

Meeting of Board of Directors

Wednesday, February 22, 2006
8:00 a.m. – 9:30 a.m.
Kent County Board Room, 3rd Floor
Grand Rapids, Michigan 49503

A G E N D A

I. Call to Order

II. Approval of January 25, 2006 Minutes

Action

III. Committee Reports

a. Operations Committee

i. CVB Update

Information

b. Finance Committee

**i. Approval of SMG January 2006 Financial Statements -
DeVos Place® and Van Andel Arena®**

Action

**ii. Approval of CAA January 2006 Financial Statements
and Disbursements**

Action

iii. CAA Audited Financial Statements

Receive & File
Information

iv. Capital Outlay Report

IV. Report from Food Service Contracting Subcommittee

Information

V. Chairman's Comments

Information

VI. SMG Report and Facilities Calendars

Information

VII. Public Comment

VIII. Next Meeting Date – Wednesday, March 22, 2006

IX. Adjournment



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

DEVOS PLACE

DeVos Place®
303 Monroe Ave. NW
Grand Rapids, MI 49503-2233
616.742.6500
Fax 616.742.6590



MINUTES OF THE GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY BOARD OF DIRECTORS MEETING Wednesday, January 25, 2006

I. Call to Order

Chairman Steve Heacock called the meeting to order at 8:00 a.m. Chairman Heacock presided and Susan Waddell recorded in the absence of Birgit Klohs.

Attendance

Members Present: Steve Heacock, Chairman
Lew Chamberlin
Clif Charles
George Heartwell
Joseph Tomaselli

Members Absent: Birgit Klohs
Gary McInerney

Staff/Others:	Thom Connors	SMG
	David Czurak	<i>Grand Rapids Business Journal</i>
	Jim Day	Kent County
	George Helmstead	CVB
	Kurt Kimball	City of Grand Rapids
	Chris Knappe	<i>The Grand Rapids Press</i>
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Robert Mihos	Kent County
	Steve Miller	SMG
	Susan Waddell	CAA
	Jim Watt	SMG
	Richard Wendt	Dickinson Wright
	Steve Wilson	CVB
	Tim Wondergem	Wondergem Consulting

II. Minutes of Prior Meeting

Motion: Mr. Heartwell, supported by Mr. Tomaselli, moved to approve the Minutes of the December 9, 2005, meeting of the Authority. Motion carried unanimously.

III. Election of Officers

The CAA Bylaws provide that the officers shall be elected at the initial organizational meeting of the Board and biannually at the Board meeting in January of every second year thereafter. The first officers were elected at the inaugural Board meeting on April 18, 2000 and it is appropriate to hold an election of officers for terms expiring in January 2008.

Motion: Mr. Heartwell, supported by Mr. Tomaselli, moved to approve Steven R. Heacock as Chairman, Clif Charles as Vice Chairman, and Birgit Klohs as Secretary/Treasurer for terms expiring in January 2008. Motion carried unanimously.

IV. Committee Reports

Operations Committee

a. Charitable Event Update

Mr. Chamberlin encouraged members to attend Big Daddy's Doo Wop Sh'Bop, a 50s and 60s music revue benefiting three West Michigan charities: Gilda's Club Grand Rapids, St. John's Home, and Van Andel Institute's Hope on the Hill. This year's dinner and concert will take place on Thursday, March 23, 2006, at the Van Andel Arena®. The CAA will also honor the recipient of its Community Leadership Award. The Community Leadership Award was established to recognize local individuals whose excellence in leadership, exemplary service, and commitment to Kent County has contributed significantly to the mission of the CAA. This year's recipient will be former CAA Chairman, John H. Logie.

Capital projects are proceeding as scheduled. The Committee received an update on the accidental death that occurred at DeVos Place in late December. MIOHSA has completed its investigation and should issue its results within the next few weeks. Iliana Ordaz-Jeffries, President of the Arts Council, gave the Committee an update on the display of artwork at DeVos Place®. The Committee stressed the importance of including SMG in the discussions to ensure operational sensibility in considering the procurement of community art work. Mayor Heartwell suggested that the Committee consider revolving exhibits and displaying the work of local artists.

b. CVB Update

Mr. Wilson reported that the religious forum held at DeVos Place® this past summer has launched a new strategy to create more forums that lead to new business. January was very busy with the convention center hosting the Michigan Brewers Guild, Michigan Landscape Nursery Association, Michigan Fairs and Expo, Michigan Lumber and Products Expo, Michigan Music Conference (previously in Ann Arbor for 40 years), and the Michigan Townships Association. Four of the six groups will be back next January. Mr. Wilson extended his appreciation to the SMG operating staff for turning over the building so quickly.

Mr. Helmstead presented a report on booked and tentative business for DeVos Place®, which include the Outdoor Writers Association, Microscopic Society of America, Church of the Brethren, Michigan Townships Association, and the American Philatelic Society. Mr. Helmstead stated that the CVB concluded the year 2% over its goal and 10% over last year.

Mr. Chamberlin extended his thanks to the Amway Grand Plaza and SMG staff for the very successful Whitecaps banquet. Mr. Charles likewise praised SMG and the Amway Grand Plaza for the excellent service and fabulous food served to more than 5,300 people at the Gordon Food Service annual conference.

Finance Committee

a. SMG November 2005 and December 2005 Financial Statements for DeVos Place® and Van Andel Arena®

Motion: Mr. Charles, supported by Mr. Tomaselli, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended November 30, 2005. After review and discussion, the motion was unanimously adopted.

Motion: Mr. Charles, supported by Mr. Chamberlin, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended December 31, 2005. After review and discussion, the motion was unanimously adopted.

b. CAA November 2005 and December 2005 Disbursements and Financial Statements

Motion: Mr. Chamberlin, supported by Mr. Charles, moved to approve the CAA Disbursements and Financial Statements for the period ended November 30, 2005. After review and discussion, the motion was unanimously adopted.

Motion: Mr. Chamberlin, supported by Mr. Charles, moved to approve the CAA Disbursements and Financial Statements for the period ended December 31, 2005. After review and discussion, the motion was unanimously adopted.

V. Resolution Approving and Authorizing the Execution of a Management Agreement with SMG for Management of Van Andel Arena® and DeVos Place®

Mr. Heacock summarized the negotiation process that resulted in the proposed Management Agreement sent to Board members prior to the meeting and presented to Board members. The Board's designated committee, which was comprised of Steve Heacock, Joseph Tomaselli, Richard Wendt, and Robert White engaged the services of consultant Joseph Briglia to analyze the national landscape and formulate a strategy. Primary goals of the committee were to place more emphasis on generating revenue at the convention center and to realize \$500,000 net revenue after payment of the SMG incentive fee (for capital improvements, marketing, and other purposes). Both Thom Connors of SMG and the committee worked especially hard to meet the CAA's needs. Attorney Richard Wendt distributed a comparison sheet that explained changes to the existing contract and noted the committee's recommendation of acceptance of the proposed contract.

Motion: Mr. Chamberlin, supported by Mr. Tomaselli, moved to authorize the following resolution approving and authorizing the execution of a management agreement with SMG for management of Van Andel Arena® and DeVos Place®.

WHEREAS, the Grand Rapids-Kent County Convention/Arena Authority (the "CAA"), as the lessee/operator of the Van Andel Arena and DeVos Place (collectively, the "CAA Facilities") have an existing agreement for the management of the CAA Facilities with SMG which has a five-year term ending June 30, 2006; and

WHEREAS, the CAA has been pleased with the management services provided by SMG during the term of the current agreement; and

WHEREAS, a Contract Committee of the CAA has been engaged in negotiations with SMG over the past six months for a new management agreement; and

WHEREAS, the Contract Committee has negotiated a new five-year agreement with SMG which it has recommended to the CAA Board for approval.

RESOLVED:

1. That the Management Agreement with SMG for management of the CAA Facilities in the form presented at this meeting is approved and the Chairperson of the CAA is authorized and directed to execute said Agreement for and on behalf of the CAA.

2. That all resolutions or parts of resolutions in conflict herewith shall be, and the same are hereby, rescinded to the extent of such conflict.

Discussion followed. Mr. Heartwell requested clarification of the revenue benchmark and base fee. Chairman Heacock explained that the base fee for running both buildings will fall from the current \$490,400 to \$350,000. The base fee will increase annually by up to 3% based on the Consumer Price Index (CPI). Revenue has to reach \$3.9 million at DeVos Place® and \$4.6 million at Van Andel Arena® before the incentive is activated. If SMG exceeds one or both of the benchmarks, the firm will collect 25% of the first \$500,000 above the standard and 30% of the revenue above that figure, up to the base fee total of \$350,000. The venues' combined net income also must exceed net income for fiscal year 2006 plus \$100,000 to qualify for the incentive.

The Board approved the motion unanimously.

Following approval of the motion, the Chair asked Mr. Connors to address the Board. He noted that the targets are higher and harder to hit and that more of the SMG fee is at risk but that SMG was willing to accept the challenge. Mr. Tomaselli thanked the committee and SMG for negotiating a win-win contact. He noted that the CAA is fortunate with SMG's continuity and local management. Since the partnership began 10 years ago, there have been only two general managers.

VI. Resolution Approving the Engagement of Bigelow companies, Inc., to Provide Consultation Services Related to Contract for Food Concession Services at the Van Andel Arena®

The concession contact with Centerplate expires June 30, 2006. The parties are discussing whether to renew the contract or to seek a replacement service provider. The CAA would like to engage a consultant to conduct an analysis of food and beverage revenue and help create an RFP.

Motion: Mr. Heartwell, supported by Mr. Chamberlin, moved to authorize the following resolution approving the engagement of Bigelow Companies, Inc. to provide consultation services related to contract for food concession services at the Van Andel Arena® and to appoint a negotiating subcommittee comprised of Steven R. Heacock, Lew Chamberlin, Joseph Tomaselli, Richard A. Wendt, and Robert J. White.

WHEREAS, the Grand Rapids-Kent County Convention/Arena Authority (the "CAA"), contracts for food concession services at the Van Andel Arena; and

WHEREAS, the current contract for such services expires on June 30, 2006; and

WHEREAS, the CAA will need to obtain a new agreement for such services to be effective July 1, 2006; and

WHEREAS, the CAA desires to engage the services of a consultant to advise and assist it in obtaining a new food concession services agreement; and

WHEREAS, Bigelow Companies, Inc. (the "Consultant"), has provided the CAA with a proposal to provide such services as set forth in its letter presented at this meeting (the "Proposal") and the CAA has determined to accept the Proposal.

RESOLVED:

1. *That the Proposal of the Consultant to provide the CAA advice and assistance in obtaining a new food concession services agreement for the Van Andel Arena is approved in an amount, including expenses, not to exceed \$9,000, and the Chairman of the CAA is authorized and directed to acknowledge the CAA's approval of the Proposal.*

2. *That all resolutions or parts of resolutions in conflict herewith shall be, and the same are hereby, rescinded to the extent of such conflict.*

Discussion followed. Mr. Tomaselli stated that Bigelow Companies, Inc. is located in Kansas City, Missouri. Chris Bigelow has an extensive list of clients and works with arenas, stadiums, and ball fields. Mr. Bigelow will evaluate the current food and beverage programs and conduct an analysis on the business and product mix, equipment, and business terms of the agreement.

The Board approved the motion unanimously.

VII. SMG Report and Facilities Calendar

Mr. MacKeigan announced that Steve Miller has been promoted to Assistant General Manager of DeVos Place®. Staff has been restructured to focus on convention sales efforts. DeVos Place® has been extremely busy since December. The Auto Show will kick-off the public show season on February 2. Additional events include the Symphony classical, Broadway Theater Guild's Blast, Jerry Seinfeld, the Opera's West Side Story, and the Creston High School dance. The Van Andel Arena® will play host to arena cross, Rampage football, Disney on Ice, Griffins Hockey, Rascal Flatts, and Nickelback.

VIII. Public Comment

None.

IX. Next Meeting Date

The next CAA Board meeting will be held Wednesday, February 22, 2006.

X. Adjournment

There being no other business, the meeting adjourned at 9:30 a.m.

Susan M. Waddell, Recording Secretary

DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED JANUARY 31, 2006**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Thom Connors

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2006

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	346	184	530	467	63
ATTENDANCE	283,452	386,703	670,155	672,025	(1,870)
DIRECT EVENT REVENUE	1,216,802	927,150	2,143,952	2,082,127	61,825
ANCILLARY REVENUE	1,088,178	700,954	1,789,132	1,440,286	348,846
TOTAL EVENT REVENUE	2,304,980	1,628,104	3,933,084	3,522,413	410,671
TOTAL OTHER REVENUE	94,459	86,215	180,674	158,000	22,674
TOTAL OPERATING REVENUE	2,399,440	1,714,319	4,113,758	3,680,413	433,345
INDIRECT EXPENSES					
EXECUTIVE	65,189	65,072	130,261	133,805	3,544
FINANCE	117,311	87,440	204,751	201,426	(3,325)
MARKETING	43,597	25,557	69,154	66,743	(2,411)
OPERATIONS	609,047	482,661	1,091,708	1,073,910	(17,798)
EVENT SERVICES	444,720	392,213	836,933	846,786	9,853
BOX OFFICE	45,310	42,386	87,696	85,107	(2,589)
SALES	82,652	104,241	186,893	195,040	8,147
OVERHEAD	1,293,043	1,047,211	2,340,254	2,231,833	(108,421)
TOTAL OPERATING EXP.	2,700,869	2,246,781	4,947,650	4,834,650	(113,000)
NET REVENUE ABOVE EXPENSES	(301,429)	(532,462)	(833,892)	(1,154,237)	320,345
CAPITAL					
NET OPERATING REVENUE OVER OPERATING EXPENSES	(301,429)	(532,462)	(833,892)	(1,154,237)	320,345

Comments:

DeVos Place performed well ahead of the budget, and a little ahead of revised expectations as well. Ancillary income continues to be the main contributor to the overage, as both electrical and audio visual income continue to exceed expectations. January also marks the first month of revenue associated with the new Premium Seat program in the Performance Hall.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED JANUARY 31, 2006**

The following schedule summarizes operating results for the current month ending January 31 and the YTD ending June 30, 2006, compared to budget and to the prior year:

MONTH	January Actual	January Budget	January FY 2005
Number of Events	57	42	34
Attendance	72,072	78,100	105,085
Direct Event Income	\$278,225	\$244,153	\$269,262
Ancillary Income	175,533	105,587	133,223
Other Income	17,333	13,167	8,947
Indirect Expenses	(460,987)	(493,446)	(445,078)
Net Income	\$10,104	(\$130,539)	(\$33,646)

YTD	YTD 2006 Actual	YTD 2006 Budget	YTD 2005 Prior Year
Number of Events	346	280	232
Attendance	283,452	324,925	294,471
Direct Event Income	\$1,216,802	\$1,091,795	\$936,397
Ancillary Income	1,088,178	885,551	640,387
Other Income	94,459	92,169	66,652
Indirect Expenses	(2,700,869)	(2,785,122)	(2,409,846)
Net Income	(\$301,429)	(\$715,607)	(\$766,411)

EVENT INCOME

Event income came in higher than expected for the month. This overage was due to a couple smaller meetings that were booked and the General RV show being larger than originally anticipated.

ANCILLARY INCOME

Ancillary income exceeded budget for the month. DeVos Place hosted a couple of larger meal functions that were not originally expected to be hosted in the facility. Electrical and Audio Visual income continues to come in higher than anticipated.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month with the exception of some savings in utilities.

DE VOS PLACE
FACILITY STATEMENT OF INCOME
PERIOD ENDING 01/31/06

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

DIRECT EVENT INCOME						
RENTAL INCOME	290,053	240,200	261,400	1,343,913	1,056,389	905,048
SERVICES INCOME	<11,829>	3,953	7,862	<127,111>	35,406	31,348
TOTAL DIRECT EVENT INCOME	278,225	244,153	269,262	1,216,802	1,091,795	936,397
ANCILLARY INCOME						

FOOD & BEVERAGE	67,798	40,167	36,962	402,133	354,907	212,019
NOVELTY	912	1,500	646	4,456	13,300	3,760
ELECTRICAL	35,340	15,876	29,210	251,045	187,160	146,248
OTHER ANCILLARY	71,483	48,044	66,405	430,544	330,184	278,361
TOTAL ANCILLARY INCOME	175,533	105,587	133,223	1,088,178	885,551	640,387
TOTAL EVENT INCOME	453,758	349,740	402,485	2,304,980	1,977,346	1,576,783
OTHER OPERATING INCOME	17,333	13,167	8,947	94,459	92,169	66,652
ADJUSTED GROSS INCOME	471,091	362,907	411,432	2,399,440	2,069,515	1,643,435
INDIRECT EXPENSES						
EXECUTIVE	8,416	11,151	10,587	65,189	78,057	70,058
FINANCE	16,434	16,786	19,687	117,311	117,502	123,256
MARKETING	7,030	5,562	4,253	43,597	38,934	33,693
OPERATIONS	88,065	88,284	54,439	609,047	625,488	447,466
EVENT MANAGEMENT	63,486	70,317	57,819	444,720	492,219	402,644
BOX OFFICE	6,354	7,093	8,771	45,310	49,651	46,325
SALES	10,960	16,254	9,283	82,652	113,778	80,579
OVERHEAD	260,242	277,999	280,239	1,293,043	1,269,493	1,205,824
INDIRECT EXPENSES	460,987	493,446	445,078	2,700,869	2,785,122	2,409,846
NET OPERATING INCOME	10,104	<130,539>	<33,646>	<301,429>	<715,607>	<766,411>
OTHER EXPENSES						
NET INCOME (LOSS)	10,104	<130,539>	<33,646>	<301,429>	<715,607>	<766,411>
	=====	=====	=====	=====	=====	=====

DE VOS PLACE
STATEMENT OF SERVICES INCOME
PERIOD ENDING 01/31/06

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	0	0	714	30,728	0	1,882
Changeover Setup Billed	3,080	0	1,332	9,507	0	6,103
Stagehands Billed	60,080	39,650	28,912	637,861	399,150	448,775
Security Billed	24,284	17,905	17,741	120,510	69,665	65,549
Ushers & Tix Takers Billed	13,445	10,150	12,750	73,866	57,975	66,400
Box Office Billed	1,300	1,300	1,500	8,100	7,600	8,500
Ticketing Service Billed	7,971	10,565	22,329	56,650	52,490	71,295
Utilities Billed	0	0	0	3,000	0	0
City Police Fire Billed	278	0	1,842	19,723	950	15,510
Traffic Control Billed	0	3,550	6,263	0	6,575	12,330
EMT Medical Billed	3,375	3,022	4,088	15,575	10,563	14,981
Cleaning Billed	125	0	0	3,324	0	1,270
Insurance Billed	244	0	0	2,181	0	3,285
Group Sales Commissions Billed	0	0	0	86	0	0
Telephone Billed	3,770	1,300	4,930	27,515	14,900	34,700
Other Production Billed	4,201	0	939	36,403	0	25,646
TOTAL SERVICE INCOME	122,151	87,442	103,339	1,045,029	619,868	776,226
Advertising Expense	1,300	0	840	32,537	0	2,008
Stagehand Wages	56,890	38,461	26,437	598,834	387,177	410,654
Security Wages	0	17,905	0	0	69,665	0
Contracted Security Expense	24,317	0	16,567	122,785	0	60,596
Ushers & T/T Wages	9,411	7,105	8,925	53,231	40,583	46,480
Ticket Sellers Wages	1,500	1,350	3,173	7,420	7,300	7,049
Ticket Service Charge Expense	1,006	4,826	1,017	20,267	24,884	21,662
Ticket Supplies	0	0	0	0	0	5,481
City Police Fire Expense	<211>	0	1,842	25,982	0	15,448
Traffic Control Expense	0	6,400	9,667	0	11,375	17,806
EMT Medical Expense	1,727	3,022	2,706	15,978	10,463	12,433
Cleaning Wages	0	4,420	0	1,000	33,015	0
Contracted Cleaning Expense	32,550	0	22,127	172,210	0	97,514
Insurance Expense	225	0	0	2,112	0	2,496
Group Sales Commissions	0	0	0	34	0	0
Allocated Telephone Expense	943	0	1,233	6,879	0	8,789
Production Expense	4,322	0	944	112,871	0	36,462
TOTAL SERVICE EXPENSE	133,979	83,489	95,477	1,172,140	584,462	744,878
NET SERVICE INCOME	<11,829>	3,953	7,862	<127,111>	35,406	31,348

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For Month Ended January 31, 2006

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	99	77	89,645	94,100	1,157,650	898,966
Consumer/Gated Shows	22	15	41,217	53,350	239,605	154,905
Devos Performance Hall	77	74	89,698	112,500	337,521	338,883
Ballroom Exclusive	40	43	25,177	31,075	269,294	328,890
Other	108	71	37,715	33,900	300,871	255,702
GRAND TOTALS	346	280	283,452	324,925	2,304,941	1,977,346

As Percentage of Overall

Convention/Trade Shows	28.61%	27.50%	31.63%	28.96%	50.22%	45.46%
Consumer/Gated Shows	6.36%	5.36%	14.54%	16.42%	10.40%	7.83%
Devos Performance Hall	22.25%	26.43%	31.64%	34.62%	14.64%	17.14%
Ballroom Exclusive	11.56%	15.36%	8.88%	9.56%	11.68%	16.63%
Other	31.21%	25.36%	13.31%	10.43%	13.05%	12.93%

