



Meeting of Board of Directors

Wednesday, July 26, 2006

8:00 a.m. – 9:30 a.m.

Kent County Board Room, 3rd Floor
Grand Rapids, Michigan 49503

A G E N D A

I. Call to Order

Convention Action

II. Approval of May 24, 2006 Minutes

Arena Action

Authority III. Committee Reports

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

a. Operations Committee

i. Resolution Approving Declaration of Restrictions
and Utility Easements Related to a Portion of the
Van Andel Arena® Site

ii. CVB Update

Action

Information

b. Finance Committee

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

ii. Approval of CAA May 2006 Financial Statements
and Disbursements

iii. FY 2007 SMG Facility Operating & Capital Budgets

iv. FY 2007 CAA Administrative Budget

Action

Action

Action

Action

IV. Approval of Five-Year Rate Sheets Action

V. SMG Report and Facilities Calendars Information

VI. Public Comment

VII. Next Meeting Date – Wednesday, August 23, 2006

VIII. Adjournment



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

DEVOS PLACE

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



**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Wednesday, May 24, 2006**

I. Call to Order

Chairman Steve Heacock called the meeting to order at 8:00 a.m. Chairman Heacock presided and Secretary/Treasurer Birgit Klohs recorded.

Attendance

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

Members Absent: Gary McInerney

Staff/Others:	David Czurak	<i>Grand Rapids Business Journal</i>
	Brian Dykema	
	George Helmstead	CVB
	Kurt Kimball	City of Grand Rapids
	Chris Knape	<i>The Grand Rapids Press</i>
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Paul Mayhue	Kent County Commissioner
	Robert Mihos	Kent County
	Chris Reynolds	SMG
	Susan Waddell	CAA
	Jana Wallace	City of Grand Rapids
	Jim Watt	SMG
	Richard Wendt	Dickinson Wright
	Steve Wilson	CVB

II. Minutes of Prior Meeting

Staff reviewed two changes that were made to the Minutes after they had been sent with the agenda packet.

Motion: Mr. Chamberlin, supported by Mr. Tomaselli, moved to approve the amended Minutes of the April 26, meeting of the Authority. Motion carried unanimously.

III. Committee Reports

a. Operations Committee

i. The Operations Committee did not meet in May.

ii. CVB Update

Mr. Wilson reported that, at its 79th annual meeting held in DeVos Place®, the CVB previewed its new commercial that will run this summer in the Detroit area. The CVB is working with a national consultant to build awareness of the Grand Rapids area. Ms. Klohs has been extremely helpful promoting the area, as Grand Rapids was featured in the May 2006 issue of *German Life Magazine*. Mr. Helmstead presented a report on recent sales activities and major bid presentations

b. Finance Committee

i. SMG April 2006 Financial Statements for DeVos Place® and Van Andel Arena®

Motion: Ms. Klohs, supported by Mr. Tomaselli, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended April 30, 2006. After review and discussion, the motion was unanimously adopted.

Mr. Heacock requested approval of a \$5,000 allocation towards promotional efforts on behalf of the Grand Rapids Griffins.

Motion: Ms. Klohs, supported by Mr. Tomaselli, moved to approve the \$5,000 allocation towards promotional efforts on behalf of the Grand Rapids Griffins. The motion was unanimously adopted.

ii. CAA April 2006 Disbursements and Financial Statements

Motion: Ms. Klohs, supported by Mr. Heartwell, moved to approve the CAA Disbursements and Financial Statements for the period ended April 30, 2006. After review and discussion, the motion was unanimously adopted.

iii. Proposed FY 2007 SMG Facility Operating & Capital Budgets

Mr. Machuta presented the proposed fiscal year 2007 operating and capital budgets. Mr. Machuta began each facility review with a summarization of the event summaries. The DeVos Place® event summary indicates a negative variance of \$133,119 for the woodworkers' tradeshow because it is an every-other-year event that will not be held in fiscal year 2007. Tradeshows are expected to hold fairly constant for the upcoming year and there will be a slight increase in public shows. Chairman Heacock expressed concern that the budget appears flat and does not forecast income growth. Mr. MacKeigan responded that the facility has been fully operational only a year and event income should pick-up in late fall 2007. The increased income would be reflected in the fiscal year 2008 budget. Mr. Machuta stated that major expenses for DeVos Place® include the addition of two positions, an increase in contracted security, exterminating and cleaning expenses, increase in repair and maintenance due to new agreements, and utility expense increase. The event summary for the Van Andel Arena® anticipates an increase in family shows and concerts but a decrease in non-traditional miscellaneous events. The Arena will host the NCAA hockey tournament, which is a strong revenue producing event. There will be a significant increase in advertising expenses due to the 10th anniversary celebration that is being planned. Mr. Heacock stated that he would like SMG to prepare reconciliations between the CVB financial analysis and the budget to determine why the revenue seems flat. Ms. Klohs presented the fiscal year 2007 capital

request of \$2.1 million, which includes some fiscal year 2006 carry-over items. Mr. Heacock stated that he would like to see an itemization of the projects, and Mr. Tomaselli stated that he would like a report on the life expectancies of the capital items.

iv. Proposed FY 2007 CAA Administrative Budget

Ms. Wallace presented a report on the proposed administrative budget. Ms. Wallace summarized the CAA cash flow analysis, consolidated income statements, and 10-year forecast. The 10-year forecast predicts that there will be increases in both interest earnings and auto parking usage. Mr. Heacock extended his appreciation to Ms. Wallace for the time she has invested on CAA matters.

VI. SMG Report and Facilities Calendar

Mr. MacKeigan presented an update on the upcoming concerts and shows that will be held at DeVos Place® and the Van Andel Arena®. Mr. MacKeigan introduced Chris Reynolds of SMG Food and Beverage LLC. A 10-year anniversary celebration is in the works and the Operations Committee will see a formal plan at the June meeting. Mr. MacKeigan has received three responses to the soft RFP that he sent out in regards to the ticketing contract. He is receiving input from SMG corporate to conduct an analysis of the proposals.

VII. Other Business

Attorney Wendt provided an update on the food and beverage contract. The term sheet that was approved by the CAA Board last month is being converted into a contract. The liquor license is being converted to the CAA and SMG. The City needs to adopt a resolution approving same. The approval process should be completed by June 30. If not, it is fairly easy to obtain daily licenses for specific events. Mr. Charles presented an update on the diversity initiative.

VIII. Public Comment

None.

IX. Next Meeting Date

The date for next CAA Board meeting is yet to be determined, due to the absence of Chairman Heacock on June 28.

X. Adjournment

There being no other business, the meeting adjourned at 9:20 a.m.

Birgit M. Klohs, Recording Secretary

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

**RESOLUTION APPROVING DECLARATION OF RESTRICTIONS AND
UTILITY EASEMENTS RELATED TO A PORTION OF THE
VAN ANDEL ARENA SITE**

Boardmember _____, supported by Boardmember _____, moved the adoption of the following resolution:

WHEREAS, the Grand Rapids-Kent County Convention Arena Authority (the "CAA") entered into a Lease Agreement with the Downtown Development Authority of the City of Grand Rapids (the "DDA") dated as of July 1, 2000, related to the Van Andel Arena (the "Arena") and certain related properties (collectively, the "Arena Site") giving the CAA operational responsibility and control over the Arena Site and requiring that upon payment of certain bonds related to the Arena and DeVos Place convention center that the DDA convey the Arena Site to the CAA; and

WHEREAS, Tall House at 45 Ionia, LLC ("Tall House") is proposing to construct a nine story mixed use building (the "Project") to be located at 45 Ionia Avenue, S.W., adjacent to the Arena Site (the "Project Site"); and

WHEREAS, Tall House has requested that the CAA consent to a declaration of restrictions (the "Declaration") to be executed by the DDA prohibiting the placement of permanent buildings within a ____-foot area along the east side of the Arena Site and adjacent to only that portion of the west side of the Project Site to be occupied by the mixed use building as identified on the attached Exhibit A (the "Restriction Area"); and

WHEREAS, Tall House has further requested in connection with the development of the Project that the CAA consent to the DDA granting utility easements (the "Easements") to AT&T

and Consumers Energy along the east side of the Arena within the area as identified on the attached Exhibit B (the "Utility Easement Area"); and

WHEREAS, the DDA has previously approved the Declaration and Easements subject to the terms, conditions and approval of the CAA.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. That the Declaration is hereby approved and consented to subject to (a) the ability of the CAA to place temporary structures within the Restriction Area in connection with activities and events held at the Arena, (b) the restrictions contained therein do not interfere with the possible construction of an elevator bank or stairs on the east side of the Arena to accommodate future uses, and (c) the CAA receives as consideration for such approval and consent _____.

2. That the Easements are hereby approved and consented to for the nominal consideration of \$1.00.

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

YEAS: Boardmembers _____

NAYS: Boardmembers _____

ABSTAIN: Boardmembers _____

ABSENT: Boardmembers _____

RESOLUTION DECLARED ADOPTED.

Dated: July 26, 2006

Susan M. Waddell
Administrative Manager

CERTIFICATION

I, the undersigned duly qualified and acting Administrative Manager of the Grand Rapids-Kent County Convention/Arena Authority (the "CAA"), do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of the CAA at a meeting held on July 26, 2006, and that public notice of said meeting was given pursuant to Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: July 26, 2006

Susan M. Waddell
Administrative Manager

EXHIBIT A

EASEMENT EXHIBIT MAP

PROPERTY DESCRIPTION

Easement

An easement located in part of Almy Street Block Lot 45 of the Amended Plat of Lots 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26 and 28, Calder Street Block, Lots 1 through 28 inclusive, Almy Street Block, Section 25 Town 7 North Range 12 West City of Grand Rapids, Kent County, Michigan, described as: COMMENCING at the Southeast corner of said Section 25; thence North $88^{\circ}25'20''$ West 670.01 feet along the South line of said section; thence North $00^{\circ}20'13''$ West 1838.66 feet along the West line of Ionia Avenue and the extension thereof; thence South $89^{\circ}32'04''$ West 119.87 feet along the North line of Oakes Street to the Southeast corner of said Almy Street Block Lot 45; thence North $00^{\circ}21'21''$ West 133.94 feet along the East line of said Almy Street Block Lot 45 to the TRUE PLACE OF BEGINNING; thence South $89^{\circ}35'06''$ West 30.00 feet; thence North $00^{\circ}21'21''$ West 240.08 feet parallel with the East line of said Lot 45; thence North $89^{\circ}19'32''$ East 30.00 feet; thence South $00^{\circ}21'21''$ East 240.19 feet along the East line of said Lot 45 to the place of beginning.

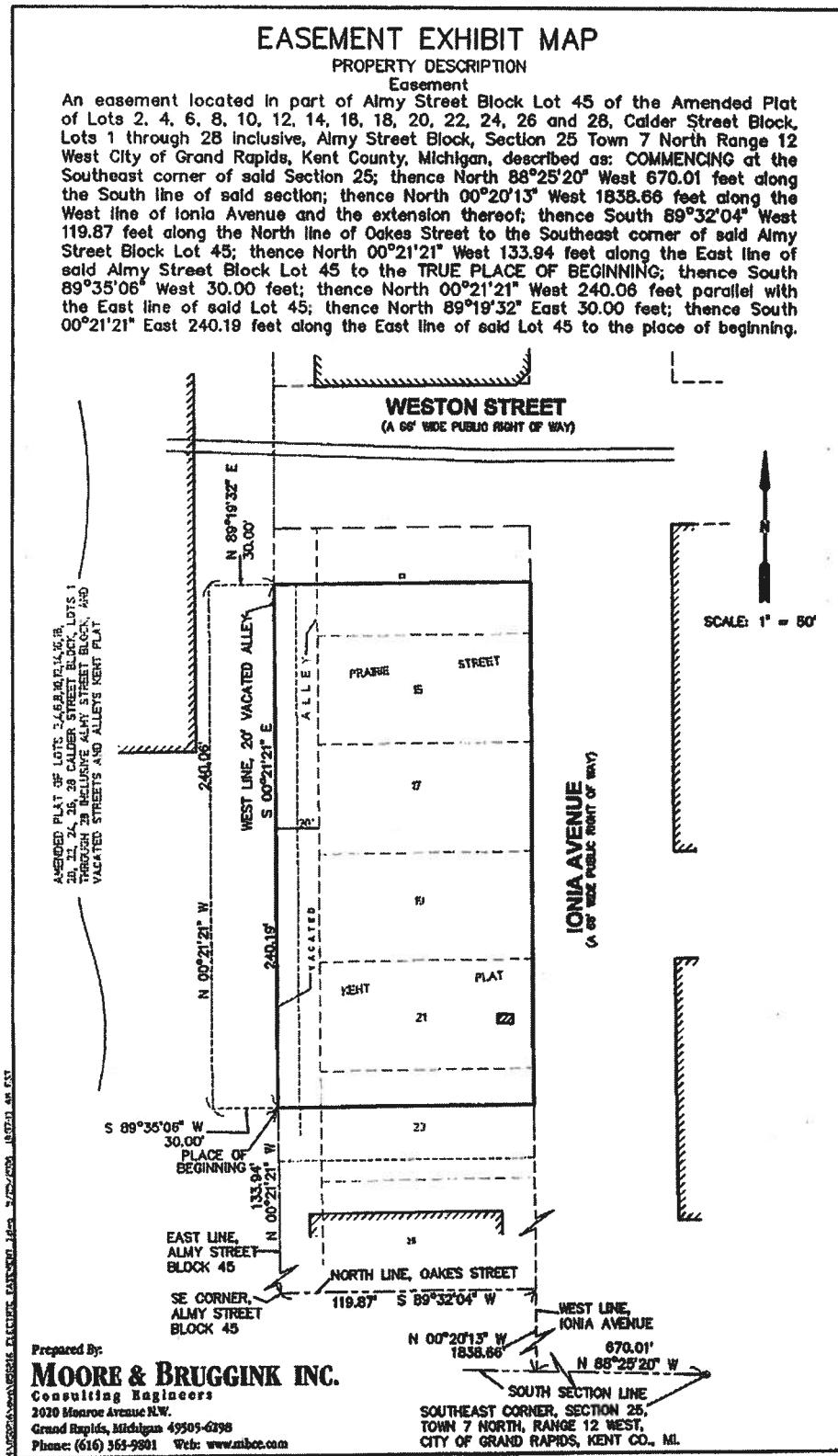
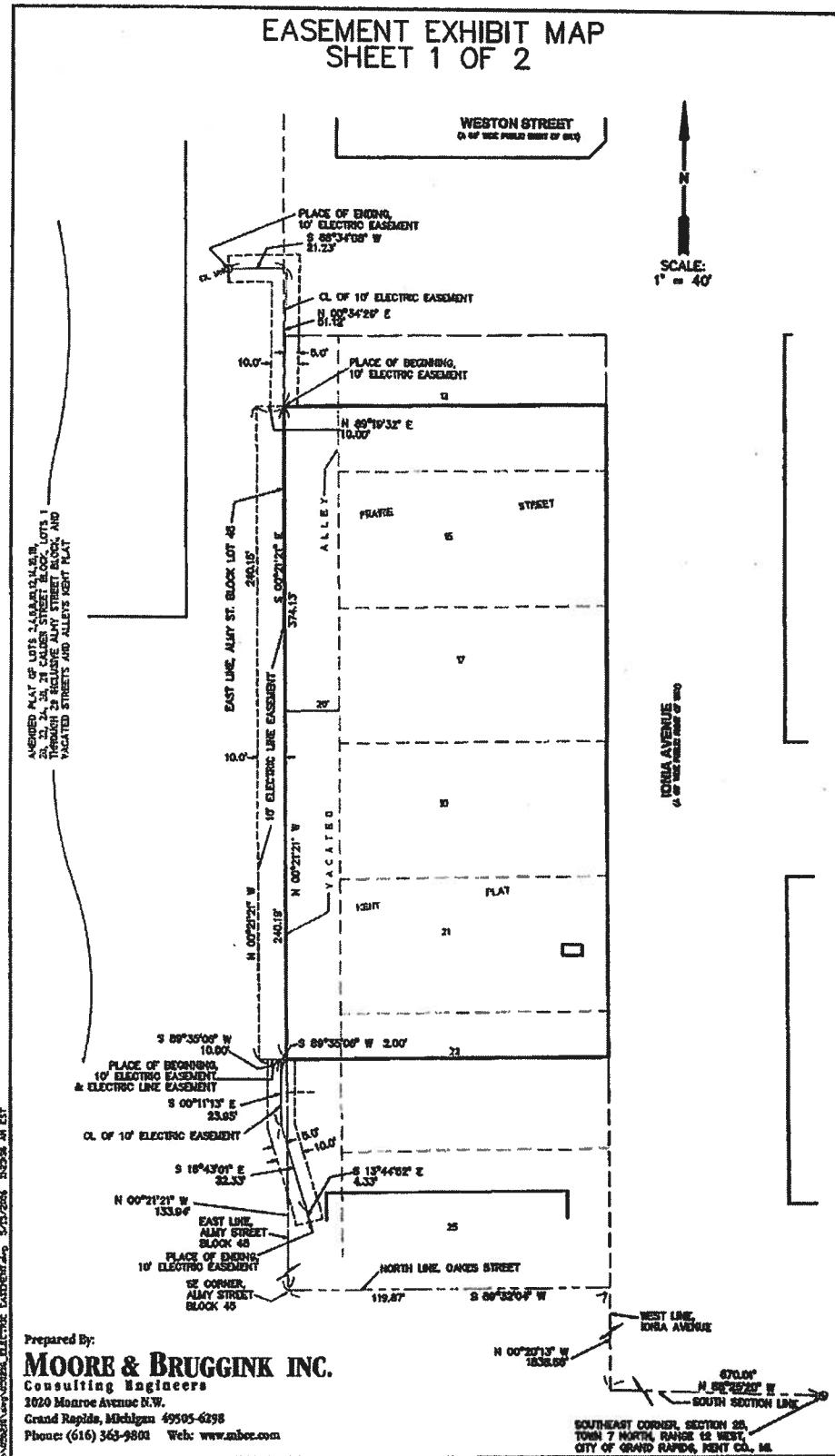


EXHIBIT B



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

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WHEREAS, Tall House at 45 Ionia, LLC ("Tall House") is proposing to construct a nine story mixed use building (the "Project") to be located at 45 Ionia Avenue, S.W., adjacent to the Arena Site (the "Project Site"); and

WHEREAS, Tall House has requested that the CAA consent to a declaration of restrictions (the "Declaration") to be executed by the DDA prohibiting the placement of permanent buildings within a 15-foot area along the east side of the Arena Site and adjacent to only that portion of the west side of the Project Site to be occupied by the mixed use building as identified on the attached Exhibit A (the "Restriction Area"); and

WHEREAS, Tall House has further requested in connection with the development of the Project that the CAA consent to the DDA granting utility easements (the "Easements") to AT&T

and Consumers Energy along the east side of the Arena within the areas identified on the attached Exhibit B (the "Utility Easement Area"); and

WHEREAS, the DDA has previously approved the Declaration and Easements subject to the terms, conditions and approval of the CAA.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. That the Declaration is hereby approved and consented to subject to (a) the ability of the CAA to place temporary structures within the Restriction Area in connection with activities and events held at the Arena, (b) the restrictions contained therein do not interfere with the possible construction of an elevator bank or stairs on the east side of the Arena to accommodate future uses, and (c) the CAA receives as consideration for such approval and consent \$38,160.
2. That the Easements are hereby approved and consented to for the nominal consideration of \$1.00.
3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

YEAS: Boardmembers _____

NAYS: Boardmembers _____

ABSTAIN: Boardmembers _____

ABSENT: Boardmembers _____

RESOLUTION DECLARED ADOPTED.

Dated: July 26, 2006

Susan M. Waddell
Administrative Manager

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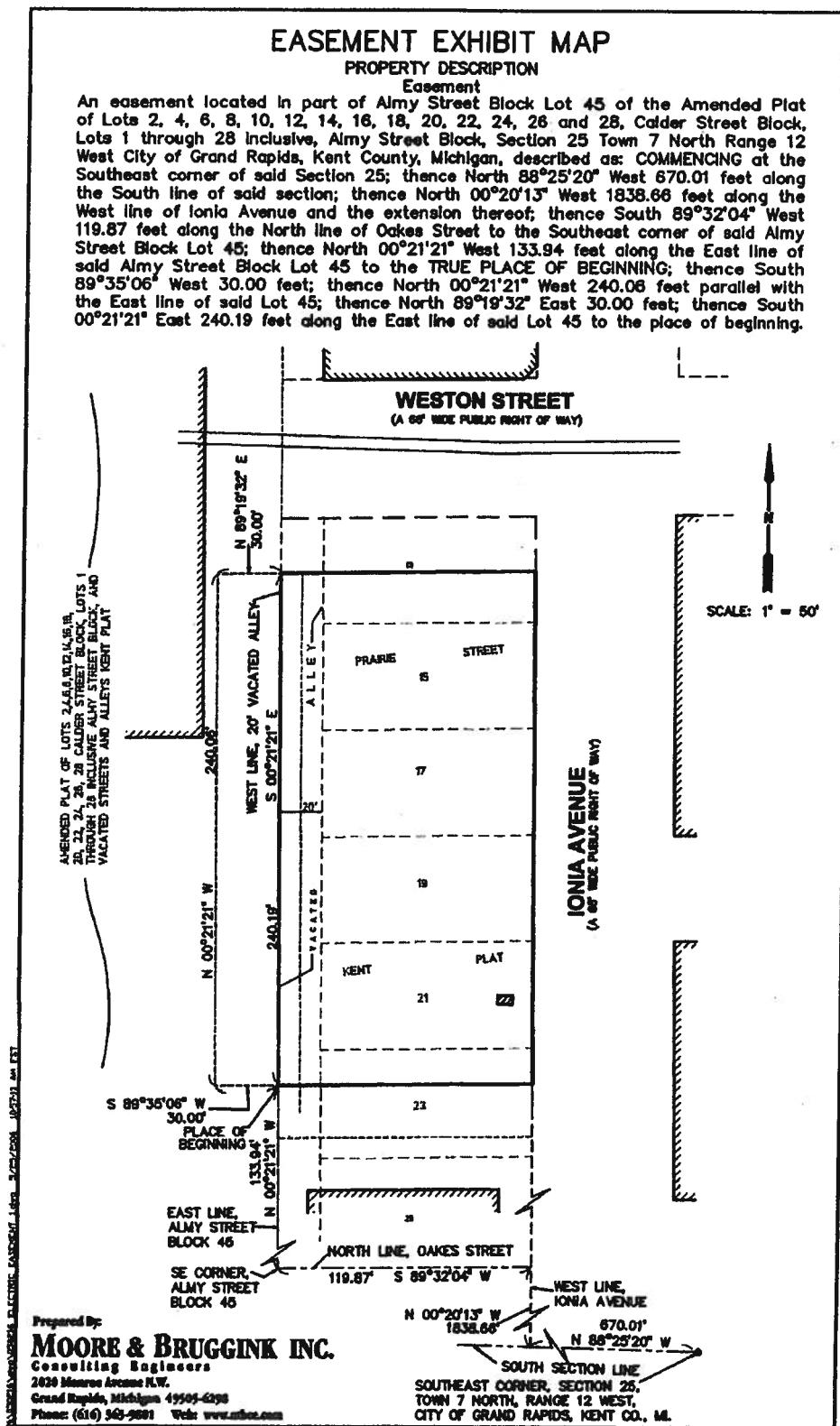
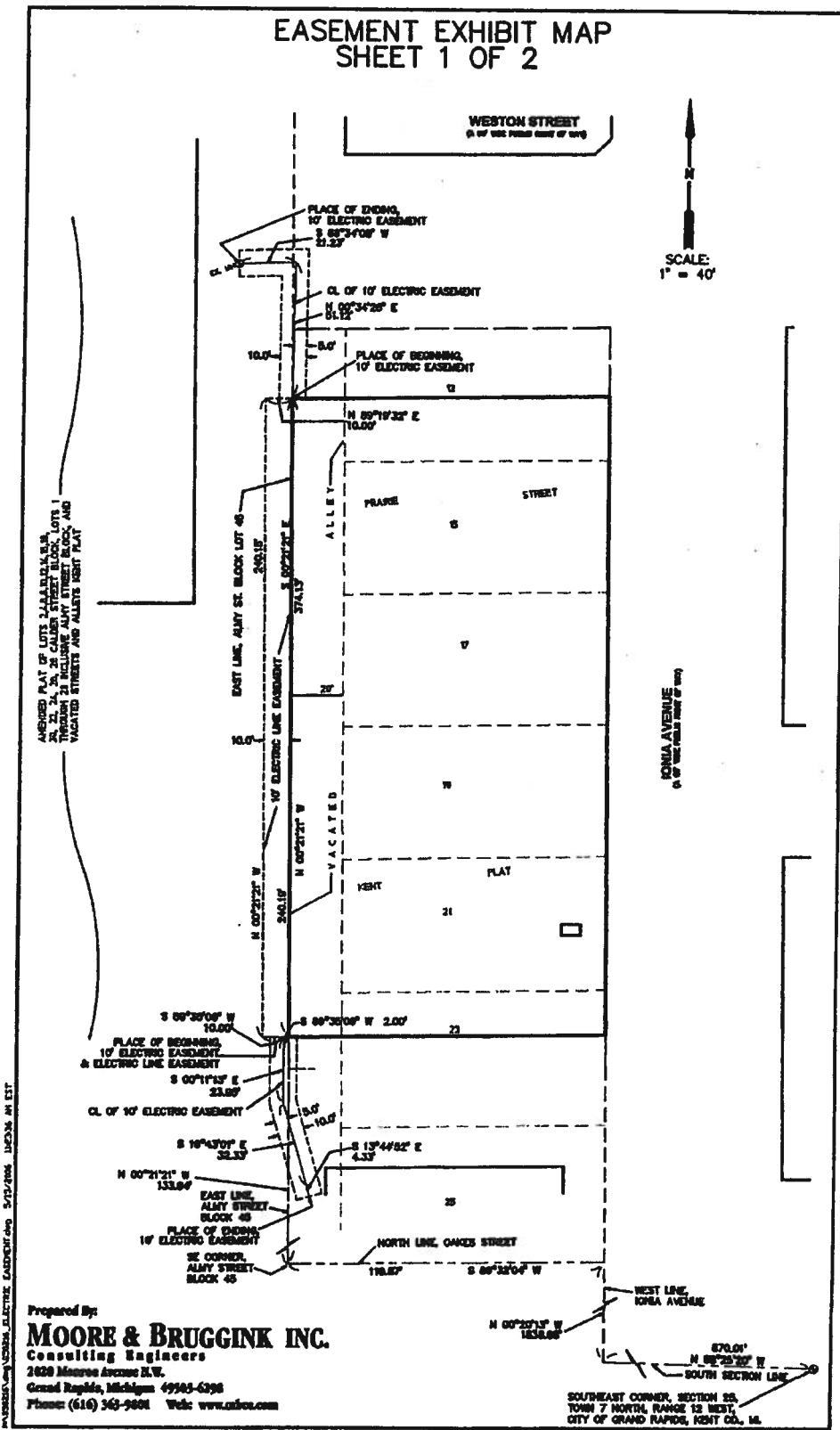


EXHIBIT B



MC SHANE & BOWIE, P.L.C.

