



Agenda

Board of Directors

Friday, January 6, 2012

Following CAA Finance Committee Meeting

Kent County Commission Chambers

300 Monroe, NW – Grand Rapids, MI

- | | | |
|----|--|--------------------------|
| 1. | Call to Order | Steven R. Heacock |
| 2. | Going Green in Grand Rapids | Eddie Tadlock/Rod Weeber |
| 3. | Minutes of November 4, 2011 | Action |
| 4. | Election of Officers | Action |
| 5. | Committee Reports | |
| | A. Operations Committee | Information |
| | B. Finance Committee | |
| | i. Acceptance of SMG Financial Statements | Action |
| | ii. Acceptance of CAA Financial Statements | Action |
| 6. | SMG Report and Facilities Calendars | Information |
| 7. | Public Comment | |
| 8. | Adjournment | |

**Next Meeting Date: Friday, February 3, 2012 Immediately
Following the CAA Operations Committee Meeting**

DEVOS PLACE®

The 253,000 square-foot DeVos Place Convention Center and the 2,400 seat Performance Hall make a huge impact on the community and the events they attract to our city. We are committed to the effort of caring for our environment by developing methods to reduce, reuse and recycle in our everyday routines.

The DeVos Place Convention Center takes the environmental impact of meetings very seriously. Green/Sustainable meetings are about increasing economic and environmental efficiency by minimizing the use of resources and reducing the amount of waste produced from meeting activities. Trimming waste curbs costs, whether it is through the use of energy efficiency programs or recycling.

We have adopted the latest methodologies in sustainability into practice, such as automated faucets and flushing systems, as well as a membrane style roof that is light in color to help reflect heat away from the building, thereby reducing energy costs. To help minimize power usage, the building also uses a computer controlled lighting and HVAC system. The system is designed to control lights, heating and cooling during peak event activities.

All businesses generate waste: the types and amounts of waste vary depending upon the business. DeVos Place is committed to using recycled office products whenever possible.



Employees of SMG have engaged in a continuous commitment to be environmentally conscious by implementing the following green practices into facility operations.

REDUCE

- Recycled paper products in restrooms to minimize waste
- Low-flow toilets in DeVos Place
- Energy efficient HVAC system in DeVos Place Convention Center
- Employee energy conservation awareness program
- Compact fluorescent light bulbs in public areas
- Switching over to Environmentally green housekeeping products
- Energy Management Programming in building support systems
- Centralized off site use of heating and cooling services to reduce cost and impact to Grand Rapids
- Commitment to encouraging staff to use alternative modes of transportation and car pooling to decrease air pollutants
- Reserve office paper for only necessary use
- Eliminate DeVos Place desktop printers by utilizing one central printer/copier whenever possible

REUSE

- Reuse recycled bond paper for non-essential DeVos Place Convention Center documents
- Disposable and biodegradable food and beverage containers
- Participate with local businesses in a city-wide composting program
- Provide DeVos Place Convention Center employees with reusable vessels for beverages while on break
- Donate computers to charity after office updates



RECYCLE

- Purchase recycled paper products for office use
- Promote an employee recycling program
- Recycle toner cartridges
- Participate in Grand Rapids' surplus programs to reduce landfill use
- Continually research green practices relating to public venues to implement during events

We enjoy working with people who want to improve their meeting experience and create a sense of community. We are proud to implement these Green Strategies so together we can... keep things green in Grand Rapids!



Going Green in Grand Rapids

**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Friday, November 4, 2011**

1. Call to Order

Steve Heacock, Chairperson, called the meeting to order at 8:25 a.m. Secretary/Treasurer, Birgit Klohs, recorded the meeting minutes. Chair Heacock stated that he would like educational components included on future agendas.

Attendance

Members Present: Steve Heacock, Chair
Lew Chamberlin
George Heartwell
Birgit Klohs
Gary McInerney
Joe Tomaselli

Members Absent: Floyd Wilson, Jr.

| | | |
|---------------|-------------------|--------------------------------------|
| Staff/Others: | David Czurak | <i>Grand Rapids Business Journal</i> |
| | Daryl Delabbio | Kent County |
| | Tim Gortsema | Grand Rapids Griffins |
| | George Helmstead | Experience Grand Rapids |
| | Chris Machuta | SMG |
| | Rich MacKeigan | SMG |
| | Joyce Miller, CMP | Amway Grand Plaza Hotel |
| | Greg Sundstrom | City of Grand Rapids |
| | Eddie Tadlock | SMG |
| | Susan Waddell | CAA |
| | Jana Wallace | City of Grand Rapids |
| | Richard Wendt | Dickinson Wright |
| | Robert White | CAA |

2. Minutes of Prior Meeting

Motion: Mr. Heartwell, supported by Mr. Chamberlin, moved to approve the Minutes of the October 7, 2011, meeting of the Grand Rapids-Kent County Convention/Arena Authority. The motion carried unanimously.

3. Committee Reports

A. Operations Committee.

Mr. Chamberlin reported that there have been no new developments since the Operations Committee met last month. Chair Heacock stated that the economic impact study will come under the auspices of the Operations Committee. The purpose of the study is to underscore the impact that the CAA, through the

Van Andel Arena® and DeVos Place®, has had on the community. Mr. Helmstead provided an overview of recent sales activities, marketing efforts, and major bid presentations.

B. Finance Committee.

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

Motion: Mr. McInerney, supported by Mr. Tomaselli, moved to accept the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended September 30, 2011. The motion carried unanimously.

ii. CAA Financial Statements

Motion: Ms. Klohs, supported by Mr. Tomaselli, moved to accept the CAA Financial Statements for the periods ended September 30, 2011. The motion carried unanimously.

iii. Special Purpose Financial Statements as of
and for the Years Ended June 30, 2011 and 2010

Motion: Ms. Klohs, supported by Mr. Heartwell, moved to accept the Special Purpose Financial Statements as of and for the Years Ended June 30, 2011 and 2010. The motion carried unanimously.

iv. Draft Financial Statements and Supplementary
Information for the Years Ended June 30, 2011 and 2010

Motion: Ms. Klohs, supported by Mr. Chamberlin, moved to accept the Draft Financial Statements and Supplementary Information for the Years Ended June 30, 2011 and 2010. The motion carried unanimously.

v. Final Audit Communications Issued by BDO USA, LLP

Motion: Ms. Klohs, supported by Mr. Chamberlin, moved to accept the Final Audit Communications Issued by BDO USA, LLP. The motion carried unanimously.

5. SMG Report and Facilities Calendar

Mr. MacKeigan presented a summary of the upcoming events that will be held at Van Andel Arena® and DeVos Place®. Ticket sales are up this year for the TSO concerts, Sesame Street, and Globetrotters, some by as much as 20%. The ArtPrize grand prize winner, Crucifixion, will be installed at DeVos Place® through the end of the year. A profit and loss recap will be presented to the Operations Committee next month. Dates for the International Wine, Beer & Food Festival are November 17 – 19, 2011. Although sponsorships are down, booth sales, exhibitors, and advance ticket sales are increased over last year.

6. Public Comment

Rich introduced Joyce Miller, CMP, Director of Conventions for the Amway Grand Plaza Hotel, who attended the meeting to enlighten the CAA on the exceptional team work it takes to pull off a successful event. Amway distributor, E-Finity, held its central homecoming event this past weekend with 2,000 initial registrants and 4,000 guarantees for Saturday dinner. On Friday morning, an explosion of late registrations swelled the dinner count to 5,660. The team had just a two-hour window to switch the

meeting room to a banquet hall and all departments worked feverishly to help with the changeover. The next morning, breakfast was served to 4,500 happy patrons. E-Finity is tentatively on the books for next October. The GFS dinner for 5,400 is coming up soon. Joyce concluded by stating, "It is what we do every day, every week."

7. Next Meeting Date

The date for next CAA Board meeting is Friday, December 2, 2011, in the Kent County Commission Chambers, Kent County Administration Building, 300 Monroe Avenue, NW, immediately following the CAA Operations Committee meeting.

8. Adjournment

There being no other business, the meeting adjourned at 8:50 a.m.

Birgit M. Klohs, Recording Secretary



Memorandum

To: C/AA Board Members

From: Susan Waddell, Administrative Manager

Date: January 4, 2012

Re: Election of Officers

Convention
Arena
Authority

Steven Heacock,
Chairman

Birgit Klohs

Floyd Wilson, Jr.

Gary McInerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

According to Section 5.1 of the Grand Rapids-Kent County Convention/Arena Authority Bylaws, the officers of the Board are the Chairperson, Vice Chairperson, Secretary and Treasurer. The Chairperson and Vice Chairperson shall be selected by the Board from its directors. The Secretary and Treasurer shall be selected by the Board but need not be directors of the Board. The same person may hold the office of Secretary and Treasurer.

The Bylaws also provide that 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. An election of officers should be held for terms expiring in January 2014.

The current officers are:

| | |
|---------------------|---------------------|
| Chairman | Steven R. Heacock |
| Vice Chairperson | Joseph A. Tomaselli |
| Secretary/Treasurer | Birgit M. Klohs |

Recommended slate:

| | |
|---------------------|---------------------|
| Chairman | Steven R. Heacock |
| Vice Chairman | Joseph A. Tomaselli |
| Secretary/Treasurer | Birgit M. Klohs |

Action Requested: Elect officers of the Board for terms expiring in January 2014.



Van Andel Arena®
130 West Fulton
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



DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Bob McClintock
Lewis Dawley
Gary McAneney
Howard Feldman
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2011

| | YTD Actual | Roll | TOTAL FYE | BUDGET FYE | VARIANCE |
|--|------------|-----------|--------------|---------------|----------|
| NO. EVENTS | 215 | 266 | 481 | 477 | 4 |
| ATTENDANCE | 145,643 | 361,253 | 506,896 | 513,000 | (6,104) |
| DIRECT EVENT REVENUE | 776,527 | 1,744,343 | 2,520,870 | 2,531,170 | (10,300) |
| ANCILLARY REVENUE | 769,419 | 1,136,175 | 1,905,594 | 1,890,266 | 15,328 |
| TOTAL EVENT REVENUE | 1,545,946 | 2,880,518 | 4,426,464 | 4,421,436 | 5,028 |
| TOTAL OTHER REVENUE | 103,810 | 108,558 | 212,368 | 218,245 | (5,877) |
| TOTAL OPERATING REVENUE | 1,649,756 | 2,989,076 | 4,638,832 | 4,639,681 | (849) |
| INDIRECT EXPENSES | | | | | |
| EXECUTIVE | 58,655 | 117,449 | 176,104 | 176,104 | - |
| FINANCE | 92,598 | 137,915 | 230,513 | 230,513 | - |
| MARKETING | 25,075 | 79,087 | 104,162 | 104,162 | - |
| OPERATIONS | 583,921 | 856,213 | 1,440,134 | 1,440,134 | - |
| EVENT SERVICES | 346,601 | 620,255 | 966,856 | 966,856 | - |
| BOX OFFICE | 43,767 | 35,444 | 79,211 | 79,211 | - |
| SALES | 141,783 | 220,876 | 362,659 | 362,659 | - |
| OVERHEAD | 790,614 | 1,264,932 | 2,055,546 | 2,055,546 | - |
| TOTAL OPERATING EXP. | 2,083,012 | 3,332,171 | 5,415,185 | 5,415,184 | - |
| NET REVENUE ABOVE EXPENSES | (433,256) | (343,095) | (776,353) | (775,503) | (849) |
| INCENTIVE FEE | | | - | 0 | - |
| NET OPERATING REVENUE OVER OPERATING EXPENSES | (433,256) | (343,095) | (776,353) | (775,503) | (849) |

Comments:

November continues the strong performance with overall numbers coming in consistent with both budget and prior year. Bookings for the balance of the fiscal year look solid and should be able to continue this same momentum through the year.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED NOVEMBER 30, 2011**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

| MONTH | November Actual | November Budget | November FY 2011 |
|---------------------|----------------------------|----------------------------|-----------------------------|
| Number of Events | 51 | 51 | 40 |
| Attendance | 47,933 | 51,251 | 39,285 |
| Direct Event Income | \$190,249 | \$216,739 | \$158,646 |
| Ancillary Income | 110,174 | 145,183 | 95,778 |
| Other Income | 46,558 | 26,071 | 18,802 |
| Indirect Expenses | (419,296) | (451,266) | (390,433) |
| Net Income | (\$72,315) | (\$63,273) | (\$117,207) |

| YTD | YTD 2012 Actual | YTD 2012 Budget | YTD 2011 Prior Year |
|---------------------|----------------------------|----------------------------|--------------------------------|
| Number of Events | 215 | 215 | 199 |
| Attendance | 145,643 | 174,471 | 138,353 |
| Direct Event Income | \$776,527 | \$894,198 | \$760,026 |
| Ancillary Income | 769,419 | 803,111 | 729,872 |
| Other Income | 103,810 | 76,625 | 64,340 |
| Indirect Expenses | (2,083,012) | (2,256,330) | (1,978,210) |
| Net Income | (\$433,256) | (\$482,396) | (\$423,972) |

EVENT INCOME

Event income came in a little behind budget overall, however consistent with revised expectations.

ANCILLARY INCOME

Ancillary income fell below budget for the month, however, appears to be more due to the mix of events and the shortfall should correct itself over the next couple of months.

INDIRECT EXPENSES

Expenses continue to come in ahead of budget, but negative variances when compared to prior year. Additional repairs & maintenance has been needed over the first part of the fiscal year with hopes that this corrects itself by the end of the fiscal year.

