



Meeting of Board of Directors

Wednesday, June 23, 2004

7:30 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

Arena

Authority

II. Approval of May 26, 2004 Minutes

Action

III. DeVos Place Construction Update – Erhardt/Hunt

Information

John Logie,

Chairman

Lew Chamberlin

Clif Charles

Gary McInerney

Steven Heacock

Birgit Klohs

Joseph Tomaselli

IV. Committee Reports

a. Building Committee

Information

b. Operations Committee

i. CVB Update

Information

c. Finance Committee

i. Approval of Disbursements

Action

ii. Approval of SMG Financial Statements

Action

iii. Approval of CAA Financial Statement

Action

iv. Discussion Concerning FY 2005 Budget - Supplemental Materials

Information

v. FY2005 Operating & Capital Budgets

Action

V. Trademark License Agreement

Action

VI. SMG Report

Information

i. Facilities Calendars

VII. Public Comment

VIII. Next Meeting Date: August 25, 2004. The July 28 meeting is canceled.

IX. Adjournment



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

DEVOS PLACESM
DeVos Place
303 Monroe Ave. NW
Grand Rapids, MI 49503
616.742.6500
Fax 616.742.6590



**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Wednesday, May 26, 2004**

I. Call to Order

Chairman John Logie called the meeting to order at 7:35 a.m. Chairman Logie presided and Secretary Birgit Klohs recorded.

Attendance

Members Present: John Logie, Chairman
Lew Chamberlin
Clif Charles
Steve Heacock
Birgit Klohs
Gary McInerney

Members Absent: Joseph Tomaselli

Staff/Others:	David Czurak	<i>Grand Rapids Business Journal</i>
	Daryl Delabbio	Kent County
	Joe Erhardt	Erhardt/Hunt Joint Venture
	Jim Gray	CAA Owner Representative
	George Helmstead	CVB
	Kurt Kimball	City of Grand Rapids
	Chris Knape	<i>The Grand Rapids Press</i>
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Steve Miller	SMG
	William Sewall	Erhardt/Hunt Joint Venture
	Greg Sundstrom	City of Grand Rapids
	Susan Waddell	CAA
	Jana Wallace	City of Grand Rapids
	Richard Wendt	Dickinson Wright
	Robert White	Kent County

II. Minutes of Prior Meeting

Motion: Mr. Heacock, supported by Mr. Charles, moved to approve the Minutes of the April 28, 2004, meeting of the Authority. Motion carried unanimously.

III. DeVos Place® Construction Update

Mr. Sewall and Mr. Erhardt presented a construction update. Mr. Erhardt reported that the perimeter kitchen walls have been completed, and the floor concrete topping slab has been placed which creates the drainage slope for the new tile floor. Mechanical, electrical, and plumbing wall and ceiling rough-ins are substantially complete in the kitchen until the food service equipment arrives. Work on extending the river walk has been delayed due to the high river level. The construction crew is ready to begin seat removal in DeVos Hall on Memorial Day weekend. The demolition crew will be working six days a

week to complete the project by September. Mr. Sewall reported that slab on grade in the parking level is approximately 75% complete. The final structural work in this area is the construction of the parking entrance ramp and boardroom tower. These foundations are now in process. Lyon Street site improvements will begin shortly.

IV. Committee Reports

Building Committee

Mr. Gray reported that the Building Committee took action on one item in May. The Building Committee recommended approval of Amendment No. 8 to Agreement between Owner and Construction manager on billable rates per the approved Construction Manager contract.

Motion: Ms. Klohs, supported by Mr. Charles, moved to approve Amendment No. 8 to Agreement Between Owner and Construction Manager. Motion carried unanimously.

Operations Committee

Mr. Chamberlin reported that the Committee did not meet in May. Mr. Helmstead presented the CVB marketing report. The CVB has booked a total of 110 conventions to date. Recent bookings include the Michigan Association of Rehabilitation for 2005 (verbal commitments also for 2007 and 2009), the American Shetland Pony Association for November 2005, and the Great Lakes Association of Orthodontists for June 2006. The Michigan Music Teachers Associations has given a verbal commitment for years 2006-2010. The CVB is interviewing candidates for a permanent Washington, D.C. sales position. Although the U.S. Green Builders selected Denver for its 2006 convention, it may reconsider coming to Grand Rapids in future years. Steve Wilson is working with the Community Media Center to develop a hospitality training video. The CVB is also working on a promotional piece that will be inserted in *The Grand Rapids Press*.

Finance Committee

Mr. Heacock presented the Finance Committee report.

- a. Approval of Disbursements and Payroll for the Period April 14 – May 14, 2004

Motion: Mr. Heacock, supported by Ms. Klohs, moved to approve payment of disbursements and payroll totaling \$6,793,091.29. Motion carried unanimously.

- b. Approval of SMG Financial Statements for DeVos Place® and Van Andel Arena®

Motion: Mr. Heacock, supported by Ms. Klohs, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended April 30, 2004. Motion carried unanimously.

- c. Approval of CAA Preliminary Financial Statement Prepared by Beene Garter LLP

Motion: Mr. Heacock, supported by Ms. Klohs, moved to approve the Grand Rapids – Kent County Convention/Arena Authority Financial Statement for the period ended April 30, 2004. Motion carried unanimously.

d. FY 2005 Operating & Capital Budget

Mr. Heacock presented the preliminary FY 2005 budgets for review and information. The Finance Committee spent a substantial amount of time on the number and nature of events forecast for the Van Andel Arena®. The budget anticipates 23 concerts, which is almost double to venues of comparable size. While it is obvious that concerts drive the financials because of the high rental and concession income that they generate, concerts are also potential risk points if they are not well attended. Mr. Machuta stated that the Arena is expected to perform consistently with the past couple of fiscal years. Gross income at the Arena is expected to total \$4.8 million in fiscal year 2005 with expenses that will reach \$3.2 million, resulting in a surplus of \$1.5 million. Mr. Machuta referred to the indirect expense summary. Indirect expenses associated with running the facility have increased slightly.

Mr. Machuta reported that DeVos Place® is also expected to perform consistently with the past fiscal year. Gross income at the facility is expected to total \$3 million in fiscal year 2005 with expenses that will reach \$4.6 million, resulting in a net operating loss of (\$1.6) million. The FY 2005 combined operating income statement projects a (\$60,864) net operating loss. The continuing reduction in financial operating results is driven primarily by the high level of operating and maintenance expenses to be incurred at the expanded DeVos Place®. The event summary forecasts a decrease in attendance at the public shows. The largest revenue-producing event, the Woodworkers' Expo, is booked every other year and will not be hosted at the venue until 2006. The budget has an increase of a half-time event coordinator position. The substantial increase in contract security is due to a new policy that no less than two security personnel are on staff 24/7. Expenses for repairs and maintenance will also grow as warranties on equipment expire and new service agreements are entered into.

Mr. White summarized the administrative budget for the CAA. It is projected that the CAA will end FY 2004 with a net assets balance of almost \$4.6 million. The FY 2005 budget discloses a moderate reduction in year-end net assets, and it is projected the CAA will end FY 2005 with a net assets balance of approximately \$4.4 million. Mr. White then presented an analysis of the CAA capital reserve account over a period of several years. Its purpose is to recommend continuation of the concept, identify an annual increment to be added based on completion of DeVos Place construction, and identify the financial capacity of the CAA to fund the account. Originally, the DDA established an annual set-aside of 1% of the Van Andel Arena® construction costs for capital replacement, with an annual index of 3%. Based on the recommended FY 2005 budget, the CAA would end the fiscal year with a net assets balance of \$4,369,410. After setting aside a minimum "operating reserve" of \$3 million, the CAA is left with a balance of \$1,369,410, which is approximately \$1.6 million short of a reasonable funding goal. Since the reserves are declining and capital replacement needs will continue to increase, the CAA may need to seek additional outside support within the next 5-10 years for the capital reserve account. Mayor Logie asked Mr. MacKeigan to look at actual costs and test the 1% rule to determine how realistic it is. Mayor Logie would like the Finance Committee to consider ways for closing the \$1.6 million gap over time.

V. Trademark License Agreement

Mayor Logie was approached by the Collegiate Entrepreneurs' Organization of Grand Valley State University for permission to use the names, photos, and likenesses of the Van Andel Arena® and DeVos Place® for its concept of Grand Rapids Monopoly. The intellectual property would be used on the actual board game, box, money, and playable tokens. Mayor Logie asked trademark counsel, Norbert Kugele, to draft a generic trademark agreement, which was included in the agenda packet. Mayor Logie asked for comments. Mr. Heacock pointed to three issues: (a) as a matter of policy, any license should come to the Board for approval; (b) a provision regarding royalties should be included; and (c) an obligation may exist to ask the families to "sub-license" their names. Mayor Logie responded that the CAA most likely owns

the names and, if we proceed, we would certainly inform the families. Mr. Charles suggested that the CAA should have the opportunity to review the final product and that any license is valid for a specific time period. Mayor Logie asked the Operations Committee to take the lead in putting together a final trademark license agreement and developing a standards manual. Mr. MacKeigan stated that SMG already has a standards manual and some agreements allowing the use of the names and likenesses (e.g., permanent advertising agreements).

VI. SMG Report

Facilities Calendar

Mr. MacKeigan reported that upcoming events at the Van Andel Arena® include the Famous People Players, Phil Collins, American Idol, Incubus, and Simon & Garfunkel. DeVos Place® has been closed until September for renovation of the interior.

VII. Public Comments

None.

VIII. Next Meeting Date

The next CAA Board meeting is Wednesday, June 23, 2004. The July 28 meeting will be canceled.

IX. Adjournment

There being no other business, the meeting adjourned at 8:55 a.m.

Birgit M. Klohs, Recording Secretary

**Building Committee Report
To
Grand Rapids-Kent County Convention/Arena Authority**

June 23, 2004

GRAND CENTER

The primary focus for May remained the Kitchen Area. The perimeter kitchen walls have been painted, and the floor concrete topping slab has been placed.

The kitchen ceiling metal joist framing system with plywood decking for storage, is in process, and has progressed to the point that the finished grid system has begun.

Mechanical, electrical and plumbing wall and ceiling rough-ins are substantially complete in the kitchen until the food service equipment arrives.

Demolition of the Grand Plaza Hotel Bridge Lobby has been completed and is being replaced by new Skyway Level connection structural steel. Likewise, a section of the old Monroe street overlook has been enclosed as the final link between DeVos Hall and all Skyway locations to the south. Preparations are underway to connect the skywalk to the River City Building.

The Meeting Room and Rehearsal Room are being prepared for wall finishes and new ceilings in the old Grand Hall Area. Face brick on the east elevation is approximately 80% complete.

BALL ROOM

95% of the new structural steel has been erected and detailed along with the associated slab on deck. Spray fireproofing of the required members is near completion in areas that the mechanical systems need to be installed.

Slab on grade in the Parking Level is approximately 75% complete.

The final structural work in this area is the construction of the Parking Entrance Ramp and Board Room Tower. These foundations are now complete, and the below grade concrete is being backfilled. Preparations are underway to begin the steel and precast work in early June.

Above ceiling piping and ductwork is one of the primary activities in the Ballroom and Prefunction spaces. The ceiling framing crews now are installing the perimeter stud walls that form the actual Ball Rooms, and bulkhead framing is in process

Installation of the exterior curtainwall system continues, and the north elevation is in place along with glass, and the west is presently being detailed and is now approximately 50% enclosed.

DEVOS HALL

Work continues as in past months in the prefunction areas around the Hall. The south side Meeting Level Rest Rooms are complete, which, when turned over for use, allowed for remodeling of the final set of restrooms to begin. Corridor carpet, new ceilings and vinyl wall coverings in these areas is complete as well.

Work inside of DeVos Hall currently is planned and staged, ready to begin following seat removal, which got off to a good start on May 31 as planned.



Memorandum

To: Grand Rapids-Kent County Convention/Arena Authority

From: Susan Waddell
Administrative Manager

Date: June 11, 2004

Subject: Monthly Disbursements Report

Convention
Arena
Authority

Attached for your review are the lists of invoices processed for payment during the most recent period. Expenditures for the period are summarized below.

John Logie,
Chairman
Lew Chamberlin
Clif Charles
Gary McInerney
Steven Heacock
Birgit Klohs
Joseph Tomaselli

Dates checks were issued	Operating Fund	Construction Fund
May 28, 2004	\$ 74,312.07	\$ 82,645.90
June 14, 2004	78,784.43	3,575,796.82
Payroll date - 05/14/04	2,041.13	--
Payroll date - 05/28/04	1,895.33	--
Payroll date - 06/11/04	1,851.70	--
Disbursements from C/AA Funds	\$ 158,884.66	\$3,658,442.72

There were no disbursements from the C/AA's retainage account.

Total disbursements for the Grand Rapids-Kent County Convention/Arena Authority during the period May 14 through June 14, 2004, were \$3,817,327.38.

Please call me at 742-6194 if you need additional information.

Attachments



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

DEVOS PLACESM
DeVos Place
303 Monroe Ave. NW
Grand Rapids, MI 49503
616.742.6500
Fax 616.742.6590



GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY

List of Invoices Scheduled for Payment on June 14, 2004

	Payee	Amount	Invoice Date	Invoice Number	Account code	Description of materials acquired / services received
	Invoices Submitted by Project Manager					
C	Custer Office Environments	\$ 872.00	05/27/2004	234575	3026060	Audit, cadwork/drafting; plots at COE
C	Custer Office Environments	184.23	06/02/2004	234798	3026060	"Olivia" stacking chair
C	Erhardt - Hunt: A Joint Venture	3,338,745.00	05/31/2004	900-42	3025020	
C	Jerry G Fellingner, Fire / Secur Sys	900.00	06/02/2004	30	3026060	Security system consulting / meetings - May 2004
C	GR-KC C/AA Retainage Account	200,118.00	05/31/2004	900-42R	3025020	Retainage for progress payment # 42
C	J P Gray Consulting Inc	10,640.00	06/03/2004	06032004	3026050	Project management services - May 2004
C	Materials Testing Consultants Inc	9,980.09	06/04/2004	0033315	3025010	Construction phase services - May 2004
C	Sommers, Dale H	10,880.00	05/31/2004	05-04	3026050	Project management services - May 2004
C	Veenstra Reproductions	3,477.50	05/12/2004	V49173	3026060	
		<u>\$ 3,575,796.82</u>	Sub-Total - Invoices Submitted by Project Manager			
	Invoices Submitted to CAA					
O	Consumers Energy	\$ 1,557.02	05/26/2004	05262004S	1016300	Electrical services for Skywalk - May 2004
O	Consumers Energy	29,418.54	05/26/2004	05262004A	1016300	Electrical services for Arena - May 2004
O	DTE Energy	2,006.30	05/26/2004	05262004	1016310	Natural gas services for DeVos Place - Apr 21-May 26, 2004
O	Grand Rapids City Treasurer	2,553.69	05/27/2004	63381A0504	1016340	Water and sewer services for Arena - May 2004
O	Grand Rapids City Treasurer	289.14	05/27/2004	63450A0504	1016340	Water services for Arena - May 2004
O	Grand Rapids City Treasurer	30.25	05/27/2004	95061A0504	1016340	Fire protection services for Grand Center - Jun-Sept 2004
O	Grand Rapids City Treasurer	48.39	05/27/2004	12091A0504	1016340	Fire protection services for Grand Center - Jun-Sept 2004
O	Grand Rapids City Treasurer	30.25	05/27/2004	12101A0504	1016340	Fire protection services for Grand Center - Jun-Sept 2004
O	Grand Rapids City Treasurer	72.59	05/27/2004	95080A0504	1016340	Fire protection services for DeVos Place - Jun-Sept 2004
O	Grand Rapids City Treasurer	3,237.81	05/20/2004	95101A0504	1016340	Water and sewer services for DeVos Place - May 2004
O	ICMA Retirement Corporation - 401A	246.00	06/11/2004	06112004	1018030	Admin mgr's 401A - employer/employee contribs for 06/11/04 payroll
O	ICMA Retirement Corporation - 457	250.00	06/11/2004	06112004	1018030	Admin manager's 457 - employee contrib for 06/11/04 payroll
O	Kent County Dept of Public Works	16,390.44	05/31/2004	54585-0504	1016320	DeVos Place steam services - May 2004
O	Kent County Dept of Public Works	10,514.04	05/31/2004	55351-0504	1016320	Arena steam services - May 2004
O	Kent County Dept of Public Works	11,780.78	05/31/2004	51700-0504	1016320	Grand Center steam services - May 2004
O	Kent County Dept of Public Works	313.01	05/31/2004	50400-0504	1016320	Skywalk steam services - May 2004
O	Office Depot	18.50	05/31/2004	500387-001	1016120	Envelopes
O	Rapid Hot Coffee Service	27.68	05/26/2004	6157	1016110	Beverages/snacks for May 26, 2004 meeting
		<u>\$ 78,784.43</u>	Sub-Total - Invoices Submitted to CAA			
		<u>\$ 3,575,796.82</u>	Total Invoices Submitted for Payment from Construction Account			
		<u>\$ 78,784.43</u>	Total Invoices Submitted for Payment from Operating Account			
		<u>\$ 3,654,581.25</u>	Total Invoices Processed for Payment from Authority Funds			

C = Convention Center construction related expenses

O = Non-construction / operating expenses

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY

List of Invoices Processed for Payment on May 28, 2004, as Authorized by the Current Bookkeeping Policy

Payee		Amount	Invoice Date	Description of materials acquired / services received
Invoices Submitted by Project Manager				
C	Grainger	\$ 3,710.75	02/09/2004	Band saw, drill kit, security cabinet
C	Grainger	3,482.50	02/25/2004	Charcoal in color, water; erhog mat
C	Materials Testing Consultants Inc	10,757.64	05/13/2004	Construction phase services - April 2004
C	Nextel Communications	124.90	05/11/2004	Owner's representatives cellular phone charges as of 05/06/2004
C	Ottawa County Landfill	4,502.28	05/15/2004	Contaminated soil dumping - May 15, 2004
C	Progressive AE	11,998.85	05/13/2004	DeVos Hall interiors - April 2004
C	Progressive AE	18,000.00	05/13/2004	On-site architect's representative - April 2004
C	Progressive AE	1,754.04	05/13/2004	Owner requested changes - April 2004; 1 of 2
C	Progressive AE	2,800.00	05/13/2004	Owner requested changes - April 2004; 2 of 2
C	Progressive AE	25,235.94	05/18/2004	Grand Center - Expansion - April 2004
		\$82,366.90	Sub-Total - Invoices Submitted by Project Manager	