ATTORNEYS

DAVID L. SMITH
WILLIAM H. BOWIE
KEITH P. WALKER
TERRY J. MROZ
DAN M. CHALLA
WAYNE P. BRYAN
RICHARD A. DURELL
JOHN R. GRANT
BEN A. FOWLER
SEAN P. FITZGERALD
DOUGLAS W. POLAND
CHRISTOPHER J. BREAY
MICHELLE H. ANTHES
STEPHEN M. PRICE
WILLIAM R. VANDERSLUIS
JOHN T. KLEES
MARK A. POWERS
RUTH A. SKIDMORE
JAMES J. ROSLONIEC
ANDREW C. SHIER

1100 CAMPAU SQUARE PLAZA
99 MONROE AVENUE, N.W.
P.O. Box 360
GRAND RAPIDS, MI 49501-0360

TELEPHONE (616) 732-5000

FACSIMILE (616) 732-5099

JACK M. BOWIE
OF COUNSEL

T. GERALD McSHANE
(1902-1982)

DAVID L. SMITH
DIRECT DIAL NO:
(616) 732-5014
E-MAIL:
dls@msblaw.com

June 15, 2006

Grand Rapids-Kent County Convention /Arena Authority
300 Monroe Ave., NW
Grand Rapids, MI 49503

Re: Tall House at 45 Ionia

Dear Convention/Arena Authority:

Tall House at 45 Ionia, LLC ("Tall House") is in the process of purchasing property on Ionia Avenue ("Tall House Property"). The Tall House Property is located immediately east of the property currently owned by the Downtown Development Authority of the City of Grand Rapids (the "DDA") and leased to the Grand Rapids-Kent County Convention/Arena Authority ("CAA") on which the Van Andel Arena is located (the "Arena Property"). Tall House intends to construct on the Tall House Property a mixed use, retail and residential building including approximately 15,000 square feet of retail space and approximately 84 residential condominiums (the "Project"). Renderings of the proposed project are attached to this letter as **Exhibit A**.

While performing its due diligence, Tall House learned from the City of Grand Rapids Building Inspections Department that to construct the Project, Tall House will be required to fire rate the exterior wall on the west side of the Project¹ unless a building restriction is placed on the east thirty (30) feet of the Arena Property as shown on the drawing attached as **Exhibit B** ("Restriction Area"). Tall House is requesting that the Convention/Arena Authority approve the imposition of a no-building restriction upon the Restriction Area. The requested no-building restriction will not limit the CAA's ability to place temporary structures within the Restriction Area and should not cause any interference with the operation of the Van Andel Arena, including the construction of an elevator bank or stairs on the east side of the Van Andel Arena to accommodate future uses of the Van Andel Arena.

Additionally, easements in favor of Consumers Energy and AT&T burden the west ten (10) feet of the Tall House Property, however the actual utilities are located underground on the east ten

¹ Fire rating the wall will essentially mean that no windows and other penetrations of the wall are permitted resulting in a lack of marketability for condominiums without windows.

MC SHANE & BOWIE, P.L.C.

ATTORNEYS

Convention and Arena Authority

June 15, 2006

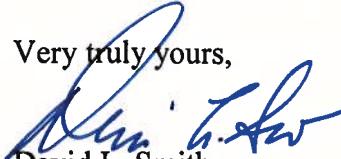
Page 2

(10) feet of the Arena Property. AT&T and Consumers Energy are requesting easements under the east ten (10) feet of the Arena Property as shown on the attached **Exhibit C**. As such, Tall House is requesting that the Convention/Arena Authority approve the grant to Consumers Energy and AT&T of a utility easement across the east ten (10) feet of the Arena Property as shown on **Exhibit C**. As currently installed, the utility lines for Consumers Energy and AT&T are actually outside of the current easement areas and are located within the area over which Consumers Energy and AT&T are requesting an easement. The requested easements will conform to what is actually in place.

We understand that this request will be presented to the CAA Operations Committee on June 21, 2006. The request made herein will be presented to the DDA at the July 12, 2006 meeting and will request approval by the DDA contingent upon approval by the CAA at the CAA's July 26 meeting.

With CAA's counsel, Richard A. Wendt's, approval we hope to provide drafts of the Declaration of Restrictions and the proposed utility easements at the CAA Operations Committee meeting on June 21, 2006. If you have any questions regarding this request please do not hesitate to contact me at the number above.

Very truly yours,

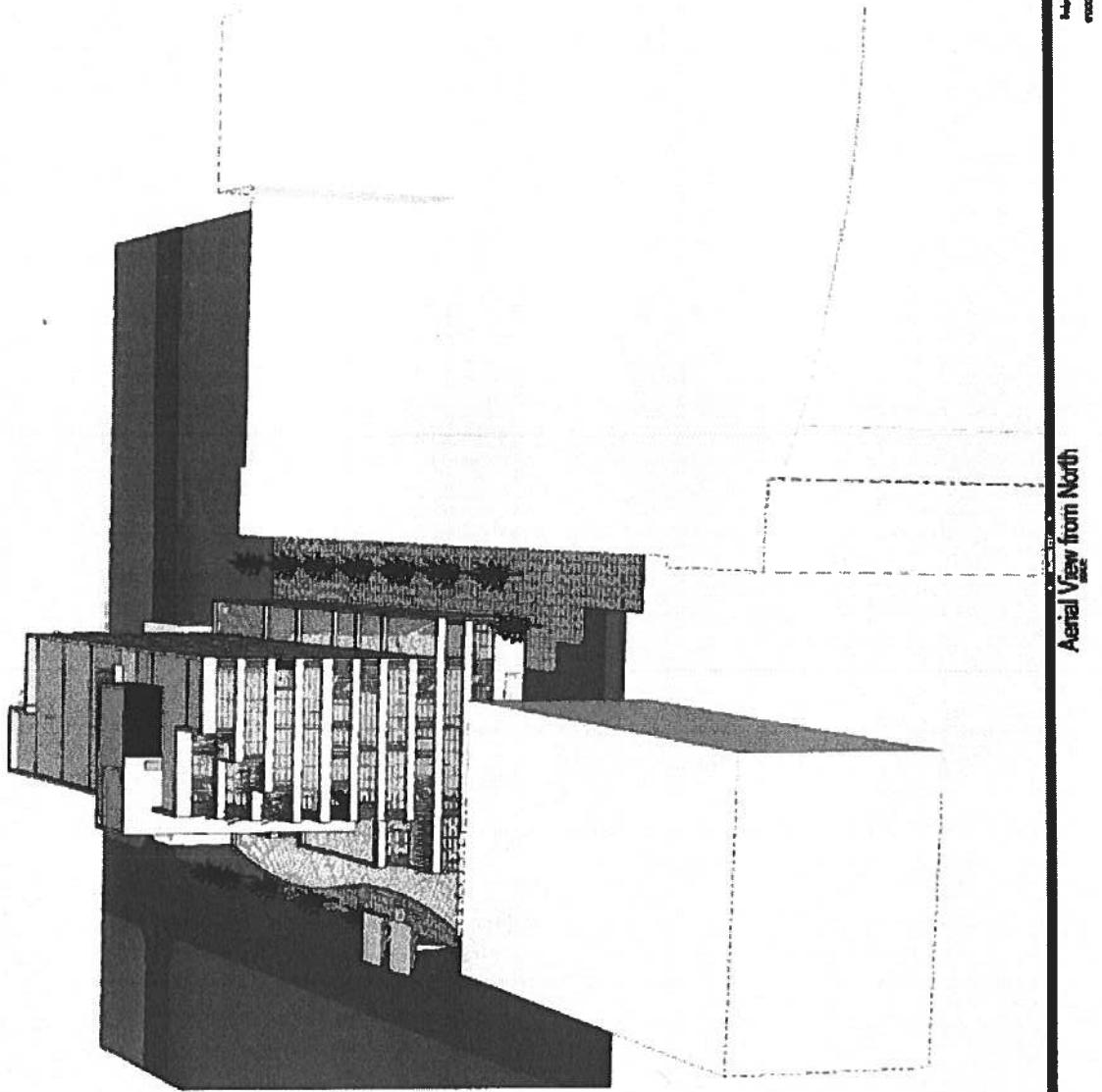


David L. Smith

Cc: Richard A. Wendt
Jay Fowler
Richard MacKeigan
George Haworth
Jon Anunson

DLS/daw
Enclosures
#152483 v1

Exhibit A
Page 1 Of 3

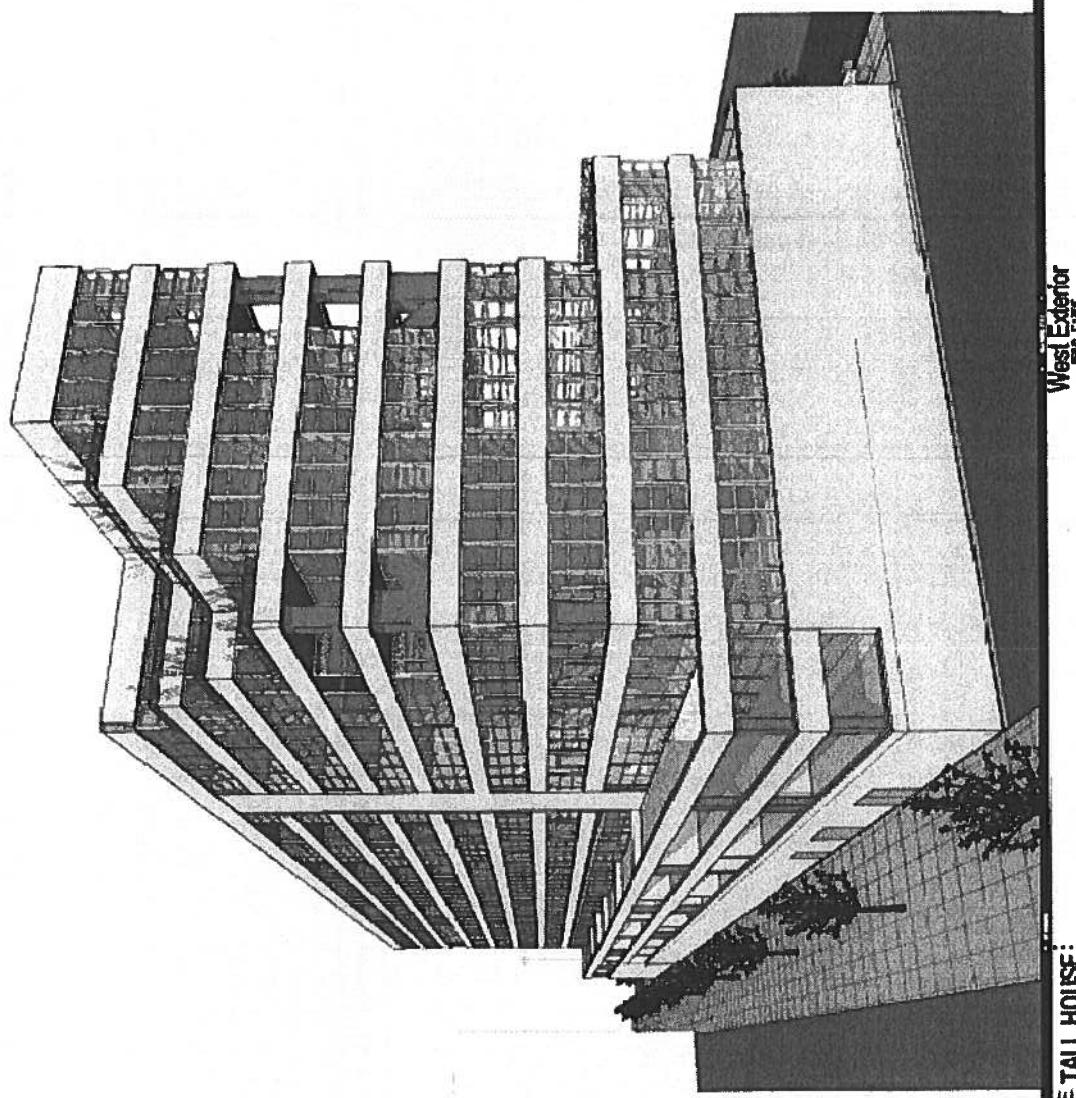
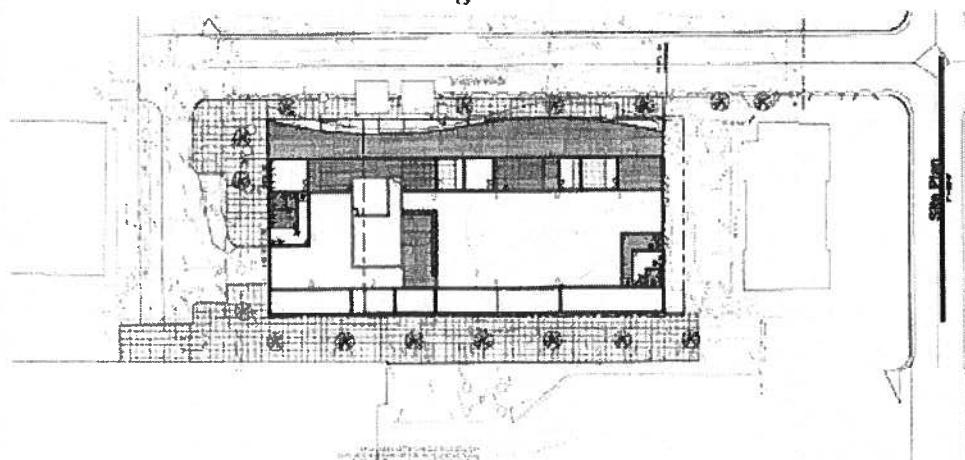


Aerial View from North

TALL HOUSE

Design+

Exhibit A
Page 2 of 2



Design+
www.designplus.com
exterior services

Southwest Aerial

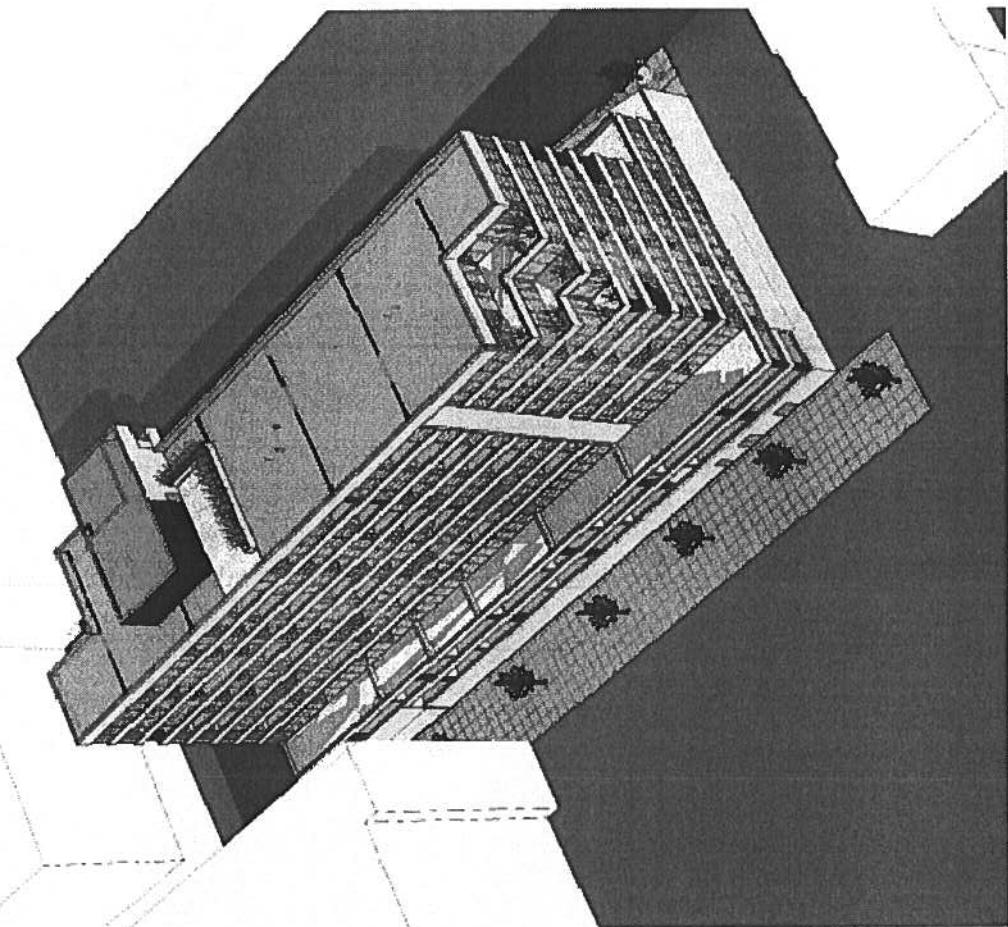


EXHIBIT B

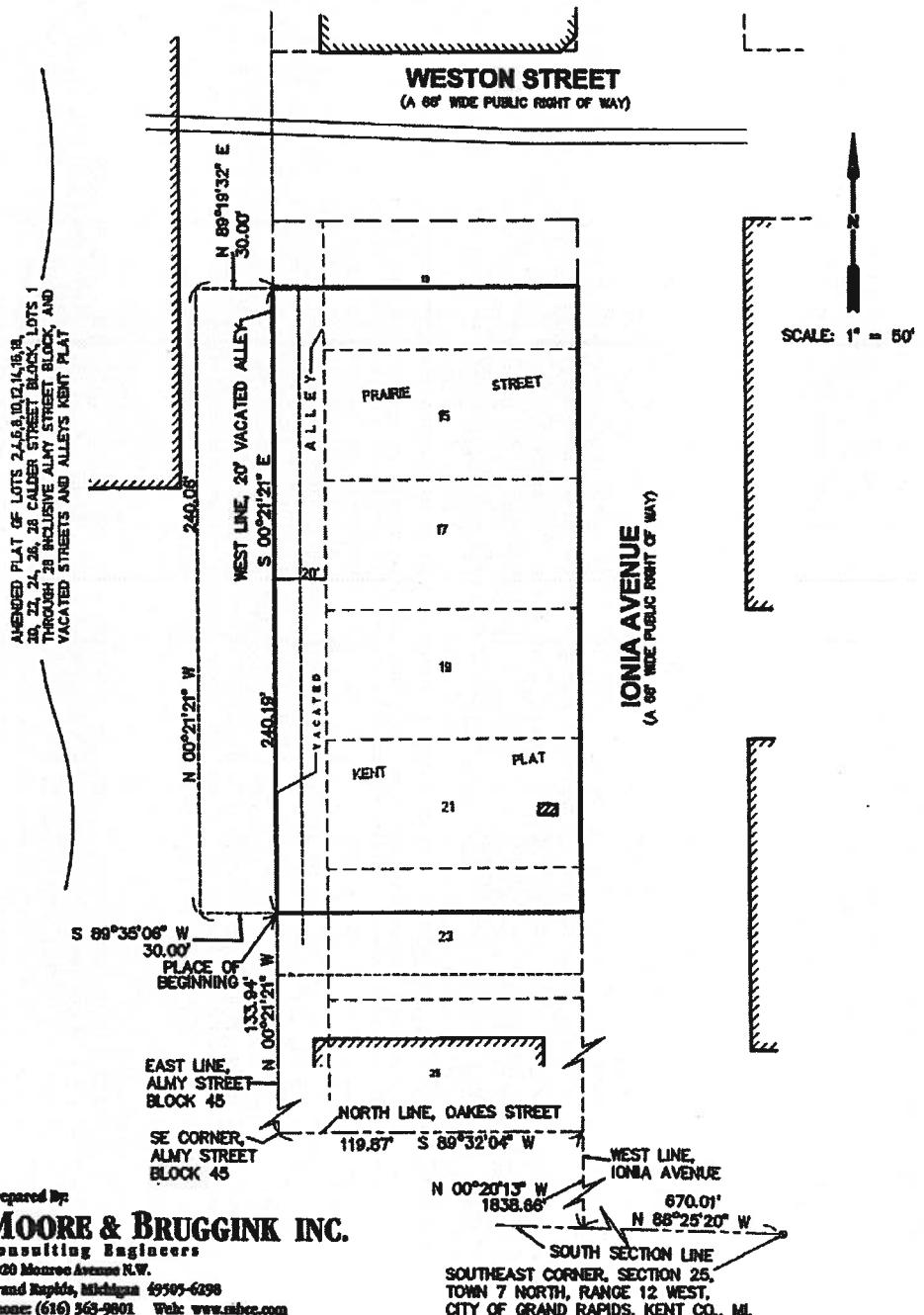
EASEMENT EXHIBIT MAP

PROPERTY DESCRIPTION

Easement

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Prepared by

MOORE & BRUGGINK INC.

MASON & DURE
Consulting Engineers

OVERSEAS AIRLINES
2420 Monroe Avenue N.W.

Grand Rapids, Michigan 49595-6298

Phone (616) 363-2801 Web: www.spartan.com

Please (616) 363-9801 www.hope.com

EXHIBIT D
**EASEMENT EXHIBIT MAP
SHEET 1 OF 2**

APARTMENT PLAT OF LOTS 24, 24-A, 24-B, 25,
26, 27, 28, 29 CALDER STREET BLOCK, LOTS 1
THROUGH 23 HAMILTON ALLEY STREET BLOCK, AND
VACATED STREETS AND ALLEYS NEAR PLAT

THE JOURNAL OF CLIMATE

Prepared By:

MOORE & BRUGGINK INC.
Consulting Engineers
2820 Monroe Avenue NW,
Grand Rapids, Michigan 49503-6798
Phone: (616) 963-2801 Web: www.mbbc.com

400-210137 W
1000.00

SOUTHEAST CORNER, SECTION 2A,
TOWN 7 NORTH, RANGE 12 WEST,
CITY OF GRAND RAPIDS, KENT CO., MI.