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DE VOS PLACE
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 01/31/06

ASSETS

CURRENT ASSETS

CASH	2,350,917
ACCOUNTS RECEIVABLE	630,963
PREPAID EXPENSES	107,186

TOTAL CURRENT ASSETS	3,089,066
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FIXED ASSETS

TOTAL ASSETS	3,089,066
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LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	175,026
ACCRUED EXPENSES	200,414
DEFERRED INCOME	92,111
ADVANCED TIX SALES & DEPOSITS	1,077,675

TOTAL CURRENT LIABILITIES	1,545,227
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EQUITY

FUNDS REMITTED	<350,000>
FUNDING RECEIVED	898,364
RETAINED EARNINGS	1,296,905
NET INCOME (LOSS)	<301,429>

TOTAL EQUITY	1,543,840
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TOTAL LIABILITIES & EQUITY	3,089,066
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SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ended January 31, 2006

Current - Under 30 Days	
Food & Beverage	67,798
Ticketing	118,450
Decorating	34,030
Audio/Visual	46,410
Operating	298,823
 Over 30 Days	 38,478
 Over 60 Days	 12,254
 Over 90 Days	
Donnell Productions	5,736
Paragon Leather	1,696
Saigon Entertainment	5,002
Grinder Promotions	2,286
 Total Accounts Receivable	 630,963

DE VOS PLACE
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 01/31/06

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	59,552	63,590	60,042	424,817	445,130	403,483
Part-Time	9,581	13,167	10,442	68,017	92,169	62,187
Wages-Trade	90,809	97,400	61,684	804,202	681,800	606,790
Sales Commissions Group Sales	744	0	0	1,152	0	0
Auto Allowance	1,971	0	1,971	13,796	0	13,496
Auto Expense	150	2,121	300	1,050	14,847	1,200
Taxes & Benefits	46,339	42,356	38,552	325,030	296,492	273,087
Less: Allocation/Reimbursement	<84,600>	<79,787>	<55,603>	<780,693>	<558,509>	<583,837>
TOTAL LABOR COSTS	124,547	138,847	117,388	857,370	971,929	776,405
Contracted Security	19,539	19,000	18,380	145,498	133,000	138,569
Contracted Cleaning	2,544	0	1,363	14,171	0	1,698
Other Contracted Services	224	200	472	1,565	1,400	1,160
Travel & Entertainment	884	1,626	132	7,272	11,382	5,282
Corporate Travel	0	0	0	0	0	<221>
Meetings & Conventions	128	1,958	500	11,379	15,206	12,843
Dues & Subscriptions	0	300	42	2,499	2,100	2,107
Employee Training	0	833	0	1,300	5,831	7,021
Computer Expense	5,602	6,250	10,090	27,695	43,750	46,410
Professional Fees	2,301	3,000	3,637	15,955	21,000	22,363
Marketing & Advertising	3,595	3,383	2,323	26,006	23,681	22,533
Box Office Expenses	12	0	405	<17>	0	633
Small Equipment	0	0	2,088	389	0	2,163
Trash Removal	2,676	2,500	1,811	13,515	17,500	9,603
Equipment Rental	884	1,000	883	9,326	7,000	7,161
Landscaping	0	0	0	3,671	0	0
Exterminating	0	6,300	765	24,654	44,100	6,938
Cleaning	0	0	0	9,600	6,000	0
Construction Costs	0	0	660	0	0	2,967
Repairs & Maintenance	32,436	19,167	3,859	181,949	134,169	107,554
Supplies	13,058	18,250	11,622	98,337	127,750	80,173
Bank Service Charges	1,360	1,000	739	9,351	7,000	6,217
Insurance	22,572	19,915	24,569	143,046	139,405	121,297
Licenses & Fees	0	0	0	133	0	99
Printing & Stationary	78	917	0	158	6,419	857
Office Supplies	174	750	3,159	7,099	5,250	6,391
Postage	60	417	0	1,904	2,919	1,119
Parking Expense	1,719	1,500	1,217	11,808	10,500	9,529
Telephone Long Distance	7,118	6,000	6,985	39,971	42,000	44,228
Utilities	199,986	219,800	212,045	898,364	862,100	834,165
Base Fee	20,433	20,533	19,935	143,781	143,731	140,125
Less: Allocated/Reimbursement	<943>	0	<1,233>	<6,879>	0	<8,789>
TOTAL MATERIAL AND SERVICES	336,440	354,599	326,448	1,843,499	1,813,193	1,632,199
TOTAL INDIRECT EXPENSES	460,987	493,446	443,836	2,700,869	2,785,122	2,408,604
=====						

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2006**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2005 Estimate
Net Revenue above Expenses	1,266,092	(833,892)	432,200	527,507
Benchmark	1,689,156	(1,154,237)	534,919	259,115
Excess	(423,064)	320,345	(102,719)	268,392

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2005 Estimate
Base Fee	245,200	245,200	490,400	478,439
Incentive Fee				
Revenue	4,700,761	4,113,758	8,814,519	8,684,919
Benchmark Revenue	4,576,971	3,680,413	8,257,384	7,712,250
Revenue Excess	123,790	433,345	557,135	972,669
Incentive Fee **	-	-	-	194,533
Total SMG Management Fee	245,200	245,200	490,400	672,972

** Incentive fee is 20% of the first \$1 million in excess, 25% of remaining capped at base fee amount.



VAN ANDEL ARENA

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED JANUARY 31, 2006**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Thom Connors

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta




An SMG Managed Facility

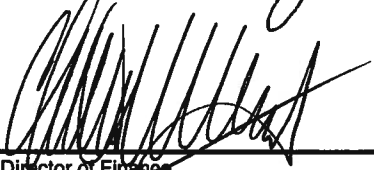
VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2006

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	66	59	125	123	2
ATTENDANCE	293,413	360,053	653,466	709,400	(55,934)
DIRECT EVENT INCOME	474,298	670,864	1,145,162	1,187,222	(42,060)
ANCILLARY INCOME	682,937	686,784	1,369,721	1,487,665	(117,944)
TOTAL EVENT INCOME	1,157,235	1,357,648	2,514,883	2,674,887	(160,004)
TOTAL OTHER INCOME	1,232,108	953,770	2,185,878	2,166,000	19,878
TOTAL INCOME	2,389,343	2,311,418	4,700,761	4,840,887	(140,126)
INDIRECT EXPENSES					
EXECUTIVE	74,016	47,111	121,127	116,853	(4,274)
FINANCE	110,787	80,557	191,344	196,780	5,436
MARKETING	160,438	96,956	257,394	236,837	(20,557)
OPERATIONS	747,986	507,226	1,255,212	1,230,834	(24,378)
BOX OFFICE	60,349	44,943	105,292	108,507	3,215
LUXURY SEATING	66,499	45,340	111,839	115,222	3,383
SKYWALK ADMIN	22,985	15,608	38,593	39,856	1,263
OVERHEAD	814,041	539,827	1,353,868	1,333,075	(20,793)
TOTAL INDIRECT EXP.	2,057,102	1,377,568	3,434,669	3,377,964	(56,705)
NET REVENUE ABOVE EXPENSES	332,241	933,850	1,266,092	1,462,923	(196,831)
LESS ALLOCATION FOR CAPITAL REPLACEMENT					
NET REVENUE ABOVE EXPENSES AFTER CAPITAL	332,241	933,850	1,266,092	1,462,923	(196,831)

Comments:

January performance for the Arena was well behind original budget, however, while falling short, consistent with the revised expectations. Sales for the Harlem Globetrotters was well behind the past couple of years (as well as expectations), and no concert was hosted during the month when the budget called for one.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED JANUARY 31, 2006**

The following schedule summarizes operating results for the current month ending January 31, 2006 and the YTD ending June 30, 2006 compared to budget and to the prior year:

MONTH	January Actual	January Budget	January FY 2005
Number of Events	11	13	10
Attendance	46,947	69,500	54,596
Direct Event Income	\$43,702	\$94,271	\$45,592
Ancillary Income	97,976	153,618	99,967
Other Income	166,687	180,500	158,118
Indirect Expenses	(319,302)	(280,872)	(377,347)
Net Income	(\$10,938)	\$147,517	(\$73,671)

YTD	YTD 2006 Actual	YTD 2006 Budget	YTD 2005 Prior Year
Number of Events	66	59	59
Attendance	293,413	328,400	309,499
Direct Event Income	\$474,298	\$642,063	\$516,656
Ancillary Income	682,937	802,580	668,187
Other Income	1,232,108	1,263,500	1,217,453
Indirect Expenses	(2,057,102)	(1,966,104)	(1,977,324)
Net Income	\$332,241	\$742,039	\$424,973

EVENT INCOME

Event income fell below expectations for the month due to not hosting a concert and the substantial fall in ticket sales for the Harlem Globetrotters. Arenacross proved to be very successful, however, the increase was not enough to offset the shortfall from the other events.

ANCILLARY INCOME

Ancillary income came in lower than expected, mainly due to the lack of a concert.

INDIRECT EXPENSES

Indirect expenses came in higher than expected. Most of the overage was due to utilities and a couple of reward programs directed at our suite holders.

VAN ANDEL ARENA
FACILITY STATEMENT OF INCOME
PERIOD ENDING 01/31/06

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

DIRECT EVENT INCOME						
RENTAL INCOME	129,712	203,250	140,210	829,641	976,000	805,899
SERVICES INCOME	<86,010>	<108,979>	<94,618>	<355,342>	<333,937>	<289,243>
	-----	-----	-----	-----	-----	-----
TOTAL DIRECT EVENT INCOME	43,702	94,271	45,592	474,298	642,063	516,656
	-----	-----	-----	-----	-----	-----
ANCILLARY INCOME						

FOOD & BEVERAGE	88,229	133,298	86,631	582,808	651,180	560,164
NOVELTY	5,127	14,300	9,885	81,399	134,200	87,289
OTHER ANCILLARY	4,620	6,020	3,450	18,729	17,200	20,735
	-----	-----	-----	-----	-----	-----
TOTAL ANCILLARY INCOME	97,976	153,618	99,967	682,937	802,580	668,187
	-----	-----	-----	-----	-----	-----
TOTAL EVENT INCOME	141,678	247,889	145,558	1,157,235	1,444,643	1,184,844
	-----	-----	-----	-----	-----	-----
OTHER OPERATING INCOME	166,687	180,500	158,118	1,232,108	1,263,500	1,217,453
	-----	-----	-----	-----	-----	-----
ADJUSTED GROSS INCOME	308,365	428,389	303,676	2,389,343	2,708,143	2,402,297
	-----	-----	-----	-----	-----	-----
INDIRECT EXPENSES						
EXECUTIVE	14,367	9,612	11,921	74,016	67,284	73,476
FINANCE	14,588	16,273	20,355	110,787	113,911	112,685
MARKETING	26,006	19,612	20,254	160,438	137,284	136,344
LUXURY SEATING	14,347	9,602	18,502	66,499	67,214	66,337
OPERATIONS	98,294	102,318	137,332	747,986	716,226	772,877
BOX OFFICE	8,467	9,043	13,514	60,349	63,301	64,078
SKYWALK ADMINISTRATION	4,429	3,322	5,033	22,985	23,254	24,444
OVERHEAD	138,804	111,090	150,436	814,041	777,630	727,083
	-----	-----	-----	-----	-----	-----
INDIRECT EXPENSES	319,302	280,872	377,347	2,057,102	1,966,104	1,977,324
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME	<10,938>	147,517	<73,671>	332,241	742,039	424,973
	-----	-----	-----	-----	-----	-----
OTHER EXPENSES						

NET INCOME (LOSS)	<10,938>	147,517	<73,671>	332,241	742,039	424,973
	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF SERVICES INCOME
PERIOD ENDING 01/31/06

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	17,509	20,000	17,088	137,688	20,000	223,618
Sponsorship Income	10,000	0	20,000	10,000	0	20,000
Labor Billed	500	540	614	10,928	8,640	9,501
Changeover Setup Billed	158	3,300	9,145	59,504	60,450	63,780
Stagehands Billed	6,640	21,100	6,536	235,625	220,000	224,823
Security Billed	634	6,000	2,273	84,184	82,750	84,643
Ushers & Tix Takers Billed	759	5,600	1,177	55,154	60,600	55,843
Box Office Billed	0	400	100	5,010	6,950	7,772
Ticketing Service Billed	1,385	10,700	1,045	37,556	110,850	76,990
Utilities Billed	500	0	0	4,575	0	1,000
City Police Fire Billed	1,120	336	310	6,790	4,368	5,626
EMT Medical Billed	2,164	600	3,614	10,167	8,425	13,687
Production Materials Billed	0	0	0	3,778	0	0
Cleaning Billed	130	3,600	576	46,769	57,650	46,811
Insurance Billed	0	0	0	1,123	0	0
Group Sales Commissions Billed	897	0	0	4,615	0	3,216
Telephone Billed	1,430	1,675	1,015	14,770	13,960	16,885
Other Production Billed	3,697	4,000	2,906	159,100	53,000	100,973
TOTAL SERVICE INCOME	47,521	77,851	66,398	887,334	707,643	955,168
Advertising Expense	18,871	20,000	17,338	150,082	20,000	226,040
Sponsorship Expenses	0	0	10,000	0	0	10,000
Labor Wages	425	459	521	9,288	9,180	8,076
Contracted Changeover Setup Expense	21,435	26,850	36,230	140,346	122,854	144,321
Stagehand Wages	7,885	22,976	7,463	240,352	245,297	220,963
Contracted Security Expense	17,989	22,650	22,489	158,243	125,350	138,488
Contracted Ushers & T/T Expense	21,986	30,750	21,363	145,666	137,830	130,528
Ticket Sellers Wages	0	0	85	4,258	0	6,606
Ticket Service Charge Expense	2,193	12,600	3,937	32,254	133,750	72,931
City Police Fire Expense	1,120	336	1,360	9,269	6,962	6,596
EMT Medical Expense	3,437	2,272	1,613	16,343	15,711	13,560
Contracted Cleaning Expense	23,361	31,173	26,391	140,104	149,708	136,088
Group Sales Commissions	0	0	0	2,009	0	0
Allocated Telephone Expense	204	264	215	3,876	4,838	4,946
Production Expense	14,628	16,500	12,010	190,586	70,100	125,267
TOTAL SERVICE EXPENSE	133,532	186,830	161,016	1,242,677	1,041,580	1,244,411
NET SERVICE INCOME	<86,010>	<108,979>	<94,618>	<355,342>	<333,937>	<289,243>
	=====	=====	=====	=====	=====	=====

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending January 31, 2006

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	23	20	57,810	78,000	134,641	286,369
Sporting Event	5	5	26,718	27,400	191,734	104,537
Concert	11	13	76,877	104,000	506,163	841,043
Team Home Games	24	20	108,265	110,000	201,506	203,170
Other	3	1	29,743	9,000	123,179	9,524
GRAND TOTALS	66	59	299,413	328,400	1,157,223	1,444,643

As Percentage of Overall

Family Show	34.85%	33.90%	19.31%	23.75%	11.63%	19.82%
Sporting Event	7.58%	8.47%	8.92%	8.34%	16.57%	7.24%
Concert	16.67%	22.03%	25.68%	31.67%	43.74%	58.22%
Team Home Games	36.36%	33.90%	36.16%	33.50%	17.41%	14.06%
Other	4.55%	1.69%	9.93%	2.74%	10.64%	0.66%

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VAN ANDEL ARENA
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 01/31/06

ASSETS

CURRENT ASSETS

CASH	2,630,189
ACCOUNTS RECEIVABLE	876,198
PREPAID EXPENSES	80,594

TOTAL CURRENT ASSETS	3,586,982

FIXED ASSETS

TOTAL ASSETS	3,586,982
	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	407,849
ACCRUED EXPENSES	228,684
DEFERRED INCOME	959,496
ADVANCED TIX SALES & DEPOSITS	1,082,006

TOTAL CURRENT LIABILITIES	2,678,034

EQUITY

FUNDS REMITTED	<850,000>
FUNDING RECEIVED	444,242
RETAINED EARNINGS	982,464
NET INCOME (LOSS)	332,241

TOTAL EQUITY	908,948

TOTAL LIABILITIES & EQUITY	3,586,982
	=====

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending January 31, 2006

Current - Under 30 Days	
Food & Beverage	172,019
Ticketing	202,812
Merchandise	4,485
Permanent Advertising	237,478
Operating	165,478
 Over 30 Days	 28,478
 Over 60 Days	 35,796
 Over 90 Days	
Time Out for Women	29,652
 Total Accounts Receivable @ 1/31/06	 876,198

VAN ANDEL ARENA
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 01/31/06

	CURRENT			YTD		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	51,875	57,384	67,223	395,785	401,688	414,863
Part-Time	5,243	3,333	9,499	37,897	23,331	39,574
Wages-Trade	39,832	77,921	57,758	450,849	545,447	452,849
Wages-Trade Part-Time	0	0	0	0	0	5,219
Sales Commissions Group Sales	825	0	0	3,188	0	0
Auto Allowance	577	0	577	4,040	0	4,040
Auto Expense	300	985	600	2,100	6,895	2,400
Taxes & Benefits	34,367	33,992	40,936	255,799	237,944	243,978
Less: Allocation/Reimbursement	<26,194>	<64,795>	<32,705>	<361,548>	<453,565>	<356,643>
TOTAL LABOR COSTS	106,826	108,820	143,889	788,110	761,740	806,279
Contracted Security	18,203	19,000	22,505	137,384	133,000	133,615
Contracted Cleaning	2,098	2,500	2,098	19,483	17,500	16,689
Other Contracted Services	314	300	663	3,470	2,100	2,853
Travel & Entertainment	929	858	1,182	6,119	6,006	3,868
Corporate Travel	0	625	0	509	4,375	0
Meetings & Conventions	0	350	0	2,557	2,450	4,574
Dues & Subscriptions	5,442	208	267	8,394	1,456	7,160
Employee Training	0	750	0	337	5,250	200
Computer Expense	8,546	5,417	9,980	44,000	37,919	47,375
Professional Fees	1,898	2,583	4,794	14,428	18,081	17,451
Marketing & Advertising	18,278	7,834	11,436	63,247	54,838	38,558
Box Office Expenses	41	0	71	<913>	0	245
Small Equipment	0	0	0	348	0	409
Trash Removal	663	1,500	3,806	9,181	10,500	11,251
Equipment Rental	1,080	1,250	1,761	9,723	8,750	8,839
Landscaping	0	0	0	2,234	0	0
Exterminating	248	300	248	2,252	2,100	1,733
Cleaning	0	900	0	2,650	6,300	4,050
Repairs & Maintenance	19,571	9,333	12,265	102,804	65,331	94,327
Supplies	9,917	12,841	18,791	100,239	89,887	93,745
Bank Service Charges	467	750	624	3,895	5,250	4,477
Insurance	10,548	15,473	11,528	90,588	108,311	79,877
Licenses & Fees	0	0	0	72	0	0
Other Taxes	<49>	0	0	<269>	0	0
Printing & Stationary	0	1,750	0	261	12,250	687
Office Supplies	0	1,000	2,862	9,615	7,000	9,333
Postage	1,222	1,000	1,497	5,114	7,000	6,796
Parking Expense	2,076	2,000	4,370	15,095	14,000	17,212
Telephone Long Distance	3,817	5,000	5,702	53,865	35,000	40,830
Utilities	91,507	61,317	101,753	444,924	429,219	412,550
Base Fee	20,433	20,533	19,935	142,286	143,731	138,964
Common Area Expense	<4,566>	<2,945>	<4,464>	<21,022>	<20,615>	<21,676>
Less: Allocated/Reimbursement	<204>	<375>	<215>	<3,876>	<2,625>	<4,946>
TOTAL MATERIAL AND SERVICES	212,477	172,052	233,459	1,268,992	1,204,364	1,171,045
TOTAL INDIRECT EXPENSES	319,302	280,872	377,347	2,057,102	1,966,104	1,977,324

8

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2006**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2005 Estimate
Net Revenue above Expenses	1,266,092	(833,892)	432,200	527,507
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Incentive Fee **	-	-	-	194,533
Total SMG Management Fee	245,200	245,200	490,400	672,972

** Incentive fee is 20% of the first \$1 million in excess, 25% of remaining capped at base fee amount.

3:15 PM

02/14/06

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Balance Sheet
 As of January 31, 2006

Item III.b.ii.

