C | 4:00PM-8:00PM 8:00AM-6:00PM 6:00PM-8:00PM | REGISTRATION OPEN EXHIBITOR LOAD IN EXHIBITOR LOAD IN (DOCK CLOSED) | RC | |
| | HOLLAND HOME | | BALL A-B DRESSING ROOM A-B BALL A-B BOARDROOM MON C-D SECCHIA LOBBY BALL A-B | 8:00AM-3:00PM 3:00PM-4:00PM 3:00PM-9:00PM 4:00PM 5:45PM-6:30PM 6:00PM 6:15PM 6:30PM 6:50PM 7:00PM 7:15PM 8:00PM-9:00PM 9:00PM-12:00PM | IA CALL CLIENT ARRIVAL ENTERTAINMENT GREEN RM REHEARSAL SPONSER'S RECEPTION CREW MEAL & AHN TRIO GUEST ARRIVAL RECEPTION CAPTAIN RING DINNER BELL WELCOME / INVOCATION DINNER PROGRAM IA LOAD OUT | MJ | |
| TUES. DEC 4 | 2007 GREAT LAKES FRUIT, VEGETABLE & FARM MARKET EXPO | | GRAND GALLERY EH A-C G A-F, GO A-B BALL C-D G A-F, GO A-B BALL C-D GG ROOMS BALL D | 8:00AM-5:00PM 8:00AM-5:00PM 9:00AM-11:00AM 9:00AM-11:00AM 2:00PM-5:00PM 4:15PM 4:30PM-5:30PM | REGISTRATION OPEN TRADE SHOW OPEN SESSIONS SESSIONS SESSIONS SESSIONS MHS & MVC ANNUAL MTGS. APPLE SHOWCASE | RC | EST. ATTENDANCE: 3500 |

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DEVOS-PLACE

WEEKLY - 2007

| | | | | | | |
|--------------|---|--|--|--|----|--|
| | | GO G-H GO E-F DVPH | 5:00PM-6:00PM 6:00PM-7:00PM 4:00PM-6:00PM 5:30PM 6:00PM 6:30PM 7:00PM-8:15PM 8:15PM-9:30PM | FARM MARKETING GATHERNG MOVE IN OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE MOVE OUT | AK | EST. ATTENDANCE: 500 |
| WED. DEC 5 | 2007 GREAT LAKES FRUIT, VEGETABLE & FARM MARKET EXPO | GRAND GALLERY EH A-C G A-F, GO A-H BALL C-D G A-E, GO A-H DVPH | 8:00AM-5:00PM 8:00AM-5:00PM 9:00AM-11:00AM 2:00PM-4:00PM 8:00AM-4:00PM 7:00PM-1:00PM | REGISTRATION OPEN TRADE SHOW OPEN SESSIONS SESSIONS MOVE IN REHEARSAL | RC | EST. ATTENDANCE: 3500 |
| | GRSO POPS III | | | | AK | |
| THURS. DEC 6 | 2007 GREAT LAKES FRUIT, VEGETABLE & FARM MARKET EXPO | G A-B GRAND GALLERY GG (EH A) EH A-C G A-B&D, GO A-B, D-E, G-H GO C, GO F G C, G E-F G A-C, GO A-C EH A-C DVPH | 6:45AM 8:00AM-12:00PM 8:00AM-9:00AM 8:00AM-1:00PM 9:00AM-11:00AM 9:00AM-11:30AM 9:00AM-12:00PM 1:00PM-4:00PM 1:00PM-8:00PM 6:00PM 6:30PM 7:00PM 7:30PM-9:30PM 8:00AM-7:00PM 5:00PM-10:00PM 7:00PM - ? 6:00PM-10:00PM | VENDORS MEETING REGISTRATION OPEN WINNING CIDERS TASTING TRADE SHOW OPEN SESSIONS SESSIONS SESSIONS EXHIBITOR LOAD-OUT OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE PRODUCTION MOVE IN DÉCOR MOVE IN OPS CHAIR SET GORDON GEAR STORE MOVE IN | RC | EST. ATTENDANCE: 3500 |
| | GRSO POPS III | | | | AK | EST. ATTENDANCE: 10,000+ OVER 5 SHOWS |
| | GORDON FOOD SERVICE ANNUAL MEETING | BALL A-D GRAND GALLERY BALL A-D GO A-H | 8:00AM-7:00PM 5:00PM-10:00PM 7:00PM - ? 6:00PM-10:00PM | PRODUCTION MOVE IN DÉCOR MOVE IN OPS CHAIR SET GORDON GEAR STORE MOVE IN | AK | |
| FRI. DEC 7 | 2007 GREAT LAKES FRUIT, VEGETABLE & FARM MARKET EXPO | EH A-C | 8:00AM-12:00PM | LOAD OUT | RC | |
| | GORDON FOOD SERVICE ANNUAL MEETING | GG C-F EH C BALL A EH A-B BALL A DVPH RECITAL HALL | 8:00AM-7:00PM 8:00AM-11:30PM 8:00AM-2:00PM 12:00PM-11:30PM 2:00PM-4:00PM 6:30PM 7:00PM | PRODUCTION MOVE IN PRODUCTION MOVE IN PRODUCTION MOVE IN PRODUCTION MOVE IN REHEARSAL OUTSIDE DOORS OPEN LOBBY OPEN | AK | |
| | GRSO POPS III | | | | AK | EST. ATTENDANCE: 10,000+ OVER 5 SHOWS |