870.01°
N 55°23'20" W
SOUTH SECTION LINE

#152483 v1

DEVOS PLACE

DE VOS PLACE

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

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Thom Connors

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta



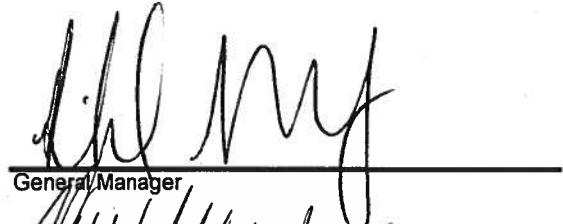
An SMG Managed Facility

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

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	607	37	644	467	177
ATTENDANCE	618,148	14,750	632,898	672,025	(39,127)
DIRECT EVENT REVENUE	2,298,080	37,500	2,335,580	2,082,127	253,453
ANCILLARY REVENUE	1,926,975	28,400	1,955,375	1,440,286	515,089
TOTAL EVENT REVENUE	4,225,055	65,900	4,290,955	3,522,413	768,542
TOTAL OTHER REVENUE	149,304	14,574	163,878	158,000	5,878
TOTAL OPERATING REVENUE	4,374,359	80,474	4,454,833	3,680,413	774,420
INDIRECT EXPENSES					
EXECUTIVE	109,724	16,590	126,314	133,805	7,491
FINANCE	187,533	20,973	208,506	201,426	(7,080)
MARKETING	64,656	6,644	71,300	66,743	(4,557)
OPERATIONS	1,110,678	117,285	1,227,963	1,073,910	(154,053)
EVENT SERVICES	777,688	65,085	842,773	846,786	4,013
BOX OFFICE	72,956	6,992	79,948	85,107	5,159
SALES	144,878	46,679	191,557	195,040	3,483
OVERHEAD	2,178,594	162,087	2,340,681	2,231,833	(108,848)
TOTAL OPERATING EXP.	4,646,707	442,335	5,089,042	4,834,650	(254,392)
NET REVENUE ABOVE EXPENSES	(272,348)	(361,861)	(634,209)	(1,154,237)	520,028
INCENTIVE FEE			155,212	155,212	
NET OPERATING REVENUE OVER OPERATING EXPENSES	(272,348)	(361,861)	(789,421)	(1,154,237)	364,816

Comments:

DeVos Place performed very well compared to budget for the month of May, and exceeded forecasted expectations as well. Multiple shortterm bookings fell both into May as well as the revised forecast for June. DeVos Place is now expected to finish the year over \$500,000 ahead of budget.



General Manager



Finance Director

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

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

MONTH	May Actual	May Budget	May FY 2005
Number of Events	51	27	39
Attendance	39,953	27,200	59,168
Direct Event Income	\$133,248	\$91,486	\$137,076
Ancillary Income	146,260	61,441	87,222
Other Income	9,829	13,167	10,354
Indirect Expenses	(466,541)	(360,446)	(451,039)
Net Income	<u>(\$177,204)</u>	<u>(\$194,352)</u>	<u>(\$216,388)</u>

YTD	YTD 2006 Actual	YTD 2006 Budget	YTD 2005 Prior Year
Number of Events	607	444	448
Attendance	618,148	649,225	579,705
Direct Event Income	\$2,298,080	\$2,028,067	\$1,869,645
Ancillary Income	1,926,975	1,406,331	1,301,330
Other Income	149,304	144,837	106,883
Indirect Expenses	(4,646,707)	(4,482,906)	(4,117,461)
Net Income	<u>(\$272,348)</u>	<u>(\$903,671)</u>	<u>(\$839,603)</u>

EVENT INCOME

Event income came in higher than budgeted and forecasted for the month. A couple of shortterm bookings along with a last minute doubling of the Homeland Security event contributed to the overage.

ANCILLARY INCOME

Ancillary income came in well ahead of expectations. Most of the overage was due to spending related to the Economic Club dinner (with Bono), and the Homeland Security event. May accounted for 18% of gross Catering for the whole fiscal year.

INDIRECT EXPENSES

Indirect expenses came in higher than budgeted, however, consistent with the forecast. Month shows an adjustment for an underaccrual on benefit expense that was a part of the revised forecast included in the April statement.

DE VOS PLACE
FACILITY STATEMENT OF INCOME
PERIOD ENDING 05/31/06

	CURRENT			YTD		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
EVENT INCOME						
DIRECT EVENT INCOME						
RENTAL INCOME	160,200	88,200	122,244	2,460,842	1,933,189	1,840,074
SERVICES INCOME	<26,952>	3,286	14,832	<162,762>	94,878	29,571
TOTAL DIRECT EVENT INCOME	133,248	91,486	137,076	2,298,080	2,028,067	1,869,645
ANCILLARY INCOME						
FOOD & BEVERAGE	103,870	35,567	35,425	755,453	549,805	426,910
NOVELTY	0	1,950	6,410	9,882	23,600	11,622
ELECTRICAL	26,088	5,262	34,143	442,014	311,216	332,231
OTHER ANCILLARY	16,302	18,662	11,243	719,626	521,710	530,567
TOTAL ANCILLARY INCOME	146,260	61,441	87,222	1,926,975	1,406,331	1,301,330
TOTAL EVENT INCOME	279,508	152,927	224,297	4,225,055	3,434,398	3,170,975
OTHER OPERATING INCOME	9,829	13,167	10,354	149,304	144,837	106,883
ADJUSTED GROSS INCOME	289,337	166,094	234,651	4,374,359	3,579,235	3,277,858
INDIRECT EXPENSES						
EXECUTIVE	12,851	11,151	12,026	109,724	122,661	107,756
FINANCE	15,853	16,786	16,585	187,533	184,646	194,103
MARKETING	4,656	5,562	2,401	64,656	61,182	45,684
OPERATIONS	146,700	88,284	143,636	1,110,678	985,624	848,054
EVENT MANAGEMENT	118,751	70,317	112,984	777,688	776,487	742,918
BOX OFFICE	6,017	7,093	5,648	72,956	78,023	74,709
SALES	12,934	16,254	8,698	144,878	178,794	123,693
OVERHEAD	148,779	144,999	149,062	2,178,594	2,095,489	1,980,543
INDIRECT EXPENSES	466,541	360,446	451,039	4,646,707	4,482,906	4,117,461
NET OPERATING INCOME	<177,204>	<194,352>	<216,388>	<272,348>	<903,671>	<839,603>
OTHER EXPENSES						
NET INCOME (LOSS)	<177,204>	<194,352>	<216,388>	<272,348>	<903,671>	<839,603>

DE VOS PLACE
STATEMENT OF SERVICES INCOME
PERIOD ENDING 05/31/06

	CURRENT		YEAR TO DATE			
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	1,287	0	53,473	36,528	0	62,365
Changeover Setup Billed	1,743	0	1,272	15,010	0	11,069
Stagehands Billed	112,324	70,200	169,407	1,119,801	700,850	905,260
Security Billed	8,501	5,610	21,385	214,470	155,270	165,993
Ushers & Tix Takers Billed	8,706	8,400	19,963	141,766	111,750	126,958
Box Office Billed	1,000	1,200	1,500	15,800	15,400	15,633
Ticketing Service Billed	2,178	6,125	29,230	138,278	125,640	146,648
Utilities Billed	0	0	0	3,374	0	0
City Police Fire Billed	2,093	0	8,570	33,845	7,700	33,512
Traffic Control Billed	0	0	0	0	18,475	20,861
EMT Medical Billed	2,113	1,272	3,877	31,005	21,982	28,864
Cleaning Billed	0	0	0	5,235	0	3,562
Insurance Billed	300	0	1,140	4,264	0	6,399
Group Sales Commissions Billed	0	0	4,940	256	0	5,024
Telephone Billed	475	450	2,775	56,140	30,600	54,980
Damages Billed	0	0	0	550	0	350
Other Production Billed	2,907	0	54,958	62,803	0	101,903
 TOTAL SERVICE INCOME	143,626	93,257	372,489	1,879,124	1,187,667	1,689,382
 Advertising Expense	2,884	0	49,448	39,348	0	58,467
Sponsorship Expenses	0	0	0	500	0	0
Stagehand Wages	107,133	68,094	159,572	1,048,411	679,827	834,215
Security Wages	0	5,610	0	0	155,270	0
Contracted Security Expense	14,880	0	20,875	240,017	0	155,867
Ushers & T/T Wages	6,094	5,880	13,974	100,761	78,226	88,871
Ticket Sellers Wages	698	1,400	1,160	18,474	17,600	16,121
Ticket Service Charge Expense	976	3,050	13,622	39,323	57,144	42,557
Ticket Supplies	0	0	0	0	0	5,481
City Police Fire Expense	2,240	0	8,569	40,352	2,800	33,449
Traffic Control Expense	0	0	0	0	25,025	28,747
EMT Medical Expense	1,670	1,272	2,689	27,158	21,782	23,275
Cleaning Wages	0	4,665	0	1,000	55,115	0
Contracted Cleaning Expense	31,655	0	32,796	329,556	0	243,845
Insurance Expense	300	0	840	3,756	0	4,967
Group Sales Commissions	0	0	0	116	0	0
Allocated Telephone Expense	119	0	694	13,694	0	13,738
Production Expense	1,931	0	53,418	139,421	0	110,213
 TOTAL SERVICE EXPENSE	170,578	89,971	357,658	2,041,887	1,092,789	1,659,811
 NET SERVICE INCOME	<26,952>	3,286	14,832	<162,762>	94,878	29,571

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

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	150	112	140,295	138,500	1,729,225	1,301,218
Consumer/Gated Shows	54	40	200,022	218,800	918,432	779,271
Devos Performance Hall	142	133	178,816	207,500	696,468	616,776
Ballroom Exclusive	72	60	40,047	40,675	424,267	413,758
Other	189	99	58,968	43,750	456,663	323,375
GRAND TOTALS	607	444	618,148	649,225	4,225,055	3,434,398

As Percentage of Overall

Convention/Trade Shows	24.71%	25.23%	22.70%	21.33%	40.93%	37.89%
Consumer/Gated Shows	8.90%	9.01%	32.36%	33.70%	21.74%	22.69%
Devos Performance Hall	23.39%	29.95%	28.93%	31.96%	16.48%	17.96%
Ballroom Exclusive	11.86%	13.51%	6.48%	6.27%	10.04%	12.05%
Other	31.14%	22.30%	9.54%	6.74%	10.81%	9.42%

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DE VOS PLACE
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 05/31/06

ASSETS

CURRENT ASSETS

CASH	1,857,288
ACCOUNTS RECEIVABLE	520,492
PREPAID EXPENSES	19,979

TOTAL CURRENT ASSETS	2,397,759

FIXED ASSETS

TOTAL ASSETS	2,397,759
=====	

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	188,399
ACCRUED EXPENSES	209,083
DEFERRED INCOME	89,190
ADVANCED TIX SALES & DEPOSITS	340,338

TOTAL CURRENT LIABILITIES	827,010

EQUITY

FUNDS REMITTED	<950,000>
FUNDING RECEIVED	1,496,192
RETAINED EARNINGS	1,296,905
NET INCOME (LOSS)	<272,348>

TOTAL EQUITY	1,570,749

TOTAL LIABILITIES & EQUITY	2,397,759
=====	

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ended May 31, 2006

Current - Under 30 Days	
Food & Beverage	103,870
Ticketing	104,907
Decorating	16,321
Audio/Visual	29,457
Operating	214,467
Over 30 Days	17,965
Over 60 Days	18,785
Over 90 Days	
Donnell Productions	5,736
Paragon Leather	1,696
Saigon Entertainment	5,002
Grinder Promotions	2,286
Total Accounts Receivable	520,492

DE VOS PLACE
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 05/31/06

	CURRENT			YTD		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	55,315	63,590	56,070	691,138	699,490	647,747
Part-Time	9,874	13,167	12,979	137,582	144,837	119,654
Wages-Trade	134,448	97,400	172,717	1,387,423	1,071,400	1,145,152
Sales Commissions Group Sales	0	0	0	1,308	0	0
Auto Allowance	1,821	0	1,971	21,929	0	21,379
Auto Expense	150	2,121	150	1,650	23,331	1,650
Taxes & Benefits	105,390	42,356	116,439	605,128	465,916	539,774
Less: Allocation/Reimbursement	<127,793>	<79,787>	<191,171>	<1,358,523>	<877,657>	<1,131,834>
 TOTAL LABOR COSTS	 179,205	 138,847	 169,154	 1,487,635	 1,527,317	 1,343,522
 Contracted Security	 18,930	 19,000	 18,469	 225,924	 209,000	 217,293
Contracted Cleaning	2,095	0	1,372	23,773	0	13,692
Other Contracted Services	224	200	224	2,460	2,200	2,200
Travel & Entertainment	1,471	1,209	1,581	12,249	13,299	10,516
Corporate Travel	87	417	0	8,152	4,587	<221>
Meetings & Conventions	4,211	1,958	2,701	20,953	30,038	16,748
Dues & Subscriptions	0	300	0	3,366	3,300	2,449
Employee Training	0	833	0	1,300	9,163	9,894
Computer Expense	3,360	6,250	4,288	47,123	68,750	73,274
Professional Fees	2,200	3,000	4,374	33,847	33,000	33,547
Marketing & Advertising	2,352	3,383	452	35,465	37,213	27,168
Box Office Expenses	10	0	<263>	237	0	749
Small Equipment	0	0	0	389	0	2,794
Trash Removal	4,990	2,500	3,571	30,934	27,500	24,041
Equipment Rental	1,191	1,000	1,493	13,491	11,000	12,187
Landscaping	1,213	0	0	4,884	0	0
Exterminating	23,034	6,300	3,335	50,130	69,300	14,418
Cleaning	0	0	0	26,366	9,000	0
Construction Costs	0	0	0	0	0	2,967
Repairs & Maintenance	40,240	19,167	21,420	331,287	210,837	185,881
Supplies	38,914	18,250	75,497	194,371	200,750	224,746
Bank Service Charges	1,456	1,000	1,499	16,889	11,000	13,584
Insurance	21,364	19,915	29,925	248,278	219,065	224,424
Licenses & Fees	0	0	0	253	0	99
Printing & Stationary	113	917	0	629	10,087	1,646
Office Supplies	2,253	750	1,136	16,266	8,250	10,746
Postage	1,149	417	0	4,309	4,587	1,735
Parking Expense	1,844	1,500	1,686	18,939	16,500	15,847
Telephone Long Distance	7,240	6,000	7,151	69,253	66,000	68,765
Utilities	87,082	86,800	82,734	1,506,192	1,455,300	1,355,835
Base Fee	20,433	20,533	19,935	225,514	225,863	219,865
Less: Allocated/Reimbursement	<119>	0	<694>	<14,149>	0	<14,193>
 TOTAL MATERIAL AND SERVICES	 287,336	 221,599	 281,885	 3,159,073	 2,955,589	 2,772,697
 TOTAL INDIRECT EXPENSES	 466,541	 360,446	 451,039	 4,646,707	 4,482,906	 4,116,219

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

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2005 Estimate
Net Revenue above Expenses	1,286,556	(634,209)	652,347	527,507
Benchmark	1,689,156	(1,154,237)	534,919	259,115
Excess	(402,600)	520,028	117,428	268,392

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2005 Estimate
Base Fee	245,200	245,200	490,400	478,439
Incentive Fee				
Revenue	4,811,087	4,454,833	9,265,920	8,684,919
Benchmark Revenue	4,576,971	3,680,413	8,257,384	7,712,250
Revenue Excess	234,116	774,420	1,008,536	972,669
Incentive Fee **	46,922	155,212	202,134	194,533
Total SMG Management Fee	<u>292,122</u>	<u>400,412</u>	<u>692,534</u>	<u>672,972</u>

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



VAN ANDEL ARENA

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

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Thom Connors
Gary McAneney
Howard Feldman
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Chris Machuta



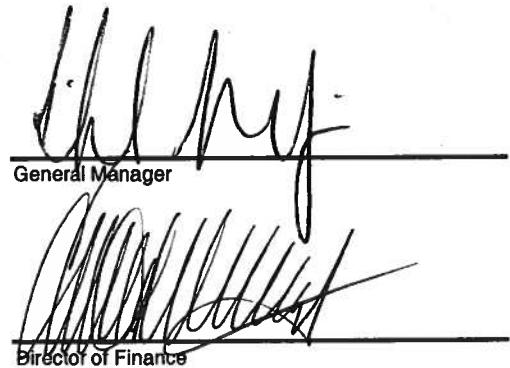
An SMG Managed Facility

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

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	125	6	131	123	8
ATTENDANCE	589,630	42,000	631,630	709,400	(77,770)
DIRECT EVENT INCOME	908,392	87,345	995,737	1,187,222	(191,485)
ANCILLARY INCOME	1,296,241	135,286	1,431,527	1,487,665	(56,138)
TOTAL EVENT INCOME	2,204,633	222,631	2,427,264	2,674,887	(247,623)
TOTAL OTHER INCOME	1,943,823	440,000	2,383,823	2,166,000	217,823
TOTAL INCOME	4,148,456	662,631	4,811,087	4,840,887	(29,800)
INDIRECT EXPENSES					
EXECUTIVE	114,213	9,845	124,058	116,853	(7,205)
FINANCE	176,476	12,457	188,933	196,780	7,847
MARKETING	236,405	15,332	251,737	236,837	(14,900)
OPERATIONS	1,222,398	78,965	1,301,363	1,230,834	(70,529)
BOX OFFICE	93,932	6,824	100,756	108,507	7,751
LUXURY SEATING	107,898	5,847	113,745	115,222	1,477
SKYWALK ADMIN	37,049	3,478	40,527	39,856	(671)
OVERHEAD	1,314,955	88,457	1,403,412	1,333,075	(70,337)
TOTAL INDIRECT EXP.	3,303,326	221,205	3,524,531	3,377,964	(146,567)
NET REVENUE ABOVE EXPENSES	845,129	441,426	1,286,556	1,462,923	(176,367)
LESS INCENTIVE FEE			46,922		
NET REVENUE ABOVE EXPENSES AFTER CAPITAL	845,129	441,426	1,239,634	1,462,923	(223,289)

Comments:

The Arena performed very well compared to both budget and forecast for the month of May. Strong ancillary income for both the Pearl Jam and Tim McGraw/Faith Hill concerts helped contribute most of the overage. While the Arena has had a strong second half of the fiscal year, overall the facility will fall short of original budgeted expectations.



General Manager
 Director of Finance

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

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

MONTH	May Actual	May Budget	May FY 2005
Number of Events	11	4	3
Attendance	56,994	24,500	20,857
Direct Event Income	\$141,668	\$106,821	\$73,245
Ancillary Income	159,474	66,400	46,708
Other Income	191,773	180,500	195,684
Indirect Expenses	(250,411)	(280,872)	(250,152)
Net Income	\$242,503	\$72,849	\$65,485

YTD	YTD 2006 Actual	YTD 2006 Budget	YTD 2005 Prior Year
Number of Events	125	118	115
Attendance	589,630	678,400	631,238
Direct Event Income	\$908,392	\$1,089,610	\$1,226,900
Ancillary Income	1,296,241	1,405,157	1,370,108
Other Income	1,943,823	1,985,500	1,991,583
Indirect Expenses	(3,303,326)	(3,097,092)	(3,153,894)
Net Income	\$845,129	\$1,383,175	\$1,434,697

EVENT INCOME

Event income came in higher than budget due to hosting Griffins playoff games that were not a part of the original budget, and hosting one additional concert than budgeted.

ANCILLARY INCOME

Ancillary income came in well ahead of budget for the month. Per caps for both Pearl Jam and Tim/Faith concerts were well above traditional concert averages. May also shows a positive adjustment for concessions after the conclusion of the Griffins season for an over accrual of anticipated commissions.

INDIRECT EXPENSES

Indirect expenses came in under budget, however, a little higher than the forecast.

VAN ANDEL ARENA
FACILITY STATEMENT OF INCOME
PERIOD ENDING 05/31/06

	CURRENT			YTD		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
EVENT INCOME						
DIRECT EVENT INCOME						
RENTAL INCOME	181,197	96,500	60,869	1,596,931	1,782,000	1,791,260
SERVICES INCOME	<39,530>	10,321	12,377	<688,539>	<692,390>	<564,360>
TOTAL DIRECT EVENT INCOME	141,668	106,821	73,245	908,392	1,089,610	1,226,900
ANCILLARY INCOME						
FOOD & BEVERAGE	130,632	48,800	24,128	1,082,357	1,141,707	1,136,891
NOVELTY	23,452	17,600	21,592	157,946	220,308	195,618
ELECTRICAL	0	0	0	0	0	1,840
OTHER ANCILLARY	5,390	0	988	55,938	43,142	35,759
TOTAL ANCILLARY INCOME	159,474	66,400	46,708	1,296,241	1,405,157	1,370,108
TOTAL EVENT INCOME	301,142	173,221	119,954	2,204,633	2,494,767	2,597,008
OTHER OPERATING INCOME	191,773	180,500	195,684	1,943,823	1,985,500	1,991,583
ADJUSTED GROSS INCOME	492,915	353,721	315,637	4,148,456	4,480,267	4,588,591
INDIRECT EXPENSES						
EXECUTIVE	10,434	9,612	12,410	114,213	107,232	116,165
FINANCE	14,916	16,273	15,951	176,476	180,503	180,672
MARKETING	16,084	19,612	19,423	236,405	217,232	212,921
LUXURY SEATING	5,711	9,602	6,872	107,898	105,622	112,402
OPERATIONS	94,834	102,318	106,739	1,222,398	1,128,498	1,195,500
BOX OFFICE	7,627	9,043	6,877	93,932	99,473	101,571
SKYWALK ADMINISTRATION	2,859	3,322	2,091	37,049	36,542	36,370
OVERHEAD	97,946	111,090	79,788	1,314,955	1,221,990	1,198,293
INDIRECT EXPENSES	250,411	280,872	250,152	3,303,326	3,097,092	3,153,894
NET OPERATING INCOME	242,503	72,849	65,485	845,129	1,383,175	1,434,697
OTHER EXPENSES						
NET INCOME (LOSS)	242,503	72,849	65,485	845,129	1,383,175	1,434,697

VAN ANDEL ARENA
STATEMENT OF SERVICES INCOME
PERIOD ENDING 05/31/06

	CURRENT			YEAR TO DATE		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	32,031	0	2,890	284,288	29,000	334,217
Sponsorship Income	0	0	0	15,000	0	27,000
Labor Billed	2,725	1,755	990	17,628	13,860	18,818
Changeover Setup Billed	20,543	10,650	9,629	116,595	95,750	134,388
Stagehands Billed	59,742	38,000	18,446	416,977	374,600	436,431
Security Billed	26,465	14,600	12,340	143,291	131,700	169,074
Ushers & Tix Takers Billed	16,451	10,750	5,186	88,003	102,200	103,297
Box Office Billed	1,419	800	516	7,977	9,750	13,083
Ticketing Service Billed	5,921	22,000	1,021	66,692	189,350	117,515
Utilities Billed	1,400	0	4,600	11,275	0	20,488
City Police Fire Billed	1,610	672	590	13,596	12,108	11,744
EMT Medical Billed	1,990	1,600	1,688	20,440	17,925	26,779
Production Materials Billed	0	0	0	3,778	0	0
Cleaning Billed	12,618	10,000	6,014	76,046	89,900	91,590
Insurance Billed	0	0	0	1,123	0	0
Group Sales Commissions Billed	3,856	0	0	11,124	0	11,620
Telephone Billed	3,095	1,825	2,175	22,915	23,210	25,800
Other Production Billed	36,238	10,000	4,515	324,230	90,200	199,981
TOTAL SERVICE INCOME	226,103	122,652	70,599	1,640,978	1,179,553	1,741,823
Advertising Expense	34,222	0	3,960	294,284	29,000	372,952
Sponsorship Expenses	0	0	0	1,157	0	13,600
Labor Wages	2,316	1,492	842	14,983	13,617	15,804
Contracted Changeover Setup Expense	26,162	9,682	6,450	262,493	242,658	265,925
Stagehand Wages	57,232	37,123	17,292	432,339	421,151	438,276
Contracted Security Expense	37,257	11,680	11,696	298,409	224,850	276,530
Contracted Ushers & T/T Expense	26,537	8,600	4,193	282,087	267,870	250,636
Ticket Sellers Wages	1,206	0	439	6,780	0	11,120
Ticket Service Charge Expense	4,941	22,000	956	52,389	219,500	109,363
City Police Fire Expense	2,572	672	590	16,381	16,202	13,861
Traffic Control Expense	0	0	0	238	0	0
EMT Medical Expense	7,175	1,390	1,301	33,280	34,906	30,681
Contracted Cleaning Expense	21,876	9,090	4,359	254,877	293,024	260,482
Group Sales Commissions	1,157	0	0	4,300	0	0
Allocated Telephone Expense	749	602	203	6,050	7,065	7,170
Production Expense	42,232	10,000	5,944	369,472	102,100	239,783
TOTAL SERVICE EXPENSE	265,632	112,331	58,222	2,329,517	1,871,943	2,306,183
NET SERVICE INCOME	<39,530>	10,321	12,377	<688,539>	<692,390>	<564,360>

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

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	37	38	117,416	166,000	349,598	612,646
Sporting Event	9	9	38,841	47,400	297,449	154,230
Concert	18	20	136,429	160,000	923,563	1,293,914
Team Home Games	56	48	261,437	284,000	486,355	406,545
Other	5	3	35,507	21,000	147,646	27,432
GRAND TOTALS	125	118	589,630	678,400	2,204,611	2,494,767

As Percentage of Overall

Family Show	29.60%	32.20%	19.91%	24.47%	15.86%	24.56%
Sporting Event	7.20%	7.63%	6.59%	6.99%	13.49%	6.18%
Concert	14.40%	16.95%	23.14%	23.58%	41.89%	51.87%
Team Home Games	44.80%	40.68%	44.34%	41.86%	22.06%	16.30%
Other	4.00%	2.54%	6.02%	3.10%	6.70%	1.10%