Invoices Submitted to CAA					
O	Beene Garter LLP	\$ 874.00	05/19/2004		Bookkeeping services for period ended May 18, 2004
O	Consumers Energy	22,258.72	05/06/2004		Electrical services for Grand Center - April 2004
O	Consumers Energy	30,886.93	05/06/2004		Electrical services for DeVos Place - April 2004
C	Dickinson Wright PLLC	279.00	04/30/2004		Legal services re vacation of Monroe Avenue - February 2004
O	Dickinson Wright PLLC	465.00	04/30/2004		Legal services re general matters - March 2004
O	Grand Rapids City Treasurer	1,466.78	05/20/2004		Water and Sewer Services for Grand Center-April 20-May 18, 2004
O	Grand Rapids City Treasurer	17,213.27	05/19/2004		Police services overtime charges for events - March & April 2004
O	ICMA Retirement Corporation - 401A	246.00	05/28/2004		Admin manager's 401A - employer/employee contribs for 05/28/04 payroll
O	ICMA Retirement Corporation - 457	250.00	05/28/2004		Admin manager's 457 - employee contrib for 05/28/04 payroll
O	Priority Health	342.32	05/14/2004		Insurance benefits for administrative manager - June 2004
O	Warner Norcross & Judd LLP	104.50	05/03/2004		Legal services re DeVos Place trademark - March 2004
O	Warner Norcross & Judd LLP	204.55	05/07/2004		Legal services re DeVos Place logo - March-April 2004
		\$ 74,591.07			Sub-Total - Invoices Submitted to CAA

\$ 82,645.90 Total Invoices Submitted for Payment from Construction Account

\$ 74,312.07 Total Invoices Submitted for Payment from Operating Account

\$ 156,957.97 Total Invoices Processed for Payment from Authority Funds

C = Construction related expenses

O = Operating / non-construction expenses

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DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MAY 31, 2004**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Glen Mon

Bob Johnson

Gary McAneney

John Szudzik

Richard MacKeigan

Chris Machuta




An SMG Managed Facility

DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2004

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	358	11	369	292	77
ATTENDANCE	550,399	17,400	567,799	557,075	10,724
DIRECT EVENT REVENUE	1,522,469	44,510	1,566,979	1,406,774	160,205
ANCILLARY REVENUE	857,571	20,682	878,253	792,184	86,069
TOTAL EVENT REVENUE	2,380,040	65,192	2,445,232	2,198,958	246,274
TOTAL OTHER REVENUE	105,602	5,450	111,052	182,000	(70,948)
TOTAL OPERATING REVENUE	2,485,642	70,642	2,556,284	2,380,958	175,326
INDIRECT EXPENSES					
EXECUTIVE	117,809	10,688	128,497	112,208	(16,289)
FINANCE	156,470	26,607	183,077	198,711	15,634
MARKETING	49,830	15,483	65,313	76,439	11,126
OPERATIONS	647,207	160,650	807,857	799,347	(8,510)
EVENT SERVICES	560,843	128,827	689,670	748,260	58,590
BOX OFFICE	66,446	12,398	78,844	81,644	2,800
SALES	134,857	6,182	141,039	133,188	(7,851)
OVERHEAD	1,684,986	173,828	1,858,814	1,829,584	(29,230)
TOTAL OPERATING EXP.	3,418,447	534,663	3,953,111	3,979,385	26,270
NET REVENUE ABOVE EXPENSES	(932,806)	(464,021)	(1,396,827)	(1,598,427)	201,596
CAPITAL					
NET OPERATING REVENUE OVER OPERATING EXPENSES	(932,806)	(464,021)	(1,396,827)	(1,598,427)	201,596

Comments:

DeVos Place performed consistent with budget, however, well ahead of forecasted expectations for the month of May. Thus, the revised forecast for the fiscal year has DeVos Place coming in a little over \$200,000 ahead of the original budget.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED May 31, 2004**

The following schedule summarizes operating results for the current month ending and the YTD ending June 30, 2004, compared to budget and to the prior year:

MONTH	May Actual	May Budget	May FY 2003
Number of Events	55	26	29
Attendance	51,678	39,155	28,859
Direct Event Income	\$127,475	\$87,811	\$151,816
Ancillary Income	88,163	23,131	67,564
Other Income	5,742	15,166	11,644
Indirect Expenses	(417,802)	(332,533)	(216,661)
Net Income	(\$196,423)	(\$206,425)	\$14,363

YTD	YTD 2004 Actual	YTD 2004 Budget	YTD 2003 Prior Year
Number of Events	358	282	366
Attendance	550,399	539,775	473,124
Direct Event Income	\$1,522,469	\$1,376,789	\$1,465,391
Ancillary Income	857,571	782,725	539,492
Other Income	105,602	166,826	107,265
Indirect Expenses	(3,418,448)	(3,655,723)	(2,150,875)
Net Income	(\$932,806)	(\$1,329,383)	(\$38,727)

Less Capital

Net Income after Capital	(\$932,806)	(\$1,329,383)	(\$38,727)
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EVENT INCOME

Event income came in higher than budget. This was due to hosting a couple more events than what was budgeted, however, many of the increase from budget was due to small meetings as it was during April.

ANCILLARY INCOME

Ancillary income came in significantly higher than budget. This is mainly due to the higher than anticipated electrical revenue and equipment rental/audio visual revenue generated during the month.

INDIRECT EXPENSES

Indirect expenses came in above budget, however, slightly lower than revised forecasts. Some of the "down time" projects were put off until June as May ended up busier than originally anticipated.

DE VOS PLACE
FACILITY STATEMENT OF INCOME
PERIOD ENDING 05/31/04

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

DIRECT EVENT INCOME						
RENTAL INCOME	118,067	78,890	142,646	1,440,492	1,301,396	1,418,006
SERVICES INCOME	9,408	8,921	9,170	81,977	75,393	47,385
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TOTAL DIRECT EVENT INCOME	127,475	87,811	151,816	1,522,469	1,376,789	1,465,391
ANCILLARY INCOME						

FOOD & BEVERAGE	20,063	10,223	19,137	245,590	198,080	181,443
NOVELTY	2,082	1,250	1,286	18,116	11,500	20,837
TELECOMMUNICATIONS	0	0	0	0	0	1,747
ELECTRICAL	26,963	837	3,707	267,016	170,412	26,685
OTHER ANCILLARY	39,054	10,821	43,434	326,848	402,733	308,780
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TOTAL ANCILLARY INCOME	88,163	23,131	67,564	857,571	782,725	539,492
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TOTAL EVENT INCOME	215,637	110,942	219,380	2,380,039	2,159,514	2,004,883
OTHER OPERATING INCOME	5,742	15,166	11,644	105,602	166,826	107,265
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ADJUSTED GROSS INCOME	221,380	126,108	231,024	2,485,641	2,326,340	2,112,148
INDIRECT EXPENSES						
EXECUTIVE	7,932	9,352	9,949	117,809	102,872	103,283
FINANCE	14,701	16,559	16,422	156,470	182,149	147,645
MARKETING	8,031	6,370	17,024	49,830	70,070	62,563
OPERATIONS	126,945	66,667	37,840	647,207	720,697	380,561
EVENT MANAGEMENT	57,461	68,856	43,529	560,843	679,416	420,885
BOX OFFICE	5,248	6,802	7,796	66,446	74,822	69,215
SALES	11,388	11,100	0	134,857	122,100	0
OVERHEAD	186,097	146,827	84,100	1,684,986	1,703,597	966,724
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INDIRECT EXPENSES	417,802	332,533	216,661	3,418,448	3,655,723	2,150,875
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME	<196,423>	<206,425>	14,363	<932,806>	<1,329,383>	<38,727>
OTHER EXPENSES						
OTHER EXPENSE (INCOME)	0	0	0	0	0	4,528
	-----	-----	-----	-----	-----	-----
OTHER EXPENSES	0	0	0	0	0	4,528
	-----	-----	-----	-----	-----	-----
NET INCOME (LOSS)	<196,423>	<206,425>	14,363	<932,806>	<1,329,383>	<43,255>
	=====	=====	=====	=====	=====	=====

DE VOS PLACE
STATEMENT OF SERVICES INCOME
PERIOD ENDING 05/31/04

	CURRENT			YEAR TO DATE		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	21,610	0	4,012	64,457	0	43,876
Changeover Setup Billed	333	0	0	9,034	0	0
Stagehands Billed	149,887	91,550	103,990	826,585	671,250	689,839
Security Billed	11,211	4,730	8,084	104,196	104,040	84,547
Ushers & Tix Takers Billed	14,346	13,500	15,018	123,300	130,225	127,234
Box Office Billed	2,100	1,900	1,800	17,800	18,500	17,850
Ticketing Service Billed	14,541	10,125	24,488	182,801	157,606	149,445
Utilities Billed	0	0	0	1,575	0	2,200
City Police Fire Billed	2,730	0	1,116	24,092	10,300	16,639
Traffic Control Billed	<490>	0	247	31,014	17,595	11,808
EMT Medical Billed	3,488	1,822	2,007	28,347	21,810	21,455
Cleaning Billed	24	0	0	3,169	0	378
Insurance Billed	363	0	0	1,542	0	2,049
Telephone Billed	1,650	975	2,271	31,355	17,340	27,880
Damages Billed	0	0	0	2,976	0	193
Other Production Billed	4,991	0	664	35,547	0	32,738
TOTAL SERVICE INCOME	226,785	124,602	163,698	1,487,790	1,148,666	1,228,130
Advertising Expense	21,610	0	4,012	62,877	0	41,358
Contracted Changeover Setup Expense	0	0	0	1,274	0	0
Allocated Changeover & Setup Expense	0	0	0	4,284	0	0
Stagehand Wages	143,653	88,804	102,907	800,230	651,116	669,282
Security Wages	0	4,730	0	0	104,040	0
Contracted Security Expense	9,814	0	8,084	97,418	0	84,553
Ushers & T/T Wages	10,042	9,450	10,513	85,818	91,158	89,064
Ticket Sellers Wages	727	1,275	1,720	15,988	15,770	20,105
Ticket Service Charge Expense	5,987	4,050	11,301	56,029	60,274	46,350
City Police Fire Expense	2,730	300	1,181	24,092	9,100	16,399
Traffic Control Expense	0	450	1,971	36,013	34,470	29,496
EMT Medical Expense	3,029	1,772	1,427	22,297	21,510	16,216
Production Materials	0	0	0	492	0	0
Cleaning Wages	0	4,850	10,018	14,146	85,835	130,533
Contracted Cleaning Expense	13,586	0	0	136,211	0	0
Contracted Exhibit Expense	1,073	0	0	7,073	0	0
Insurance Expense	328	0	251	1,611	0	1,364
Allocated Telephone Expense	450	0	568	7,896	0	5,794
Damage Expense	0	0	0	2,875	0	0
Production Expense	4,346	0	574	29,190	0	30,232
TOTAL SERVICE EXPENSE	217,376	115,681	154,528	1,405,813	1,073,273	1,180,745
NET SERVICE INCOME	9,408	8,921	9,170	81,977	75,393	47,385

DE VOS PLACE
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 05/31/04

ASSETS

CURRENT ASSETS

CASH	2,067,424
ACCOUNTS RECEIVABLE	860,508
PREPAID EXPENSES	88,391

TOTAL CURRENT ASSETS	3,016,322

FIXED ASSETS

TOTAL ASSETS	3,016,322
	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	941,877
ACCRUED EXPENSES	324,064
ADVANCED TIX SALES & DEPOSITS	254,898

TOTAL CURRENT LIABILITIES	1,520,839

EQUITY

FUNDING RECEIVED	1,099,928
RETAINED EARNINGS	1,328,362
NET INCOME (LOSS)	<932,806>

TOTAL EQUITY	1,495,483

TOTAL LIABILITIES & EQUITY	3,016,322
	=====

DE VOS PLACE
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 05/31/04

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	53,741	81,937	66,094	620,795	901,307	535,547
Part-Time	9,082	11,295	18,693	120,690	124,245	148,506
Wages-Trade	149,393	94,699	122,586	1,043,770	1,041,689	899,790
Auto Allowance	1,971	0	1,521	21,679	0	16,729
Auto Expense	150	2,271	0	1,650	24,981	0
Taxes & Benefits	50,749	48,252	40,994	429,307	530,772	344,592
Less: Allocation/Reimbursement	<169,946>	<115,718>	<144,175>	<1,099,847>	<1,272,898>	<1,070,653>
TOTAL LABOR COSTS	95,140	122,736	105,713	1,138,045	1,350,096	874,511
Contracted Security	17,861	18,000	8,950	154,393	117,000	72,024
Contracted Cleaning	12,215	0	0	13,165	0	0
Other Contracted Services	155	183	231	1,393	2,013	2,135
Travel & Entertainment	1,330	1,209	389	11,565	13,299	4,495
Corporate Travel	0	833	0	2,212	9,163	651
Meetings & Conventions	814	2,000	0	9,843	29,000	9,872
Dues & Subscriptions	794	42	0	5,437	462	953
Employee Training	0	833	0	0	9,163	430
Computer Expense	13,792	5,417	2,751	50,200	59,587	39,601
Professional Fees	1,920	2,625	3,896	46,037	28,875	36,407
Marketing & Advertising	6,407	2,967	2,327	49,726	32,637	14,397
Box Office Expenses	<38>	0	13	796	0	604
Small Equipment	0	0	0	2,739	0	0
Trash Removal	2,240	3,360	3,014	14,037	27,520	20,793
Equipment Rental	521	500	277	9,779	5,500	5,600
Snow Removal	0	0	0	481	0	0
Exterminating	375	1,800	375	1,500	12,600	4,050
Construction Costs	626	3,200	3,389	24,791	35,200	5,900
Repairs & Maintenance	46,871	12,084	4,320	109,346	132,924	68,663
Supplies	45,266	14,667	5,082	171,533	161,337	72,558
Bank Service Charges	1,546	750	764	11,245	8,250	8,877
Insurance	14,841	18,010	12,183	147,832	198,110	112,063
Licenses & Fees	0	0	0	1,905	0	0
Printing & Stationary	0	625	0	2,490	6,875	238
Office Supplies	448	625	160	10,594	6,875	5,595
Postage	693	417	15	2,163	4,587	745
MARKET RESEARCH	0	0	0	0	0	2
Parking Expense	1,683	2,000	2,016	20,181	22,000	16,672
Telephone Long Distance	3,516	4,375	2,799	75,933	48,125	32,095
Utilities	129,882	93,750	39,610	1,124,065	1,119,750	538,802
Base Fee	19,354	19,525	18,956	212,898	214,775	208,518
Less: Allocated/Reimbursement	<450>	0	<568>	<7,876>	0	<6,376>
TOTAL MATERIAL AND SERVICES	322,662	209,797	110,948	2,280,403	2,305,627	1,276,365
TOTAL INDIRECT EXPENSES	417,802	332,533	216,661	3,418,448	3,655,723	2,150,875
=====						

SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Capital Expenditures & Management Fee Summary
Fiscal Year Ending June 30, 2004

CAPITAL IMPROVEMENTS

	Budget	Expended	Balance	Project Status
Arena				
Security System Upgrades	30,000		30,000	Open
Phone System Upgrades	15,000		15,000	Open
Ice Deck Cover	100,000	96,542	3,458	Complete
Speaker System - Main Entrance	15,000		15,000	Open
Banquet Room - Interior	25,000		25,000	Open
Total Arena	185,000	96,542	88,458	
DeVos Place				
Total DeVos Place	-	-	-	
Grand Total Capital Improvements	185,000	96,542	88,458	

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2003 Act/Est
Net Revenue above Expenses	1,438,936	(1,396,827)	42,109	1,349,134
Benchmark	1,599,958	(1,598,427)	1,531	1,206,573
Excess	(161,022)	201,600	40,578	142,561
Incentive Fee Calculation (Only if above greater than zero)				
	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2003 Act/Est
Base Fee	232,252	232,252	464,504	454,950
Incentive Fee				
Revenue	4,709,058	2,556,284	7,265,342	7,118,841
Benchmark Revenue	4,335,280	2,380,958	6,716,238	6,237,971
Revenue Excess	373,778	175,326	549,104	880,870
Incentive Fee **	74,756	35,065	109,821	176,173
Total SMG Management Fee	307,008	267,317	574,325	631,123

** 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, 2004

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Glen Mon

Bob Johnson

Gary McAneney

John Szudzik

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

**VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2004**

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	121	2	123	133	(10)
ATTENDANCE	682,622	10,000	692,622	752,240	(59,618)
DIRECT EVENT INCOME	1,136,789	15,000	1,151,789	1,235,522	(83,733)
ANCILLARY INCOME	1,489,576	22,500	1,512,076	1,591,062	(78,986)
TOTAL EVENT INCOME	2,626,365	37,500	2,663,865	2,826,584	(162,719)
TOTAL OTHER INCOME	1,880,193	165,000	2,045,193	1,915,000	130,193
TOTAL INCOME	4,506,558	202,500	4,709,058	4,741,584	(32,526)
INDIRECT EXPENSES					
EXECUTIVE	106,038	7,600	113,638	100,609	(13,029)
FINANCE	146,164	22,747	168,911	190,277	21,366
MARKETING	174,162	30,638	204,800	208,453	3,653
OPERATIONS	1,099,276	112,457	1,211,733	1,177,421	(34,312)
BOX OFFICE	101,238	10,414	111,652	114,363	2,711
LUXURY SEATING	80,940	27,967	108,907	117,992	9,085
SKYWALK ADMIN	37,400	3,218	40,618	36,146	(4,472)
OVERHEAD	1,176,644	133,219	1,309,863	1,332,801	22,938
TOTAL INDIRECT EXP.	2,921,863	348,260	3,270,122	3,278,062	7,940
NET REVENUE ABOVE EXPENSES	1,584,695	(145,760)	1,438,936	1,463,522	(24,586)
LESS ALLOCATION FOR CAPITAL REPLACEMENT					
NET REVENUE ABOVE EXPENSES AFTER CAPITAL	1,584,695	(145,760)	1,438,936	1,463,522	(24,586)

Comments:

The Arena performed very well with 4 very solid concerts including the first of only 12 US Dates for the Eagles, and a second sold out Shania Twain date this fiscal year. The Arena is still projected to come in slightly behind budget depending on the outcome of the Simon & Garfunkle date which is selling well behind expectations.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED May 31, 2004**

The following schedule summarizes operating results for the current month ending and the YTD ending June 30, 2004, compared to budget and to the prior year:

MONTH	May Actual	May Budget	May FY 2003
Number of Events	8	9	5
Attendance	50,558	32,800	38,202
Direct Event Income	\$155,826	\$61,130	\$90,517
Ancillary Income	124,429	75,079	171,704
Other Income	193,411	159,584	174,704
Indirect Expenses	(293,848)	(272,865)	(288,487)
Net Income	<u>\$179,818</u>	<u>\$22,928</u>	<u>\$148,438</u>

YTD	YTD 2004 Actual	YTD 2004 Budget	YTD 2003 Prior Year
Number of Events	121	130	128
Attendance	682,622	733,240	717,264
Direct Event Income	\$1,136,789	\$1,158,891	\$1,204,508
Ancillary Income	1,489,576	1,523,162	1,439,181
Other Income	1,880,193	1,755,424	1,767,069
Indirect Expenses	(2,921,863)	(3,005,860)	(2,916,148)
Net Income	<u>\$1,584,695</u>	<u>\$1,431,617</u>	<u>\$1,494,611</u>

EVENT INCOME

Event income came in higher than budget due to the hosting of 4 successful concerts during the month.