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DEVOS-PLACE

WEEKLY - 2007

| SAT. DEC 8 | GORDON FOOD SERVICE ANNUAL MEETING | | 7:30PM 8:00PM-10:00PM 10:00PM-12:00AM | SEATING OPEN PERFORMANCE CONCERTINI RECEPTION | | |
|------------|--|--|--|--|----|--|
| | EH C GG OVERLOOK GO A-H GG C-F BALL C BALL B EH A EH C MON A-D EH A-C GG C-F EH B BAL B EH A-C ALL AREAS BALL B, EH C BALL C, EH A GG C-F, EH B BALL A BALL B BALL C EH A EH C GG C-F EH B BALL A EH A EH C EH A-C EH A-C EH A-C EH A-C EH A, EH C GG C-F, RIVER OL BALL A EH B BALL C BALL B BALL A-C, GG C-F, RO DVPH | | 8:00AM-11:00AM 9:00AM 9:00AM-1:00PM 9:00AM-11:00AM 9:30AM-12:00PM 10:00AM-12:00PM 10:30AM-12:00PM 10:30AM-12:00PM 11:00AM-2:00PM 11:00AM-1:00PM 11:30AM-12:00PM 12:00PM-2:00PM 1:00PM-2:00PM 2:00PM 2:00PM 2:15PM 2:45PM 3:00PM 2:45PM-3:45PM 2:45PM-3:45PM 2:45PM-3:45PM 3:15PM-5:00PM 3:30PM-5:00PM 3:45PM-5:00PM 4:00PM-5:00PM 4:00PM-5:00PM 5:00PM 5:00PM-5:30PM 5:00PM-6:00PM 5:30PM-7:00PM 7:00PM-9:00PM 7:00PM-11:00PM 7:15PM-10:00PM 7:15PM-11:00PM 7:30PM-8:15PM 7:45PM-10:15PM 11:00PM-2:00AM 1:30PM 2:00PM 2:30PM 3:00PM-5:00PM | SOUND CHECK BUILDING OPEN TO GO ONLY GORDON GEAR STORE OPEN REHEARSAL REHEARSAL REHEARSAL REHEARSAL REHEARSAL CATERING / LUNCH REHEARSAL SOUND CHECK REHEARSAL SOUND CHECK PUBLIC SPACES OPEN SEATING OPEN SEATING OPEN SEATING OPEN SEATING OPEN GL EAST SALES MEETING GL WEST SALES MEETING GL WEST OPS MEETING GL EAST OPS MEETING MARKETPLACE MEETING CRM/SCM MEETING HR/IS MEETING GL WEST COMBINED MEETING GL EAST COMBINED MEETING DINNER SEATING OPEN DINNER AND MAIN MEETING OPS CHANGEOVER AIRWALL CHANGEOVER PARTIAL MOVE OUT ENTERTAINMENT ENTERTAINMENT ENTERTAINMENT ENTERTAINMENT MOVE OUT OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE | AK | EST. ATTENDANCE: 4550 |
| | GRSO POPS III | | | | AK | EST. ATTENDANCE: 10,000+ OVER 5 SHOWS |