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VAN ANDEL ARENA
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 05/31/06

ASSETS

CURRENT ASSETS

CASH	4,332,176
ACCOUNTS RECEIVABLE	1,265,218
PREPAID EXPENSES	93,858

TOTAL CURRENT ASSETS	5,691,252

FIXED ASSETS

TOTAL ASSETS	5,691,252
=====	

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	1,565,877
ACCRUED EXPENSES	256,905
DEFERRED INCOME	430,547
ADVANCED TIX SALES & DEPOSITS	2,700,673

TOTAL CURRENT LIABILITIES	4,954,001

EQUITY

FUNDS REMITTED	<1,850,000>
FUNDING RECEIVED	759,657
RETAINED EARNINGS	982,464
NET INCOME (LOSS)	845,129

TOTAL EQUITY	737,250

TOTAL LIABILITIES & EQUITY	5,691,252
=====	

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

Current - Under 30 Days	
Food & Beverage	164,216
Ticketing	558,217
Merchandise	
Permanent Advertising	108,457
Operating	227,322
 Over 30 Days	 112,475
 Over 60 Days	 64,879
 Over 90 Days	 Time Out for Women 29,652
 Total Accounts Receivable	 1,265,218

VAN ANDEL ARENA
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 05/31/06

	CURRENT			YTD		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	44,232	57,384	55,387	623,896	631,224	640,605
Part-Time	4,953	3,333	4,348	71,764	36,663	68,775
Wages-Trade	84,655	77,921	52,342	782,148	857,131	786,845
Wages-Trade Part-Time	0	0	0	0	0	5,219
Sales Commissions Group Sales	<163>	0	0	3,481	0	0
Auto Allowance	494	0	577	6,231	0	6,348
Auto Expense	300	985	300	3,300	10,835	3,300
Taxes & Benefits	41,876	33,992	32,052	419,767	373,912	408,345
Less: Allocation/Reimbursement	<76,195>	<64,795>	<34,974>	<639,614>	<712,745>	<658,815>
 TOTAL LABOR COSTS	 100,152	 108,820	 110,031	 1,270,973	 1,197,020	 1,260,622
 Contracted Security	 17,300	 19,000	 18,041	 211,717	 209,000	 207,484
Contracted Cleaning	2,098	2,500	2,098	27,752	27,500	25,081
Other Contracted Services	314	300	314	6,506	3,300	4,109
Travel & Entertainment	2,119	858	1,129	11,668	9,438	10,689
Corporate Travel	147	625	0	147	6,875	0
Meetings & Conventions	0	350	100	2,557	11,350	5,239
Dues & Subscriptions	1,302	208	1,217	9,818	2,288	9,318
Employee Training	450	750	0	787	8,250	3,074
Computer Expense	6,542	5,417	6,289	65,413	59,587	74,000
Professional Fees	1,875	2,583	4,750	21,975	28,413	28,906
Marketing & Advertising	477	7,834	2,963	86,676	86,174	65,549
Box Office Expenses	378	0	2	<1,432>	0	<129>
Small Equipment	0	0	0	348	0	4,563
Trash Removal	2,356	1,500	1,165	19,666	16,500	19,906
Equipment Rental	1,226	1,250	1,344	14,099	13,750	13,786
Landscaping	625	0	0	2,859	0	0
Exterminating	495	300	248	3,242	3,300	2,723
Cleaning	0	900	0	2,650	9,900	4,050
Repairs & Maintenance	4,901	9,333	20,766	152,068	102,663	150,766
Supplies	15,912	12,841	11,342	178,037	141,251	142,361
Bank Service Charges	207	750	707	6,037	8,250	7,840
Insurance	2,758	15,473	7,886	140,546	170,203	147,652
Licenses & Fees	0	0	0	72	0	0
Other Taxes	<27>	0	<226>	<289>	0	<226>
Printing & Stationary	0	1,750	0	387	19,250	6,029
Office Supplies	997	1,000	789	15,862	11,000	14,227
Postage	675	1,000	1,270	8,356	11,000	11,009
Parking Expense	2,133	2,000	1,978	23,440	22,000	25,275
Telephone Long Distance	9,281	5,000	5,160	79,061	55,000	65,090
Utilities	58,568	61,317	32,910	760,339	674,487	665,624
Base Fee	20,433	20,533	19,935	224,019	225,863	218,704
Common Area Expense	<2,536>	<2,945>	<1,855>	<35,977>	<32,395>	<32,258>
Less: Allocated/Reimbursement	<749>	<375>	<203>	<6,050>	<4,125>	<7,170>
 TOTAL MATERIAL AND SERVICES	 150,259	 172,052	 140,121	 2,032,354	 1,900,072	 1,893,272
 TOTAL INDIRECT EXPENSES	 250,411	 280,872	 250,152	 3,303,326	 3,097,092	 3,153,894

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

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2005 Estimate
Net Revenue above Expenses	1,286,556	(634,209)	652,347	527,507
Benchmark	1,689,156	(1,154,237)	534,919	259,115
Excess	(402,600)	520,028	117,428	268,392

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2005 Estimate
Base Fee	245,200	245,200	490,400	478,439
Incentive Fee				
Revenue	4,811,087	4,454,833	9,265,920	8,684,919
Benchmark Revenue	4,576,971	3,680,413	8,257,384	7,712,250
Revenue Excess	234,116	774,420	1,008,536	972,669
Incentive Fee **	46,922	155,212	202,134	194,533
Total SMG Management Fee	<u>292,122</u>	<u>400,412</u>	<u>692,534</u>	<u>672,972</u>

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

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Accrual Basis

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

May 31, 06

ASSETS	
Current Assets	
Checking/Savings	
1040 · Cash - Operations - SMG	4,029,394.10
1050 · Operations - Cash	471,336.86
	<hr/>
Total Checking/Savings	4,500,730.96
Other Current Assets	
1070 · Kent County - Operating	18,721,033.91
1200 · Accounts Receivable	914,927.17
1300 · Prepaid Expenses	109,205.35
1600 · Advances/Deposits Receivable	-2,950,000.07
	<hr/>
Total Other Current Assets	16,795,166.36
Total Current Assets	21,295,897.32
Fixed Assets	
Buildings & Structures	322,431.00
Equip	416,059.07
Vehicles	23,470.00
	<hr/>
Total Fixed Assets	761,960.07
TOTAL ASSETS	<u>22,057,857.39</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	189,474.56
2005 · Accounts payable - SMG	606,513.17
	<hr/>
Total Accounts Payable	795,987.73
Other Current Liabilities	
2200 · Accrued Expenses	671,392.61
2210 · Advance Ticket Sales	619,668.73
2220 · Advance deposits	275,443.00
2500 · Deferred facility Income	601,038.74
	<hr/>
Total Other Current Liabilities	2,167,543.08
Total Current Liabilities	<u>2,963,530.81</u>
Total Liabilities	2,963,530.81
Equity	
3000 · Opening Bal Equity	37,035,584.45
3900 · Retained Earnings	-14,701,413.75
Net Income	-3,239,844.12
	<hr/>
Total Equity	19,094,326.58
TOTAL LIABILITIES & EQUITY	<u>22,057,857.39</u>

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**Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail**
1050 · Operations - Cash, Period Ending 05/31/2006

Type	Date	Num	Name	Memo	Cir	Amount	Balance
Beginning Balance							645,152.19
Cleared Transactions							
Checks and Payments - 33 Items							
Bill Pmt -Check	4/14/2006	6346	Ottawa Regional Ca...		X	-200.00	-200.00
Check	4/28/2006	10129	Susan M. Waddell		X	-1,437.88	-1,637.88
Bill Pmt -Check	4/28/2006	6350	Berends Hendricks ...		X	-8,100.00	-9,737.88
Bill Pmt -Check	4/28/2006	6351	Consumers Energy		X	-69,197.40	-78,935.28
Bill Pmt -Check	4/28/2006	6352	Dickinson Wright P...		X	-6,411.70	-85,346.98
Bill Pmt -Check	4/28/2006	6353	DTE Energy		X	-1,048.86	-86,395.84
Bill Pmt -Check	4/28/2006	6355	ICMA Retirement C...		X	-260.96	-86,656.80
Bill Pmt -Check	4/28/2006	6356	ICMA Retirement C...		X	-50.00	-86,706.80
Bill Pmt -Check	4/28/2006	6357	Jarob Design		X	-8,688.43	-95,395.23
Bill Pmt -Check	4/28/2006	6358	Midstate Security		X	-3,885.00	-99,280.23
Bill Pmt -Check	4/28/2006	6359	Priority Health		X	-312.72	-99,592.95
Bill Pmt -Check	4/28/2006	6354	Grand Rapids City ...		X	-4,596.65	-104,189.60
Check	5/12/2006	10130	Susan M. Waddell		X	-892.83	-105,082.43
Check	5/12/2006	10130	Susan M. Waddell		X	-1,437.88	-106,520.31
Bill Pmt -Check	5/15/2006	6362	BDO Seidman, LLP		X	-1,000.00	-107,520.31
Bill Pmt -Check	5/15/2006	6361	Andy J. Egan Comp...		X	-16,870.00	-124,390.31
Bill Pmt -Check	5/15/2006	6360	Accident Fund Com...		X	-648.00	-125,038.31
Bill Pmt -Check	5/15/2006	6363	Consumers Energy		X	-39,157.29	-164,195.60
Bill Pmt -Check	5/15/2006	6364	Dickinson Wright P...		X	-5,751.50	-169,947.10
Bill Pmt -Check	5/15/2006	6365	DTE Energy		X	-187.47	-170,134.57
Bill Pmt -Check	5/15/2006	6366	Eastern Floral		X	-199.23	-170,333.80
Bill Pmt -Check	5/15/2006	6367	Grand Rapids City ...		X	-13,091.20	-183,425.00
Bill Pmt -Check	5/15/2006	6368	ICMA Retirement C...		X	-260.96	-183,685.96
Bill Pmt -Check	5/15/2006	6369	ICMA Retirement C...		X	-50.00	-183,735.96
Bill Pmt -Check	5/15/2006	6370	Kent Count Dept of ...		X	-54,193.38	-237,929.34
Bill Pmt -Check	5/15/2006	6371	Mcconomy Properti...		X	-7,700.00	-245,629.34
Bill Pmt -Check	5/15/2006	6372	Rapid Hot Coffee S...		X	-28.98	-245,658.32
Bill Pmt -Check	5/15/2006	6373	Schindler Elevator ...		X	-24,040.00	-269,698.32
Bill Pmt -Check	5/15/2006	6374	St. Peter and Paul ...		X	-100.00	-269,798.32
Bill Pmt -Check	5/15/2006	6375	Susan Waddell		X	-849.59	-270,647.91
Bill Pmt -Check	5/15/2006	6376	The Mail Order Sho...		X	-71.90	-270,719.81
Check	5/26/2006	10131	Susan M. Waddell		X	-1,437.88	-272,157.69
Check	5/26/2006	10131	Susan M. Waddell		X	-787.89	-272,945.58
Total Checks and Payments						-272,945.58	-272,945.58
Deposits and Credits - 133 Items							
Deposit	4/28/2006		DeVos Place ...	X		483.00	483.00
Deposit	4/28/2006		DeVos Place ...	X		566.50	1,049.50
Deposit	4/28/2006		DeVos Place ...	X		208.00	1,257.50
Deposit	4/28/2006		DeVos Place ...	X		44.00	1,301.50
Deposit	4/28/2006		DeVos Place ...	X		94.00	1,395.50
Deposit	4/29/2006		DeVos Place ...	X		435.50	1,831.00
Deposit	4/29/2006		DeVos Place ...	X		123.50	1,954.50
Deposit	4/29/2006		DeVos Place ...	X		143.00	2,097.50
Deposit	4/29/2006		DeVos Place ...	X		88.50	2,186.00
Deposit	4/29/2006		DeVos Place ...	X		107.00	2,293.00
Deposit	5/1/2006		DeVos Place ...	X		47.00	2,340.00
Deposit	5/1/2006		DeVos Place ...	X		79.00	2,419.00
Deposit	5/1/2006		DeVos Place ...	X		17.00	2,436.00
Deposit	5/1/2006		DeVos Place ...	X		271.00	2,707.00
Deposit	5/2/2006		DeVos Place ...	X		93.00	2,800.00
Deposit	5/2/2006		DeVos Place ...	X		424.50	3,224.50
Deposit	5/2/2006		DeVos Place ...	X		150.00	3,374.50
Deposit	5/2/2006		DeVos Place ...	X		1,523.50	4,898.00
Deposit	5/3/2006		DeVos Place ...	X		388.50	5,286.50
Deposit	5/3/2006		DeVos Place ...	X		168.00	5,454.50
Deposit	5/3/2006		DeVos Place ...	X		243.00	5,697.50
Deposit	5/3/2006		DeVos Place ...	X		1,276.50	6,974.00
Deposit	5/3/2006		DeVos Place ...	X		596.00	7,570.00
Deposit	5/3/2006		DeVos Place ...	X		335.00	7,905.00
Deposit	5/4/2006		DeVos Place ...	X		244.00	8,149.00
Deposit	5/4/2006		DeVos Place ...	X		500.50	8,649.50
Deposit	5/4/2006		DeVos Place ...	X		432.00	9,081.50
Deposit	5/4/2006		DeVos Place ...	X		551.00	9,632.50

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Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail
1050 · Operations - Cash, Period Ending 05/31/2006

Type	Date	Num	Name	Memo	Cir	Amount	Balance
Deposit	5/4/2006			DeVos Place ...	X	700.00	10,332.50
Deposit	5/4/2006			DeVos Place ...	X	987.50	11,320.00
Deposit	5/5/2006			DeVos Place ...	X	82.00	11,402.00
Deposit	5/5/2006			DeVos Place ...	X	106.00	11,508.00
Deposit	5/5/2006			DeVos Place ...	X	430.00	11,938.00
Deposit	5/5/2006			DeVos Place ...	X	224.50	12,162.50
Deposit	5/5/2006			DeVos Place ...	X	195.00	12,357.50
Deposit	5/6/2006			DeVos Place ...	X	84.50	12,442.00
Deposit	5/6/2006			DeVos Place ...	X	13.00	12,455.00
Deposit	5/6/2006			DeVos Place ...	X	266.50	12,721.50
Deposit	5/6/2006			DeVos Place ...	X	488.50	13,210.00
Deposit	5/6/2006			DeVos Place ...	X	6.50	13,216.50
Deposit	5/6/2006			DeVos Place ...	X	58.50	13,275.00
Deposit	5/6/2006			DeVos Place ...	X	110.50	13,385.50
Deposit	5/7/2006			DeVos Place ...	X	32.50	13,418.00
Deposit	5/7/2006			DeVos Place ...	X	325.00	13,743.00
Deposit	5/8/2006			DeVos Place ...	X	108.00	13,851.00
Deposit	5/8/2006			DeVos Place ...	X	62.00	13,913.00
Deposit	5/8/2006			DeVos Place ...	X	73.00	13,986.00
Deposit	5/8/2006			DeVos Place ...	X	46.00	14,032.00
Deposit	5/9/2006			DeVos Place ...	X	227.50	14,259.50
Deposit	5/9/2006			DeVos Place ...	X	297.00	14,556.50
Deposit	5/9/2006			DeVos Place ...	X	857.00	15,413.50
Deposit	5/9/2006			DeVos Place ...	X	73.00	15,486.50
Deposit	5/9/2006			DeVos Place ...	X	68.50	15,555.00
Deposit	5/10/2006			DeVos Place ...	X	40.00	15,595.00
Deposit	5/10/2006			DeVos Place ...	X	240.50	15,835.50
Deposit	5/10/2006			DeVos Place ...	X	159.50	15,995.00
Deposit	5/10/2006			DeVos Place ...	X	78.00	16,073.00
Deposit	5/10/2006			DeVos Place ...	X	46.00	16,119.00
Deposit	5/10/2006			DeVos Place ...	X	128.00	16,247.00
Deposit	5/11/2006			DeVos Place ...	X	51.00	16,298.00
Deposit	5/11/2006			DeVos Place ...	X	78.00	16,376.00
Deposit	5/11/2006			DeVos Place ...	X	250.50	16,626.50
Deposit	5/11/2006			Interest	X	1,669.42	18,295.92
Deposit	5/11/2006			DeVos Place ...	X	55.00	18,350.92
Deposit	5/11/2006			DeVos Place ...	X	555.50	18,906.42
Deposit	5/12/2006			DeVos Place ...	X	424.50	19,330.92
Deposit	5/12/2006			DeVos Place ...	X	884.00	20,214.92
Deposit	5/12/2006			DeVos Place ...	X	59.00	20,273.92
Deposit	5/12/2006			DeVos Place ...	X	77.00	20,350.92
Deposit	5/12/2006			DeVos Place ...	X	70.00	20,420.92
Deposit	5/12/2006			Van Andel Ar...	X	150,000.00	170,420.92
Deposit	5/12/2006			DeVos Place ...	X	374.00	170,794.92
Deposit	5/12/2006			DeVos Place ...	X	19.00	170,813.92
Deposit	5/12/2006			DeVos Place ...	X	2,073.00	172,886.92
Deposit	5/13/2006			DeVos Place ...	X	175.50	173,062.42
Deposit	5/13/2006			DeVos Place ...	X	1,228.50	174,290.92
Deposit	5/13/2006			DeVos Place ...	X	1,343.00	175,633.92
Deposit	5/13/2006			DeVos Place ...	X	110.50	175,744.42
Deposit	5/13/2006			DeVos Place ...	X	19.50	175,763.92
Deposit	5/13/2006			DeVos Place ...	X	716.00	176,479.92
Deposit	5/13/2006			DeVos Place ...	X	84.50	176,564.42
Deposit	5/13/2006			DeVos Place ...	X	396.50	176,960.92
Deposit	5/14/2006			DeVos Place ...	X	143.00	177,103.92
Deposit	5/14/2006			DeVos Place ...	X	266.50	177,370.42
Deposit	5/14/2006			DeVos Place ...	X	533.00	177,903.42
Deposit	5/15/2006			DeVos Place ...	X	111.00	178,014.42
Deposit	5/15/2006			DeVos Place ...	X	229.00	178,243.42
Deposit	5/16/2006			DeVos Place ...	X	1,357.00	179,600.42
Deposit	5/16/2006			DeVos Place ...	X	550.00	180,150.42
Deposit	5/16/2006			DeVos Place ...	X	489.00	180,639.42
Deposit	5/16/2006			DeVos Place ...	X	336.50	180,975.92
Deposit	5/16/2006			DeVos Place ...	X	238.00	181,213.92
Deposit	5/17/2006			DeVos Place ...	X	27.00	181,240.92
Deposit	5/17/2006			DeVos Place ...	X	344.50	181,585.42
Deposit	5/17/2006			DeVos Place ...	X	147.00	181,732.42
Deposit	5/17/2006			DeVos Place ...	X	19.00	181,751.42

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Grand Rapids-Kent County Convention/Arena Authority

Reconciliation Detail

1050 · Operations - Cash, Period Ending 05/31/2006

Type	Date	Num	Name	Memo	Clr	Amount	Balance
Deposit	5/17/2006		DeVos Place ...	X		278.50	182,029.92
Deposit	5/18/2006		DeVos Place ...	X		258.50	182,288.42
Deposit	5/18/2006		DeVos Place ...	X		168.00	182,456.42
Deposit	5/18/2006		DeVos Place ...	X		315.00	182,771.42
Deposit	5/18/2006		DeVos Place ...	X		553.50	183,324.92
Deposit	5/18/2006		DeVos Place ...	X		278.50	183,603.42
Deposit	5/18/2006		DeVos Place ...	X		175.00	183,778.42
Deposit	5/18/2006		DeVos Place ...	X		52.00	183,830.42
Deposit	5/19/2006		DeVos Place ...	X		333.50	184,163.92
Deposit	5/19/2006		DeVos Place ...	X		752.00	184,915.92
Deposit	5/19/2006		DeVos Place ...	X		260.00	185,175.92
Deposit	5/19/2006		DeVos Place ...	X		484.00	185,659.92
Deposit	5/19/2006		DeVos Place ...	X		200.00	185,859.92
Deposit	5/20/2006		DeVos Place ...	X		201.50	186,061.42
Deposit	5/20/2006		DeVos Place ...	X		468.00	186,529.42
Deposit	5/20/2006		DeVos Place ...	X		13.00	186,542.42
Deposit	5/20/2006		DeVos Place ...	X		149.50	186,691.92
Deposit	5/20/2006		DeVos Place ...	X		6.50	186,698.42
Deposit	5/20/2006		DeVos Place ...	X		110.50	186,808.92
Deposit	5/21/2006		DeVos Place ...	X		156.00	186,964.92
Deposit	5/21/2006		DeVos Place ...	X		78.00	187,042.92
Deposit	5/22/2006		DeVos Place ...	X		56.00	187,098.92
Deposit	5/22/2006		DeVos Place ...	X		93.00	187,191.92
Deposit	5/22/2006		DeVos Place ...	X		195.00	187,386.92
Deposit	5/23/2006		DeVos Place ...	X		66.00	187,452.92
Deposit	5/23/2006		DeVos Place ...	X		167.00	187,619.92
Deposit	5/23/2006		DeVos Place ...	X		92.00	187,711.92
Deposit	5/23/2006		DeVos Place ...	X		258.00	187,969.92
Deposit	5/24/2006		DeVos Place ...	X		140.00	188,109.92
Deposit	5/24/2006		DeVos Place ...	X		172.00	188,281.92
Deposit	5/24/2006		DeVos Place ...	X		190.00	188,471.92
Deposit	5/25/2006		DeVos Place ...	X		78.00	188,549.92
Deposit	5/25/2006		DeVos Place ...	X		49.00	188,598.92
Deposit	5/26/2006		DeVos Place ...	X		2.00	188,600.92
Deposit	5/26/2006		DeVos Place ...	X		38.00	188,638.92
Deposit	5/30/2006		DeVos Place ...	X		26.00	188,664.92
Deposit	5/30/2006		DeVos Place ...	X		47.00	188,711.92

Total Deposits and Credits

188,711.92

188,711.92

Total Cleared Transactions

-84,233.66

-84,233.66

Cleared Balance

-84,233.66

560,918.53

Uncleared Transactions

Checks and Payments - 9 Items

Bill Pmt -Check	4/28/2005	6112	Priority Health		-398.73	-398.73
Bill Pmt -Check	5/29/2006	6381	Priority Health		-312.72	-711.45
Bill Pmt -Check	5/29/2006	6380	ICMA Retirement C...		-100.00	-811.45
Bill Pmt -Check	5/29/2006	6384	The Bourma Corpor...		-5,105.00	-5,916.45
Bill Pmt -Check	5/29/2006	6383	The Bigelow Comp...		-9,325.29	-15,241.74
Bill Pmt -Check	5/29/2006	6382	Progressive AE		-7,867.40	-23,109.14
Bill Pmt -Check	5/29/2006	6379	ICMA Retirement C...		-521.92	-23,631.06
Bill Pmt -Check	5/29/2006	6378	DTE Energy		-1,040.77	-24,671.83
Bill Pmt -Check	5/29/2006	6377	Consumers Energy		-65,100.84	-89,772.67

Total Checks and Payments

-89,772.67

-89,772.67

Deposits and Credits - 2 Items

Deposit	5/31/2006		DeVos Place ...		144.00	144.00
Deposit	5/31/2006		DeVos Place ...		47.00	191.00

Total Deposits and Credits

191.00

191.00

Total Uncleared Transactions

-89,581.67

-89,581.67

Register Balance as of 05/31/2006

-173,815.33

471,336.86

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06/08/06

**Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail
1050 · Operations - Cash, Period Ending 05/31/2006**

Type	Date	Num	Name	Memo	Clr	Amount	Balance
New Transactions							
Deposits and Credits - 24 Items							
Deposit	6/1/2006		DeVos Place ...			73.00	73.00
Deposit	6/1/2006		DeVos Place ...			14.00	87.00
Deposit	6/1/2006		DeVos Place ...			28.00	115.00
Deposit	6/1/2006		DeVos Place ...			9.00	124.00
Deposit	6/2/2006		DeVos Place ...			443.50	567.50
Deposit	6/2/2006		DeVos Place ...			52.00	619.50
Deposit	6/2/2006		DeVos Place ...			56.00	675.50
Deposit	6/2/2006		DeVos Place ...			94.00	769.50
Deposit	6/2/2006		DeVos Place ...			149.50	919.00
Deposit	6/3/2006		DeVos Place ...			162.50	1,081.50
Deposit	6/3/2006		DeVos Place ...			58.50	1,140.00
Deposit	6/3/2006		DeVos Place ...			123.50	1,263.50
Deposit	6/3/2006		DeVos Place ...			233.50	1,497.00
Deposit	6/3/2006		DeVos Place ...			273.00	1,770.00
Deposit	6/3/2006		DeVos Place ...			58.50	1,828.50
Deposit	6/4/2006		DeVos Place ...			364.00	2,192.50
Deposit	6/4/2006		DeVos Place ...			19.50	2,212.00
Deposit	6/4/2006		DeVos Place ...			195.00	2,407.00
Deposit	6/5/2006		DeVos Place ...			27.00	2,434.00
Deposit	6/5/2006		DeVos Place ...			26.00	2,460.00
Deposit	6/6/2006		DeVos Place ...			158.00	2,618.00
Deposit	6/6/2006		DeVos Place ...			72.00	2,690.00
Deposit	6/6/2006		DeVos Place ...			425.50	3,115.50
Deposit	6/6/2006		DeVos Place ...			195.00	3,310.50
Total Deposits and Credits						3,310.50	3,310.50
Total New Transactions						3,310.50	3,310.50
Ending Balance						-170,504.83	474,647.36