ANCILLARY INCOME

Ancillary income performed very well as per caps for the concerts hosted were all higher than anticipated.

INDIRECT EXPENSES

Indirect expenses came in higher than budget. Much of the increase was due to repairs necessary when a drain pipe burst during all the rain at the end of May.

VAN ANDEL ARENA
FACILITY STATEMENT OF INCOME
PERIOD ENDING 05/31/04

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

DIRECT EVENT INCOME						
RENTAL INCOME	135,941	118,500	123,297	1,782,550	1,927,600	1,816,490
SERVICES INCOME	19,885	<57,370>	<32,780>	<645,761>	<768,709>	<611,981>
TOTAL DIRECT EVENT INCOME	155,826	61,130	90,517	1,136,789	1,158,891	1,204,508
ANCILLARY INCOME						

FOOD & BEVERAGE	87,387	58,699	124,422	1,239,605	1,245,061	1,169,233
NOVELTY	34,541	16,380	38,691	209,087	235,791	218,774
ELECTRICAL	0	0	1,450	0	0	1,450
OTHER ANCILLARY	2,502	0	7,141	40,883	42,310	49,724
TOTAL ANCILLARY INCOME	124,429	75,079	171,704	1,489,576	1,523,162	1,439,181
TOTAL EVENT INCOME	280,255	136,209	262,220	2,626,365	2,682,053	2,643,689
OTHER OPERATING INCOME	193,411	159,584	174,704	1,880,193	1,755,424	1,767,069
ADJUSTED GROSS INCOME	473,666	295,793	436,925	4,506,558	4,437,477	4,410,758
INDIRECT EXPENSES						
EXECUTIVE	8,317	8,258	9,578	106,038	92,338	98,446
FINANCE	14,011	15,732	15,150	146,164	174,552	134,397
MARKETING	14,023	17,316	19,829	174,162	193,071	185,751
LUXURY SEATING	6,548	9,832	11,046	80,940	108,152	117,279
OPERATIONS	150,213	98,117	113,535	1,099,276	1,079,287	1,068,084
BOX OFFICE	7,776	9,531	10,894	101,238	103,591	110,945
SKYWALK ADMINISTRATION	4,121	3,013	4,346	37,400	33,143	33,648
OVERHEAD	88,840	111,066	104,109	1,176,644	1,221,726	1,167,598
INDIRECT EXPENSES	293,848	272,865	288,487	2,921,863	3,005,860	2,916,148
NET OPERATING INCOME	179,818	22,928	148,438	1,584,695	1,431,617	1,494,611
OTHER EXPENSES						
OTHER EXPENSE (INCOME)	0	0	0	0	0	203,271
OTHER EXPENSES	0	0	0	0	0	203,271
NET INCOME (LOSS)	179,818	22,928	148,438	1,584,695	1,431,617	1,291,340
=====	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF SERVICES INCOME
PERIOD ENDING 05/31/04

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	35,555	0	14,669	308,749	29,000	334,553
Labor Billed	2,700	540	2,160	16,178	14,965	19,192
Changeover Setup Billed	23,641	3,300	19,070	121,690	101,600	139,403
Stagehands Billed	76,028	41,500	68,406	558,529	468,400	519,289
Security Billed	31,815	6,000	25,357	163,392	142,350	170,867
Ushers & Tix Takers Billed	16,038	3,500	17,463	112,954	105,400	138,928
Box Office Billed	1,548	400	1,677	8,772	10,550	10,557
Ticketing Service Billed	37,858	13,000	33,383	233,342	205,850	185,690
Utilities Billed	7,500	0	0	14,560	0	0
City Police Fire Billed	2,386	336	3,486	11,522	12,408	17,647
EMT Medical Billed	4,207	600	3,375	22,022	17,350	27,267
Cleaning Billed	14,280	3,600	12,821	93,424	96,650	109,053
Insurance Billed	0	0	0	0	0	455
Group Sales Commissions Billed	0	0	0	2,763	0	5,565
Telephone Billed	4,030	2,800	3,870	35,649	28,985	31,550
Equipment Rental Billed	0	0	0	0	0	770
Damages Billed	0	0	0	350	0	150
Other Production Billed	23,798	15,000	36,690	300,597	170,800	389,793
TOTAL SERVICE INCOME	281,384	90,576	242,427	2,004,492	1,404,308	2,100,729
Advertising Expense	36,657	0	14,457	344,047	64,000	314,106
Labor Wages	2,295	918	1,836	14,210	13,638	16,313
Contracted Changeover Setup Expense	22,952	10,850	28,583	274,357	253,577	283,439
Stagehand Wages	72,672	47,042	69,774	561,356	513,209	543,620
Contracted Security Expense	32,591	14,100	36,629	269,187	235,770	286,563
Contracted Ushers & T/T Expense	20,057	17,600	28,520	267,188	290,130	314,667
Ticket Sellers Wages	1,316	0	1,425	7,127	0	8,974
Ticket Sellers P/R Taxes Bene	0	0	0	329	0	0
Ticket Service Charge Expense	31,640	19,000	24,911	214,181	247,750	165,512
City Police Fire Expense	2,386	672	3,486	12,342	15,302	18,423
EMT Medical Expense	3,696	1,794	3,772	33,011	36,519	34,401
Contracted Cleaning Expense	17,006	20,046	25,841	262,349	324,407	319,130
Insurance Expense	0	0	667	30,542	0	12,465
Allocated Telephone Expense	1,209	924	1,290	11,545	7,915	9,521
Production Expense	17,023	15,000	34,016	348,484	170,800	385,576
TOTAL SERVICE EXPENSE	261,499	147,946	275,206	2,650,253	2,173,017	2,712,710
NET SERVICE INCOME	19,885	<57,370>	<32,780>	<645,761>	<768,709>	<611,981>
	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 05/31/04

ASSETS

CURRENT ASSETS

CASH	4,131,192
ACCOUNTS RECEIVABLE	1,798,208
PREPAID EXPENSES	231,343

TOTAL CURRENT ASSETS	6,160,743
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FIXED ASSETS

TOTAL ASSETS	6,160,743
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LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	1,983,734
ACCRUED EXPENSES	358,041
DEFERRED INCOME	347,874
ADVANCED TIX SALES & DEPOSITS	2,048,160

TOTAL CURRENT LIABILITIES	4,737,809
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EQUITY

FUNDS REMITTED	<2,850,000>
FUNDING RECEIVED	686,691
RETAINED EARNINGS	2,001,548
NET INCOME (LOSS)	1,584,695

TOTAL EQUITY	1,422,934
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TOTAL LIABILITIES & EQUITY	6,160,743
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VAN ANDEL ARENA
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 05/31/04

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	48,947	43,608	66,208	554,198	479,688	533,079
Part-Time	4,612	2,778	8,381	66,832	31,653	73,721
Wages-Trade	95,601	78,186	112,547	840,051	860,046	821,100
Auto Allowance	577	0	777	6,348	0	4,663
Auto Expense	300	835	0	3,300	9,185	3,885
Taxes & Benefits	38,791	33,656	38,457	371,027	370,216	345,800
Less: Allocation/Reimbursement	<90,610>	<61,667>	<101,014>	<744,816>	<679,587>	<745,002>
TOTAL LABOR COSTS	98,219	97,396	125,356	1,096,938	1,071,201	1,037,245
Contracted Security	21,485	19,583	17,258	221,660	215,413	196,704
Contracted Cleaning	2,098	2,167	2,098	29,412	23,837	23,078
Other Contracted Services	314	300	314	3,523	3,300	3,553
Travel & Entertainment	1,114	325	47	9,158	5,075	8,587
Corporate Travel	0	625	0	0	6,875	3,395
Meetings & Conventions	0	625	175	1,071	9,875	6,346
Dues & Subscriptions	0	208	499	5,990	2,288	3,859
Employee Training	0	1,000	0	250	11,000	1,464
Miscellaneous Expense	0	0	0	0	0	62
Computer Expense	2,573	5,417	9,898	52,428	59,587	47,299
Professional Fees	1,875	2,167	1,533	29,547	23,837	25,743
Marketing & Advertising	3,220	8,250	6,777	48,257	90,750	106,945
Box Office Expenses	100	0	<953>	<182>	0	<204>
Small Equipment	0	0	0	3,389	0	3,098
Trash Removal	2,632	1,250	874	21,942	13,750	19,864
Equipment Rental	468	1,300	1,310	12,600	14,300	16,344
Landscaping	0	292	0	0	3,212	0
Exterminating	248	333	495	2,723	3,663	2,723
Cleaning	0	450	0	9,083	4,950	8,739
Repairs & Maintenance	26,669	10,666	16,370	96,463	117,326	116,179
Supplies	44,681	15,091	10,750	152,095	166,001	170,603
Bank Service Charges	552	1,000	686	8,333	11,000	8,683
Rent Expense	0	0	0	307	0	0
Insurance	10,517	13,699	12,235	124,399	150,689	136,387
Licenses & Fees	0	0	0	72	0	69
Printing & Stationary	0	1,917	0	4,880	21,087	5,644
Office Supplies	648	1,000	735	12,272	11,000	12,562
Postage	247	1,000	2,369	11,086	11,000	10,453
Parking Expense	2,160	1,592	1,792	23,911	17,512	19,838
Telephone Long Distance	15,144	4,583	2,707	73,779	50,413	47,646
Utilities	40,740	64,150	58,451	693,343	705,650	701,748
Base Fee	19,354	19,525	18,956	212,898	214,775	208,519
Common Area Expense	0	<2,671>	<954>	<27,615>	<29,381>	<26,939>
Less: Allocated/Reimbursement	<1,209>	<375>	<1,290>	<12,148>	<4,125>	<10,088>
TOTAL MATERIAL AND SERVICES	195,629	175,469	163,131	1,824,925	1,934,659	1,878,903
TOTAL INDIRECT EXPENSES	293,848	272,865	288,487	2,921,863	3,005,860	2,916,148

SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Capital Expenditures & Management Fee Summary
Fiscal Year Ending June 30, 2004

CAPITAL IMPROVEMENTS

	Budget	Expended	Balance	Project Status
Arena				
Security System Upgrades	30,000		30,000	Open
Phone System Upgrades	15,000		15,000	Open
Ice Deck Cover	100,000	96,542	3,458	Complete
Speaker System - Main Entrance	15,000		15,000	Open
Banquet Room - Interior	25,000		25,000	Open
Total Arena	185,000	96,542	88,458	
DeVos Place				
Total DeVos Place	-	-	-	
Grand Total Capital Improvements	185,000	96,542	88,458	

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2003 Act/Est
Net Revenue above Expenses	1,438,936	(1,396,827)	42,109	1,349,134
Benchmark	1,599,958	(1,598,427)	1,531	1,206,573
Excess	(161,022)	201,600	40,578	142,561

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2003 Act/Est
Base Fee	232,252	232,252	464,504	454,950
Incentive Fee				
Revenue	4,709,058	2,556,284	7,265,342	7,118,841
Benchmark Revenue	4,335,280	2,380,958	6,716,238	6,237,971
Revenue Excess	373,778	175,326	549,104	880,870
Incentive Fee **	74,756	35,065	109,821	176,173
Total SMG Management Fee	307,008	267,317	574,325	631,123

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

**Grand Rapids - Kent County
Convention / Arena Authority**

INTERIM FINANCIAL STATEMENTS

Eleven Months Ended May 31, 2004



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ACCOUNTANTS' REPORT

To the Board of Directors
Grand Rapids - Kent County Convention / Arena Authority
Grand Rapids, Michigan

We have compiled the accompanying statements of cash receipts and disbursements - budget to actual for the operating and construction accounts of the Grand Rapids - Kent County Convention / Arena Authority for the eleven months ended May 31, 2004, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These statements do not include the cash receipts and disbursements of the Van Andel Arena and Grand Center which are operated by the Authority. The financial statements presented have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's net assets, cash receipts and cash disbursements. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Grand Rapids - Kent County Convention / Arena Authority.

Beene Garter LLP

June 9, 2004
Grand Rapids, Michigan

Big enough to be experts, small enough to careSM

AUDIT, TAX & ADVISORY SERVICES EMPLOYER SUPPORT SERVICES WEALTH MANAGEMENT SERVICES

A MEMBER OF MOORE STEPHENS INTERNATIONAL

INTERIM FINANCIAL STATEMENTS

Statement A

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY Statement of Cash Receipts and Disbursements - Budget to Actual (Operating Accounts) From July 1, 2003 to May 31, 2004

	OPERATING ACCOUNTS			
	Facilities Operations		Capital Replacement	
	Budget	Actual	Budget	Actual
RECEIPTS				
Facility Operations	\$ 1,827,565	\$ 2,850,000	\$ -	\$ -
Land Lease	107,000	97,911	-	-
Interest on Investments	20,000	14,203	12,000	8,342
Capital Replacement Reserve Transfer	930,402	-	(930,402)	-
Miscellaneous Revenue	8,000	18,794	-	-
TOTAL RECEIPTS	2,892,967	2,980,908	(918,402)	8,342
DISBURSEMENTS				
Accounting / Auditing Services	59,245	24,076	-	-
Insurance - Property and Liability	33,595	17,046	-	-
Legal Services	32,000	31,837	-	-
Other Contractual Services	42,000	103,394	-	-
Pedestrian Safety	95,000	-	-	-
Facility Management Fees	-	176,173	-	-
Meeting Expense	890	554	-	-
Supplies	1,000	417	-	-
Transfer to Construction Account	1,000,000	-	-	-
Sub-total Service Disbursements	1,263,730	353,497	-	-
Electricity	1,031,332	739,402	-	-
Natural Gas	-	58,956	-	-
Steam	831,834	787,800	-	-
Water and Sewer	99,300	74,730	-	-
Sub-total Utility Disbursements	1,962,466	1,660,888	-	-
Building Additions and Improvements	-	-	70,000	-
Facility Equipment Acquisition	-	-	115,000	-
Sub-total Capital Disbursements	-	-	185,000	-
Employee Wages	53,300	56,077	-	-
Employee Benefits	17,366	16,538	-	-
Sub-total Payroll Disbursements	70,666	72,615	-	-
TOTAL DISBURSEMENTS	3,296,862	2,087,000	185,000	-
Excess / (Deficit) of Funds	\$ (403,895)	\$ 893,908	\$ (1,103,402)	\$ 8,342
Net Assets - Beginning of Year	3,403,895		1,596,704	
Net Assets - End of Year	\$ 3,000,000		\$ 493,302	
	See Comments 1, 2 and 3		See Comments 1, 2 and 3	

Comment 1: Facilities Operations and Capital Replacement budgets were approved by the Convention / Arena Authority at its regularly scheduled meeting on May 28, 2003.

Comment 2: Facilities Operations columns include receipts and disbursements processed by the C/AA. SMG receipts and disbursements are reported separately in the Van Andel Arena and Grand Center financial statements prepared by SMG.

Comment 3: Activity on this statement is represented by the following account:

Authority Operating Account Cash balance as of May 31, 2004 \$ 2,641,689

Statement B

GRAND RAPIDS - KENT COUNTY CONVENTION / ARENA AUTHORITY Statement of Cash Receipts and Disbursements - Budget to Actual (Construction Accounts) From July 1, 2003 to May 31, 2004

	Convention Center Construction		
	Budget	Actual	Retainage
RECEIPTS			
Grand Action	\$ 32,048,961	\$ 32,532,314	\$ -
Downtown Development Authority	10,000,000	10,000,000	-
County of Kent	5,000,000	5,000,000	-
City of Grand Rapids - grant proceeds	3,528,884	-	-
Miscellaneous Revenue	-	332,541	-
Transfer from Operating Fund	1,000,000	-	-
Transfer from Construction Fund	-	-	1,891,375
Interest on Retainage	-	-	36,584
Interest on Investments	397,550	609,619	-
TOTAL RECEIPTS	51,975,395	48,474,474	1,927,959
DISBURSEMENTS			
Architectural and Engineering Services	4,605,255	1,496,112	-
Construction Material Testing	583,610	247,574	-
Construction - GMP Contractor	56,390,602	41,246,898	4,218,768
Sub-total Contractor Disbursements	61,579,467	42,990,584	4,218,768
Transfer to Retainage Account	-	1,891,375	-
Accounting / Auditing Services	-	11,050	-
Insurance - Property / Liability	116,100	116,100	-
Legal Services	7,000	39,534	-
Owner's Representatives	245,000	232,430	-
Other Contractual Services	1,141,035	1,384,669	-
Telephone	2,000	1,537	-
Sub-total Service Disbursements	1,511,135	1,785,320	-
Facility Equipment Acquisition	-	1,121,302	-
Facility Furniture Acquisition	-	684,156	-
Sub-total Supply Disbursements	-	1,805,458	-
TOTAL DISBURSEMENTS	63,090,602	48,472,737	4,218,768
Excess / (Deficit) of Funds	\$ (11,115,207)	\$ 1,737	\$ (2,290,809)

Net Assets - Beginning of Year 33,271,289
Net Assets - End of Year \$ 22,156,082
See Comments
1 and 2

Comment 1: Convention Center Construction budget was approved by the Grand Rapids - Kent County Convention / Arena Authority at its regularly scheduled meeting on March 26, 2003.