	<u>Jan 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
1050 · Operations - Cash	212,323.63
Total Checking/Savings	212,323.63
Accounts Receivable	
1201 · *Accounts Receivable	38,170.00
Total Accounts Receivable	38,170.00
Other Current Assets	
1070 · Kent County - Operating	18,537,484.26
Total Other Current Assets	18,537,484.26
Total Current Assets	18,787,977.89
Fixed Assets	
Vehicles	23,470.00
Total Fixed Assets	23,470.00
TOTAL ASSETS	<u>18,811,447.89</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	367,384.78
Total Accounts Payable	367,384.78
Total Current Liabilities	367,384.78
Total Liabilities	367,384.78
Equity	
3000 · Opening Bal Equity	37,652,992.39
3900 · Retained Earnings	-18,297,908.43
Net Income	-911,020.85
Total Equity	18,444,063.11
TOTAL LIABILITIES & EQUITY	<u>18,811,447.89</u>

3:30 PM

02/13/06

Grand Rapids-Kent County Convention/Arena Authority Reconciliation Detail

1050 - Operations - Cash, Period Ending 01/31/2006

Type	Date	Num	Name	Memo	Clr	Amount	Balance
Beginning Balance							168,039.08
Cleared Transactions							
Checks and Payments - 41 Items							
Bill Pmt -Check	12/28/2005	6251	Andy J. Egan Company, Inc.		X	-18,767.00	-18,767.00
Bill Pmt -Check	12/28/2005	6252	Consumers Energy		X	-67,452.88	-86,219.88
Bill Pmt -Check	12/28/2005	6253	Dickinson Wright PLLC		X	-1,314.00	-87,533.88
Bill Pmt -Check	12/28/2005	6254	DTE Energy		X	-3,169.97	-90,703.85
Bill Pmt -Check	12/28/2005	6266	United Rentals (North America), Inc.		X	-18,400.80	-109,104.65
Bill Pmt -Check	12/28/2005	6265	Susan Waddell		X	-1,588.31	-110,692.96
Bill Pmt -Check	12/28/2005	6264	Schindler Elevator Corporation		X	-16,293.00	-126,985.96
Bill Pmt -Check	12/28/2005	6263	Robinson Equipment		X	-11,698.14	-138,684.10
Bill Pmt -Check	12/28/2005	6262	Rick L. Van Sweden DDS PC		X	-88.00	-138,772.10
Bill Pmt -Check	12/28/2005	6261	Rapid Hot Coffee Service		X	-27.68	-138,799.78
Bill Pmt -Check	12/28/2005	6260	Priority Health		X	-312.72	-139,112.50
Bill Pmt -Check	12/28/2005	6259	McBee Systems, Inc.		X	-412.70	-139,525.20
Bill Pmt -Check	12/28/2005	6258	ICMA Retirement Corporation - 457		X	-50.00	-139,575.20
Bill Pmt -Check	12/28/2005	6257	ICMA Retirement Corporation - 401A		X	-260.96	-139,836.16
Bill Pmt -Check	12/28/2005	6255	Grand Rapids City Treasurer		X	-7,523.00	-147,359.16
Bill Pmt -Check	12/28/2005	6256	Hoekstra Truck Equipment Co., Inc.		X	-2,155.00	-149,514.16
Check	1/6/2006	10121	Susan M. Waddell		X	-940.69	-150,454.85
Check	1/6/2006	10121	Susan M. Waddell		X	-1,437.88	-151,892.73
Bill Pmt -Check	1/14/2006	6280	Total Plastics, Inc.		X	-40,758.10	-192,650.83
Bill Pmt -Check	1/14/2006	6278	Premovation Audio & Video Systems		X	-30,000.00	-222,650.83
Bill Pmt -Check	1/14/2006	6277	Midstate Security		X	-78,000.00	-300,650.83
Bill Pmt -Check	1/14/2006	6276	McConomy Properties LLC		X	-11,300.00	-311,950.83
Bill Pmt -Check	1/14/2006	6275	Kent Count Dept of Public Works		X	-209,487.33	-521,438.16
Bill Pmt -Check	1/14/2006	6274	ICMA Retirement Corporation - 457		X	-50.00	-521,488.16
Bill Pmt -Check	1/14/2006	6273	ICMA Retirement Corporation - 401A		X	-260.96	-521,749.12
Bill Pmt -Check	1/14/2006	6272	Hurst Industries		X	-23,030.00	-544,779.12
Bill Pmt -Check	1/14/2006	6271	Grand Rapids City Treasurer		X	-9,898.27	-554,677.39
Bill Pmt -Check	1/14/2006	6270	Feyen-Zylstra Inc		X	-7,590.00	-562,267.39
Bill Pmt -Check	1/14/2006	6269	DTE Energy		X	-1,222.06	-563,489.45
Bill Pmt -Check	1/14/2006	6267	Andy J. Egan Company, Inc.		X	-11,330.00	-574,819.45
Bill Pmt -Check	1/14/2006	6268	Consumers Energy		X	-29,427.79	-604,247.24
Check	1/20/2006	10122	Susan M. Waddell		X	-831.17	-605,078.41
Check	1/20/2006	10122	Susan M. Waddell		X	-1,437.88	-606,516.29
Check	1/23/2006			Service Cha...	X	-10.00	-606,526.29
Bill Pmt -Check	1/28/2006	6283	Contract Drapery Specialist, Inc.		X	-4,041.24	-610,567.53
Bill Pmt -Check	1/28/2006	6286	Grand Rapids City Treasurer		X	-195.97	-610,763.50
Bill Pmt -Check	1/28/2006	6282	Consumers Energy		X	-58,312.26	-669,075.76
Bill Pmt -Check	1/28/2006	6281	Andy J. Egan Company, Inc.		X	-4,823.00	-673,898.76
Bill Pmt -Check	1/28/2006	6289	Priority Health		X	-312.72	-674,211.48
Bill Pmt -Check	1/28/2006	6290	Rockford Construction Company, I...		X	-68,940.00	-743,151.48
Bill Pmt -Check	1/28/2006	6291	The Bouma Corporation		X	-138,070.00	-881,221.48
Total Checks and Payments						-881,221.48	-881,221.48
Deposits and Credits - 124 Items							
Deposit	12/30/2005		DeVos Plac...		X	322.00	322.00
Deposit	12/31/2005		DeVos Plac...		X	1,532.00	1,854.00
Deposit	1/3/2006		DeVos Plac...		X	176.00	2,030.00
Deposit	1/4/2006		DeVos Plac...		X	208.00	2,238.00
Deposit	1/5/2006		DeVos Plac...		X	93.00	2,331.00
Deposit	1/6/2006		VanAndel Ar...		X	11,522.00	13,853.00
Deposit	1/6/2006		DeVos Plac...		X	1,000.50	14,853.50
Deposit	1/6/2006		Deposit		X	131.24	14,984.74
Deposit	1/6/2006		Van Andel A...		X	250,000.00	264,984.74
Deposit	1/6/2006		DeVos Plac...		X	100,000.00	364,984.74
Deposit	1/7/2006		DeVos Plac...		X	2,823.50	367,808.24
Deposit	1/9/2006		DeVos Plac...		X	2,924.50	370,732.74
Deposit	1/10/2006		2005 Adminl...		X	13,454.47	384,187.21
Deposit	1/10/2006		DeVos Plac...		X	412.50	384,599.71
Deposit	1/10/2006		DeVos Plac...		X	812.00	385,411.71
Deposit	1/10/2006		DeVos Plac...		X	1,770.00	387,181.71
Deposit	1/10/2006		DeVos Plac...		X	145.50	387,327.21
Deposit	1/10/2006		DeVos Plac...		X	499.00	387,826.21
Deposit	1/11/2006		DeVos Plac...		X	1,727.50	389,553.71
Deposit	1/11/2006		DeVos Plac...		X	968.50	390,522.21
Transfer	1/11/2006		Funds Trans...		X	300,000.00	690,522.21

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Grand Rapids-Kent County Convention/Arena Authority

Reconciliation Detail

1050 - Operations - Cash, Period Ending 01/31/2006

Type	Date	Num	Name	Memo	Clr	Amount	Balance
Deposit	1/11/2006			DeVos Plac...	X	314.50	690,836.71
Deposit	1/11/2006			DeVos Plac...	X	884.50	691,721.21
Deposit	1/11/2006			DeVos Plac...	X	647.50	692,368.71
Deposit	1/11/2006			DeVos Plac...	X	69.00	692,437.71
Deposit	1/12/2006			DeVos Plac...	X	47.00	692,484.71
Deposit	1/12/2006			DeVos Plac...	X	61.00	692,545.71
Deposit	1/12/2006			DeVos Plac...	X	416.00	692,961.71
Deposit	1/12/2006			DeVos Plac...	X	123.00	693,084.71
Deposit	1/12/2006			DeVos Plac...	X	9.00	693,093.71
Deposit	1/12/2006			DeVos Plac...	X	22.00	693,115.71
Deposit	1/13/2006			DeVos Plac...	X	148.50	693,264.21
Deposit	1/13/2006			DeVos Plac...	X	410.00	693,674.21
Deposit	1/13/2006			DeVos Plac...	X	498.00	694,172.21
Deposit	1/13/2006			DeVos Plac...	X	305.50	694,477.71
Deposit	1/13/2006			DeVos Plac...	X	611.00	695,088.71
Deposit	1/14/2006			DeVos Plac...	X	2,281.00	697,369.71
Deposit	1/14/2006			DeVos Plac...	X	870.50	698,240.21
Deposit	1/14/2006			DeVos Plac...	X	2,314.00	700,554.21
Deposit	1/14/2006			DeVos Plac...	X	201.50	700,755.71
Deposit	1/14/2006			DeVos Plac...	X	1,495.00	702,250.71
Deposit	1/14/2006			DeVos Plac...	X	1,127.90	703,378.61
Deposit	1/15/2006			DeVos Plac...	X	565.50	703,944.11
Deposit	1/15/2006			DeVos Plac...	X	261.00	704,205.11
Deposit	1/15/2006			DeVos Plac...	X	552.50	704,757.61
Deposit	1/15/2006			DeVos Plac...	X	520.00	705,277.61
Deposit	1/16/2006			DeVos Plac...	X	734.50	706,012.11
Deposit	1/16/2006			DeVos Plac...	X	490.50	706,502.61
Deposit	1/16/2006			DeVos Plac...	X	348.00	706,850.61
Deposit	1/17/2006			DeVos Plac...	X	36.00	706,886.61
Deposit	1/17/2006			DeVos Plac...	X	209.00	707,095.61
Deposit	1/17/2006			DeVos Plac...	X	37.50	707,133.11
Deposit	1/17/2006			DeVos Plac...	X	1,025.50	708,158.61
Deposit	1/17/2006			DeVos Plac...	X	255.00	708,413.61
Deposit	1/17/2006			DeVos Plac...	X	84.00	708,497.61
Deposit	1/18/2006			DeVos Plac...	X	244.00	708,741.61
Deposit	1/18/2006			DeVos Plac...	X	727.50	709,469.11
Deposit	1/18/2006			DeVos Plac...	X	25.00	709,494.11
Deposit	1/18/2006			DeVos Plac...	X	109.00	709,603.11
Deposit	1/18/2006			DeVos Plac...	X	85.00	709,688.11
Deposit	1/18/2006			DeVos Plac...	X	381.00	710,069.11
Deposit	1/19/2006			DeVos Plac...	X	103.00	710,172.11
Deposit	1/19/2006			DeVos Plac...	X	201.50	710,373.61
Deposit	1/19/2006			DeVos Plac...	X	574.50	710,948.11
Deposit	1/19/2006			DeVos Plac...	X	657.00	711,605.11
Deposit	1/19/2006			DeVos Plac...	X	624.00	712,229.11
Deposit	1/19/2006			DeVos Plac...	X	373.00	712,602.11
Deposit	1/20/2006			DeVos Plac...	X	95.00	712,697.11
Deposit	1/20/2006			DeVos Plac...	X	537.00	713,234.11
Deposit	1/20/2006			DeVos Plac...	X	429.00	713,663.11
Deposit	1/20/2006			DeVos Plac...	X	2,102.50	715,765.61
Deposit	1/20/2006			DeVos Plac...	X	651.50	716,417.11
Deposit	1/20/2006			DeVos Plac...	X	173.50	716,590.61
Deposit	1/20/2006			DeVos Plac...	X	1,424.00	718,014.61
Deposit	1/20/2006			DeVos Plac...	X	793.00	718,807.61
Deposit	1/21/2006			DeVos Plac...	X	721.50	719,529.11
Deposit	1/21/2006			DeVos Plac...	X	780.00	720,309.11
Deposit	1/21/2006			DeVos Plac...	X	605.00	720,914.11
Deposit	1/21/2006			DeVos Plac...	X	1,706.50	722,620.61
Deposit	1/21/2006			DeVos Plac...	X	488.50	723,109.11
Deposit	1/21/2006			DeVos Plac...	X	1,884.50	724,993.61
Deposit	1/22/2006			DeVos Plac...	X	1,314.00	726,307.61
Deposit	1/22/2006			DeVos Plac...	X	799.50	727,107.11
Deposit	1/22/2006			DeVos Plac...	X	253.50	727,360.61
Deposit	1/22/2006			DeVos Plac...	X	533.00	727,893.61
Deposit	1/22/2006			DeVos Plac...	X	171.00	728,064.61
Deposit	1/23/2006			DeVos Plac...	X	147.00	728,211.61
Deposit	1/23/2006			DeVos Plac...	X	562.50	728,774.11
Deposit	1/23/2006			DeVos Plac...	X	65.00	728,839.11
Deposit	1/23/2006			DeVos Plac...	X	73.00	728,912.11

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Grand Rapids-Kent County Convention/Arena Authority Reconciliation Detail

1050 - Operations - Cash, Period Ending 01/31/2006

Type	Date	Num	Name	Memo	Clr	Amount	Balance
Deposit	1/24/2006			DeVos Plac...	X	225.00	729,137.11
Deposit	1/24/2006			DeVos Plac...	X	370.00	729,507.11
Transfer	1/24/2006			Funds Trans...	X	200,000.00	929,507.11
Deposit	1/24/2006			DeVos Plac...	X	905.00	930,412.11
Deposit	1/24/2006			DeVos Plac...	X	14.00	930,426.11
Deposit	1/24/2006			DeVos Plac...	X	170.00	930,596.11
Deposit	1/25/2006			DeVos Plac...	X	279.00	930,875.11
Deposit	1/25/2006			DeVos Plac...	X	195.00	931,070.11
Deposit	1/25/2006			DeVos Plac...	X	43.00	931,113.11
Deposit	1/25/2006			DeVos Plac...	X	524.00	931,637.11
Deposit	1/25/2006			DeVos Plac...	X	1,319.00	932,956.11
Deposit	1/26/2006			DeVos Plac...	X	224.00	933,180.11
Deposit	1/26/2006			DeVos Plac...	X	35.00	933,215.11
Deposit	1/26/2006			DeVos Plac...	X	870.00	934,085.11
Deposit	1/26/2006			DeVos Plac...	X	303.00	934,388.11
Deposit	1/27/2006			DeVos Plac...	X	255.00	934,643.11
Deposit	1/27/2006			DeVos Plac...	X	215.50	934,858.61
Deposit	1/27/2006			DeVos Plac...	X	334.00	935,192.61
Deposit	1/27/2006			DeVos Plac...	X	221.00	935,413.61
Deposit	1/27/2006			DeVos Plac...	X	261.50	935,675.11
Deposit	1/27/2006			Deposit	X	50.00	935,725.11
Deposit	1/27/2006			DeVos Plac...	X	300.00	936,025.11
Deposit	1/28/2006			DeVos Plac...	X	112.00	936,137.11
Deposit	1/28/2006			DeVos Plac...	X	182.00	936,319.11
Deposit	1/28/2006			DeVos Plac...	X	65.00	936,384.11
Deposit	1/28/2006			DeVos Plac...	X	463.50	936,847.61
Deposit	1/28/2006			DeVos Plac...	X	32.50	936,880.11
Deposit	1/28/2006			DeVos Plac...	X	208.00	937,088.11
Deposit	1/30/2006			DeVos Plac...	X	46.00	937,134.11
Deposit	1/30/2006			DeVos Plac...	X	55.00	937,189.11
Deposit	1/30/2006			DeVos Plac...	X	20.00	937,209.11
Deposit	1/30/2006			DeVos Plac...	X	239.50	937,448.61
Deposit	1/31/2006			Van Andel A...	X	11,522.00	948,970.61
Deposit	1/31/2006			Interest	X	899.10	949,869.71
Total Deposits and Credits						949,869.71	949,869.71
Total Cleared Transactions						68,648.23	68,648.23
Cleared Balance						68,648.23	236,687.31
Uncleared Transactions							
Checks and Payments - 7 Items							
Bill Pmt -Check	4/28/2005	6112	Priority Health			-398.73	-398.73
Bill Pmt -Check	1/14/2006	6279	PricewaterhouseCoopers LLP			-22,000.00	-22,398.73
Bill Pmt -Check	1/28/2006	6288	ICMA Retirement Corporation - 457			-50.00	-22,448.73
Bill Pmt -Check	1/28/2006	6287	ICMA Retirement Corporation - 401A			-260.96	-22,709.69
Bill Pmt -Check	1/28/2006	6285	DTE Energy			-1,346.39	-24,056.08
Bill Pmt -Check	1/28/2006	6284	Dickinson Wright PLLC			-2,232.60	-26,288.68
Bill Pmt -Check	1/28/2006	6292	The Employers' Association			-285.00	-26,573.68
Total Checks and Payments						-26,573.68	-26,573.68
Deposits and Credits - 7 Items							
Deposit	1/31/2006			DeVos Plac...		1,009.50	1,009.50
Deposit	1/31/2006			DeVos Plac...		13.00	1,022.50
Deposit	1/31/2006			DeVos Plac...		175.50	1,198.00
Deposit	1/31/2006			DeVos Plac...		639.00	1,837.00
Deposit	1/31/2006			DeVos Plac...		59.00	1,896.00
Deposit	1/31/2006			DeVos Plac...		209.00	2,105.00
Deposit	1/31/2006			DeVos Plac...		105.00	2,210.00
Total Deposits and Credits						2,210.00	2,210.00
Total Uncleared Transactions						-24,363.68	-24,363.68
Register Balance as of 01/31/2006						44,284.55	212,323.63

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Grand Rapids-Kent County Convention/Arena Authority

Reconciliation Detail

1050 - Operations - Cash, Period Ending 01/31/2006

Type	Date	Num	Name	Memo	Clr	Amount	Balance
New Transactions							
Checks and Payments - 2 Items							
Check	2/3/2006	10123	Susan M. Waddell			-1,437.88	-1,437.88
Check	2/3/2006	10123	Susan M. Waddell			-831.17	-2,269.05
Total Checks and Payments						-2,269.05	-2,269.05
Deposits and Credits - 3 Items							
Deposit	2/8/2006			DeVos Plac...		100,000.00	100,000.00
Deposit	2/8/2006			Van Andel A...		400,000.00	500,000.00
Deposit	2/10/2006			Miscellaneo...		38,170.00	538,170.00
Total Deposits and Credits						538,170.00	538,170.00
Total New Transactions						535,900.95	535,900.95
Ending Balance						580,185.50	748,224.58

Grand Rapids-Kent County Convention/Arena Authority Reconciliation Detail

1070 - Kent County - Operating, Period Ending 01/31/2006

Type	Date	Num	Name	Memo	Clr	Amount	Balance
Beginning Balance							16,923,455.19
Cleared Transactions							
Deposits and Credits - 2 Items							
Transfer	12/14/2005			Funds Transfer	X	2,007,676.16	2,007,676.16
Deposit	12/31/2005			Interest	X	106,352.91	2,114,029.07
Total Deposits and Credits						<u>2,114,029.07</u>	<u>2,114,029.07</u>
Total Cleared Transactions						<u>2,114,029.07</u>	<u>2,114,029.07</u>
Cleared Balance						2,114,029.07	19,037,484.26
Uncleared Transactions							
Checks and Payments - 2 Items							
Transfer	1/11/2006			Funds Transfer		-300,000.00	-300,000.00
Transfer	1/24/2006			Funds Transfer		-200,000.00	-500,000.00
Total Checks and Payments						<u>-500,000.00</u>	<u>-500,000.00</u>
Total Uncleared Transactions						<u>-500,000.00</u>	<u>-500,000.00</u>
Register Balance as of 01/31/2006						<u>1,614,029.07</u>	<u>18,537,484.26</u>
Ending Balance						<u><u>1,614,029.07</u></u>	<u><u>18,537,484.26</u></u>

SERIES 2 FUND LEDGER

12/01/05 THROUGH 12/31/05
FUND : CAA-OPERATING NUMBER: 0701 221 13913

DATE	TYPE	SOURCE	ADDITIONS	DEDUCTIONS	BALANCE	TIME POSTED	POSTED BY
12/01/05	3	APPINT	49,486.14		16,923,455.19		
12/15/05	10	-	2,007,676.16		16,972,941.33	12/19/05 08:53:08	knt102
12/31/05	3	APPINT	56,866.77		18,980,617.49	01/11/06 12:23:06	knt102
					19,037,484.26	01/23/06 12:27:14	knt102

91
106,352.91

RECAP BY TYPE CODE

---ADDITIONS---		---DEDUCTIONS---		NET AMOUNT
TYPE	NO	AMOUNT	NO	
3	2	106,352.91	0	106,352.91
10	1	2,007,676.16	0	2,007,676.16
TOTAL		2,114,029.07		2,114,029.07
AVERAGE DAILY BALANCE				18,075,759.44

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SERIES 2 FUND LEDGER

12/01/05 THROUGH 12/31/05
FUND : CAA-CAPITAL REPLACEMENT NUMBER: 0701 221 13912

DATE	TYPE	SOURCE	ADDITIONS	DEDUCTIONS	BALANCE	TIME POSTED	POSTED BY
					.00		

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Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority**Profit & Loss**

