

Board of Directors

Wednesday, June 24, 2009
8:00 a.m. – 9:30 a.m.
Kent County Commission Chambers
300 Monroe, NW – Grand Rapids, MI

Convention

Arena

Authority

A G E N D A

Steven Heacock,

Chairman

Birgit Klohs

Clif Charles

Gary McInerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

- | | |
|---|-------------|
| I. Call to Order | |
| II. Ratify Board Actions Taken on May 27, 2009 | Action |
| III. Approval of May 27, 2009, Minutes | Action |
| IV. Committee Reports | |
| A. Operations Committee | Information |
| i. CVB Report | Information |
| B. Finance Committee | |
| i. SMG May 2009 Financial Statements -
DeVos Place® and Van Andel Arena® | Action |
| ii. CAA May 2009 Financial Statements | Action |
| iii. Fiscal Year 2010 Budgets | Action |
| iv. Fiscal Year 2010 DeVos Place®
Five-Year Rate Sheets | Action |
| V. SMG Report and Facilities Calendars | Information |
| VI. Public Comment | |
| VII. Adjournment | |
| VIII. Next Meeting Date: Wednesday, August 26, 2009; July meeting is cancelled | |



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

DEVOS PLACE

DeVos Place®
303 Monroe Ave. NW
Grand Rapids, MI 49503-2233
616.742.6500
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MINUTES OF THE GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY BOARD OF DIRECTORS MEETING Wednesday, May 27, 2009

I. Call to Order

Steven R. Heacock, Chairperson, called the meeting to order at 8:05 a.m. Susan Waddell recorded the meeting minutes in the absence of Secretary/Treasurer, Birgit Klohs. Inasmuch as there was no quorum, all actions taken will be ratified at the June 24, 2009, Board meeting.

Attendance

Members Present: Steve Heacock, Chairperson
Lew Chamberlin
George Heartwell

Members Absent: Clif Charles
Birgit Klohs
Gary McInerney
Joe Tomaselli

Staff/Others:	Hank Abate	SMG
	Kathy Bart	SMG
	David Czurak	<i>Grand Rapids Business Journal</i>
	Jim Day	Kent County
	Daryl Delabbio	Kent County
	Eric DeLong	City of Grand Rapids
	Brian Dykema	Interested Citizen
	George Helmstead	CVB
	Lynne Ike	SMG
	Peter Kjome	Grand Rapids Symphony
	Chris Knape	<i>The Grand Rapids Press</i>
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Drew Nikodem	IATSE
	Doug Small	CVB
	Eddie Tadlock	SMG
	Susan Waddell	CAA
	Jana Wallace	City of Grand Rapids
	Jim Watt	SMG
	Richard Wendt	Dickinson Wright
	Robert White	Kent County

II. Grand Rapids Symphony Presentation

Peter T. Kjome, President and CEO of the Grand Rapids Symphony, attended the meeting to present an update. The Symphony's mission is to share great music that moves the human soul. Core values include integrity, creativity, excellence, and community engagement. The Symphony's vision is: the Grand Rapids Symphony will continue to excel as a premier arts organization in West Michigan. The

Symphony will achieve this by offering high quality performance experiences; creating and nurturing loyal relationships with current, new and diverse audiences; pursuing innovation and engaging in creative partnerships; and by designing a sustainable financial model to foster artistic growth.

The Symphony employs 80 contracted musicians, 50 of which are full-time. Thirty musicians have been with the orchestra for over 20 years. The arts tenants have a significant economic impact on DeVos Performance Hall with 160 performances each year and 1,000 attending each performance. The Symphony averages 50 annual performances and an average of \$60 additional spending per attendee. For fiscal year 2008-2009, the Symphony's annual budget was \$8.66 million. Ticket income is 6% ahead of last year. Private support is up 2%, but below plan. Endowment income is below plan. Expenses are in line with budget and slightly below fiscal year 2007-2008 actual. The Symphony will celebrate its 80th anniversary in the 2009-2010 season, and it will be the 50th anniversary of the Youth Symphony. John Varineau will mark his 25th year as associate conductor.

The Symphony just completed and adopted a five-year strategic plan. Key initiatives include maintaining artistic excellence, building the audience, broaden community engagement, expanding educational programs, and security financial strength.

Mr. Chamberlin inquired about "additional spending" and Mr. Kjome responded that additional spending includes parking, eating at restaurants, hiring a babysitter, and concession sales. In answer to a question regarding ticket revenue, Mr. Kjome stated that the increase a result of both sales and pricing. Mr. Heartwell asked Mr. Kjome to speak to the Symphony's diversity efforts. Mr. Kjome stated that the Symphony is expanding its Young Gifted and Black Music Program and has an annual Symphony with Soul concert. Chair Heacock asked Mr. Kjome to send the strategic plan to staff for distribution to the CAA Board members.

III. Minutes of Prior Meeting

No action was taken on the Minutes of the April 22, 2009, meeting.

IV. Committee Reports

a. Operations Committee

Mr. Chamberlin reported that the committee received a wine and food festival update from ShowSpan. The International Wine & Food Festival returns to the Steelcase Ballrooms November 12-14, 2009. Mr. Boucher expects to increase the size of the show by at least 40 booths. The food booths will be located on the river side, and the wine seminars will be held in the river overlook rooms. There will be four pairings this year and tickets will be sold in advance on-line. The planning committee will be meeting with the Sister Cities group in a couple of weeks to discuss their participation. Angus Campbell and Joe Borello have agreed to act as professional consultants, and the Tin Foil Chef competition will be hosted once again. The involvement of Ferris State University has been solidified. The goal this year is to realize a net income of \$45,000. The Committee was treated to an interactive video demonstration from PlayMotion, Inc., based in Atlanta, Georgia. The Committee is considering this as a possible treatment for the south end east-west skywalk corridor. Although exciting and interactive, the system is quite expensive. However, there is enough Committee interest to research affordability by phasing the system, scaling it down, or through revenue opportunities. The Committee approved the registration of DeVos

Place® as a venue for ArtPrize. The application fee is minimal at \$100. As a host venue, DeVos Place® would have a lot of flexibility in negotiating with artists to show their work in the venue. SMG would handle the negotiations and any logistics relating to the operations and installation of art in the facility. The Committee also received information reports on the FY 2010 capital budget and five-year rate sheets.

Mr. Small thanked the CAA for providing the CVB funding to incent potential customers and be more competitive. The CVB is actively pursuing multi-cultural groups as part of its diversity initiative. The CVB is working with Smith Travel Research to develop a three year plan of action. The pace report continues to be positive. Grand Rapids ranks first or second place against its peer competitors. Mr. Helmstead provided a brief overview of recent sales activities, marketing efforts, and major bid presentations. The NOBLE Board should make its final decision by the end of the week.

b. Finance Committee.

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

Motion: Mr. Chamberlin, supported by Mr. Heartwell, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended April 30, 2009. After review and discussion, the motion carried unanimously.

ii. CAA Financial Statements

Motion: Mr. Chamberlin, supported by Mr. Heartwell, moved to approve the CAA Financial Statements for the periods ended April 30, 2009. After review and discussion, the motion carried unanimously.

iii. Preliminary Review of Fiscal 2010 Budgets

Mr. Machuta presented the proposed fiscal year 2010 operating budgets for DeVos Place® and the Van Andel Arena®. The lead income statement for DeVos Place® shows a contraction in rental income that will be offset with expected higher ancillary spending than in 2009. The number of event days at DeVos Place® will increase, as will total operating expenses due to expected increases in steam and repairs and maintenance.

The Arena is expected to post a net income of \$1.26 million, which is 13.68% lower than the previous year. The total number of sporting events will be down and 23 appears to be the magic number for concerts. Family shows will remain the same. Indirect expenses will decrease due to savings in contracted services, operations, and supplies. Mr. White summarized the proposed CAA administrative operating and capital budgets. Mr. White referred to Table A that provides a summary of the SMG budget documents. This summary notes an amended (February Finance Committee) budgeted net operating income for Fiscal Year 2009 of \$445,877. Based on SMG's most recent "budget roll," the current year forecast has been updated to a net operating income balance of \$419,481.

The Fiscal Year 2010 consolidated income statement (Table C) forecasts a net operating income totaling \$338,294. This income will be applied to finance, in part, a capital outlay request totaling \$1,931,000. The balance of the funds requested will be supported by interest earnings and a drawdown from the capital reserve account. The Fiscal Year 2009 budget, as originally approved, forecasted net operating income of \$808,662. This forecasted income has been revised downward to a total adjusted balance, for the current fiscal year, of approximately \$474,418. The income forecast was reduced primarily to reflect lowered attendance at DeVos Place® resulting in ancillary and "other" revenue write-downs. Revenue forecasts and appropriation requests for the Fiscal Year 2010 budget disclose a net operating income of

\$338,294. This net operating income, along with interest earnings and \$0.8 million of fund balance, will finance a \$1.9 million capital request.

Capital repair/replacement/improvement projects will total approximately \$1.9 million for both buildings, including the carryover of the fire curtain project from fiscal year 2009. The most costly project includes a ribbon board at the Arena at \$1.2 million. Please contact Mr. Machuta or Mr. White if you have any questions. The budgets will be presented to the Board for action at the June meeting.

iv. Preliminary Review of Fiscal 2010 DeVos Place® Five-Year Rate Sheets

Mr. MacKeigan presented SMG's five-year rate sheet recommendations, effective July 2010 through June 2014. Each year as part of the budget process, SMG develops the rate cards in order to have the opportunity to guarantee rental rates to potential clients. The rental rates have not increased more than 3.25% each year and continue to hover mid-range on the regional average. SMG has the flexibility to discount or increase the rack rates 20%, which give the opportunity to be competitive in the bidding process. The first four years have been approved and SMG will be looking for approval of the fifth year rates at the CAA Board meeting in June.

V. SMG Report and Facilities Calendar

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

VI. Public Comment

None.

VII. Next Meeting Date

The date for next CAA Board meeting is Wednesday, June 24, 2009, in the Kent County Commission Chambers, Kent County Administration Building, 300 Monroe Avenue, NW.