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06/08/06

**Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail
1070 · Kent County - Operating, Period Ending 05/01/2006**

Type	Date	Num	Name	Memo	Cir	Amount	Balance
Beginning Balance							18,655,371.56
Cleared Transactions							
Checks and Payments - 1 item							
General Journal	7/1/2005	24R		Reverse of GJE 24 --...	X	-12,449.20	-12,449.20
						-12,449.20	-12,449.20
Total Checks and Payments							
Deposits and Credits - 2 items							
General Journal	6/30/2005	24		Accrue interest on p...	X	12,449.20	12,449.20
Deposit	4/30/2006			Interest	X	65,662.35	78,111.55
						78,111.55	78,111.55
Total Deposits and Credits							
Total Cleared Transactions						65,662.35	65,662.35
Cleared Balance						65,662.35	18,721,033.91
Register Balance as of 05/01/2006						65,662.35	18,721,033.91
Ending Balance						65,662.35	18,721,033.91

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COUNTY OF KENT

PAGE: 9

SERIES 2 FUND LEDGER

04/01/06 THROUGH 04/30/06

FUND : CAA-OPERATING NUMBER: 0701 221 13913

DATE	TYPE	SOURCE	ADDITIONS	DEDUCTIONS	BALANCE	TIME POSTED	POSTED BY
04/01/06	3	APPINT	65,662.35		18,655,371.56	04/19/06 13:02:39	krt102

RECAP BY TYPE CODE

TYPE	ADDITIONS		DEDUCTIONS		NET AMOUNT
	NO	AMOUNT	NO	AMOUNT	
3	1	65,662.35	0		65,662.35
TOTAL		65,662.35			65,662.35
AVERAGE DAILY BALANCE					18,721,033.91

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by [Signature]

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06/08/06

Accrual Basis

**Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss
July 2005 through May 2006**

	Jul '05 - May 06
Income	
4500 · Interest on Investments	567,816.93
4540 · Land Lease	115,220.00
4545 · Parking Revenues	649,129.65
4550 · Miscellaneous Revenue	76,691.21
Total Income	1,408,857.79
Expense	
6000 · Professional Services	
6001 · Accounting/Auditing Services	45,565.73
6040 · Legal Services	28,887.38
Total 6000 · Professional Services	74,453.11
6060 · Other Contractual Services	16,822.64
6065 · Pedestrian Safety	71,292.37
6068 · Parking Management	203,297.40
6100 · Other Supplies & Expenses	
6010 · Bank Fees	-10.00
6020 · Computer Services	249.95
6030 · Insurance-Property/Liability	16,730.00
6110 · Meeting Expense	1,538.08
6120 · Supplies	2,206.60
Total 6100 · Other Supplies & Expenses	20,714.63
6160 · Facility Repair and Maintenance	27,306.25
6200 · Capital Replacement Projects	1,825,558.96
6300 · Utilities Expense	
6301 · Electricity	992,999.87
6310 · Natural Gas	25,994.19
6320 · Steam	1,024,629.46
6340 · Water & Sewer	111,379.02
Total 6300 · Utilities Expense	2,155,002.54
6410 · Interest & Paying Agent Fees	750.00
6600 · SMG Incentive Fees	194,533.00
8000 · Personal Services	
8001 · Employee Wages	41,611.87
8030 · Employee Benefits	17,359.14
Total 8000 · Personal Services	58,971.01
Total Expense	4,648,701.91
Net Income	-3,239,844.12

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Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss by Fund
July 2005 through May 2006

	Convention Center (Construction)	Admin & Capital Replacement (Operations)	TOTAL
Income			
4500 · Interest on Investments	205,036.90	362,780.03	567,816.93
4540 · Land Lease	0.00	115,220.00	115,220.00
4545 · Parking Revenues	0.00	649,129.65	649,129.65
4550 · Miscellaneous Revenue	23,400.00	53,291.21	76,691.21
Total Income	228,436.90	1,180,420.89	1,408,857.79
Expense			
6000 · Professional Services			
6001 · Accounting/Auditing Services	0.00	45,565.73	45,565.73
6040 · Legal Services	0.00	28,887.38	28,887.38
Total 6000 · Professional Services	0.00	74,453.11	74,453.11
6060 · Other Contractual Services			
6065 · Pedestrian Safety	0.00	71,292.37	71,292.37
6068 · Parking Management	0.00	203,297.40	203,297.40
6100 · Other Supplies & Expenses			
6010 · Bank Fees	0.00	-10.00	-10.00
6020 · Computer Services	0.00	249.95	249.95
6030 · Insurance-Property/Liability	0.00	16,730.00	16,730.00
6110 · Meeting Expense	0.00	1,538.08	1,538.08
6120 · Supplies	0.00	2,206.60	2,206.60
Total 6100 · Other Supplies & Expenses	0.00	20,714.63	20,714.63
6160 · Facility Repair and Maintenance			
6200 · Capital Replacement Projects	0.00	1,825,558.96	1,825,558.96
6300 · Utilities Expense			
6301 · Electricity	0.00	992,999.87	992,999.87
6310 · Natural Gas	0.00	25,994.19	25,994.19
6320 · Steam	0.00	1,024,629.46	1,024,629.46
6340 · Water & Sewer	0.00	111,379.02	111,379.02
Total 6300 · Utilities Expense	0.00	2,155,002.54	2,155,002.54
6410 · Interest & Paying Agent Fees			
6600 · SMG Incentive Fees	0.00	194,533.00	194,533.00
8000 · Personal Services			
8001 · Employee Wages	0.00	41,611.87	41,611.87
8030 · Employee Benefits	0.00	17,359.14	17,359.14
Total 8000 · Personal Services	0.00	58,971.01	58,971.01
Total Expense	0.00	4,648,701.91	4,648,701.91
Net Income	228,436.90	-3,468,281.02	-3,239,844.12

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Accrual Basis

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

	Jul '05 - May 06	Budget	\$ Over Budget	% of Budget
Income				
4500 · Interest on Investments	567,816.93	531,938.00	35,878.93	106.7%
4530 · Facility Operations	0.00	2,309,483.00	-2,309,483.00	0.0%
4540 · Land Lease	115,220.00	126,676.00	-11,456.00	91.0%
4545 · Parking Revenues	649,129.65	470,712.00	178,417.65	137.9%
4550 · Miscellaneous Revenue	76,691.21	13,750.00	62,941.21	557.8%
Total Income	1,408,857.79	3,452,559.00	-2,043,701.21	40.8%
Expense				
6000 · Professional Services	74,453.11	62,513.00	11,940.11	119.1%
6060 · Other Contractual Services	16,822.64			
6065 · Pedestrian Safety	71,292.37	70,224.00	1,068.37	101.5%
6068 · Parking Management	203,297.40	313,412.00	-110,114.60	64.9%
6100 · Other Supplies & Expenses	20,714.63	20,713.00	1.63	100.0%
6160 · Facility Repair and Maintenance	27,306.25			
6200 · Capital Replacement Projects	1,825,558.96	4,188,063.00	-2,362,504.04	43.6%
6300 · Utilities Expense	2,155,002.54	2,026,530.00	128,472.54	106.3%
6410 · Interest & Paying Agent Fees	750.00			
6500 · DID Assessment	0.00	43,120.00	-43,120.00	0.0%
6600 · SMG Incentive Fees	194,533.00			
8000 · Personal Services	58,971.01	67,936.00	-8,964.99	86.8%
Total Expense	4,648,701.91	6,792,511.00	-2,143,809.09	68.4%
Net Income	-3,239,844.12	-3,339,952.00	100,107.88	97.0%

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06/08/06

Accrual Basis

**Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss Prev Year Comparison
July 2005 through May 2006**

	Jul '05 - May 06	Jul '04 - May 05	\$ Change	% Change
Income				
4030 · Federal Support	0.00	3,528,884.00	-3,528,884.00	-100.0%
4040 · Private Support	0.00	2,204,000.00	-2,204,000.00	-100.0%
4500 · Interest on Investments	567,816.93	393,449.20	174,367.73	44.3%
4530 · Facility Operations	0.00	2,900,000.00	-2,900,000.00	-100.0%
4540 · Land Lease	115,220.00	89,494.00	25,726.00	28.8%
4545 · Parking Revenues	649,129.65	366,795.00	282,334.65	77.0%
4550 · Miscellaneous Revenue	76,691.21	600.00	76,091.21	12,681.9%
Total Income	1,408,857.79	9,483,222.20	-8,074,364.41	-85.1%
Expense				
5000 · Architectural and Engineering	0.00	4,097,787.67	-4,097,787.67	-100.0%
5010 · Construction Material Testing	0.00	55,518.56	-55,518.56	-100.0%
5020 · Construction in Progress-GMP	0.00	15,302,099.00	-15,302,099.00	-100.0%
6000 · Professional Services	74,453.11	27,072.67	47,380.44	175.0%
6050 · Project Mgt/Owner's Rep	0.00	172,402.50	-172,402.50	-100.0%
6060 · Other Contractual Services	16,822.64	1,738,179.93	-1,721,357.29	-99.0%
6065 · Pedestrian Safety	71,292.37	44,976.91	26,315.46	58.5%
6068 · Parking Management	203,297.40	196,599.00	6,698.40	3.4%
6070 · Facility Management Fees	0.00	139,190.00	-139,190.00	-100.0%
6100 · Other Supplies & Expenses	20,714.63	26,756.63	-6,042.00	-22.6%
6160 · Facility Repair and Maintenance	27,306.25	0.00	27,306.25	100.0%
6200 · Capital Replacement Projects	1,825,558.96	148,539.25	1,677,019.71	1,129.0%
6300 · Utilities Expense	2,155,002.54	1,959,000.85	196,001.69	10.0%
6410 · Interest & Paying Agent Fees	750.00	750.00	0.00	0.0%
6500 · DID Assessment	0.00	46,153.94	-46,153.94	-100.0%
6600 · SMG Incentive Fees	194,533.00	0.00	194,533.00	100.0%
8000 · Personal Services	58,971.01	44,147.00	14,824.01	33.6%
Total Expense	4,648,701.91	23,999,173.91	-19,350,472.00	-80.6%
Net Income	-3,239,844.12	-14,515,951.71	11,276,107.59	77.7%

DEVOS PLACE

DE VOS PLACE

OPERATING BUDGET
FISCAL YEAR ENDING JUNE 30, 2007

*****DRAFT – 5/30/06 – INFORMATION ONLY***
DOES NOT INCLUDE MAY ROLL**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Thom Connors
Gary McAneney
Howard Feldman
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

SMG - DeVos Place (Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Lead Income Statement
Fiscal Year Ending June 30, 2007

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FY 2007 BUDGET	FY 2006 EST/ACT	VAR.
EVENT DAYS/PERFORMANCES ATTENDANCE	27	27	64	88	54	57	48	59	80	49	54	17	624	606	18
DIRECT EVENT INCOME	21,550	14,700	41,450	79,250	47,200	59,450	89,950	116,700	134,200	58,200	53,130	12,000	727,780	628,195	99,585
RENT	70,325	55,300	201,450	296,500	142,400	211,300	268,750	348,800	388,300	190,800	176,050	27,390	2,377,275	2,408,942	(31,667)
SERVICE INCOME	(4,231)	(2,094)	8,072	783	3,527	(3,980)	(13,717)	(12,361)	(17,572)	(9,935)	(3,005)	665	(53,858)	(128,564)	74,706
TOTAL DIRECT EVENT INCOME	66,094	53,206	209,522	297,283	145,927	207,310	255,033	336,439	370,728	180,865	173,045	27,965	2,323,417	2,280,378	43,039
ANCILLARY INCOME															
CONCESSIONS	6,546	3,000	10,536	10,299	4,062	16,911	17,925	30,236	35,150	6,486	3,287	750	145,188	138,375	6,813
CATERING	23,806	48,480	42,757	63,288	43,837	92,948	39,015	47,925	52,496	47,526	40,039	16,857	558,994	571,599	(12,605)
NOVELTY	500	500	500	1,900	1,000	1,400	1,000	1,400	1,450	1,450	500	12,600	13,832	(1,232)	
DECORATOR	13,688	5,072	41,008	38,224	8,768	15,120	36,272	74,982	49,904	43,936	34,448	3,168	364,600	307,581	57,019
ELECTRICAL	7,472	14,323	54,419	38,987	31,286	36,487	16,062	39,661	67,719	76,059	69,044	5,329	456,848	424,711	32,137
AUDIO/VISUAL	3,980	30,558	18,832	17,154	13,788	13,113	48,581	22,785	28,523	26,033	18,212	5,075	246,624	217,919	28,705
EQUIPMENT	7,914	7,890	15,542	26,507	15,679	24,942	22,573	29,660	30,622	16,789	18,346	6,210	222,774	178,226	44,548
TOTAL ANCILLARY INCOME	63,916	109,803	183,604	196,459	118,420	200,921	181,428	246,659	265,414	218,279	184,826	37,899	2,007,628	1,852,243	155,385
TOTAL EVENT INCOME	130,010	163,009	393,126	493,742	264,347	408,231	436,481	583,098	636,142	399,144	357,871	65,884	4,331,045	4,132,621	198,424
OTHER OPERATING INCOME															
INTEREST INCOME	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	40,187	1,813
TICKET INCENTIVES	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	90,000	87,481	2,519
INTERNET	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	30,340	11,660
PREMIUM SEATING	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000	22,411	22,569
OTHER INCOME	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	11,874	126
TOTAL OTHER INCOME	19,250	231,000	192,293	38,707											
ADJUSTED GROSS INCOME	149,260	182,259	412,376	512,992	283,597	427,481	455,711	602,348	655,392	418,394	377,121	85,114	4,562,045	4,324,914	237,131
INDIRECT EXPENSES															
EXECUTIVE	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	11,743	140,906	126,314	(14,592)
FINANCE	17,143	17,143	17,143	17,143	17,143	17,143	17,143	17,143	17,143	17,143	17,143	17,143	205,722	208,506	2,784
MARKETING	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551	78,379	71,300	(7,079)
SALES	20,481	20,481	20,481	20,481	20,481	20,481	20,481	20,481	20,481	20,481	20,481	20,481	245,772	191,557	(54,215)
OPERATIONS	126,268	119,548	124,758	102,548	114,548	102,548	106,548	102,548	106,548	102,548	102,548	102,548	1,343,743	1,167,963	(175,780)
EVENT SERVICES	79,859	79,859	79,859	79,859	79,859	79,859	82,859	79,859	79,859	79,859	79,859	79,859	961,288	621,273	(140,015)
BOX OFFICE	6,133	6,133	6,133	6,133	6,133	6,133	6,133	6,133	6,133	6,133	6,133	6,133	73,588	79,947	6,359
OVERHEAD	127,150	118,150	132,650	164,650	207,150	275,150	247,150	278,150	252,150	174,150	143,650	118,139	2,238,289	2,385,681	147,392
TOTAL INDIRECT EXPENSES	395,308	379,588	399,308	409,088	451,588	531,588	491,588	529,588	496,588	452,808	388,088	362,559	5,287,687	5,052,541	(235,146)
NET FACILITY INCOME (LOSS)	(246,048)	(197,329)	13,068	103,904	(167,981)	(104,107)	(35,877)	72,760	158,804	(34,414)	(10,967)	(277,445)	(727,627)	1,985	

Please note: Does not include \$128,848 in Incentive Fees

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
Fiscal Year Ending June 30, 2007

	2007										EVENT INCOME FY 2007			EVENT INCOME FY 2006		
	NO OF EVENTS	Attendance	Rental Income	Service Income	Concession Income	Catering Income	Novelty Income	Decorator Income	Electrical Income	Audio/Visual Income	Equipment Income	INCOME	VARIANCE			
EXHIBITION HALLS																
Agriculture & Farming	4	3,250	14,000	65	1,750	3,825	-	1,440	1,305	-	840	1,020	35,257	44,708	(11,450)	
Apparel	5	17,000	(2,210)	-	937	3,375	4,800	4,820	4,725	1,350	44,549	45,523	35,257	35,257	(974)	
Associations	6	4,000	22,500	(2,925)	1,768	3,183	4,526	-	4,725	1,350	22,838	22,838	22,838	22,838	(9,065)	
Automotive & Trucking	5	14,150	(1,840)	-	1,500	7,800	4,320	6,525	700	1,680	48,395	57,493	22,625	22,625	(1,620)	
Beauty & Hair Care	3	4,500	28,000	(780)	1,500	4,500	6,080	6,080	2,520	720	24,785	24,785	24,785	24,785	(1,060)	
Building & Construction	2	1,400	12,000	(1,580)	525	-	11,100	3,840	7,520	2,520	1,320	47,210	21,937	25,017	25,017	(1,937)
Business	6	7,200	22,000	(1,300)	-	1,087	6,707	12,384	19,575	6,300	2,322	84,044	23,905	58,239	58,239	(9,065)
Dental	6	6,900	36,700	(3,031)	-	6,707	46,211	34,496	65,109	49,249	10,323	353,790	5,242	353,790	353,790	(35,102)
Education	27	33,600	172,050	-	-	-	-	-	-	-	-	-	-	38,102	38,102	(38,102)
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishing	3	2,400	24,450	(3,179)	3,050	5,501	7,254	-	-	-	-	1,467	38,119	38,119	38,119	(1,467)
Horticulture & Horticulture	6	5,400	68,000	(6,945)	2,750	675	10,880	10,440	3,480	4,140	91,459	91,459	1,467	1,467	(1,467)	
Food Processing & Distribution	10	14,300	118,325	(6,747)	387	13,298	31,432	38,514	8,755	6,980	268,942	268,942	285,035	285,035	(76,093)	
Funeral Industry	-	-	-	-	-	-	-	-	-	-	-	-	-	11,425	11,425	(11,425)
Government	4	5,000	25,500	(3,120)	-	5,737	8,160	16,639	5,355	-	1,520	59,801	72,777	13,977	13,977	(13,977)
Insurance	1	400	5,000	(650)	-	3,000	880	3,262	1,050	300	12,752	10,363	2,399	2,399	(2,399)	
Landscaping & Gardening	3	6,000	50,000	(6,600)	3,000	3,900	14,880	217	10,500	3,000	78,897	78,897	2,075	2,075	(2,075)	
Libraries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical & Health Care	11	5,550	45,700	(5,941)	-	10,282	14,624	29,818	5,607	2,742	102,832	54,583	49,240	49,240	(49,240)	
Nursing	-	-	-	-	-	-	-	-	-	-	-	-	-	2,018	2,018	(2,018)
Pharmaceuticals	-	-	-	-	-	-	-	-	-	-	-	-	-	9,679	9,679	(9,679)
Petroleum & Gas	2	2,000	2,000	(280)	-	2,100	5,440	-	707	582	15,354	38,434	31,721	31,721	(16,367)	
Police	3	2,000	9,700	(1,261)	-	1,357	2,464	1,805	1,638	468	18,232	18,232	18,232	18,232	(18,232)	
Political	2	4,000	7,800	(1,014)	-	1,755	2,496	5,089	5,638	468	19,246	4,986	14,580	14,580	(14,580)	
Real Estate	2	2,400	7,000	-	1,755	2,496	5,089	5,638	468	468	11,000	413	39,513	39,513	(28,513)	
Religious	3	1,500	6,875	(854)	859	1,547	2,200	2,200	14,355	4,620	1,320	51,425	51,425	51,425	51,425	(51,425)
Safety	2	5,000	22,000	(2,860)	-	4,950	5,260	2,304	4,688	1,512	432	16,830	16,830	18,830	18,830	(18,830)
Science	2	1,600	7,200	(335)	-	1,620	1,220	1,220	1,220	360	360	9,860	66,118	(58,516)	(58,516)	(58,516)
Toys & Hobbies	4	1,200	6,000	(789)	759	1,350	2,240	-	1,280	360	10,930	-	-	-	-	-
Water	2	400	6,000	(789)	-	-	-	-	-	-	-	-	-	-	-	-
Woodworking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc TradeShows	10	10,600	52,000	(6,105)	1,175	19,050	-	14,240	8,178	9,240	3,120	100,886	89,696	11,199	11,199	(11,199)
TOTAL CONVENTION/TRADESHOWS	134	133,900	603,750	(65,933)	20,969	161,426	204,286	259,327	124,826	46,226	1,586,879	1,669,874	(109,995)	(109,995)	(109,995)	
Home & Garden	4	32,000	75,000	(3,920)	10,250	-	10,880	16,530	3,136	2,044	4,530	113,240	120,287	51,902	51,902	(7,430)
Wedding Shows	6	14,000	28,700	3,246	1,725	845	9,250	8,700	-	3,889	1,722	44,472	112,185	110,040	110,040	(5,455)
Sporting Goods & Recreation	4	32,000	76,000	(4,050)	18,750	-	4,480	-	-	4,580	2,020	20,940	31,023	31,023	31,023	(7,065)
Women	3	9,000	17,000	(2,210)	1,500	1,500	4,000	4,000	10,440	5,600	5,040	17,035	17,035	17,035	17,035	(2,962)
Automotive & Trucking	5	41,000	84,000	(12,855)	12,500	9,750	247	1,382	435	338	780	16,100	40,569	40,447	40,447	(122)
Craft Show/Sale	4	4,000	13,000	(1,080)	30,000	(1,076)	5,250	-	1,120	5,385	1,710	42,523	38,921	38,921	38,921	(122)
Golf Show	3	12,000	30,000	(1,076)	28,500	5,500	15	1,200	281	83	2,480	7,799	(5,316)	(5,316)	(5,316)	
Custom Car Show	3	15,000	28,500	(292)	194	349	496	-	2,780	3,988	2,684	7,444	28,984	15,353	15,353	(15,353)
Education	1	1,500	6,550	(1,612)	-	-	-	-	-	-	-	-	-	-	-	-
Music	4	3,200	12,400	(1,612)	-	-	-	-	-	-	-	-	-	-	-	-
Motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Boat Show	5	20,000	112,000	(8,839)	9,750	-	9,280	7,830	-	-	6,720	-	138,741	142,870	(4,129)	(4,129)
Real Estate	3	6,000	15,700	(3,041)	1,982	3,532	5,024	-	-	942	25,119	-	25,119	-	-	-
Recreational Vehicles	8	18,400	112,500	(1,525)	6,125	-	17,120	4,872	14,775	16,750	16,017	132,791	132,791	23,226	23,226	(23,226)
MotorSports	3	9,000	45,000	(5,850)	8,750	-	-	6,048	-	-	2,700	50,680	50,680	50,680	50,680	(50,680)
Misc. Public Shows	25	27,000	103,900	(4,507)	7,382	4,252	-	-	-	-	6,234	123,289	2,086	12,203	12,203	(12,203)
TOTAL PUBLIC SHOWS	81	244,100	755,250	(35,529)	92,043	22,030	-	124,384	59,202	32,599	46,315	1,096,294	914,951	183,343	183,343	(183,343)
TOTAL - EXHIBITION HALL	215	378,000	1,355,000	(119,462)	114,012	203,456	-	328,672	316,529	157,425	93,541	2,655,173	2,581,825	73,348	73,348	(73,348)

Z

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
Fiscal Year Ending June 30, 2007