July 2005 through January 2006

	Jul '05 - Jan 06
Income	
4500 · Interest on Investments	418,553.69
4530 · Facility Operations	1,200,000.00
4540 · Land Lease	92,176.00
4545 · Parking Revenues	338,271.15
4550 · Miscellaneous Revenue	76,615.71
Total Income	2,125,616.55
Expense	
6000 · Professional Services	
6001 · Accounting/Auditing Services	35,725.24
6040 · Legal Services	5,347.40
Total 6000 · Professional Services	41,072.64
6065 · Pedestrian Safety	26,990.97
6068 · Parking Management	148,153.40
6100 · Other Supplies & Expenses	
6020 · Computer Services	249.95
6030 · Insurance-Property/Liability	8,630.00
6110 · Meeting Expense	1,452.44
6120 · Supplies	1,450.99
Total 6100 · Other Supplies & Expenses	11,783.38
6160 · Facility Repair and Maintenance	27,306.25
6200 · Capital Replacement Projects	1,222,568.19
6300 · Utilities Expense	
6301 · Electricity	666,715.63
6310 · Natural Gas	13,443.46
6320 · Steam	574,390.37
6340 · Water & Sewer	64,694.06
Total 6300 · Utilities Expense	1,319,243.52
6600 · SMG Incentive Fees	194,533.00
8000 · Personal Services	
8001 · Employee Wages	33,257.75
8030 · Employee Benefits	11,728.30
Total 8000 · Personal Services	44,986.05
Total Expense	3,036,637.40
Net Income	-911,020.85

Grand Rapids-Kent County Convention/Arena Authority

Profit & Loss by Fund July 2005 through January 2006

	Convention Center (Construction)	Admin & Capital Replacement (Operations)	TOTAL
Income			
4500 · Interest on Investments	205,036.90	213,516.79	418,553.69
4530 · Facility Operations	0.00	1,200,000.00	1,200,000.00
4540 · Land Lease	0.00	92,176.00	92,176.00
4545 · Parking Revenues	0.00	335,591.65	338,271.15
4550 · Miscellaneous Revenue	23,400.00	53,215.71	76,615.71
Total Income	228,436.90	1,894,500.15	2,125,616.55
Expense			
6000 · Professional Services			
6001 · Accounting/Auditing Services	0.00	35,725.24	35,725.24
6040 · Legal Services	0.00	5,347.40	5,347.40
Total 6000 · Professional Services	0.00	41,072.64	41,072.64
6065 · Pedestrian Safety	0.00	26,990.97	26,990.97
6068 · Parking Management	0.00	148,153.40	148,153.40
6100 · Other Supplies & Expenses			
6020 · Computer Services	0.00	249.95	249.95
6030 · Insurance-Property/Liability	0.00	8,630.00	8,630.00
6110 · Meeting Expense	0.00	1,452.44	1,452.44
6120 · Supplies	0.00	1,450.99	1,450.99
Total 6100 · Other Supplies & Expenses	0.00	11,783.38	11,783.38
6160 · Facility Repair and Maintenance	0.00	27,306.25	27,306.25
6200 · Capital Replacement Projects	0.00	1,222,568.19	1,222,568.19
6300 · Utilities Expense			
6301 · Electricity	0.00	666,715.63	666,715.63
6310 · Natural Gas	0.00	13,443.46	13,443.46
6320 · Steam	0.00	574,390.37	574,390.37
6340 · Water & Sewer	0.00	64,694.06	64,694.06
Total 6300 · Utilities Expense	0.00	1,319,243.52	1,319,243.52
6600 · SMG Incentive Fees	0.00	194,533.00	194,533.00
8000 · Personal Services			
8001 · Employee Wages	0.00	33,257.75	33,257.75
8030 · Employee Benefits	0.00	11,728.30	11,728.30
Total 8000 · Personal Services	0.00	44,986.05	44,986.05
Total Expense	0.00	3,036,637.40	3,036,637.40
Net Income	228,436.90	-1,142,137.25	-911,020.85

Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss Budget vs. Actual
July 2005 through January 2006

	TOTAL			
	Jul '05 - Jan 06	Budget	\$ Over Budget	% of Budget
Income				
4500 · Interest on Investments	418,553.69	338,506.00	80,047.69	123.65%
4530 · Facility Operations	1,200,000.00	1,469,671.00	-269,671.00	81.65%
4540 · Land Lease	92,176.00	80,612.00	11,564.00	114.35%
4545 · Parking Revenues	338,271.15	299,544.00	38,727.15	112.93%
4550 · Miscellaneous Revenue	76,615.71	8,750.00	67,865.71	875.61%
Total Income	2,125,616.55	2,197,083.00	-71,466.45	96.75%
Expense				
6000 · Professional Services				
6001 · Accounting/Auditing Services	35,725.24	22,281.00	13,444.24	160.34%
6040 · Legal Services	5,347.40	17,500.00	-12,152.60	30.56%
Total 6000 · Professional Services	41,072.64	39,781.00	1,291.64	103.25%
6065 · Pedestrian Safety	26,990.97	44,688.00	-17,697.03	60.4%
6068 · Parking Management	148,153.40	199,444.00	-51,290.60	74.28%
6100 · Other Supplies & Expenses				
6020 · Computer Services	249.95			
6030 · Insurance-Property/Liability	8,630.00	12,131.00	-3,501.00	71.14%
6110 · Meeting Expense	1,452.44	469.00	983.44	309.69%
6120 · Supplies	1,450.99	581.00	869.99	249.74%
Total 6100 · Other Supplies & Expenses	11,783.38	13,181.00	-1,397.62	89.4%
6160 · Facility Repair and Maintenance	27,306.25			
6200 · Capital Replacement Projects	1,222,568.19	2,665,131.00	-1,442,562.81	45.87%
6300 · Utilities Expense				
6301 · Electricity	666,715.63	637,875.00	28,840.63	104.52%
6310 · Natural Gas	13,443.46	18,669.00	-5,225.54	72.01%
6320 · Steam	574,390.37	549,416.00	24,974.37	104.55%
6340 · Water & Sewer	64,694.06	83,650.00	-18,955.94	77.34%
Total 6300 · Utilities Expense	1,319,243.52	1,289,610.00	29,633.52	102.3%
6500 · DID Assessment	0.00	27,440.00	-27,440.00	0.0%
6600 · SMG Incentive Fees	194,533.00			
8000 · Personal Services				
8001 · Employee Wages	33,257.75	32,984.00	273.75	100.83%
8030 · Employee Benefits	11,728.30	10,248.00	1,480.30	114.45%
Total 8000 · Personal Services	44,986.05	43,232.00	1,754.05	104.06%
Total Expense	3,036,637.40	4,322,507.00	-1,285,869.60	70.25%
Net Income	-911,020.85	-2,125,424.00	1,214,403.15	42.86%

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Grand Rapids-Kent County Convention/Arena Authority

02/14/06

Profit & Loss Prev Year Comparison

Accrual Basis

July 2005 through January 2006

	Jul '05 - Jan 06	Jul '04 - Jan 05	\$ Change	% Change
Income				
4030 · Federal Support	0.00	3,528,884.00	-3,528,884.00	-100.0%
4040 · Private Support	0.00	2,204,000.00	-2,204,000.00	-100.0%
4500 · Interest on Investments	418,553.69	251,815.10	166,738.59	66.2%
4530 · Facility Operations	1,200,000.00	1,950,000.00	-750,000.00	-38.5%
4540 · Land Lease	92,176.00	59,589.00	32,587.00	54.7%
4545 · Parking Revenues	338,271.15	275,426.00	62,845.15	22.8%
4550 · Miscellaneous Revenue	76,615.71	13,248.00	63,367.71	478.3%
Total Income	2,125,616.55	8,282,962.10	-6,157,345.55	-74.3%
Expense				
5000 · Architectural and Engineering	0.00	4,125,486.28	-4,125,486.28	-100.0%
5010 · Construction Material Testing	0.00	64,186.62	-64,186.62	-100.0%
5020 · Construction in Progress-GMP	0.00	16,032,902.00	-16,032,902.00	-100.0%
6000 · Professional Services	41,072.64	49,982.19	-8,909.55	-17.8%
6050 · Project Mgt/Owner's Rep	0.00	144,122.50	-144,122.50	-100.0%
6060 · Other Contractual Services	0.00	1,358,300.31	-1,358,300.31	-100.0%
6065 · Pedestrian Safety	26,990.97	14,218.71	12,772.26	89.8%
6068 · Parking Management	148,153.40	128,507.00	19,646.40	15.3%
6070 · Facility Management Fees	0.00	139,190.00	-139,190.00	-100.0%
6100 · Other Supplies & Expenses	11,783.38	16,402.71	-4,619.33	-28.2%
6160 · Facility Repair and Maintenance	27,306.25	0.00	27,306.25	100.0%
6200 · Capital Replacement Projects	1,222,568.19	148,539.25	1,074,028.94	723.1%
6300 · Utilities Expense	1,319,243.52	1,053,804.73	265,438.79	25.2%
6410 · Interest & Paying Agent Fees	0.00	750.00	-750.00	-100.0%
6600 · SMG Incentive Fees	194,533.00	0.00	194,533.00	100.0%
8000 · Personal Services	44,986.05	42,351.91	2,634.14	6.2%
Total Expense	3,036,637.40	23,318,744.21	-20,282,106.81	-87.0%
Net Income	-911,020.85	-15,035,782.11	14,124,761.26	93.9%

Grand Rapids – Kent County Convention/Arena Authority

**Financial Statements
June 30, 2003 and 2002**

Grand Rapids – Kent County Convention/Arena Authority
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June 30, 2003 and 2002

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Report of Independent Auditors

To the Members of the Grand Rapids –
Kent County Convention/Arena Authority
Grand Rapids, Michigan

In our opinion, the accompanying statements of net assets and the related statements of revenue, expenses and changes in net assets and of cash flows present fairly, in all material respects, the financial position of the Grand Rapids – Kent County Convention/Arena Authority (the “Authority”) as of June 30, 2003 and 2002, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Authority’s management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audit of these statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The management’s discussion and analysis for the years ended June 30, 2003, 2002 and 2001 on pages 2 through 10 is not a required part of the basic financial statements as of and for the years then ended but is supplementary information required by the accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Authority. The Schedule of Revenue, Expenditures and Changes in Fund Balances - Budget and Actual on page 19 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

PricewaterhouseCoopers LLP

November 3, 2005

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Grand Rapids – Kent County Convention / Arena Authority's (the "Authority") financial report presents a discussion and analysis of the Authority's financial performance for the years ended June 30, 2003, 2002 and 2001. This discussion has been prepared by management along with the financial statements and related footnote disclosures and should be read in conjunction therewith. This discussion and analysis is designed to focus on current activities, resulting changes and currently known facts. The financial statements, footnotes and this discussion are the responsibility of Authority management.

USING THE FINANCIAL REPORT

This financial report consists of a series of financial statements, prepared in accordance with the Governmental Accounting Standards Board ("GASB") Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, GASB Statement No. 36, *Recipient Reporting for Certain Shared Nonexchange Revenues*, GASB Statement No. 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus*, and GASB Statement No. 38, *Certain Financial Statement Note Disclosures*. The financial statements prepared under the GASB Statement No. 34 requirements focus on the financial condition of the unit of government, the results of operations, and cash flows of the unit of government as a whole.

One of the most important questions asked about governmental finances is whether the unit of government as a whole is better off or worse off as a result of the year's activities. The key to understanding this question is the Statement of Net Assets, Statement of Revenues, Expenses and Changes in Net Assets and the Statement of Cash Flows.

The Statement of Net Assets includes all of the Authority's assets and liabilities. It is prepared under the accrual basis of accounting, whereby revenues and assets are recognized when the service is provided and expenses and liabilities are recognized when others provide the service, regardless of when cash is exchanged. The Authority's net assets are one indicator of the Authority's financial health. Over time, increases or decreases in net assets are an indicator of the improvement or erosion of the Authority's financial health.

The Statement of Revenues, Expenses and Changes in Net Assets presents the revenues earned and the expenses incurred during the year. Activities are reported as operating, nonoperating or capital contributions. Note that net assets at end of the year on this statement agrees with total net assets on the Statement of Net Assets.

Other important factors to consider when evaluating financial viability is the Authority's ability to meet financial obligations as they are due and its ability to generate future net cash flows. The Statement of Cash Flows presents the information related to cash inflows and outflows summarized by operating, capital and related financing, and investing activities. In addition to information about cash transactions, the Statement of Cash Flows reconciles operating income on the Statement of Revenues, Expenses and Changes in Net Assets with net cash provided by operating activities on the Statement of Cash Flows. It also presents noncash transactions that are significant to the Authority.

STATEMENT OF NET ASSETS

**Grand Rapids-Kent County Convention/Arena Authority
Condensed Statements of Net Assets
June 30, 2003, 2002 and 2001**

	2003	2002	2001
Assets			
Current assets	\$ 8,074,497	\$ 9,464,540	\$ 8,571,428
Noncurrent assets	43,637,217	45,466,120	61,568,832
Total assets	<u>\$ 51,711,714</u>	<u>\$ 54,930,660</u>	<u>\$ 70,140,260</u>
Liabilities			
Current liabilities	\$ 12,177,408	\$ 24,832,562	\$ 7,442,033
Total liabilities	<u>\$ 12,177,408</u>	<u>\$ 24,832,562</u>	<u>\$ 7,442,033</u>
Net assets			
Invested in capital assets	\$ 544,306	\$ 445,733	\$ 56,158,205
Restricted	34,003,246	25,509,960	759,396
Unrestricted	4,986,754	4,142,405	5,780,626
Total net assets	<u>\$ 39,534,306</u>	<u>\$ 30,098,098</u>	<u>\$ 62,698,227</u>

As noted earlier, net assets serve over time as a useful indicator of a government's financial position. For the Authority, assets exceeded liabilities by \$39.5 million, \$30.1 million and \$62.7 million for each of the years ended June 30, 2003, 2002 and 2001, respectively. Significant changes in net assets over the years result primarily from capital assets and construction projects which are discussed in more detail below.

NONCURRENT ASSETS

Restricted Assets

The Authority's restricted assets increased from 2001 to 2002 primarily from capital contributions of \$45 million from the State of Michigan and \$29.7 million of proceeds from the City County Building Authority ("the CCBA") bonds offset by payments to begin construction of the new DeVos Place Convention Center of \$39.3 million. Restricted assets then decreased during 2003 as construction related payments of \$64.4 million exceeded the related financing from CCBA bonds of approximately \$57.7 million. Additionally, restricted assets increased from 2002 to 2003 relating primarily to the \$2.9 million increase in restricted cash and cash equivalents held back from construction vendors as retainage payable.

Capital Assets, Net

During the fiscal year ended June 30, 2001, the City and the County transferred ownership to the Authority of the convention center building site bounded roughly by Michigan Street to the north, Monroe Avenue to the east, Lyon Street to the south and the Grand River to the west in preparation for the new DeVos Place Convention Center project. The City of Grand Rapids also transferred to the Authority ownership of the Welsh Auditorium, DeVos Hall and Grand Center buildings including all fixtures, equipment and furniture. Transferred assets totaled approximately \$40 million. These assets and accumulated DeVos Place Convention Center construction expenditures of \$16.9 million were transferred to the CCBA as collateral for bonds issued by the CCBA on behalf of the new convention center during the year ended June 30, 2002, which is the primary reason for the Authority's decrease in noncurrent assets from 2001 to 2002.

Although not evident from the above Condensed Statement of Net Assets, construction costs of \$62,436,042 were incurred, net of investment income earned of \$819,894, and later transferred to the CCBA at \$61,616,148 netting to a zero impact on capital assets for the year ended June 30, 2003.

CURRENT LIABILITIES

Deferred Revenue

During the fiscal year ended June 30, 2001, the State of Michigan agreed to provide \$65 million in partial support of the new convention center construction project. Since the State's support is in the form of a grant, revenue was recognized as project-related expenditures were incurred. Unexpended grant funds recorded as deferred revenue received from the State through June 30, 2002 totaled \$11.9 million. This combined with the \$1.9 million increase in construction retainage payable represent the most significant part of the increase in current liabilities from 2001 to 2002. All grant funds were expended by June 30, 2003, explaining the decrease in current liabilities from 2002 to 2003.

NET ASSETS

Invested in Capital Assets

Investments in capital assets of approximately \$544,000 and \$446,000 at June 30, 2003 and 2002, respectively, include the historical acquisition costs of movable building improvements and equipment not pledged as collateral on the CCBA bonds. As of June 30, 2001, investments in capital assets included approximately \$56.1 million of land, land improvements, buildings and structures, equipment, furniture and construction in progress that were transferred to the CCBA during 2002 causing the significant decrease in net assets invested in capital assets for 2002.

Restricted Net Assets

Restricted net assets result when constraints placed on net asset use are either externally imposed by creditors, grantors, contributors, or imposed by law through constitutional provisions or enabling legislation. The Authority's restricted net assets of approximately \$34 million, \$25.5 million and \$760,000 at June 30, 2003, 2002 and 2001, respectively, are externally restricted for construction of capital assets.

Unrestricted Net Assets

Unrestricted net assets represent balances from operational activities that have not been restricted by parties external to the Authority. The unrestricted net assets include funds that have been designated by the Authority for specific purposes as well as amounts that have been contractually committed for goods and services that have not yet been received.

The following is a breakdown of the unrestricted net assets as of June 30, 2003, 2002 and 2001:

	2003	2002	2001
Undesignated	\$ 3,826,647	\$ 2,776,956	\$ 4,727,023
Facility replacement reserve	1,160,107	1,365,449	1,053,603
Total unrestricted net assets	\$ 4,986,754	\$ 4,142,405	\$ 5,780,626

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Grand Rapids-Kent County Convention/Arena Authority
Condensed Statements of Revenues, Expenses and Changes in Net Assets
For the Years Ended June 30, 2003, 2002 and 2001

	2003	2002	2001
Operating revenues, facilities	\$ 7,056,610	\$ 6,979,918	\$ 6,687,453
Operating expenses	<u>6,229,790</u>	<u>5,986,256</u>	<u>6,265,009</u>
Operating income	826,820	993,662	422,444
Nonoperating revenues			
Downtown Development Authority	-	-	2,302,121
Grant revenue - State of Michigan	11,860,607	36,231,223	16,908,170
Other nonoperating income	<u>687,856</u>	<u>2,133,952</u>	<u>1,279,087</u>
Income before capital contributions	<u>13,375,283</u>	<u>39,358,837</u>	<u>20,911,822</u>
Capital contributions			
Transfer of capital assets from the City of Grand Rapids and County of Kent	-	-	40,032,974
Transfer in of net assets from the Grand Center and Van Andel Arena	-	-	1,753,431
Capital contributions from the City County Building Authority	<u>57,677,073</u>	<u>29,713,616</u>	<u>-</u>
Total capital contributions	<u>57,677,073</u>	<u>29,713,616</u>	<u>41,786,405</u>
Transfers out	<u>(61,616,148)</u>	<u>(101,672,582)</u>	<u>-</u>
Total increase (decrease) in net assets	9,436,208	(32,600,129)	62,698,227
Net assets			
Beginning of year	<u>30,098,098</u>	<u>62,698,227</u>	<u>-</u>
End of year	<u>\$ 39,534,306</u>	<u>\$ 30,098,098</u>	<u>\$ 62,698,227</u>

OPERATING INCOME

Operating Revenues, Facilities

Operating revenues, facilities are generated by the Authority's Grand Center and Van Andel Arena. Management of these facilities is provided by SMG, a Pennsylvania general partnership, with whom the Authority has a management agreement ending at midnight on June 30, 2006 unless extended, at the sole discretion of the Authority, for a renewal term commencing July 1, 2006, and ending on June 30, 2011.

SMG is engaged in the business of providing management services for public assembly facilities throughout North America and Europe. At the Grand Center and Van Andel Arena, SMG performs and furnishes management services and systems as are appropriate or necessary to operate, maintain, manage and promote the facilities in a manner consistent with SMG policies and procedures and the operations of other similar first-class facilities. SMG has authority over the day-to-day operation of the facilities and all activities therein provided that SMG follows the booking policy for each facility as amended by the Authority and all other policies and guidelines of the Authority.

Operating revenues include event revenues as well as ancillary revenues related to luxury seating, advertising and percentages of gross receipts for vendor sales of food, beverages and novelties.

Operating Expenses

Operating expenses include costs associated with the daily operation of the Grand Center and the Van Andel Arena as well as administrative costs related to the overall operation of the Authority. Generally administrative costs relate primarily to insurance, personal services and legal and bookkeeping services.

Operating Income

Operating income generally varies with the number of events held at the facilities from year to year. For 2003, the number of events held at the Grand Center decreased to accommodate the new DeVos Place Convention Center construction project, primarily contributing to the decrease in operating income from 2002. From 2001 to 2002, facility operations fluctuated very little, however, operating income more than doubled due primarily to the large decrease in depreciation expense from approximately \$890,000 in 2001 to about \$320,000 in 2002. This depreciation decrease is a direct result of the transfer of capital assets to the CCBA.