IX. Adjournment

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

Susan M. Waddell, Recording Secretary

Additional Sales Activities

Between January 1, 2009 – June 15, 2009

Client Events	
Total	1
Religious Breakfast Workshop (Interdenominational Ministerial Alliance)	

Local Presentations	
Total	5
Tradeshows	
Total	5

Site Visits	
Total	27
Bookings	14
Tentative	8
Lead	1
No Lead	2
Loss	2



Grand Rapids
Michigan's West Coast

Bid Presentations	
Total	5
Won	2
Loss	1
Pending	2

Group Site Visits	
Total	2
RCMA Pre-Conference	
June Religious Group	

DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MAY 31, 2009**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Bob McClintock

Lewis Dawley

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta



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**DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2009**

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	510	34	544	569	(25)
ATTENDANCE	530,996	17,650	548,646	668,975	(120,329)
DIRECT EVENT REVENUE	2,325,627	60,295	2,385,922	2,640,634	(254,712)
ANCILLARY REVENUE	1,826,535	110,973	1,937,508	2,386,332	(448,824)
TOTAL EVENT REVENUE	4,152,162	171,268	4,323,430	5,026,966	(703,536)
TOTAL OTHER REVENUE	137,669	56,512	194,181	210,500	(16,319)
TOTAL OPERATING REVENUE	4,289,831	227,780	4,517,611	5,237,466	(719,855)
INDIRECT EXPENSES					
EXECUTIVE	131,361	14,865	146,226	175,762	29,536
FINANCE	196,358	17,467	213,825	222,301	8,476
MARKETING	51,226	7,841	59,067	105,811	46,744
OPERATIONS	1,175,215	110,651	1,285,866	1,468,414	182,548
EVENT SERVICES	911,453	61,586	973,039	965,170	(7,869)
BOX OFFICE	71,359	4,214	75,573	77,626	2,053
SALES	264,317	31,939	296,256	347,026	50,770
OVERHEAD	1,796,433	222,661	2,019,094	2,254,332	235,238
TOTAL OPERATING EXP.	4,597,722	471,224	5,068,946	5,616,442	547,496
NET REVENUE ABOVE EXPENSES	(307,891)	(243,444)	(551,335)	(378,976)	(172,359)
INCENTIVE FEE		158,672	158,672	157,899	773
NET OPERATING REVENUE OVER OPERATING EXPENSES	(307,891)	(402,116)	(710,007)	(536,875)	(173,132)

Comments:

DeVos Place performed very well in May as compared to budget, and consistent with forecast. It is still expected that DeVos will fall short of budget a little shy of \$200,000 for the fiscal year as a whole. Ancillary income showed some improvement in May, and hopefully this trend will continue through the beginning of the 2010 fiscal year.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MAY 31, 2009**

The following schedule summarizes operating results for the current month ending May 31, 2009 and the YTD ending June 30, 2009, compared to budget and to the prior year:

MONTH	May Actual	May Budget	May FY 2008
Number of Events	46	42	61
Attendance	57,760	52,900	66,395
Direct Event Income	\$321,491	\$241,159	\$231,708
Ancillary Income	223,526	231,361	169,966
Other Income	5,560	17,542	11,841
Indirect Expenses	(347,483)	(440,554)	(354,013)
Net Income	<u>\$203,094</u>	<u>\$49,508</u>	<u>\$59,502</u>

YTD	YTD 2009 Actual	YTD 2009 Budget	YTD 2008 Prior Year
Number of Events	510	555	563
Attendance	530,996	659,925	630,072
Direct Event Income	\$2,325,627	\$2,344,954	\$2,524,307
Ancillary Income	1,826,535	2,338,235	2,049,814
Other Income	137,669	192,958	166,237
Indirect Expenses	(4,597,722)	(5,220,478)	(4,907,637)
Net Income	<u>(\$307,891)</u>	<u>(\$344,331)</u>	<u>(\$167,279)</u>

EVENT INCOME

Event income came in ahead of budget for the month and consistent with forecast as the Homeland Security event originally budgeted in April ended up being hosted in May.

ANCILLARY INCOME

Ancillary income was consistent overall with budget with strong Food & Beverage spending on the Homeland Security and Amway 50th Anniversary events offsetting some shortfalls in other ancillary areas.

INDIRECT EXPENSES

Indirect expenses came in under budget for the month as we continue to monitor expenses.

DeVos Place
Income Statement
For the Eleven Months Ending May 31, 2009

	Current Month Actual	Current Month Budget	Variance	Current Month Prior Year	Year to Date Actual	Year to Date Budget	Variance	Year to Date Prior Year
Event Income								
Direct Event Income								
Rental Income	\$322,404	\$273,700	\$48,704	\$246,733	\$2,503,253	\$2,674,750	(\$171,497)	\$2,700,022
Service Revenue	307,200	22,489	284,711	257,747	1,850,639	244,639	1,606,000	1,982,241
Service Expenses	(308,113)	(55,030)	(253,083)	(272,772)	(2,028,265)	(574,435)	(1,453,830)	(2,157,956)
Total Direct Event Income	321,491	241,159	80,332	231,708	2,325,627	2,344,954	(19,327)	2,524,307
Ancillary Income								
F&B Concession	12,440	9,284	3,156	11,014	133,290	160,152	(26,862)	156,762
F&B Catering	117,619	80,877	36,742	72,478	609,074	739,964	(130,890)	634,667
Novelty Sales	2,859	2,191	668	2,696	12,798	22,085	(9,287)	13,866
Booth Cleaning	16,287	40,945	(24,658)	25,079	231,239	412,895	(181,656)	340,979
Telephone/Long Distance	3,754	300	3,454	0	25,637	3,300	22,337	0
Electrical Services	23,296	47,899	(24,603)	29,958	388,772	483,131	(94,359)	464,075
Audio Visual	20,605	34,211	(13,606)	12,561	265,162	344,949	(79,787)	252,688
Internet Services	6,563	0	6,563	2,550	21,610	0	21,610	39,800
Equipment Rental	20,103	15,654	4,449	13,630	138,953	171,759	(32,806)	146,977
Total Ancillary Income	223,526	231,361	(7,835)	169,966	1,826,535	2,338,235	(511,700)	2,049,814
Other Event Income								
Ticket Rebates(Per Event)	3,158	12,083	(8,925)	8,529	103,985	132,917	(28,932)	117,768
Total Other Event Income	3,158	12,083	(8,925)	8,529	103,985	132,917	(28,932)	117,768
Total Event Income	548,175	484,603	63,572	410,203	4,256,147	4,816,106	(559,959)	4,691,889
Other Operating Income								
Luxury Box Agreements	1,733	3,167	(1,434)	2,645	24,267	34,833	(10,566)	30,690
Other Income	669	2,292	(1,623)	667	9,417	25,208	(15,791)	17,779
Total Other Operating Income	2,402	5,459	(3,057)	3,312	33,684	60,041	(26,357)	48,469
Adjusted Gross Income	550,577	490,062	60,515	413,515	4,289,831	4,876,147	(586,316)	4,740,358
Operating Expenses								
Salaries and Wages	284,049	223,208	60,841	273,526	2,508,797	2,455,283	53,514	2,459,744
Payroll Taxes and Benefits	90,736	57,600	33,136	81,341	716,579	633,604	82,975	741,166
Labor Allocations to Events	(212,285)	(115,821)	(96,464)	(207,085)	(1,434,767)	(1,274,034)	(160,733)	(1,519,601)
Net Salaries and Benefits	162,500	164,987	(2,487)	147,782	1,790,609	1,814,853	(24,244)	1,681,309
Contracted Services	22,331	21,200	1,131	42,642	301,796	233,200	68,596	313,259
General and Administrative	14,936	27,100	(12,164)	15,118	266,591	306,600	(40,009)	229,897
Operations	8,003	26,775	(18,772)	5,842	69,200	124,325	(55,125)	87,963
Repair and Maintenance	31,459	41,941	(10,482)	42,430	442,360	461,350	(18,990)	522,499
Operational Supplies	8,655	26,333	(17,678)	7,129	130,390	289,667	(159,277)	191,357
Insurance	19,584	21,060	(1,476)	21,033	198,344	220,042	(21,698)	212,321
Utilities	66,792	98,000	(31,208)	58,442	1,247,226	1,625,700	(378,474)	1,520,657
Other	0	0	0	757	5,757	0	5,757	7,162
SMG Management Fees	13,223	13,158	65	12,838	145,449	144,741	708	141,213
Total Operating Expenses	347,483	440,554	(93,071)	354,013	4,597,722	5,220,478	(622,756)	4,907,637
Net Income(Loss) From Operations	203,094	49,508	153,586	59,502	(307,891)	(344,331)	36,440	(167,279)
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	203,094	49,508	153,586	59,502	(307,891)	(344,331)	36,440	(167,279)

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For Month Ended May 31, 2009

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	124	138	110,575	173,200	1,489,093	1,858,223
Consumer/Gated Shows	51	73	163,532	206,425	957,506	1,262,574
Devos Performance Hall	139	146	157,552	178,700	742,177	732,792
Banquets	39	52	25,304	47,500	250,864	396,034
Meetings	107	132	23,229	38,600	273,697	324,182
Other	50	14	50,804	15,500	438,824	109,384
GRAND TOTALS	510	555	530,996	659,925	4,152,161	4,683,189

As Percentage of Overall

Convention/Trade Shows	24.31%	24.86%	20.82%	26.25%	35.86%	39.68%
Consumer/Gated Shows	10.00%	13.15%	30.80%	31.28%	23.06%	26.96%
Devos Performance Hall	27.25%	26.31%	29.67%	27.08%	17.87%	15.65%
Ballroom Exclusive	7.65%	9.37%	4.77%	7.20%	6.04%	8.46%
Meetings	20.98%	23.78%	4.37%	5.85%	6.59%	6.92%
Other	9.80%	2.52%	9.57%	2.35%	10.57%	2.34%

DeVos Place
Balance Sheet
For the Eleven Months Ending May 31, 2009

ASSETS

Current Assets

Cash	667,288
Account Receivable	803,588
Prepaid Expenses	43,074

Total Current Assets		\$1,513,951
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Total Assets		\$1,513,951
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	38,041
Accrued Expenses	195,382
Deferred Income	59,366
Advanced Ticket Sales & Deposits	404,448

Total Current Liabilities		\$697,237
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Other Liabilities

Equity

Funds Remitted to CAA	(350,000)
Expenses Paid Directly by CAA	1,165,734
Beginning Balance Equity	313,539
Current Year Equity	(312,559)

Total Equity		\$816,714
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Total Liabilities and Equity		\$1,513,951
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SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
For Month Ended May 31, 2009

Current - Under 30 Days	
Food & Beverage	120,741
Ticketing	-
Merchandise	631
Decorating	9,228
Audio/Visual	17,317
Van Andel Arena	(26,429)
Operating	578,619
 Over 30 Days	 55,387
 Over 60 Days	 32,960
 Over 90 Days	
Donnell Productions	5,736
Paragon Leather	2,110
Saigon Entertainment	5,002
Grinder Promotions	2,286
 Total Accounts Receivable	 803,588