DeVos Place
Income Statement
For the Five Months Ending November 30, 2011

| | Current Month Actual | Current Month Budget | Variance | Current Month Prior Year | Year to Date Actual | Year to Date Budget | Variance | Year to Date Prior Year |
|---|-------------------------|-------------------------|-----------------|-----------------------------|------------------------|------------------------|------------------|----------------------------|
| Event Income | | | | | | | | |
| Direct Event Income | | | | | | | | |
| Rental Income | \$178,890 | \$218,836 | (\$39,946) | \$151,778 | \$843,559 | \$932,152 | (\$88,593) | \$835,802 |
| Service Revenue | 277,936 | 191,905 | 86,031 | 168,963 | 847,713 | 742,577 | 105,136 | 653,300 |
| Service Expenses | (266,577) | (194,002) | (72,575) | (162,095) | (914,745) | (780,531) | (134,214) | (729,076) |
| Total Direct Event Income | 190,249 | 216,739 | (26,490) | 158,646 | 776,527 | 894,198 | (117,671) | 760,026 |
| Ancillary Income | | | | | | | | |
| F&B Concession | 9,410 | 12,847 | (3,437) | 3,847 | 31,617 | 35,216 | (3,599) | 31,951 |
| F&B Catering | 43,487 | 48,298 | (4,811) | 33,141 | 291,257 | 273,944 | 17,313 | 260,035 |
| Novelty Sales | 2,325 | 2,247 | 78 | 1,402 | 3,163 | 5,444 | (2,281) | 1,904 |
| Booth Cleaning | 8,393 | 17,169 | (8,776) | 7,083 | 61,467 | 83,765 | (22,298) | 63,888 |
| Telephone/Long Distance | 0 | 966 | (966) | 0 | 113 | 6,798 | (6,685) | 225 |
| Electrical Services | 15,299 | 25,601 | (10,302) | 15,999 | 155,946 | 173,113 | (17,167) | 148,547 |
| Audio Visual | 14,794 | 18,545 | (3,751) | 16,330 | 133,245 | 134,810 | (1,565) | 126,910 |
| Internet Services | 1,815 | 3,952 | (2,137) | 1,959 | 22,560 | 20,210 | 2,350 | 30,010 |
| Equipment Rental | 14,651 | 15,558 | (907) | 16,017 | 70,051 | 69,811 | 240 | 66,402 |
| Total Ancillary Income | 110,174 | 145,183 | (35,009) | 95,778 | 769,419 | 803,111 | (33,692) | 729,872 |
| Other Event Income | | | | | | | | |
| Ticket Rebates(Per Event) | 44,571 | 21,488 | 23,083 | 16,184 | 92,074 | 53,710 | 38,364 | 44,051 |
| Total Other Event Income | 44,571 | 21,488 | 23,083 | 16,184 | 92,074 | 53,710 | 38,364 | 44,051 |
| Total Event Income | 344,994 | 383,410 | (38,416) | 270,608 | 1,638,020 | 1,751,019 | (112,999) | 1,533,949 |
| Other Operating Income | | | | | | | | |
| Luxury Box Agreements | 1,357 | 1,750 | (393) | 1,802 | 6,787 | 8,750 | (1,963) | 9,009 |
| Other Income | 630 | 2,833 | (2,203) | 816 | 4,949 | 14,165 | (9,216) | 11,280 |
| Total Other Operating Income | 1,987 | 4,583 | (2,596) | 2,618 | 11,736 | 22,915 | (11,179) | 20,289 |
| Adjusted Gross Income | 346,981 | 387,993 | (41,012) | 273,226 | 1,649,756 | 1,773,934 | (124,178) | 1,554,238 |
| Operating Expenses | | | | | | | | |
| Salaries and Wages | 251,837 | 231,512 | 20,325 | 224,717 | 1,052,725 | 1,157,560 | (104,835) | 1,042,061 |
| Payroll Taxes and Benefits | 69,366 | 60,020 | 9,346 | 50,595 | 292,012 | 300,100 | (8,088) | 263,747 |
| Labor Allocations to Events | (157,689) | (123,027) | (34,662) | (128,206) | (576,003) | (615,135) | 39,132 | (558,577) |
| Net Salaries and Benefits | 163,514 | 168,505 | (4,991) | 147,106 | 768,734 | 842,525 | (73,791) | 747,231 |
| Contracted Services | 24,641 | 23,340 | 1,301 | 22,012 | 120,633 | 116,700 | 3,933 | 120,299 |
| General and Administrative | 31,314 | 28,475 | 2,839 | 22,527 | 122,686 | 142,375 | (19,689) | 105,977 |
| Operations | 5,895 | 9,812 | (3,917) | 5,608 | 60,510 | 49,060 | 11,450 | 53,600 |
| Repair and Maintenance | 37,215 | 41,922 | (4,707) | 33,794 | 213,299 | 209,610 | 3,689 | 165,223 |
| Operational Supplies | 14,739 | 19,083 | (4,344) | 20,398 | 84,017 | 95,415 | (11,398) | 76,007 |
| Insurance | 17,043 | 17,192 | (149) | 15,442 | 68,844 | 85,960 | (17,116) | 82,534 |
| Utilities | 111,393 | 129,450 | (18,057) | 110,178 | 576,581 | 647,250 | (70,669) | 560,499 |
| SMG Management Fees | 13,542 | 13,487 | 55 | 13,368 | 67,708 | 67,435 | 273 | 66,840 |
| Total Operating Expenses | 419,296 | 451,266 | (31,970) | 390,433 | 2,083,012 | 2,256,330 | (173,318) | 1,978,210 |
| Net Income(Loss) From Operations | (72,315) | (63,273) | (9,042) | (117,207) | (433,256) | (482,396) | 49,140 | (423,972) |
| Other Non-Operating Expenses | | | | | | | | |
| Adjusted Net Income(Loss) | (72,315) | (63,273) | (9,042) | (117,207) | (433,256) | (482,396) | 49,140 | (423,972) |

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For the Five Months Ending November 30, 2011

| Event Type | Events/Days | | Attendance | | Total Event Income | |
|------------------------|-------------|------------|----------------|----------------|--------------------|------------------|
| | Actual | Budget | Actual | Budget | Actual | Budget |
| Convention/Trade Shows | 52 | 56 | 43,284 | 62,440 | 739,094 | 802,536 |
| Consumer/Gated Shows | 13 | 13 | 16,703 | 26,001 | 107,853 | 158,922 |
| Devos Performance Hall | 40 | 40 | 41,718 | 48,000 | 329,298 | 269,458 |
| Banquets | 26 | 22 | 15,043 | 14,300 | 140,804 | 160,996 |
| Meetings | 67 | 67 | 17,210 | 16,080 | 251,028 | 221,033 |
| Other | 17 | 17 | 11,685 | 7,650 | 69,945 | 138,074 |
| GRAND TOTALS | 215 | 215 | 145,643 | 174,471 | 1,638,020 | 1,751,019 |

As Percentage of Overall

| | | | | | | |
|------------------------|--------|--------|--------|--------|--------|--------|
| Convention/Trade Shows | 24.19% | 26.05% | 29.72% | 35.79% | 45.12% | 45.83% |
| Consumer/Gated Shows | 6.05% | 6.05% | 11.47% | 14.90% | 6.58% | 9.08% |
| Devos Performance Hall | 18.60% | 18.60% | 28.64% | 27.51% | 20.10% | 15.39% |
| Ballroom Exclusive | 12.09% | 10.23% | 10.33% | 8.20% | 8.60% | 9.19% |
| Meetings | 31.16% | 31.16% | 11.82% | 9.22% | 15.33% | 12.62% |
| Other | 7.91% | 7.91% | 8.02% | 4.38% | 4.27% | 7.89% |

DeVos Place
Balance Sheet
As of November 30, 2011

ASSETS

Current Assets

| | |
|--------------------|-----------|
| Cash | 1,432,614 |
| Account Receivable | 621,839 |
| Prepaid Expenses | 45,774 |

| | | |
|-----------------------------|--------------------|--|
| Total Current Assets | \$2,100,227 | |
|-----------------------------|--------------------|--|

Total Assets

\$2,100,227

LIABILITIES AND EQUITY

Current Liabilities

| | |
|----------------------------------|---------|
| Accounts Payable | 86,580 |
| Accrued Expenses | 332,570 |
| Deferred Income | 24,379 |
| Advanced Ticket Sales & Deposits | 985,320 |

| | | |
|----------------------------------|--------------------|--|
| Total Current Liabilities | \$1,428,849 | |
|----------------------------------|--------------------|--|

Other Liabilities

Equity

| | |
|-----------------------------|-----------|
| Funds Remitted to CAA | (150,000) |
| Expenses Paid Direct by CAA | 493,016 |
| Beginning Balance Equity | 761,617 |
| Current Year Equity | (433,255) |

| | | |
|---------------------|------------------|--|
| Total Equity | \$671,378 | |
|---------------------|------------------|--|

Total Liabilities and Equity

\$2,100,227

5

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of November 30, 2011

| | |
|-------------------------------|-------------|
| Current - Under 30 Days | |
| Food & Beverage | 52,897 |
| Ticketing | 81,489 |
| Merchandise | - |
| Decorating | 8,393 |
| Audio/Visual | 14,794 |
| Van Andel Arena | 10,427 |
| Operating | 336,804 |
| Over 30 Days | 81,495 |
| Over 60 Days | 35,540 |
| Over 90 Days | |
| Total Accounts Receivable | 621,839 |

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2012**

MANAGEMENT FEE SUMMARY

| | Arena Estimate | DeVos Place Estimate | Total Estimate | FY 2011 Estimate |
|----------------------------|-------------------|-------------------------|-------------------|---------------------|
| Net Revenue above Expenses | 1,133,949 | (776,353) | 357,596 | 368,125 |
| Benchmark | | | 750,000 | 700,000 |
| Excess | 1,133,949 | (776,353) | (392,404) | (331,875) |

Incentive Fee Calculation (Only if above greater than zero)

| | Arena Estimate | DeVos Place Estimate | Total Estimate | Total Estimate |
|--------------------------|-------------------|-------------------------|-------------------|-------------------|
| Base Fee | 162,500 | 162,500 | 325,000 | 320,834 |
| Incentive Fee | | | | |
| Revenue | 5,059,171 | 4,638,832 | 9,698,003 | 9,514,544 |
| Benchmark Revenue | 4,800,000 | 4,200,000 | 9,100,000 | 9,100,000 |
| Revenue Excess | 259,171 | 438,832 | 598,003 | 414,544 |
| Incentive Fee ** | - | - | - | - |
| Total SMG Management Fee | 162,500 | 162,500 | 325,000 | 320,834 |

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



VAN ANDEL ARENA

FINANCIAL STATEMENT FOR THE PERIOD ENDED NOVEMBER 30, 2011

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Bob McClintock

Lewis Dawley

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta



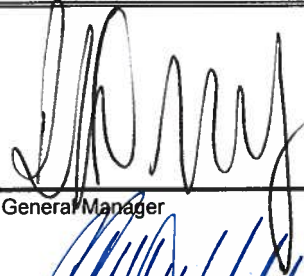
An SMG Managed Facility


VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2012

| | YTD | ROLL | TOTAL FYE | BUDGET FYE | VARIANCE |
|--|-----------|-----------|--------------|---------------|----------|
| NO. EVENTS | 31 | 69 | 100 | 100 | - |
| ATTENDANCE | 144,784 | 443,300 | 588,084 | 542,200 | 45,884 |
| DIRECT EVENT INCOME | 338,170 | 905,374 | 1,243,544 | 1,259,448 | (15,904) |
| ANCILLARY INCOME | 339,841 | 792,207 | 1,132,048 | 1,101,555 | 30,493 |
| TOTAL EVENT INCOME | 678,011 | 1,697,581 | 2,375,592 | 2,361,003 | 14,589 |
| TOTAL OTHER INCOME | 969,633 | 1,713,946 | 2,683,579 | 2,635,440 | 48,139 |
| TOTAL INCOME | 1,647,644 | 3,411,527 | 5,059,171 | 4,996,443 | 62,728 |
| INDIRECT EXPENSES | | | | | |
| EXECUTIVE | 71,907 | 106,797 | 178,704 | 178,704 | - |
| FINANCE | 80,646 | 159,275 | 239,921 | 239,921 | - |
| MARKETING | 95,796 | 176,434 | 272,230 | 272,230 | - |
| OPERATIONS | 622,318 | 981,023 | 1,603,341 | 1,603,341 | - |
| BOX OFFICE | 33,488 | 91,076 | 124,564 | 124,564 | - |
| LUXURY SEATING | 17,463 | 69,813 | 87,276 | 87,276 | - |
| SKYWALK ADMIN | 6,649 | 17,307 | 23,956 | 23,956 | - |
| OVERHEAD | 540,702 | 854,528 | 1,395,230 | 1,395,230 | - |
| TOTAL INDIRECT EXP. | 1,468,969 | 2,456,253 | 3,925,222 | 3,925,222 | - |
| NET REVENUE ABOVE EXPENSES | 178,675 | 955,274 | 1,133,949 | 1,071,221 | 62,728 |
| LESS INCENTIVE FEE | | | - | - | - |
| NET REVENUE ABOVE EXPENSES AFTER INCENTIVE | 178,675 | 955,274 | 1,133,949 | 1,071,221 | 62,728 |

Comments:

November performed below expectations for the month as the concerts hosted, while performing well for the shows, were not high revenue producing concerts. Griffins played 8 home games and continue to draw consistent with last season.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED NOVEMBER 30, 2011**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

| MONTH | November Actual | November Budget | November FY 2011 |
|---------------------|----------------------------|----------------------------|-----------------------------|
| Number of Events | 15 | 15 | 13 |
| Attendance | 51,223 | 67,200 | 37,272 |
| Direct Event Income | \$83,051 | \$120,614 | \$7,782 |
| Ancillary Income | 97,204 | 137,336 | 64,554 |
| Other Income | 185,444 | 222,508 | 134,135 |
| Indirect Expenses | (277,149) | (327,101) | (230,084) |
| Net Income | <u>\$88,550</u> | <u>\$153,357</u> | <u>(\$23,613)</u> |

| YTD | YTD 2012 Actual | YTD 2012 Budget | YTD 2011 Prior Year |
|---------------------|----------------------------|----------------------------|--------------------------------|
| Number of Events | 31 | 32 | 32 |
| Attendance | 144,784 | 178,000 | 128,257 |
| Direct Event Income | \$338,170 | \$476,294 | \$232,375 |
| Ancillary Income | 339,841 | 392,162 | 228,979 |
| Other Income | 969,633 | 1,116,540 | 745,038 |
| Indirect Expenses | (1,468,969) | (1,635,505) | (1,485,922) |
| Net Income | <u>\$178,675</u> | <u>\$349,491</u> | <u>(\$279,530)</u> |

EVENT INCOME

Direct event income came in under budget for the month as the concerts hosted during the month were below average selling shows, however, both shows left Grand Rapids happy.

ANCILLARY INCOME

Ancillary income came in below budget due to the lower than average per cap shows hosted during the month, however, per caps for Martina McBride and Rock & Worship showed increases over previous visits.

INDIRECT EXPENSES

Indirect expenses came in a little under budget for the month and is running consistent with prior year when looking at overall year to date comparison.

Van Andel Arena
Income Statement
For the Five Months Ending November 30, 2011

| | Current Month Actual | Current Month Budget | Variance | Current Month Prior Year | Year to Date Actual | Year to Date Budget | Variance | Year to Date Prior Year |
|---|-------------------------|-------------------------|------------------|-----------------------------|------------------------|------------------------|------------------|----------------------------|
| Event Income | | | | | | | | |
| Direct Event Income | | | | | | | | |
| Rental Income | \$168,927 | \$175,574 | (6,647) | \$88,619 | \$424,868 | \$589,770 | (164,902) | \$414,710 |
| Service Revenue | 88,599 | 103,972 | (15,373) | 27,983 | 526,009 | 525,510 | 499 | 530,098 |
| Service Expenses | (174,475) | (158,932) | (15,543) | (108,820) | (612,707) | (638,986) | 26,279 | (712,433) |
| Total Direct Event Income | 83,051 | 120,614 | (37,563) | 7,782 | 338,170 | 476,294 | (138,124) | 232,375 |
| Ancillary Income | | | | | | | | |
| F&B Concession | 81,948 | 116,173 | (34,225) | 56,996 | 276,750 | 322,100 | (45,350) | 202,170 |
| F&B Catering | 5,621 | 7,797 | (2,176) | 3,538 | 23,705 | 25,362 | (1,657) | 9,443 |
| Novelty Sales | 3,675 | 7,236 | (3,561) | 0 | 31,116 | 37,500 | (6,384) | 10,648 |
| Audio Visual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| Other Ancillary | 5,960 | 6,160 | (200) | 4,020 | 8,270 | 7,200 | 1,070 | 6,700 |
| Total Ancillary Income | 97,204 | 137,366 | (40,162) | 64,554 | 339,841 | 392,162 | (52,321) | 228,979 |
| Other Event Income | | | | | | | | |
| Ticket Rebates(Per Event) | 24,731 | 40,174 | (15,443) | 3,610 | 113,919 | 187,870 | (73,951) | 40,489 |
| Total Other Event Income | 24,731 | 40,174 | (15,443) | 3,610 | 113,919 | 187,870 | (73,951) | 40,489 |
| Total Event Income | 204,986 | 298,154 | (93,168) | 75,946 | 791,930 | 1,056,326 | (264,396) | 501,843 |
| Other Operating Income | | | | | | | | |
| Luxury Box Agreements | 102,083 | 123,335 | (21,252) | 82,757 | 569,931 | 633,675 | (63,744) | 449,835 |
| Advertising | 54,000 | 52,083 | 1,917 | 44,000 | 263,133 | 260,415 | 2,718 | 234,724 |
| Other Income | 4,630 | 6,916 | (2,286) | 3,768 | 22,650 | 34,580 | (11,930) | 19,990 |
| Total Other Operating Income | 160,713 | 182,334 | (21,621) | 130,525 | 855,714 | 928,670 | (72,956) | 704,549 |
| Adjusted Gross Income | 365,699 | 480,488 | (114,789) | 206,471 | 1,647,644 | 1,984,996 | (337,352) | 1,206,392 |
| Operating Expenses | | | | | | | | |
| Salaries and Wages | 145,133 | 160,923 | (15,790) | 86,793 | 750,083 | 804,615 | (54,532) | 693,529 |
| Payroll Taxes and Benefits | 37,324 | 45,035 | (7,711) | 18,229 | 189,089 | 225,175 | (36,086) | 155,251 |
| Labor Allocations to Events | (78,788) | (72,806) | (5,982) | (41,344) | (345,868) | (364,030) | 18,162 | (222,826) |
| Net Salaries and Benefits | 103,669 | 133,152 | (29,483) | 63,678 | 593,304 | 665,760 | (72,456) | 625,954 |
| Contracted Services | 19,669 | 22,140 | (2,471) | 19,038 | 94,027 | 110,700 | (16,673) | 104,607 |
| General and Administrative | 21,544 | 27,758 | (6,214) | 31,083 | 108,560 | 138,790 | (30,230) | 142,006 |
| Operations | 4,403 | 4,742 | (339) | 2,139 | 9,951 | 23,710 | (13,759) | 10,100 |
| Repair and Maintenance | 21,911 | 17,599 | 4,312 | 4,604 | 115,852 | 87,995 | 27,857 | 44,310 |
| Operational Supplies | 11,554 | 17,550 | (5,996) | 14,986 | 65,512 | 87,750 | (22,238) | 75,683 |
| Insurance | 11,698 | 10,840 | 858 | 11,033 | 39,524 | 54,200 | (14,676) | 55,164 |
| Utilities | 69,159 | 79,833 | (10,674) | 70,155 | 374,357 | 399,165 | (24,808) | 361,258 |
| SMG Management Fees | 13,542 | 13,487 | 55 | 13,368 | 67,882 | 67,435 | 447 | 66,840 |
| Total Operating Expenses | 277,149 | 327,101 | (49,952) | 230,084 | 1,468,969 | 1,635,505 | (166,536) | 1,485,922 |
| Net Income(Loss) From Operations | 88,550 | 153,387 | (64,837) | (23,613) | 178,675 | 349,491 | (170,816) | (279,530) |
| Other Non-Operating Expenses | | | | | | | | |
| Adjusted Net Income(Loss) | 88,550 | 153,387 | (64,837) | (23,613) | 178,675 | 349,491 | (170,816) | (279,530) |