Comment 2: Activity on this statement is represented by the following accounts:

Authority Construction Cash and Equivalents balances as of May 31, 2004

Sweep	\$ 19,102,586
Maxsaver	19,052,114
Investments	-
Sub-total Authority Construction Cash and Equivalents	38,154,700
Retainage	2,578,207
Total Cash and Equivalents	\$ 40,732,907



FISCAL SERVICES DEPARTMENT
MEMORANDUM

TO: Convention/Arena Authority Finance Committee

FROM: Robert White *RW*
Fiscal Services Director

SUBJECT: Convention/Arena Authority (CAA)
Fiscal Year 2005 Budget Requests
Supplemental Materials

DATE: May 27, 2004

At the CAA Finance Committee of May 20th, staff presented an "Operating-Capital Improvement/Replacement Budget" for FY2005 (year ending June 30, 2005). This budget request incorporated the net operating loss before depreciation, as reported by the Facilities Manager, of (\$60,864) and other "Administrative" revenue estimates and requested appropriations.

At the May Finance Committee meeting staff was directed to review the Fiscal Year 2005 budget recommendations for the purpose of identifying potential changes, which might reduce or eliminate the forecasted CAA net deficit of (\$203,144). Staff, including Jana Wallace, Chris Machuta and myself reviewed all of the previously submitted material for the purpose of identifying those expenditures which might be identified as discretionary in nature.

The attached "Detail of Expenditure Estimates" provides additional lines of information to supplement that which was reviewed at the last Fiscal Committee meeting. This additional level of detail was deemed necessary in order to identify certain line items of expenditure which might be considered for further discussion. The Finance Committee should review and discuss the necessity of appropriating monies for the following identified line items:

- "Pedestrian Safety" – The total cost, for this service, is estimated at \$237,163 for FY2005. Based on a formula previously agreed to by the parties, the CAA's share of this expense (36.28%) equates to \$86,000. The CAA is not legally obliged to provide this contribution, in support of "pedestrian safety" activities, but if support were to be withdrawn, the CAA might risk the loss of participation by the DDA and City - Auto Parking System (other participating funding agencies).

- **DID Assessment** - The CAA did “voluntarily” pay the Downtown Improvement District Assessment (\$36,984) from its FY2004 Budget Appropriation. FY2005 request includes an appropriation request of \$38,100 to provide for continued “voluntary” participation. Payment of this special assessment, by the CAA, can be considered discretionary in nature.
- **Building Improvements/FF & E** - This budgetary account includes a spending allowance of \$372,000 for Capital Improvement/Replacements, as submitted by SMG. The list of projects to be undertaken in the next fiscal year included terrazzo floor repair in the amount of \$38,000 and installation of hydraulic seating in the amount of \$190,000. Based upon additional discussion with SMG representatives it has been determined that these two improvement projects may be deferred to the FY2006 budget cycle. It would be understood that preparation of bid specifications and preliminary engineering could be completed during FY2005 with contract award and work to commence shortly after the beginning of the next fiscal year (July 1, 2005).

Staff representatives will be available at the CAA Finance Committee to provide further background information, as required, concerning either the items noted above or other budgetary issues which may be identified.

Cc: Jana Wallace
Chris Machuta

Attachment: Detail of Expenditure Estimates – FY2005

**GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY
DETAIL OF EXPENDITURE ESTIMATES
FISCAL YEARS ENDING JUNE 30, 2004 & 2005**

	<u>FY2004</u>		<u>FY2005</u>
	<u>Budget</u>	<u>Estimate</u>	<u>Request</u>
Wages	\$53,300	\$53,300	\$54,336
Benefits	17,366	17,016	18,933
	<u>70,666</u>	<u>70,316</u>	<u>73,269</u>
 Utilities			
Electricity	1,031,332	919,206	1,078,000
Steam	831,834	915,781	997,050
Water/Sewer	99,300	109,839	133,400
Gas	—	68,000	75,000
Parking Management	93,273	67,151	257,011
Pedestrian Safety	95,000	61,746	86,000
Accounting/Audit Services	59,245	59,245	62,000
Legal Services	32,000	40,000	40,000
DID Assessment	42,000	36,984	38,100
Insurance Premiums	33,595	17,500	18,500
Meetings/Supplies	1,890	1,100	1,900
 Building Improvements/FF+E	185,000	185,000	372,000
Transfer to Capital Acct.	1,000,000	—	—
	<u>\$3,575,135</u>	<u>\$2,551,868</u>	<u>\$3,232,230</u>



Van Andel Arena® /
DeVos Place®

Memorandum

To: CAA – Finance Committee
From: Richard MacKeigan – General Manager
C: Chris Machuta – Director of Finance; file
Date: Thursday, June 17, 2004
Re: 2005 DeVos Place Facility Operating & Capital Budget

I am presenting a revision to our budget for FY 2005. As you are all aware, the budgeting process for both the Van Andel Arena and DeVos Place begins in the middle of February, and is completed and approved by SMG Corporate in the late March, early April time frame. For FY 2005, the timing of the opening of DeVos Place did not afford us the opportunity to look at actual performance for many of our assumptions when completing the fiscal year 2005 budget.

With completion of the May facility financial statements, it has become evident that a couple of the revenue assumptions that were made for both the current fiscal year, as well as, the fiscal year 2005 budget were low. Ancillary income related to Food & Beverage, Electrical, and Equipment Rental have all exceeded expectations through the current fiscal year. We see no reason why fiscal year 2005 will trend any different. This indicates to me that the DeVos Place Operating budget is too conservative as originally presented in May.

Attached you will find a revised operating budget in which revenue expectations have been increased in the areas previously mentioned. No changes to indirect expenses have been made. Likewise, no changes have been made to the VanAndel Arena budget. DeVos Place's original budget (presented at the May meeting) projected an operating deficit of \$1.576 million. The revised budget, as attached, has the projected deficit decreasing to \$1.388 million, or a positive variance of \$188,000 for the fiscal year.

I request that the Finance Committee consider and approve these changes and recommend approval to the CAA Board of Directors at the June meeting. Additionally, SMG Corporate has approved these changes.



DEVOS PLACE



VAN ANDEL ARENA

**FACILITY OPERATING & CAPITAL BUDGET
FISCAL YEAR ENDING JUNE 30, 2005**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Glen Mon
Bob Johnson
Gary McAneney
John Szudzik
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, 2005

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FY 2005 BUDGET	FY 2004 EST/ACT	VAR.
EVENT DAYS/PERFORMANCES	3	4	13	7	9	10	21	15	17	10	3	5	117	119	(2)
ATTENDANCE	20,000	30,000	74,200	48,500	54,000	62,000	99,500	90,500	112,000	68,500	19,000	31,000	709,200	684,319	24,881
DIRECT EVENT INCOME															
RENT	66,600	126,000	208,500	145,250	143,500	131,500	277,250	225,250	339,500	108,750	71,500	114,000	1,957,600	1,957,600	1,957,600
SERVICE INCOME	11,837	(1,448)	(81,562)	(40,665)	(17,455)	(38,165)	(169,311)	(90,997)	(177,773)	(63,958)	8,776	(18,708)	(679,429)	(679,429)	(679,429)
TOTAL DIRECT EVENT INCOME	78,437	124,552	126,938	104,585	126,045	93,335	107,939	134,253	161,727	44,792	80,276	95,292	1,278,171	1,177,805	100,366
ANCILLARY INCOME															
CONCESSIONS	49,500	69,000	140,080	102,750	105,000	109,500	152,075	136,905	165,000	62,250	42,000	64,500	1,198,560	1,198,560	1,198,560
CATERING	3,150	3,762	8,312	4,671	6,665	8,204	8,694	7,924	8,816	4,897	2,100	2,975	70,170	70,170	70,170
NOVELTIES	15,960	27,090	19,472	23,604	23,940	15,960	14,847	26,754	18,585	7,980	15,960	15,960	226,112	226,112	226,112
VIDEO BOARD	-	-	1,170	3,210	3,080	4,620	5,390	7,918	9,002	6,292	-	-	40,682	40,682	40,682
TOTAL ANCILLARY INCOME	68,610	99,852	169,034	134,235	138,685	138,284	181,006	179,501	201,403	81,419	60,060	83,435	1,535,524	1,459,167	76,357
TOTAL EVENT INCOME	147,047	224,404	295,972	238,820	264,730	231,619	288,945	313,754	363,130	126,211	140,336	178,727	2,813,695	2,636,972	176,723
OTHER OPERATING INCOME															
LUXURY SEATING	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	1,050,000	1,050,000	1,050,000
PERMANENT ADVERTISING	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,837	550,000	550,000	550,000
INTEREST INCOME	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	45,000	45,000
TICKET INCENTIVES	22,083	22,083	22,083	22,083	22,083	22,083	22,083	22,083	22,083	22,083	22,083	22,087	265,000	265,000	265,000
MISCELLANEOUS 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	75,000	75,000
TOTAL OTHER INCOME	165,416	165,416	165,416	165,416	165,416	165,416	165,416	165,416	165,416	165,416	165,416	165,424	1,985,000	2,017,003	(32,003)
ADJUSTED GROSS INCOME	312,463	389,820	461,388	404,236	430,146	397,035	454,361	479,170	528,546	291,627	305,752	344,151	4,798,695	4,653,975	144,720
INDIRECT EXPENSES															
EXECUTIVE	8,834	8,834	8,834	8,834	8,834	8,834	8,834	10,334	8,834	8,834	8,834	8,836	107,510	113,636	6,126
FINANCE	16,009	16,009	16,009	16,009	16,009	16,009	16,009	17,509	16,009	16,009	16,009	16,012	193,611	168,912	(24,699)
MARKETING	18,963	18,963	18,963	18,963	18,963	18,963	18,963	20,463	18,963	18,963	18,963	18,971	229,064	204,709	(24,355)
OPERATIONS	99,090	99,090	99,090	99,090	99,090	99,090	99,090	102,090	99,090	99,090	99,090	99,091	1,192,081	1,142,490	(49,591)
BOX OFFICE	8,928	8,928	8,928	8,928	8,928	8,928	8,928	8,928	8,928	8,928	8,928	8,912	107,120	108,254	1,134
LUXURY SEATING	9,467	9,467	9,467	9,467	9,467	9,467	9,467	9,467	9,467	9,467	9,467	9,460	113,597	108,907	(4,690)
SKYWALK	3,079	3,079	3,079	3,079	3,079	3,079	3,079	3,079	3,079	3,079	3,079	3,072	36,941	39,240	2,299
OVERHEAD	108,633	108,633	108,633	108,633	108,633	108,633	108,633	108,633	108,633	108,633	108,633	108,634	1,303,597	1,278,341	(25,256)
TOTAL INDIRECT EXPENSES	273,003	273,003	273,003	273,003	273,003	273,003	273,003	280,503	273,003	273,003	273,003	272,988	3,283,521	3,164,489	(119,032)
NET FACILITY INCOME (LOSS)	39,460	116,817	188,385	131,233	157,143	124,032	181,358	198,667	255,543	18,624	32,749	71,163	1,515,174	1,489,486	25,688

SMG - Van Andel Arena
Summary of Service Income
Fiscal Year Ending June 30, 2005

Service Income Billed		
Stagehands	506,900	
Maintenance Labor	17,035	
Changeover	114,500	
Security	161,500	
Ushers / Ticket Takers	119,200	
Receptionist	2,225	
Box Office Labor	11,750	
Box Office Ticket Charges	221,850	
Fire Marshall	11,544	
EMT	16,500	
Custodial	86,250	
Telephone	24,075	
Other Miscellaneous Billed	171,800	
Total Service Income Billed		1,465,129
Service Income Expense		
Stagehands	539,406	
Maintenance Labor Allocated	14,939	
Contracted Changeover	255,604	
Contracted Security	239,790	
Contracted Ushers / Ticket Takers	276,570	
Receptionist	2,295	
Credit Card Fee's	252,250	
Fire Marshall	16,974	
EMT	36,841	
Contracted Custodial	309,896	
Telephone Allocated	8,047	
Other Miscellaneous Expense	189,300	
Total Service Income Expense		2,141,912
Total Net Service Income (Loss)		(676,783)

SMG - Van Andel Arena
Grand Rapids - Kent County Convention / Arena Authority
Event Summary
Fiscal Year Ending June 30, 2005

EVENT TYPE	2005 NO of Events	Attendance	Rental Income	Service Income	Concession Income	Catering Income	Novelty Income	Video Board Income	EVENT INCOME FY 2005	EVENT INCOME FY 2004	VARIANCE
Griffins Regular Season	40	220,000	350,000	(333,000)	330,000	27,280	-	30,800	405,080	372,050	33,030
Griffins Playoffs	-	-	-	-	-	-	-	-	-	18,454	(18,454)
AHL All Star Weekend	-	-	-	-	-	-	-	-	-	41,910	(41,910)
Rampage Regular Season	8	64,000	68,000	(74,307)	-	-	-	6,512	205	13,486	(13,281)
Rampage Playoffs	-	-	-	-	-	-	-	-	-	-	-
NHL Preseason	1	10,400	-	2,417	28,080	3,500	-	770	34,767	30,462	4,305
NCAA Hockey Tournament	2	16,000	140,000	(66,000)	32,000	875	-	-	106,875	103,940	2,935
NBA Preseason	-	-	-	-	-	-	-	-	-	43,087	(43,087)
Professional Wrestling	1	8,000	32,000	3,945	21,000	1,050	7,980	-	65,975	80,336	(14,361)
Professional Boxing	-	-	-	-	-	-	-	-	-	73,738	(73,738)
High School Basketball	1	4,000	32,000	(22,850)	5,000	175	-	-	14,325	14,777	(452)
College Basketball Tournaments	2	8,000	12,500	4,008	9,000	787	-	-	26,295	26,019	276
TOTAL SPORTS	55	330,400	634,500	(485,787)	425,080	33,667	7,980	38,082	653,522	818,259	(164,737)
Ringling Brothers	8	35,000	82,500	(73,548)	42,000	1,575	-	-	52,527	39,856	12,671
Harlem Globetrotters	1	6,000	30,000	(9,400)	12,000	420	3,990	-	37,010	38,474	(1,464)
Disney on Ice	8	33,000	90,000	(58,482)	33,825	1,750	-	-	67,093	23,938	43,155
Stars on Ice	1	7,000	28,000	1,545	5,500	525	3,150	-	38,720	37,181	1,539
Monster Trucks	3	13,000	55,000	(23,582)	31,655	525	7,644	900	72,142	87,445	(15,303)
Bulls and Broncos Rodeo	2	12,000	40,000	(25,200)	25,000	385	2,625	400	43,210	43,962	(752)
Arenacross	3	10,000	32,000	(24,249)	22,500	525	2,877	-	33,653	38,772	(5,119)
Freestyle Motocross	2	16,000	55,000	(23,582)	36,000	525	7,644	900	76,487	76,487	-
Professional Bull Riders	2	12,800	62,000	(18,323)	28,000	1,137	3,512	400	76,726	80,790	(4,064)
Miscellaneous Family	2	10,000	32,600	(9,340)	13,500	1,662	3,150	-	41,572	-	41,572
TOTAL FAMILY SHOWS	32	154,800	507,100	(264,161)	249,980	9,029	34,592	2,600	539,140	390,418	148,722
Rock	23	184,000	736,000	90,765	483,000	24,150	183,540	-	1,517,445	1,086,623	430,822
Country	-	-	-	-	-	-	-	-	-	152,203	(152,203)
Christian	-	-	-	-	-	-	-	-	-	127,042	(127,042)
TOTAL CONCERTS	23	184,000	736,000	90,765	483,000	24,150	183,540	-	1,517,445	1,365,868	151,577
College Graduation	3	21,000	22,500	4,058	-	874	-	-	27,432	26,132	1,300
Miscellaneous Banquets	1	4,000	7,500	2,306	18,000	1,575	-	-	29,381	31,691	(2,310)
Convention	3	15,000	50,000	(26,600)	22,500	875	-	-	46,775	65,199	(18,424)
TOTAL MISCELLANEOUS	7	40,000	80,000	(20,236)	40,500	3,324	-	-	103,588	123,022	(19,434)
GRAND TOTAL	117	709,200	1,957,600	(679,429)	1,198,560	70,170	226,112	40,882	2,813,695	2,697,567	116,128

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Indirect Expense Summary
Fiscal Year Ending June 30, 2005

	<u>Budget</u> <u>F/Y 2005</u>	<u>Estimate</u> <u>F/Y 2004</u>	<u>Variance</u>
Salaries	1,141,995	978,775	(163,220)
Salaries Part - Time	540,000	530,925	(9,075)
Auto Allowance	11,825	10,525	(1,300)
Payroll Taxes	135,628	135,065	(563)
Employee Benefits	180,176	173,008	(7,168)
Pension	44,349	30,603	(13,746)
Union Expenses	50,000	46,365	(3,635)
Allocated Salaries	(848,590)	(760,285)	88,305
Total Labor Costs	1,255,383	1,144,981	(110,402)
Contracted Security	228,000	237,896	9,896
Contracted Cleaning	27,500	24,660	(2,840)
Meetings	11,700	10,055	(1,645)
Meals & Entertainment	6,700	7,197	497
Dues & Subscriptions	2,500	7,443	4,943
Professional Fees	28,500	32,785	4,285
Employee Training	9,000	7,845	(1,155)
Printing	22,000	17,780	(4,220)
Advertising	40,000	41,470	1,470
Trash Removal	15,000	20,503	5,503
Landscaping	3,500	2,875	(625)
Armored Services	3,600	3,815	215
Exterminating	4,000	2,640	(1,360)
Cleaning	10,800	15,072	4,272
Repairs & Maintenance	112,000	108,157	(3,843)
Supplies	154,100	147,523	(6,577)
Corporate Travel	7,500	6,036	(1,464)
Computer Expenses	65,000	59,228	(5,772)
Marketing Fund	38,000	37,480	(520)
Equipment Rental	15,600	17,239	1,639
Bank Service Charges	12,000	9,579	(2,421)
General Liability Insurance	85,104	73,685	(11,419)
Property Insurance	31,000	29,528	(1,472)
Insurance Expense	43,132	38,741	(4,391)
Printing & Stationary	11,000	10,478	(522)
Office Supplies	12,000	11,043	(957)
Postage	12,000	13,509	1,509
Parking Expense	18,000	23,587	5,587
Telephone	36,000	63,004	27,004
Utilities	762,800	753,203	(9,597)
Management Fee	237,361	232,252	(5,109)
Incentive Fee	0	-	-
Amortization	0	-	-
Allocated Expenses	(37,259)	(46,800)	(9,541)
Total Materials & Service	2,028,138	2,019,508	(8,630)
Total Indirect Expenses	3,283,521	3,164,489	(119,032)

**SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Calculation
Fiscal Year Ending June 30, 2005**

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

The base fee started with the new contract in F/Y 2002 as \$450,000 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. This budget assumes that the increase will be 2.2% for fiscal year 2005.