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2009**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2008 Actual
Net Revenue above Expenses	1,287,625	(551,335)	736,290	1,104,394
Benchmark			700,000	700,000
Excess	1,287,625	(551,335)	36,290	404,394

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	158,672	158,672	317,343	308,100
Incentive Fee				
Revenue	5,070,799	4,517,611	9,588,410	10,589,568
Benchmark Revenue	4,700,000	4,100,000	8,800,000	8,700,000
Revenue Excess	370,799	417,611	788,410	1,889,568
Incentive Fee **	158,672	158,672	211,523	308,100
Total SMG Management Fee	317,343	317,343	528,866	616,200

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



VAN ANDEL ARENA

FINANCIAL STATEMENT FOR THE PERIOD ENDED MAY 31, 2009

Distribution:

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



An SMG Managed Facility

VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2009

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	114	1	115	118	(3)
ATTENDANCE	591,532	3,000	594,532	666,000	(71,468)
DIRECT EVENT INCOME	1,206,361	1,000	1,207,361	1,279,191	(71,830)
ANCILLARY INCOME	1,241,968	3,500	1,245,468	1,598,019	(352,551)
TOTAL EVENT INCOME	2,448,329	4,500	2,452,829	2,877,210	(424,381)
TOTAL OTHER INCOME	2,309,740	308,230	2,617,970	2,450,000	167,970
TOTAL INCOME	4,758,069	312,730	5,070,799	5,327,210	(256,411)
INDIRECT EXPENSES					
EXECUTIVE	180,233	20,547	200,780	171,498	(29,282)
FINANCE	179,301	18,360	197,661	212,561	14,900
MARKETING	216,499	21,827	238,326	275,958	37,632
OPERATIONS	1,412,231	126,824	1,539,055	1,573,301	34,246
BOX OFFICE	122,681	11,100	133,781	120,377	(13,404)
LUXURY SEATING	72,950	6,542	79,492	117,298	37,806
SKYWALK ADMIN	35,891	2,960	38,851	39,856	1,005
OVERHEAD	1,234,380	120,848	1,355,228	1,402,650	47,422
TOTAL INDIRECT EXP.	3,454,165	329,008	3,783,174	3,913,499	130,325
NET REVENUE ABOVE EXPENSES	1,303,904	(16,278)	1,287,625	1,413,711	(126,086)
LESS INCENTIVE FEE		158,672	158,672	157,899	(773)
NET REVENUE ABOVE EXPENSES AFTER INCENTIVE	1,303,904	(174,950)	1,128,953	1,255,812	(126,859)

Comments:

The Arena performed consistent with forecast for the month. May saw the end of a very successful season for the Griffins and a surprisingly well attended WWE event as compared to what they have done their last couple of visits.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MAY 31, 2009**

The following schedule summarizes operating results for the current month ending May 31, 2009 and the YTD ending June 30, 2009 compared to budget and to the prior year:

MONTH	May Actual	May Budget	May FY 2008
Number of Events	4	6	11
Attendance	13,472	43,000	75,648
Direct Event Income	\$23,315	\$131,105	\$291,979
Ancillary Income	51,704	105,301	222,324
Other Income	167,159	201,000	272,052
Indirect Expenses	(274,683)	(312,138)	(271,225)
Net Income	(\$32,505)	\$125,269	\$515,130

YTD	YTD 2009 Actual	YTD 2009 Budget	YTD 2008 Prior Year
Number of Events	114	112	115
Attendance	591,532	626,000	648,741
Direct Event Income	\$1,206,361	\$1,235,833	\$1,508,855
Ancillary Income	1,241,968	1,550,926	1,431,155
Other Income	2,309,740	2,211,000	2,258,286
Indirect Expenses	(3,454,165)	(3,586,649)	(3,380,836)
Net Income	\$1,303,904	\$1,411,110	\$1,817,460

EVENT INCOME

Event income fell short of budget as 2 concerts were expected to be hosted and only one was scheduled.

ANCILLARY INCOME

Ancillary income fell short of budget as one less concert was hosted, and while the per caps were very strong for Slipknot, attendance fell below a concert average.

INDIRECT EXPENSES

Indirect expenses came in under budget for the month as expected.

Van Andel Arena
Income Statement
For the Eleven Months Ending May 31, 2009

	Current Month Actual	Current Month Budget	Variance	Current Month Prior Year	Year to Date Actual	Year to Date Budget	Variance	Year to Date Prior Year
Event Income								
Direct Event Income								
Rental Income	\$38,307	\$124,100	(85,793)	\$363,529	\$2,044,393	\$1,944,300	100,093	\$2,116,401
Service Revenue	61,886	151,050	(89,164)	443,046	1,831,824	1,406,364	425,460	2,016,137
Service Expenses	(76,878)	(144,045)	67,167	(514,596)	(2,669,856)	(2,114,831)	(555,025)	(2,623,683)
Total Direct Event Income	23,315	131,105	(107,790)	291,979	1,206,361	1,235,833	(29,472)	1,508,855
Ancillary Income								
F&B Concession	33,959	66,780	(32,821)	182,478	998,242	1,157,400	(159,158)	1,115,303
F&B Catering	1,174	11,394	(10,220)	17,065	90,924	124,807	(33,883)	92,375
Novelty Sales	10,731	25,500	(14,769)	33,842	117,359	238,935	(121,576)	184,881
Booth Cleaning	0	0	0	271	614	0	614	428
Audio Visual	0	0	0	0	2,479	0	2,479	0
Other Ancillary	5,840	1,628	4,212	(11,332)	32,350	29,784	2,566	38,168
Total Ancillary Income	51,704	105,302	(53,598)	222,324	1,241,968	1,550,926	(308,958)	1,431,155
Other Event Income								
Ticket Rebates(Per Event)	18,669	42,083	(23,414)	115,686	323,278	462,917	(139,639)	485,324
Total Other Event Income	18,669	42,083	(23,414)	115,686	323,278	462,917	(139,639)	485,324
Total Event Income	93,688	278,490	(184,802)	629,989	2,771,607	3,249,676	(478,069)	3,425,334
Other Operating Income								
Luxury Box Agreements	97,309	96,833	476	99,984	1,365,307	1,065,167	300,140	1,063,287
Advertising	46,500	51,667	(5,167)	52,500	541,625	568,333	(26,708)	582,125
Other Income	4,681	10,417	(5,736)	3,882	79,530	114,583	(35,053)	127,550
Total Other Operating Income	148,490	158,917	(10,427)	156,366	1,986,462	1,748,083	238,379	1,772,962
Adjusted Gross Income	242,178	437,407	(195,229)	786,355	4,758,069	4,997,759	(239,690)	5,198,296
Operating Expenses								
Salaries and Wages	139,266	150,447	(11,181)	244,000	1,793,789	1,654,920	138,869	1,774,494
Payroll Taxes and Benefits	29,029	44,854	(15,825)	52,366	484,846	493,397	(8,551)	428,292
Labor Allocations to Events	(36,372)	(72,236)	35,864	(194,805)	(823,304)	(794,601)	(28,703)	(979,143)
Net Salaries and Benefits	131,923	123,065	8,858	101,561	1,455,331	1,353,716	101,615	1,223,643
Contracted Services	19,736	23,800	(4,064)	28,601	254,983	261,800	(6,817)	299,413
General and Administrative	19,097	28,750	(9,653)	27,220	295,214	323,750	(28,536)	268,479
Operations	2,455	2,933	(478)	5,088	57,142	59,267	(2,125)	49,068
Repair and Maintenance	6,894	18,667	(11,773)	4,597	176,650	205,333	(28,683)	150,540
Operational Supplies	2,055	18,342	(16,287)	10,529	112,043	201,758	(89,715)	187,070
Insurance	5,028	10,106	(5,078)	15,839	118,985	140,400	(21,415)	138,352
Utilities	74,272	73,317	955	64,952	838,368	895,887	(57,519)	923,058
SMG Management Fees	13,223	13,158	65	12,838	145,449	144,738	711	141,213
Total Operating Expenses	274,683	312,138	(37,455)	271,225	3,454,165	3,586,649	(132,484)	3,380,836
Net Income(Loss) From Operations	(32,505)	125,269	(157,774)	515,130	1,303,904	1,411,110	(107,206)	1,817,460
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	(32,505)	125,269	(157,774)	515,130	1,303,904	1,411,110	(107,206)	1,817,460

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
Month Ending May 31, 2009

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	24	18	90,696	63,500	505,272	188,840
Sporting Event	16	18	64,116	97,500	421,822	536,594
Concert	18	22	125,599	180,000	1,228,458	1,999,930
Team Home Games	45	46	256,132	248,000	620,906	423,433
Other	11	7	54,989	34,000	293,632	100,879
GRAND TOTALS	114	111	591,532	623,000	3,070,090	3,249,676

As Percentage of Overall

Family Show	21.05%	16.22%	15.33%	10.19%	16.46%	5.81%
Sporting Event	14.04%	16.22%	10.84%	15.65%	13.74%	16.51%
Concert	15.79%	19.82%	21.23%	28.89%	40.01%	61.54%
Team Home Games	39.47%	41.44%	43.30%	39.81%	20.22%	13.03%
Other	9.65%	6.31%	9.30%	5.46%	9.56%	3.10%

Van Andel Arena
Balance Sheet
For the Eleven Months Ending May 31, 2009

ASSETS

Current Assets

Cash	3,586,625
Account Receivable	549,777
Prepaid Expenses	157,929

Total Current Assets

\$4,294,331

Total Assets

\$4,294,331
=====

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	147,508
Accrued Expenses	876,180
Deferred Income	710,931
Advanced Ticket Sales & Deposits	2,696,973

Total Current Liabilities

\$4,431,592

Other Liabilities

Equity

Funds Remitted to CAA	(2,616,913)
Expenses Paid Directly by CAA	777,269
Beginning Balance Equity	398,478
Current Year Equity	1,303,905

Total Equity

(\$137,261)

Total Liabilities and Equity

\$4,294,331
=====

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SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending May 31, 2009

Current - Under 30 Days	
Food & Beverage	99,712
Ticketing	43,005
Merchandise	-
Permanent Advertising	-
DeVos Place	26,429
Operating	198,272
 Over 30 Days	 113,859
 Over 60 Days	 68,500
 Over 90 Days	
 Total Accounts Receivable	 549,777

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2009**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2008 Actual
Net Revenue above Expenses	1,287,625	(551,335)	736,290	1,104,394
Benchmark			700,000	700,000
Excess	1,287,625	(551,335)	36,290	404,394

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	158,672	158,672	317,343	308,100
Incentive Fee				
Revenue	5,070,799	4,517,611	9,588,410	10,589,568
Benchmark Revenue	4,700,000	4,100,000	8,800,000	8,700,000
Revenue Excess	370,799	417,611	788,410	1,889,568
Incentive Fee **	158,672	158,672	211,523	308,100
Total SMG Management Fee	317,343	317,343	528,866	616,200

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



Memorandum

To: CAA Board Members

From: Susan Waddell, Administrative Manager

Date: June 11, 2009

Re: CAA Financial Statements

The following is a summary of financial activity in the two operating accounts as of May 29, 2009:

	<i>1050: Operations</i>	<i>1070: Kent County Operating</i>
Beginning Balance	\$ 242,512.89	\$22,694,917.95
Cleared Transactions	- 86,807.20	23,483.79
Cleared Balance	329,320.09	22,718,401.73
Uncleared Transactions	-27,783.30	-000.00
Register Balance	<u>\$ 301,536.79</u>	<u>\$22,718,401.73</u>

1. The trend of reduced interest income continues due to declining interest rates.
2. Due to timing issues, parking revenue and parking management are behind budget.
3. Several projects including Van Andel Arena® removable seating, northwest concourse expansion, and upper bowl curtain system have been deferred, resulting in a significant reduction in capital replacement projects.