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
For the Five Months Ended November 30, 2011

| Event Type | Events/Days | | Attendance | | Total Event Income | |
|-----------------|-------------|--------|------------|---------|--------------------|-----------|
| | Actual | Budget | Actual | Budget | Actual | Budget |
| Family Show | 11 | 12 | 26,651 | 25,000 | 58,871 | 81,066 |
| Sporting Event | 1 | 1 | 9,052 | 9,000 | 77,269 | 57,480 |
| Concert | 9 | 10 | 61,304 | 85,000 | 541,070 | 782,900 |
| Team Home Games | 10 | 10 | 47,777 | 59,000 | 114,721 | 134,880 |
| Other | | | | | | |
| GRAND TOTALS | 31 | 33 | 144,784 | 178,000 | 791,930 | 1,056,326 |

As Percentage of Overall

| | | | | | | |
|-----------------|--------|--------|--------|--------|--------|--------|
| Family Show | 35.48% | 36.36% | 18.41% | 14.04% | 7.43% | 7.67% |
| Sporting Event | 3.23% | 3.03% | 6.25% | 5.06% | 9.76% | 5.44% |
| Concert | 29.03% | 30.30% | 42.34% | 47.75% | 68.32% | 74.12% |
| Team Home Games | 32.26% | 30.30% | 33.00% | 33.15% | 14.49% | 12.77% |
| Other | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

**Van Andel Arena
Balance Sheet
As of November 30, 2011**

ASSETS

Current Assets

| | |
|--------------------|-----------|
| Cash | 2,470,980 |
| Account Receivable | 451,968 |
| Prepaid Expenses | 168,925 |

| | |
|-----------------------------|-------------|
| Total Current Assets | \$3,091,872 |
|-----------------------------|-------------|

| | |
|---------------------|-------------|
| Total Assets | \$3,091,872 |
|---------------------|-------------|

LIABILITIES AND EQUITY

Current Liabilities

| | |
|----------------------------------|-----------|
| Accounts Payable | 24,489 |
| Accrued Expenses | 832,909 |
| Deferred Income | 690,067 |
| Advanced Ticket Sales & Deposits | 1,040,571 |

| | |
|----------------------------------|-------------|
| Total Current Liabilities | \$2,588,036 |
|----------------------------------|-------------|

Other Liabilities

Equity

| | |
|-----------------------------|-----------|
| Funds Remitted to CAA | (350,000) |
| Expenses Paid Direct by CAA | 208,665 |
| Beginning Balance Equity | 466,496 |
| Current Year Equity | 178,676 |

| | |
|---------------------|-----------|
| Total Equity | \$503,837 |
|---------------------|-----------|

| | |
|-------------------------------------|-------------|
| Total Liabilities and Equity | \$3,091,873 |
|-------------------------------------|-------------|

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SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of November 30, 2011

| | |
|-------------------------------|-------------|
| Current - Under 30 Days | |
| Food & Beverage | 174,718 |
| Ticketing | 126,586 |
| Merchandise | - |
| Permanent Advertising | - |
| DeVos Place | (10,427) |
| Operating | 96,382 |
| Over 30 Days | 31,709 |
| Over 60 Days | 33,000 |
| Over 90 Days | |
| Total Accounts Receivable | 451,968 |

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2012**

MANAGEMENT FEE SUMMARY

| | Arena Estimate | DeVos Place Estimate | Total Estimate | FY 2011 Estimate |
|----------------------------|-------------------|-------------------------|-------------------|---------------------|
| Net Revenue above Expenses | 1,133,949 | (776,353) | 357,596 | 368,125 |
| Benchmark | | | 750,000 | 700,000 |
| Excess | 1,133,949 | (776,353) | (392,404) | (331,875) |

Incentive Fee Calculation (Only if above greater than zero)

| | Arena Estimate | DeVos Place Estimate | Total Estimate | Total Estimate |
|--------------------------|-------------------|-------------------------|-------------------|-------------------|
| Base Fee | 162,500 | 162,500 | 325,000 | 320,834 |
| Incentive Fee | | | | |
| Revenue | 5,059,171 | 4,638,832 | 9,698,003 | 9,514,544 |
| Benchmark Revenue | 4,800,000 | 4,200,000 | 9,100,000 | 9,100,000 |
| Revenue Excess | 259,171 | 438,832 | 598,003 | 414,544 |
| Incentive Fee ** | - | - | - | - |
| Total SMG Management Fee | 162,500 | 162,500 | 325,000 | 320,834 |

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

DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED OCTOBER 31, 2011**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Bob McClintock
Lewis Dawley
Gary McAneney
Howard Feldman
Richard MacKeigan
Chris Machuta




An SMG Managed Facility

DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2011

| | YTD Actual | Roll | TOTAL FYE | BUDGET FYE | VARIANCE |
|--|------------|-----------|--------------|---------------|----------|
| NO. EVENTS | 164 | 317 | 481 | 477 | 4 |
| ATTENDANCE | 97,710 | 409,186 | 506,896 | 513,000 | (6,104) |
| DIRECT EVENT REVENUE | 586,280 | 1,934,590 | 2,520,870 | 2,531,170 | (10,300) |
| ANCILLARY REVENUE | 659,245 | 1,246,349 | 1,905,594 | 1,890,266 | 15,328 |
| TOTAL EVENT REVENUE | 1,245,525 | 3,180,939 | 4,426,464 | 4,421,436 | 5,028 |
| TOTAL OTHER REVENUE | 57,252 | 155,116 | 212,368 | 218,245 | (5,877) |
| TOTAL OPERATING REVENUE | 1,302,777 | 3,336,055 | 4,638,832 | 4,639,681 | (849) |
| INDIRECT EXPENSES | | | | | |
| EXECUTIVE | 47,878 | 128,226 | 176,104 | 176,104 | - |
| FINANCE | 74,433 | 156,080 | 230,513 | 230,513 | - |
| MARKETING | 18,880 | 85,282 | 104,162 | 104,162 | - |
| OPERATIONS | 479,489 | 960,645 | 1,440,134 | 1,440,134 | - |
| EVENT SERVICES | 276,673 | 690,183 | 966,856 | 966,856 | - |
| BOX OFFICE | 28,521 | 50,690 | 79,211 | 79,211 | - |
| SALES | 106,966 | 255,693 | 362,659 | 362,659 | - |
| OVERHEAD | 630,445 | 1,425,101 | 2,055,546 | 2,055,546 | - |
| TOTAL OPERATING EXP. | 1,663,288 | 3,751,900 | 5,415,185 | 5,415,184 | - |
| NET REVENUE ABOVE EXPENSES | (360,511) | (415,845) | (776,353) | (775,503) | (849) |
| INCENTIVE FEE | | | - | 0 | - |
| NET OPERATING REVENUE OVER OPERATING EXPENSES | (360,511) | (415,845) | (776,353) | (775,503) | (849) |

Comments:

DeVos Place continues to perform very well overall with activity consistent with budget and prior year. The next 5 months will give us a good indication overall as to how the facility will do as we head into the cold weather months and consumer show season.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED OCTOBER 31, 2011**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

| MONTH | October Actual | October Budget | October FY 2011 |
|---------------------|---------------------------|---------------------------|----------------------------|
| Number of Events | 68 | 68 | 71 |
| Attendance | 45,814 | 49,470 | 46,320 |
| Direct Event Income | \$270,010 | \$253,371 | \$283,926 |
| Ancillary Income | 259,051 | 225,696 | 281,801 |
| Other Income | 27,183 | 20,875 | 18,045 |
| Indirect Expenses | (426,822) | (451,266) | (411,678) |
| Net Income | \$129,422 | \$48,676 | \$172,094 |

| YTD | YTD 2012 Actual | YTD 2012 Budget | YTD 2011 Prior Year |
|---------------------|----------------------------|----------------------------|--------------------------------|
| Number of Events | 164 | 164 | 159 |
| Attendance | 97,710 | 123,220 | 99,068 |
| Direct Event Income | \$586,280 | \$677,459 | \$601,380 |
| Ancillary Income | 659,245 | 657,928 | 634,094 |
| Other Income | 57,252 | 50,554 | 45,539 |
| Indirect Expenses | (1,663,288) | (1,805,064) | (1,587,777) |
| Net Income | (\$360,511) | (\$419,123) | (\$306,764) |

EVENT INCOME

Event income came in at expected levels for the month.

ANCILLARY INCOME

Ancillary income performed well ahead of budget for the month and year to date has held consistent with budget overall.

INDIRECT EXPENSES

Indirect expenses are ahead of budget overall, however, slightly behind year to date.

DeVos Place
Income Statement
For the Four Months Ending October 31, 2011

| | Current Month Actual | Current Month Budget | Variance | Current Month Prior Year | Year to Date Actual | Year to Date Budget | Variance | Year to Date Prior Year |
|---|-------------------------|-------------------------|-----------------|-----------------------------|------------------------|------------------------|------------------|----------------------------|
| Event Income | | | | | | | | |
| Direct Event Income | | | | | | | | |
| Rental Income | \$291,112 | \$258,641 | \$32,471 | \$319,761 | \$664,670 | \$713,316 | (\$48,646) | \$684,024 |
| Service Revenue | 269,668 | 249,982 | 19,686 | 208,014 | 569,778 | 550,672 | 19,106 | 484,337 |
| Service Expenses | (290,770) | (255,252) | (35,518) | (243,849) | (648,168) | (586,529) | (61,639) | (566,981) |
| Total Direct Event Income | 270,010 | 253,371 | 16,639 | 283,926 | 586,280 | 677,459 | (91,179) | 601,380 |
| Ancillary Income | | | | | | | | |
| F&B Concession | 7,648 | 7,701 | (53) | 10,913 | 22,207 | 22,369 | (162) | 28,104 |
| F&B Catering | 93,969 | 83,832 | 10,137 | 84,406 | 247,770 | 225,646 | 22,124 | 226,894 |
| Novelty Sales | 192 | 1,447 | (1,255) | 0 | 838 | 3,197 | (2,359) | 502 |
| Booth Cleaning | 29,207 | 18,718 | 10,489 | 37,611 | 53,074 | 66,596 | (13,522) | 56,804 |
| Telephone/Long Distance | 113 | 1,512 | (1,399) | 0 | 113 | 5,832 | (5,719) | 225 |
| Electrical Services | 80,977 | 45,107 | 35,870 | 92,968 | 140,648 | 147,512 | (6,864) | 132,548 |
| Audio Visual | 24,332 | 39,420 | (15,088) | 29,437 | 118,450 | 116,265 | 2,185 | 110,581 |
| Internet Services | 359 | 5,956 | (5,597) | 7,097 | 20,745 | 16,258 | 4,487 | 28,051 |
| Equipment Rental | 22,254 | 22,003 | 251 | 19,369 | 55,400 | 54,253 | 1,147 | 50,385 |
| Total Ancillary Income | 259,051 | 225,696 | 33,355 | 281,801 | 659,245 | 657,928 | 1,317 | 634,094 |
| Other Event Income | | | | | | | | |
| Ticket Rebates(Per Event) | 23,529 | 16,292 | 7,237 | 8,487 | 47,503 | 32,222 | 15,281 | 27,867 |
| Total Other Event Income | 23,529 | 16,292 | 7,237 | 8,487 | 47,503 | 32,222 | 15,281 | 27,867 |
| Total Event Income | 552,590 | 495,359 | 57,231 | 574,214 | 1,293,028 | 1,367,609 | (74,581) | 1,263,341 |
| Other Operating Income | | | | | | | | |
| Luxury Box Agreements | 1,357 | 1,750 | (393) | 1,802 | 5,430 | 7,000 | (1,570) | 7,208 |
| Other Income | 2,297 | 2,833 | (536) | 7,756 | 4,319 | 11,332 | (7,013) | 10,464 |
| Total Other Operating Income | 3,654 | 4,583 | (929) | 9,558 | 9,749 | 18,332 | (8,583) | 17,672 |
| Adjusted Gross Income | 556,244 | 499,942 | 56,302 | 583,772 | 1,302,777 | 1,385,941 | (83,164) | 1,281,013 |
| Operating Expenses | | | | | | | | |
| Salaries and Wages | 293,292 | 231,512 | 61,780 | 254,951 | 800,888 | 926,048 | (125,160) | 817,344 |
| Payroll Taxes and Benefits | 93,769 | 60,020 | 33,749 | 77,667 | 222,646 | 240,080 | (17,434) | 213,152 |
| Labor Allocations to Events | (206,352) | (123,027) | (83,325) | (169,641) | (418,314) | (492,108) | 73,794 | (430,371) |
| Net Salaries and Benefits | 180,709 | 168,505 | 12,204 | 162,977 | 605,220 | 674,020 | (68,800) | 600,125 |
| Contracted Services | 22,648 | 23,340 | (692) | 21,923 | 95,993 | 93,360 | 2,633 | 98,287 |
| General and Administrative | 22,883 | 28,475 | (5,592) | 24,422 | 91,372 | 113,900 | (22,528) | 83,450 |
| Operations | 3,208 | 9,812 | (6,604) | 2,865 | 54,615 | 39,248 | 15,367 | 47,992 |
| Repair and Maintenance | 42,592 | 41,922 | 670 | 38,518 | 175,652 | 167,688 | 7,964 | 131,429 |
| Operational Supplies | 11,457 | 19,083 | (7,626) | 18,924 | 69,278 | 76,332 | (7,054) | 55,609 |
| Insurance | 16,003 | 17,192 | (1,189) | 16,772 | 51,802 | 68,768 | (16,966) | 67,092 |
| Utilities | 113,607 | 129,450 | (15,843) | 111,909 | 465,189 | 517,800 | (52,611) | 450,321 |
| SMG Management Fees | 13,715 | 13,487 | 228 | 13,368 | 54,167 | 53,948 | 219 | 53,472 |
| Total Operating Expenses | 426,822 | 451,266 | (24,444) | 411,678 | 1,663,288 | 1,805,064 | (141,776) | 1,587,777 |
| Net Income(Loss) From Operations | 129,422 | 48,676 | 80,746 | 172,094 | (360,511) | (419,123) | 58,612 | (306,764) |
| Other Non-Operating Expenses | | | | | | | | |
| Adjusted Net Income(Loss) | 129,422 | 48,676 | 80,746 | 172,094 | (360,511) | (419,123) | 58,612 | (306,764) |