NONOPERATING REVENUES

Downtown Development Authority

As part of an agreement transferring responsibility for Van Andel Arena operations to the Authority on July 1, 2000, the Downtown Development Authority transferred to the Authority operating and capital replacement reserves totaling \$2,302,121 which were recorded as nonoperating revenues during 2001.

Grand Action

As part of the DeVos Place convention center construction project, certain improvements have been contributed by Grand Action which are recognized on these statements as nonoperating revenues. Construction expenditures financed by Grand Action totaled \$248,804 and \$1,950,912 for the years ended June 30, 2003 and 2002 respectively.

Land Lease

Included in nonoperating revenues are receipts derived from the lease of a surface parking lot (arena lot #2) to the City Auto Parking System. The ten-year lease provides for payment of net revenues earned from operations of the lot indexed annually by inflation through June 30, 2010. Lease payments for 2001 and 2002 were not received until 2003 when lease negotiations were complete. Total lease payments received of \$348,470 were recorded as nonoperating revenue for the year ended June 30, 2003.

Grant Revenue - State of Michigan

Since the State's participation in the convention center construction project is in the form of a \$65 million grant, project revenue from the State is recognized when expenditures are incurred. In the periods ending June 30, 2003, 2002 and 2001, the Authority expended \$11.9 million, \$36.2 million and \$16.9 million, respectively, for grant supported construction project-related expenses. The same amounts are shown here as grant revenue.

Other Nonoperating Revenues

Other nonoperating revenues consist primarily of investment and interest revenues of \$91,000, \$160,000 and \$1.1 million for the years ended June 30, 2003, 2002 and 2001, respectively.

CAPITAL CONTRIBUTIONS

Transfer of Capital Assets from the City of Grand Rapids and County of Kent

On July 1, 2000, the City and the County transferred to the Authority ownership of the 11.5-acre convention center building site. In addition, the City transferred to the Authority ownership of the current Grand Center capital assets including Welsh Auditorium, DeVos Hall, and the Grand Hall as well as the equipment, furniture, and fixtures inside these structures.

The value of the convention center building site of \$22.2 million was calculated using the estimated cost per square foot, adjusted for inflation, as determined by an outside appraiser hired by the County in 1996. The value of the transferred buildings, equipment, furniture and fixtures was recorded by the Authority in the amount of \$17.8 million, which is equal to the City's June 30, 2000 net book value for the assets.

Capital Contributions from the City County Building Authority

Bond draws by the CCBA forwarded to the CAA to fund construction project expenditures totaled \$57.7 million and \$29.7 million for the years ended June 30, 2003 and 2002, respectively. Draws are limited to amounts necessary to fund construction project expenditures and are received upon presentation of contractor invoices to bond account trustees. See the Overall Financial Position discussion for more information on the construction project.

Transfer In of Net Assets from the Grand Center and Van Andel Arena

This \$1,753,431 is primarily the difference between assets and liabilities on the June 30, 2000 Grand Center and Van Andel Arena statements of net assets. When the Grand Center and Van Andel Arena assets and liabilities were transferred to the Authority on July 1, 2000 the difference between the assets and liabilities, also known as net assets, for these facilities was recognized as a one-time capital contribution to the Authority.

Transfers Out

The bonds issued by the CCBA are collateralized by the assets and construction expenses associated with the DeVos Place Convention Center. During fiscal year 2002, title to all of the capital assets of the Authority was transferred to the CCBA which amounted to \$101,672,582. During fiscal year 2003, additional construction expenses of \$61,616,148 were transferred to the CCBA. When the bonds issued by the CCBA have been retired, title to the facilities will be conveyed to the Authority.

STATEMENT OF CASH FLOWS

**Grand Rapids-Kent County Convention/Arena Authority
Condensed Statements of Cash Flows – Direct Method
For the Years Ended June 30, 2003, 2002 and 2001**

	2003	2002	2001
Cash and cash equivalents provided by			
Operating activities	\$ 505,727	\$ 2,244,660	\$ 2,842,703
Noncapital financing activities	-	-	2,513,305
Capital and related financing activities	(6,604,601)	34,978,679	6,185,619
Investing activities	12,778,652	(30,739,072)	475,515
Net increase in cash and cash equivalents	6,679,778	6,484,267	12,017,142
Cash and cash equivalents, beginning of year	18,501,409	12,017,142	-
Cash and cash equivalents, end of year	<u>\$ 25,181,187</u>	<u>\$ 18,501,409</u>	<u>\$ 12,017,142</u>

Another way to assess the financial health of the Authority is to look at the Statement of Cash Flows. Its primary purpose is to provide relevant information about the cash receipts and cash payments of the Authority during a period. The Statement of Cash Flows also helps users assess the ability to generate future net cash flows and to meet obligations as they come due.

Cash and cash equivalents provided by operating activities also tend to fluctuate with facility event volumes and the timing of ticket sales for these events. Although cash provided by operating activities decreased slightly from 2001 to 2002, the decrease from 2002 to 2003 was sizable due primarily to the timing of payments to employees and suppliers and collection of receivables and advance ticket deposits.

As discussed above, cash flows from noncapital financing activities in 2001 reflect a one-time transfer of operating and capital replacement reserves from the DDA.

Capital and related financing activities include \$20,000,000 and \$45,000,000 in construction project support received from the State of Michigan during fiscal years 2001 and 2002 and \$57,677,073 and \$29,713,616 received in 2001 and 2002, respectively, from the CCBA in the form of bond draws, less construction project related payments of \$64,449,164, \$39,321,643 and \$16,939,114 for the years ended June 30, 2003, 2002 and 2001, respectively. See the Overall Financial Position discussion for more information on the construction project.

OVERALL FINANCIAL POSITION

Management believes the Grand Rapids - Kent County Convention / Arena Authority is in good condition both administratively and financially. Management believes the Statement of Net Assets shows a healthy balance in unrestricted net assets. Operating revenues at the Grand Center and the Van Andel Arena exceeded operating expenses indicating that promoters, event planners, and the general public continue to use and support these facilities.

In addition to the activities described above, the Authority continues the construction of the new DeVos Place convention center in downtown Grand Rapids on the east bank of the Grand River. The project includes the demolition of existing structures; the construction of infrastructure improvements, including the relocation of utilities; the renovation and improvement of approximately 150,000 square feet of existing space; the addition of approximately 850,000 square feet of new space, the construction of an approximately 700 space below-grade parking facility; the improvement of the Riverfront Promenade and Lyon Square, the acquisition and installation of furniture, fixtures and equipment; and related and appurtenant improvements generally located south of Michigan Street, west of Monroe Avenue, north of Lyon Street, and east of the Grand River.

Overall convention center project costs are currently estimated at \$211.3 million. Support for the project comes from a variety of funding sources as indicated below.

City County Building Authority bond proceeds and investment earnings net of underwriters' discount and costs of issuance and in-kind contributions	\$ 92,021,468
Capital appropriations from the State of Michigan	65,000,000
Private donations pledged, on behalf of the project, by Grand Action, a Michigan not-for-profit corporation	33,000,000
Downtown Development Authority	10,000,000
Grand Rapids - Kent County Convention/Arena Authority from Van Andel Arena operations	4,000,000
Interest earnings	3,666,103
City of Grand Rapids contributions and other	3,567,138
Total construction project support	\$ 211,254,709

Although the Authority is responsible for the construction of the convention center, some costs associated with the overall construction project are expected to be paid directly by the supporting agency or organization. The Authority will not include these financial transactions in its financial statements and is, therefore, not subject to the audit requirements associated with receipt of federal funds and issuance of bonds.

On June 20, 2000, the Authority received \$20 million as the first installment of the State's \$65 million commitment. In August 2001, the Authority received a second installment of \$15 million. The Authority received the remaining \$30 million in State appropriations during the fiscal year ended June 30, 2002.

The Authority is working with the CCBA in conjunction with its issued bonds for the DeVos Place convention center construction project. Debt service will be paid by the CCBA using pledged County of Kent hotel-motel tax revenues. As security for the bonds, the Authority transferred, effective November 19, 2001, ownership of \$65 million in capital assets related to the Grand Center and the new convention center construction site. Transferred assets include convention center construction in progress and existing buildings (Welsh Auditorium, DeVos Hall and the Grand Hall) as well as all equipment, furniture, and fixtures within those buildings. Subsequent to November 19, 2001 the Authority continues to transfer convention center construction expenditures incurred as collateral for the outstanding bonds until construction is complete. Responsibility for the operation of the Grand Center remains with the Authority.

As construction continues, budgeted Grand Center revenues and expenses are adjusted in anticipation of meeting space changes necessary to accommodate contractors while balancing facility user's needs. Staff are also working with current users to ensure their ongoing satisfaction and to minimize potential losses in facility utilization prior to the opening of the replacement convention center in 2004.

FORWARD-LOOKING STATEMENTS

From time to time, the Authority may publish forward-looking statements and comments relating to possible or assumed future results for operations, construction, anticipated financial performance and similar matters. These forward-looking statements are subject to risks and uncertainties. When the Authority uses any of the words such as "believes," "expects," "anticipates," "estimates" or similar expressions, the Authority is making forward-looking statements. The Authority claims the protection of safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for all of the Authority's forward-looking statements. The Authority believes that its forward-looking statements are reasonable.

Readers should not place undue reliance on any such forward-looking statements, which address issues only as of the date made. Readers should understand that many factors, in addition to those discussed elsewhere in this Annual Report and in the Authority's public documents to which it refers, could affect the Authority's future results. This could cause those results to differ materially from those expressed in the Authority's forward-looking statements.

The Authority undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made to reflect the occurrence of unanticipated events.

Grand Rapids – Kent County Convention/Arena Authority
Statements of Net Assets
June 30, 2003 and 2002

	2003	2002
Assets		
Current assets		
Cash and cash equivalents	\$ 6,947,492	\$ 5,685,737
Investments	-	1,490,412
Receivables, net	1,044,240	2,200,328
Prepaid expenses	82,765	88,063
Total current assets	8,074,497	9,464,540
Noncurrent assets		
Restricted assets		
Cash and cash equivalents	23,102,711	14,755,149
Investments	19,990,200	30,265,238
Total restricted assets	43,092,911	45,020,387
Capital assets		
Buildings and structures	322,431	222,497
Equipment	310,262	229,215
Less: Accumulated depreciation	(88,387)	(5,979)
Total capital assets	544,306	445,733
Total assets	\$ 51,711,714	\$ 54,930,660
Liabilities		
Current liabilities		
Accounts payable	\$ 870,822	\$ 1,252,145
Accrued expenses	4,496,300	6,697,490
Advance ticket sales	1,235,723	2,328,130
Advance deposits	194,310	197,275
Compensated absences	8,612	5,400
Deferred revenue	502,625	12,412,645
Retainage payable	4,869,016	1,939,477
Total liabilities	\$ 12,177,408	\$ 24,832,562
Net Assets		
Invested in capital assets	\$ 544,306	\$ 445,733
Restricted	34,003,246	25,509,960
Unrestricted	4,986,754	4,142,405
Total net assets	\$ 39,534,306	\$ 30,098,098

The accompanying notes are an integral part of these financial statements.

Grand Rapids – Kent County Convention/Arena Authority
Statements of Revenues, Expenses, and Changes in Net Assets
Years Ended June 30, 2003 and 2002

	2003	2002
Operating revenues, facilities	\$ 7,056,610	\$ 6,979,918
Operating expenses		
Personnel services	2,154,085	1,969,894
Utilities	1,386,748	1,208,121
Supplies and expenses	305,037	330,581
Contractual services	1,988,519	1,845,602
Depreciation	82,408	322,034
Repairs and maintenance	249,462	259,230
Professional services	63,531	50,794
Total operating expenses	<u>6,229,790</u>	<u>5,986,256</u>
Operating income	826,820	993,662
Nonoperating revenues		
Investment income	90,581	159,887
Contributions	248,804	1,950,912
Grant revenue - State of Michigan	11,860,607	36,231,223
Miscellaneous	348,471	23,153
Net nonoperating revenues before capital contributions	<u>12,548,463</u>	<u>38,365,175</u>
Capital contributions		
Capital contributions from the City County Building Authority	<u>57,677,073</u>	<u>29,713,616</u>
Net nonoperating revenue	<u>70,225,536</u>	<u>68,078,791</u>
Transfers out	<u>(61,616,148)</u>	<u>(101,672,582)</u>
Increase (decrease) in net assets	9,436,208	(32,600,129)
Net assets		
Beginning of the period	<u>30,098,098</u>	<u>62,698,227</u>
End of the period	<u>\$ 39,534,306</u>	<u>\$ 30,098,098</u>

The accompanying notes are an integral part of these financial statements.

Grand Rapids – Kent County Convention/Arena Authority
Statements of Cash Flows
Years Ended June 30, 2003 and 2002

	2003	2002
Cash flows from operating activities		
Cash received from facility operations	\$ 6,971,820	\$ 7,509,516
Payments to employees	(2,157,919)	(1,966,161)
Payments to suppliers and contractors	(4,308,174)	(3,297,993)
Other payments	-	(702)
Net cash provided by operating activities	<u>505,727</u>	<u>2,244,660</u>
Cash flows from capital and related financing activities		
Grant income - State of Michigan	-	45,000,000
Proceeds from City County Building Authority bonds	57,677,073	29,713,616
Capital assets constructed	(64,449,164)	(39,321,643)
Purchases of capital assets	(180,981)	(436,447)
Other receipts	348,471	23,153
Net cash (used in) provided by capital and related financing activities	<u>(6,604,601)</u>	<u>34,978,679</u>
Cash flows from investing activities		
Interest and dividends	942,271	424,101
Proceeds from investment maturities	72,548,024	25,690,387
Purchases of investments	(60,711,643)	(56,853,560)
Net cash provided by investing activities	<u>12,778,652</u>	<u>(30,739,072)</u>
Net increase in cash	6,679,778	6,484,267
Cash and cash equivalents		
Beginning of the period	18,501,409	12,017,142
End of the period	<u>\$ 25,181,187</u>	<u>\$ 18,501,409</u>
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 826,820	\$ 993,662
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	82,408	322,034
Changes in assets and liabilities		
Receivables, net	1,053,361	(828,182)
Prepaid expenses	5,298	35,424
Accounts payable	(381,322)	609,112
Accrued expenses	60,735	(246,570)
Advance ticket sales	(1,092,407)	1,248,924
Advance deposits	(2,965)	(5,676)
Compensated absences	3,212	5,400
Deferred revenue	(49,413)	110,532
Net cash provided by operating activities	<u>\$ 505,727</u>	<u>\$ 2,244,660</u>
Noncash transactions		
Construction capital provided by Grand Action	\$ 248,804	\$ 1,950,912
Transfer of constructed assets to the City County Building Authority	<u>\$ (61,616,148)</u>	<u>\$ (101,672,582)</u>
Unrealized gain on investments	<u>\$ 70,931</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

Grand Rapids – Kent County Convention/Arena Authority

Notes to Financial Statements

June 30, 2003 and 2002

1. Organization and Purpose

The Grand Rapids – Kent County Convention/Arena Authority (the “Authority”) was created by the City of Grand Rapids (the “City”) and the County of Kent (the “County”), Michigan under the provisions of Act 203 of the Public Acts of Michigan of 1999 effective June 20, 2000. The Authority was established for the purpose of acquiring, constructing, improving, enlarging, renewing, replacing, repairing, financing, refinancing, equipping and operating convention facilities (including all or part of, or any combination of, a convention hall, auditorium, arena, meeting rooms, exhibition area and related adjacent public areas together with appurtenant property including parking lots and structures) and real property on which they are located.

The Authority includes the operations of the Grand Center which provides space for conventions, concerts, meetings and other performances. Non-movable capital assets of the Grand Center are transferred to the City County Building Authority (the “CCBA”) where they are pledged until the related bonds are retired in 2031. At that time, ownership of these capital assets combined with construction expenditures related to the new DeVos Place Convention Center project will be transferred to the Authority (see Footnote 10).

The Authority also includes the operations of the Van Andel Arena (the “Arena”) which provides space for conventions, concerts, sporting events, meetings and other performances. The Downtown Development Authority (the “DDA”) maintains ownership of the non-movable capital assets until the related bonds are retired in 2024. At that time, ownership of these capital assets will be transferred to the Authority.

The Authority has entered an agreement with SMG to manage the operations of the Grand Center and the Arena through June 30, 2006.

2. Summary of Significant Accounting Policies

Significant accounting policies followed by the Authority in preparation of the accompanying financial statements follow:

Basis of Presentation

During fiscal year 2001, the Authority adopted Government Accounting Standards Board (“GASB”) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, as amended by GASB Statement No. 37 and No. 38, and applied those standards on a retroactive basis. GASB Statement No. 34 establishes standards for external financial reporting for state and local governments and requires that resources be classified for accounting and reporting purposes into the following two net asset categories.

Invested in capital assets consists of capital assets, net of accumulated depreciation.

Restricted net assets result when constraints placed on net asset use are either externally imposed by creditors, grantors, contributors, or imposed by law through constitutional provisions or enabling legislation.

Grand Rapids – Kent County Convention/Arena Authority

Notes to Financial Statements

June 30, 2003 and 2002

Unrestricted net assets consist of net assets which do not meet the definition of the preceding category. Unrestricted net assets often are designated, to indicate that management does not consider them to be available for general operations. Unrestricted net assets often have constraints on resources which are imposed by management, but can be removed or modified.

Reporting Entity

The Authority is considered to be a stand-alone government entity in accordance with generally accepted accounting principles and GASB Statement No. 14, *The Financial Reporting Entity*.

Measurement Focus and Basis of Accounting

The Authority uses the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Budget

The Uniform Budgeting Act (Public Act 621 of 1978) of the State of Michigan requires that certain governmental units annually adopt balanced budgets on the accrual basis of accounting. The budget for the Authority is an annual operating budget.

Cash and Cash Equivalents

Cash includes all cash accounts of the Authority and excludes any amounts held for investment. Cash equivalents includes all highly liquid investments with a maturity of three months or less from the date of purchase. Cash and cash equivalents are recorded at fair market value.

Capital Assets

Tangible assets having a useful life in excess of one year, with cost in excess of \$10,000, are capitalized. Capital assets are generally valued at acquisition cost or at fair value at the date of donation. When assets are sold or retired, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is recorded as a nonoperating item.

Depreciation is charged as an expense against operations. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets as follows:

	Years
Land improvements	20
Buildings, structures and improvements	1-34
Office furniture and equipment	3-10

Revenues

The Authority records facilities revenue upon completion of the event at the Grand Center or Arena. Accordingly, amounts received for advance ticket sales or deposits are recorded as deferred revenue until that time. Costs incurred prior to an event are recorded as prepaid expenses and charged to expense upon completion of the event.

The Authority records grant revenue when related expenditures are incurred.

Grand Rapids – Kent County Convention/Arena Authority

Notes to Financial Statements

June 30, 2003 and 2002

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Cash and Investments

Cash and Cash Equivalents

At June 30, 2003 and 2002, respectively, the carrying amounts of the Authority's deposits were \$25,181,187 and \$18,501,409 and the bank balances were \$25,688,182 and \$18,621,261. Of the bank balances, \$900,000 was covered by federal deposit insurance for both years. Michigan requires deposits to be maintained in depositories within the State of Michigan and does not allow collateralization. Accordingly, the remaining deposits are uninsured and uncollateralized.

Investments

The policy of the Authority limits investments to bonds and other obligations of the U.S. Government, or an agency or instrumentality thereof, certain Repurchase Agreements with a financial institution guaranteed with U.S. Government Obligations, bankers acceptances of U.S. banks, certificates of deposit, savings accounts, deposit accounts or depository receipts of a financial institution and Commercial Paper rated within the two highest classifications established by not less than two standard rating services at the time of purchase. State statutes also require that certificates of deposit be maintained in financial institutions with offices in the State of Michigan.

The investments are categorized to give an indication of the level of risk assumed by the Authority at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the Authority or its agent in the Authority's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counter party's trust department (if a bank) or agent in the Authority's name. Category 3 includes uninsured and unregistered investments for which securities are held by the counter party in the Authority's name or by the counter party's trust department (if a bank) or agent but not in the Authority's name. The Authority's investments consist of certificates of deposits and are categorized as Category 3 as of June 30, 2003 and 2002.

4. Receivables

Receivables at June 30, 2003 and 2002 were as follows:

	2003	2002
Facility customers	\$ 703,551	\$ 1,240,964
Events	10,635	187,950
Ancillary revenues	395,681	717,546
Interest	36,678	139,405
Allowance	(102,305)	(85,537)
	<u>\$ 1,044,240</u>	<u>\$ 2,200,328</u>

Grand Rapids – Kent County Convention/Arena Authority
Notes to Financial Statements
June 30, 2003 and 2002

5. Restricted Assets

Restricted assets includes cash and cash equivalents held by the Authority on behalf of construction vendors and for construction of capital assets. Ten percent of each contractor invoice is retained by the Authority until final approval by the construction project manager. Restricted assets totaled \$43,092,911 and \$45,020,387 at June 30, 2003 and 2002, respectively.