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



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

DEVOS PLACE

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

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06/08/09

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority

Balance Sheet

As of May 29, 2009

	May 29, 09
ASSETS	
Current Assets	
Checking/Savings	
1040 · Cash - Operations - SMG	4,319,835.10
1050 · Operations - Cash	301,536.79
Total Checking/Savings	4,621,371.89
Other Current Assets	
1070 · Kent County - Operating	22,718,401.73
1200 · Accounts Receivable	1,227,456.17
1300 · Prepaid Expenses	189,100.35
1600 · Advances/Deposits Receivable	-2,250,000.07
Total Other Current Assets	21,884,958.18
Total Current Assets	26,506,330.07
Fixed Assets	
Buildings & Structures	
Depreciation	-83,557.38
Original Cost	322,431.00
Total Buildings & Structures	238,873.62
Equip	
Depreciation	-682,930.97
Original Cost	1,063,917.04
Total Equip	380,986.07
Vehicles	43,914.30
Total Fixed Assets	663,773.99
TOTAL ASSETS	27,170,104.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	97,021.98
2005 · Accounts payable - SMG	665,803.17
Total Accounts Payable	762,825.15
Other Current Liabilities	
2200 · Accrued Expenses	1,097,477.61
2210 · Advance Ticket Sales	1,882,333.73
2220 · Advance deposits	291,472.00
2500 · Deferred facility income	1,077,282.74
Total Other Current Liabilities	4,348,566.08
Total Current Liabilities	5,111,391.23
Total Liabilities	5,111,391.23
Equity	
3000 · Opening Bal Equity	37,035,584.45
3900 · Retained Earnings	-13,430,836.02
Net Income	-1,546,035.60
Total Equity	22,058,712.83
TOTAL LIABILITIES & EQUITY	27,170,104.06

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06/08/09

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority Profit & Loss Budget vs. Actual

July 1, 2008 through May 29, 2009

	Jul 1, '08 - May 29, 09	Budget	\$ Over Budget	% of Budget
Income				
4000 · State of Michigan Support	0.00	0.00	0.00	0.0%
4010 · City of Grand Rapids Support	0.00	0.00	0.00	0.0%
4020 · CCBA Capital Contributions	0.00	0.00	0.00	0.0%
4030 · Federal Support	0.00	0.00	0.00	0.0%
4040 · Private Support	0.00	0.00	0.00	0.0%
4050 · DDA Support	0.00	0.00	0.00	0.0%
4051 · DDA - capital replacement	0.00	0.00	0.00	0.0%
4052 · DDA - project support	0.00	0.00	0.00	0.0%
4060 · In-kind Support	0.00	0.00	0.00	0.0%
4065 · Transfer from Operating Fund	0.00	0.00	0.00	0.0%
4500 · Interest on Investments	513,469.03	676,173.77	-162,704.74	75.9%
4530 · Facility Operations	0.00	0.00	0.00	0.0%
4531 · Charges for services	0.00	0.00	0.00	0.0%
4540 · Land Lease	140,681.35	128,688.77	11,992.58	109.3%
4545 · Parking Revenues	752,034.75	845,859.68	-93,824.93	88.9%
4550 · Miscellaneous Revenue	112,293.00	58,709.68	53,583.32	191.3%
4570 · Transfers In	0.00	0.00	0.00	0.0%
4575 · From/(To) Fund Balance	0.00	0.00	0.00	0.0%
9993 · Transfer from Construction Fund	0.00	0.00	0.00	0.0%
9994 · Retainage Interest Income	0.00	0.00	0.00	0.0%
Total Income	1,518,478.13	1,709,431.90	-190,953.77	88.8%
Expense				
5000 · Architectural and Engineering	0.00	0.00	0.00	0.0%
5010 · Construction Material Testing	0.00	0.00	0.00	0.0%
5020 · Construction in Progress-GMP	0.00	0.00	0.00	0.0%
5030 · Equipment Rental	0.00	0.00	0.00	0.0%
5040 · Space Rental	0.00	0.00	0.00	0.0%
6000 · Professional Services				
6001 · Accounting/Auditing Services	28,322.76	34,621.74	-6,298.98	81.8%
6040 · Legal Services	-106,048.04	31,887.87	-137,935.91	-332.6%
6000 · Professional Services - Other	0.00	0.00	0.00	0.0%
Total 6000 · Professional Services	-77,725.28	66,509.61	-144,234.89	-116.9%
6050 · Project Mgt/Owner's Rep	0.00	0.00	0.00	0.0%
6060 · Other Contractual Services	149,588.78	263,359.26	-113,770.48	56.8%
6065 · Pedestrian Safety	72,255.99	79,490.03	-7,234.04	90.9%
6068 · Parking Management	186,467.00	256,513.65	-70,046.65	72.7%
6070 · Facility Management Fees	0.00	0.00	0.00	0.0%
6100 · Other Supplies & Expenses				
6101 · Bank Fees	618.56	0.00	618.56	100.0%
6102 · Computer Services	295.98	0.00	295.98	100.0%
6103 · Insurance-Property/Liability	20,673.00	22,000.00	-1,327.00	94.0%
6101 · Advertising/Promo/Publicity	1,690.00	0.00	1,690.00	100.0%
6110 · Meeting Expense	8,246.73	9,109.26	-862.53	90.5%
6120 · Supplies	5,450.68	4,549.16	901.52	119.8%
6130 · Postage/Express	0.00	0.00	0.00	0.0%
6140 · Printing and Binding	0.00	0.00	0.00	0.0%
6100 · Other Supplies & Expenses - Other	0.00	0.00	0.00	0.0%
Total 6100 · Other Supplies & Expenses	36,974.95	35,658.42	1,316.53	103.7%
6125 · Transfer to Construction Acct	0.00	0.00	0.00	0.0%
6150 · Project-Related Travel	0.00	0.00	0.00	0.0%
6160 · Facility Repair and Maintenance	0.00	23,484.65	-23,484.65	0.0%
6200 · Capital Replacement Projects	360,889.45	1,680,510.48	-1,319,621.03	21.5%
6210 · F&B Repair & Maintenance	12,219.20	41,008.06	-28,788.86	29.8%
6300 · Utilities Expense				
6301 · Electricity	1,109,781.46	1,183,184.03	-73,402.57	93.8%
6310 · Natural Gas	22,810.25	16,444.26	6,365.99	138.7%
6320 · Steam	665,999.77	1,105,498.68	-439,498.91	60.2%
6330 · Telephone	0.00	0.00	0.00	0.0%
6340 · Water & Sewer	97,566.24	102,520.16	-4,953.92	95.2%
6300 · Utilities Expense - Other	0.00	0.00	0.00	0.0%
Total 6300 · Utilities Expense	1,896,157.72	2,407,647.13	-511,489.41	78.8%
6410 · Interest & Paying Agent Fees	0.00	0.00	0.00	0.0%
6500 · DID Assessment	53,138.59	52,900.00	238.59	100.5%
6560 · Payroll Expenses	0.00	0.00	0.00	0.0%
6570 · Depreciation Expense	0.00	0.00	0.00	0.0%
6575 · Amortization Expense	0.00	0.00	0.00	0.0%
6600 · SMG Incentive Fees	308,100.00	0.00	308,100.00	100.0%
7000 · In-kind Expense	0.00	0.00	0.00	0.0%
7100 · Transfers Out	0.00	0.00	0.00	0.0%

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06/08/09

Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority

Profit & Loss Budget vs. Actual

July 1, 2008 through May 29, 2009

	Jul 1, '08 - May 29, 09	Budget	\$ Over Budget	% of Budget
8000 · Personal Services				
8001 · Employee Wages	51,222.35	36,994.74	14,227.61	138.5%
8030 · Employee Benefits	15,224.98	18,645.00	-3,420.02	81.7%
8000 · Personal Services - Other	0.00	0.00	0.00	0.0%
Total 8000 · Personal Services	66,447.33	55,639.74	10,807.59	119.4%
8500 · Loss on transfer of assets	0.00	0.00	0.00	0.0%
9995 · Retainage Disbursements	0.00	0.00	0.00	0.0%
9996 · Transfer to Retainage Account	0.00	0.00	0.00	0.0%
Total Expense	3,064,513.73	4,962,721.03	-1,898,207.30	61.8%
Net Income	-1,546,035.60	-3,253,289.13	1,707,253.53	47.5%

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Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority