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DEVOS PLACE

WEEKLY - 2007

| | | | | | | | | |
|---------------|--|---------------------|--|--|---|----|--|--|
| | | | | 6:00PM 7:00PM 7:30PM 8:00PM-10:00PM | OUTSIDE DOORS OPEN LOBBY DOORS OPEN SEATING OPEN PERFORMANCE | | | |
| SUN. DEC 9 | GORDON FOOD SERVICE ANNUAL MEETING | ALL AREAS EH A-C | | 8:00AM-12:00PM 10:00AM-3:00PM | DECORATOR MOVE OUT MOVE OUT | AK | | |
| | GRSO POPS III | DVPH | | 1:30PM 2:00PM 2:30PM 3:00PM-5:00PM 5:00PM-9:00PM | OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE MOVE OUT | AK | EST. ATTENDANCE: 10,000+ OVER 5 SHOWS | |
| MON. DEC 10 | GOSPEL COMMUNICATIONS INTERNATIONAL | BALL A-B | | | DINNER | KR | | |
| | NUTCRACKER | DVPH | | 8:00AM-5:00PM 7:00PM-10:00PM 10:00PM-10:30PM | MOVE IN REHEARSAL NOTES ON STAGE | AK | | |
| TUES. DEC 11 | NUTCRACKER | DVPH | | 8:00AM-5:00PM 7:00PM-10:00PM 10:00PM-10:30PM | MOVE IN REHEARSAL NOTES ON STAGE | AK | | |
| | FORD MOTOR COMPANY | BALL C BALL D | | 8:00AM-11:59PM 8:00AM-11:59PM | MEETING RECEPTION | | | |
| WED. DEC 12 | THE RIGHT PLACE - BOARD OF DIRECTOR'S MEETING | BOARDROOM | | 10:00AM-3:00PM | MEETING | TJ | | |
| | NUTCRACKER | DVPH | | 8:00AM-5:00PM 8:00AM-12:00PM 7:00PM-10:00PM 10:00PM-10:30PM | MOVE IN ORCHESTRA MOVE IN REHEARSAL W/ ORCHESTRA NOTES ON STAGE | AK | | |
| THURS. DEC 13 | NUTCRACKER | DVPH | | 8:00AM-5:00PM 6:00PM 7:00PM-10:00PM 10:00PM-10:30PM | MOVE IN OUTSIDE DOORS OPEN OPEN REHEARSAL NOTES ON STAGE | AK | EST. ATTENDANCE: 1800 | |
| FRI. DEC 14 | CITY MANAGER'S MEETING | GO A | | 8:00AM-11:00AM | MEETING | RC | | |
| | NUTCRACKER | DVPH | | 4:45PM-6:00PM 6:00PM 6:30PM 7:00PM 7:30PM-9:30PM | WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE #1 | AK | EST. ATTENDANCE: 3500 OVER 3 SHOWS | |

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DEVOSPLACE

WEEKLY - 2007

| | TRIANGLE ASSOCIATES | BALL C-D | | DINNER | TJ | |
|--------------|------------------------------------|--------------|--|---|----|---------------------------------------|
| | MCSHANE AND BOWIE HOLIDAY LUNCHEON | BOARDROOM | 12:00PM-12:30PM 1:00PM-4:00PM 4:00PM | CLIENT ARRIVAL LUNCHEON ADJOURNMENT | KR | EST. ATTENDANCE: 40 |
| | SMITH, HAUGHEY, RICE, & ROEGGE | RECITAL HALL | 11:00AM 12:00PM-5:00PM | CLIENT ARRIVAL MEETING | KR | EST. ATTENDANCE: 50 |
| SAT. DEC 15 | GE AVIATION HOLIDAY PARTY | BALL A-D | 9:00AM 4:30PM 5:00PM 5:30PM 6:00PM 6:15PM 6:30PM 7:30PM 8:00PM 8:30PM-11:00PM 11:15PM | IA SETUP CLIENT ARRIVAL COMMITTEE ARRIVAL GUEST ARRIVAL / DOORS WELCOME VIDEO MAGICIAN PERFORMANCE WELCOME SPEECHES DINNER MAGICIAN PERFORMANCE ARTHUR MURRAY DANCERS DJ - DANCING DEPARTURE | MJ | EST. ATTENDANCE: 1050 |
| | NUTCRACKER | DVPH | 11:15AM-12:30PM 12:30PM 1:00PM 1:30PM 2:00PM-4:00PM 4:00PM-5:00PM 5:15PM-6:00PM 6:00PM 6:30PM 7:00PM 7:30PM-9:30PM | WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 2 SUGAR PLUM PARADE WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 3 | AK | EST. ATTENDANCE: 3500 OVER 3 SHOWS |
| SUN. DEC 16 | NUTCRACKER | DVPH | 11:15AM-12:30PM 12:30PM 1:00PM 1:30PM 2:00PM-4:00PM 4:00PM-5:00PM | WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 4 SUGAR PLUM PARADE | AK | EST. ATTENDANCE: 3500 OVER 3 SHOWS |
| MON. DEC 17 | DARK | | | | | |
| TUES. DEC 18 | GRSO SPECIAL II | DVPH | 2:30PM 7:30PM | REHEARSAL PERFORMANCE | AK | |

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MON A-D= Monroe Meeting Rooms