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For the Four Months Ending October 31, 2011

| Event Type | Events/Days | | Attendance | | Total Event Income | |
|------------------------|-------------|------------|---------------|----------------|--------------------|------------------|
| | Actual | Budget | Actual | Budget | Actual | Budget |
| Convention/Trade Shows | 50 | 54 | 42,884 | 60,210 | 724,049 | 773,874 |
| Consumer/Gated Shows | 4 | 4 | 3,182 | 6,000 | 31,872 | 33,348 |
| Devos Performance Hall | 24 | 24 | 21,077 | 28,650 | 182,050 | 166,081 |
| Banquets | 18 | 14 | 9,257 | 9,100 | 100,231 | 102,452 |
| Meetings | 54 | 54 | 10,725 | 12,960 | 195,764 | 178,146 |
| Other | 14 | 14 | 10,585 | 6,300 | 59,060 | 113,708 |
| GRAND TOTALS | 164 | 164 | 97,710 | 123,220 | 1,293,028 | 1,367,609 |

As Percentage of Overall

| | | | | | | |
|------------------------|--------|--------|--------|--------|--------|--------|
| Convention/Trade Shows | 30.49% | 32.93% | 43.89% | 48.86% | 56.00% | 56.59% |
| Consumer/Gated Shows | 2.44% | 2.44% | 3.26% | 4.87% | 2.46% | 2.44% |
| Devos Performance Hall | 14.63% | 14.63% | 21.57% | 23.25% | 14.08% | 12.14% |
| Ballroom Exclusive | 10.98% | 8.54% | 9.47% | 7.39% | 7.75% | 7.49% |
| Meetings | 32.93% | 32.93% | 10.98% | 10.52% | 15.14% | 13.03% |
| Other | 8.54% | 8.54% | 10.83% | 5.11% | 4.57% | 8.31% |

**DeVos Place
Balance Sheet
As of October 31, 2011**

ASSETS

Current Assets

| | |
|--------------------|-----------|
| Cash | 1,486,364 |
| Account Receivable | 969,982 |
| Prepaid Expenses | 60,942 |

| | |
|-----------------------------|--------------------|
| Total Current Assets | \$2,517,288 |
|-----------------------------|--------------------|

| | |
|---------------------|--------------------|
| Total Assets | \$2,517,288 |
|---------------------|--------------------|

LIABILITIES AND EQUITY

Current Liabilities

| | |
|----------------------------------|-----------|
| Accounts Payable | (112,183) |
| Accrued Expenses | 462,292 |
| Deferred Income | 40,307 |
| Advanced Ticket Sales & Deposits | 1,337,996 |

| | |
|----------------------------------|--------------------|
| Total Current Liabilities | \$1,728,412 |
|----------------------------------|--------------------|

Other Liabilities

Equity

| | |
|-----------------------------|-----------|
| Funds Remitted to CAA | |
| Expenses Paid Direct by CAA | 387,770 |
| Beginning Balance Equity | 761,617 |
| Current Year Equity | (360,511) |

| | |
|---------------------|------------------|
| Total Equity | \$788,876 |
|---------------------|------------------|

| | |
|-------------------------------------|--------------------|
| Total Liabilities and Equity | \$2,517,288 |
|-------------------------------------|--------------------|

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**SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of October 31, 2011**

| | |
|-------------------------------|-------------|
| Current - Under 30 Days | |
| Food & Beverage | 103,796 |
| Ticketing | 13,711 |
| Merchandise | - |
| Decorating | 29,206 |
| Audio/Visual | 224,332 |
| Van Andel Arena | 122,045 |
| Operating | 324,653 |
| Over 30 Days | 110,345 |
| Over 60 Days | 41,894 |
| Over 90 Days | |
| Total Accounts Receivable | 969,982 |

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2012**

MANAGEMENT FEE SUMMARY

| | Arena Estimate | DeVos Place Estimate | Total Estimate | FY 2011 Estimate |
|----------------------------|-------------------|-------------------------|-------------------|---------------------|
| Net Revenue above Expenses | 1,133,949 | (776,353) | 357,596 | 368,125 |
| Benchmark | | | 750,000 | 700,000 |
| Excess | 1,133,949 | (776,353) | (392,404) | (331,875) |

Incentive Fee Calculation (Only if above greater than zero)

| | Arena Estimate | DeVos Place Estimate | Total Estimate | Total Estimate |
|--------------------------|-------------------|-------------------------|-------------------|-------------------|
| Base Fee | 162,500 | 162,500 | 325,000 | 320,834 |
| Incentive Fee | | | | |
| Revenue | 5,059,171 | 4,638,832 | 9,698,003 | 9,514,544 |
| Benchmark Revenue | 4,800,000 | 4,200,000 | 9,100,000 | 9,100,000 |
| Revenue Excess | 259,171 | 438,832 | 598,003 | 414,544 |
| Incentive Fee ** | - | - | - | - |
| Total SMG Management Fee | 162,500 | 162,500 | 325,000 | 320,834 |

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



VAN ANDEL ARENA

FINANCIAL STATEMENT FOR THE PERIOD ENDED OCTOBER 31, 2011

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Bob McClintock

Lewis Dawley

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta




An SMG Managed Facility


VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2012

| | YTD | ROLL | TOTAL FYE | BUDGET FYE | VARIANCE |
|--|-----------|-----------|--------------|---------------|----------|
| NO. EVENTS | 16 | 84 | 100 | 100 | - |
| ATTENDANCE | 93,561 | 443,300 | 536,861 | 542,200 | (5,339) |
| DIRECT EVENT INCOME | 255,119 | 988,425 | 1,243,544 | 1,259,448 | (15,904) |
| ANCILLARY INCOME | 242,638 | 889,410 | 1,132,048 | 1,101,555 | 30,493 |
| TOTAL EVENT INCOME | 497,757 | 1,877,835 | 2,375,592 | 2,361,003 | 14,589 |
| TOTAL OTHER INCOME | 784,190 | 1,899,389 | 2,683,579 | 2,635,440 | 48,139 |
| TOTAL INCOME | 1,281,947 | 3,777,224 | 5,059,171 | 4,996,443 | 62,728 |
| INDIRECT EXPENSES | | | | | |
| EXECUTIVE | 60,919 | 117,785 | 178,704 | 178,704 | - |
| FINANCE | 63,202 | 176,719 | 239,921 | 239,921 | - |
| MARKETING | 77,112 | 195,118 | 272,230 | 272,230 | - |
| OPERATIONS | 505,373 | 1,097,968 | 1,603,341 | 1,603,341 | - |
| BOX OFFICE | 32,598 | 91,966 | 124,564 | 124,564 | - |
| LUXURY SEATING | 13,159 | 74,117 | 87,276 | 87,276 | - |
| SKYWALK ADMIN | 4,220 | 19,736 | 23,956 | 23,956 | - |
| OVERHEAD | 435,238 | 959,992 | 1,395,230 | 1,395,230 | - |
| TOTAL INDIRECT EXP. | 1,191,820 | 2,733,401 | 3,925,222 | 3,925,222 | - |
| NET REVENUE ABOVE EXPENSES | 90,127 | 1,043,823 | 1,133,949 | 1,071,221 | 62,728 |
| LESS INCENTIVE FEE | | | 0 | - | - |
| NET REVENUE ABOVE EXPENSES AFTER INCENTIVE | 90,127 | 1,043,823 | 1,133,949 | 1,071,221 | 62,728 |

Comments:

October was a relatively slow month with the start of the Griffins Season and two home games played. Attendance for the Griffins started out consistent with prior season.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED OCTOBER 31, 2011**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

| MONTH | October Actual | October Budget | October FY 2011 |
|---------------------|---------------------------|---------------------------|----------------------------|
| Number of Events | 2 | 2 | 6 |
| Attendance | 13,783 | 11,800 | 29,561 |
| Direct Event Income | (\$3,025) | \$4,304 | \$33,243 |
| Ancillary Income | 26,389 | 22,672 | 67,038 |
| Other Income | 146,311 | 154,874 | 151,682 |
| Indirect Expenses | (292,722) | (327,101) | (324,158) |
| Net Income | (\$123,047) | (\$145,251) | (\$72,195) |

| YTD | YTD 2012 Actual | YTD 2012 Budget | YTD 2011 Prior Year |
|---------------------|----------------------------|----------------------------|--------------------------------|
| Number of Events | 16 | 17 | 19 |
| Attendance | 93,561 | 110,800 | 90,985 |
| Direct Event Income | \$255,119 | \$355,680 | \$224,594 |
| Ancillary Income | 242,638 | 254,796 | 164,425 |
| Other Income | 784,190 | 894,032 | 610,903 |
| Indirect Expenses | (1,191,820) | (1,308,404) | (1,255,837) |
| Net Income | \$90,127 | \$196,104 | (\$255,915) |

EVENT INCOME

Direct event income fell short of budget overall as startup costs associated with the Griffins season are allocated to the first game. Actuals came in at expected levels but are higher than the average Griffins game, which is what the budget is based on.

ANCILLARY INCOME

Ancillary income is higher than budget for the month as attendance for the first two Griffins games exceeded the expected season average.

INDIRECT EXPENSES

Indirect expenses came in lower than budget with the savings mainly due to the lower event activity.

**Van Andel Arena
Income Statement
For the Four Months Ending October 31, 2011**

| | Current Month Actual | Current Month Budget | Variance | Current Month Prior Year | Year to Date Actual | Year to Date Budget | Variance | Year to Date Prior Year |
|---|-------------------------|-------------------------|-----------------|-----------------------------|------------------------|------------------------|------------------|----------------------------|
| Event Income | | | | | | | | |
| Direct Event Income | | | | | | | | |
| Rental Income | \$19,101 | \$19,400 | (299) | \$79,112 | \$255,941 | \$414,196 | (158,255) | \$326,091 |
| Service Revenue | 3,256 | 2,780 | 476 | 47,088 | 437,410 | 421,538 | 15,872 | 502,115 |
| Service Expenses | (25,382) | (17,876) | (7,506) | (92,957) | (438,232) | (480,054) | 41,822 | (603,612) |
| Total Direct Event Income | (3,025) | 4,304 | (7,329) | 33,243 | 255,119 | 355,680 | (100,561) | 224,594 |
| Ancillary Income | | | | | | | | |
| F&B Concession | 23,780 | 20,060 | 3,720 | 58,932 | 194,802 | 205,927 | (11,125) | 145,174 |
| F&B Catering | 1,069 | 1,072 | (3) | 3,556 | 18,085 | 17,565 | 520 | 5,905 |
| Novelty Sales | 0 | 0 | 0 | 1,870 | 27,441 | 30,264 | (2,823) | 10,648 |
| Audio Visual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| Other Ancillary | 1,540 | 1,540 | 0 | 2,680 | 2,310 | 1,040 | 1,270 | 2,680 |
| Total Ancillary Income | 26,389 | 22,672 | 3,717 | 67,038 | 242,638 | 254,796 | (12,158) | 164,425 |
| Other Event Income | | | | | | | | |
| Ticket Rebates(Per Event) | 0 | 0 | 0 | 8,038 | 89,188 | 147,696 | (58,508) | 36,880 |
| Total Other Event Income | 0 | 0 | 0 | 8,038 | 89,188 | 147,696 | (58,508) | 36,880 |
| Total Event Income | 23,364 | 26,976 | (3,612) | 108,319 | 586,945 | 758,172 | (171,227) | 425,899 |
| Other Operating Income | | | | | | | | |
| Luxury Box Agreements | 87,309 | 95,875 | (8,566) | 95,988 | 467,849 | 510,340 | (42,491) | 367,078 |
| Advertising | 55,044 | 52,083 | 2,961 | 44,000 | 209,133 | 208,332 | 801 | 190,724 |
| Other Income | 3,958 | 6,916 | (2,958) | 3,656 | 18,020 | 27,664 | (9,644) | 16,221 |
| Total Other Operating Income | 146,311 | 154,874 | (8,563) | 143,644 | 695,002 | 746,336 | (51,334) | 574,023 |
| Adjusted Gross Income | 169,675 | 181,850 | (12,175) | 251,963 | 1,281,947 | 1,504,508 | (222,561) | 999,922 |
| Operating Expenses | | | | | | | | |
| Salaries and Wages | 113,081 | 160,923 | (47,842) | 149,598 | 604,950 | 643,692 | (38,742) | 606,736 |
| Payroll Taxes and Benefits | 26,834 | 45,035 | (18,201) | 36,481 | 151,765 | 180,140 | (28,375) | 137,022 |
| Labor Allocations to Events | (25,479) | (72,806) | 47,327 | (24,986) | (267,080) | (291,224) | 24,144 | (181,483) |
| Net Salaries and Benefits | 114,436 | 133,152 | (18,716) | 161,093 | 489,635 | 532,608 | (42,973) | 562,275 |
| Contracted Services | 19,377 | 22,140 | (2,763) | 19,771 | 74,358 | 88,560 | (14,202) | 85,569 |
| General and Administrative | 15,523 | 27,758 | (12,235) | 27,877 | 87,016 | 111,032 | (24,016) | 110,923 |
| Operations | 1,655 | 4,742 | (3,087) | 2,218 | 5,548 | 18,968 | (13,420) | 7,961 |
| Repair and Maintenance | 39,998 | 17,599 | 22,399 | 2,577 | 93,941 | 70,396 | 23,545 | 39,706 |
| Operational Supplies | 27,114 | 17,550 | 9,564 | 17,300 | 53,958 | 70,200 | (16,242) | 60,697 |
| Insurance | 8,315 | 10,840 | (2,525) | 11,033 | 27,826 | 43,360 | (15,534) | 44,131 |
| Utilities | 52,589 | 79,833 | (27,244) | 68,921 | 305,198 | 319,332 | (14,134) | 291,103 |
| SMG Management Fees | 13,715 | 13,487 | 228 | 13,368 | 54,340 | 53,948 | 392 | 53,472 |
| Total Operating Expenses | 292,722 | 327,101 | (34,379) | 324,158 | 1,191,820 | 1,308,404 | (116,584) | 1,255,837 |
| Net Income(Loss) From Operations | (123,047) | (145,251) | 22,204 | (72,195) | 90,127 | 196,104 | (105,977) | (255,915) |
| Other Non-Operating Expenses | | | | | | | | |
| Adjusted Net Income(Loss) | (123,047) | (145,251) | 22,204 | (72,195) | 90,127 | 196,104 | (105,977) | (255,915) |

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
For the Four Months Ended October 31, 2011

| Event Type | Events/Days | | Attendance | | Total Event Income | |
|-----------------|-------------|--------|------------|---------|--------------------|---------|
| | Actual | Budget | Actual | Budget | Actual | Budget |
| Family Show | 6 | 6 | 22,046 | 22,000 | 44,715 | 47,396 |
| Sporting Event | 1 | 1 | 9,052 | 9,000 | 77,269 | 57,480 |
| Concert | 7 | 8 | 48,680 | 68,000 | 430,606 | 626,320 |
| Team Home Games | 2 | 2 | 13,783 | 11,800 | 34,354 | 26,976 |
| Other | | | | | | |
| GRAND TOTALS | 16 | 17 | 93,561 | 110,800 | 586,945 | 758,172 |

As Percentage of Overall

| | | | | | | |
|-----------------|--------|--------|--------|--------|--------|--------|
| Family Show | 37.50% | 35.29% | 23.56% | 19.86% | 7.62% | 6.25% |
| Sporting Event | 6.25% | 5.88% | 9.67% | 8.12% | 13.16% | 7.58% |
| Concert | 43.75% | 47.06% | 52.03% | 61.37% | 73.36% | 82.61% |
| Team Home Games | 12.50% | 11.76% | 14.73% | 10.65% | 5.85% | 3.56% |
| Other | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Van Andel Arena
Balance Sheet
For the Four Months Ending October 31, 2011

ASSETS

Current Assets

| | |
|--------------------|-----------|
| Cash | 2,486,479 |
| Account Receivable | 624,704 |
| Prepaid Expenses | 87,413 |