		2007		2006		2007		2006		2007		2006			
NO of Events		Attendance	Rental Income	Service Income	Concession Income	Catering Income	Novelty Income	Decorator Income	Electrical Income	Audio/Visual Income	Equipment Income	EVENT INCOME FY 2007	INCOME FY 2006	VARIANCE	
NON-EXHIBITION HALLS															
Testing	2	500	2,100	(273)	-	472	-	672	1,370	441	126	2,068	2,340	(272)	
Banquets under 1,000	1	900	3,200	(265)	-	3,150	-	-	13,050	70	182	19,396	34,403	(34,403)	
Graduation/Commencement	1	4,500	20,000	350	28,650	1,500	1,350	13,050	4,200	1,200	5,072	5,072	5,072		
Corporate	9	3,000	36,000	(4,128)	-	17,400	5,184	16,988	6,960	2,600	74,924	68,940	68,940	(6,984)	
Seminars/Meetings	-	-	-	-	-	-	-	-	-	-	2,075	2,075	2,075	(2,075)	
Dances - High School	112	35,630	185,425	(1,226)	1,543	88,813	10,456	67,728	36,620	18,604	11,343	11,343	11,343	(11,343)	
Weddings	9	4,250	6,625	(865)	-	2,050	240	888	1,278	398	248,573	248,573	248,573		
Ballroom Banquet - Large	3	4,800	6,550	(352)	-	10,057	854	2,632	3,021	513	25,285	90,322	5,520	(5,520)	
Ballroom Banquet - Small	65	36,350	87,375	(24,575)	375	168,990	17,152	28,803	32,209	51,403	31,424	205,290	158,534	158,534	
TOTAL BALROOM/MEETING ROOM/MISC:	282	88,130	352,275	(31,305)	3,418	337,782	-	35,928	130,319	88,799	74,688	98,576	98,576		
Grand Rapids Ballet	16	16,000	41,400	6,318	2,650	2,857	-	-	-	-	1,000	61,425	60,493	(5,068)	
Opera Grand Rapids	6	9,000	34,650	5,532	1,125	-	-	-	-	-	6,400	48,107	51,105	(1,998)	
Broadway Theatre Build	48	64,800	125,700	26,400	8,250	-	3,000	-	-	-	7,542	170,892	158,652	15,240	
Grand Rapids Symphony	51	83,050	156,300	21,520	6,446	4,380	3,600	-	-	-	2,400	212,846	236,451	(23,605)	
Miscellaneous DeVos Performance Hall	26	88,800	107,550	31,137	9,087	10,519	6,000	-	-	-	12,405	182,688	170,859	11,839	
TOTAL - DE VOS PERFORMANCE HALL	147	281,650	485,000	96,907	27,758	17,756	12,880	-	2,400	54,547	676,988	680,560	(3,592)		
TOTAL - NON-EXHIBITION HALLS	409	349,780	815,275	85,804	31,178	355,538	12,600	35,928	130,319	88,799	122,233	1,675,872	1,387,158	94,735	
TOTAL - ALL BUILDINGS	824	727,760	2,377,275	(53,858)	145,188	568,994	12,800	384,600	456,846	246,624	222,774	4,531,045	4,682,961	(16,916)	

3

SMG - DeVos Place (Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Indirect Expense Summary
Fiscal Year Ending June 30, 2007

	Budget F/Y 2007	Estimate F/Y 2006	Variance
Salaries - Full Time	1,440,997	1,350,859	(90,138)
Salaries Part Time	999,069	896,304	(102,765)
Auto Allowance	27,250	26,182	(1,068)
Payroll Taxes	252,810	242,568	(10,242)
Employee Benefits	229,120	203,981	(25,139)
Pension	58,200	51,689	(6,511)
Union Expenses	86,130	75,573	(10,557)
Allocated Salaries	(1,338,978)	(1,241,562)	97,416
 Total Labor Costs	 1,754,598	 1,605,594	 (149,004)
Contracted Security	323,000	265,099	(57,901)
Meetings	32,000	21,934	(10,066)
Meals & Entertainment	14,500	11,749	(2,751)
Dues & Subscriptions	3,600	2,704	(896)
Professional Fees	36,500	39,333	2,833
Employee Training	10,000	7,938	(2,062)
Printing	15,600	13,477	(2,123)
Advertising	35,000	31,476	(3,524)
Trash Removal	30,000	28,276	(1,724)
Landscaping	10,000	7,395	(2,605)
Armored Services	2,400	2,635	235
Exterminating	78,660	47,243	(31,417)
Cleaning	41,000	29,800	(11,200)
Repairs & Maintenance	477,540	419,202	(58,338)
Supplies	179,000	165,275	(13,725)
Corporate Travel	5,000	7,800	2,800
Computer Expenses	75,000	91,960	16,960
Equipment Rental	12,000	6,956	(5,044)
Bank Service Charges	18,000	16,084	(1,916)
General Liability Insurance	103,789	98,507	(5,282)
Property Insurance	121,000	118,229	(2,771)
Insurance Expense	42,000	39,023	(2,977)
Printing & Stationary	11,000	9,048	(1,952)
Office Supplies	9,000	12,813	3,813
Postage	5,000	2,283	(2,717)
Parking Expense	18,000	17,268	(732)
Telephone	72,000	82,132	10,132
Utilities	1,624,500	1,606,108	(18,392)
Management Fee	150,000	245,200	95,200
Incentive Fee	0	-	-
Allocated Expenses	(22,000)	-	22,000
 Total Materials & Service	 3,533,089	 3,446,947	 (86,142)
 Total Indirect Expenses	 5,287,687	 5,052,541	 (235,146)

A

SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Full Time Employee Summary & Allocation
Fiscal Year Ending June 30, 2007

Position	F/Y 2006			F/Y 2007			Change
	VAA	DVP	Total	VAA	DVP	Total	
General Manager	0.50	0.50	1.00	0.50	0.50	1.00	-
Administrative Assistant	0.50	0.50	1.00	0.50	0.50	1.00	-
Director of Finance	0.50	0.50	1.00	0.50	0.50	1.00	-
Accounting Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Accounting Support	1.50	1.50	3.00	1.50	1.50	3.00	-
Box Office Manager	0.80	0.20	1.00	0.80	0.20	1.00	-
Assistant Box Office Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Premium Seat/Suite	1.00	-	1.00	1.00	-	1.00	-
Box Office Support	1.00	-	1.00	1.00	-	1.00	-
Director of Marketing	0.50	0.50	1.00	0.50	0.50	1.00	-
Marketing Manager	1.00	-	1.00	1.00	-	1.00	-
Marketing Support	1.00	-	1.00	1.00	-	1.00	-
Group Sales Manager	1.00	-	1.00	1.00	-	1.00	-
Assistant General Manager - Ops	0.33	0.67	1.00	0.50	0.50	1.00	-
Director of Facilities	0.33	0.67	1.00	0.33	0.67	1.00	-
Maintenance Assistant				0.33	0.67	1.00	1.00
Maintenance Support	4.00	7.00	11.00	4.00	7.00	11.00	-
Operations Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Operations Support	9.00	8.00	17.00	9.00	8.00	17.00	-
MIS/IT					1.00	1.00	1.00
Assistant General Manager - Sales	-	1.00	1.00	-	1.00	1.00	-
Sales Manager		1.00	1.00		1.00	1.00	-
Sales Support	-	1.00	1.00	-	1.00	1.00	-
Director of Event Services	-	1.00	1.00	-	1.00	1.00	-
Event Coordinators	2.00	4.00	6.00	2.00	4.00	6.00	-
House Manager		1.00	1.00		1.00	1.00	-
Receptionist/Admin Support	1.00	1.00	2.00	1.00	1.00	2.00	-
Total	28.96	33.04	62.00	29.46	34.54	64.00	2.00



SMG - Van Andel Arena / DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Calculation
Fiscal Year Ending June 30, 2007

The management fee is broken up into two categories. The base fee and incentive fee.

With the new contract starting July 1, 2006, the base fee is \$300,000 split evenly between DeVos Place and Van Andel Arena. This fee is subject to an annual increase based on the change in the CPI-U, with no increase in any given year to be greater than 3%.

The incentive fee is based on benchmarks for both Net Revenues above Expenses, as well as, Total Gross Revenues. The Total Gross Revenue benchmarks are \$4.6 million for Van Andel Arena and \$4.0 million for DeVos Place. The incentive fee is paid on all combined revenues for both facilities in excess of the combined benchmarks. SMG is paid 25% of the first \$500,000, and 30% on excess above \$500,000. At no point shall the incentive fee paid to SMG exceed the initial base fee.

SMG is entitled to the incentive fee as calculated above only if the combined Net Revenue above Expenses for the facilities exceeds the total of F/Y 2006 combined Net Revenue above Expenses plus \$100,000.

Below is the calculation for the Base and Incentive Fee's for F/Y 2007 compared to the expected fee for F/Y 2006.

	Arena Budget	DeVos Place Budget	Total Budget	FY 2006 Act/Est
Net Revenue above Expenses	1,406,043	(725,642)	680,401	490,254
Benchmark	1,267,881	(677,627)	590,254	534,919
Excess	138,162	(48,015)	90,147	(44,665)

Incentive Fee Calculation (Only if above greater than zero)

	Arena Budget	DeVos Place Budget	Total Budget	FY 2006 Act/Est
Base Fee	150,000	150,000	300,000	490,400
Incentive Fee				
Revenue	4,980,275	4,562,045	9,542,320	9,000,895
Benchmark Revenue	4,600,000	4,000,000	8,600,000	8,257,384
Projected Revenue Increase	380,275	562,045	942,320	-
Increase below \$500,000	25%	500,000	125,000	20%
Increase above \$500,000	30%	442,320	132,696	
Total Incentive Fee			257,696	-
Total SMG Management Fee	150,000	150,000	557,696	490,400



VAN ANDEL ARENA

**OPERATING BUDGET
FISCAL YEAR ENDING JUNE 30, 2007**

*****DRAFT – 5/31/06 – INFORMATION ONLY***
DOES NOT INCLUDE MAY ROLL**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Thom Connors
Gary McAneney
Howard Feldman
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Budget Highlights
Fiscal Year Ending June 30, 2007

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FY 2007 BUDGET	FY 2006 EST/ACT	VAR.
EVENT DAYS/PERFORMANCES ATTENDANCE	2	2	6	18	7	10	13	17	28	12	3	3	121	125	(4)
DIRECT EVENT INCOME RENT	40,000	60,000	134,000	210,000	156,000	181,500	191,000	212,000	493,500	158,000	67,500	67,500	1,971,000	1,742,483	228,517
SERVICE INCOME	(10,400)	(7,938)	(8,899)	(112,749)	(50,612)	(38,951)	(109,891)	(93,584)	(214,316)	(73,264)	8,822	8,822	(686,884)	(676,028)	(10,856)
TOTAL DIRECT EVENT INCOME	29,600	67,938	125,101	97,251	105,388	142,849	81,009	118,416	279,184	84,736	76,322	76,322	1,284,116	1,066,455	217,661
ANCILLARY INCOME CONCESSIONS	24,115	40,280	69,330	143,560	90,360	87,840	122,885	138,096	223,703	92,280	40,280	40,280	1,113,109	1,065,885	47,224
CATERING	2,340	2,340	3,997	12,654	7,720	7,874	7,562	8,674	14,990	6,822	2,340	2,340	79,653	83,012	(3,359)
NOVELTIES	13,260	16,320	19,510	19,380	13,770	17,680	31,365	28,730	24,820	16,320	234,815	221,221	13,594		
VIDEO BOARD	-	-	1,170	1,810	1,080	4,620	5,390	7,018	1,202	6,292	-	28,582	27,858	724	
TOTAL ANCILLARY INCOME	39,715	58,940	94,107	177,404	116,500	114,104	153,517	185,153	268,625	130,214	58,940	58,940	1,456,159	1,397,976	58,183
TOTAL EVENT INCOME	69,315	126,878	219,208	274,655	221,888	256,953	234,526	303,569	547,809	214,950	135,262	135,262	2,740,275	2,464,431	275,844
OTHER OPERATING INCOME LUXURY SEATING	97,917	97,917	97,917	97,917	97,917	97,917	97,917	97,917	97,917	97,917	97,913	97,913	1,175,000	1,179,472	(4,472)
PERMANENT ADVERTISING	48,333	48,333	48,333	48,333	48,333	48,333	48,333	48,333	48,333	48,333	48,337	48,337	580,000	577,363	2,637
INTEREST INCOME	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000	72,352	2,648
TICKET INCENTIVES	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	360,000	334,582	25,418
MISCELLANEOUS INCOME	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000	47,781	2,219
TOTAL OTHER INCOME	186,667	186,667	186,667	186,667	186,667	186,667	186,667	186,667	186,667	186,667	186,667	186,667	2,240,000	2,211,550	28,450
ADJUSTED GROSS INCOME	255,982	313,545	405,875	461,322	408,555	443,620	421,193	490,236	734,476	401,617	321,929	321,929	4,980,275	4,675,981	304,294
INDIRECT EXPENSES EXECUTIVE	9,778	9,778	9,778	9,778	9,778	9,778	9,778	9,778	9,778	9,778	9,778	9,778	118,845	118,535	(310)
FINANCE	16,314	16,314	16,314	16,314	16,314	16,314	16,314	16,314	16,314	16,314	16,314	16,314	16,304	197,258	184,665
MARKETING	26,209	26,209	26,209	26,209	26,209	26,209	26,209	26,209	26,209	26,209	26,209	26,209	261,95	315,994	(12,593)
OPERATIONS	111,228	111,228	111,228	111,228	111,228	111,228	111,228	111,228	111,228	111,228	111,228	111,228	1,127,761	251,737	(64,257)
BOX OFFICE	8,882	8,882	8,882	8,882	8,882	8,882	8,882	8,882	8,882	8,882	8,882	8,882	106,590	96,719	(9,871)
LUXURY SEATING	9,648	9,648	9,648	9,648	9,648	9,648	9,648	9,648	9,648	9,648	9,648	9,648	115,775	115,320	(455)
SKYWALK	3,322	3,322	3,322	3,322	3,322	3,322	3,322	3,322	3,322	3,322	3,322	3,322	3,314	39,856	38,450
OVERHEAD	111,846	111,846	111,846	111,846	111,846	111,846	111,846	111,846	111,846	111,846	111,846	111,846	1,342,153	1,381,559	(1,406)
TOTAL INDIRECT EXPENSES	297,227	297,227	297,227	297,227	297,227	297,227	297,227	297,227	297,227	297,227	297,227	297,227	3,574,232	3,458,100	(116,132)
NET FACILITY INCOME (LOSS)	(41,245)	16,318	108,648	164,095	111,328	145,393	123,966	185,509	437,249	104,390	24,702	24,702	24,690	1,406,043	1,217,881

Please note: Does not include \$128,348 in Incentive Fee

SMG - Van Andel Arena
Grand Rapids • Kent County Convention / Arena Authority
Event Summary
Fiscal Year Ending June 30, 2007

		2007	NO of Events	Attendance	Rental Income	Service Income	Concession Income	Catering Income	Novelty Income	Video Board Income	EVENT INCOME FY 2007	EVENT INCOME FY 2006	VARIANCE	
Griffins Regular Season	40	200,000	380,000	(333,000)	310,000	30,400	-	-	30,800	398,200	374,817	23,383		
Griffins Playoffs	-	-	-	-	-	-	-	-	-	-	67,571	(67,571)		
Rampage Regular Season	8	64,000	68,000	(74,307)	-	-	-	-	-	6,512	205	7,959	(7,754)	
NCAA Hockey Tournament	2	14,000	180,000	(59,200)	37,100	3,412	4,420	(4,000)	(500)	161,732	56,505	58,234	161,732	
NBA Preseason	1	10,000	32,000	(11,330)	30,740	2,535	3,060	-	-	5,877	(1,729)	(1,729)	(1,729)	
WNBA	1	2,500	10,000	(14,368)	3,975	1,170	5,100	-	-	28,646	31,802	(3,156)	(3,156)	
Professional Wrestling	1	5,000	20,000	(13,296)	13,250	195	8,500	-	-	-	29,900	29,900	(29,900)	(29,900)
Synchronized Skating	-	-	-	-	-	-	-	-	-	-	-	-	-	
High School Basketball	1	4,000	32,000	(22,850)	5,300	195	-	-	-	14,645	6,913	7,732	7,732	
College Basketball	1	8,000	60,000	(25,250)	19,030	2,340	1,020	(2,000)	55,190	136,242	(81,052)	(81,052)		
TOTAL SPORTS	55	307,500	762,000	(553,604)	419,445	40,247	22,100	30,812	721,000	713,438	7,562			
Ringling Brothers	8	20,000	56,000	(55,048)	30,740	1,209	-	-	-	32,901	21,715	11,186	11,186	
Harlem Globetrotters	1	5,500	31,000	(9,400)	9,805	331	5,100	-	-	36,836	23,904	7,032	7,032	
Disney on Ice	3	28,000	71,000	(36,282)	32,648	1,462	-	-	-	68,828	40,983	27,845	27,845	
Stars on Ice	1	5,500	25,000	1,675	7,155	624	2,040	-	-	36,494	40,426	(3,932)	(3,932)	
Motorcar Trucks	4	20,000	52,000	(28,770)	37,736	819	11,900	-	-	73,685	78,110	(4,425)	(4,425)	
Bulls and Broncs Rodeo	2	7,000	30,000	(10,400)	18,020	585	1,700	-	-	40,305	41,361	(1,056)	(1,056)	
Arenacross	3	14,000	35,000	(23,434)	33,390	546	4,420	-	-	49,922	46,540	3,382	3,382	
Freestyle Motocross	2	10,000	30,000	(23,582)	26,500	487	4,250	(3,800)	-	33,855	69,469	33,855	33,855	
Professional Bull Riders	2	11,000	64,000	(21,323)	25,440	1,287	5,950	400	75,734	69,469	6,285	6,285		
Lipizzaner Stallions	2	4,000	20,000	4,100	5,830	195	3,145	-	33,270	-	-	-	-	
TOTAL FAMILY SHOWS	33	125,000	414,000	(202,464)	227,264	7,525	38,505	(3,000)	481,830	365,408	113,422			
Rock	22	176,000	680,000	85,120	424,000	25,057	168,810	-	-	1,392,987	706,493	686,494	686,494	
Country	-	-	-	-	-	-	-	-	-	-	378,727	(378,727)	(378,727)	
Christian											109,366	(109,366)	(109,366)	
TOTAL CONCERTS	22	176,000	680,000	85,120	424,000	25,057	168,810	-	1,392,987	1,194,586	198,401			
College Graduation	4	24,000	30,000	4,942	-	974	-	-	35,916	30,570	5,346	5,346		
Promise Keepers	3	18,000	40,000	8,456	23,850	1,560	5,400	770	80,036	80,036	80,036	80,036		
10 Year Anniversary Celebrations	2	25,000	25,000	(30,602)	13,250	3,900	-	-	11,548	34,130	11,548	11,548		
Performing Arts											123,299	(34,130)	(34,130)	
Convention/Meeting/Seminar	2	5,000	10,000	1,268	5,300	390	-	-	16,958	-	-	-		
TOTAL MISCELLANOUS	11	72,000	105,000	(15,936)	42,400	6,824	5,400	770	144,458	187,999	62,800	62,800		
GRAND TOTAL	121	680,500	1,971,000	(686,834)	1,113,109	79,653	234,815	28,582	2,740,275	2,464,431	275,844			

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SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Indirect Expense Summary
Fiscal Year Ending June 30, 2007

	<u>Budget</u> <u>F/Y 2007</u>	<u>Estimate</u> <u>F/Y 2006</u>	<u>Variance</u>
Salaries	1,160,275	1,158,840	(1,435)
Salaries Part - Time	455,000	442,774	(12,226)
Auto Allowance	11,825	10,592	(1,233)
Payroll Taxes	172,471	171,835	(636)
Employee Benefits	190,467	198,088	7,621
Pension	45,108	36,267	(8,841)
Union Expenses	50,000	32,541	(17,459)
Allocated Salaries	(718,043)	(720,340)	(2,297)
 Total Labor Costs	 1,367,103	 1,330,597	 (36,506)
Contracted Security	237,120	234,764	(2,356)
Contracted Cleaning	30,000	24,393	(5,607)
Meetings	11,700	5,471	(6,229)
Meals & Entertainment	10,300	9,386	(914)
Dues & Subscriptions	2,500	9,287	6,787
Professional Fees	31,000	24,268	(6,732)
Employee Training	9,000	449	(8,551)
Printing	22,000	20,711	(1,289)
Advertising	120,000	40,087	(79,913)
Trash Removal	18,000	19,785	1,785
Landscaping	5,800	2,979	(2,821)
Armored Services	3,600	3,968	368
Exterminating	3,600	3,719	119
Cleaning	10,800	9,033	(1,767)
Repairs & Maintenance	112,000	105,528	(6,472)
Supplies	189,100	190,724	1,624
Corporate Travel	7,500	8,673	1,173
Computer Expenses	65,000	63,749	(1,251)
Marketing Fund	38,000	41,195	3,195
Equipment Rental	15,000	15,901	901
Bank Service Charges	9,000	6,668	(2,332)
General Liability Insurance	107,021	93,473	(13,548)
Property Insurance	32,000	29,288	(2,712)
Insurance Expense	43,132	43,425	293
Printing & Stationary	11,000	9,516	(1,484)
Office Supplies	12,000	15,604	3,604
Postage	12,000	9,292	(2,708)
Parking Expense	24,000	25,661	1,661
Telephone	84,000	80,741	(3,259)
Utilities	820,800	775,869	(44,931)
Management Fee	150,000	245,200	95,200
Incentive Fee	0	-	-
Amortization	0	-	-
Allocated Expenses	(39,844)	(41,304)	(1,460)
 Total Materials & Service	 2,207,129	 2,127,503	 (79,626)
 Total Indirect Expenses	 3,574,232	 3,458,100	 (116,132)

SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Full Time Employee Summary & Allocation
Fiscal Year Ending June 30, 2007

Position	F/Y 2006			F/Y 2007			Change
	VAA	DVP	Total	VAA	DVP	Total	
General Manager	0.50	0.50	1.00	0.50	0.50	1.00	-
Administrative Assistant	0.50	0.50	1.00	0.50	0.50	1.00	-
Director of Finance	0.50	0.50	1.00	0.50	0.50	1.00	-
Accounting Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Accounting Support	1.50	1.50	3.00	1.50	1.50	3.00	-
Box Office Manager	0.80	0.20	1.00	0.80	0.20	1.00	-
Assistant Box Office Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Premium Seat/Suite	1.00	-	1.00	1.00	-	1.00	-
Box Office Support	1.00	-	1.00	1.00	-	1.00	-
Director of Marketing	0.50	0.50	1.00	0.50	0.50	1.00	-
Marketing Manager	1.00	-	1.00	1.00	-	1.00	-
Marketing Support	1.00	-	1.00	1.00	-	1.00	-
Group Sales Manager	1.00	-	1.00	1.00	-	1.00	-
Assistant General Manager - Ops	0.33	0.67	1.00	0.50	0.50	1.00	-
Director of Facilities	0.33	0.67	1.00	0.33	0.67	1.00	-
Maintenance Assistant				0.33	0.67	1.00	1.00
Maintenance Support	4.00	7.00	11.00	4.00	7.00	11.00	-
Operations Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Operations Support	9.00	8.00	17.00	9.00	8.00	17.00	-
MIS/IT					1.00	1.00	1.00
Assistant General Manager - Sales	-	1.00	1.00	-	1.00	1.00	-
Sales Manager		1.00	1.00		1.00	1.00	-
Sales Support	-	1.00	1.00	-	1.00	1.00	-
Director of Event Services	-	1.00	1.00	-	1.00	1.00	-
Event Coordinators	2.00	4.00	6.00	2.00	4.00	6.00	-
House Manager		1.00	1.00		1.00	1.00	-
Receptionist/Admin Support	1.00	1.00	2.00	1.00	1.00	2.00	-
Total	28.96	33.04	62.00	29.46	34.54	64.00	2.00

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SMG - Van Andel Arena / DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Calculation
Fiscal Year Ending June 30, 2007

The management fee is broken up into two categories. The base fee and incentive fee.

With the new contract starting July 1, 2006, the base fee is \$300,000 split evenly between DeVos Place and Van Andel Arena. This fee is subject to an annual increase based on the change in the CPI-U, with no increase in any given year to be greater than 3%.

The incentive fee is based on benchmarks for both Net Revenues above Expenses, as well as, Total Gross Revenues. The Total Gross Revenue benchmarks are \$4.6 million for Van Andel Arena and \$4.0 million for DeVos Place. The incentive fee is paid on all combined revenues for both facilities in excess of the combined benchmarks. SMG is paid 25% of the first \$500,000, and 30% on excess above \$500,000. At no point shall the incentive fee paid to SMG exceed the initial base fee.

SMG is entitled to the incentive fee as calculated above only if the combined Net Revenue above Expenses for the facilities exceeds the total of F/Y 2006 combined Net Revenue above Expenses plus \$100,000.

Below is the calculation for the Base and Incentive Fee's for F/Y 2007 compared to the expected fee for F/Y 2006.