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

DEVOSPLACE

WEEKLY - 2007

| | | | | | | | | | |
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| WED. DEC 19 | DARK | | | | | | | | |
| THURS. DEC 20 | NUTCRACKER | | DVPH | 8:30AM-9:15AM 8:30AM 9:00AM 9:30AM 10:00AM-11:00AM 4:45PM-6:00PM 6:00PM 6:30PM 7:00PM 7:30PM-9:30PM | WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN SCHOOL PERFORMANCE WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 5 | AK | | | |
| FRI. DEC 21 | NUTCRACKER | | DVPH | 11:15AM-12:30PM 12:30PM 1:00PM 1:30PM 2:00PM-4:00PM 4:00PM-5:00PM 5:15PM-6:00PM 6:00PM 6:30PM 7:00PM 7:30PM-9:30PM | WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 6 SUGAR PLUM PARADE WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 7 | AK | | | |
| SAT. DEC 22 | NUTCRACKER | | DVPH | 11:15AM-12:30PM 12:30PM 1:00PM 1:30PM 2:00PM-4:00PM 4:00PM-5:00PM 5:15PM-6:00PM 6:00PM 6:30PM 7:00PM 7:30PM-9:30PM | WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 8 SUGAR PLUM PARADE WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 9 | AK | | | |
| SUN. DEC 23 | NUTCRACKER | | DVPH | 11:15AM-12:30PM 12:30PM 1:00PM 1:30PM 2:00PM-4:00PM 4:00PM-5:00PM 5:15PM-6:00PM 6:00PM | WARM UPS ON STAGE OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE # 10 SUGAR PLUM PARADE WARM UPS ON STAGE OUTSIDE DOORS OPEN | AK | | | |

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DEVOS-PLACE

WEEKLY - 2007

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|---------------|--|------------------------------|--|--|----|-----------------------|
| | | | 6:30PM 7:00PM 7:30PM-9:30PM 9:30PM-12:30AM | LOBBY OPEN SEATING OPEN PERFORMANCE # 11 MOVE OUT | | |
| MON. DEC 24 | | OFFICES CLOSED FOR CHRISTMAS | | | | |
| TUES. DEC 25 | | OFFICES CLOSED FOR CHRISTMAS | | | | |
| WED. DEC 26 | | JIM BRICKMAN | 7:00PM | PERFORMANCE | AK | |
| THURS. DEC 27 | | 2007 3DYC | 8:00AM-5:00PM 1:00PM-6:00PM 3:30PM | PRODUCTION SETUP PRODUCTION SETUP SPORTS AREA SETUP GAME AREA SETUP GRAND KEY | MJ | |
| FRI. DEC 28 | | 2007 3DYC | 8:00AM 9:00AM-11:30AM 1:45PM-11:45PM 12:15PM 12:45PM-1:45PM 2:15PM-6:00PM 7:00PM 7:30PM-9:00PM 10:15PM 11:45PM 12:00AM | CLIENT ARRIVAL YOUTH STAGING AREA YOUTH GAME AREA DOORS TO OPENING SENIOR HIGH OPENING JUNIOR HIGH OPENING SPORTS DOORS TO GENERAL SESSION SR. HIGH GENERAL SESSION JR. HIGH GENERAL SESSION LATE NITE WITH DANNY RAY RETURN TO HOTEL DEVOS CLOSED | MJ | EST. ATTENDANCE: 1900 |
| SAT. DEC 29 | | 2007 3DYC | 7:30AM 8:00AM-11:45PM 8:55AM 9:15AM-10:30AM 10:45AM-1:15PM 1:00PM 3:00PM 8:00PM 8:30PM-10:00PM | CLIENT ARRIVAL YOUTH GAME AREA DOORS TO GENERAL SESSION SR. HIGH GENERAL SESSION JR. HIGH GENERAL SESSION SPORTS FINALS PING PONG TOURNNEY & 3 ON 3 DODGE BALL TOURNNEY DOORS TO GENERAL SESSION SR. HIGH GENERAL SESSION JR. HIGH GENERAL SESSION | MJ | EST. ATTENDANCE: 1900 |

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DEVOS-PLACE

WEEKLY - 2007

| | | EH B & GG | 10:30PM-11:45PM 11:45PM 12:00AM | SPORTS AREA TEAR DOWN EVERYONE RETURN TO HOTEL DEVOS CLOSED | | |
|-------------|-------------------------------|----------------------|--|---|----|-----------------------|
| SUN. DEC 30 | 2007 3DYC | EH C BALL C-D | 7:30AM 9:10AM 9:30AM-11:15AM 11:30AM-3:00PM | CLIENT ARRIVAL DOORS TO GENERAL SESSION SR. HIGH GENERAL SESSION JR. HIGH GENERAL SESSION PRODUCTION LOAD-OUT | MJ | EST. ATTENDANCE: 1900 |
| MON. DEC 31 | GRSO SPECIAL CONCERT II | DVPH RECITAL HALL | 8:00PM | PERFORMANCE RECEPTION | AK | |
| | JEI - NEW YEAR'S EVE EVENT | BALL C-D | 12:00PM-3:00AM | PERFORMANCE | | |
| | OFFICES CLOSED FOR NEW YEAR'S | | | | | |

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