Total Current Assets

\$3,198,597

Total Assets

\$3,198,597

LIABILITIES AND EQUITY

Current Liabilities

| | |
|----------------------------------|-----------|
| Accounts Payable | 61,806 |
| Accrued Expenses | 786,098 |
| Deferred Income | 967,216 |
| Advanced Ticket Sales & Deposits | 1,032,157 |

Total Current Liabilities

\$2,847,277

Other Liabilities

Equity

| | |
|-----------------------------|-----------|
| Funds Remitted to CAA | (350,000) |
| Expenses Paid Direct by CAA | 144,698 |
| Beginning Balance Equity | 466,496 |
| Current Year Equity | 90,126 |

Total Equity

\$351,320

Total Liabilities and Equity

\$3,198,597

5

**SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of October 31, 2011**

| | |
|-------------------------------|-------------|
| Current - Under 30 Days | |
| Food & Beverage | 40,173 |
| Ticketing | 182,179 |
| Merchandise | 3,968 |
| Permanent Advertising | 288,178 |
| DeVos Place | (122,045) |
| Operating | 122,800 |
| Over 30 Days | 76,451 |
| Over 60 Days | 33,000 |
| Over 90 Days | |
| Total Accounts Receivable | 624,704 |

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2012**

MANAGEMENT FEE SUMMARY

| | Arena Estimate | DeVos Place Estimate | Total Estimate | FY 2011 Estimate |
|----------------------------|-------------------|-------------------------|-------------------|---------------------|
| Net Revenue above Expenses | 1,133,949 | (776,353) | 357,596 | 368,125 |
| Benchmark | | | 750,000 | 700,000 |
| Excess | 1,133,949 | (776,353) | (392,404) | (331,875) |

Incentive Fee Calculation (Only if above greater than zero)

| | Arena Estimate | DeVos Place Estimate | Total Estimate | Total Estimate |
|--------------------------|-------------------|-------------------------|-------------------|-------------------|
| Base Fee | 162,500 | 162,500 | 325,000 | 320,834 |
| Incentive Fee | | | | |
| Revenue | 5,059,171 | 4,638,832 | 9,698,003 | 9,514,544 |
| Benchmark Revenue | 4,800,000 | 4,200,000 | 9,100,000 | 9,100,000 |
| Revenue Excess | 259,171 | 438,832 | 598,003 | 414,544 |
| Incentive Fee ** | - | - | - | - |
| Total SMG Management Fee | 162,500 | 162,500 | 325,000 | 320,834 |

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



Memorandum

To: CAA Board

From: Robert J. White

Subject: November 30, 2011, Administrative Financial Statements

Date: December 16, 2011

The attached interim Balance Sheet and Income Statement are formatted to provide additional information concerning the Convention/Arena Authority administrative account (unconsolidated) – excluding facility manager financial activity (separately reported). Consolidated statements will continue to be compiled on a quarterly basis.

These statements are prepared on a cash basis. The Balance Sheet includes a two-year comparative financial position at November 30 for Fiscal Years 2011 and 2012. The Income Statement provides a line item comparison of accounts for the current fiscal year as compared to a similar period in the prior fiscal year. In addition, the Income Statement provides a comparison of current year budget to prior year (FY 2011) actual. It will allow the reader to compare expenditure trends with full-year budgetary allowances.

Items of interest in the two financial statements are explained as follows:

Balance Sheet (Unconsolidated):

- The cash and investments position decreased by \$.7 million from June 30, 2011. This is generally in line with the budget forecast.
- Fund balance increased by \$1.1 million from the November 30, 2010 level. This increase is attributed primarily to capital additions of equipment. The working capital position increased by \$.3 million.

November Revenue/Expense:

- Transfers from SMG. The increase over prior year is attributed to early concert activity at the Van Andel Arena®. This rate of increase will not hold through the balance of the fiscal year.
- Parking Management. Current-year expenses include \$57,715 for sealing/stripping of the DeVos Place® parking facility. After discounting for this activity, recurring expenses are within budget.

- The current DID assessment expense includes only partial payment. The balance will be paid in December.
- Overall Expense. Operating expenses are budgeted at a 9.7% annual increase. For the first five months of the fiscal year, actual operating expenses are running at a 2.1% increase over prior year.

These reports are intended to provide a summary analysis of administrative activities over the course of the fiscal year. These reports continue to be updated on a monthly basis.

Grand Rapids-Kent County Convention/Arena Authority
Balance Sheet (Unconsolidated)
November 30, 2011

| | | <u>2010</u> | <u>2011</u> |
|----------------------|---------------|-----------------------------|-----------------------------|
| <u>Assets</u> | | | |
| Cash | - Operating | \$ 34,295 | \$ 171,823 |
| Investments | - Kent County | 20,521,038 | 20,705,776 |
| Capital Assets (Net) | | <u>788,841</u> | <u>1,611,131</u> |
| Total Assets | | <u><u>\$ 21,344,174</u></u> | <u><u>\$ 22,488,730</u></u> |

| | | | |
|--|--|-----------------------------|-----------------------------|
| <u>Liabilities & Fund Balance</u> | | | |
| Accounts Payable | | \$ 100,171 | \$ 112,988 |
| Fund Balance | | <u>21,244,003</u> | <u>22,375,742</u> |
| Total Liabilities & Fund Balance | | <u><u>\$ 21,344,174</u></u> | <u><u>\$ 22,488,730</u></u> |

Grand Rapids-Kent County Convention/Arena Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ending June 30, 2012

| | Annual | | Year-To-Date | | |
|--|----------------------|----------------------|----------------------|------------------------|--------------------------|
| | FY 2011 Final | FY 2012 Budget | Percentage Change | FY 2012 7/1 - 11/30 | Percentage Change |
| Revenues: | | | | | |
| Transfers from SMG | \$ 2,652,127 | \$ 2,645,318 | (0.2) | \$ 450,000 | \$ 650,000 44.4 |
| Parking | 956,690 | 1,090,000 | 13.9 | 285,457 | 326,936 14.5 |
| Interest | 200,030 | 206,000 | 3.0 | 78,316 | 59,438 (24.1) |
| Miscellaneous | 30,981 | 30,000 | (3.2) | 5,474 | 9,558 74.6 |
| Total Revenues | <u>3,839,828</u> | <u>3,971,318</u> | <u>3.4</u> | <u>819,247</u> | <u>1,045,932 27.7</u> |
| Expenditures: | | | | | |
| Operations | | | | | |
| - Utilities | 2,284,002 | 2,349,600 | 2.9 | 786,041 | 751,157 (4.4) |
| - Parking Management | 190,802 | 263,579 | 38.1 | 44,027 | 104,085 136.4 |
| - Pedestrian Safety | 104,015 | 108,000 | 3.8 | 17,779 | 19,845 11.6 |
| - Marketing - CVB/Sports | 100,000 | 100,000 | - | 25,000 | 25,000 - |
| - DID Assessment | 55,103 | 58,721 | 6.6 | 55,103 | 38,398 (30.3) |
| - Landscaping | 17,895 | 30,000 | 67.6 | 12,520 | 3,575 (71.4) |
| - Food & Beverage Repairs | 7,500 | 40,000 | 433.3 | - | - - |
| Administration | | | | | |
| - Wages/Benefits | 144,169 | 116,724 | (19.0) | 44,757 | 36,437 (18.6) |
| - Consulting Services ⁽²⁾ | - | 76,663 | 100+ | - | - - |
| - Professional Services | 77,697 | 71,000 | (8.6) | 20,725 | 31,260 50.8 |
| - Diversity Initiative | 35,828 | 50,000 | 39.6 | 12,299 | 28,068 128.2 |
| - Procurement of Art | 9,100 | 30,000 | 229.7 | - | 9,229 100+ |
| - Insurance | 23,561 | 24,000 | 1.9 | 23,561 | 27,502 16.7 |
| - Supplies/Other | 36,386 | 67,500 | 85.5 | 15,635 | 5,283 (66.2) |
| Operating Expenditures | <u>3,086,058</u> | <u>3,385,787</u> | <u>9.7</u> | <u>1,057,447</u> | <u>1,079,839 2.1</u> |
| Capital R/R/A ⁽¹⁾ | | | | | |
| | 3,416,302 | 926,000 | (72.9) | 2,191,723 | 275,493 (87.4) |
| Total Expenditures | <u>6,502,360</u> | <u>4,311,787</u> | | <u>3,249,170</u> | <u>1,355,332</u> |
| Excess (Deficiency) of Revenues | <u>(2,662,532)</u> | <u>(340,469)</u> | <u>87.2</u> | <u>\$ (2,429,923)</u> | <u>\$ (309,400) 87.2</u> |
| Over Expenditures | | | | | |
| Balance, beginning of period | 24,728,394 | 22,065,862 | | | |
| Balance, end of period | <u>\$ 22,065,862</u> | <u>\$ 21,725,393</u> | | | |

NOTES:

(1) R/R/A - Repair/Replacement/Additions

(2) Includes a \$50,000 allowance for the cost of an economic impact study and \$26,663 for an SMG administrative contract



Memorandum

To: CAA Board

From: Robert J. White

Subject: October 31, 2011, Administrative Financial Statements

Date: November 21, 2011

The attached interim Balance Sheet and Income Statement are formatted to provide additional information concerning the Convention/Arena Authority administrative account (unconsolidated) – excluding facility manager financial activity (separately reported). Consolidated statements will continue to be compiled on a quarterly basis.

These statements are prepared on a cash basis. The Balance Sheet includes a two-year comparative financial position at October 31 for Fiscal Years 2011 and 2012. The Income Statement provides a line item comparison of accounts for the current fiscal year as compared to a similar period in the prior fiscal year. In addition, the Income Statement provides a comparison of current year budget to prior year (FY 2011) actual. It will allow the reader to compare expenditure trends with full-year budgetary allowances.

Items of interest in the two financial statements are explained as follows:

Balance Sheet (Unconsolidated):

- The cash and investments position decreased by \$.8 million from June 30, 2011. Nominal receipts were offset by routine monthly disbursements.
- Fund balance increased by \$.1 million from the September 30, 2011 level. This increase is attributed to capital additions of equipment. The working capital position declined by \$.7 million.

September Revenue/Expense:

- **Parking Revenue.** Current-year revenues reflect timely deposits from the City Parking office. Prior year activity reflected prepayment of the November Arena lot fee and a delayed deposit of September monthly fees from the DeVos Place® ramp. When comparing revenue from like periods, revenues are trending up by 5.6%.

- The current-year DID assessment expense includes only partial payment. The balance will be paid in November.

These reports are intended to provide a summary analysis of administrative activities over the course of the fiscal year. These reports continue to be updated on a monthly basis.

Grand Rapids-Kent County Convention/Arena Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ending June 30, 2012

| | Annual | | Year-To-Date | | | |
|--------------------------------------|------------------|-------------------|----------------------|------------------------|------------------------|----------------------|
| | FY 2011 Final | FY 2012 Budget | Percentage Change | FY 2011 7/1 - 10/31 | FY 2012 7/1 - 10/31 | Percentage Change |
| Revenues: | | | | | | |
| Transfers from SMG | \$ 2,652,127 | \$ 2,645,318 | (0.2) | \$ 450,000 | \$ 350,000 | (22.2) |
| Parking | 956,690 | 1,090,000 | 13.9 | 164,397 | 201,339 | 22.5 |
| Interest | 200,030 | 206,000 | 3.0 | 60,995 | 50,073 | (17.9) |
| Miscellaneous | 30,981 | 30,000 | (3.2) | 5,000 | 7,558 | 51.2 |
| Total Revenues | 3,839,828 | 3,971,318 | 3.4 | 680,392 | 608,970 | (10.5) |
| Expenditures: | | | | | | |
| Operations | | | | | | |
| - Utilities | 2,284,002 | 2,349,600 | 2.9 | 607,040 | 643,366 | 6.0 |
| - Parking Management | 190,802 | 263,579 | 38.1 | 15,907 | 27,682 | 74.0 |
| - Pedestrian Safety | 104,015 | 108,000 | 3.8 | 17,779 | 15,179 | (14.6) |
| - Marketing - CVB/Sports | 100,000 | 100,000 | - | 25,000 | 25,000 | - |
| - DID Assessment | 55,103 | 58,721 | 6.6 | 55,103 | 38,398 | (30.3) |
| - Landscaping | 17,895 | 30,000 | 67.6 | 3,575 | 3,575 | - |
| - Food & Beverage Repairs | 7,500 | 40,000 | 433.3 | - | - | - |
| Administration | | | | | | |
| - Wages/Benefits | 144,169 | 116,724 | (19.0) | 35,953 | 27,544 | (22.2) |
| - Consulting Services ⁽²⁾ | - | 76,663 | 100+ | - | - | - |
| - Professional Services | 77,697 | 71,000 | (8.6) | 10,269 | 7,960 | (22.5) |
| - Diversity Initiative | 35,828 | 50,000 | 39.6 | 6,772 | 20,205 | 198.4 |
| - Procurement of Art | 9,100 | 30,000 | 229.7 | - | 9,229 | 100+ |
| - Insurance | 23,561 | 24,000 | 1.9 | 23,561 | 27,502 | 16.7 |
| - Supplies/Other | 36,386 | 67,500 | 85.5 | 9,627 | 3,945 | (70.1) |
| Operating Expenditures | 3,086,058 | 3,385,787 | 9.7 | 810,586 | 849,585 | 4.8 |
| Capital R/R/A ⁽¹⁾ | | | | | | |
| Total Expenditures | 3,416,302 | 926,000 | (72.9) | 1,447,927 | 242,453 | (83.3) |
| Excess (Deficiency) of Revenues | 6,502,360 | 4,311,787 | | 2,258,513 | 1,092,038 | |
| | (2,662,532) | (340,469) | (87.2) | \$ (1,578,121) | \$ (483,068) | (69.4) |
| Over Expenditures | | | | | | |
| Balance, beginning of period | 24,728,394 | 22,065,862 | | | | |
| Balance, end of period | \$ 22,065,862 | \$ 21,725,393 | | | | |

NOTES:

(1) R/R/A - Repair/Replacement/Additions

(2) Includes a \$50,000 allowance for the cost of an economic impact study and \$26,663 for an SMG administrative contract

Grand Rapids-Kent County Convention/Arena Authority
Balance Sheet (Unconsolidated)
October 31, 2011

| | | <u>2010</u> | <u>2011</u> |
|----------------------|---------------|-----------------------------|-----------------------------|
| <u>Assets</u> | | | |
| Cash | - Operating | \$ 58,879 | \$ 82,450 |
| Investments | - Kent County | 21,803,209 | 20,696,411 |
| Capital Assets (Net) | | <u>788,841</u> | <u>1,611,131</u> |
| Total Assets | | <u><u>\$ 22,650,929</u></u> | <u><u>\$ 22,389,992</u></u> |

| | | | |
|--|--|-----------------------------|-----------------------------|
| <u>Liabilities & Fund Balance</u> | | | |
| Accounts Payable | | \$ 555,631 | \$ 187,917 |
| Fund Balance | | <u>22,095,298</u> | <u>22,202,075</u> |
| Total Liabilities & Fund Balance | | <u><u>\$ 22,650,929</u></u> | <u><u>\$ 22,389,992</u></u> |



Memorandum

To: CAA Board
CAA Finance Committee

From: Robert J. White

Subject: Consolidated Financial Report
Fiscal Years June 30, 2010-2012

Date: November 28, 2011

Convention
Arena
Authority

The attached material summarizes SMG facilities management finances, the CAA administrative operations, and a consolidated income statement for fiscal years ended June 30, 2010-2012.

Steven Heacock,
Chairman
Birgit Klohs
Floyd Wilson, Jr.
Gary McInerney
George Heartwell
Joseph Tomaselli
Lew Chamberlin

Table D provides a summary of consolidated financial activity by facility for the fiscal year ended June 30, 2011 along with comparable values for FY 2010 (actual) and FY 2012 (budget). The FY 2011 budget, as originally adopted, forecasted a \$3.1million draw on unrestricted fund balance. Upon completion of the fiscal year and release of the audited financial statements, it was determined that the Authority had drawn \$2.7 million from its unrestricted fund balance. The variances are summarized in the following manner:

Van Andel Arena® (Table A)

The original (FY 2011) budgeted operating revenues forecast a (3%) decline for this facility. At fiscal year end, the facility recorded almost a \$.7 million (12.6%) decline in operating revenues. Concert activity throughout the fiscal year had a significant, negative impact on this operating account.