Profit & Loss Prev Year Comparison

July 1, 2008 through May 29, 2009

	Jul 1, '08 - May 29, 09	Jul 1, '07 - May 29, 08	\$ Change	% Change
Income				
4040 · Private Support	0.00	50,000.00	-50,000.00	-100.0%
4500 · Interest on Investments	513,469.03	834,603.88	-321,134.85	-38.5%
4540 · Land Lease	140,681.35	81,007.00	59,674.35	73.7%
4545 · Parking Revenues	752,034.75	808,187.00	-56,152.25	-7.0%
4550 · Miscellaneous Revenue	112,293.00	730.50	111,562.50	15,272.1%
Total Income	1,518,478.13	1,774,528.38	-256,050.25	-14.4%
Expense				
6000 · Professional Services				
6001 · Accounting/Auditing Services	28,322.76	29,138.42	-815.66	-2.8%
6040 · Legal Services	-106,048.04	10,414.50	-116,462.54	-1,118.3%
Total 6000 · Professional Services	-77,725.28	39,552.92	-117,278.20	-296.5%
6060 · Other Contractual Services	149,588.78	98,517.07	51,071.71	51.8%
6065 · Pedestrian Safety	72,255.99	46,117.67	26,138.32	56.7%
6068 · Parking Management	186,467.00	249,253.43	-62,786.43	-25.2%
6100 · Other Supplies & Expenses				
6010 · Bank Fees	618.56	499.09	119.47	23.9%
6020 · Computer Services	295.98	634.90	-338.92	-53.4%
6030 · Insurance-Property/Liability	20,673.00	20,258.00	415.00	2.1%
6101 · Advertising/Promo/Publicity	1,690.00	0.00	1,690.00	100.0%
6110 · Meeting Expense	8,246.73	357.76	7,888.97	2,205.1%
6120 · Supplies	5,450.68	188.34	5,262.34	2,794.1%
Total 6100 · Other Supplies & Expenses	36,974.95	21,938.09	15,036.86	68.5%
6160 · Facility Repair and Maintenance	0.00	4,219.20	-4,219.20	-100.0%
6200 · Capital Replacement Projects	360,889.45	516,593.17	-155,703.72	-30.1%
6210 · F&B Repair & Maintenance	12,219.20	27,850.37	-15,631.17	-56.1%
6300 · Utilities Expense				
6301 · Electricity	1,109,781.46	1,068,221.80	41,559.66	3.9%
6310 · Natural Gas	22,810.25	11,885.08	10,925.17	91.9%
6320 · Steam	665,999.77	993,518.45	-327,518.68	-33.0%
6340 · Water & Sewer	97,566.24	107,732.27	-10,166.03	-9.4%
Total 6300 · Utilities Expense	1,896,157.72	2,181,357.60	-285,199.88	-13.1%
6500 · DID Assessment	53,138.59	51,350.58	1,788.01	3.5%
6600 · SMG Incentive Fees	308,100.00	300,000.00	8,100.00	2.7%
8000 · Personal Services				
8001 · Employee Wages	51,222.35	54,173.50	-2,951.15	-5.5%
8030 · Employee Benefits	15,224.98	18,575.15	-3,350.17	-18.0%
Total 8000 · Personal Services	66,447.33	72,748.65	-6,301.32	-8.7%
Total Expense	3,064,513.73	3,609,498.75	-544,985.02	-15.1%
Net Income	-1,546,035.60	-1,834,970.37	288,934.77	15.8%

DEVOS PLACE

DE VOS PLACE

**OPERATING BUDGET
FISCAL YEAR ENDING JUNE 30, 2010**

*****INCLUDES MARCH ROLLING FORECAST*****

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Bob McClintock

Lewis Dawley

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

DeVos Place
Fiscal Year Ending June 30, 2010
Lead Income Statement

Event Income

Direct Event Income

	FY 2010 Budget	Prior Year FY XXXX Rolling Forecast	Variance More / (Less)	Percentage Change Increase (Decrease)
Rental Income	2,445,000	2,684,363	(239,363)	-8.92%
Service Income	1,918,000	1,961,544	(43,544)	-2.22%
Service Expenses	(2,100,000)	(2,125,247)	25,247	-1.19%
Total Direct Event Income	2,263,000	2,520,660	(257,660)	-10.22%

Ancillary Income

F & B Concessions	132,875	132,324	551	0.42%
F & B Catering	767,625	653,686	113,939	17.43%
Novelty Sales	11,000	11,493	(493)	-4.29%
Booth Cleaning	277,185	264,710	12,475	4.71%
Telephone/Long Distance	26,000	23,595	2,405	10.19%
Electrical Services	521,600	435,350	86,250	19.81%
Audio Visual	339,870	277,991	61,879	22.26%
Internet Services	32,500	28,555	3,945	13.82%
Equipment Rental	168,600	109,804	58,796	53.55%
Total Ancillary Income	2,277,255	1,937,508	339,747	17.54%

Other Event Income

Ticket Rebates (Per Event)	114,500	145,681	(31,181)	-21.40%
Total Other Event Income	114,500	145,681	(31,181)	-21.40%

Total Event Income

	4,654,755	4,603,849	50,906	1.11%
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Other Operating Income

	58,000	48,500	9,500	19.59%
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Adjusted Gross Income

	4,712,755	4,652,349	60,406	1.30%
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Operating Expenses

Employee Salaries and Wages	2,676,305	2,654,916	(21,389)	-0.81%
Benefits	736,082	680,196	(55,886)	-8.22%
Less: Event Labor Allocations	(1,174,530)	(1,102,532)	71,998	-6.53%
Net Employee Wages and Benefits	2,237,857	2,232,580	(5,277)	-0.24%
Contracted Services	254,400	293,466	39,066	13.31%
General and Administrative	345,200	301,471	(43,729)	-14.51%
Operations	141,880	112,704	(29,176)	-25.89%
Repair & Maintenance	503,291	487,141	(16,150)	-3.32%
Supplies	258,000	245,577	(12,423)	-5.06%
Insurance	209,561	216,840	7,279	3.36%
Utilities	1,698,200	1,428,256	(269,944)	-18.90%
SMG Management Fees	158,671	158,672	1	0.00%
Less: Expenses Allocated	(254,715)	(247,050)	7,665	-3.10%
Total Operating Expenses	5,552,345	5,229,657	(322,688)	-6.17%

Net Income (Loss) From Operations

	(839,590)	(577,308)	(262,282)	45.43%
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Other Income (Expenses)

	(10,000)	(17,000)	7,000	-41.18%
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Net Income After Other Income (Expenses)

	(849,590)	(594,308)	(255,282)	42.95%
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DeVos Place
Fiscal Year Ending June 30, 2010
Lead Income Statement

		Prior Year FY XXXX Rolling Forecast	Variance More / (Less)
	Total		
Gross Services Billed			
Advertising	29,644	30,317	(673)
Changeover	10,301	10,535	(234)
Stagehands	1,118,632	1,205,390	(86,758)
Security	225,104	204,647	20,457
Ushers/Ticket Takers	145,254	148,552	(3,298)
Box Office - Labor	18,483	18,903	(420)
Box Office - Ticketing Services	191,880	160,442	31,438
Utilities	9,732	9,953	(221)
City/Police/Fire	15,761	16,119	(358)
EMT's	33,941	34,712	(771)
Cleaning	33,270	34,025	(755)
Insurance	4,905	5,016	(111)
Group Sales Commission	1,875	1,918	(43)
Telephone	3,102	3,172	(70)
Other Production	76,114	77,842	(1,728)
Total Services Billed	1,917,998	1,961,543	(43,545)
Gross Services Expense			
Advertising	51,999	52,624	(625)
Stagehands	1,079,715	1,092,697	(12,982)
Security	312,299	316,054	(3,755)
Ushers/Ticket Takers	99,352	100,547	(1,195)
Box Office - Labor	24,312	24,604	(292)
Box Office - Ticketing Services	45,333	45,878	(545)
City/Police/Fire	11,353	11,490	(137)
EMT's	30,960	31,332	(372)
Cleaning	329,363	333,323	(3,960)
Insurance	4,360	4,412	(52)
Group Sales Commission	1,661	1,681	(20)
Telephone	631	639	(8)
Other Production	108,662	109,969	(1,307)
Total Services Expense	2,100,000	2,125,250	(25,250)

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Event Summary Report
For Fiscal Year Ending June 30, 2010

Event Type	Events/Days		Attendance	Rent	Service	Ancillary	Total	FY 2009	Variance
	FY 2010	FY 2009							
Convention/Trade Shows	140	125	170,000	900,000	(170,000)	1,221,000	1,951,000	1,896,457	54,543
Consumer/Gated Shows	62	58	165,000	720,000	(26,000)	329,650	1,023,650	1,012,863	10,787
Banquets	36	38	26,100	72,000	(1,000)	193,905	264,905	285,392	(20,487)
Meetings	120	116	30,000	156,000	(60,000)	239,520	335,520	288,176	47,344
Other	40	35	18,000	80,000	(20,000)	189,855	249,855	226,358	23,497
Devos Performance Hall	16	20	24,000	135,000	20,000	32,950	187,950	183,417	4,533
Arts Groups	110	121	120,200	382,000	75,000	70,375	527,375	565,505	(38,130)
GRAND TOTALS	524	513	553,300	2,445,000	(182,000)	2,277,255	4,540,255	4,458,168	82,087

SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Full Time Employee Summary & Allocation
Fiscal Year Ending June 30, 2010

Position	F/Y 2009			F/Y 2010			Change
	VAA	DVP	Total	VAA	DVP	Total	
General Manager	0.50	0.50	1.00	0.50	0.50	1.00	-
Administrative Assistant	0.50	0.50	1.00	0.50	0.50	1.00	-
Director of Finance	0.50	0.50	1.00	0.50	0.50	1.00	-
Accounting Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Accounting Support	1.50	1.50	3.00	1.50	1.50	3.00	-
Box Office Manager	0.80	0.20	1.00	0.80	0.20	1.00	-
Assistant Box Office Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Premium Seat/Suite	1.00	-	1.00	1.00	-	1.00	-
Box Office Support	1.00	-	1.00	1.00	-	1.00	-
Director of Marketing	0.50	0.50	1.00	0.50	0.50	1.00	-
Marketing Manager	1.00	-	1.00	1.00	-	1.00	-
Marketing Support	1.00	-	1.00	1.00	-	1.00	-
Group Sales Manager	1.00	-	1.00	1.00	-	1.00	-
Assistant General Manager - Ops	0.50	0.50	1.00	0.50	0.50	1.00	-
Director of Facilities	0.33	0.67	1.00	0.33	0.67	1.00	-
Maintenance Assistant	0.33	0.67	1.00	0.33	0.67	1.00	-
Maintenance Support	4.00	7.00	11.00	4.00	7.00	11.00	-
Operations Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Operations Support	9.00	8.00	17.00	9.00	8.00	17.00	-
MIS/IT		1.00	1.00		1.00	1.00	-
Assistant General Manager - Sales	-	1.00	1.00	-	1.00	1.00	-
Director of Sales	-	1.00	1.00	-	1.00	1.00	-
Sales Manager		1.00	1.00		1.00	1.00	-
Sales Support	-	1.00	1.00	-	1.00	1.00	-
Director of Event Services	-	1.00	1.00	-	1.00	1.00	-
Event Coordinators	2.00	4.00	6.00	2.00	4.00	6.00	-
House Manager		1.00	1.00		1.00	1.00	-
Receptionist/Admin Support	1.00	1.00	2.00	1.00	1.00	2.00	-
Total	29.46	35.54	65.00	29.46	35.54	65.00	-