6. Capital Assets

The following tables summarize, by major class of asset, the capital asset activity for the years ended June 30, 2003 and 2002, respectively:

	Balance July 1, 2002	Additions	Disposals/ Transfers	Balance June 30, 2003
Buildings and structures	\$ 222,497	\$ 99,934	\$ -	\$ 322,431
Equipment	229,215	81,047	-	310,262
Construction in process	-	61,616,148	(61,616,148)	-
Total cost of capital assets	451,712	61,797,129	(61,616,148)	632,693
Less: Accumulated depreciation	5,979	82,408	-	88,387
Total capital assets, net	\$ 445,733	\$61,714,721	\$ (61,616,148)	\$ 544,306

	Balance July 1, 2001	Additions	Disposals/ Transfers	Balance June 30, 2002
Land	\$ 22,180,088	\$ -	\$ (22,180,088)	\$ -
Land improvements	-	-	-	-
Buildings and structures	17,409,233	222,497	(17,409,233)	222,497
Machinery and equipment	412,147	213,950	(396,882)	229,215
Office furniture and equipment	59,288	-	(59,288)	-
Construction in process	16,911,332	45,845,697	(62,757,029)	-
Total cost of capital assets	56,972,088	46,282,144	(102,802,520)	451,712
Less: Accumulated depreciation	813,883	322,034	(1,129,938)	5,979
Total capital assets, net	\$ 56,158,205	\$45,960,110	\$ (101,672,582)	\$ 445,733

During fiscal year 2002, the CCBA issued \$84 million in bonds to fund the future construction expenses of the DeVos Place Convention Center. Funding contributed to the Authority in fiscal year 2003 and 2002 was approximately \$57,677,000 and \$29,714,000, respectively. The bonds are collateralized by the assets and construction expenses associated with the DeVos Place Convention Center. During fiscal year 2002, title to all of the capital assets of the Authority was transferred to the CCBA which amounted to \$101,672,582. During fiscal year 2003, additional construction expenses of \$61,616,148 were transferred to the CCBA. When the bonds issued by the CCBA have been retired, title to the facilities will be conveyed to the Authority.

Grand Rapids – Kent County Convention/Arena Authority
Notes to Financial Statements
June 30, 2003 and 2002

7. Accounts Payable

Accrued expenses at June 30, 2003 and 2002, respectively, were as follows:

	2003	2002
Professional services	\$ 219,877	\$ 1,055,563
Salaries and benefits	60,362	196,582
Vendors	590,583	-
	<u>\$ 870,822</u>	<u>\$ 1,252,145</u>

8. Accrued Expenses

Accrued expenses at June 30, 2003 and 2002 were as follows:

	2003	2002
Construction	\$ 4,257,327	\$ 5,732,801
Facility customers	-	750,896
Vendors	90,596	199,463
Professional services	72,172	-
Salaries and benefits	76,205	-
Other	-	14,330
	<u>\$ 4,496,300</u>	<u>\$ 6,697,490</u>

9. Management and Incentive Fee

The Authority pays SMG an annual base management fee and an incentive fee based on the results of operations of the Grand Center and the Arena. For the years ended June 30, 2003 and 2002, respectively, total managements and incentive fees, earned by SMG were approximately \$631,000 and \$678,000.

10. Contingencies

The Authority is exposed to a number of asserted and unasserted potential claims encountered in the normal course of business. In the opinion of management, the resolution of these matters will not have a material effect on the financial position of the Authority.

Grand Rapids – Kent County Convention/Arena Authority
Required Supplementary Information
Schedule of Revenues, Expenses, and Changes in Net Assets –
Budget and Actual
Year Ended June 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Facilities	\$ 6,209,426	\$ 7,056,610	\$ 847,184
Operating expenses			
Personnel services	2,015,253	2,154,085	(138,832)
Utilities	1,290,800	1,386,748	(95,948)
Supplies and expenses	1,193,240	305,037	888,203
Contractual services	807,800	1,988,519	(1,180,719)
Depreciation	-	82,408	(82,408)
Repairs and maintenance	236,150	249,462	(13,312)
Professional services	126,935	63,531	63,404
Total operating expenses	<u>5,670,178</u>	<u>6,229,790</u>	<u>(559,612)</u>
Operating income	<u>539,248</u>	<u>826,820</u>	<u>287,572</u>
Nonoperating revenues			
Investment income	159,880	90,581	(69,299)
Contributions	-	248,804	248,804
Grant income - State of Michigan	11,860,607	11,860,607	-
Miscellaneous	107,772	348,471	240,699
Net nonoperating revenues before capital contributions	<u>12,128,259</u>	<u>12,548,463</u>	<u>420,204</u>
Capital contributions			
Capital contributions from the City County Building Authority	57,677,073	57,677,073	-
Transfer of constructed assets to the City County Building Authority (1)	<u>(61,616,148)</u>	<u>(61,616,148)</u>	<u>-</u>
Total capital contributions	<u>(3,939,075)</u>	<u>(3,939,075)</u>	<u>-</u>
Net nonoperating revenue	<u>8,189,184</u>	<u>8,609,388</u>	<u>420,204</u>
Increase in net assets	<u>8,728,432</u>	<u>9,436,208</u>	<u>707,776</u>
Net assets			
Beginning of the period	<u>30,098,098</u>	<u>30,098,098</u>	<u>-</u>
End of the period	<u>\$ 38,826,530</u>	<u>\$ 39,534,306</u>	<u>\$ 707,776</u>

- (1) The budget and actual presentation includes construction expenses which are generally capitalized under generally accepted accounting principles.

Item III.b.iv.

Grand Rapids - Kent County Convention/Arena Authority
 Facility Capital Expenditures
 Fiscal Year Ending June 30, 2006
REV FEB 6, 2006 **MASTER REPORT**

category	item #	Project	Budget	Estimate	Actual
DE VOS PLACE					
Archit	1.01	Pantry gate	4,000.00	-	30,730.00
	1.02	Gates box truss	6,500.00	-	
	1.03	Man door	21,000.00	-	
	1.04	Roof	262,400.00	-	266,860.00
	1.05	Chair rail	60,000.00	37,600.00	22,400.00
	1.06	Window system	150,000.00	150,000.00	
	1.07	Overhead doors	40,000.00	40,000.00	
	1.08	Box office windows	10,000.00	10,000.00	
NOTE 2	1.09	Stair nosing	40,000.00	40,000.00	38,170.00
Phone system	2.01	Back up	12,000.00	4,176.00	4,123.75
	2.02	Phase 1 line	3,000.00	-	7,590.00
Security	3.01	Readers/alarms	8,000.00	8,000.00	
	3.02	Office	5,000.00	4,882.00	
	3.03	Remote review	1,400.00	1,400.00	
Commun	4.01	Radios	10,000.00	-	9,359.37
Light systems	5.01	Phase 1 tie in	25,000.00	25,000.00	
	5.02	Flash switch	5,000.00	5,000.00	
	5.03	Ballroom	50,000.00	50,000.00	
Electrical	6.01	Add circuits	30,000.00	30,000.00	
	6.02	Filter racks	5,000.00	5,000.00	
	6.03	Metering	25,000.00	25,000.00	
	6.04	Floor boxes	45,000.00	45,000.00	
FF&E	7.01	Shop equip	8,000.00	8,000.00	
	7.02	Lift	9,000.00	-	9,200.40
	7.03	Host dest	10,000.00	10,000.00	
	7.04	Tractor	14,000.00	-	11,698.14
	7.05	Parking gates	40,000.00	40,000.00	
	7.06	Cat walks	20,000.00	20,000.00	
	7.07	Window treatments	20,000.00	9,000.00	4,000.00
	7.08	Tables	40,500.00	37,700.00	
	7.09	Garment racks	8,000.00	-	7,965.50
	7.10	Utility cart	7,000.00	8,500.00	
	7.11	ticket booth	12,000.00	12,000.00	

Grand Rapids - Kent County Convention/Arena Authority
Facility Capital Expenditures
Fiscal Year Ending June 30, 2006
REV FEB 6, 2006 **MASTER REPORT**

category	item #	Project	Budget	Estimate	Actual
Elevators	8.01	Stage lift	350,000.00	350,000.00	
	8.02	Admin	85,000.00	69,000.00	16,293.00
	8.03	Pit pumps	44,600.00	44,600.00	
Misc	9.01	Stage floor	45,000.00	45,000.00	
	9.02	Laundry room	4,500.00	-	4,273.00
	9.03	Fall arrest	45,000.00	45,000.00	
	9.04	Hearing Imp	45,000.00	45,000.00	
NOTES 1 & 3	9.05	Hearing Imp	165,000.00	72,000.00	60,000.00
	9.06	Dock levelers	6,200.00	-	5,868.50
Signage	10.01	Signage	75,000.00	86,300.00	8,700.00
	10.02	flat screens	75,000.00	77,050.00	
Plumbing	11.01	Replace old	12,200.00	12,327.00	
	11.02	Water & drains	4,000.00	-	3,872.00
	11.03	Urinals	80,000.00	80,000.00	
HVAC	12.01	Condensate	307,000.00	230,000.00	
	12.02	Shut offs	2,000.00	2,000.00	
	12.03	Duct work	31,000.00	31,000.00	
	12.04	Cross over duct	24,300.00	23,000.00	1,260.00
	12.05	Air monitoring	11,500.00	11,500.00	
	12.06	Admin ducting	4,100.00	4,100.00	
	12.07	Alarms	32,800.00	32,800.00	
	12.08	Gas Controls	23,000.00	4,600.00	18,400.00
	12.09	Paging	3,700.00	3,700.00	
	12.10	coils	90,000.00	-	86,330.00
	12.11	Dampers	15,600.00	-	
	12.12	exhaust fans	4,000.00	-	5,750.00
	12.13	Ceiling fans	75,000.00	75,000.00	
	12.14	exhaust fan	4,800.00	-	5,750.00
	12.15	Controller	34,400.00	34,400.00	
	12.16	Stand alone units	9,000.00	9,000.00	
	12.17	Airdale units	4,000.00	4,000.00	
	12.18	Airdale units	8,100.00	-	8,105.00
	12.19	Fan	7,000.00	1,000.00	5,900.00
	12.20	controls	18,900.00	18,900.00	
	12.21	PRV	15,000.00	-	22,910.00
	12.22	controls	10,000.00	10,000.00	
	12.23	Ballroom	16,800.00	16,800.00	
	12.24	Humidifier	14,800.00	14,813.00	

Grand Rapids - Kent County Convention/Arena Authority
Facility Capital Expenditures
Fiscal Year Ending June 30, 2006
REV FEB 6, 2006 **MASTER REPORT**

category	item #	Project	Budget	Estimate	Actual
	12.25	insulate	2,000.00	2,000.00	
	12.26	Recovery system	3,000.00	3,000.00	
	12.27	controls	5,000.00	5,000.00	
	12.28	insulate	8,000.00	8,000.00	
	12.29	Guards	15,000.00	15,000.00	
	12.30	Control valves	4,800.00	4,823.00	
	12.31	New unit	9,200.00	9,200.00	
	12.32	Pop off valve	8,000.00	8,000.00	
	12.33	heater	68,000.00	68,000.00	
	12.34	Fees	75,000.00	75,000.00	
	12.35	hearing loop	65,000.00	36,618.92	35,000.00
	12.36	expansion joint	39,000.00	39,000.00	
	12.37	hearing loop	125,000.00	125,000.00	
	12.38	floor seal	55,400.00	-	68,940.00
	12.39	Sand filter	3,000.00	3,000.00	
	12.40	Monitors	9,000.00	9,000.00	
	12.41	Sewer monitors	8,000.00	8,000.00	
	12.42	Exhaust fans	18,800.00	-	18,767.00
VAN ANDEL ARENA					
	1.00	Removable/automatic seating	200,000.00	200,000.00	
	2.00	Terazzo floor repairs	45,000.00	45,000.00	
	3.00	Drain repair	30,000.00	-	27,306.25
	4.00	Sound systems	50,000.00	50,680.00	
	5.00	Lighting upgrades	40,000.00	-	16,371.97
	6.00	Carpet replace	20,000.00	20,000.00	
	7.00	Truck	28,000.00	-	22,599.30
	8.00	Sidewalks	70,000.00	-	78,849.00
	9.00	Security	98,000.00	19,894.00	78,000.00
	10.00	HVAC	137,000.00	137,000.00	
	11.00	Radios	10,000.00	-	8,191.37
	12.00	Washer/dryers	16,000.00	-	16,096.00
	13.00	Hockey glass	50,000.00	-	40,758.10
	14.00	Carpet replace	170,000.00	-	161,855.00
	15.00	Floor stripper	5,000.00	5,000.00	
	16.00	Lift	10,000.00	-	9,200.40
	17.00	Paving	50,000.00	50,000.00	
	18.00	Multi purpose cleaner	6,500.00	6,500.00	
	19.00	sign	20,000.00	20,000.00	
	20.00	Banquet rooms	142,000.00	142,000.00	
	21.00	Gate system	40,000.00	40,000.00	
	TOTAL		4,568,800.00	3,233,863.92	<u>1,247,443.05</u>
	TOTAL ESTIMATE + ACTUAL				4,481,306.97

Grand Rapids - Kent County Convention/Arena Authority
Facilty Capital Expenditures
Fiscal Year Ending June 30, 2006
REV FEB 6, 2006

MASTER REPORT

category	item #	Project	Budget	Estimate	Actual
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NOTE 1 Included in item 9.05 is \$32,000 for Keeler Lobby door replacement and wood bench curbs as approved.
Approved as an additional non-budgeted item.

NOTE 2 Item 1.09 Stair Nosing estimated plus actual is \$38,170 over budget. Grand Action will reimburse CAA
for \$38,170.

NOTE 3 Grand Action has agreed to reimburse CAA \$90,872 for hearing impaired completion of DeVos Performance
Hall system, project 9.05.



CHAIR'S ANNUAL REPORT



DEVOS PLACE®

- Established pursuant to P.A. 205 of 1999
- Created to encourage economic development within West Michigan by owning and operating convention, entertainment, and sports facilities

CAA Chair's Annual Report

Activity

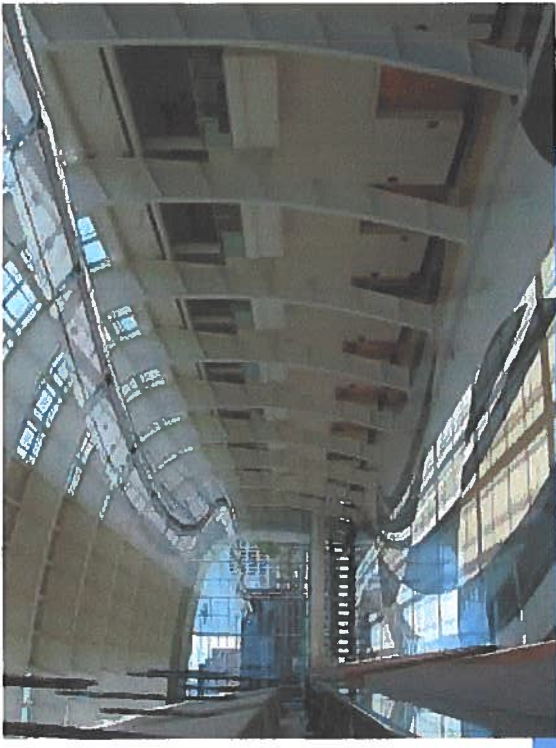
- DeVos Place Convention center
- Van Andel Arena

Initiatives

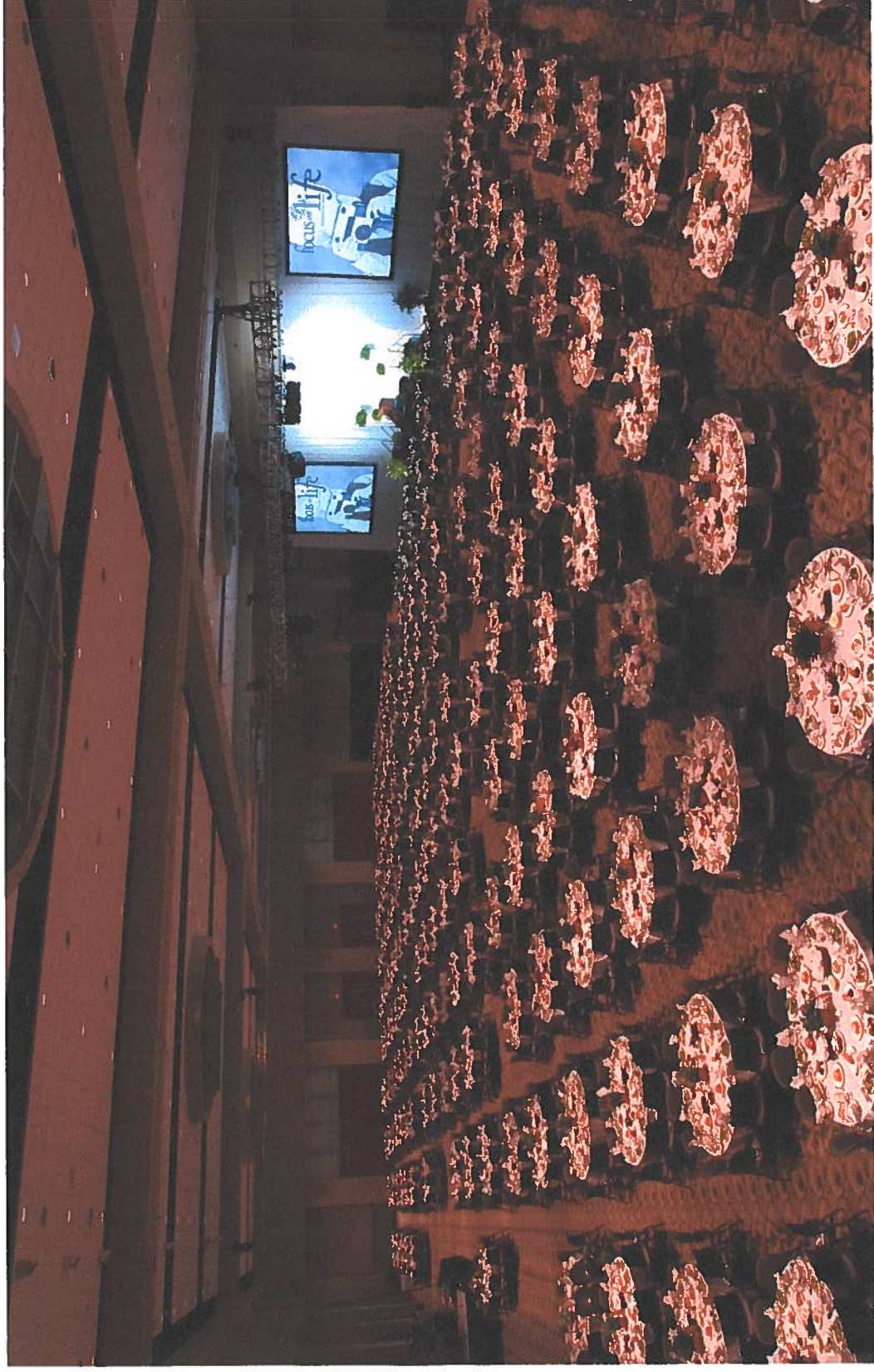
- Where are we at and
- Where are we going

DEVOS PLACE®

- Dedicated 2/1/2005
- Occupies 13 acres
- 1 million square feet of space
- Exhibit hall floor the size of 3 football fields
- Ballroom can accommodate up to 5,000 people