DeVos Place® Convention Center (Table A)

The operating revenue budget for this facility, as originally adopted, forecasted an increase of 0.7% over fiscal year 2010 levels. When the books were fully closed, revenue increased by 9.1% (\$.4 million) over prior year actual.

Other – Interest (Table B)

Interest revenues were originally forecast at \$435,000 for fiscal year 2011. The final actual revenue totaled \$200,030, a decline of \$235,000 against the original budget. The original forecast was based on an average 2% earnings rate, while actual experience saw declines in interest earnings over the course of the year from 1.5% to less than 1% by fiscal year end.



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



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



Other - SMG Incentive Fee (Table A)

The original budget as adopted forecast a shortfall against “threshold” operating income for the facilities which resulted in the assumption of no incentive payment to SMG during fiscal year 2011. When the year-end special purpose financial statements were delivered by Deloitte & Touche, it had been determined that SMG had failed to achieve the operating income “threshold” (\$700,000 minimum requirement versus \$368,125 actual) and was, therefore, not due an incentive payment for the year.

Capital Expenditures (Table B)

The original budget included a spending allowance in the amount of \$4.1 million. Work on three projects, including a \$1.2 million allowance for concourse expansion, \$1 million for an Arena LED board, and \$250,000 for a fire curtain, were included in the fiscal year 2011 capital request. All major capital projects were completed at a final cost of \$3.4 million.

All of these revenues/expenditure variances resulted in a swing from a forecasted \$3.1 million draw on unrestricted fund balance to a draw of an amount slightly less than \$2.7 million for the fiscal year ended June 30, 2011.

The Fiscal Year 2012 budget, as adopted, forecasted a draw of \$0.3 million from unrestricted fund balance. This draw is required as a result of a capital spending appropriation of almost \$1.0 million. Current year cash flow will provide \$0.7 million for these capital projects, with the remaining \$0.3 million to be drawn from unrestricted fund balance.

Attachments:

Table A – SMG Facilities Budget

Table B – Administrative-Operating/Capital Replacement Budget

Table B - Notes

Table B-1 – Detail of Expenditure Estimates

Table C – Consolidated Income Statement

Table D – Budget Summary by Facility/Other

Table A
Grand Rapids-Kent County Convention/Arena Authority
SMG Facilities Budget
Fiscal Years Ending June 30, 2010 - 2012

| | FY 2010 | | FY 2011 | | FY 2012 |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Actual | Budget | Estimate | Actual | Budget |
| Van Andel Arena | | | | | |
| Operating - Revenues | \$ 5,302,116 | \$ 5,136,171 | \$ 4,620,127 | \$ 4,633,187 | \$ 4,996,443 |
| - Expenses - Facilities | (3,654,125) | (3,767,884) | (3,648,771) | (3,629,810) | (3,763,377) |
| - Base Management Fees | (158,672) | (158,672) | (160,417) | (160,417) | (161,845) |
| Net Operating Income | <u>\$ 1,489,319</u> | <u>\$ 1,209,615</u> | <u>\$ 810,939</u> | <u>\$ 842,960</u> | <u>\$ 1,071,221</u> |
| DeVos Place | | | | | |
| Operating - Revenues | \$ 4,475,813 | \$ 4,507,596 | \$ 4,708,705 | \$ 4,881,357 | \$ 4,639,681 |
| - Expenses - Facilities | (4,890,100) | (5,059,868) | (5,050,675) | (5,195,775) | (5,253,339) |
| - Base Management Fees | (158,672) | (158,671) | (160,417) | (160,417) | (161,845) |
| Net Operating Loss | <u>\$ (572,959)</u> | <u>\$ (710,943)</u> | <u>\$ (502,387)</u> | <u>\$ (474,835)</u> | <u>\$ (775,503)</u> |
| Net Available to CAA: | | | | | |
| Van Andel Arena | \$ 1,489,319 | \$ 1,209,615 | \$ 810,939 | \$ 842,960 | \$ 1,071,221 |
| DeVos Place | (572,959) | (710,943) | (502,387) | (474,835) | (775,503) |
| Less - SMG Incentive | (238,379) | - | - | - | - |
| - DeVos Parking Maintenance | - | (10,000) | - | - | - |
| | <u>\$ 677,981</u> | <u>\$ 488,672</u> | <u>\$ 308,552</u> | <u>\$ 368,125</u> | <u>\$ 295,718</u> |

Table B
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY 2012 Budget

| | FY 2010 | FY 2011 | | FY 2012 | |
|-----------------------|----------------------|-----------------------|------------------------|------------------------------|-------------------------------|
| | <u>Actual</u> | <u>Budget</u> | <u>Estimate</u> | <u>Actual</u> | <u>Budget</u> |
| Revenues: | | | | | |
| Facility Operations | \$ 677,981 | \$ 488,672 | \$ 308,552 | 368,125 | \$ 295,718 |
| Utility Reimbursement | <u>2,141,458</u> | <u>2,197,800</u> | <u>2,316,143</u> | <u>2,284,002</u> | <u>2,349,600</u> |
| Transfers from SMG | 2,819,439 | 2,686,472 | 2,624,695 | 2,652,127 | 2,645,318 |
| DeVos Place Parking | 780,867 | 857,613 | 805,000 | 804,035 | 930,000 ⁽¹⁾ |
| VanAndel Parking | 123,112 | 125,003 | 144,452 | 152,655 | 160,000 ⁽¹⁾ |
| Interest | 322,422 | 435,000 | 210,000 | 200,030 | 206,000 ⁽²⁾ |
| Miscellaneous | <u>95,217</u> | <u>30,000</u> | <u>280,000</u> | <u>30,981</u> ⁽⁸⁾ | <u>30,000</u> ⁽³⁾ |
| Total Revenues | <u>4,141,057</u> | <u>4,134,088</u> | <u>4,064,147</u> | <u>3,839,828</u> | <u>3,971,318</u> |
| Expenditures: | | | | | |
| Utilities | 2,141,458 | 2,197,800 | 2,316,143 | 2,284,002 | 2,349,600 ⁽⁵⁾ |
| Other Operating | 270,392 | 417,842 | 373,081 | 320,212 | 441,579 ⁽⁶⁾ |
| Administration/Other | 426,123 | 549,984 | 538,642 | 481,844 | 594,608 ⁽⁷⁾ |
| Capital | <u>694,145</u> | <u>4,085,000</u> | <u>3,557,841</u> | <u>3,416,302</u> | <u>926,000</u> ⁽⁴⁾ |
| Total Expenditures | <u>3,532,118</u> | <u>7,250,626</u> | <u>6,785,707</u> | <u>6,502,360</u> | <u>4,311,787</u> |
| Net Excess (Deficit) | <u>\$ 608,939</u> | <u>\$ (3,116,538)</u> | <u>\$ (2,721,560)</u> | <u>\$ (2,662,532)</u> | <u>\$ (340,469)</u> |

Notes: See Following

Table B-1
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY 2012 Budget

Notes:

| | | | |
|---|----------------|----------------|----------------|
| ⁽¹⁾ DeVos Place Parking Rates: | <u>FY 2010</u> | <u>FY 2011</u> | <u>FY 2012</u> |
| 30 Minutes | \$ 1.00 | \$ 1.00 | \$ 1.00 |
| Daily Maximum | 10.00 | 10.00 | 12.00 |
| Event | 7.00 | 7.00 | 8.00 |
| Monthly -Public | 142.50 | 142.50 | 150.00 |
| -Reserved Premium | 52.50 | 52.50 | 55.00 |
| -County/SMG (O+M) | 36.30 | 18.31 | 45.62 |

| | | | |
|--------------------------------|---------|---------|---------|
| Van Andel Arena Parking Rates: | | | |
| Event | \$ 8.00 | \$ 8.00 | \$ 8.00 |
| Non-Event Coin Unit | 3.00 | 3.00 | 5.00 |
| Monthly -Public | 65.25 | 67.00 | 69.00 |

⁽²⁾ \$20.6 million (1/31/11 pool balance) in invested funds at 1%.

⁽³⁾ Wine & Food Festival - \$16,000 and other Miscellaneous.

⁽⁴⁾ FY 2011 Carryover Projects:

| | | |
|-----------------------|-----|------------|
| Theater Shell Upgrade | DVP | \$ 100,000 |
|-----------------------|-----|------------|

| | | |
|----------------------------------|---------|-------------------|
| FY 2012 Eligible Projects: | | |
| Timing/Scoring Function/Displays | VAA | \$ 220,000 |
| SW Elevator Drive | VAA | 17,000 |
| Portable Radio Communications | VAA | 50,000 |
| Water Purification Ice Making | VAA | 35,000 |
| Portable Radio Communications | DVP | \$ 50,000 |
| Energy/Sustainability Efforts | DVP | 38,000 |
| Escalator Safety Strips | DVP | 25,000 |
| Theater Outdoor Marquee | DVP | 50,000 |
| Fuel Storage Tank | DVP | 17,000 |
| Theater Shell Compressor | DVP | 9,000 |
| Security Upgrades | DVP | 65,000 |
| Technology | DVP | 40,000 |
| Bathroom Upgrades | DVP | 50,000 |
| Merchandise Cart | VAA F&B | \$ 10,000 |
| Electronic Menu Board System | VAA F&B | 150,000 |
| Total Capital Request | | <u>\$ 926,000</u> |

Table B-1
Grand Rapids-Kent County Convention/Arena Authority
Detail of Expenditure Estimates
FY 2012 Budget

| | | FY 2010 | FY 2011 | | FY 2012 |
|--|-------------------------------|----------------------|----------------------|------------------------|----------------------|
| | | <u>Actual</u> | <u>Budget</u> | <u>Estimate</u> | <u>Budget</u> |
| Utilities⁽⁵⁾: | | | | | |
| | Electricity | \$ 1,303,446 | \$ 1,239,000 | \$ 1,426,686 | \$ 1,451,674 |
| | Steam/Gas | 725,817 | 846,000 | 775,790 | 723,014 |
| | Water/Sewer | 112,195 | 112,800 | 113,667 | 109,314 |
| | | <u>\$ 2,141,458</u> | <u>\$ 2,197,800</u> | <u>\$ 2,316,143</u> | <u>\$ 2,284,002</u> |
| | | | | | <u>\$ 2,349,600</u> |
| Other Operating⁽⁶⁾: | | | | | |
| | Parking Management | \$ 171,651 | \$ 119,342 | \$ 194,081 | \$ 190,802 |
| | Marketing Campaign | - | 100,000 | - | - |
| | Landscaping | 13,393 | 90,000 | 25,000 | 17,895 |
| | Pedestrian Safety | 85,348 | 85,000 | 104,000 | 104,015 |
| | F&B Repairs | - | 23,500 | 50,000 | 7,500 |
| | | <u>\$ 270,392</u> | <u>\$ 417,842</u> | <u>\$ 373,081</u> | <u>\$ 320,212</u> |
| | | | | | <u>\$ 441,579</u> |
| Administration/Other⁽⁷⁾: | | | | | |
| | Wages | \$ 81,085 | \$ 106,984 | \$ 111,934 | \$ 115,931 |
| | Benefits | 24,441 | 24,500 | 23,044 | 28,238 |
| | Accounting/Audit | 34,967 | 36,000 | 33,000 | 32,100 |
| | Legal Services | 39,711 | 35,000 | 32,000 | 45,597 |
| | DID Assessment | 53,175 | 53,500 | 55,103 | 55,103 |
| | Consulting Services | - | - | - | - |
| | Insurance | 22,903 | 24,000 | 23,561 | 23,561 |
| | Arena Long-Term Capital Study | - | 50,000 | 50,000 | - |
| | Marketing - CVB | 75,000 | 75,000 | 75,000 | 75,000 |
| | Marketing - Sports Commission | 25,000 | 25,000 | 25,000 | 25,000 |
| | Diversity Initiative | 15,106 | 40,000 | 40,000 | 35,828 |
| | Procurement of Art (ArtPrize) | - | 25,000 | 25,000 | 9,100 |
| | Other | 54,735 | 55,000 | 45,000 | 36,386 |
| | | <u>\$ 426,123</u> | <u>\$ 549,984</u> | <u>\$ 538,642</u> | <u>\$ 481,844</u> |
| | | | | | <u>\$ 594,608</u> |

Notes:

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

^(B)FY 2012 budget anticipates continuing requirement for SMG consulting assistance, plus \$50,000 for an economic impact study.

Table C
Grand Rapids-Kent County Convention/Arena Authority
Consolidated Income Statement
Fiscal Years Ending June 30, 2010-2012

| | | FY 2010 | | FY 2011 | | FY 2012 |
|--|-----------------------|----------------------|----------------------|------------------------|----------------------|----------------------|
| | | <u>Actual</u> | <u>Budget</u> | <u>Estimate</u> | <u>Actual</u> | <u>Budget</u> |
| Operating Revenue: | | | | | | |
| Event | - VanAndel Arena | \$ 1,476,691 | \$ 1,460,958 | \$ 996,776 | \$ 922,855 | \$ 1,259,448 |
| | - DeVos Place | 2,447,855 | 2,409,380 | 2,563,307 | 2,587,093 | 2,531,170 |
| Ancillary | - VanAndel Arena | 1,328,856 | 1,230,438 | 1,199,612 | 1,239,962 | 1,101,555 |
| | - DeVos Place | 1,843,411 | 1,907,266 | 1,952,406 | 2,103,485 | 1,890,266 |
| Other | - VanAndel Arena | 2,496,569 | 2,444,775 | 2,423,739 | 2,470,370 | 2,635,440 |
| | - DeVos Place | 184,547 | 190,950 | 192,992 | 190,779 | 218,245 |
| | -Administration | 95,217 | 30,000 | 30,000 | 30,981 | 30,000 |
| Parking | - VanAndel Arena | 123,112 | 125,003 | 144,452 | 152,655 | 160,000 |
| | - DeVos Place | 780,867 | 857,613 | 805,000 | 804,035 | 930,000 |
| | | <u>10,777,125</u> | <u>10,656,383</u> | <u>10,308,284</u> | <u>10,502,215</u> | <u>10,756,124</u> |
| Operating Expense / Appropriations: | | | | | | |
| Facility Operations | | | | | | |
| | - VanAndel Arena | 3,654,125 | 3,767,884 | 3,648,771 | 3,629,810 | 3,763,377 |
| | - DeVos Place | 4,890,100 | 5,059,868 | 5,050,675 | 5,195,775 | 5,253,339 |
| | - Management | 555,723 | 317,343 | 320,834 | 320,834 | 323,690 |
| | - Parking Maintenance | - | 10,000 | - | - | 50,000 |
| Other Operating | | 270,392 | 417,842 | 373,081 | 320,212 | 391,579 |
| Capital-Repair | | 279,028 | - | - | 1,337,988 | - |
| Administration/Other | | 426,123 | 549,984 | 538,642 | 481,844 | 594,608 |
| | | <u>10,075,491</u> | <u>10,122,921</u> | <u>9,932,003</u> | <u>11,286,463</u> | <u>10,376,593</u> |
| Operating Income | | 701,634 | 533,462 | 376,281 | (784,248) | 379,531 |
| Non-Operating Revenue: | | | | | | |
| Interest | | 322,422 | 435,000 | 460,000 | 200,030 | 206,000 |
| Transfer (to) from Capital Acct. | | (415,117) | (4,085,000) | (3,557,841) | (2,078,314) | (926,000) |
| | | <u>(92,695)</u> | <u>(3,650,000)</u> | <u>(3,097,841)</u> | <u>(1,878,284)</u> | <u>(720,000)</u> |
| Net Income (Loss) | | 608,939 | (3,116,538) | (2,721,560) | (2,662,532) | (340,469) |
| Fund Balance, beg. of yr. | | 24,119,455 | 24,728,394 | 24,728,394 | 24,728,394 | 22,065,862 |
| Fund Balance, end of yr. | | <u>\$ 24,728,394</u> | <u>\$ 21,611,856</u> | <u>\$ 22,006,834</u> | <u>22,065,862</u> | <u>21,725,393</u> |