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2010**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2009 Actual
Net Revenue above Expenses	1,162,673	(839,590)	323,083	711,359
Benchmark			700,000	700,000
Excess	1,162,673	(839,590)	(376,917)	11,359

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	158,672	158,671	317,343	317,343
Incentive Fee				
Revenue	5,004,712	4,712,755	9,717,467	9,763,629
Benchmark Revenue	4,750,000	4,150,000	8,900,000	8,800,000
Revenue Excess	254,712	562,755	817,467	963,629
Incentive Fee **	-	-	-	264,089
Total SMG Management Fee	158,672	158,671	317,343	581,432

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



VAN ANDEL ARENA

**OPERATING BUDGET
FISCAL YEAR ENDING JUNE 30, 2010**

*****INCLUDES MARCH ROLLING FORECAST*****

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Bob McClintock

Lewis Dawley

Gary McAneney

Howard Feldman

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

Van Andel Arena
Fiscal Year Ending June 30, 2010
Lead Income Statement

	Prior Year FY 2009 Rolling Forecast	Variance More / (Less)	Percentage Change Increase (Decrease)
FY 2010 Budget			

Event Income

Direct Event Income

Rental Income	1,847,626	2,055,496	(207,870)	-10.11%
Service Income	1,714,880	1,698,457	16,423	0.97%
Service Expenses	(2,138,761)	(2,516,907)	378,146	-15.02%
Total Direct Event Income	1,423,745	1,237,046	186,699	15.09%

Ancillary Income

F & B Concessions	905,606	999,275	(93,669)	-9.37%
F & B Catering	73,612	108,576	(34,964)	-32.20%
Novelty Sales	103,559	112,366	(8,807)	-7.84%
Booth Cleaning	-	247	(247)	-100.00%
Other Ancillary	30,800	34,800	(4,000)	-11.49%
Total Ancillary Income	1,113,577	1,255,264	(141,687)	-11.29%

Other Event Income

Ticket Rebates (Per Event)	320,680	341,158	(20,478)	-6.00%
Total Other Event Income	320,680	341,158	(20,478)	-6.00%

Total Event Income

	2,858,002	2,833,468	24,534	0.87%
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Other Operating Income

	2,146,710	2,277,812	(131,102)	-5.76%
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Adjusted Gross Income

	5,004,712	5,111,280	(106,567)	-2.08%
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Operating Expenses

Employee Salaries and Wages	1,907,603	1,876,293	(31,310)	-1.67%
Benefits	557,143	498,115	(59,028)	-11.85%
Less: Event Labor Allocations	(685,484)	(669,546)	15,938	-2.38%
Net Employee Wages and Benefits	1,779,262	1,704,862	(74,400)	-4.36%
Contracted Services	255,600	333,037	77,437	23.25%
General and Administrative	326,600	337,092	10,492	3.11%
Operations	71,200	83,560	12,360	14.79%
Repair & Maintenance	223,950	203,078	(20,872)	-10.28%
Supplies	220,100	217,545	(2,555)	-1.17%
Insurance	32,000	29,606	(2,394)	-8.09%
Utilities	949,200	932,431	(16,769)	-1.80%
SMG Management Fees	158,671	158,672	1	0.00%
Less: Expenses Allocated	(174,544)	(176,710)	(2,166)	1.23%
Total Operating Expenses	3,842,039	3,823,173	(18,866)	-0.49%

Net Income (Loss) From Operations

	1,162,673	1,288,107	(125,433)	-9.74%
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Other Income (Expenses)

	-	-	-	
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Net Income After Other Income (Expenses)

	1,162,673	1,288,107	(125,433)	-9.74%
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Van Andel Arena
Fiscal Year Ending June 30, 2010
Summary of Service Income

		Prior Year FY XXXX Rolling Forecast	Variance More / (Less)
	Total		
Gross Services Billed			
Advertising	163,000	442,036	(269,036)
Labor	15,550	14,313	2,237
Changeover	104,100	99,709	10,892
Stagehands	641,550	533,903	139,647
Security	162,200	82,110	85,590
Ushers/Ticket Takers	111,300	72,071	45,230
Box Office - Labor	11,150	5,988	5,912
Box Office - Ticket Service	99,400	84,979	17,921
City/Police/Fire	11,380	8,260	3,470
EMT's	20,925	12,726	8,699
Cleaning	103,600	75,734	35,366
Group Sales Commission	12,525	21,686	(9,161)
Telephone	25,350	12,937	12,913
Other Production	232,850	232,007	(12,253)
Total Service Income Billed	1,714,880	1,698,457	77,426
Gross Services Expense			
Advertising	163,500	468,804	(305,304)
Labor	13,260	11,316	1,944
Contracted Changeover	179,110	177,082	2,028
Stagehands	655,934	553,081	102,853
Contracted Security	284,350	218,743	65,607
Contracted Ushers/Ticket Takers	222,300	195,998	26,302
Box Office Labor	9,200	4,452	4,748
Contracted Ticketing Service	91,800	75,021	16,779
City/Police/Fire	11,465	18,557	(7,092)
Contracted EMT's	34,075	26,842	7,233
Contracted Cleaning	216,425	186,249	30,176
Group Sales Commission	4,986	8,728	(3,742)
Allocated Telephone	8,206	3,768	4,438
Other Production Expense	244,150	568,266	(324,116)
Total Services Expense	2,138,761	2,516,907	(378,146)
Total Service Income (Loss)	(423,881)	(818,450)	455,572

SMG Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary Report
For Fiscal Year Ending June 30, 2010

Event Type	Events/Days		Attendance	Rent	Service	Ancillary	Total	FY 2009	Variance
	FY 2010	FY 2009							
Family Shows	17	17	64,500	224,800	(117,091)	106,963	214,672	316,109	(101,437)
Sports	12	16	46,000	173,200	(56,811)	131,896	248,285	308,507	(60,222)
Concerts	23	19	167,000	849,551	65,192	423,161	1,337,904	1,117,745	220,159
Griffins/Rampage	48	41	284,000	376,000	(304,920)	410,080	481,160	524,453	(43,293)
Other	13	11	62,150	224,075	(10,251)	41,477	255,301	225,496	29,805
GRAND TOTALS	113	104	623,650	1,847,626	(423,881)	1,113,577	2,537,322	2,492,310	45,012

SMG - Van Andel Arena / DeVos Place(Grand Center)
Grand Rapids - Kent County Convention/Arena Authority
Full Time Employee Summary & Allocation
Fiscal Year Ending June 30, 2010

Position	F/Y 2009			F/Y 2010			Change
	VAA	DVP	Total	VAA	DVP	Total	
General Manager	0.50	0.50	1.00	0.50	0.50	1.00	-
Administrative Assistant	0.50	0.50	1.00	0.50	0.50	1.00	-
Director of Finance	0.50	0.50	1.00	0.50	0.50	1.00	-
Accounting Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Accounting Support	1.50	1.50	3.00	1.50	1.50	3.00	-
Box Office Manager	0.80	0.20	1.00	0.80	0.20	1.00	-
Assistant Box Office Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Premium Seat/Suite	1.00	-	1.00	1.00	-	1.00	-
Box Office Support	1.00	-	1.00	1.00	-	1.00	-
Director of Marketing	0.50	0.50	1.00	0.50	0.50	1.00	-
Marketing Manager	1.00	-	1.00	1.00	-	1.00	-
Marketing Support	1.00	-	1.00	1.00	-	1.00	-
Group Sales Manager	1.00	-	1.00	1.00	-	1.00	-
Assistant General Manager - Ops	0.50	0.50	1.00	0.50	0.50	1.00	-
Director of Facilities	0.33	0.67	1.00	0.33	0.67	1.00	-
Maintenance Assistant	0.33	0.67	1.00	0.33	0.67	1.00	-
Maintenance Support	4.00	7.00	11.00	4.00	7.00	11.00	-
Operations Manager	1.00	1.00	2.00	1.00	1.00	2.00	-
Operations Support	9.00	8.00	17.00	9.00	8.00	17.00	-
MIS/IT		1.00	1.00		1.00	1.00	-
Assistant General Manager - Sales	-	1.00	1.00	-	1.00	1.00	-
Director of Sales	-	1.00	1.00	-	1.00	1.00	-
Sales Manager		1.00	1.00		1.00	1.00	-
Sales Support	-	1.00	1.00	-	1.00	1.00	-
Director of Event Services	-	1.00	1.00	-	1.00	1.00	-
Event Coordinators	2.00	4.00	6.00	2.00	4.00	6.00	-
House Manager		1.00	1.00		1.00	1.00	-
Receptionist/Admin Support	1.00	1.00	2.00	1.00	1.00	2.00	-
Total	29.46	35.54	65.00	29.46	35.54	65.00	-

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2010**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2009 Actual
Net Revenue above Expenses	1,162,673	(839,590)	323,083	711,359
Benchmark			700,000	700,000
Excess	1,162,673	(839,590)	(376,917)	11,359

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	158,672	158,671	317,343	317,343
Incentive Fee				
Revenue	5,004,712	4,712,755	9,717,467	9,763,629
Benchmark Revenue	4,750,000	4,150,000	8,900,000	8,800,000
Revenue Excess	254,712	562,755	817,467	963,629
Incentive Fee **	-	-	-	264,089
Total SMG Management Fee	158,672	158,671	317,343	581,432

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



Memorandum

To: Grand Rapids – Kent County
Convention/Arena Authority

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

Date: June 16, 2009

Re: Convention/Arena Authority (CAA)
Fiscal Year 2010 Budget Request (Update)

Convention

Arena

Authority

Steven Heacock,

Chairman

Birgit Klohs

Clif Charles

Gary McNerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

The attached material summarizes a requested CAA Administrative Operating Budget and Consolidated Income Statement for the Fiscal Year beginning July 1, 2009 (Fiscal Year 2010). The format of the report provides the Committee with an overview of Fiscal Year 2008 actual, Fiscal Year 2009 estimate, and Fiscal Year 2010 preliminary recommendations. Preliminary Finance Committee review was held on May 21st with final review scheduled for June 18th.

Table A provides a summary of the facility manager (SMG) budget documents submitted under separate cover. This summary notes an amended (February Finance Committee) budgeted net operating income for Fiscal Year 2009 of \$445,877. Based on SMG's most recent "budget roll," the current year forecast has been updated to a net operating income balance of \$429,710.

The Fiscal Year 2010 consolidated income statement (Table C) forecasts a net operating income totaling \$301,613. This income will be applied to finance, in part, a capital outlay request totaling \$1,945,200. The balance of the funds requested will be supported by interest earnings and a drawdown from the capital reserve account.