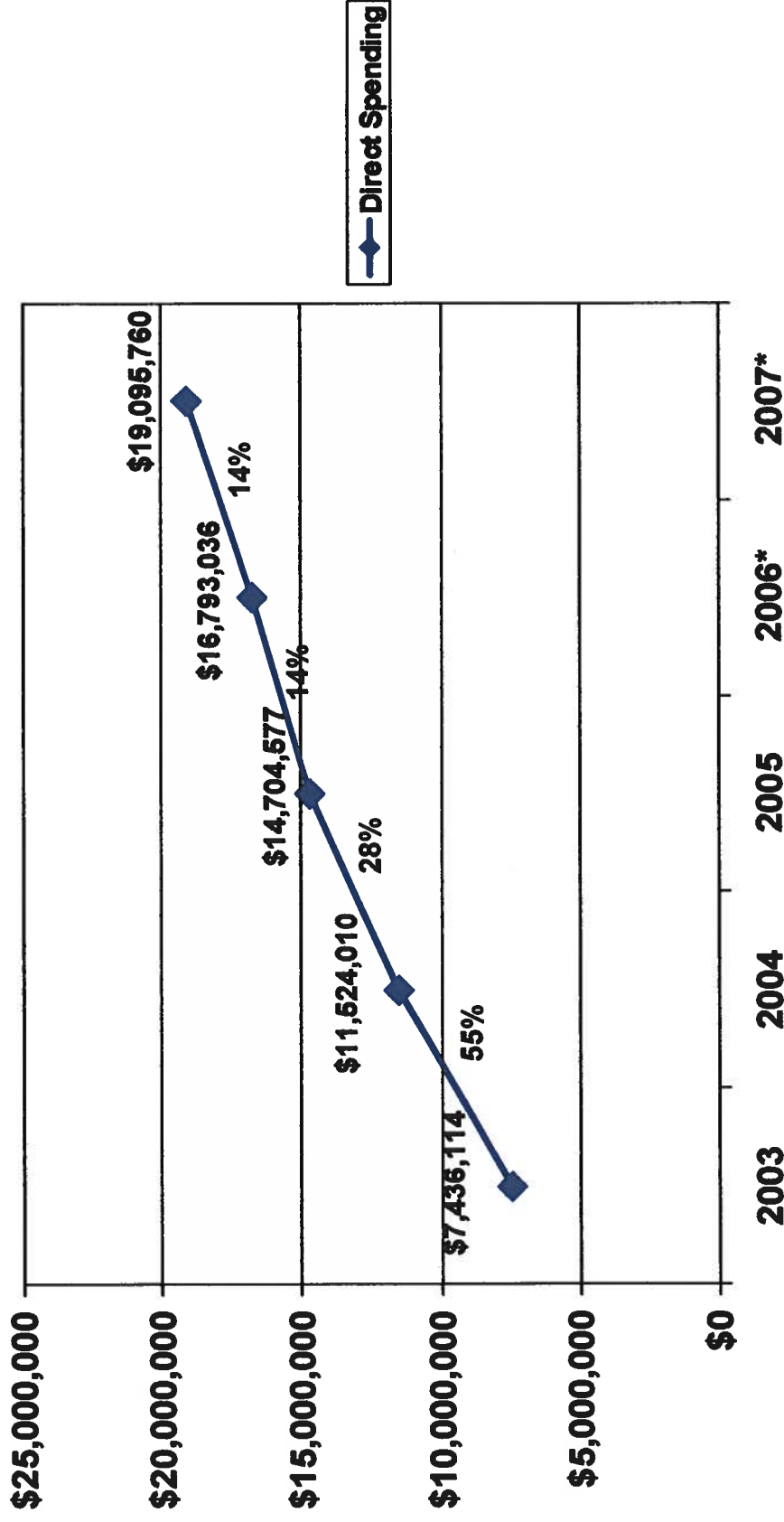


Opening of the Steelcase Ballroom



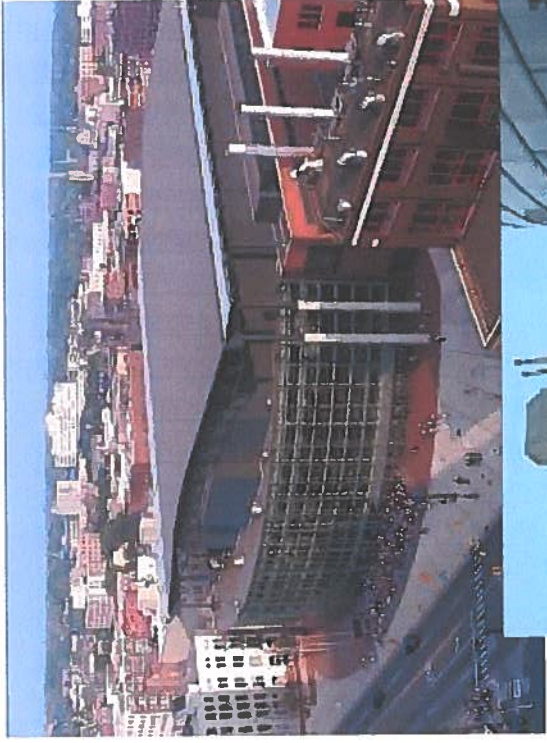
- Michigan Landscape Nursery Association -- 7,000 delegates.
- Stamp show -- Our biggest national convention of the year.
- In December, the Wesleyan Church brought 3,000 BACK to DeVos Place for a youth conference, because their annual national conference held here in 2004 went so well.
- We now have 2 RV shows and 4 bridal shows.
- We raced stock cars in the exhibit hall while people dined in the Ballroom

Growth in Economic Impact



* Projected

Van Andel Arena



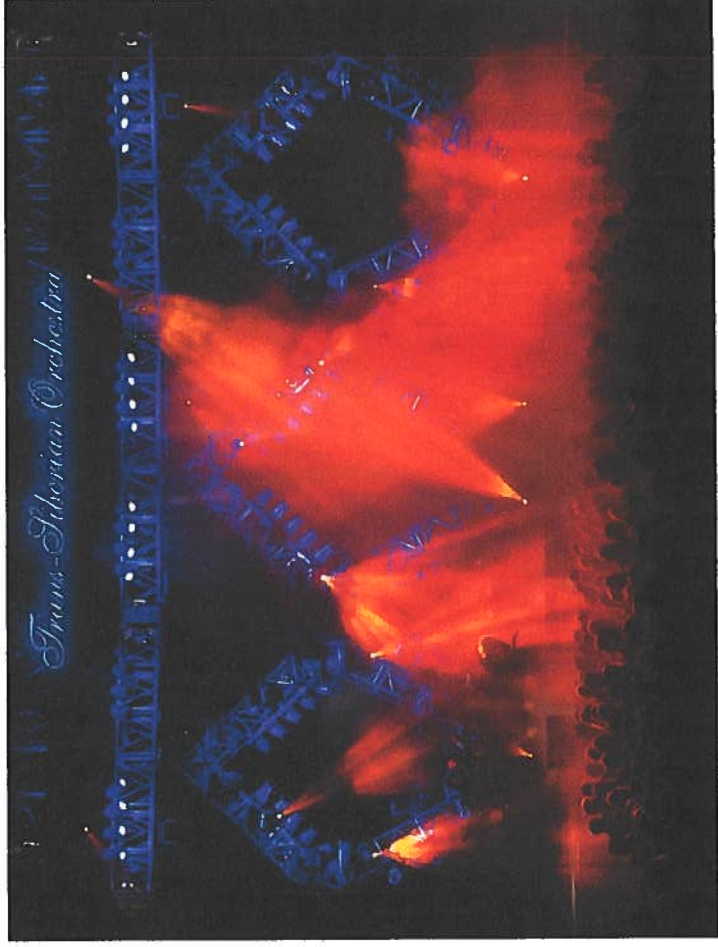
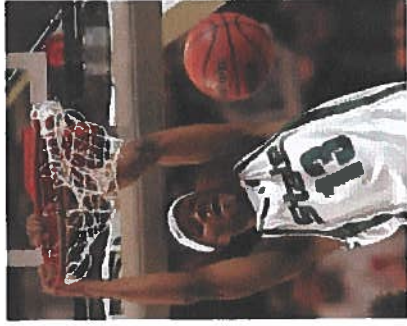
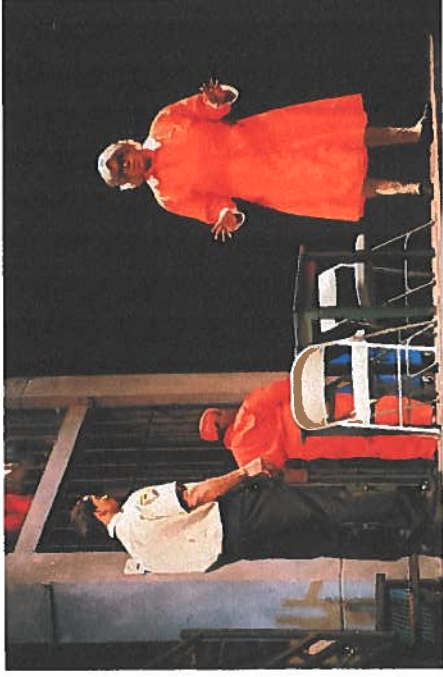
- Opened October 1996
- Ranked Among Top 10 Arenas – 1997
- Number 1 Arena 1999, 2000, 2001, 2002, 2005
- Number 2 Arena 2003

Van Andel Arena Activity



- 637,555 attendance for the year
- From a high of 122,883 in April (24 events
 - Sting; Motley Crue; GVSU commencement; Griffins; Disney on Ice) to a low of 10,383 in July (2 events)

Van Andel Arena Activity



2005 Agenda

1. Review Booking Policy
2. Develop Long-Term Capital Plan
3. Cultivate Relationship with City of Grand Rapids and Kent County
4. Address Needs of Our Diverse Communities

Report on 2005 Initiatives

1. Review of the Booking Policy
 - Solicited recommendations and completed the study
 - No significant changes
2. Long-Term Capital Plan
 - Completed
 - Long-term capital plan
 - Revenue Enhancement
 - Outdoor Amphitheater
3. CAA Relationship with the City of Grand Rapids and Kent County
 - Developed a plan for accountability to the County and City
 - Need a plan for accountability to the public – cannot be accountable to a public that does not know we exist.
4. CAA Accessibility
 - Significant progress
 - Clif Charles report



DEVOS PLACE®



What's Next?

2006 Agenda

The single most important thing to remember about any enterprise is that there are no results inside its walls. The result of a business is a satisfied customer.

Peter Drucker

2006 – The year of Customer Service

2006 Agenda

***Forget about the sales you hope to make and
concentrate on the service you want to render.***

Harry Bullis

Contracting

Management Contract with SMG

Food Service Agreement

Ticketing

Security

Permanent Advertising

Event Staff

Stagehands

Merchandise

Concert Promoter

2006 Agenda

- 2. Study of potential marketing fund and/or formal relationship with CVB**
- 3. Review governance and administration of CAA**
- 4. Public Museum**
- 5. Examine regional impact/possible collaborations**
- 6. Art in the Convention Center**



To: GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY
From: CLIF CHARLES
C: RICHARD MacKEIGAN
Date: FEBRUARY 17, 2006
Re: DIVERSITY INITIATIVE

Convention
Arena
Authority

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

Last February, CAA Chairman Steve Heacock identified five initiatives for us to focus on for the next twelve months. The CAA supported this unanimously. One of these initiatives was to visit the issue of diversity. I was pleased to see this as a priority with the CAA and offered to take the lead in working with Rich MacKeigan and Steve Heacock. Since that time much work has been done, and I would like to take this time to provide you with an update.

Early last year, we had a meeting to develop a plan. We identified the two largest opportunities were in the African American Community and the Hispanic Community. This was primarily based on population and entertainment possibilities. We also acknowledged that any efforts in this area must make financial sense; this is not a philanthropic endeavor, but a marketing strategy, to grow our venues' business. We set out the following goals...

1. Identify current programming at both facilities that would be viewed as "Diverse" or "Of Minority Appeal"

- A list of all events from both venues was put together and is attached. You will see that over the last three years, we have had a good number of events. We also realized there is opportunity to do more.

2. Identify programming we are not currently getting at our venues and attempt to do so

- While we have seen African American plays in DeVos, there were more of them playing in other markets that we felt we could have here as well. Tyler Perry was identified as a perfect fit. Rich worked his contacts to initiate a dialogue with his representatives and he and his staff rolled out the red carpet for them during a visit last summer. They were impressed enough to give VanAndel Arena a chance and we saw, by everyone's account, one of the most entertaining and uplifting nights since the Arena opened.
- Gospel Singers were another area identified for expansion. Kirk Franklin, a well known Gospel Singer, was identified. I am pleased to announce we will have Kirk Franklin and Mary Mary at VanAndel Arena on April 28. This event was largely due to the success of the Tyler Perry show...it is true, success begets success.



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



- We have identified the Hispanic Market as the fastest growing market in West Michigan. Additionally, Rich feels this is a market that is underserved relative to entertainment, especially downtown. Rich has worked aggressively with promoters and potential sponsors to create a bilingual or completely Hispanic performance of Disney On Ice, Ringling Brothers, Barnum and Bailey Circus and/or World Toughest Rodeo Bulls and Broncs. We have seen interest on behalf of all and plans are underway to achieve this goal. In the interim, we have seen these promoters increase their awareness of, and outreach to, the Hispanic Market. Disney on Ice this year will focus a "Family Promotion" targeted exclusively at the Hispanic demo. Once proven, similar plans will be put in place for the Circus next September and SMG will continue to lobby Feld (the events' promoter) for an all Hispanic show. Also, the Bulls and Broncs event has printed 300 Spanish posters which will be part of a major multi-media effort in the Hispanic market.

3. Increase the diversity of our workforce at both buildings

- SMG has encouraged our contracted partners to aggressively market in minority targeted media in an effort to increase the minority representation of those working events. We have already seen efforts in this area from a number of them and are pleased with plans for further development.
- SMG will focus their efforts regarding full time hires to encourage a diversified workforce. While there is some diversity currently, it is not representative of our community at all levels.

4. Reach out to leaders and "opinion formers" in the minority communities

- We have seen tremendous strides in this area. We have informally set up a relationship with the Inter Denominational Ministerial Alliance (IDMA). We will look to formalize this over the next twelve months, as well as grow this to include members of the African American business community. The Reverend Nathaniel Moody deserves a great amount of credit for providing leadership in this regard.
- SMG is finalizing plans to become a partner with the Hispanic Chamber of Commerce which will include DeVos Place's hosting of the Chamber's annual Showcase during 2006 and other cross promotional opportunities.
- SMG is getting more and more involved in the Grand Rapids Chamber of Commerce's Diversity program and will continue to do so.

5. Find a way (if possible) to track our progress with quantifiable results

- Rich has had a couple of meetings with Diversity Management Strategies, a company that may be able to assess our current position and assist in strategies towards increased diversity. They have provided a proposal, at our request, which we are in the process of reviewing. Rich and I plan to meet with them over the next four weeks to assess whether this is something we would recommend the CAA pursue.

The above represents the bulk of our work over the last twelve months. SMG – Rich and his staff – are passionate about the plans we currently have in place. This passion has been met with enthusiasm by everyone we have discussed our plans with in the Minority Community to date. I feel we are on the right track and with a little more refinement, hard work, and God's Good Graces, we will be able to point to even more progress on this initiative next year.

<u>Event</u>	<u>Date</u>	<u>Venue</u>
Harlem Globetrotters	1/02/02	Van Andel Arena®
Janet Jackson	1/30/02	Van Andel Arena®
Luther Vandross	2/05/02	DeVos Performance Hall
I Have A Dream	2/07/02	DeVos Performance Hall
African American Festival	2/22-24/02	Welsh Auditorium
GR Symphony: Duke Ellington's Musical Panorama	3/02/02	DeVos Performance Hall
USA Wmn's Volleyball vs. Tianjin of China	4/18/02	Van Andel Arena®
Mary J. Blige	7/25/02	Van Andel Arena®
Santana	8/21/02	Van Andel Arena®
Gerald Levert	8/22/02	DeVos Performance Hall
The Temptations	10/26/02	DeVos Performance Hall
Comedian Rickey Smiley	11/23/02	Welsh Auditorium
Coasters, Drifters & Platters	11/24/02	DeVos Performance Hall
Harlem Globetrotters	1/12/03	Van Andel Arena®
GR Symphony: Three Mo' Tenors	2/21/03	DeVos Performance Hall
Archbishop Desmond Tutu	3/25/03	Van Andel Arena®
The Maintenance Man	3/25/03	DeVos Performance Hall
GR Symphony: Spirituals & Beyond	4/19/03	DeVos Performance Hall
Big Daddy's Doo Wop Sh'Bop	5/16/03	Van Andel Arena®
Ringling Bros. and Barnum & Bailey Circus	9/24-28/03	Van Andel Arena®
GR Symphony: Arturo Sandoval	10/10/04	DeVos Performance Hall
NBA Detroit Pistons vs. Toronto Raptors	10/12/03	Van Andel Arena®
Floyd Mayweather Boxing	11/01/03	Van Andel Arena®
Bill Cosby	11/02/03	DeVos Performance Hall
Dora the Explorer	1/20-21/04	DeVos Performance Hall
Harlem Globetrotters	1/25/04	Van Andel Arena®
GR Symphony: Gospel Night	1/28/04	DeVos Performance Hall
Wynton Marsalis	4/20/04	DeVos Performance Hall

If These Hips Could Talk	4/28/04	DeVos Performance Hall
American Idols Live	7/27/04	Van Andel Arena®
Prince	8/01/04	Van Andel Arena®
GUILTY UNTIL PROVEN INNOCENT	10/18/04	DeVos Performance Hall
NBA Detroit Pistons vs. Washington Wizards	10/20/04	Van Andel Arena®
The Harlem Globetrotters	1/30/05	Van Andel Arena®
70s Soul Jam: Stylistics, Dramatics, Chi-Lites & Carl Carlton	2/14/05	DeVos Performance Hall
GR Symphony: Gospel Night	2/26/05	DeVos Performance Hall
Urban Business Xchange	4/01/05	DeVos Place® Ballroom A
Jubilant Sykes/Christopher Parkening	4/19/2005	DeVos Performance Hall
Girl, He Ain't Worth It	4/22/2005	DeVos Performance Hall
Friends & Lovers	5/1/2005	DeVos Performance Hall
Dora the Explorer Live	5/03/05-5/04/05	DeVos Performance Hall
GR Symphony: Cinco de Mayo Celebration	5/06/05-5/08/05	DeVos Performance Hall
Magic of Love-Secret of the Escape	5/19/05-5/21/05	DeVos Performance Hall
Legends of Love: Con Funk Shun, Enchantment, Blue Magic & Howard Hewett	7/2/2005	DeVos Performance Hall
Meijer Basketball Classic: Detroit Pistons vs. Chicago Bulls	10/11/05	Van Andel Arena®
The Backsliders	10/15/05	DeVos Performance Hall
Tyler Perry's "Madea Goes to Jail"	11/05/05	Van Andel Arena®
MSU Men's Basketball vs. Arkansas-Little Rock	12/03/05	Van Andel Arena®
GR Symphony: Boys Choir of Harlem	12/13/05	DeVos Performance Hall
Harlem Globetrotters	1/22/06	Van Andel Arena®

DATE	EVENT	EC	MOD	ROOM	TIME	FUNCTION
Wed, Feb 15	Available					
Thur, Feb 16	Available					
Fri, Feb 17	Griffins vs Hamilton	AH	LYNNE	Arena	10A-12:30P 6:00 PM 7P-9:30P	Teams practice Doors Hockey game
	Griffins	MW		Banquet A	4:00 PM 5:30P-6P	Set-up Meeting
Sat, Feb 18	Griffins vs Manitoba	AH	CHRIS	Arena	11:30 AM 12:30 AM 12:40 PM 12:30 PM 1P-2:30P 1:45 PM 2:55 PM 3:15P-4:45P 6:00 PM 7P-9:30P 9:30P-10P	Teams arrive Northview choir arrives Warm-ups Doors Hudsonville v Northview H.S. hockey Teams arrive Warm-ups S. Christian v Wayland H.S. hockey Doors Hockey game Post-game skate
	Stock Builders	MW		Banquet A/B/C	10:00 AM 5:45P-7P	Set-up Banquet
	Griffins	MW		Banquet D	3:00 PM 4P-6P 6P-7P	Set-up Manny Legace meet-n-greet Souvenir redemption room
Sun, Feb 19	Rampage vs San Jose	SC	RICH	Arena	10:00 AM 11:00 AM 1:00 PM 2P-5:30P 5:30P-5:50P	Team practice Visiting team practice Doors Football game Post-game autographs
	Rampage	MW		Banquet C/D	11:00 AM 1:00 PM	Set-up Hospitality room
Mon, Feb 20	SMG			Arena		Ice maintenance
Tue, Feb 21	U.S. Synchronized Skating Championships	AH		Arena	8A-5P	Load-in
Wed, Feb 22	U.S. Synchronized Skating Championships	SC/AH	RICH	Arena	11A-6P	Practice and competition
Thur, Feb 23	U.S. Synchronized Skating Championships	SC/AH	LYNNE	Arena	8A-12:40A	Practice and competition
Fri, Feb 24	U.S. Synchronized Skating Championships	AH	RICH	Arena	8A-12:40A	Practice and competition
Sat, Feb 25	U.S. Synchronized Skating Championships	SC	JIM	Arena	7A-8P	Practice and competition
Sun, Feb 26	U.S. Synchronized Skating Championships	SC	STEVE	Arena	8A-5P	Load-out
Mon, Feb 27	Ice Maintenance					
Tue, Feb 28	Ice Maintenance					
Wed, Mar 1	Griffins vs Cleveland	AH		Arena	10A-12:30P 6:00 PM 7P-9:30P	Teams practice Doors Hockey game
Thur, Mar 2	World's Toughest Bulls & Broncs	SC		Arena	8:00 AM	Dirt Load-in
Fri, Mar 3	World's Toughest Bulls & Broncs	SC		Arena	6:30 PM 7:30 PM	Doors Performance
Sat, Mar 4	World's Toughest Bulls & Broncs	SC		Arena	6:30 PM 7:30 PM	Doors Performance

Sun, Mar 5	Griffins vs Rochester	AH		Arena	10A-12:30P 1:30 PM 2P-2:45P 3:00 PM 4P-6:30P	Teams practice Doors Pre-game hockey game Doors Hockey game
Mon, Mar 6	Available					
Tue, Mar 7	Available					
Wed, Mar 8	Griffins vs Peoria	AH		Arena	10A-12:30P 6:00 PM 7P-9:30P	Teams practice Doors Hockey game
Thur, Mar 9	Monster Trucks	SC		Arena	8A-5P	Load-in
Fri, Mar 10	Monster Trucks	SC		Arena	7:00 PM 8:00 PM	Doors Performance
Sat, Mar 11	Monster Trucks	SC		Arena	1:00 PM 2:00 PM 7:00 PM 8:00 PM	Doors Performance Doors Performance
Sun, Mar 12	Monster Trucks	SC		Arena	1:00 PM 2:00 PM	Doors Performance
Mon, Mar 13	Available					
Tue, Mar 14	Available					
Wed, Mar 15	Griffins vs Manitoba	AH		Arena	10A-12:30P 6:00 PM 7P-9:30P	Teams practice Doors Hockey game
Thur, Mar 16	Rampage vs Utah	AH		Arena	10:00 AM 11:00 AM 3:00 PM 6:00 PM 7P-9:30P 9:30P-9:50P	Team practice Visiting team practice Dance team practice Doors Football game Post-game autographs
Fri, Mar 17	Griffins vs Cleveland	AH		Arena	10A-12:30P 6:00 PM 7P-9:30P	Teams practice Doors Hockey game
Sat, Mar 18	Griffins vs Toronto	AH		Arena	8A-5P 6:00 PM 7P-9:30P 9:30P-10P	GAHL Finals Doors Hockey game Post-game skate
Sun, Mar 19	Available					