The incentive fee is based on benchmark revenues for each of the two facilities. The Van Andel Arena benchmark is based on the number set in the SMG Managerial Contract which is subject to the same annual increase as stated above for the base fee. The DeVos Place benchmark is equal to the budgeted total gross revenue for each fiscal year. The incentive fee based on a percentage of the combined revenues in excess of the combined benchmark. SMG receives 20% of the first \$1 million and 25% above that. In no fiscal year can the incentive fee exceed that of the 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 \$1,635,157 (Van Andel) and the budgeted figure for DeVos Place.

Below is the calculation for the Base and Incentive Fee's for F/Y 2005 compared to the expected fee for F/Y 2004.

	Arena Budget	DeVos Place Budget	Total Budget	FY 2004 Act/Est
Net Revenue above Expenses	1,515,174	(1,388,942)	126,232	(96,630)
Benchmark	1,635,157	(1,388,942)	246,215	1,531
Excess	(119,983)	-	(119,983)	(98,161)

Incentive Fee Calculation (Only if above greater than zero)

	Arena Budget	DeVos Place Budget	Total Budget	FY 2004 Act/Est
Base Fee	237,361	237,361	474,722	464,504
Incentive Fee				
Revenue	4,798,695	3,246,912	8,045,607	7,073,436
Benchmark Revenue	4,430,656	3,246,912	7,677,568	6,716,238
Projected Revenue Increase	-	-	-	357,198
Incentive Percentage	20%	20%	20%	20%
Total Incentive Fee	-	-	-	-
Total SMG Management Fee	237,361	237,361	474,722	464,504

SMG - Van Andel Arena / DeVos Place (Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Capital Budget
Fiscal Year Ending June 30, 2005

Project	F/Y 2005	F/Y 2006
Terrazzo Floor Repair		38,000
Hydraulic Seating		190,000
Box Office - Electronic Signing	14,000	
Spotlights - Arena	125,000	
Banquet Refurbishment - Exterior		100,000
{1} Refinish DeVos Performance Hall Stage Floor		50,000
Total	139,000	378,000

- {1} Pending the outcome of the interior work to be performed on DeVos Performance Hall in the summer months of 2004, and whether or not it is included as a part of the project, the stage floor of the Theater will need to be refinished.

SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Calculation
Fiscal Year Ending June 30, 2005

Position	F/Y 2004	F/Y 2005	Change
General Manager	1.00	1.00	-
Administrative Assistant	1.00	1.00	-
Director of Finance	1.00	1.00	-
Accounting Manager	2.00	2.00	-
Accounting Support	3.00	3.00	-
Box Office Manager	1.00	1.00	-
Assistant Box Office Manager	2.00	2.00	-
Premium Seat/Suite	1.00	1.00	-
Box Office Support	1.00	1.00	-
Director of Marketing	1.00	1.00	-
Marketing Manager	1.00	1.00	-
Marketing Support	1.00	1.00	-
Group Sales Manager	1.00	1.00	-
Assistant General Manager	1.00	1.00	-
Director of Facilities	1.00	1.00	-
Maintenance Support	10.00	10.00	-
Operations Manager	2.00	2.00	-
Operations Support	17.00	17.00	-
Director of Sales	1.00	1.00	-
Sales Support	1.00	1.00	-
Director of Event Services	1.00	1.00	-
Event Coordinators	6.00	6.50	0.50
Total	57.00	57.50	0.50

DEVOS PLACE

DE VOS PLACE

**FACILITY OPERATING & CAPITAL BUDGET
FISCAL YEAR ENDING JUNE 30, 2005**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Glen Mon

Bob Johnson

Gary McAneney

John Szudzik

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, 2005

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FY 2005 BUDGET	FY 2004 EST/ACT	VAR.
EVENT DAYS/PERFORMANCES	15	12	29	37	38	31	30	36	41	48	39	20	376	330	46
ATTENDANCE	8,250	13,400	62,075	58,450	47,400	51,800	106,100	63,650	117,500	58,400	51,200	32,200	670,425	554,974	115,451
DIRECT EVENT INCOME															
RENT	52,280	48,500	125,238	196,983	121,935	134,325	268,800	222,010	293,900	217,825	134,600	71,150	1,885,546		1,885,546
SERVICE INCOME	(3,700)	(3,000)	3,940	6,424	13,955	16,781	21,292	7,207	19,127	8,496	6,556	5,220	102,298		102,298
TOTAL DIRECT EVENT INCOME	48,580	45,500	129,178	203,407	135,890	151,106	288,092	229,217	313,027	226,321	141,156	76,370	1,987,844	1,508,959	478,885
ANCILLARY INCOME															
CONCESSIONS	1,200	360	6,816	7,752	4,908	6,336	30,168	17,316	38,082	6,360	4,776	5,520	129,594		129,594
CATERING	4,686	19,200	2,964	42,348	10,236	24,204	11,316	30,276	29,346	24,960	27,384	15,720	242,640		242,640
NOVELTY	-	-	1,250	2,100	1,000	1,650	2,250	2,100	-	2,750	2,900	2,000	18,000		18,000
DECORATOR	1,840	2,080	3,280	11,648	8,992	9,840	48,592	19,600	35,512	34,360	8,800	5,840	188,384		188,384
ELECTRICAL	32,190	3,915	15,224	26,228	7,828	23,490	30,450	38,062	59,160	64,706	16,747	13,485	331,485		331,485
EQUIPMENT	2,710	17,000	5,450	19,830	12,400	17,400	13,150	14,750	21,325	25,275	18,525	14,150	181,965		181,965
TOTAL ANCILLARY INCOME	42,626	42,555	34,984	109,906	45,364	82,920	133,926	122,104	183,425	158,411	79,132	56,715	1,092,088	794,747	297,321
TOTAL EVENT INCOME	91,206	88,055	164,162	313,313	181,254	234,026	422,018	351,321	496,452	384,732	220,288	133,085	3,079,912	2,303,706	776,206
OTHER OPERATING INCOME															
INTEREST INCOME	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,337	40,000		40,000
TICKET INCENTIVES	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,663	80,000		80,000
INTERNET	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,913	35,000		35,000
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		12,000
TOTAL OTHER INCOME	13,917	13,917	13,917	13,917	13,917	13,917	13,917	13,917	13,917	13,917	13,917	13,913	167,000	115,755	51,245
ADJUSTED GROSS INCOME	105,123	101,972	178,079	327,230	195,171	247,943	435,935	385,238	510,369	398,649	234,205	146,998	3,246,912	2,419,461	827,451
INDIRECT EXPENSES															
EXECUTIVE	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,576	127,132	122,498	(4,634)
FINANCE	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,750	201,022	183,077	(17,945)
MARKETING	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,116	61,260	72,313	11,053
SALES	11,321	11,321	11,321	11,321	11,321	11,321	11,321	11,321	11,321	11,321	11,321	11,307	135,838	141,038	5,200
OPERATIONS	83,574	85,074	82,074	82,074	82,074	85,074	82,074	86,074	82,074	85,074	83,074	82,081	1,000,395	796,627	(203,768)
EVENT SERVICES	54,469	54,469	54,469	54,469	63,469	72,469	72,469	75,469	72,469	72,469	72,469	165,479	894,638	752,271	(132,367)
BOX OFFICE	7,093	7,093	7,093	7,093	7,093	7,093	7,093	7,093	7,093	7,093	7,093	7,084	85,107	78,844	(6,263)
OVERHEAD	113,452	113,452	123,452	145,952	185,952	222,952	276,202	266,702	238,652	173,052	154,352	126,290	2,140,462	1,858,909	(281,553)
TOTAL INDIRECT EXPENSES	302,361	303,861	310,861	333,361	382,361	431,361	481,611	479,111	444,061	381,461	360,761	424,683	4,635,854	4,005,577	(630,277)
NET FACILITY INCOME (LOSS)	(197,238)	(201,889)	(132,782)	(6,131)	(187,190)	(183,418)	(45,676)	(113,873)	66,308	17,188	(126,556)	(277,685)	(1,388,942)	(1,586,116)	197,174

SMG - Devos Place
Summary of Service Income
Fiscal Year Ending June 30, 2005

Service Income Billed		
Ushers / Ticket Taker	114,625	
Security	95,550	
Traffic Control	28,200	
Fire Marshall	16,780	
EMT	27,585	
Stagehands	678,815	
Box Office Labor	16,900	
Ticket Charges	175,050	
Telephone	7,100	
Total Service Income Billed		1,160,605

Service Income Expense		
Contracted Cleaning Expense	103,870	
Contracted Traffic Control	24,300	
Fire Marshall	7,230	
Box Office Labor Allocated	14,700	
EMT	22,285	
Stagehands	658,451	
Contracted Security	90,550	
Usher / Ticket Taker Labor Allocated	79,538	
Credit Card Fee's	57,383	
Total Service Income Expense		1,058,307

Total Net Service Income (Loss)		102,298
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SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
Fiscal Year Ending June 30, 2005

EXHIBIT HALLS	2005 NO of Events	Attendance	Rental Income	Service Income	Concession Income	Catering Income	Novelty Income	Decorator Income	Electrical Income	Equipment Income	EVENT INCOME FY 2005	EVENT INCOME FY 2004	VARIANCE
Associations	7	5,700	19,550	-	120	4,320	-	896	5,220	700	30,056	31,259	(1,203)
Agriculture & Farming	-	-	-	-	-	-	-	-	-	-	-	9,561	(9,561)
Banking	3	4,500	15,000	-	1,200	2,400	-	1,200	2,610	1,000	23,410	23,410	-
Beauty & Hair Care	3	3,000	14,000	2,170	-	5,700	-	3,040	1,740	500	27,190	28,002	(1,852)
Building & Construction	2	2,000	9,000	-	120	-	-	1,040	870	300	11,330	11,330	-
Business	3	6,000	10,500	75	-	7,200	-	-	-	825	18,600	26,377	(7,777)
Dental	6	6,150	32,000	(750)	120	600	-	2,400	9,570	2,000	45,940	45,940	-
Education	24	35,200	152,250	(868)	3,600	34,020	-	29,120	23,055	20,800	261,977	154,497	107,480
Floriculture & Horticulture	3	7,500	50,000	22	2,880	264	-	7,440	13,050	1,500	75,196	62,999	12,157
Fire & Fire Protection	-	-	-	-	-	-	-	-	-	-	-	13,565	(13,565)
Food Processing & Distribution	9	21,400	98,000	(750)	120	-	-	12,000	63,075	2,750	175,195	32,777	142,418
Food Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Funeral Industry	5	3,900	9,000	(500)	180	8,280	-	1,760	2,610	2,000	23,330	23,330	-
Government	6	2,700	13,450	-	120	5,940	-	3,840	4,785	2,000	30,135	9,663	23,330
Insurance	2	3,600	28,000	-	1,200	-	-	5,200	3,045	1,000	38,445	-	-
Landscaping & Gardening	6	3,200	19,600	-	156	3,720	-	2,080	4,350	1,500	31,406	24,235	7,171
Medical & Health Care	3	4,300	26,000	-	120	1,080	-	10,400	10,875	1,000	49,475	54,874	(5,399)
Petroleum & Gas	-	-	-	-	-	-	-	-	-	-	-	9,895	(9,895)
Political	-	-	-	-	-	-	-	-	-	-	-	60,881	(60,881)
Religious	-	-	-	-	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-	-	-	6,871	(6,871)
Pharmaceuticals	-	-	-	-	-	-	-	-	-	-	-	-	-
Restaurant & Food Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Publishing	3	2,100	12,000	(750)	120	-	-	1,200	1,305	500	14,375	3,151	11,224
Toys & Hobbies	1	500	12,000	-	300	-	-	640	870	500	14,310	14,310	-
Water	2	1,600	11,000	-	120	-	-	1,632	4,350	1,000	18,102	14,327	3,775
Woodworking	-	-	-	-	-	-	-	-	-	-	-	79,646	(79,646)
Travel	3	2,400	24,760	-	720	2,160	-	2,800	7,612	500	38,562	38,562	-
Misc Tradeshow	12	10,700	43,450	(24)	696	7,440	-	5,280	23,490	3,950	84,282	16,875	67,407
TOTAL CONVENTIONS/TRADESHOWS	103	126,650	599,560	(2,125)	11,892	83,124	-	91,968	182,482	44,325	1,011,226	640,455	\$70,771
Home & Garden	4	34,000	74,000	9,550	13,200	-	-	7,680	15,660	1,000	121,080	121,326	(246)
Wedding Shows	5	11,500	25,800	1,487	1,128	-	-	1,952	4,350	4,000	38,727	30,513	8,214
Sporting Goods & Recreation	4	24,000	70,000	5,726	15,840	-	-	4,800	10,440	750	107,556	111,425	(3,869)
Women	3	9,300	17,500	1,595	-	-	-	3,840	5,655	200	28,790	31,877	(3,087)
Automotive & Trucking	4	45,000	83,000	12,276	14,400	8,040	-	37,600	10,440	3,000	168,756	161,166	7,590
Craft Show/Sale	3	7,500	18,000	(750)	180	-	-	880	870	1,000	20,180	9,099	11,081
Golf Show	3	15,000	15,000	3,750	6,480	-	-	3,200	4,350	300	33,080	41,278	(8,198)
Custom Car Show	3	15,000	32,500	3,128	8,400	12	-	560	2,175	900	47,675	43,726	3,949
Education	1	2,500	6,000	-	720	-	-	1,200	3,480	1,000	12,400	7,789	4,611
Music	4	4,800	14,000	-	-	-	-	-	-	1,500	15,500	20,116	(4,616)
Motorcycles	-	-	-	-	-	-	-	-	-	-	-	19,027	(19,027)
Boat Show	5	21,250	102,000	3,848	13,200	276	-	7,680	9,570	750	137,324	123,132	14,192
Woodworking	3	6,000	16,088	(750)	2,400	-	-	1,120	10,875	1,000	30,733	30,733	-
Recreational Vehicles	8	48,000	88,000	(380)	4,440	-	-	1,920	6,525	-	100,505	57,326	43,179
Supersale	-	-	-	-	-	-	-	-	-	-	-	-	-
Toys & Hobbies	3	3,000	15,360	(750)	960	480	-	640	2,610	500	19,340	19,340	-
Misc. Public Shows	3	15,000	26,950	-	2,400	-	-	2,000	1,740	400	33,370	26,651	7,319
TOTAL PUBLIC SHOWS	56	261,850	604,218	38,740	83,748	8,808	-	75,072	88,740	16,300	915,626	804,451	111,175
Testing	-	-	-	-	-	-	-	-	-	-	-	656	(656)
Banquets over 1,000	3	2,900	6,013	-	-	11,784	-	960	1,304	4,500	24,561	19,939	4,622
Banquets under 1,000	11	11,325	13,225	(17)	-	28,736	-	1,568	2,389	10,180	54,081	39,115	14,966
Ethnic Festivals	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	1	4,500	18,000	110	312	16,200	-	1,760	8,700	3,400	48,432	100,062	(51,500)
Seminars/Anway	7	29,400	40,370	505	4,800	9,000	-	4,320	10,875	8,600	78,470	17,016	61,454
Dances	4	2,700	7,375	240	-	1,680	-	-	326	750	10,371	1,775	8,596
Religious	-	-	-	-	-	-	-	-	-	-	-	-	-
Seminars & Meetings	17	8,300	39,510	(2,000)	1,200	5,346	-	4,416	3,174	4,010	55,456	25,235	30,221
TOTAL OTHER	43	58,525	124,493	(1,382)	6,312	70,746	-	13,024	26,768	31,440	271,421	203,798	67,623
TOTAL - EXHIBITION HALL	202	447,025	1,328,271	35,253	101,952	162,678	-	180,064	287,990	92,065	2,198,273	1,648,704	549,569

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
Fiscal Year Ending June 30, 2005

	NO OF EVENTS	ATTEN- DANCE	RENTAL INCOME	NET SERVICE INCOME	FOOD AND BEVERAGE INCOME	CATERING INCOME	NOVELTY INCOME	ARTCRAFT INCOME	ELECTRICAL INCOME	EQUIPMENT INCOME	EVENT INCOME FY 2005	EVENT INCOME FY 2004	VARIANCE
DEVOS PERFORMANCE HALL	18	21,000	45,000	10,480	2,280	-	-	-	-	8,800	64,560	86,111	(15,551)
GR BALLET	6	7,200	39,000	3,750	2,160	-	-	-	-	3,900	48,810	45,874	2,936
GR OPERA	49	63,200	136,600	26,400	7,920	4,200	3,000	320	870	6,400	185,710	168,632	17,078
BROADWAY THEATRE GUILD	57	86,800	171,875	12,037	6,384	720	4,500	-	-	19,600	215,116	211,794	3,322
GR SYMPHONY	19	32,900	102,300	25,378	8,898	42	10,500	-	-	9,450	158,568	148,591	7,977
MISC DEVOS EVENTS	25	12,500	62,500	(11,000)	-	75,000	-	8,000	32,625	43,750	210,875		210,875
BALLROOM BANQUET													
TOTAL - DEVOS HALL/WELSH	174	223,400	557,275	67,045	27,642	79,962	18,000	8,320	33,495	89,900	881,638	655,002	226,637
TOTAL - ALL BUILDINGS	376	670,425	1,885,546	102,298	129,594	242,640	18,000	188,384	331,485	181,985	3,079,512	2,303,706	776,206