	Arena Budget	DeVos Place Budget	Total Budget	FY 2006 Act/Est
Net Revenue above Expenses	1,406,043	(725,642)	680,401	490,254
Benchmark	1,267,881	(677,627)	590,254	534,919
Excess	138,162	(48,015)	90,147	(44,665)

Incentive Fee Calculation (Only if above greater than zero)

	Arena Budget	DeVos Place Budget	Total Budget	FY 2006 Act/Est
Base Fee	150,000	150,000	300,000	490,400
Incentive Fee				
Revenue	4,980,275	4,562,045	9,542,320	9,000,895
Benchmark Revenue	4,600,000	4,000,000	8,600,000	8,257,384
Projected Revenue Increase	380,275	562,045	942,320	-
Increase below \$500,000	25%	500,000	125,000	20%
Increase above \$500,000	30%	442,320	132,696	
Total Incentive Fee			257,696	-
Total SMG Management Fee	150,000	150,000	557,696	490,400



Memorandum

To: Grand Rapids – Kent County
Convention/Arena Authority

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

Date: July 20, 2006

Re: Convention/Arena Authority (CAA)
Fiscal Year 2007 Budget Request

Convention

Arena

Authority

Steven Heacock,
Chairman

Birgit Klohs

Clif Charles

Gary McInerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

The attached material summarizes a recommended CAA Administrative Operating Budget and Consolidated Income Statement for the Fiscal Year beginning July 1, 2006 (Fiscal Year 2007). The format of the reports provides the Committee with an overview of Fiscal Year 2005 actual, Fiscal Year 2006 estimate, and Fiscal Year 2007 preliminary recommendations. Final Finance Committee review is scheduled for June 15th with full Board approval anticipated in July.

Table A provides a summary of the facility manager (SMG) budget documents submitted under separate cover. This summary notes an original budgeted net operating income for Fiscal Year 2006 of \$308,686. Based on SMG's most recent "budget roll," the current year forecast has been updated to a net operating income balance of \$490,254. Note should be made, at this time, that SMG forecasts current year (FY 2006) spending in excess of previously authorized budgets in each facility. Recognition and authorization of these anticipated budgetary overruns should be acknowledged prior to close-out of the current fiscal year accounting.

The Fiscal Year 2007 consolidated income statement forecasts a net operating income totaling \$615,110. This income will be applied to finance, in part, a capital outlay request totaling \$3,175,230. The balance of the funds requested will be drawn from the capital reserve account.

Table B provides a summary of the CAA administrative budget. Revenues in this fund include regularly scheduled transfers from the facility manager, parking, interest and other miscellaneous contributions to the organization. Expenditures from this fund include provision for utilities, capital repair/replacement/improvement (as defined in the SMG management contract), parking management fees, and other administrative expenses. The drain on reserves, being experienced in Fiscal Year 2006 and Fiscal Year 2007, is



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

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616.742.6500
Fax 616.742.6590



believed to be short-term in nature. For the next several years, following the Fiscal Year 2007 budget, capital replacement/improvement projects are expected to total less than \$1 million per annum. Table B-1, attached hereto, provides additional details concerning utility and miscellaneous administrative expenditure accounts.

Table C provides a "Consolidated Income Statement" for the CAA covering Fiscal Years ending June 30, 2005 through 2007. The Fiscal Year 2006 budget, as originally approved, forecasted a net loss of \$3.5 million. This forecasted loss has been revised downward to a total adjusted loss for the current fiscal year of approximately \$.8 million. The net loss was substantially reduced by means of increased operating revenue projections and deferral of approximately \$2.1 million in budgeted capital repair projects to the Fiscal Year 2007 budget. Revenue forecasts and appropriation requests for the Fiscal Year 2007 budget disclose a net loss of \$1.7 million. This net loss is driven primarily by a higher-than-normal capital repair allowance of \$3.2 million (includes carry-forward capital appropriation of \$2.1 million).

On the basis of these initial budgetary estimates, it is expected that the CAA will close its Fiscal Year 2006 activities with a "fund balance" approximating \$20.8 million. This would include a recommended minimum operating reserve balance of \$6 million and a capital repair/replacement/improvement reserve of \$14.8 million.

During the April Finance Committee meeting, staff reviewed the first draft of the Fiscal Year 2007 budget. At that time, a question was raised concerning the long-term financial viability of the Convention/Arena Authority based solely on generation of income from operations. Table D provides an updated forecast of balances anticipated to be available in the "capital repair/replacement/improvement" account. The forecast covers a ten-year time period. The capital outlay requirements forecast is based on a comprehensive study commissioned by the Finance Committee Chair, which resulted in a communication dated July 22, 2005, wherein a detailed long-term capital needs forecast was assembled. The committee that was constituted for the purpose of review and recommending capital projects included John Wheeler-Rockford Construction, Rich MacKeigan-SMG, and Robert White-County Fiscal Service Director. The summary table taken from that report has been updated to include more recent estimates concerning future net operating income and interest earnings. On the basis of this summarized report update, it can be anticipated that the Convention/Arena Authority currently retains sufficient funds to operate and maintain the current facilities for, at minimum, the next ten-year time period.

Sue Waddell and I participated in preparation of the attached draft budget. We would expect to return to the Finance Committee, at its June meeting, with additional documentation and footnotes to answer any additional questions which may arise from a review of this material.

Table A
Grand Rapids-Kent County Convention/Arena Authority
SMG Facilities Budget
Fiscal Years Ending June 30, 2006 and 2007

	FY2006		FY2007
	Budget	Estimate	Requested
Van Andel Arena			
Operating - Revenues	\$ 4,840,887	\$ 4,675,981	\$ 4,980,275
- Expenses - Facilities	(3,131,568)	(3,212,900)	(3,424,232)
- Management Fees	(246,396)	(245,200)	(278,848)
Net Operating Income	<u>\$ 1,462,923</u>	<u>\$ 1,217,881</u>	<u>\$ 1,277,195</u>
DeVos Place			
Operating - Revenues	\$ 3,680,413	\$ 4,324,914	\$ 4,562,045
- Expenses - Facilities	(4,588,254)	(4,807,341)	(5,137,687)
- Management Fees	(246,396)	(245,200)	(278,848)
Net Operating Income	<u>\$ (1,154,237)</u>	<u>\$ (727,627)</u>	<u>\$ (854,490)</u>
Net Available to CAA:			
Van Andel Arena	\$ 1,462,923	\$ 1,217,881	\$ 1,277,195
DeVos Place	(1,154,237)	(727,627)	(854,490)
	<u>\$ 308,686</u>	<u>\$ 490,254</u>	<u>\$ 422,705</u>

Table B
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY2007 Recommendation (Draft)

	FY2005			FY2006		FY2007
	Budget	Estimate	Actual	Budget	Estimate	Recommendation
Revenues:						
Facility Operations	\$ 126,232	\$ 345,625	\$ 527,507	\$ 308,686	\$ 490,254	\$ 422,705
Utility Reimbursement	<u>2,283,450</u>	<u>2,186,415</u>	<u>2,119,348</u>	<u>2,210,750</u>	<u>2,381,977</u>	<u>2,445,304</u>
Transfers from SMG	2,409,682	2,532,040	2,646,855	2,519,436	2,872,231	2,868,009
DeVos Place Parking	646,500	445,869	580,740	513,500	730,981	734,565 ⁽¹⁾
VanAndel Parking	123,000	137,406	123,783	138,196	153,125	154,601 ⁽¹⁾
Interest	22,000	40,000	67,425	580,300	745,000	785,000 ⁽²⁾
Contributions	-	-	-	129,042	129,042	-
Miscellaneous	<u>15,000</u>	<u>15,000</u>	<u>13,248</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u> ⁽³⁾
	<u>3,216,182</u>	<u>3,170,315</u>	<u>3,432,051</u>	<u>3,895,474</u>	<u>4,645,379</u>	<u>4,557,175</u>
Expenditures:						
Utilities	2,283,450	2,186,415	2,119,348	2,210,750	2,381,977	2,445,304
Parking Management	257,011	240,465	216,810	341,900	300,481	337,232 ⁽⁴⁾
Pedestrian Safety	86,000	74,371	71,810	76,602	75,000	80,000 ⁽⁵⁾
Administration	233,769	206,400	212,292	212,009	255,065	279,529
Capital	<u>193,489</u>	<u>187,895</u>	<u>148,539</u>	<u>4,568,800</u>	<u>2,431,446</u>	<u>3,175,230</u> ⁽⁶⁾
	<u>3,053,719</u>	<u>2,895,546</u>	<u>2,768,799</u>	<u>7,410,061</u>	<u>5,443,969</u>	<u>6,317,295</u>
Net Excess (Deficit)	<u>\$ 162,463</u>	<u>\$ 274,769</u>	<u>\$ 663,252</u>	<u>\$ (3,514,587)</u>	<u>\$ (798,590)</u>	<u>\$ (1,760,120)</u>

Notes: See Following

Table B
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY2007 Recommendation (Draft)

Notes:

(¹) DeVos Place Parking Rates:

	FY 2006	FY 2007
30 Minutes	\$ 1.00	\$ 1.00
Daily Maximum	9.00	9.00
Event	6.50	6.50
Monthly -Public	132.00	135.75
-County/SMG (O+M)	40.00	43.00

Van Andel Arena Parking Rates:

Event	\$ 7.00	\$ 7.00
Monthly -Public	60.50	62.25

(²) \$18 million in investment funds at 4.35%.

(³) Revenue derived from services provided to Kent County Parks Foundation.

(⁴) DeVos Place parking facility partially opened in January, 2004 with full occupancy in February, 2005.

(⁵) Based on City documentation with CAA participation at 36.28% of total cost. Request by City is for three-year commitment. Adoption of FY 2007 budget, as submitted, will authorize funding of up to \$80,000 for FY 2007.

**(⁶) Includes carryover of \$2,089,230 in previously approved FY 2006 projects,
\$535,000 of capital projects related to the new SMG-concessions agreement and
\$551,000 of eligible FY 2007 facility projects.**

Concession Projects:

POS System	\$ 125,000.00
Portable Kiosk Enhancement	125,000.00
Menu Signage	45,000.00
Concession Stand Upgrades	150,000.00
Smallwares and Service Upgrades	75,000.00
Uniform Program	15,000.00

FY 2007 Eligible Projects:

Football Field System (VAA)	\$ 190,000.00
Scoreboard Matrix System (VAA)	225,000.00
Horseshoe Fencing (VAA)	60,000.00
Soundboard (VAA)	40,000.00
Theater Sound System (DVP)	12,500.00
Theater Choir Risers (DV)	23,500.00

Table B-1
Grand Rapids-Kent County Convention/Arena Authority
Detail of Expenditure Estimates
FY2007 Recommendation (Draft)

	FY2005			FY2006		FY2007	
	Budget	Estimate	Actual	Budget	Estimate	Recommendation	
Utilities:							
Electricity	\$ 1,078,000	\$ 1,104,558	\$ 1,123,679	\$ 1,093,500	\$ 1,093,500	\$ 1,194,000	
Steam	997,050	957,103	885,185	941,850	941,850	1,109,500	
Water/Sewer	133,400	97,854	117,435	143,400	143,400	123,800	
Gas	\$ 75,000	\$ 26,900	\$ 20,860	\$ 32,000	\$ 32,000	\$ 18,000	
	\$ 2,283,450	\$ 2,186,415	\$ 2,147,159	\$ 2,210,750	\$ 2,210,750	\$ 2,445,300	
 Wages							
Benefits	\$ 54,336	\$ 54,336	\$ 55,207	\$ 56,509	\$ 56,541	\$ 58,803	
Accounting/Audit	18,933	17,296	17,189	17,566	18,993	21,067	
Legal Services	62,000	46,884	43,955	38,200	73,000	26,000	
DID Assessment	40,000	20,000	15,027	30,000	20,000	30,000	
Insurance	38,100	46,154	46,154	47,034	47,034	49,659 ⁽¹⁾	
Meetings/Supplies	18,500	19,830	19,830	20,800	19,000	20,000	
Consultants/Marketing	1,900	1,900	2,754	1,900	4,000	14,000	
	-	-	12,176	-	16,497	60,000 ⁽²⁾	
	\$ 233,769	\$ 206,400	\$ 212,292	\$ 212,009	\$ 255,065	\$ 279,529	

Notes:

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

⁽²⁾FY 2006 expenses included consultants retained to assist in negotiation of new facility management and concession agreements.

FY2007 budget recommendation anticipates continuing requirement for consulting assistance and an allowance for marketing activities not fully defined at this time.

Table C
Grand Rapids-Kent County Convention/Arena Authority
Consolidated Income Statement
Fiscal Years Ending June 30, 2005-2007

	FY2005			FY2006		FY2007
	Budget	Estimate	Actual	Budget	Estimate	Recommendation
Operating Revenue:						
Event	- VanAndel Arena	\$ 1,278,171	\$ 1,218,640	\$ 1,288,900	\$ 1,187,222	\$ 1,066,455
	- DeVos Place	1,987,844	1,930,095	2,087,240	2,082,127	2,280,378
Ancillary	- VanAndel Arena	1,535,524	1,401,265	1,448,780	1,487,665	1,397,976
	- DeVos Place	1,092,068	1,317,455	1,465,850	1,440,286	1,852,243
Other	- VanAndel Arena	1,985,000	2,175,999	2,268,459	2,166,000	2,211,550
	- DeVos Place	167,000	140,102	125,690	158,000	192,293
	- Parking	769,500	583,275	704,523	651,696	884,106
		<u>8,815,107</u>	<u>8,766,831</u>	<u>9,389,442</u>	<u>9,172,996</u>	<u>9,885,001</u>
						<u>10,431,486</u>
Operating Expense / Appropriations:						
Facility Operations						
	- VanAndel Arena	3,046,160	3,054,162	3,102,272	3,131,568	3,212,900
	- DeVos Place	4,398,493	4,227,070	4,382,167	4,588,254	4,807,341
	- Management	474,722	576,703	672,973	492,792	490,400
Administrative		233,769	206,400	212,292	212,009	255,065
Parking		257,011	240,465	216,810	341,900	300,481
Pedestrian Safety		86,000	74,371	71,810	76,602	75,000
		<u>8,496,155</u>	<u>8,379,171</u>	<u>8,658,324</u>	<u>8,843,125</u>	<u>9,141,187</u>
						<u>9,816,376</u>
Operating Income		318,952	387,660	731,118	329,871	743,814
Non-Operating Revenue						
Interest and Miscellaneous		37,000	55,000	80,673	724,342	889,042
Transfer (to) from Capital Acct.		(193,489)	2,812,105	15,640,473	(4,568,800)	(2,431,446)
Net Income (Loss)		162,463	3,254,765	16,452,264	(3,514,587)	(798,590)
Fund Balance, beg. of yr.		<u>5,156,417</u>	<u>5,156,417</u>	<u>5,156,417</u>	<u>21,608,681</u>	<u>21,608,681</u>
Fund Balance, end of yr.		<u>\$ 5,318,880</u>	<u>\$ 8,411,182</u>	<u>\$ 21,608,681</u>	<u>\$ 18,094,094</u>	<u>\$ 20,810,091</u>
						<u>\$ 19,049,971</u>

Table D
Grand Rapids-Kent County Convention/Arena Authority
Capital Repair/Replacement/Improvement Reserve
Projection of Receipts, Disbursements and Balances

Fiscal Year Ending 6/30	Receipts			Disbursements⁽⁴⁾	Year End Balance⁽⁵⁾
	Project Closeout⁽¹⁾	Net Operating Income⁽²⁾	Interest⁽³⁾		
2004					\$ 2,156,417
2005	\$ 12,789,012	\$ 731,118	\$ 80,673	\$ (148,539)	15,608,681
2006	-	743,814	889,042	(2,431,446)	14,810,091
2007	-	615,110	800,000	(3,151,730) ⁽⁶⁾	13,073,471
2008	-	700,000	647,200	(829,600)	13,591,071
2009	-	700,000	671,800	(854,500)	14,108,371
2010	-	700,000	696,400	(880,100)	14,624,671
2011	-	700,000	720,900	(906,600)	15,138,971
2012	-	800,000	645,900	(3,021,200)	13,563,671
2013	-	800,000	562,600	(3,111,800)	11,814,471
2014	-	800,000	470,500	(3,205,200)	9,879,771
2015	-	800,000	368,900	(3,301,300)	7,747,371
2016	-	800,000	257,300	(3,400,400)	5,404,271

Notes:

⁽¹⁾Balance available from DeVos Convention Center - Capital project closeout - see Sources & Uses of Funds Statement Dated 7/15/05.

⁽²⁾Net operating income, before depreciation, including Van Andel Arena, DeVos Place Convention Center, Parking, and Administration.

⁽³⁾Interest - Actual excluding construction account in FY 2005, budget estimates in FY 2006 & 2007, 5% per annum FY 2008-2016.

⁽⁴⁾Capital project list at July 22, 2005 (current pricing), FY 2008 through FY 2016, indexed at 3% per annum.

⁽⁵⁾Excludes operating reserve balance of \$6 million.

⁽⁶⁾Final adjusted recommendation of \$3,175,230. Forecast not updated to recognize reduced balance.



Van Andel Arena®
DeVos Place®

Memorandum

To: Grand Rapids-Kent County Convention/Arena Authority
From: Richard MacKeigan
Date: July 19, 2006
Re: Bookings at DeVos Place

During a recent meeting, the issue of flat convention revenues at DeVos Place was referenced by the board. SMG offered to work with the CVB and prepare an assessment to confirm that all bookings were accounted for in the current budget, as well as to explain why we are seeing bookings increase overall, yet have zero growth in this category from last fiscal year.

Below is a list of convention activity for the past 3 years:

Fiscal Year	Groups	Attendance	Blocked Rooms
2004-2005	39	63,550	42,064
2005-2006	48	83,250	58,074
2006-2007	51	70,125	44,124

While revenue remained flat from actual FY 2006 to budgeted FY 2007, the above reflects three more groups in the facility over last year (6.25% increase), yet attendance is down by (14.75% decrease). While the number of conventions is up, the size, services required and amount of space they take up is down. Such a decline would have a direct impact on the bottom line of the facility. It is my opinion, that these numbers do not reflect a trend as much as a change in our event mix.

Attached is a list of all conventions booked at DeVos Place for the last three fiscal years. We worked with CVB to confirm, all bookings/leads they have identified for this current fiscal year and reflected in our current budget.

Additionally, we have identified some additional points of consideration to explain why the growth in bookings is not being seen this current fiscal year...

1. Booking started for DeVos Place in 2000. It was extremely difficult to book space without an actual building to show potential clients. It was even more difficult to keep current clients because of the construction situation. Given the challenges facing our team, I was very pleased with our retention efforts as well as new clients we were able to secure during construction. Most clients want to see a complete building before they sign a contract because of difficulties with promises from other cities during construction projects.
2. The staggered completion of the Ballroom space (not available until February 1, 2005) further impacted our sales efforts once the exhibit hall was open.
3. Most large groups (both regional and national) book 5 years out. This segment is where we identified the most growth potential. Considering Points 1 and 2 above, we started with a competitive disadvantage for these targeted efforts.
4. According to the CVB consultant, SAG in Atlanta, the true measurement for the center will not come until the building has been fully operational for 5 years. This will allow a facility to mature and develop a cycle of business to provide for better forecasting.

DeVos Place Convention Usage July 2004 - June 2007

Lead Arrival Date	Lead Depart Date	Account Name	Attendance	Blocked Rooms
7/7/2004	7/11/2004	Job's Daughters International-Michigan	500	398
7/12/2004	7/19/2004	American Association of Meat Processors	1,500	1,990
7/17/2004	7/22/2004	Michigan Society of Association Executives	350	450
7/26/2004	8/2/2004	FNW Publications	1,000	122
7/31/2004	8/6/2004	National Heritage Academies	500	1,595
8/10/2004	8/15/2004	International Quilt Show	3,000	455
10/1/2004	10/7/2004	Gordon Food Service, Inc.	3,500	1,985
10/7/2004	10/12/2004	Michigan Association of Public Employee Retirement Systems	700	1,180
10/8/2004	10/14/2004	Michigan NCA Commission on Accreditation & School Improvement	1,500	350
10/16/2004	10/25/2004	Association of Michigan Basketmakers	1,000	1,200
10/17/2004	10/22/2004	The Gray Center for Social Learning & Understanding	600	100
10/22/2004	10/28/2004	Michigan Reading Recovery Institute	1,000	1,100
11/8/2004	11/13/2004	Action Wholesale Service, Inc.	400	275
11/10/2004	11/18/2004	Malys Of Michigan	3,100	1,285
11/13/2004	11/23/2004	zzzNational Association for Interpretation	1,500	2,400
12/3/2004	12/12/2004	Great Lakes Fruit, Vegetable & Farm Market Expo	3,500	1,531
12/8/2004	12/13/2004	Gordon Food Service, Inc.	1,200	800
1/8/2005	1/13/2005	Michigan Nursery and Landscape Association	4,700	715
1/10/2005	1/17/2005	Michigan Association of Fairs & Exhibitions	1,500	1,989
2/13/2005	2/20/2005	National Heritage Academies	2,000	930
2/20/2005	2/26/2005	Michigan Association of Insurance Agents	800	975
2/20/2005	3/2/2005	Heartland Travel Showcase	1,000	1,515
3/7/2005	3/1/2005	Michigan Rural Water Association	250	725
3/10/2005	3/17/2005	Michigan Reading Association	4,500	1,860
3/15/2005	3/21/2005	Business Professionals of America - Michigan Association	2,100	2,335
3/20/2005	3/26/2005	Michigan Society for Respiratory Care	200	250
3/21/2005	3/27/2005	Michigan Petroleum Association/MI Assn of Convenience Stores	3,200	1,000
3/30/2005	4/4/2005	Sweet Adelines International	1,000	742
4/7/2005	4/10/2005	Sweet Adelines International	1,000	745
4/12/2005	4/21/2005	Michigan Association for the Education of Young Children	3,500	1,400
4/18/2005	4/22/2005	Sysco Food Service of Grand Rapids, Inc.	400	129
4/18/2005	4/24/2005	Michigan Association of Ambulance Services	1,500	1,490
4/25/2005	5/1/2005	Michigan School Business Officials	750	1,702
4/28/2005	5/4/2005	School Nutrition Association of Michigan	600	450
5/1/2005	5/7/2005	Michigan State Police - Emergency Management Division	1,000	850
5/3/2005	5/8/2005	Michigan Industrial & Technology Education Society	1,000	345

Source: Grand Rapids CVB

DeVos Place Convention Usage July 2004 - June 2007

5/9/2005	5/18/2005 Michigan Dental Association	1,770
5/17/2005	5/23/2005 Michigan Credit Union League	2,183
6/29/2005	7/9/2005 Grabil Enterprises	748
7/6/2005	7/10/2005 Job's Daughters International-Michigan	330
7/17/2005	7/21/2005 ODL	70
7/25/2005	8/9/2005 American Philatelic Society	2,010
7/26/2005	7/31/2005 FNW Publications	122
7/30/2005	8/5/2005 National Heritage Academies	1,595
8/11/2005	8/15/2005 Federation of Historical Bottle Collectors	5,000
8/21/2005	9/2/2005 Ancient Accepted Scottish Rite/Northern Masonic Jurisdiction	500
8/31/2005	9/6/2005 Midwest Tandem Rally	100
9/19/2005	9/25/2005 Michigan Municipal League	5,000
10/1/2005	10/7/2005 Gordon Food Service, Inc.	1,000
10/5/2005	10/10/2005 Grabil Enterprises	500
10/9/2005	10/16/2005 Michigan Blueberry Growers Association	500
10/11/2005	10/19/2005 Michigan Council of Teachers of Mathematics	750
10/15/2005	10/21/2005 The Gray Center for Social Learning & Understanding	2,000
10/18/2005	10/24/2005 National Association for Campus Activities	1,000
10/23/2005	10/30/2005 Michigan Library Association	500
10/27/2005	11/9/2005 Trade Shows Inc.	7,800
10/31/2005	11/3/2005 Michigan NCA Commission on Accreditation & School Improvement	1,500
11/6/2005	11/12/2005 MARO Employment & Training Association	650
11/9/2005	11/15/2005 Maly's Of Michigan	966
12/2/2005	12/11/2005 Great Lakes Fruit, Vegetable & Farm Market Expo	3,100
12/7/2005	12/12/2005 Gordon Food Service, Inc.	3,500
12/9/2005	12/16/2005 Midwest Fish & Wildlife Conference	1,200
12/26/2005	1/2/2006 Wesleyan Church - The Youth Department	1,500
1/8/2006	1/12/2006 Michigan Nursery and Landscape Association	3,000
1/9/2006	1/15/2006 Michigan Association of Fairs & Exhibitions	4,700
1/15/2006	1/19/2006 Michigan Lumber & Building Materials Association	1,500
1/17/2006	1/23/2006 Michigan Music Conference	2,500
1/20/2006	1/27/2006 Michigan Townships Association	2,500
1/29/2006	2/2/2006 Michigan Council for the Social Studies	1,000
2/2/2006	2/5/2006 Schwan's Home Service-Central Michigan	300
2/21/2006	2/28/2006 S. Abraham & Sons, Inc.	400
2/28/2006	3/8/2006 Michigan Floral Association	350
3/5/2006	3/12/2006 MI Assn for Computer Users in Learning	4,500