PLACE
WEEKLY - 2006

DATE	EVENT	ROOM	TIME	FUNCTION	EC	OPERATIONS/CONSTRUCTION
TUES. FEB 14	GR SYMPHONY- CLASSICAL VI BEETHOVEN'S HEROIC	LYON DOCK DV	8:00AM-1:00PM 3:30PM-6:00PM 7:30PM-10:00PM	MOVE IN 5 TH GRADE REHEARSAL REHEARSAL	AK	
	GRAND RAPIDS BOAT SHOW	EH A-C BALL A-D G A-F O A-H	7:00AM 7:00AM-8:00PM	CLIENT ARRIVAL BOAT LOAD - IN		
WED. FEB 15	GR SYMPHONY- CLASSICAL VI BEETHOVEN'S HEROIC	DV SCENE SHOP	3:30PM-6:00PM 6:00PM-7:00PM 7:30PM-10:00PM	REHEARSAL MUSICIAN MEETING REHEARSAL	AK	
	GRAND RAPIDS BOAT SHOW	EH A-C BALL A-D G A-F O A-H EH A-C BALL A-D G A-F O A-H	7:00AM 7:00AM-12:00PM 12:00PM - 3:00PM 3:00PM-9:30PM	CLIENT ARRIVAL BOAT LOAD - IN HAND CARRY LOAD-IN ONLY SHOW KEY WEST CRAB SHACK MAUI WOWI GIVEAWAY HUDSONVILLE ICE CREAM	MJ	
	BRISTOL WEST INSURANCE	BOARDROOM	12:00PM-2:00PM 2:00PM-5:00PM	SET UP MEETING		Estimated Attendance: 30
THURS. FEB 16	GR SYMPHONY- CLASSICAL VI BEETHOVEN'S HEROIC	DV DV SOUTH OUTER LOBBY	12:00PM-3:00PM 3:30PM-6:00PM 6:05PM 6:30PM-7:00PM 7:30PM-10:00PM 8:45PM-9:45PM	MIC HANG FAM. CONCERT REHEARSAL OUTSIDE DOORS OPEN SEASON ANNOUNCEMENT OPEN REHEARSAL DESSERT RECEPTION	AK	About 150 people
	GR SYMPHONY- FAMILY II- MOZART'S VOYAGE	DV	3:30PM-6:00PM 6:30PM-7:00PM 7:30PM-10:00PM	REHEARSAL SEASON ANNOUNCEMENT CLASSICAL 6 REHEARSAL	AK	
	GRAND RAPIDS BOAT SHOW	EH A-C BALL A-D G A-F O A-H RO A	10:00AM 2:00PM 3:00PM-9:30PM 6:30PM-10:30PM 3:00PM-11:59PM	CLIENT ARRIVAL EXHIBITORS ALLOWED HALL SHOW KEY WEST CRAB SHACK MAUI WOWI GIVEAWAY HUDSONVILLE ICE CREAM BAY HARBOR RECEPTION RECEPTION	MJ	
FRI. FEB 17	BAY HARBOR	RO A				
	GR SYMPHONY- CLASSICAL VI- BEETHOVEN'S HEROIC	DV	6:30PM 6:45PM	OUTSIDE DOORS OPEN LOBBY OPEN-UPBEAT	AK	

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

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F
MON A-D= Monroe Meeting Rooms

PLACE

WEEKLY - 2006

		RECITAL HALL DV	7:00PM-7:30PM 7:30PM 8:00PM-10:00PM 10:10PM-10:40PM	UPBEAT SEATING OPEN PERFORMANCE TALK-BACK		Box Office (as of 2/13): 1208
	GRAND RAPIDS BOAT SHOW	ORCHESTRA SEATING				
		EH A-C BALL A-D G A-F O A-H	8:00AM 10:00AM 11:00AM-9:30PM	CLIENT ARRIVAL EXHIBITORS ALLOWED HALL SHOW KEY WEST CRAB SHACK MAUI WOWI GIVEAWAY HUDSONVILLE ICE CREAM	MJ	
SAT. FEB 18	GR SYMPHONY- CLASSICAL VI- BEETHOVEN'S HEROIC	DV	6:30PM 6:45PM 7:00PM-7:30PM 7:30PM 8:00PM-10:00PM 10:10PM-10:40PM	OUTSIDE DOORS OPEN LOBBY OPEN-UPBEAT UPBEAT SEATING OPEN PERFORMANCE TALK-BACK	AK	Box Office (as of 2/13): 1506
	GRAND RAPIDS BOAT SHOW	ORCHESTRA SEATING				
		EH A-C BALL A-D G A-F O A-H O G-H	8:00AM 9:00AM 10:00AM-9:30PM 1:00PM - 5:00PM	CLIENT ARRIVAL EXHIBITORS ALLOWED HALL SHOW KEY WEST CRAB SHACK MAUI WOWI GIVEAWAY HUDSONVILLE ICE CREAM	MJ	
SUN. FEB 19	GR SYMPHONY- FAMILY II- MOZART'S VOYAGE	DV	8:00AM-12:00PM 1:15PM-2:15PM 2:15PM-2:45PM 2:00PM 2:30PM 3:00PM-4:15PM 4:00PM-6:00PM	BOATING CLASS LA CHANGE OVER TECH REHEARSAL PETTING ZOO LOBBY DOORS OPEN SEATING OPEN PERFORMANCE LOAD OUT	AK	Box Office (as of 2/13): 999
	GRAND RAPIDS BOAT SHOW	ORCHESTRA SEATING				
		EH A-C BALL A-D G A-F O A-H	8:00AM 9:00AM 10:00AM-6:00PM 6:00PM-10:00PM	CLIENT ARRIVAL EXHIBITORS ALLOWED HALL SHOW KEY WEST CRAB SHACK MAUI WOWI GIVEAWAY HUDSONVILLE ICE CREAM MOVE - OUT	MJ	
MON. FEB 20	GRAND RAPIDS BOAT SHOW	EH A-C	8:00AM-5:00PM	MOVE - OUT	MJ	
	GR YOUTH SYMPHONY	RECITAL HALL	5:30PM-9:45PM	REHEARSAL	AK	
TUES. FEB 21	GR SYMPHONY- 5 TH GRADE	DV	9:40AM-10:40AM 11:10AM-12:10PM	PERFORMANCE	AK	

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F
MON A-D= Monroe Meeting Rooms

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

PLACE

WEEKLY - 2006

WED. FEB 22	GR SYMPHONY- 5 TH GRADE	DV	9:40AM-10:40AM 11:10AM-12:10PM	PERFORMANCE PERFORMANCE	AK	
	S. ABRAHAM & SONS TRADE SHOW	EH B-C	8:00AM -6:00PM	SET UP	AF	
	HERMAN MILLER	SKYWALK OFFICE	3:00PM-5:00PM	MEETING		
THURS. FEB 23	GR SYMPHONY- 5 TH GRADE	DV	9:40AM-10:40AM 11:10AM-12:10PM	PERFORMANCE PERFORMANCE	AK	
	S. ABRAHAM & SONS TRADE SHOW	EH B-C	8:00AM -6:00PM	SET UP	AF	
	ADDIE AWARDS	BALL B-C BALL C-D Pre-Funct BALL D	8:00AM-6:30PM 6:00PM 8:00PM-12:00AM	LOAD IN/SET UP RECEPTION AWARDS PRESENTATION	AF	Estimated Attendance: 800
	TASTE OF THE CHAMBER	O E-F EH Pre-funct G A-F	8:00AM-6:00PM	MEETING RECEPTION RECEPTION	MJ	
FRI. FEB 24	GR SYMPHONY- 5 TH GRADE	DV	9:40AM-10:40AM 11:10AM-12:10PM	PERFORMANCE PERFORMANCE	AK	
	GR SYMPHONY- SPECIAL CONCERT III - GOSPEL MEETS SYMPHONY	DV/LYON DOCK	12:00PM-5:00PM 7:30PM-10:00PM	CHANGEOVER REHEARSAL	AK	
	S. ABRAHAM & SONS TRADE SHOW	G E-F EH B-C BALL A-D	8:00AM -6:00PM 8:00AM -5:00PM 5:00PM -12:00PM	BREAKOUT ROOM EXHIBIT DINNER	AF	
	WEST MI MOTORCYCLE & ORV SHOW	EH A	8:00AM 8:00AM-10:00AM 10:30AM-7:00PM 4:00PM 8:00PM-11:00PM	CLIENT ARRIVAL "EXTREME" MOVE-IN EXHIBITORS LOAD-IN FIRE INSPECTION LOADING DOCK CLOSES EXHIBITORS IN HALL DETAILING AND SETTING UP EXHIBIT HALL CLOSES	MJ	
	SMITH, HAUGHEY, RICE & ROEGGE	RO F BOARDROOM	11:00PM 10:00AM-6:00PM 10:00AM-6:00PM	LUNCH MEETING	AF	
	YAMAHA MOTOR-SNOW/MOBILE SHOW	G A-C G A-C	8:00AM-4:00PM 4:00PM-9:00PM	SET UP EXHIBIT		Estimated Attendance: 1000
SAT. FEB 25	GR SYMPHONY- SPECIAL CONCERT III- GOSPEL MEETS SYMPHONY	DV	3:30PM-6:00PM 8:00PM-10:30PM 10:30PM-2:30AM	REHEARSAL PERFORMANCE MOVE OUT	AK	Box Office (as of 2/13): 485
	S. ABRAHAM & SONS TRADE SHOW	EH B-C	8:00AM -3:00PM 3:00PM -7:00PM	EXHIBIT LOAD OUT	AF	
	WEST MI MOTORCYCLE & ORV SHOW	EH A	7:00AM 7:00AM 10:00AM-8:00PM	CLIENT ARRIVAL EXHIBITORS ALLOWED HALL SHOW	MJ	Estimated Attendance: 10,000-12,000
	RENTAL PROPERTY OWNERS ASSN. ANNUAL MEETING	BALL C RO A-F	8:00AM-8:00PM 8:00AM-8:00PM	GENERAL SESSION BREAKOUT ROOM	AF	

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		RO A-F PRE FUNC		8:00AM-8:00PM	EXHIBIT		Estimated Attendance: 60
	SUN VILLAGE RESORTS	G F		8:00AM-5:30PM	SET UP		
	SMITH, HAUGHEY, RICE & ROEGGE	BOARDROOM		5:30PM-11:59PM	RECEPTION		
				7:00AM-3:00PM	MEETING	AF	
SUN. FEB 26	GR SYMPHONY-YOUTH	DV		1:00PM-2:40PM	REHEARSAL	AK	
				3:00PM-5:00PM	PERFORMANCE		
	WEST MI MOTORCYCLE & ORV SHOW	EH A		10:00AM	CLIENT ARRIVAL	MJ	Estimated Attendance: 10,000-12,000
				11:00AM-4:00PM	EXHIBITORS ALLOWED HALL		
				4:15PM-8:00PM	SHOW		
					LOAD - OUT		
MON. FEB 27	HOPE COLLEGE SHOWCASE	DV		9:00AM-5:00PM	MOVE IN	AK	
				5:00PM-7:00PM	REHEARSAL		
				8:00PM-10:00PM	PERFORMANCE		
				10:00PM-12:00PM	MOVE OUT		
	HOPE COLLEGE	MON A		6:30PM-7:45PM	RECEPTION	AK	
	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F		7:00AM - 7:00PM	MOVE IN	AF	
TUES. FEB 28	GR SYMPHONY- CLASSICAL VII	DV		1:00PM-5:00PM	MOVE IN	AK	
				7:30PM-10:00PM	REHEARSAL		
	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F		7:00AM - 7:00PM	MOVE IN	AF	
	WEST MI ASSN OF HEALTH UNDERWRITERS	BALL A-C		12:00PM	CLIENT ARRIVAL	TJ	Estimated Attendance: 400
				12:00PM - 6:00PM	MOVE - IN		
				4:00PM - 7:00PM	RECEPTION		
	CRISIS PREVENTION INSTITUTE	MON A		8:00AM-5:00PM	MEETING	MJ	
WED. MARCH 1	GR SYMPHONY- CLASSICAL VII RUSSIAN ODYSSEY	DV		3:30P-6:00PM	REHEARSAL	AK	
				7:30PM-10:00PM	REHEARSAL		
	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F			MOVE IN	AF	
	WEST MI ASSN OF HEALTH UNDERWRITERS	BALL A-B BALL C RO A-B RO A RO B BALL P-FUNC		7:00AM 8:00AM - 4:00PM 11:30AM - 1:30PM 9:00AM - 11:00AM 1:00PM - 4:00PM 2:00PM - 4:00PM 4:00PM - 7:00PM 4:00PM - 9:00PM	CLIENT ARRIVAL TRADESHOW LUNCH MEETINGS MEETING RECEPTION MOVE-OUT MEETING	TJ	Estimated Attendance: 400
	CRISIS PREVENTION INSTITUTE	MON A		8:00AM - 5:00PM	MEETING	TJ	
THUR. MARCH 2	GR SYMPHONY- CLASSICAL VII RUSSIAN ODYSSEY	DV		7:30PM-10:00PM	REHEARSAL	AK	
	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F			SHOW	AF	
	2006 MFA CONVENTION & TRADE SHOW	BALL A-B BALL C-D MON B-D		8:00AM-5:00PM	SETUP BOOTHS SET UP	MJ	

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	CRISIS PREVENTION INSTITUTE	MON A	8:00AM - 5:00PM	MEETING	TJ	Estimated Attendance: 60
	CUNA MUTUAL	RO A-B	8:00AM-5:00PM	MEETING		
FRI. MARCH 3	GR SYMPHONY - CLASSICAL VII- RUSSIAN ODYSSEY	RECITAL HALL DV	7:00PM-7:30PM 8:00PM-10:00PM 10:05PM-10:30PM	UPBEAT PERFORMANCE TALK BACK SHOW	AK	Box Office (as of 2/13): 1242
	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F			AF	
	2006 MFA CONVENTION & TRADE SHOW	BALL A-B BALL C-D MON B-D RO A-F	8:00AM-8:00PM	EXHIBITS GENERAL SESSION	MJ	
	CRISIS PREVENTION INSTITUTE	MON A	8:00AM-5:00PM	MEETING		
SAT. MARCH 4	GR SYMPHONY - CLASSICAL VII- RUSSIAN ODYSSEY	RECITAL HALL DV	7:00PM-7:30PM 8:00PM-10:00PM 10:05PM-10:30PM 10:30PM-12:00AM	UPBEAT PERFORMANCE TALK BACK MOVE OUT	AK	Box Office (as of 2/13): 891
	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F			AF	
	2006 MFA CONVENTION & TRADE SHOW	BALL A-B BALL C-D RO A-F MON B-D	8:00AM-8:00PM	EXHIBITS GENERAL SESSION BREAKOUT ROOMS	MJ	
	JOSEPH & THE TECHNICOLOR DREAMCOAT	MON A	11:00AM-5:00PM	CHORUS REHEARSAL/ SNACK	AK	
SUN. MARCH 5	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F			AF	
	2006 MFA CONVENTION & TRADE SHOW	BALL A-B BALL C-D RO A-F MON B-D	8:00AM-8:00PM	SHOW MOVE OUT EXHIBITS GENERAL SESSION BREAKOUT ROOMS	MJ	
	JOSEPH & THE TECHNICOLOR DREAMCOAT	MON A RECITAL HALL	12:00M-5:00PM	CHORUS REHEARSAL SNACK	AK	
MON. MARCH 6	WEST MI HOME & GARDEN SHOW	EH A-C,GA-F			AF	
	JOSEPH & THE TECHNICOLOR DREAMCOAT	DV	1:00PM-4:00PM TBD 4:00PM-8:00PM	SHOW HOUSE STRIP MOVE IN REHEARSAL	AK	
TUES. MARCH 7	JOSEPH & THE TECHNICOLOR DREAMCOAT	DV MON A MON C RECITAL HALL DV	6:00AM-5:00PM 3:00PM-6:00PM 5:00PM-8:00PM 9:00AM-1:00PM 7:30PM-9:30PM	MOVE IN CHORUS REHEARSAL CHORUS LUNCH PIT REHEARSAL PERFORMANCE	AK	Box Office (as of 2/13): 891
	ICSC WEST MICHIGAN ALLIANCE	BALL C	7:00AM-1:00PM	MEETING	TJ	
	MI ASSN FOR COMPUTER USERS IN	O A-H	8:00AM -5:00PM	MOVE IN	AF	

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	LEARNING	G A-F		MOVE IN	
WED. MARCH 8	JOSEPH & THE TECHNICOLOR DREAMCOAT	DV	7:30PM-9:30PM	PERFORMANCE	AK Box Office (as of 2/13): 842
	MI ASSN FOR COMPUTER USERS IN LEARNING	EH B-C G A-F O-H BALL A EH Pre-Funct BALL Pre-Funct	8:00AM-5:00PM	SET UP SET UP SET UP SET UP REGISTRATION SET UP	AF
THUR. MARCH 9	JOSEPH & THE TECHNICOLOR DREAMCOAT	DV RECITAL HALL DV	2P-4P 3P-7:30P 7:30P-9:30P	PERFORMANCE CHORUS LUNCH PERFORMANCE	AK Box Office (as of 2/13): 450
	MI ASSN FOR COMPUTER USERS IN LEARNING	EH Pre-funct O A-H G A-D BALL Pre-Funct G E-F EH B-C BALL A EH A	7:00AM-5:00PM 8:00AM-5:00PM	REGISTRATION BREAKOUT ROOMS BREAKOUT ROOMS SET UP EXHIBIT GENERAL SESSION SET UP	AF Box office (as of 2/13): 674
	WEST MICHIGAN WOMEN'S EXPO		8:00AM-9:00PM		MJ
FRI. MARCH 10	JOSEPH & THE TECHNICOLOR DREAMCOAT	DV	8:00PM-10:00PM	PERFORMANCE	AK Box Office (as of 2/13): 647
	MI ASSN FOR COMPUTER USERS IN LEARNING	BALL A-B G E-F EH B-C BALL Pre-Funct G A-D O A-H EH Pre-Funct EH A	7:00AM-5:00PM	GENERAL SESSION SET UP EXHIBIT BREAKOUT ROOMS BREAKOUT ROOMS REGISTRATION	AF
	WEST MICHIGAN WOMEN'S EXPO		7:30AM-8:30AM 10:00AM-8:00PM 8:00PM-10:00PM	ADDITIONAL MOVE-IN EXHIBIT POSSIBLE FUNDRAISING EVENT	MJ
	US ARMY RECRUITING	RO A-F BALL C-D MON B	1:00PM-5:00PM 5:00PM-10:00PM 8:30AM-11:00AM	BREAKOUT ROOM DINNER MEETING	TJ
	CITY OF GRAND RAPIDS				MJ
SAT. MARCH 11	JOSEPH & THE TECHNICOLOR DREAMCOAT	DV RECITAL HALL DV	2:00PM-4:00PM 3:00PM-7:30PM 8:00PM-10:00PM	PERFORMANCE CHORUS LUNCH PERFORMANCE	AK Box Office (as of 2/13): 1172
	WEST MICHIGAN WOMEN'S EXPO	EH A	10:00AM-8:00PM	EXHIBIT	MJ Box Office (as of 2/13): 1113
	ALPHA KAPPA ALPHA BANQUET	RO F BALL A	8:00AM-5:00PM 5:00PM-1:00PM	SETUP DINNER	MJ
	US ARMY RECRUITING	BALL C-D	5:00PM-10:00PM	DINNER	TJ

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	AIA GRAND VALLEY	G A-F	3:00PM 6:00PM 7:15PM-10:00PM	ROOM SETUP COCKTAILS DINNER	MJ	
SUN. MARCH 12	JOSEPH & THE TECHNICOLOR DREAMCOAT	DV	3:00PM-5:00PM 5:00PM-9:00PM	PERFORMANCE MOVE OUT	AK	Box Office (as of 2/13): 1172
	2006 NACAC SPRING COLLEGE FAIR WEST MICHIGAN WOMEN'S EXPO	EH B EH A	8:00AM-11:59PM 11:00AM-5:00PM 5:00PM-9:00PM	SETUP EXHIBIT TEARDOWN	AF MJ	
MON. MARCH 13	GR BALLETT- PETER PAN	DV	8:00AM-5:00PM 7:00PM-10:00PM 10:00PM-10:45PM	MOVE IN REHEARSAL NOTES ON STAGE	AK	
	2006 NACAC SPRING COLLEGE FAIR	EH B	8:00AM-11:59PM	EXHIBITS	AF	

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