SMG - DeVos Place (Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Indirect Expense Summary
Fiscal Year Ending June 30, 2005

	<u>Budget</u> <u>F/Y 2005</u>	<u>Estimate</u> <u>F/Y 2004</u>	<u>Variance</u>
Salaries - Full Time	1,244,922	1,135,014	(109,908)
Salaries Part Time	747,006	821,924	74,918
Auto Allowance	25,450	25,449	(1)
Payroll Taxes	164,003	152,366	(11,637)
Employee Benefits	251,384	216,168	(35,216)
Pension	49,908	27,574	(22,334)
Union Expenses	60,500	69,820	9,320
Allocated Salaries	(949,931)	(1,005,588)	(55,657)
Total Labor Costs	1,593,242	1,442,727	(150,515)
Contracted Security	228,000	161,616	(66,384)
Meetings	32,000	14,493	(17,507)
Meals & Entertainment	14,500	16,530	2,030
Dues & Subscriptions	5,000	4,643	(357)
Professional Fees	31,500	44,271	12,771
Employee Training	10,000	8,200	(1,800)
Printing	9,600	20,517	10,917
Advertising	20,000	27,850	7,850
Trash Removal	36,000	32,840	(3,160)
Landscaping	1,000	-	(1,000)
Armored Services	2,400	2,251	(149)
Exterminating	6,000	4,800	(1,200)
Cleaning	9,000	4,156	(4,844)
Construction Costs	0	27,410	27,410
Repairs & Maintenance	300,650	137,997	(162,653)
Snow Removal	0	-	-
Supplies	190,500	179,706	(10,794)
Corporate Travel	5,000	8,745	3,745
Computer Expenses	65,000	62,723	(2,277)
Equipment Rental	6,000	6,033	33
Bank Service Charges	9,000	11,907	2,907
General Liability Insurance	80,451	73,131	(7,320)
Property Insurance	75,000	54,275	(20,725)
Insurance Expense	42,000	41,893	(107)
Local Taxes	0	-	-
Printing & Stationary	13,500	13,629	129
Office Supplies	7,500	11,679	4,179
Postage	5,000	3,741	(1,259)
Parking Expense	12,000	18,897	6,897
Telephone	72,000	86,455	14,455
Utilities	1,526,650	1,259,623	(267,027)
Management Fee	237,361	232,252	(5,109)
Incentive Fee	0	-	-
Allocated Expenses	(10,000)	(9,413)	587
Total Materials & Service	3,042,612	2,562,850	(479,762)
Total Indirect Expenses	4,635,854	4,005,577	(630,277)

**SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Calculation
Fiscal Year Ending June 30, 2005**

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

The base fee started with the new contract in F/Y 2002 as \$450,000 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. This budget assumes that the increase will be 2.2% for fiscal year 2005.

The incentive fee is based on benchmark revenues for each of the two facilities. The Van Andel Arena benchmark is based on the number set in the SMG Managerial Contract which is subject to the same annual increase as stated above for the base fee. The DeVos Place benchmark is equal to the budgeted total gross revenue for each fiscal year. The incentive fee based on a percentage of the combined revenues in excess of the combined benchmark. SMG receives 20% of the first \$1 million and 25% above that. In no fiscal year can the incentive fee exceed that of the 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 \$1,635,157 (Van Andel) and the budgeted figure for DeVos Place.

Below is the calculation for the Base and Incentive Fee's for F/Y 2005 compared to the expected fee for F/Y 2004.

	Arena Budget	DeVos Place Budget	Total Budget	FY 2004 Act/Est
Net Revenue above Expenses	1,515,174	(1,388,942)	126,232	(96,630)
Benchmark	1,635,157	(1,388,942)	246,215	1,531
Excess	(119,983)	-	(119,983)	(98,161)

Incentive Fee Calculation (Only if above greater than zero)

	Arena Budget	DeVos Place Budget	Total Budget	FY 2004 Act/Est
Base Fee	237,361	237,361	474,722	464,504
Incentive Fee				
Revenue	4,798,695	3,246,912	8,045,607	7,073,436
Benchmark Revenue	4,430,656	3,246,912	7,677,568	6,716,238
Projected Revenue Increase	-	-	-	357,198
Incentive Percentage	20%	20%	20%	20%
Total Incentive Fee	-	-	-	-
Total SMG Management Fee	237,361	237,361	474,722	464,504

SMG - Van Andel Arena / DeVos Place (Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Capital Budget
Fiscal Year Ending June 30, 2005

Project	F/Y 2005	F/Y 2006
Terrazzo Floor Repair		38,000
Hydraulic Seating		190,000
Box Office - Electronic Signing	14,000	
Spotlights - Arena	125,000	
Banquet Refurbishment - Exterior		100,000
{1} Refinish DeVos Performance Hall Stage Floor		50,000
Total	139,000	378,000

- {1} Pending the outcome of the interior work to be performed on DeVos Performance Hall in the summer months of 2004, and whether or not it is included as a part of the project, the stage floor of the Theater will need to be refinished.

**SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Calculation
Fiscal Year Ending June 30, 2005**

Position	F/Y 2004	F/Y 2005	Change
General Manager	1.00	1.00	-
Administrative Assistant	1.00	1.00	-
Director of Finance	1.00	1.00	-
Accounting Manager	2.00	2.00	-
Accounting Support	3.00	3.00	-
Box Office Manager	1.00	1.00	-
Assistant Box Office Manager	2.00	2.00	-
Premium Seat/Suite	1.00	1.00	-
Box Office Support	1.00	1.00	-
Director of Marketing	1.00	1.00	-
Marketing Manager	1.00	1.00	-
Marketing Support	1.00	1.00	-
Group Sales Manager	1.00	1.00	-
Assistant General Manager	1.00	1.00	-
Director of Facilities	1.00	1.00	-
Maintenance Support	10.00	10.00	-
Operations Manager	2.00	2.00	-
Operations Support	17.00	17.00	-
Director of Sales	1.00	1.00	-
Sales Support	1.00	1.00	-
Director of Event Services	1.00	1.00	-
Event Coordinators	6.00	6.50	0.50
Total	57.00	57.50	0.50



**FISCAL SERVICES DEPARTMENT
MEMORANDUM**

TO: Grand Rapids – Kent County Convention / Arena Authority

FROM: Robert White
Kent County
Fiscal Services Director

Jana M. Wallace
City of Grand Rapids
Assistant to the City Manager

SUBJECT: Convention/Arena Authority
FY2005 Budget Request

DATE: June 18, 2004

The attached material summarizes the administrative costs of the Grand Rapids - Kent County Convention/Arena Authority ("the Authority") for the Fiscal Years ending June 30, 2004 and 2005. This report also contains a "Consolidated Budget Income Statement" for the fiscal years previously noted. The consolidated statement incorporates the Operating Budgets of the two facilities, as presented by SMG, with administrative and other expenses of the Authority.

The first table, attached hereto, summarizes the anticipated revenues and expenditures for the Authority's administrative budget. Footnotes are included where deemed appropriate. This table provides a comparison of the budget as reviewed by the full Board on May 26 with what is now recommended by the staff, dated June 16. The changes from earlier versions of the recommended budget include increases in net facility operating revenues, elimination of FY2005 funding for the DID assessment and deferral of several capital improvement projects. These changes were incorporated into the recommended budget in order to produce a net excess of revenues over expenses for the administrative budget of the Authority.

The second table following this correspondence summarizes, on a consolidated basis, the Authority's anticipated revenues, expenditures and changes in net assets the current fiscal and upcoming fiscal year budgets. These figures have been updated based on SMG's June 16, 2004 revenue updates. It is projected that the Authority will end the fiscal year ending June 30, 2004 with a deficit approximating \$240,000 and ending with an Unrestricted Net Assets balance of \$4.7 million. The Fiscal Year 2005 Budget request incorporates, on a consolidated basis, revenues and expenses totaling approximately \$8.6 million, with a net income before depreciation balance anticipated at \$250,052, leaving an estimated June 30, 2005 Unrestricted Net Assets balance of \$5 million.

It is recommended by staff that the "Consolidated Budget Income Statement," which summarizes the detailed information previously submitted by the Facility Manager and administrative expenses as submitted by Authority staff, be adopted as the Authority's Operating Budget for its fiscal year ending June 30, 2005.

Staff will be available if there are any questions concerning this material.

Grand Rapids/Kent County Convention Arena Authority
Operating/Capital Replacement Budget
Fiscal Years Ending June 30, 2004 & 2005

	<u>FY2004</u>		<u>FY2005 Requested</u>	
	<u>Budget</u>	<u>Estimate</u>	<u>May 26</u>	<u>June 16</u>
Revenues:				
SMG Transfers				
Facility Operation (Net)	\$ (134,901)	\$ 42,109 ⁽¹⁾	\$ (60,864)	\$ 126,232
Utility Reimbursement	<u>1,962,466</u>	<u>1,962,466</u>	<u>2,283,450</u>	<u>2,283,450</u>
	1,827,565	2,004,575	2,222,586	2,409,682
DeVos Place Parking	108,163	108,163	646,500 ⁽¹⁾	646,500
Land Lease	107,000	107,000	123,000 ⁽²⁾	123,000
Interest on Investments	32,000	22,000	22,000	22,000
Miscellaneous	<u>8,000</u>	<u>20,000</u>	<u>15,000</u>	<u>15,000</u>
	<u>2,082,728</u>	<u>2,261,738</u>	<u>3,029,086</u>	<u>3,216,182</u>
Expenditures:				
Utilities	1,962,466	1,962,466	2,283,450 ⁽³⁾	2,283,450
Parking Management	93,273	67,151	257,011 ⁽⁴⁾	257,011
Pedestrian Safety	95,000	61,746	86,000 ⁽⁵⁾	86,000
Administration	239,396	225,145	233,769 ⁽⁶⁾	195,669
Capital Replacement	185,000	185,000	372,000	144,000
Capital Construction	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>3,575,135</u>	<u>2,501,508</u>	<u>3,232,230</u>	<u>2,966,130</u>
Net Excess (Deficit)	(1,492,407)	(239,770)	(203,144)	250,052
Net Assets - Beginning of Year	<u>5,000,599</u>	<u>5,000,599</u>	<u>4,760,829</u>	<u>4,760,829</u>
Net Assets - End of Year	<u>\$ 3,508,192</u>	<u>\$ 4,760,829</u>	<u>\$ 4,557,685</u>	<u>\$ 5,010,881</u>

Notes:

⁽¹⁾ Net reported on May 18th, at deficit of (\$96,630)

Grand Rapids/Kent County Convention Arena Authorities
Operating/Capital Replacement Budget

Notes to Financial Statement:

- (1) The Authority entered into a "Parking Operating and Maintenance" agreement with the City on January 28, 2004. The term of the agreement presently runs through June 30, 2005. The facility first came available for use on January 23, 2004 with 330 spaces. Additional portions of the facility will become available over the course of the next several months with a final total 690 spaces available by March, 2005. The current estimated FY2005 user rates are noted as follows:

	<u>FY2004</u>	<u>FY2005 (est.)</u>
Monthly	\$ 125.75	\$ 128.00
Monthly/GOVT/SMG	40.00	35.00
Half-hour rate	0.95	0.95
Daily	8.75	8.75
Event	6.25	6.25

- (2) In November, 2002 the Authority entered into a "Parking Operating and Maintenance Agreement" with the City of Grand Rapids for a 149 space surface parking lot located immediately south of the VanAndel Arena. The term of this contract runs through June 30, 2010. The City-Auto Parking System pays the Convention Arena Authority a "Usage Fee" which is adjusted each year, at fiscal year end, based on actual revenues and expenses generated by the facility.
- (3) The Authority pays all electricity, steam, natural gas and water/sewer bills for the VanAndel Arena and DeVos Place.
- (4) The Convention Arena Authority participates with the City-Auto Parking System and City-Downtown Development Authority in funding of "Pedestrian Safety" during events at the VanAndel Arena and DeVos Place. The total proposed budget for this activity during FY2005 amounts to \$237,163. Based on a formula previously approved by the parties, the Convention Arena assumes liability for 36.28% of the cost.
- (5) The administrative portion of the budget provides for staff wages/benefits, accounting/auditing services, liability insurance premiums, legal services, downtown improvement district-special assessments, and other miscellaneous.

Grand Rapids/Kent County Convention Arena Authority
Consolidated Budget Income Statement
Fiscal Years Ending June 30, 2004 & 2005

		<u>FY2004</u> <u>Estimate</u>	<u>FY2005</u> <u>Request</u>
Operating Revenues:			
Event, Direct	- VanAndel Arena	\$ 1,151,789	\$ 1,278,171
	- DeVos Place	1,566,979	1,987,844
Ancillary Income	- VanAndel Arena	1,512,076	1,535,524
	- DeVos Place	878,253	1,092,068
Other	- VanAndel Arena ⁽¹⁾	2,045,193	1,985,000
	- DeVos Place ⁽¹⁾	111,052	108,163
	- Parking	215,163	769,500
		<u>7,480,505</u>	<u>8,756,270</u>
Operating Expenses/Appropriations:			
Facility Management	- VanAndel Arena	3,270,122	3,283,521
	- DeVos Place	3,953,111	4,635,854
Parking		67,151	257,011
Capital Repair		185,000	144,000
Administrative		286,891	281,669
		<u>7,762,275</u>	<u>8,602,055</u>
Operating Income Before Depreciation		(281,770)	154,215
Non-Operating Revenue (Interest)		<u>42,000</u>	<u>37,000</u>
Net Income		(239,770)	191,215
Net Assets, Unrestricted, Beginning of Year		<u>5,000,599</u>	<u>4,760,829</u>
Net Assets, Unrestricted, End of Year		<u><u>\$ 4,760,829</u></u>	<u><u>\$ 4,952,044</u></u> ⁽²⁾

Notes:

⁽¹⁾ Premium seating, advertising, other.

⁽²⁾ Including a minimum Operating Reserve of \$3M and an estimated June 30, 2005 Capital Replacement/Improvement Reserve of \$2,010,881.

		 <p>THE SIERRA ROOM</p> <p>PRICE \$220</p>	 <p>LA GRANDE VITESSE</p> <p>PRICE \$220</p>	 <p>THE 1913 ROOM</p> <p>PRICE \$240</p>	 <p>THE B.O.B.</p> <p>PRICE \$200</p>	 <p>GRAND PONTIAC</p> <p>PRICE \$260</p>	 <p>OLD ORCHARD</p> <p>PRICE \$260</p>	 <p>MEDIA OUTLET</p> <p>PRICE \$140</p>	 <p>GORDON FOOD SERVICES</p> <p>PRICE \$280</p>	 <p>Go To JAIL</p>								
 <p>PADNOS IRON & METAL CO.</p> <p>PRICE \$200</p>	 <p>LEONARDO DA VINCI'S HORSE</p>	 <p>BEHLER YOUNG CO.</p> <p>PRICE \$180</p>	 <p>NOVARCHI HYDRAULICS</p> <p>PRICE \$180</p>	 <p>GOOD GMC</p> <p>PRICE \$200</p>	 <p>ROCKFORD CONSTRUCTION</p> <p>PRICE \$160</p>	 <p>WOLVERINE BUILDING GROUP</p> <p>PRICE \$140</p>	 <p>MEDIA OUTLET</p> <p>PRICE \$150</p>	 <p>THE BOUMA CORPORATION</p> <p>PRICE \$140</p>	 <p>MONOPOLY</p>	 <p>ISRAELS</p> <p>PRICE \$300</p>	 <p>BISSELL</p> <p>PRICE \$300</p>	 <p>LEONARDO DA VINCI'S HORSE</p>	 <p>STEELCASE</p> <p>PRICE \$320</p>	 <p>BITTEN IMPORTS</p> <p>PRICE \$200</p>	 <p>LA GRANDE VITESSE</p>	 <p>MEIJER</p> <p>PRICE \$350</p>	 <p>SPEND A NIGHT IN LUXURY</p> <p>PRICE \$75.00</p>	 <p>ALTICOR</p> <p>PRICE \$400</p>
 <p>JUST VISITING</p>	 <p>GRAND VALLEY STATE UNIVERSITY</p> <p>PRICE \$120</p>	 <p>LA GRANDE VITESSE</p>	 <p>CALVIN COLLEGE</p> <p>PRICE \$100</p>	 <p>AQUINAS COLLEGE</p> <p>PRICE \$100</p>	 <p>KOOL CHEVROLET</p> <p>PRICE \$200</p>	 <p>THE MEADOWS</p> <p>PAY 10% or \$200</p>	 <p>GRAND RAPIDS FIRE DEPARTMENT</p> <p>PRICE \$40</p>	 <p>LEONARDO DA VINCI'S HORSE</p>	 <p>GRAND RAPIDS POLICE</p> <p>PRICE \$40</p>	 <p>GO</p>								

TRADEMARK LICENSE AGREEMENT

THIS TRADEMARK LICENSE AGREEMENT (this "Agreement") is entered into as of JUNE 23, 2004, to be effective as of JUNE 1, 2004 (the "Effective Date"), between Grand Rapids-Kent County Convention/Arena Authority (the "CAA"), a Michigan Authority created under Act 203 of the Public Acts of Michigan of 1999, and COLLEGE ENTREPRENEURS' ORG., a STUDENT ORG. AT GVSU ("Licensee").

RECITALS

A. The CAA owns certain trademarks listed on Exhibit A attached hereto for use in connection with the operation of its business, which list may be updated from time to time by the CAA by written notice to Licensee (collectively, the "Marks").

B. Licensee desires to use the Marks in connection with the operation of its business and the CAA is willing to grant to Licensee a non-exclusive right to use the Marks for such purpose, upon and subject to the terms, conditions, and restrictions set forth in this Agreement.

AGREEMENT

In consideration of the foregoing Recitals, the mutual covenants contained herein, and for other good and valuable consideration, the parties hereby agree as follows:

1. **License.** Subject to the limitations set forth in this Agreement, the CAA hereby grants to Licensee a non-exclusive right and license to use the Marks in connection with the operation of its business for the purposes and geographic area set forth in Schedule B.

(a) **Limitation of Grant.** Licensee shall submit to the CAA all proposed uses of the Marks for prior written approval. Licensee shall not make any use of the Marks that has not received such prior written approval from the CAA. All rights not specifically granted or licensed to Licensee are reserved to the CAA.