Table B provides a summary of the CAA administrative budget. Revenues in this account include regularly scheduled transfers from the facility manager, parking, interest and other miscellaneous contributions to the organization. Expenditures from this account include provision for utilities, capital repair/replacement/improvement (as defined in the SMG management contract), parking management fees, landscape plantings, allowance for a marketing campaign (new), and other administrative expenses. Table B-1, attached hereto, provides additional details concerning utility and miscellaneous administrative expenditure accounts.



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

DEVOS PLACE

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



Table C provides a "Consolidated Income Statement" for the CAA covering Fiscal Years ending June 30, 2008 through 2010. The Fiscal Year 2009 budget, as originally approved, forecasted net operating income of \$808,662. This forecasted income has been revised downward to a total adjusted balance, for the current fiscal year, of approximately \$597,648. The income forecast was reduced primarily to reflect lowered attendance at DeVos Place® resulting in ancillary and "other" revenue write-downs. Revenue forecasts and appropriation requests for the Fiscal Year 2010 budget disclose a net operating income of \$301,613. This net operating income, along with interest earnings and \$1.0 million of fund balance, will finance a \$1.9 million capital request.

On the basis of these initial budgetary estimates, it is expected that the CAA will close its Fiscal Year 2009 activities with a "fund balance" approximating \$23.8 million. This would include a recommended minimum operating reserve balance of \$6 million and a capital repair/replacement/improvement reserve of \$17.8 million.

Prior fiscal year budget recommendations included a Table D entitled "Capital Repair/Replacement/Improvement Reserve – Projection of Receipts, Disbursements and Balances." The table, prepared as a part of the Fiscal Year 2009 budget, forecasted capital requirements of approximately \$1 million per annum during the period of Fiscal Year 2010 through Fiscal Year 2014, inclusive, rising to an annual level of approximately \$3 million per annum for the following five fiscal years. Allowing for this level of capital requirements, the forecast identified a Fund Balance of \$13 million at June 30, 2019. Table D has not been updated as part of this Fiscal Year 2010 budget request. No significant variances were identified in a preliminary review of long-term capital requirements. It is expected that the Authority retains sufficient reserves (Fund Balance) to finance operating budgets and capital requirement needs for the foreseeable future.

A new Table D has been included along with the original Fiscal Year 2010 budget materials. This report provides a "Budget Summary by Facility/Other" formatted report. It organizes revenues and expenses in three activity areas including Van Andel Arena®, DeVos Place® Convention Center, and other. This report provides all of the same information contained in Table C, but also allows the reader to view the overall operations of each facility incorporating therein the revenues generated by the parking facilities attached or adjacent to the buildings.

Rich MacKeigan, Chris Machuta, Sue Waddell and I participated in preparation of the attached recommended budget. We would expect to present this to the Finance Committee, at its May meeting, and be prepared to answer any additional questions which may arise from a review of this material.

Attachments: FY 2010 Budget
FY 2010 Capital Request Details
Jim Watt Memo, Dated May 4, 2009
Pam Ritsema Letter, Dated June 11, 2009

Table A
Grand Rapids-Kent County Convention/Arena Authority
SMG Facilities Budget
Fiscal Years Ending June 30, 2009 and 2010

	FY 2008	FY 2009		FY 2010
	Actual	Budget	Estimate	Requested
Van Andel Arena				
Operating - Revenues	\$ 5,678,488	\$ 5,224,892	\$ 5,111,280	\$ 5,004,712
- Expenses - Facilities	(3,953,630)	(3,733,294)	(3,664,501)	(3,683,368)
- Base Management Fees	(154,050)	(158,672)	(158,672)	(158,671)
Net Operating Income	<u>\$ 1,570,808</u>	<u>\$ 1,332,926</u>	<u>\$ 1,288,107</u>	<u>\$ 1,162,673</u>
DeVos Place				
Operating - Revenues	\$ 4,911,081	\$ 4,923,530	\$ 4,652,349	\$ 4,712,755
- Expenses - Facilities	(5,223,444)	(5,334,564)	(5,070,985)	(5,393,674)
- Base Management Fees	(154,050)	(158,672)	(158,672)	(158,671)
Net Operating Loss	<u>\$ (466,413)</u>	<u>\$ (569,706)</u>	<u>\$ (577,308)</u>	<u>\$ (839,590)</u>
Net Available to CAA:				
Van Andel Arena	\$ 1,570,808	\$ 1,332,926	\$ 1,288,107	\$ 1,162,673
DeVos Place	(466,413)	(569,706)	(577,308)	(839,590)
Less - SMG Incentive	(308,100)	(317,343)	(264,089)	0
- DeVos Parking Maintenance	0	0	(17,000)	(10,000)
	<u>\$ 796,295</u>	<u>\$ 445,877</u>	<u>\$ 429,710</u>	<u>\$ 313,083</u>

Table B
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY 2010 Recommendation

	<u>FY 2008</u>	<u>FY 2009</u>		<u>FY 2010</u>
	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Recommendation</u>
Revenues:				
Facility Operations	\$ 796,295	\$ 445,877	\$ 429,710	\$ 313,083
Utility Reimbursement	<u>2,332,254</u>	<u>2,491,400</u>	<u>2,186,818</u>	<u>2,491,400</u>
Transfers from SMG	3,128,549	2,937,277	2,616,528	2,804,483
DeVos Place Parking	911,459	787,867	857,613	857,613 ⁽¹⁾
VanAndel Parking	114,621	129,133	128,060	134,751 ⁽¹⁾
Interest	975,630	675,000	675,000	675,000 ⁽²⁾
Miscellaneous	<u>80,000</u>	<u>0</u>	<u>223,738 ⁽⁴⁾</u>	<u>0 ⁽³⁾</u>
Total Revenues	<u>5,210,259</u>	<u>4,529,277</u>	<u>4,500,939</u>	<u>4,471,847</u>
Expenditures:				
Utilities	2,332,254	2,491,400	2,186,818	2,491,400
Parking Management	327,042	346,895	328,849	268,651
Marketing Campaign	0	0	0	100,000
Pedestrian Safety	95,493	87,234	96,000	96,000
Landscaping	0	120,000	20,000	100,000
Administration	364,591	520,962	372,888	439,181
Capital	<u>549,838</u>	<u>890,840</u>	<u>640,840</u>	<u>1,945,200 ⁽⁵⁾</u>
Total Expenditures	<u>3,669,218</u>	<u>4,457,331</u>	<u>3,645,395</u>	<u>5,440,432</u>
Net Excess (Deficit)	<u>\$ 1,541,041</u>	<u>\$ 71,946</u>	<u>\$ 855,544</u>	<u>\$ (968,585)</u>

Notes: See Following

Table B
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY 2010 Recommendation

Notes:

⁽¹⁾DeVos Place Parking Rates:

	FY 2009	FY 2010
30 Minutes	\$ 1.00	\$ 1.00
Daily Maximum	10.00	10.00
Event	7.00	7.00
Monthly -Public	142.50	142.50
-Reserved Premium	0	52.50
-County/SMG (O+M)	40.00	36.30

Van Andel Arena Parking Rates:

Event	\$ 8.00	\$ 8.00
Non-Event Coin Unit	0	\$ 3.00
Monthly -Public	65.25	65.25

⁽²⁾ \$22.7 million (3/31/09 pool balance) in invested funds at 2.97%.

⁽³⁾ Lease Agreement with Rampage states: "... Tenant agrees to fund during such Renewal Terms a contribution of ten thousand dollars (\$10,000.00) per Home Game to the Arena's capital reserve fund."

⁽⁴⁾ Includes sale of easement @ \$100,000 and reimbursement of prior period legal fees @ \$123,738.

⁽⁵⁾ FY 2009 Carryover Projects:

Theater Fire Curtain	DVP	\$ 250,000
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FY 2010 Eligible Projects:

Suite Upgrades	VAA	\$ 150,000
Ribbon Board	VAA	1,200,000
Variable Frequency Drives	VAA	20,000
Wayfinding	DVP	175,000
Computer Upgrades	ALL	50,000
Parking Automation	ALL	100,200
Total Capital Request		<u>\$ 1,945,200</u>

Table B-1
Grand Rapids-Kent County Convention/Arena Authority
Detail of Expenditure Estimates
FY 2010 Recommendation

	FY 2008	FY 2009		FY 2010
	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Recommendation</u>
Utilities:				
Electricity	\$ 1,223,427	\$ 1,232,000	\$ 1,319,719	\$ 1,232,000
Steam/Gas	891,631	1,146,900	763,850	1,146,900
Water/Sewer	126,897	112,500	103,249	112,500
	<u>\$ 2,241,955</u>	<u>\$ 2,491,400</u>	<u>\$ 2,186,818</u>	<u>\$ 2,491,400</u>
Wages	\$ 56,109	\$ 68,595	\$ 63,293 ⁽³⁾	\$ 65,825 ⁽³⁾
Benefits	25,238	20,467	19,408	21,217
Accounting/Audit	32,485	38,000	32,000	38,000
Legal Services	42,093	90,000	25,000	35,000
DID Assessment	51,351	52,900	53,139	53,139 ⁽¹⁾
Insurance	20,258	22,000	20,673	22,000
Meetings/Supplies	4,661	15,000	15,000	15,000
Marketing - CVB	50,000	75,000	75,000	75,000
Marketing - Sports Commission	25,000	25,000	25,000	25,000
Repairs - F&B	28,059	45,000	15,000	20,000
Diversity Initiative	8,952	29,000	4,375	29,000
Other	20,385	40,000	25,000	40,000 ⁽²⁾
	<u>\$ 364,591</u>	<u>\$ 520,962</u>	<u>\$ 372,888</u>	<u>\$ 439,181</u>

Notes:

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

⁽²⁾FY 2010 budget recommendation anticipates continuing requirement for consulting assistance.

⁽³⁾Net of \$25,000 per annum paid by Kent County Parks Foundation for administrative services.