Source: Grand Rapids CVB

DeVos Place Convention Usage July 2004 - June 2007

3/14/2006	Business Professionals of America - Michigan Association	2,100	2,335
3/20/2006	Michigan Petroleum Association/MI Assn of Convenience Stores	3,200	1,050
3/25/2006	Michigan Rural Water Association	250	725
3/30/2006	Michigan Ground Water Association	900	383
4/6/2006	Michigan Association for the Education of Young Children	3,500	1,211
4/15/2006	National Association of County Engineers	650	1,723
4/23/2006	Michigan Association of Ambulance Services	1,500	1,545
4/30/2006	Michigan School Business Officials	750	1,427
4/29/2006	Michigan State Police - Emergency Management Division	1,000	1,184
5/4/2006	Sweet Adelines International	1,000	692
5/14/2006	Michigan Funeral Directors Association	1,000	540
5/16/2006	Michigan Credit Union League	1,000	1,780
5/22/2006	Michigan Handweavers Guild of America, Inc.	1,000	1,503
6/18/2006	Evangelical Covenant Church of America	2,500	3,105
7/4/2006	Handweavers International-Michigan	700	398
7/9/2006	Job's Daughters International-Michigan	1,200	1,987
7/16/2006	National Fishing Lure Collectors Club	900	556
7/24/2006	Lutheran Women's Missionary League-Michigan District	750	1,225
7/31/2006	BMW Car Club of America	1,000	140
7/29/2006	FNW Publications	500	1,595
7/30/2006	National Heritage Academies	400	1,100
8/4/2006	National Button Society	1,000	500
8/20/2006	African Methodist Episcopal (AME) Church	800	925
9/6/2006	Great Lakes Association of Orthodontists	500	430
9/10/2006	Michigan Association of Community Mental Health Boards	425	400
9/20/2006	MI Society for Human Resource Management	1,200	995
9/23/2006	Michigan Association of Realtors	3,500	1,386
10/1/2006	Gordon Food Service, Inc.	1,200	800
10/8/2006	J Mollema & Son	800	400
10/11/2006	MichBio Association	200	320
10/14/2006	Michigan Sheriff's Association	5,000	875
10/17/2006	Michigan Association of Non-Public Schools	1,500	250
10/23/2006	Michigan NCA Commission on Accreditation & School Improvement	3,100	250
11/1/2006	May's Of Michigan	500	1,285
11/2/2006	Michigan Public Health Institute	600	20
11/11/2006	Michigan Children's Trust Fund	500	572
11/17/2006	Aglow International	600	400
11/28/2006	Michigan Farm Bureau	300	1,529

Source: Grand Rapids CVB

DeVos Place Convention Usage July 2004 - June 2007

12/1/2006	Great Lakes Fruit, Vegetable & Farm Market Expo	3,500	1,477
12/8/2006	Gordon Food Service, Inc.	1,200	1,050
1/7/2007	Michigan Nursery and Landscape Association	3,500	715
1/8/2007	Michigan Association of Fairs & Exhibitions	1,500	1,987
1/14/2007	Michigan Lumber & Building Materials Association	2,500	454
1/24/2007	Michigan Music Conference	2,500	810
2/1/2007	Auto-Wares, Inc.	600	600
2/5/2007	Asphalt Pavement Association of Michigan	200	110
2/7/2007	Michigan Recreation & Park Association	300	793
2/11/2007	Michigan Recreation & Park Association	800	800
2/26/2007	S. Abraham & Sons, Inc.	1,700	360
3/5/2007	Michigan Floral Association	4,500	1,960
3/14/2007	Michigan Reading Association	900	383
3/17/2007	Michigan Ground Water Association	1,500	878
3/19/2007	Michigan Petroleum Association/MI Assn of Convenience Stores	2,100	2,493
3/20/2007	Business Professionals of America - Michigan Association	3,500	1,215
3/28/2007	Michigan Association for the Education of Young Children	600	450
4/12/2007	School Nutrition Association of Michigan	2,500	503
4/15/2007	Michigan Safety Conference	1,500	452
4/18/2007	Michigan Association of Ambulance Services	1,000	694
4/26/2007	Sweet Adelines International	750	1,492
4/30/2007	Michigan School Business Officials	1,000	1,200
5/1/2007	The Community Leadership Association	1,000	745
5/3/2007	Sweet Adelines International	1,000	1,184
5/6/2007	Michigan State Police - Emergency Management Division	2,500	466
5/15/2007	TOPS of Michigan	300	300
5/16/2007	Michigan Home Health Association	300	360
5/16/2007	Mid American Health Organization	600	2,105
6/22/2007	International Conference of Police Chaplains		

Source: Grand Rapids CVB



**Van Andel Arena®
DeVos Place®**

Memorandum

To: CAA
From: Steve Miller
Dates: July 20, 2006
Re: 5 Year Rate Approval

SMG is requesting approval of the 5 year rental rates. Attached are the rental rate sheets for DeVos Place for the next 5 years. Rental rates were increased 3-3.25% for each room. Rental rates can be revised at anytime and will be formally re-approved next year with the budget.

The CVB is comfortable with the rental rates as presented but would like to explore more opportunities to be more aggressive with rental rates.

ROOM RENTAL RATES
FY 2007 (July 1, 2006 – June 30, 2007)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,300 vs 12%	\$2,300/1 st Performance \$1,150/2 nd Performance	N/A	N/A	\$2,300	N/A
DeVos Hall (Fri-Sat)	\$2,800 vs 12%	\$2,800/1 st Performance \$1,400/2 nd Performance	N/A	N/A	\$2,300	N/A
Hall A-C	\$15,800 vs 12%	N/A	\$12,650 or .25 net sq. ft.	\$15,800 or \$.29 net sq. ft.	\$15,800	\$8,000
Hall A-B or B-C	\$10,500 vs 12%	N/A	\$8,400 or .25 net sq. ft	\$10,500 or .29 net sq. ft.	\$10,500	\$5,400
Hall A, B, Or C	\$5,250 vs 12%	N/A	\$4,225 or .25 net sq. ft.	\$5,250 or .29 net sq. ft.	\$5,250	\$2,650
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,100 vs 12%	N/A	\$925 or .25 net sq. ft.	\$1,110 or .29 net sq. ft.	\$1,110	\$850
Meeting Rooms Grand Gallery Individual	\$325 vs 12%	N/A	\$325 or .25 net sq. ft.	\$325 or .29 net sq. ft.	\$325	\$325
Banquet Room	\$4,700 vs 12%	N/A	\$3,800 or .25 net sq. ft.	\$4,700 or .29 net sq. ft.	\$4,700	\$2,700
Banquet Room A,B,C-D	\$1,650 vs 12%	N/A	\$1,550 or .25 net sq. ft.	\$1,650 or .29 net sq. ft.	\$1,650	\$1,200
Banquet Room C or D	\$850 vs 12%	N/A	\$800 or .25 net sq. ft.	\$850 or .29 net sq. ft.	\$850	\$750
Banquet Room Meeting Rooms	\$325 vs 12%	N/A	\$325 per day	\$325 per day	\$325	\$325
Board Room	N/A	N/A	\$350 per day	\$350 per day	\$350	\$350
Monroe Meeting Rooms A-D	\$725 vs 12%	N/A	\$700 per day	\$725 per day	\$725	\$700
Monroe Meeting Rooms B, C, or D	N/A	N/A	\$250 per day	\$250 per day	\$250	\$250
Recital Hall or Monroe Meeting Room A	\$450 vs 12%	N/A	\$450 per day	\$450 per day	\$450	\$450

As managers of DeVos Place, SMG has the right to negotiate rental rates with clients, but agrees that such negotiations will be limited to an increase or reduction no greater than 20% of approved rental rates. These fluctuations may be considered if it became the shared position of affected area businesses that mutual special consideration is necessary to attract the business. SMG also has the right to negotiate rates for labor and equipment in accordance with industry standards, including charging for items which may not be included on this rental rate sheet.

ROOM RENTAL RATES
FY 2008 (July 1, 2007 – June 30, 2008)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,400 vs 12%	\$2,400/1 st Performance \$1,200/2 nd Performance	N/A	N/A	\$2,400	N/A
DeVos Hall (Fri-Sat)	\$2,900 vs 12%	\$2,900/1 st Performance \$1,450/2 nd Performance	N/A	N/A	\$2,400	N/A
Hall A-C	\$16,300 vs 12%	N/A	\$13,000 or .25 net sq. ft.	\$16,300 or \$.29 net sq. ft.	\$16,300	\$8,250
Hall A-B or B-C	\$10,825 vs 12%	N/A	\$8,650 or .25 net sq. ft	\$10,825 or .29 net sq. ft.	\$10,825	\$5,575
Hall A, B, Or C	\$5,425 vs 12%	N/A	\$4,350 or .25 net sq. ft.	\$5,425 or .29 net sq. ft.	\$5,425	\$2,750
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,150 vs 12%	N/A	\$950 or .25 net sq. ft.	\$1,150 or .29 net sq. ft.	\$1,150	\$875
Meeting Rooms Grand Gallery Individual	\$350 vs 12%	N/A	\$350 or .25 net sq. ft.	\$350 or .29 net sq. ft.	\$350	\$350
Banquet Room	\$4,850 vs 12%	N/A	\$3,925 or .25 net sq. ft.	\$4,850 or .29 net sq. ft.	\$4,850	\$2,800
Banquet Room A,B,C-D	\$1,700 vs 12%	N/A	\$1,600 or .25 net sq. ft.	\$1,700 or .29 net sq. ft.	\$1,700	\$1,250
Banquet Room C or D	\$875 vs 12%	N/A	\$825 or .25 net sq. ft.	\$875 or .29 net sq. ft.	\$875	\$775
Banquet Room Meeting Rooms	\$350 vs 12%	N/A	\$350 per day	\$350 per day	\$350	\$350
Board Room	N/A	N/A	\$375 per day	\$375 per day	\$375	\$375
Monroe Meeting Rooms A-D	\$750 vs 12%	N/A	\$725 per day	\$750 per day	\$750	\$725
Monroe Meeting Rooms B, C, or D	N/A	N/A	\$275 per day	\$275 per day	\$275	\$275
Recital Hall or Monroe Meeting Room A	\$500 vs 12%	N/A	\$500 per day	\$500 per day	\$500	\$500

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ROOM RENTAL RATES

FY 2009 (July 1, 2008 – June 30, 2009)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,500 vs 12%	\$2,500/1 st Performance \$1,250/2 nd Performance	N/A	N/A	\$2,500	N/A
DeVos Hall (Fri-Sat)	\$2,950 vs 12%	\$2,950/1 st Performance \$1,425/2 nd Performance	N/A	N/A	\$2,500	N/A
Hall A-C	\$16,800 vs 12%	N/A	\$13,400 or .25 net sq. ft.	\$16,800 or \$.29 net sq. ft.	\$16,800	\$8,500
Hall A-B or B-C	\$11,150 vs 12%	N/A	\$8,900 or .25 net sq. ft	\$11,150 or .29 net sq. ft.	\$11,150	\$5,750
Hall A, B, Or C	\$5,600 vs 12%	N/A	\$4,500 or .25 net sq. ft.	\$5,600 or .29 net sq. ft.	\$5,600	\$2,850
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,200 vs 12%	N/A	\$975 or .25 net sq. ft.	\$1,200 or .29 net sq. ft.	\$1,200	\$900
Meeting Rooms Grand Gallery Individual	\$375 vs 12%	N/A	\$375 or .25 net sq. ft.	\$375 or .29 net sq. ft.	\$375	\$375
Banquet Room	\$5,000 vs 12%	N/A	\$4,050 or .25 net sq. ft.	\$5,000 or .29 net sq. ft.	\$5,000	\$2,900
Banquet Room A,B,C-D	\$1,750 vs 12%	N/A	\$1,650 or .25 net sq. ft.	\$1,750 or .29 net sq. ft.	\$1,750	\$1,300
Banquet Room C or D	\$900 vs 12%	N/A	\$850 or .25 net sq. ft.	\$900 or .29 net sq. ft.	\$900	\$800
Banquet Room Meeting Rooms	\$375 vs 12%	N/A	\$375 per day	\$375 per day	\$375	\$375
Board Room	N/A	N/A	\$400 per day	\$400 per day	\$400	\$400
Monroe Meeting Rooms A-D	\$800 vs 12%	N/A	\$750 per day	\$800 per day	\$800	\$750
Monroe Meeting Rooms B, C, or D	N/A	N/A	\$250 per day	\$250 per day	\$250	\$250
Recital Hall or Monroe Meeting Room A	\$550 vs 12%	N/A	\$550 per day	\$550 per day	\$550	\$550

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ROOM RENTAL RATES
FY 2010 (July 1, 2009 – June 30, 2010)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,600 vs 12%	\$2,600/1 st Performance \$1,300/2 nd Performance	N/A	N/A	\$2,600	N/A
DeVos Hall (Fri-Sat)	\$3,050 vs 12%	\$3,050/1 st Performance \$1,525/2 nd Performance	N/A	N/A	\$2,600	N/A
Hall A-C	\$17,400 vs 12%	N/A	\$13,725 or .25 net sq. ft.	\$17,400 or \$.29 net sq. ft.	\$17,400	\$8,850
Hall A-B or B-C	\$11,600 vs 12%	N/A	\$9,150 or .25 net sq. ft	\$11,600 or .29 net sq. ft.	\$11,600	\$5,900
Hall A, B, Or C	\$5,800 vs 12%	N/A	\$4,575 or .25 net sq. ft.	\$5,800 or .29 net sq. ft.	\$5,800	\$2,950
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,250 vs 12%	N/A	\$1,000 or .25 net sq. ft.	\$1,250 or .29 net sq. ft.	\$1,250	\$1,000
Meeting Rooms Grand Gallery Individual	\$400 vs 12%	N/A	\$400 or .25 net sq. ft.	\$400 or .29 net sq. ft.	\$400	\$400
Banquet Room	\$5,150 vs 12%	N/A	\$4,175 or .25 net sq. ft.	\$5,150 or .29 net sq. ft.	\$5,150	\$3,000
Banquet Room A,B,C-D	\$1,800 vs 12%	N/A	\$1,700 or .25 net sq. ft.	\$1,800 or .29 net sq. ft.	\$1,800	\$1,350
Banquet Room C or D	\$950 vs 12%	N/A	\$900 or .25 net sq. ft.	\$950 or .29 net sq. ft.	\$950	\$850
Banquet Room Meeting Rooms	\$400 vs 12%	N/A	\$400 per day	\$400 per day	\$400	\$400
Board Room	N/A	N/A	\$450 per day	\$450 per day	\$450	\$450
Monroe Meeting Rooms A-D	\$850 vs 12%	N/A	\$800 per day	\$850 per day	\$850	\$800
Monroe Meeting Room B, C, or D	N/A	N/A	\$300 per day	\$300 per day	\$300	\$300
Recital Hall or Monroe Meeting Room A	\$600 vs 12%	N/A	\$600 per day	\$600 per day	\$600	\$600

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ROOM RENTAL RATES
FY 2011 (July 1, 2010 – June 30, 2011)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,700 vs 12%	\$2,700/1 st Performance \$1,350/2 nd Performance	N/A	N/A	\$2,700	N/A
DeVos Hall (Fri-Sat)	\$3,150 vs 12%	\$3,150/1 st Performance \$1,575/2 nd Performance	N/A	N/A	\$2,700	N/A
Hall A-C	\$17,925 vs 12%	N/A	\$14,150 or .25 net sq. ft.	\$17,925 or \$.29 net sq. ft.	\$17,925	\$9,125
Hall A-B or B-C	\$11,950 vs 12%	N/A	\$9,425 or .25 net sq. ft.	\$11,950 or .29 net sq. ft.	\$11,600	\$6,075
Hall A, B, Or C	\$5,975 vs 12%	N/A	\$4,700 or .25 net sq. ft.	\$5,975 or .29 net sq. ft.	\$5,975	\$3,050
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,300 vs 12%	N/A	\$1,050 or .25 net sq. ft.	\$1,300 or .29 net sq. ft.	\$1,300	\$1,050
Meeting Rooms Grand Gallery Individual	\$425 vs 12%	N/A	\$425 or .25 net sq. ft.	\$425 or .29 net sq. ft.	\$425	\$425
Ballroom	\$5,300 vs 12%	N/A	\$4,300 or .25 net sq. ft.	\$5,300 or .29 net sq. ft.	\$5,300	\$3,100
Ballroom A,B,C-D	\$1,850 vs 12%	N/A	\$1,750 or .25 net sq. ft.	\$1,850 or .29 net sq. ft.	\$1,850	\$1,400
Ballroom C or D	\$1,000 vs 12%	N/A	\$950 or .25 net sq. ft.	\$1,000 or .29 net sq. ft.	\$1,000	\$1,000
Ballroom Meeting Rooms	\$425 vs 12%	N/A	\$425 per day	\$425 per day	\$425	\$425
Board Room	N/A	N/A	\$475 per day	\$475 per day	\$475	\$475
Monroe Meeting Rooms A-D	\$900 vs 12%	N/A	\$850 per day	\$900 per day	\$900	\$850
Monroe Meeting Room B, C, or D	N/A	N/A	\$325 per day	\$325 per day	\$325	\$325
Recital Hall or Monroe Meeting Room A	\$625 vs 12%	N/A	\$625 per day	\$625 per day	\$625	\$625

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VAN ANDEL ARENA® WEEKLY

Item V

DATE	EVENT	EC	MOD	ROOM	TIME	FUNCTION
Wed, Jul 19	SMG F & B	AC		Concourse	6P-10P	Suite holders party
Thur, Jul 20	Detroit Shock vs Los Angeles Sparks	AH		Arena	10A-1P 5P-9P	LA Sparks shoot around Palace Sports staff on-site
		AC		Banquet All	12:00 PM	Set-up
Fri, Jul 21	Detroit Shock vs Los Angeles Sparks	AH	STEVE	Arena	10A-11A 11A-12P 5:30P-7P 6:30 PM 7:30P-9:30P	LA Sparks shoot around Detroit Shock shoot around Street party Doors Basketball game
		AC		Banquet A	6P-7:30P	Sponsor banquet
		AC		Banquet B	6P-7:30P	Sponsor banquet
		AC		Banquet C/D	4P-10P	Media room
Tue, Jul 25	Available					
Wed, Jul 26	Available					
Thur, Jul 27	Available					
Fri, Jul 28	Church of God in Christ	AC		Banquet A/B	5P-11P	Banquet
Sat, Jul 29	Church of God in Christ	AC		Banquet All	12P-6P	Banquet
Sun, Jul 30	Church of God in Christ	AC		Banquet A/B	9A-4P	Banquet
Mon, Jul 31	Available					
Tue, Aug 1	Available					
Wed, Aug 2	Available					
Thur, Aug 3	Available					
Fri, Aug 4	Available					
Sat, Aug 5	Available					
Sun, Aug 6	Available					
Mon, Aug 7	Available					
Tue, Aug 8	Available					
Wed, Aug 9	Available					
Thur, Aug 10	Available					
Fri, Aug 11	Available					
Sat, Aug 12	Available					
Sun, Aug 13	Available					
Mon, Aug 14	Available					
Tue, Aug 15	American Idols Live	AH		Arena	7:00 PM	Performance
		AC		Banquet C/D	8A-7:30P	Crew catering
Wed, Aug 16	Available					
Thur, Aug 17	Available					
Fri, Aug 18	Available					
Sat, Aug 19	Available					
Sun, Aug 20	Available					

AUGUST 2006

DATE	EVENT	ROOM	TIME	FUNCTION	EC	HOUSE STAFF	EMTS	POLICE	SECURITY
TUES. AUG 1	NATIONAL HERITAGE ACADEMICS	G-A-F O-A-H RO A-F BOARDROOM BALL A-B BALL Pre-Funct BALL C-D	8:00AM -5:00PM	BREAKOUT ROOM BREAKOUT ROOM BREAKOUT ROOM GENERAL SESSION REGISTRATION LUNCH	AF	0	0	0	Grand Gallery Welsh Lobby
WED. AUG 2	NATIONAL HERITAGE ACADEMICS	G-A-F O-A-H RO A-F BOARDROOM BALL A-B BALL Pre-Funct BALL C-D	8:00AM -5:00PM	BREAKOUT ROOM BREAKOUT ROOM BREAKOUT ROOM GENERAL SESSION REGISTRATION LUNCH	AF	0	0	0	Grand Gallery Welsh Lobby
THURS. AUG 3	NATIONAL HERITAGE ACADEMICS	G-A-F O-A-H RO A-F BOARDROOM BALL A-B BALL Pre-Funct BALL C-D	8:00AM -5:00PM	BREAKOUT ROOM BREAKOUT ROOM BREAKOUT ROOM GENERAL SESSION REGISTRATION LUNCH	AF	0	0	0	Grand Gallery Welsh Lobby
FRI. AUG 4	NATIONAL HERITAGE ACADEMICS	G-A-F O-A-H RO A-F BOARDROOM BALL A-B BALL Pre-Funct BALL C-D	8:00AM -5:00PM	BREAKOUT ROOM BREAKOUT ROOM BREAKOUT ROOM GENERAL SESSION REGISTRATION LUNCH	AF	0	0	0	Grand Gallery Welsh Lobby
SAT. AUG 5									
SUN. AUG 6									
MON. AUG 7	2006 NATIONAL BUTTON SOCIETY CONVENTION	BALL A	9:00am-5:00pm	SET UP	TJ	0	0	0	TBD
TUES. AUG 8	2006 NATIONAL BUTTON SOCIETY CONVENTION	BALL A	7:30am-9:00am 10:00am-10:00pm	Competition tray chk in Judging	TJ	0	0	0	TBD
WED. AUG 9	2006 NATIONAL BUTTON SOCIETY CONVENTION	BALL A	8:30am-? 10:00pm	Judging continues until complete Ops to Changeover room	TJ	0	0	0	TBD
	L-3 COMMUNICATIONS ASD	SKYWALK OFFICE	8:00AM-5:00PM	MEETING					
	THEATER REPAIRS	DV-SOUTH SIDE OF HOUSE		DRYWALL REPAIR					
THURS. AUG 10	2006 NATIONAL BUTTON SOCIETY CONVENTION	BALL A	7:00am-8:00am 7:00am-10:00am 9:00am-4:00pm 10:00am-5:00pm 11:00am-1:00pm	Dealers Breakfast Dealers Set Up Registration, Ways open Showroom open Amway cash lunch	TJ	0	2	0	TBD
	L-3 COMMUNICATIONS ASD	SKYWALK OFFICE	8:00AM-5:00PM	MEETING					
	FAMILY CHRISTIAN STORES	BALL C-D	8:00am -5:00pm	MEETING	AF	0	0	0	Welsh Lobby
	THEATER REPAIRS	DV-SOUTH SIDE OF HOUSE		DRYWALL REPAIR					
FRI. AUG 11	2006 NATIONAL BUTTON SOCIETY	BALL A-D	9:30am-4:00pm	Registration, Ways open	TJ	0	2	0	TBD

AUGUST 2006

DATE	EVENT	ROOM	TIME	FUNCTION	EC	HOUSE STAFF	EMTS	POLICE	SECURITY
	CONVENTION		10:00am-5:00pm 11:00am-1:00pm	Showroom open Amway Cash Lunch					
CITY OF GRAND RAPIDS	G A		8:00AM - 5:00PM	MEETING	RC	NONE	NONE	NONE	NONE
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
SAT. AUG 12	2006 NATIONAL BUTTON SOCIETY CONVENTION	BALL A-D	10:00am-3:00pm 3:00pm 5:00pm	Showroom open Tray Check out Dealers load out DRYWALL REPAIR	TJ	0	2	0	TBD
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE								
SUN. AUG 13									
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
MON. AUG 14	GENERAL MOTORS NCR ROUNDTABLE	G A-F	6:00AM-11:59PM	SET UP					
	ADVANTAGE BENEFITS GROUP	G A-B	8:00AM-5:30PM	MEETING					
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
TUES. AUG 15	GENERAL MOTORS NCR ROUNDTABLE	G A-D G E-F	8:00AM-5:00PM 8:00AM-5:00PM	GENERAL SESSION LUNCH					
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
WED. AUG 16									
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
THURS. AUG 17									
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
FRI. AUG 18									
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
SAT. AUG 19	CRESTON HS CLASS OF 1966	BALL C	12:00PM-11:59PM	DINNER	RC	NONE	NONE	NONE	Grand Gallery
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
SUN. AUG 20									
THEATER REPAIRS	DV- SOUTH SIDE OF HOUSE			DRYWALL REPAIR					
MON. AUG 21	QUITXTAR-NEW PLATINUM SEMINAR		7:30AM	TRUCK ARRIVAL CLIENT ARRIVAL/ EXPO SETUP TRANSLATION TABLE SETUP FLORIST, PHOTOGRAPHER AND CENTERPIECE ARRIVAL WELCOME DINNER PHOTOS EXPO	MJ	None	None	None	Grand Gallery Welsh Lobby
		BALLROOM B	8:00AM-5:00PM 10:00AM						
		BALLROOM A	3:00PM- 4:00PM						
		BALL A G E-F BALL B-C & PRE-	5:00PM- 8:00PM 6:00PM-9:00PM 6:00PM-9:00PM						

AUGUST 2006

AUGUST 2006