(b) **No Ownership Interest.** Licensee agrees that nothing herein shall give to it any right, title, or interest in the Marks, except the right to use the Marks in accordance with the terms of this Agreement, and that the Marks are the sole property of the CAA. Any and all goodwill accruing from Licensee's use of the Marks shall inure to the sole and exclusive benefit of the CAA.

(c) **No Questions or Objections.** Licensee agrees that it will not question or object to the validity of the Marks or to the exclusive ownership and right of the CAA with respect to the Marks.

(d) **No Obligation to Maintain.** The CAA shall not have any obligation to maintain any of the Marks.

(e) License Fee. Licensee agrees to pay a one-time license fee of Twenty-five Dollars (\$25.00). CAA, while recognizing the greater value of its Marks, agrees to accept this sum as full satisfaction and in support of the scholarship program.

2. **Term and Termination.**

(a) Term. This Agreement shall remain in effect unless terminated in accordance with this Section 2. The major marketing of the game is anticipated to be the next 12 months from the Effective Date.

(b) Termination Due to Breach. Either party shall have the right to terminate this Agreement if the other party breaches any term of this Agreement and fails to cure the breach within ten (10) days after receipt of written notice from the non-breaching party.

(c) Termination At-Will. Either party may terminate this Agreement upon sixty (60) days prior written notice to the other party.

(d) Accrued Liabilities and Obligations. If this Agreement is terminated under any provision herein, neither Licensee nor the CAA shall be relieved of any of its liabilities and obligations accruing up to the time of termination. Any and all rights acquired by Licensee pursuant to this Agreement will vest solely and exclusively in the CAA upon a termination of this Agreement and Licensee shall execute any documents necessary to effectuate this provision.

(e) Effect of Termination. Upon termination of this Agreement, Licensee shall (a) immediately discontinue all uses of all Marks and any term confusingly similar thereto or a colorable imitation thereof; (b) delete the same from its corporate and/or business names if previously included, and (c) destroy or deliver to the CAA all materials bearing any of the Marks.

3. **Quality Control.** Licensee agrees that all products and services offered in connection with the Marks shall be of a nature and quality commensurate with the nature and quality of the CAA's corresponding products and services. The CAA may monitor products and services offered in connection with the Marks and the specific methods and manner of Licensee's uses of the Marks. Such monitoring shall be allowed on the premises of Licensee at any time and from time to time during normal business hours, upon reasonable notice to Licensee. The CAA may also inspect any business or financial records of Licensee that concern or affect the use of the Marks or the products or services offered by Licensee in connection with its use of the Marks. All monitoring and inspection procedures will be conducted under appropriate confidentiality restrictions. If the CAA, in its sole discretion, determines that a particular usage of any of the Marks by Licensee is not proper or appropriate or is in any way harmful to the Marks or the CAA's business or reputation, Licensee shall, immediately upon receiving written notice thereof from the CAA, suspend the particular usage of the Marks described in such notice and shall not reinstitute such usage until it has made modifications to such usage that have been approved in writing by the CAA.

4. **Warranty.** The CAA makes no warranties with respect to the Marks and Licensee's use of the Marks.

5. **Protection; Enforcement.** Except as set forth herein, the CAA shall have the sole and exclusive right to enforce its trademark and service mark rights against any third parties in relation to or in connection with the Marks. The CAA shall have the sole right to control any trademark or service mark enforcement actions. Licensee agrees to execute any and all agreements and documents that the CAA deems reasonably necessary for it to evidence ownership of and to obtain and maintain protection for the Marks. If Licensee becomes aware of a third party's use of the Marks within the United States, then Licensee shall notify the CAA of such use. If, within 30 days after the CAA receives notice from Licensee of the existence of a third party using a mark confusingly similar to the Marks, the CAA does not assert its rights or indicates that it will not enforce any of its trademark or service mark rights with regard to Marks vis-à-vis such third party, then Licensee, at its sole expense, shall have the right to protect the Marks that Licensee is at that time actually using. Both Licensee and the CAA agree, at the requester's sole expense, to cooperate with each other in connection with any enforcement action brought by either party.

6. **Injunctive Relief.** Licensee expressly acknowledges and agrees that the CAA will be irreparably harmed, and monetary damages will be inadequate, if Licensee breaches this Agreement or otherwise makes use of the Marks except as authorized by this Agreement and that, in the event of any breach or other unauthorized use by Licensee, the CAA is entitled, in addition to all other remedies, to injunctive relief, including temporary, preliminary and permanent injunctive relief to stop the breach or other unauthorized use.

7. **Miscellaneous Provisions.**

(a) **Amendments.** Any amendment or supplement to this Agreement shall be effective only if in a writing signed by all of the parties hereto.

(b) **Applicable Law.** This Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be subject to and governed by the laws of the State of Michigan.

(c) **Assignments.** This Agreement shall not be assigned, sublicensed, or otherwise transferred by Licensee without the express written consent of the CAA.

(d) **Indemnification.** Licensee agrees to indemnify and hold the CAA harmless from any and all claims made by third parties against the CAA and any resulting liabilities, costs, and expenses arising out of Licensee's use of the Marks.

(e) **No Joint Venture.** Nothing in this Agreement shall be construed to place the parties in the relationship of partners or joint venturers or principal and agent. Licensee shall have no power to obligate or bind the CAA in any manner whatsoever, and the CAA shall have no power to obligate or bind Licensee in any manner whatsoever.

(f) **No Third Party Beneficiaries.** This Agreement is intended for the sole benefit of the CAA and Licensee, and their respective successors and permitted assigns, and no other person or entity, unless specifically set forth herein, shall gain any rights or remedies pursuant to this Agreement as a third party beneficiary or otherwise.

(g) Notices. All notices or other communications required to be given or made to any party hereunder shall be in writing and shall be deemed to be given or made when properly addressed and delivered by certified mail, postage prepaid, or by overnight courier to such party at the addresses listed below, which addresses may be changed from time to time by a party by giving written notice thereof to the other parties:

(i) If to the CAA, to:

Ms. Susan Waddell
Administrative Manager
Grand Rapids - Kent County Convention/Arena Authority
130 West Fulton Street
Grand Rapids, Michigan 49503

(ii) If to Licensee, to:

Collegiate Entrepreneurs' Organization
GLSU
401 W. FULTON
GRAND RAPIDS, MI 49503-3846

(h) Successors in Interest. Each and all of the covenants, agreements, terms, and provisions of this Agreement shall be binding upon and inure to the benefit of the parties and, to the extent permitted by this Agreement, their respective successors and assigns.

(i) Waiver. Failure or delay by any party to enforce compliance with any term or condition of this Agreement shall not constitute a waiver of such term or condition. A waiver of any breach or default pursuant to this Agreement shall not constitute a waiver of any subsequent breach or default.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date specified in the preamble to this Agreement.

Collegiate Entrepreneurs' Org
Licensee

Grand Rapids-Kent County
Convention/Arena Authority

Daniel T. Mulka
By: Daniel T. Mulka
Its: Graduate Advisor

By: _____
Its: _____

EXHIBIT A

MARKS

VAN ANDEL ARENA
IMAGE OF VAN ANDEL ARENA BUILDING
DEVOS PLACE
IMAGE OF DEVOS PLACE BUILDING

SCHEDULE B
SCOPE OF LICENSE

B.1. The Marks will be used in the following way:

The Van Andel Arena will be pictured on the middle of the Grand Rapids Monopoly board, which will be produced by the Collegiate Entrepreneurs' Organization.

The Van Andel Arena will be pictured on the outside of the Grand Rapids Monopoly box.

The likeness of the Van Andel Arena will be sculpted into a playable pewter token, for use with the Grand Rapids Monopoly board game.

The DeVos Place will be pictured on the middle of the Grand Rapids Monopoly board, which will be produced by the Collegiate Entrepreneurs' Organization.

The likeness of the Van Andel Arena will be sculpted into a playable pewter token, for use with the Grand Rapids Monopoly board game.

The DeVos Place will be pictured on the outside of the Grand Rapids Monopoly box.

B.2. The Marks will be used in the following geographic area:

Although mainly marketed in the Western Michigan area (local Meijer stores), a small percentage of games will be available for sale on etailgifts.com, a internet site that prides itself on having all Monopoly games available for sale.

DATE	EVENT	EC	ROOM	TIME	FUNCTION
Wed, Jun 16	Available				
Thur, Jun 17	Available				
Fri, Jun 18	Available				
Sat, Jun 19	Simon & Garfunkel	AH	Arena	8:00 AM 9:00 AM 2:00 PM 7:00 PM 8:10 PM 10:30 PM	Show marking floor Load-in Chair set Doors Show (no intermission) Load-out
	Simon & Garfunkel	MW	Banquet C/D	5:00 AM 7A-9P	Set-up Crew catering
Sun, Jun 20	Available				
Mon, Jun 21	SMG	MW	Banquet C	12:00 PM	Set-up
Tue, Jun 22	SMG	MW	Banquet C	12P-1:30P	Tour luncheon
Wed, Jun 23	Available				
Thur, Jun 24	Available				
Fri, Jun 25	Available				
Sat, Jun 26	Available				
Sun, Jun 27	Available				
Mon, Jun 28	Available				
Tue, Jun 29	DP Fox	MW	Banquet C/D	6:00 AM	Storage; offices being redone
Wed, Jun 30	DP Fox	MW	Banquet C/D	6:00 AM	Storage; offices being redone
Thur, Jul 1	DP Fox	MW	Banquet C/D	6:00 AM	Storage; offices being redone
Fri, Jul 2	DP Fox	MW	Banquet C/D	6:00 AM	Storage; offices being redone
Sat, Jul 3	DP Fox	MW	Banquet C/D	6:00 AM	Storage; offices being redone
Sun, Jul 4	DP Fox	MW	Banquet C/D	6:00 AM	Storage; offices being redone
Mon, Jul 5	DP Fox	MW	Banquet C/D	6:00 AM	Storage; offices being redone
Tue, Jul 6	DP Fox	MW	Banquet C/D	6:00A-12P	Storage; offices being redone
Wed, Jul 7	Incubus	AH	Arena	7:30 PM	Performance
Thur, Jul 8	Available				
Fri, Jul 9	Van Halen	SL	Arena	7:30 PM	Performance
Sat, Jul 10	Available				
Sun, Jul 11	Available				
Mon, Jul 12	Available				
Tue, Jul 13	Available				
Wed, Jul 14	Available				
Thur, Jul 15	Available				
Fri, Jul 16	Available				
Sat, Jul 17	Available				
Sun, Jul 18	Available				

DEVOS PLACE

WEEKLY - YEAR 2004

DATE	EVENT	ROOM	TIME	FUNCTION	EC	OPERATIONS/CONSTRUCTION
TUES. JUNE 15	BRIAN TRACY SEMINAR	G A-F	6A 7A 7:30A 8:30A-11:45A 1P-5:30P 5:30P-6:30P	SET UP REGISTRATION/IA CALL DOORS SEMINAR SEMINAR MOVE OUT	JE	Estimated Attendance: 750
	GUARANTEED HEALTH SOLUTIONS MEETING	O G-H	5:30P 6P 7P-11P 11P 11P-11:30P	STAFF ARRIVES UNLOCK O G-H UNLOCK GG E & W GUESTS ARRIVE MEETING LOCK GG E & W MOVE OUT	KB/ AK	Estimated Attendance: 100
	MICHIGAN NURSERY & LANDSCAPE ASSOCIATION	O A	8A-10A 10A-1P 1P-2P	SET ROOM/PRE-EVENT CHECK MEETING STRIKE ROOM	ST	Estimated Attendance: 16
WED. JUNE 16						
THURS. JUNE 17	WESLYAN CHURCH CORPORATION	EH B ALL SPACES	1:30P 2P-11P 2P-5P 7P	UNLOCK EH A, EH B, EH C UNLOCK EH RESTROOMS OPEN EH A, EH B, EH C OVERHEAD PRODUCTION LOAD-IN DAMAGE WALK THROUGH ANOTHER "SITE TOUR"	KB	
FRI. JUNE 18	WESLYAN CHURCH CORPORATION	ALL SPACES SHOW OFFICE A EH B EH A EH B EH B EH B EH C EH C GG A-F	7:30A 8A 8A-9A 8A-10A 12P-1P 1P 1P-4:30P 2P-6P 3P 3:30-	STAFF ARRIVES UNLOCK E & W GG DOORS UNLOCK ALL GG MTG ROOMS UNLOCK GG RESTROOMS UNLOCK EXHIBIT HALLS UNLOCK EXHIBIT HALL RESTROOM UNLOCK SHOW OFFICE A & C UNLOCK DRESSING ROOMS A,B,C UNLOCK ADMIN RESTROOMS PRODUCTION MEETING PIANO TUNING PRODUCTION LOAD-IN BAND LOAD-IN FIRE INSPECTION REHEARSAL PRODUCTION LOAD-IN AUDIENCE RESPONSE ARRIVES BREAK OUTS OPEN TO STAFF	KB	Estimated Attendance: 4000

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall

DEVOS PLACE

WEEKLY - YEAR 2004

		EH A EH B EH B GG A-F EH B ALL SPACES EH B	4P-8P 4:30P 5:30P-7:45P 7:45P-10P 9P-10:30P 10:30P 10:30P-11:30P	EXHIBITS LOAD-IN ADMITTANCE TO EH B CELEBRATION BANQUET BREAKOUT SESSIONS CONCERT DENVER & MILE HIGH GUESTS DEPART LOCK EAST & WEST GG DOORS OPEN EH B OVERHEAD BAND LOAD-OUT		
SAT. JUNE 19	WESLYAN CHURCH CORPORATION	ALL SPACES SHOW OFFICE A GG A-F EH B EH B EH A GG A-F EH A EH C EH B SHOW OFFICE A ALL SPACES	7:30A 8A 8:30A-9:30A 9:30A 10A-11:30A 10P-4P 11:30A-12P 4P-10P 6P-7P 8P-9:15P 9:30P 10:30P	STAFF ARRIVES UNLOCK E & W GG DOORS UNLOCK ALL GG MTG ROOMS UNLOCK GG RESTROOMS UNLOCK EXHIBIT HALLS UNLOCK EXHIBIT HALL RESTROOM UNLOCK SHOW OFFICE A & C UNLOCK DRESSING ROOMS A,B,C UNLOCK ADMIN RESTROOMS PRODUCTION MEETING BREAKOUT SESSIONS GUESTS ARRIVE FOR EHB FESTIVAL OF NATIONS EXHIBITOR LOAD-IN BREAKOUT SESSIONS EXHIBIT OPENING CEREMONY 1ST SESSION OPENING RALLY PRODUCTION MEETING LOCK E & W GG DOORS ALL DEPART	KB	Estimated Attendance: 4000
SUN. JUNE 20	WESLYAN CHURCH CORPORATION	ALL SPACES GG A-F	7:30A 8:30A-9:30A	STAFF ARRIVES UNLOCK E & W GG DOORS UNLOCK ALL GG MTG ROOMS UNLOCK GG RESTROOMS UNLOCK EXHIBIT HALLS UNLOCK EXHIBIT HLL RESTROOM UNLOCK SHOW OFFICE A & C UNLOCK DRESSING ROOMS A,B,C UNLOCK ADMIN RESTROOMS SUNDAY SCHOOL	KB	Estimated Attendance: 4000

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DEVOSPLACE

WEEKLY - YEAR 2004

			EH B EH A EH B ALL SPACES	9:45A-11A 11A 4:30P 5P-10P 7P-8:15P 10:30P 10:30P	MORNING WORSHIP LOCK E & W GG DOORS UNLOCK E & W GG DOORS EXHIBITS OPEN EVENING RALLY LOCK E & W GG DOORS ALL DEPART		
MON. JUNE 21	WESLYAN CHURCH CORPORATION		ALL SPACES SHOW OFFICE A EH C GG EH A EH C GG EH B ALL SPACES	7:30A 8A 8:30A-11:30A 9:45A-10:15A 10A-10P 1P-4:30P 2:15P-2:45P 7P-8:15P 10:30P	STAFF ARRIVES UNLOCK E & W GG DOORS UNLOCK ALL GG MTG ROOMS UNLOCK GG RESTROOMS UNLOCK EXHIBIT HALLS UNLOCK EXHIBIT HLL RESTROOM UNLOCK SHOW OFFICE A & C UNLOCK DRESSING ROOMS A,B,C UNLOCK ADMIN RESTROOMS PRODUCTION MEETING 2 ND SESSION BREAK EXHIBITS OPEN 3 RD SESSION BREAK EVENING RALLY LOCK E & W GG DOORS ALL DEPART	KB	Estimated Attendance: 4000
TUES. JUNE 22	WESLYAN CHURCH CORPORATION		ALL SPACES SHOW OFFICE A EH C GG EH A EH C	7:30A 8A 8:30A-11:30A 9:45A-10:15A 10A-10P 1P-4:30P 1P	STAFF ARRIVES UNLOCK E & W GG DOORS UNLOCK ALL GG MTG ROOMS UNLOCK GG RESTROOMS UNLOCK EXHIBIT HALLS UNLOCK EXHIBIT HLL RESTROOM UNLOCK SHOW OFFICE A & C UNLOCK DRESSING ROOMS A,B,C UNLOCK ADMIN RESTROOMS PRODUCTION MEETING 4 TH SESSION BREAK EXHIBITS OPEN 5 TH SESSION TURN ON ESCALATORS TURN ON ELVATORS-NO SKYWAY	KB	Estimated Attendance: 4000