Table D
Grand Rapids-Kent County Convention/Arena Authority
Budget Summary by Facility/Other
FY 2012 Recommendation

| | FY 2010 | | FY 2011 | | FY 2012 |
|--|---------------------|-----------------------|-----------------------|-----------------------|---------------------|
| | Actual | Budget | Estimate | Actual | Budget |
| Van Andel Arena | | | | | |
| Operating - Revenues | \$ 5,302,116 | \$ 5,136,171 | \$ 4,620,127 | \$ 4,633,187 | \$ 4,996,443 |
| - Expenses - Facilities | (3,654,125) | (3,767,884) | (3,648,771) | (3,629,810) | (3,763,377) |
| - Base Management Fees | (158,672) | (158,671) | (160,417) | (160,417) | (161,845) |
| Net Operating Income | 1,489,319 | 1,209,616 | 810,939 | 842,960 | 1,071,221 |
| Parking (net of allocated expenses) | 123,112 | 125,003 | 144,452 | 152,655 | 160,000 |
| Pedestrian Safety | (58,266) | (58,000) | (71,000) | (70,979) | (73,000) |
| Net Proceeds from VAA | 1,554,165 | 1,276,619 | 884,391 | 924,636 | 1,158,221 |
| DeVos Place Convention Center | | | | | |
| Operating - Revenues | 4,475,813 | 4,507,596 | 4,708,705 | 4,881,357 | 4,639,681 |
| - Expenses - Facilities | (4,890,100) | (5,059,768) | (5,050,675) | (5,195,775) | (5,252,685) |
| - Base Management Fees | (158,672) | (158,671) | (160,417) | (160,417) | (162,500) |
| Net Operating Loss | (572,959) | (710,843) | (502,387) | (474,835) | (775,504) |
| Parking (net of allocated expenses) | 609,216 | 728,271 | 610,919 | 613,233 | 666,421 |
| Pedestrian Safety | (27,082) | (27,000) | (33,000) | (33,036) | (35,000) |
| Net Proceeds (Cost) of DVP | 9,175 | (9,572) | 75,532 | 105,362 | (144,083) |
| Other | | | | | |
| Revenues | | | | | |
| Interest/Capital Contribution | 322,422 | 435,000 | 460,000 | 200,030 | 206,000 |
| Miscellaneous | 95,217 | 30,000 | 30,000 | 30,981 | 30,000 |
| | <u>417,639</u> | <u>465,000</u> | <u>490,000</u> | <u>231,011</u> | <u>236,000</u> |
| Expenses | | | | | |
| Other Operating | 13,393 | 213,500 | 75,000 | 25,395 | 70,000 |
| Administration/Other | 426,123 | 549,984 | 538,642 | 481,844 | 594,608 |
| Less - SMG Incentive | 238,379 | - | - | - | - |
| | <u>677,895</u> | <u>763,484</u> | <u>613,642</u> | <u>507,239</u> | <u>664,608</u> |
| Net Other | (260,256) | (298,484) | (123,642) | (276,228) | (428,608) |
| Total Operating | \$ 1,303,084 | \$ 968,563 | \$ 836,281 | \$ 753,770 | \$ 585,530 |
| Capital Expenditures | 694,145 | 4,085,000 | 3,557,841 | (3,416,302) | 926,000 |
| Results Net of Capital Expenditures | \$ 608,939 | \$ (3,116,437) | \$ (2,721,560) | \$ (2,662,532) | \$ (340,470) |



Memorandum

To: Members of the CAA Board

From: Robert White

Subject: First Quarter Consolidated Budget Summary/Financial Report

Date: November 21, 2011

The attached table provides an analysis of operating revenues, expenses, and capital expenditures by functional area. The analysis compares prior year actual with current year budget allowance and first quarter of prior fiscal year financial performance with first quarter current year (FY 2012) financial performance.

The attached report may be further summarized in the following manner:

| | Annual | | | Year To Date | | |
|--------------------|-------------------|-------------------|-------------------|---------------------|---------------------|-------------------|
| | FY 2011 Actual | FY 2012 Budget | Percent Change | FY 2011 7/1-9/30 | FY 2012 7/1-9/30 | Percent Change |
| Net Proceeds - VAA | \$ 924,636 | \$ 1,158,221 | 25.3 | \$ (111,551) | \$ 242,144 | 317.1 |
| - DVP | 105,363 | (144,083) | (236.7) | (423,654) | (427,669) | (1.0) |
| - Other | (276,228) | (428,608) | (55.2) | (66,574) | (92,896) | (39.5) |
| Net Income* | <u>\$ 753,770</u> | <u>\$ 585,530</u> | <u>(22.3)</u> | <u>\$ (601,779)</u> | <u>\$ (278,421)</u> | <u>53.7</u> |


*Before depreciation

First quarter financial performance, for Van Andel Arena®, is running significantly positive to budget based on an increase in concert bookings. DeVos Place® revenue trend is running ahead of budget resulting in “net proceeds” running well ahead of prior-year levels. The “Other” activity (administration) is within budget.

Grand Rapids-Kent County Convention/Arena Authority
Budget Summary by Facility/Other
Three-Month Financial Trends for Period Ended September 30, 2011

| | Annual | | Year-To-Date | |
|--------------------------------------|---------------------------|---------------------------|-------------------------------|-------------------------------|
| | FY 2011 Actual | FY 2012 Budget | FY 2011 7/1 - 9/30 | FY 2012 7/1 - 9/30 |
| | | | Percentage Change | Percentage Change |
| Van Andel Arena | | | | |
| Operating - Revenues | \$ 4,633,187 | \$4,996,443 | 7.8 | \$1,112,271 |
| - Expenses - Facilities | (3,629,810) | (3,762,722) | (3.7) | (858,470) |
| - Base Management Fees | (160,417) | (162,500) | (1.3) | (40,625) |
| Net Operating Income (Loss) | 842,960 | 1,071,221 | 27.4 | 213,176 |
| Parking | 152,655 | 160,000 | 4.8 | 36,252 |
| Pedestrian Safety | (70,979) | (73,000) | 2.8 | (7,284) |
| Net Proceeds (Cost) of VAA | 924,636 | 1,158,221 | 25.3 | 242,144 |
| | | | | 317.1 |
| DeVos Place Convention Center | | | | |
| Operating - Revenues | 4,881,357 | 4,639,681 | (5.0) | 746,532 |
| - Expenses - Facilities | (5,195,775) | (5,252,685) | (1.1) | (1,196,015) |
| - Base Management Fees | (160,417) | (162,500) | (1.3) | (40,451) |
| Net Operating Loss | (474,835) | (775,504) | (63.3) | (489,934) |
| Parking | 613,233 | 666,421 | 16.8 | 62,736 |
| Pedestrian Safety | (33,036) | (35,000) | 6.0 | (471) |
| Net Proceeds (Cost) of DVP | 105,362 | (144,083) | (236.7) | (427,669) |
| | | | | (1.0) |
| Other | | | | |
| Revenues | | | | |
| Interest | 200,030 | 206,000 | | 39,922 |
| Miscellaneous | 30,981 | 30,000 | | 2,558 |
| | 231,011 | 236,000 | 2.2 | 42,480 |
| | | | | (11.8) |
| Expenses | | | | |
| Administration | (481,844) | (594,608) | | (68,403) |
| Other Operating | (25,395) | (70,000) | | (66,973) |
| | (507,239) | (664,608) | (25.0) | (135,376) |
| | (276,228) | (428,608) | (31.0) | (92,896) |
| Net Other | 753,770 | 585,530 | | (278,421) |
| Total Net Proceeds/Operating | | | | |
| Capital Expenditures | (3,416,302) | (926,000) | | (97,660) |
| Results Net of Capital Expenditures | \$ (2,662,532) | \$ (340,470) | | \$ (376,081) |

| DATE '12 | EVENT | EC | MOD | ROOM | TIME | FUNCTION |
|--------------|---------------------------|----|-------|---------------------------------|--|---|
| Wed, Jan 4 | Arenacross | GC | | Arena | 7:00 AM | Dirt in/Track build begins |
| Thur, Jan 5 | Arenacross | GC | | Arena | Early AM 2:00 PM 3P-6P | Press ride Building production meeting Team paddock parking factory/Independent |
| Fri, Jan 6 | Arenacross | GC | CHRIS | Arena Concourse | 8:00 AM 9:00 AM 10:00 AM 10A-11:30A 11:30A-11:45A 11:45A-12P 12P-12:15P 12:30 PM 6:00 PM 7:10 PM 7:30P-8:10P 8:10P-8:41P 8:41P-9:45P 10:00 PM | Set-up continues Indoor pits open to pass holders Pits open to wristbands Registration/Tech inspections Rider track walk Pro Rider meeting Chapel service Practice/qualifying begins Doors Opening Ceremonies/show start Racing Intermission Victory circle Autographs |
| Sat, Jan 7 | Arenacross | GC | EDDIE | Arena Concourse | 9:00 AM 10:00 AM 10A-11:30A 11:30A-11:45A 11:45A-12P 12P-12:15P 12:30 PM 5P-6P 6:00 PM 7:10 PM 7:30P-8:10P 8:10P-8:41P 8:41P-9:45P 10:00 PM | Indoor pits open to pass holders Pits open to wristbands Registration/Tech inspections Rider track walk Pro Rider meeting Chapel service Practice/qualifying begins Track party (on floor) Doors Opening Ceremonies/show start Racing Intermission Victory circle Autographs |
| Sun, Jan 8 | Arenacross | GC | JIM | Arena | 6:30 AM 8:00 AM 8:00 AM 10A-6:30P 12:00 PM 6:30 PM | Rider registration/all pit access Box office/Doors open Practice Racing Settlement Track strike |
| Mon, Jan 9 | Available | | | | | |
| Tue, Jan 10 | Available | | | | | |
| Wed, Jan 11 | Griffins vs Houston | GC | LYNNE | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Team practice Doors Hockey game |
| | Anderson Corporation | DG | | Banquet C/D | 5:30P-7P | Banquet |
| | Impres Engineering | | | East Nest | 6P-9:30P | Banquet |
| | Netch | | | West Nest/ MOS Corner Office | 6P-9:30P | Banquet |
| | Nordic Hot Tubs | | | Suite 101A | 6P-9:30P | Banquet |
| | Principal Financial Group | | | Suite 101B | 6P-9:30P | Banquet |
| Thur, Jan 12 | Brad Paisley | GC | CHRIS | Arena | 7:30 PM | Performance |

| | | | | | | |
|-------------------------------|--|----------------------|----------|-----------------------|-----------------------------------|---------------------------------------|
| Fri, Jan 13 | Griffins vs Texas | GC | TODD | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Team practice Doors Hockey game |
| | Fox Motors | DG | | Banquet All | 5:30P-7P | Banquet |
| | Priority Health | | | Crease Club | 6P-9:30P | Banquet |
| | Hickey Combs | | | East Nest | 6P-9:30P | Banquet |
| | Amer Red Cross Hometown Hero | | | West Nest | 6P-9:30P | Banquet |
| | Summit Training | | | MOS Corner Office | 6P-9:30P | Banquet |
| | Remembrance Church | | | Suite 101A | 6P-9:30P | Banquet |
| | Jim Raterink | | | Suite 302 | 6P-9:30P | Banquet |
| | Sat, Jan 14 | | | Available | | |
| Sun, Jan 15 | Available | | | | | |
| Mon, Jan 16 | Closed – SMG Holiday  | | | | | |
| Tue, Jan 17 | Available | | | | | |
| Wed, Jan 18 | Available | | | | | |
| Thur, Jan 19 | Available | | | | | |
| Fri, Jan 20 | Griffins vs Lake Erie | GC | LYNNE | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Team practice Doors Hockey game |
| | Deloitte High School BPA Club | DG | | Banquet C | 5:30P-7P | Banquet |
| | Michigan Office Solutions | | | Banquet D | 5:30P-7P | Banquet |
| | Wayland High School | | | Crease Club | 6P-8P | Band performance |
| | West Side Beer | | | East Nest | 6P-9:30P | Banquet |
| | Ally Sales | | | West Nest | 6P-9:30P | Banquet |
| | Michigan Office Solutions | | | MOS Corner Office | 6P-9:30P | Banquet |
| | Griffins VIP Package Winner | | | Suite 101A | 6P-9:30P | Banquet |
| | Sat, Jan 21 | | | Griffins vs Rochester | GC | ROD |
| Morrison Industrial Equipment | DG | Banquet C | 5:30P-7P | Banquet | | |
| Mark’s Photo and Video | | Banquet D | 5:30P-7P | Banquet | | |
| Bethanie Torres | | Crease Club | 6P-9:30P | Banquet | | |
| Dr. Shrink, Inc. | | East Nest | 6P-9:30P | Banquet | | |
| Integrity Business Solutions | | West Nest | 6P-9:30P | Banquet | | |
| Weaver Boos Consultants | | MOS Corner Office | 6P-9:30P | Banquet | | |
| Metro PCS | | Suite 101A | 6P-9:30P | Banquet | | |
| LUX for Men | | Suite 101B | 6P-9:30P | Banquet | | |
| Sun, Jan 22 | | Harlem Globetrotters | GC | CHRIS | Arena | |
| Mon, Jan 23 | Available | | | | | |
| Tue, Jan 24 | Available | | | | | |
| Wed, Jan 25 | Griffins vs Rochester | GC | TODD | Arena | 10A-12:30P 6:00 PM 7P-9:30P | Team practice Doors Hockey game |
| | Big-L-Lumber | DG | | Banquet B/C | 5:30P-7P | Banquet |
| | Railside Golf | | | Crease Club | 6P-9:30P | Banquet |
| | The Printery | | | East Nest | 6P-9:30P | Banquet |
| | Dematic | | | West Nest | 6P-9:30P | Banquet |
| | Studio3Twenty/IT Resource | | | MOS Corner Office | 6P-9:30P | Banquet |
| | St. Stephens Church | | | Suite 101A | 6P-9:30P | Banquet |
| | Dave Austin | | | Suite 101B | 6P-9:30P | Banquet |
| | Thur, Jan 26 | | | Available | | |
| Fri, Jan 27 | Available | | | | | |
| Sat, Jan 28 | Available | | | | | |
| Sun, Jan 29 | Available | | | | | |
| Mon, Jan 30 | Available | | | | | |
| Tue, Jan 31 | Available | | | | | |
| Wed, Feb 1 | Available | | | | | |

| | | | | | | |
|----------------------------|--------------------------------|----------------------|-------------------|-------------------|---|---|
| Thur, Feb 2 | Available | | | | | |
| Fri, Feb 3 | Griffins vs Hamilton | GC | | Arena | 10:30 AM 11A-5P 6:00 PM 7P-9:30P | Doors Cross Ice Jamboree Doors Hockey game |
| | Creative Dining Services | DG | | Banquet B/C | 5:30P-7P | Banquet |
| | Young Professionals of W. Mich | | | Banquet D | 5:30P-7P | Banquet |
| | Priority Health | | | Crease Club | 6P-9:30P | Banquet |
| | Summit Training Source | | | East Nest | 6P-9:30P | Banquet |
| | Hickey Combs | | | West Nest | 6P-9:30P | Banquet |
| | Michigan Office Solutions | | | MOS Corner Office | 6P-9:30P | Banquet |
| | Sat, Feb 4 | Griffins vs Hamilton | | GC | | Arena |
| Gentex Corporation | | DG | Banquet B/C | 5:30P-7P | | Banquet |
| Lake Michigan Credit Union | | | East Nest | 6P-9:30P | | Banquet |
| Gordon Food Service | | | West Nest | 6P-9:30P | | Banquet |
| Williams Form Engineering | | | MOS Corner Office | 6P-9:30P | | Banquet |
| Great Wolf Lodge | | | Suite 101A | 6P-9:30P | | Banquet |
| Bruce Whetter | | | Suite 316 | 6P-9:30P | | Banquet |
| Sun, Feb 5 | Available | | | | | |