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DEVOSPLACE

WEEKLY - YEAR 2004

		GG GG A-F EH B ALL SPACES	2:15P-2:45P 3:30P-4:30P 6P 7P-8:15P 10:30P	BREAK AREA CAUCUS MEETINGS TURN OFF ESCALATORS ELEVATORS PARK TO STREET EVENING RALLY LOCK E & W GG DOORS STAFF DEPARTS		
WED. JUNE 23	WESLYAN CHURCH CORPORATION	ALL SPACES	7:30A	STAFF ARRIVES UNLOCK E & W GG DOORS UNLOCK ALL GG MTG ROOMS UNLOCK GG RESTROOMS UNLOCK EXHIBIT HALLS UNLOCK EXHIBIT HALL RESTROOM UNLOCK SHOW OFFICE A & C UNLOCK DRESSING ROOMS A,B,C UNLOCK ADMIN RESTROOMS PRODUCTION MEETING 6TH SESSION BREAK EXHIBITS OPEN 7TH SESSION TURN ON ESCALATORS TURN ON ELAVATORS-NO SKYWAY BREAK AREA CAUCUS MEETINGS PRODUCTION LOAD-OUT EXHIBITOR LOAD-OUT PRODUCTION LOAD-OUT TURN OFF ESCALATORS ELEVATORS PARK TO STREET EVENING RALLY LOCK E & W GG DOORS PRODUCTION LOAD-OUT LOAD-OUT ALL GUEST DEPART LOAD-OUT CONCLUDES SET UP SHOW OFFICE	KB	Estimated Attendance: 4000
		SHOW OFFICE A EH C GG EH A EH C GG GG A-F EH A EH C EH B EH B EH A ALL SPACES	8A 8:30A-11:30A 9:45A-10:15A 10A-4P 1P-4:30P 1P 2:15P-2:45P 3:30P-4:30P 4P 4:30P 6P 7P-8:45P 8:45P 8:45P 9:45P 10P 12A ?			
	MI FIRE SERVICES EXPO	SHOW OFFICE C			JE	
THURS. JUNE 24	MI QUALITY DEER MANAGEMENT ASSOCIATION	EH A	6A-12P 12P-6P	MSC (DECORATOR) MOVE IN EXHIBITOR MOVE IN / BLUEWATER MOVE IN	AK	Estimated Attendance: 2500
	MI FIRE SERVICES EXPO	E C GG	7A -? 7A	MOVE IN EXHIBITS REGISTRATION SET UP	JE	Estimated Attendance: 1000

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DEVOS PLACE

WEEKLY - YEAR 2004

		OG OH OE OF OF GA-F MSFA BOOTH GA-F	9A-4P 9:15A 10:30A 10:30A 1P 1P-2:30P 1:15P 2:45P-4:15P	ICS TRAIN THE TRAINER MI FIRE INSTRUCTORS BUS MTG MI PROF FF MTG MI STATE FM ASSOC. MTG MI FF TRAIN/COUNCIL MTG WORKSHOPS ELECTION MSFM WORKSHOPS		
	NEW ECONOMY TASK FORCE MEETING DATE CHANGED FROM 6-3-04!!!	OA	3P 4P-5:30P 5:30P-6P	DOORS MEETING STRIKE	ST	Estimated Attendance: 35
	WESLYAN CHURCH CORPORATION	ALL SPACES	12P	LEVITATION PICK UP	KB	
FRI. JUNE 25	MI QUALITY DEER MANAGEMENT ASSOCIATION	EHA GG EH A (South) EH A (North)	6:30A-9:30A 9:30A 10A-5:30P 6:30P-10:30P	EXHIBITOR MOVE IN REGISTRATION OPEN WHITETAIL EXPO WELCOME DINNER	AK	Estimated Attendance: 2500
	MI FIRE SERVICES EXPO	GG OG EC GA-F GA-F EC	7:30A 9A-4P 10A-1:15P 1:15P-2:45P 3P-4:30P 5:30P-7:30P	REGISTRATION ICS TRAINING EXIBITS OPEN WORKSHOPS WORKSHOPS HAPPY HOUR W/VENDORS	JE	Estimated Attendance: 1000
SAT. JUNE 26	MI QUALITY DEER MANAGEMENT ASSOCIATION	EHA (South) EH B (South) O A-B EH A (East) EH A (North) EH A (North)	9A-5P 10A-4:30P 10A-4:30P 4P 6P-7P 7P-10:30P	WHITETAIL EXPO SEMINARS SEMINARS TAXIDERMY AWARDS SOCIAL HOUR GRAND BANQUET AND AUCTION	AK	Estimated Attendance: 2500
	MI FIRE SERVICES EXPO	GG GA-F EC GA-F GA-F GA-F GA-F	10:30P-1A 7:30A 8:15A-9:45A 9:30A-3P 10A-11:45A 1P-2:45P 2:45P-4:15P 7P-?	BLUEWATER MOVE OUT REGISTRATION WORKSHOPS EXHIBITS OPEN WORKSHOPS WORKSHOPS WORKSHOPS BANQUET/ DANCING/ DJ	JE	Estimated Attendance: 1000
SUN. JUNE 27	MI QUALITY DEER MANAGEMENT ASSOCIATION	EHA	7A-12P 5A-4P	EXHIBITOR MOVE OUT DECORATOR MOVE OUT	AK	
MON. JUNE 28						

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DEVOS PLACE

WEEKLY - YEAR 2004

TUES. JUNE 29	GUARANTEED HEALTH SOLUTIONS MEETING	G A-B	5:30P 6P 7P-11P 11P 11P-11:30P	STAFF ARRIVES UNLOCK G A-B GUESTS ARRIVE MEETING LOCK G G E & W DOORS MOVE OUT	KB	Estimated Attendance: 100
WED. JUNE 30						
THURS. JULY 1	SAFETY MEETING	SHOW OFFICE A	10A	MEETING		Estimated Attendance: 25
FRI. JULY 2						
SAT. JULY 3						
SUN. JULY 4	INDEPENDENCE DAY!!					"Proclaim liberty throughout all the land unto all the inhabitants thereof." -words written on the Liberty Bell
MON. JULY 5	SMG OFFICES ARE CLOSED!!					HAVE A SAFE AND HAPPY HOLIDAY☺
TUES. JULY 6						
WED. JULY 7						
THURS. JULY 8	INTERNATIONAL ORDER OF JOB'S DAUGHTERS	EH A	8A-12P 12P-8P	MOVE IN MEETING	AK	
FRI. JULY 9	INTERNATIONAL ORDER OF JOB'S DAUGHTERS	EH A	10A-8P	MEETING	AK	
SAT. JULY 10	INTERNATIONAL ORDER OF JOB'S DAUGHTERS	EH A	10A-11P 11P-1A	MEETING MOVE OUT	AK	
SUN. JULY 11						
MON. JULY 12						

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GRAND RAPIDS COMPLEX

ARENA

JUN 2004

23 - WED

24 - THU

25 - FRI

26 - SAT

27 - SUN

28 - MON

29 - TUE

30 - WED

JUL 2004

01 - THU

02 - FRI

03 - SAT

04 - SUN

05 - MON

06 - TUE

07 - WED CONCERT [C]

08 - THU

09 - FRI CONCERT [D]

10 - SAT

11 - SUN

12 - MON

13 - TUE

14 - WED

15 - THU CONCERT [T]

16 - FRI

17 - SAT FAMILY S [T]

18 - SUN FAMILY S [T]

19 - MON

20 - TUE

21 - WED

22 - THU

23 - FRI

24 - SAT CONVENTI [C] (11:59PM)

25 - SUN

26 - MON

27 - TUE CONCERT [D]

28 - WED

29 - THU

30 - FRI

31 - SAT

AUG 2004

01 - SUN CONCERT [T]

02 - MON CONCERT [T]

03 - TUE CONCERT [T]

04 - WED

05 - THU

06 - FRI

07 - SAT

08 - SUN

09 - MON

10 - TUE

11 - WED

12 - THU

13 - FRI

14 - SAT

GRAND RAPIDS COMPLEX

ARENA

AUG 2004		
15 - SUN		
16 - MON		
17 - TUE		
18 - WED		
19 - THU		
20 - FRI		
21 - SAT		
22 - SUN		
23 - MON		
24 - TUE	CONCERT	[CD]
25 - WED		
26 - THU	BANQUET	[CD]
27 - FRI		
28 - SAT		
29 - SUN		
30 - MON		
31 - TUE		
SEP 2004		
01 - WED		
02 - THU	CONCERT	[CT]
03 - FRI	CONCERT	[CT]
04 - SAT		
05 - SUN		
06 - MON		
07 - TUE		
08 - WED	CONCERT	[CT]
09 - THU		
10 - FRI		
11 - SAT	SPORTS	[CT]
12 - SUN		
13 - MON		
14 - TUE	CONCERT	[CT]
15 - WED		
16 - THU		
17 - FRI	CONCERT	[CT]
18 - SAT		
19 - SUN		
20 - MON		
21 - TUE		
22 - WED		
23 - THU	SPORTS	[CT]
24 - FRI	CONCERT	[CD]
25 - SAT	+ FAMILY S	[CD]
	- FAMILY S	[CS]
26 - SUN	FAMILY S	[CD]
	- FAMILY S	[CS]
27 - MON	+ FAMILY S	[CD]
	FAMILY S	[CX]
28 - TUE	+ FAMILY S	[CD]
29 - WED	FAMILY S	[CD]
30 - THU	FAMILY S	[CD]
OCT 2004		
01 - FRI	FAMILY S	[CD]
02 - SAT	FAMILY S	[CD]
03 - SUN	FAMILY S	[CD]

GRAND RAPIDS COMPLEX

ARENA

OCT 2004		
04 - MON	CONCERT	ETJ
05 - TUE		
06 - WED		
07 - THU		
08 - FRI		
09 - SAT	CONCERT	ETJ
10 - SUN		
11 - MON		
12 - TUE		
13 - WED		
14 - THU	SPORTS	ETJ
15 - FRI	SPORTS	ETJ
	SPORTS	ETJ
16 - SAT	CONCERT	ESJ
	CONCERT	ETJ
	CONCERT	ETJ
17 - SUN	CONCERT	ETJ
18 - MON		
19 - TUE		
20 - WED	SPORTS	ETJ
21 - THU	+ FAMILY S	EDJ
22 - FRI	FAMILY S	EDJ
23 - SAT	FAMILY S	EDJ
24 - SUN	- FAMILY S	EDJ
25 - MON	- FAMILY S	EDJ
26 - TUE	SPORTS	ETJ
27 - WED	SPORTS	ETJ
28 - THU	SPORTS	ETJ
29 - FRI	SPORTS	ETJ
30 - SAT	SPORTS	ETJ
31 - SUN		
NOV 2004		
01 - MON		
02 - TUE	CONCERT	ETJ
03 - WED		
04 - THU		
05 - FRI	SPORTS	ETJ
06 - SAT	SPORTS	ETJ
07 - SUN		
08 - MON	CONCERT	ETJ
09 - TUE		
10 - WED	CONCERT	ETJ
11 - THU	CONCERT	ETJ
12 - FRI	CONCERT	ESJ
	SPORTS	ETJ
	CONCERT	ESJ
	SPORTS	ETJ
13 - SAT	SPORTS	ETJ
14 - SUN	CONCERT	ETJ
15 - MON		
16 - TUE	SPORTS	ETJ
17 - WED		
18 - THU	SPORTS	ETJ
19 - FRI	SPORTS	ETJ
	CONCERT	ESJ

GRAND RAPIDS COMPLEX

ARENA

NOV 2004		
20 - SAT	SPORTS	[T]
	CONCERT	[S]
21 - SUN	CONCERT	[T]
	CONCERT	[S]
22 - MON		
23 - TUE	CONCERT	[T]
24 - WED	CONCERT	[T]
25 - THU		
26 - FRI	SPORTS	[D] (8:00AM)
	SPORTS	[T] (10:30PM)
27 - SAT	SPORTS	[D] (6:00PM)
28 - SUN	CONCERT	[T]
29 - MON	CONCERT	[T]
30 - TUE	CONCERT	[T]
DEC 2004		
01 - WED	CONCERT	[T]
02 - THU	CONCERT	[T]
03 - FRI	SPORTS	[T]
	SPORTS	[T]
04 - SAT	SPORTS	[T]
	SPORTS	[T]
05 - SUN		
06 - MON	CONCERT	[T]
07 - TUE		
08 - WED		
09 - THU		
10 - FRI		
11 - SAT	CONCERT	[C]
12 - SUN	CONCERT	[C]
	CONCERT	[S]
13 - MON		
14 - TUE		
15 - WED		
16 - THU		
17 - FRI	SPORTS	[T]
	SPORTS	[T]
18 - SAT	SPORTS	[S]
	IN-HOUSE	[T] (12:00PM)
19 - SUN	CONCERT	[T]
20 - MON		
21 - TUE		
22 - WED		
23 - THU		
24 - FRI		
25 - SAT		
26 - SUN	SPORTS	[T]
27 - MON		
28 - TUE	SPORTS	[T]
29 - WED	SPORTS	[T]
30 - THU		
31 - FRI	SPORTS	[T]
	SPORTS	[T]
JAN 2005		
01 - SAT		
02 - SUN		

GRAND RAPIDS COMPLEX

ARENA

JAN 2005
 03 - MON
 04 - TUE
 05 - WED
 06 - THU + FAMILY S [CD]
 07 - FRI FAMILY S [CD]
 08 - SAT FAMILY S [CD]
 09 - SUN FAMILY S [CD]
 10 - MON - FAMILY S [CD]
 11 - TUE
 12 - WED
 13 - THU
 14 - FRI SPORTS [T]
 15 - SAT SPORTS [T]
 16 - SUN
 17 - MON
 18 - TUE
 19 - WED
 20 - THU CONCERT [T]
 21 - FRI SPORTS [T]
 22 - SAT SPORTS [T]
 23 - SUN
 24 - MON
 25 - TUE
 26 - WED CONCERT [T]
 27 - THU CONCERT [T]
 28 - FRI SPORTS [S]
 SPORTS [T]
 29 - SAT SPORTS [S]
 SPORTS [T]
 30 - SUN FAMILY S [CD]
 31 - MON SPORTS [CD]
 FEB 2005
 01 - TUE
 02 - WED SPORTS [T]
 03 - THU + FAMILY S [T]
 04 - FRI FAMILY S [T]
 05 - SAT FAMILY S [T]
 06 - SUN FAMILY S [T]
 07 - MON - FAMILY S [T]
 08 - TUE
 09 - WED
 10 - THU CONCERT [T]
 11 - FRI SPORTS [T]
 SPORTS [T]
 12 - SAT FAMILY S [T]
 13 - SUN FAMILY S [T]
 14 - MON
 15 - TUE CONCERT [T]
 16 - WED SPORTS [T]
 17 - THU
 18 - FRI SPORTS [T]
 CONCERT [S]
 19 - SAT SPORTS [T]
 CONCERT [S]
 20 - SUN SPORTS [T]

GRAND RAPIDS COMPLEX

ARENA

FEB 2005		
21 - MON		
22 - TUE		
23 - WED		
24 - THU	CONCERT	[T]
25 - FRI	SPORTS	[T]
	CONCERT	[S]
26 - SAT	SPORTS	[T]
	CONCERT	[S]
27 - SUN	SPORTS	[T]
28 - MON		
MAR 2005		
01 - TUE		
02 - WED	SPORTS	[T]
03 - THU	FAMILY S	[T]
04 - FRI	FAMILY S	[T]
05 - SAT	FAMILY S	[T]
06 - SUN	SPORTS	[T]
07 - MON		
08 - TUE		
09 - WED	SPORTS	[T]
10 - THU		
11 - FRI	SPORTS	[T]
12 - SAT	SPORTS	[T]
13 - SUN	RESERVED	[T]
14 - MON		
15 - TUE		
16 - WED		
17 - THU		
18 - FRI	SPORTS	[T]
19 - SAT	SPORTS	[T]
20 - SUN	SPORTS	[T]
21 - MON		
22 - TUE		
23 - WED	+ SPORTS	[C]
24 - THU	SPORTS	[C]
25 - FRI	SPORTS	[C]
26 - SAT	SPORTS	[C]
27 - SUN	- SPORTS	[C]
	SPORTS	[S]
28 - MON		
29 - TUE		
30 - WED	SPORTS	[T]
31 - THU	CONCERT	[T]
APR 2005		
01 - FRI	SPORTS	[T]
02 - SAT	SPORTS	[T]
03 - SUN		
04 - MON		
05 - TUE	+ FAMILY S	[C]
06 - WED	FAMILY S	[C]
07 - THU	FAMILY S	[C]
08 - FRI	FAMILY S	[T]
	FAMILY S	[T]
09 - SAT	FAMILY S	[T]
	FAMILY S	[T]

GRAND RAPIDS COMPLEX

ARENA

APR 2005
10 - SUN - FAMILY S [C]
11 - MON
12 - TUE
13 - WED
14 - THU
15 - FRI SPORTS [T]
16 - SAT SPORTS [T]
17 - SUN
18 - MON
19 - TUE
20 - WED
21 - THU
22 - FRI
23 - SAT
24 - SUN
25 - MON
26 - TUE
27 - WED
28 - THU
29 - FRI
30 - SAT IN-HOUSE [C]
MAY 2005
01 - SUN
02 - MON
03 - TUE SPECIAL [C]
04 - WED
05 - THU
06 - FRI
07 - SAT
08 - SUN
09 - MON
10 - TUE
11 - WED
12 - THU
13 - FRI
14 - SAT
15 - SUN
16 - MON
17 - TUE
18 - WED
19 - THU
20 - FRI
21 - SAT
22 - SUN
23 - MON
24 - TUE
25 - WED
26 - THU
27 - FRI
28 - SAT
29 - SUN
30 - MON
31 - TUE
JUN 2005
01 - WED

GRAND RAPIDS COMPLEX

ARENA

JUN 2005
02 - THU
03 - FRI
04 - SAT
05 - SUN
06 - MON
07 - TUE
08 - WED CONVENTI [D]
09 - THU CONVENTI [D]
10 - FRI CONVENTI [D]
11 - SAT CONVENTI [D]
12 - SUN CONVENTI [D]
13 - MON
14 - TUE
15 - WED
16 - THU
17 - FRI
18 - SAT
19 - SUN
20 - MON
21 - TUE
22 - WED
23 - THU
24 - FRI
25 - SAT
26 - SUN
27 - MON
28 - TUE
29 - WED
30 - THU
JUL 2005
01 - FRI
02 - SAT
03 - SUN
04 - MON
05 - TUE
06 - WED
07 - THU
08 - FRI
09 - SAT
10 - SUN
11 - MON
12 - TUE
13 - WED
14 - THU
15 - FRI
16 - SAT
17 - SUN
18 - MON
19 - TUE
20 - WED
21 - THU
22 - FRI
23 - SAT
24 - SUN
25 - MON

GRAND RAPIDS COMPLEX

ARENA

JUL 2005

26 - TUE

27 - WED

28 - THU

29 - FRI

30 - SAT

31 - SUN