DEVOSPLACE

REVISED WEEKLY – 2012

| | | | | | | |
|--------------|--|--|--|---|----|------------------------------|
| WED. JAN 4 | Kendall College Graduate Student Exhibition | SKYWALK | 8:00AM-5:00PM | ART EXHIBITION | | |
| | GRS Classical 4: <i>Cinematic Shostakovich</i> | DVPH | 3:30pm – 6:00pm 7:30pm – 10:00pm | Rehearsal Rehearsal | JH | |
| THURS. JAN 5 | Grand Rapids Bridal Show | Michigan Loading Docks | 8:00 am- 12:00 pm | Vehicle Arrival/Tables and Linens to be delivered | JD | |
| | 2012 Grand Rapids Antiques Market | Ballroom A-D, Secchia | 11:00am-3:00pm TBD | Client floor marking and sign positioning Art/Craft Set Up | DA | |
| | Kendall College Graduate Student Exhibition | SKYWALK | 8:00AM-5:00PM | ART EXHIBITION | | |
| | GRS Classical 4: <i>Cinematic Shostakovich</i> | DVPH | TBD Afternoon 7:30pm – 10:00pm | Mic Hang Rehearsal | JH | |
| FRI. JAN 6 | Grand Rapids Bridal Show | Grand Gallery Exhibit Hall A | 7:30 am 8:00 am- 4:00 pm 5:00 pm- 9:00 pm 6:30 pm 7:30 pm | Client arrival Vendor Load-In Show Hours Seminar Fashion Show | JD | Est. Attendance: 4,000 |
| | 2012 Grand Rapids Antiques Market | Grand Gallery A Exhibit Hall A | 7:30am 8:30am-5:00pm 5:00pm 6:00pm 5:00pm-10:00pm 10:00pm | Client Arrival Exhibitor Load In Exhibitor Meeting Fire Inspection Exhibitor Set Up Cont. Client Departure | DA | |
| | Kendall College Graduate Student Exhibition | SKYWALK | 8:00AM-5:00PM | ART EXHIBITION | | |
| | GRS Classical 4: <i>Cinematic Shostakovich</i> | Recital Hall DVPH | 5:30pm 6:30pm 6:45pm 7:00pm – 7:30pm 7:30pm 8:00pm – 9:45pm | Setup Outside Doors Open Lobby Open/Upbeat Open Upbeat Seating Open Performance | JH | Est. Attendance: 1200 |
| SAT. JAN 7 | Grand Rapids Bridal Show | Grand Gallery Exhibit Hall A | 9:30 am 10:30 am 11:00 am- 5:00 pm 12:00 pm 1:00 pm 2:00 pm 3:00 pm 5:00 pm-7:00 pm | Client arrival Exhibitors Allowed in Hall Show Hours Seminar Fashion Show Seminar Fashion Show Vendor Load-Out | JD | Est. Attendance: 4,000 |
| | 2012 Grand Rapids Antiques Market | Grand Gallery A Exhibit Hall A Grand Gallery A Exhibit Hall A Michigan Loading Docks | 7:30am 8:00am 8:45am | Client Arrival Vendors allowed in Ballroom Box Office Opens | DA | Est. Attendance: |

EH A-C = Exhibit Halls A-C

GG A-F = Grand Gallery Meeting Rooms A-F

GGO A-H = Overlook Meeting Rooms A-H

MON A-D = Monroe Meeting Rooms

BALL A-D = Ballroom A-D

RO A-F = River Overlook A-F

DVPH = DeVos Performance Hall

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| | | Grand Gallery EF | 9:00am-7:00pm 9:00am-7:00pm 7:30pm 8:00AM-5:00PM | Exhibits Open Live Auction Previews Client Departure ART EXHIBITION | 5,000 |
|--------------|---|--|---|--|------------------------------------|
| | Kendall College Graduate Student Exhibition | SKYWALK | | | |
| | GRS Classical 4: Cinematic Shostakovich | Recital Hall DVPH | 5:30pm 6:30pm 6:45pm 7:00pm - 7:30pm 7:30pm 8:00pm - 9:45pm 9:45pm- 12:00am | Setup Outside Doors Open Lobby Open/Upbeat Open Upbeat Seating Open Performance Move Out | Est. Attendance: 1200 |
| SUN. JAN 8 | 2012 GREAT LAKES TRADE EXPOSITION | EH A-B EH AB P-FUNC GG A-D BUS CNTR | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | SETUP SETUP SETUP SETUP | JL |
| | 2012 Grand Rapids Antiques Market | Ballroom A-D, Secchia Grand Gallery EF Ballroom A-D, Secchia | 9:00am 10:00am-4:00pm 12:00pm 4:00pm-10:00pm 4:15pm 8:00AM-5:00PM | Client Arrival/Vendors allowed in Ballroom Exhibits Open Live Auction Exhibitor Load Out Roll Up Doors Open for Load Out ART EXHIBITION | DA Est. Attendance: 5,000 |
| | Kendall College Graduate Student Exhibition | SKYWALK | | | |
| MON. JAN 9 | 2012 GREAT LAKES TRADE EXPOSITION | GGO A-F EH AB P-FUNC EH A-B GGO A-H BALL B GG A-F BALL BC BUS CNTR SKYWALK | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-5:00PM | BREAKOUT ROOM REGISTRATION SETUP BREAKOUT ROOM BREAKOUT ROOM BREAKOUT ROOM BREAKOUT ROOM OFFICE ART EXHIBITION | JL |
| | Kendall College Graduate Student Exhibition | | | | |
| TUES. JAN 10 | 2012 GREAT LAKES TRADE EXPOSITION | BALL CD EH A-B EH AB P-FUNC GGO A-H GG A-F RO A-F BUS CNTR | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | BREAKOUT ROOM EXHIBIT REGISTRATION BREAKOUT ROOM BREAKOUT ROOM BREAKOUT ROOM OFFICE | JL |
| | 2012 GREAT LAKES TRADE EXPOSITION | | | | |
| WED. JAN 11 | 2012 GREAT LAKES TRADE EXPOSITION | GG A-F GGO A-H EH AB EH AB P-FUNC RO A-F | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | BREAKOUT BREAKOUT EXHIBIT REGISTRATION BREAKOUT | JL |

EH A-C = Exhibit Halls A-C
BALL A-D = Ballroom A-D

GG A-F = Grand Gallery Meeting Rooms A-F
RO A-F = River Overlook A-F

GGO A-H = Overlook Meeting Rooms A-H
MON A-D = Monroe Meeting Rooms

DVPH = DeVos Performance Hall

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| | | BALL D BALL A BUS CNTR | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | BREAKOUT DECORATOR SETUP OFFICE | | |
|---------------|---|--|--|--|----------------|--|
| THURS. JAN 12 | MI ASSOC. OF FAIRS & EXHIBITIONS CONVENTION | BALL A-B BALL C-D SECCHIA LOBBY DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 12PM-5PM 7PM-10PM | GENERAL SESSION CONVENTION EXHIBIT MOVE IN REHEARSAL | JD AK | |
| FRI. JAN 13 | MI ASSOC. OF FAIRS & EXHIBITIONS CONVENTION | BALL A-B BALL C-D GG A-F GGO A-H SECCHIA LOBBY DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8PM-10PM | CONVENTION CONVENTION BREAKOUT BREAKOUT EXHIBIT PERFORMANCE | JD AK | |
| SAT. JAN 14 | MI ASSOC. OF FAIRS & EXHIBITIONS CONVENTION | BALL A-B BALL C-D GG A-F GGO A-H SECCHIA LOBBY DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8PM-10PM | CONVENTION CONVENTION BREAKOUT BREAKOUT EXHIBIT PERFORMANCE | JD AK | |
| SUN. JAN 15 | GRS POPS 4: SWINGIN' WITH SINATRA AND DORSEY | DVPH | 3PM-5PM 5PM-7PM | PERFORMANCE MOVE OUT | AK | |
| MON. JAN 16 | 2012 MICHIGAN MUSIC CONFERENCE | BALL AB DVPH DVPH, LYON ST | 8:00AM-11:59PM TBD TBD | SETUP HOUSE STRIP MOVE IN | AK | |
| TUES. JAN 17 | COLLIERS INTERNATIONAL | BALL CD RO A-F BALL AB DVPH, LYON ST DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8AM-5PM 7:30PM-10 PM | SET UP BREAKOUT SETUP MOVE IN PERFORMANCE | JL AK | |
| WED. JAN 18 | 2012 MICHIGAN MUSIC CONFERENCE | BALL AB GG A-F BALL CD BALL CD CHASE | 8:00AM-11:59PM 8:00AM-11:59PM 6:30AM-1:00PM 1:01PM-11:59 PM | SETUP CONVENTION MEETING BANQUET | JL JL JD | |

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| | BROADWAY GR: MILLION DOLLAR QUARTET | DVPH | 7:30PM-10PM | PERFORMANCE | AK |
|---------------|--|---|---|--|---|
| THURS. JAN 19 | 2012 MICHIGAN MUSIC CONFERENCE | BALL A-D EH C GG A-F MON A-D RECITAL DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | CONVENTION CONVENTION CONVENTION CONVENTION CONVENTION PERFORMANCE | JL AK |
| FRI. JAN 20 | 2012 MICHIGAN MUSIC CONFERENCE | BALL A-D EH B EH C GG A-F GGO A-H RECITAL RO A-F RO LOBBY EH A EH A CHASE | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 4:30 pm 5:30 pm- 7:45 pm 7:45 pm | CONVENTION CONVENTION MEALS CONVENTION CONVENTION CONVENTION CONVENTION BREAKOUT BREAKOUT SETUP EXHIBIT Client arrival Reception Client departure | JL JD JD Est. Attendance: 40 |
| | BROADWAY GR: MILLION DOLLAR QUARTET | DVPH | 8PM-10PM | PERFORMANCE | AK |
| SAT. JAN 21 | 2012 MICHIGAN MUSIC CONFERENCE | BALL A-D EH B EH C GG A-F GGO A-H RECITAL RO A-F RO LOBBY EH A EH A DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 2PM-4:30PM 8PM-10:30PM | CONVENTION MEALS CONVENTION CONVENTION CONVENTION CONVENTION CONVENTION BREAKOUT BREAKOUT EXHIBIT TEARDOWN PERFORMANCE PERFORMANCE | JL JD AK |
| SUN. JAN 22 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG DVPH DVPH, LYON ST | 8:00AM-11:59PM 8:00AM-11:59PM 1PM-3:30PM 6:30PM-9PM 9PM-4AM | PUBLIC SHOW PUBLIC SHOW PERFORMANCE PERFORMANCE MOVE OUT | DA AK |
| MON. JAN 23 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG | 8:00AM-11:59PM 8:00AM-11:59PM | PUBLIC SHOW PUBLIC SHOW | DA |

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| | | | | | | |
|---------------|--|--|---|--|----|----|
| | | GG A-F GGO A-H BALL AB | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | PUBLIC SHOW PUBLIC SHOW SETUP | | JL |
| | GR CHAMBER 2012 ANNUAL MEETING | BALL C BALL D | 8:00AM-11:59PM 8:00AM-11:59PM | MEETING LUNCH | | |
| | WEST SIDE BEER ANNUAL SALES MEETING | | | | | |
| | | | | | | |
| TUES. JAN 24 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG GG A-F GGO A-H BALL AB | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW MEETING | DA | |
| | GR CHAMBER 2012 ANNUAL MEETING | MON ABCD | 8:00AM-11:59PM | SETUP | JD | |
| | NATIONAL HERITAGE ACADEMIES- NTO | CHASE | 8:00AM-11:59PM | MEETING | | |
| | EXPERIENCE GR BOARD MEETING | DVPH | 1PM-5PM 7:30PM-10PM | MOVE IN REHEARSAL | JH | |
| | GRS CLASSICAL 5: MOZART AND BEETHOVEN | | | | | |
| WED. JAN 25 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG GG A-F GGO A-H MON A-D RECITAL HALL DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 7:00AM-11:59PM 7:00AM-11:59PM 3:30PM-6PM 7:30PM-10PM | PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW MEETINGS MEALS REHEARSAL | DA | |
| | NATIONAL HERITAGE ACADEMIES- NTO | | | | JD | |
| | GRS CLASSICAL 5: MOZART AND BEETHOVEN | | | | JH | |
| | | | | | | |
| THURS. JAN 26 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG GG A-F GGO A-H MON A-D RECITAL HALL DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 7:00AM-11:59PM 7:00AM-2:00PM 3:30PM-6PM 7:30PM-10PM | PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW MEETINGS MEALS REHEARSAL | DA | |
| | NATIONAL HERITAGE ACADEMIES- NTO | | | | JD | |
| | GRS CLASSICAL 5: MOZART AND BEETHOVEN | | | | JH | |
| | | | | | | |
| FRI. JAN 27 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG GG A-F GGO A-H MON A-D RECITAL HALL DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 7:00AM-11:59PM 7:00AM-2:00PM 7PM-7:30PM 8PM-10PM | PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW MEETINGS MEALS UPBEAT PERFORMANCE | DA | |
| | NATIONAL HERITAGE ACADEMIES- NTO | | | | JD | |
| | GRS CLASSICAL 5: MOZART AND BEETHOVEN | | | | JH | |
| | | | | | | |
| SAT. JAN 28 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG GG A-F | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW | DA | |

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| | | GGO A-H | 8:00AM-11:59PM | PUBLIC SHOW | |
|--------------|--|---|--|--|----------------------|
| | GRCC GIANTS BANQUET | BALL AB | 8:00AM-11:59PM | BANQUET | DA |
| | STATE OF THE CITY ADDRESS | BALL CD | 8:00AM-11:59PM | MEETING | JL |
| | OPERA GR: <i>THE MAGIC FLUTE</i> | RECITAL HALL | 1PM-4PM | REHEARSAL | AK |
| | GRS CLASSICAL 5: MOZART AND BEETHOVEN | RECITAL HALL DVPH | 7PM-7:30PM 8PM-10PM 10P-12A | UPBEAT PERFORMANCE MOVE OUT | JH |
| SUN. JAN 29 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG GG A-F GGO A-H DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-5PM 6:30PM-10:30PM | PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW SETUP REHEARSAL | DA AK |
| MON. JAN 30 | MICHIGAN INTERNATIONAL AUTOSHOW | EH ABC GG GG A-F GGO A-H DVPH | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-5PM 7:30PM-11:30PM | PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW PUBLIC SHOW SETUP REHEARSAL | DA AK |
| TUES. JAN 31 | ASSOCIATION OF PRESBYTERIAN CHURCH EDUCATORS NATIONAL CONVENTION | BALL AB BALL CD | 8:00AM-11:59PM 8:00AM-11:59PM | CONVENTION CONVENTION | JD |
| | RV SHOW | EH A-C | 8:00AM-11:59PM | SETUP | JL |
| | OPERA GR: <i>THE MAGIC FLUTE</i> | DVPH | 8:00AM-5PM 7:30PM-10:30PM | SETUP REHEARSAL | AK |
| WED. FEB 1 | ASSOC. OF PRESBYTERIAN CHURCH EDUCATORS NATL. CONVENTION | BALL C-D BALL A-B GG A-B GGO A-H EH A-C | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | EXHIBIT GENERAL SESSION BREAKOUT ROOM BREAKOUT ROOM SETUP | |
| | RV SHOW | | | | |
| | OPERA GR: <i>THE MAGIC FLUTE</i> | DVPH | 8:00AM-11:59PM | SETUP | |
| THURS. FEB 2 | ASSOC. OF PRESBYTERIAN CHURCH EDUCATORS NATL. CONVENTION | BALL C-D BALL A-B GG A-F GGO A-H | 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM 8:00AM-11:59PM | EXHIBIT GENERAL SESSION BREAKOUT ROOM BREAKOUT ROOM | |

EH A-C = Exhibit Halls A-C

GG A-F = Grand Gallery Meeting Rooms A-F

GGO A-H = Overlook Meeting Rooms A-H

BALL A-D = Ballroom A-D

RO A-F = River Overlook A-F

MON A-D = Monroe Meeting Rooms

DVPH = DeVos Performance Hall