Table C
Grand Rapids-Kent County Convention/Arena Authority
Consolidated Income Statement
Fiscal Years Ending June 30, 2008-2010

		FY 2008		FY 2009		FY 2010
		<u>Actual</u>		<u>Budget</u>	<u>Estimate</u>	<u>Recommendation</u>
Operating Revenue:						
Event	- VanAndel Arena	\$ 1,591,225	\$	1,214,095	\$ 1,237,046	\$ 1,423,745
	- DeVos Place	2,601,414		2,499,142	2,520,660	2,263,000
Ancillary	- VanAndel Arena	1,479,434		1,442,098	1,596,422	1,434,257
	- DeVos Place	2,135,821		2,230,207	2,083,189	2,391,755
Other	- VanAndel Arena	2,607,829		2,568,699	2,277,812	2,146,710
	- DeVos Place	173,846		194,181	48,500	58,000
Parking	- VanAndel Arena	114,621		129,133	128,060	134,751
	- DeVos Place	911,459		787,867	857,613	857,613
		<u>11,615,649</u>		<u>11,065,422</u>	<u>10,749,302</u>	<u>10,709,831</u>
Operating Expense / Appropriations:						
Facility Operations						
	- VanAndel Arena	3,953,630		3,733,294	3,664,501	3,683,368
	- DeVos Place	5,223,444		5,334,564	5,070,985	5,393,674
	- Management	616,200		634,686	581,431	317,344
	- Parking Maintenance	0		0	17,000	10,000
Administrative		364,591		520,962	372,888	439,181
Parking		327,042		346,895	328,849	268,651
Marketing Campaign		0		0	0	100,000
Landscaping		0		120,000	20,000	100,000
Pedestrian Safety		95,493		87,234	96,000	96,000
		<u>10,580,400</u>		<u>10,777,635</u>	<u>10,151,654</u>	<u>10,408,218</u>
Operating Income		1,035,249		287,787	597,648	301,613
Non-Operating Revenue:						
Capital Contribution ⁽¹⁾		80,000		0	0	0
Interest and Miscellaneous		975,630		675,000	898,738 ⁽²⁾	675,000
Transfer (to) from Capital Acct.		(549,838)		(890,840)	(640,840)	(1,945,200)
Net Income (Loss)		1,541,041		71,947	855,546	(968,587)
Fund Balance, beg. of yr.		21,399,933		22,940,974	22,940,974	23,796,520
Fund Balance, end of yr.		<u>\$ 22,940,974</u>	<u>\$</u>	<u>23,012,921</u>	<u>\$ 23,796,520</u>	<u>\$ 22,827,933</u>

Notes:

⁽¹⁾ Lease Agreement with Rampage states: "... Tenant agrees to fund during such Renewal Terms a contribution of ten thousand dollars (\$10,000.00) per Home Game to the Arena's capital reserve fund."

⁽²⁾ Interest @ \$675,000, sale of easement @ \$100,000, and reimbursement of legal fees @ \$123,738.

Table D
Grand Rapids-Kent County Convention/Arena Authority
Budget Summary by Facility/Other
FY 2010 Recommendation

	FY 2008	FY 2009		FY 2010
	Actual	Budget	Estimate	Requested
Van Andel Arena				
Operating - Revenues	\$ 5,678,488	\$ 5,224,892	\$ 5,111,280	\$ 5,004,712
- Expenses - Facilities	(3,953,630)	(3,733,294)	(3,664,501)	(3,683,368)
- Base Management Fees	(154,050)	(158,672)	(158,672)	(158,671)
Net Operating Income	1,570,808	1,332,926	1,288,107	1,162,673
Parking (net of allocated expenses)	114,621	129,133	128,060	134,751
Net Proceeds from VAA	1,685,429	1,462,059	1,416,167	1,297,424
DeVos Place Convention Center				
Operating - Revenues	4,911,081	4,923,530	4,652,349	4,712,755
- Expenses - Facilities	(5,223,444)	(5,334,564)	(5,070,985)	(5,393,674)
- Base Management Fees	(154,050)	(158,672)	(158,672)	(158,671)
Net Operating Loss	(466,413)	(569,706)	(577,308)	(839,590)
Parking (net of allocated expenses)	584,417	440,972	528,764	588,962
Net Proceeds (Cost) of DVP	118,004	(128,734)	(48,544)	(250,628)
Other				
Revenues				
Interest	975,630	675,000	675,000	675,000
Miscellaneous	80,000	0	223,738	0
	1,055,630	675,000	898,738	675,000
Expenses				
Marketing Campaign	0	0	0	100,000
Pedestrian Safety	95,493	87,234	96,000	96,000
Landscaping	0	120,000	20,000	100,000
Administration	364,591	520,962	372,888	439,181
Less - SMG Incentive	308,100	317,343	264,089	0
- DeVos Parking Maintenance	0	0	17,000	10,000
	768,184	1,045,539	769,977	745,181
Net Other	287,446	(370,539)	128,761	(70,181)
Total Operating	\$ 2,090,879	\$ 962,786	\$ 1,496,384	\$ 976,615
Capital Expenditures	549,838	890,840	640,840	1,945,200
Results Net of Capital Expenditures	\$ 1,541,041	\$ 71,946	\$ 855,544	\$ (968,585)



Van Andel Arena®
DeVos Place®

Memorandum

To: Rich MacKeigan
From: Jim Watt, Assistant General Manager
CC: Chris Machuta
Date: May 4, 2009
Re: CAPITAL YE 2010

VAN ANDEL ARENA

Suite Upgrades/Refurb	\$150,000
Funds are for upgrade of all existing tube televisions to flat screen HD models to enhance fan experience and move to the digital world of TV.	
Computer upgrades	\$25,000
General upgrade including maintenance control computers in order to handle newer generation software and storage capabilities.	
Variable Frequency Drives	\$20,000
Addition of VFD's to four custom air handling units for energy savings and efficiencies. Payback estimated at 2 years.	
Ribbon Board	\$1,200,000
Electronic ribbon board signage around interior bowl area to replace existing fixed advertising boards. Potential of increased value for advertisers and revenue as well as enhanced fan experience.	

DE VOS PLACE

Fire Curtain

\$250,000

Existing project to replace theater fire curtain. Project will not be complete this fiscal year.

Computer Upgrades/replace

\$25,000

General allowance for upgrades to computers including all maintenance facility control units.

Way Finding

\$175,000

Improvements to all facility way finding signage including upgrades to existing signs, replacement signage and new signage. This includes all areas of the facility including parking, DeVos Place, and DeVos Performance Hall. This project does not include addition of electronic signage.

Mr. Robert White
Fiscal Service Director
Convention and Arena Authority
303 Monroe Ave NW
Grand Rapids, MI 49503-2233

Dear Bob:

Per your request, I am detailing the proposed automation for the CAA owned and Grand Rapids Parking Services operating parking.

Area 2

Currently, on non-event nights, the gate arms remain down in Area 2. Parking by citizens other than card holders is prohibited.

We are proposing a pay upon entry machine for this location. This machine will accept cash and coins as payment for entry into the parking area for the night. Credit card processing rates are between \$.17 and \$.40 per transaction. The pay upon entry equipment can be purchased as a stand alone, cash and coin entry only machine.

Cost of pay on entry machine complete with credit card processing module	\$17,500
Cisco server for City network	\$1,500
Estimated capital requirement	\$19,000

The per vehicle surface lot rate south of the arena is \$3.00. What follows is an estimate of annual revenue:

Day of Week	Estimate VAA Dark per Year	Estimate Vehicles - Revenue per Evening
Wednesday	40	20 - \$60.00
Thursday	20	20 - \$60.00
Friday	27	40 - \$120.00
Saturday	28	40 - \$120.00
Estimate Annual Revenue		\$10,200

The pay on entry machine arrives with a one year warranty. After one year the cost of annual preventative maintenance and repairs is estimated to be \$350. An additional phone line, at an estimated cost of \$50 per month will be required.

DeVos Place

Proposed for DeVos Place are two pay in the lane exit machines. These machines calculate time in the parking facility in the same manner as the fee computers. Cash, coins, credit cards, and validation tickets (generated by Parking Services) are accepted for payment in these machines. The machines have a VoIP component that will connect customers to a representative of Parking Services if they experience difficulty in exiting the facility. To best serve customers, we utilize cameras to observe vehicles with difficulties, and to safely open and close parking gates from our remote location.

Daily parking customers would pull a time ticket to enter the facility. When departing they would use the machine instead of a parking facility attendant.

Event parking customers would pull a time ticket to enter the facility. Depending on the size of the event, customers would either pay the parking facility attendant upon arrival and be issued a validation coupon for departure and/or pay in the lane upon exit.

Fiber and City required switches for processing credit cards currently exist in DeVos Place.

The cost of the pay in the lane machines (quoted as an each price) is below:

Cost of pay in the lane machine	\$37,500
Addition of VoIP	\$1,500
Estimate for camera and installation	\$1,600
Capital Required per unit	\$40,600
Total capital required for two units	\$81,200

The pay in the lane machines would be utilized on non event and small event (DeVos Place or DeVos Performance Hall) days and evenings at DeVos Place. The units may also reduce the cost of small event staffing by using the machine on Lyon with an attendant on the Michigan/Bridge side. Currently employees stay until a certain number of time tickets are outstanding. The pay in the lane machines will allow staff to leave sooner.

Day of Week	Estimated reduction in hours	Estimated annual occurrence of reduced numbers
Number of not staffed days	0	24
Staffed days with less than 50 transactions	12 Full automation	45
Staffed days with 51 – 100 transactions	15	58
Staffed days with 101-200 transactions	13	54
Staffed days with 201 - 300 transactions	6	22

Staffed days with 301-400 transactions	4	19
Staffed days with 401-500 transactions	0	11
Staffed days with 501-600 transactions	0	7
Staffed days with 601-700 transactions	0	9
Staffed days with 1,000+ transactions	0	1
Events with less than 50 transactions	9	7
Events with 51-100 transactions	9	6
Events with 101-200 transactions	4	19
Events with 201-300 transactions	4	12
Events with 301-400 transactions	2	6
Events with 401-500 transactions	2	7
Events with 501-1,000 transactions	0	13
Events with 1,000+ transactions	0	8

A conservative estimate of annual savings, assuming the average pay rate of a parking facility attendant at \$9.25 per hour plus .0765 social security, is \$25,767.

Parking rates will remain at \$1.00 per half hour with a daily maximum of \$10.00 and an event rate of \$7.00.

The pay in the lane machines arrives with a one year warranty. After one year the cost of annual preventative maintenance and repairs is estimated to be \$2,100 per machine.

Parking Services will be pleased to provide any additional information you may require to make these decisions.

Sincerely,

Pam Ritsema
Parking System Director



June 11, 2009

TO: CAA Board

THROUGH: Rich MacKeigan, General Manager, DeVos Place/Van Andel Arena

FROM: Eddie Tadlock, Assistant General Manager, DeVos Place

RE: Rental Rates, DeVos Place

Convention

Arena

Authority

Steven Heacock,

Chairman

Birgit Klohs

Clif Charles

Gary McInerney

George Heartwell

Joseph Tomaselli

Lew Chamberlin

I would like to take this opportunity to present SMG's recommendations for Room Rental Rates for DeVos Place, effective FY July 2010 through FY June 2014. SMG has established a 5 year rate card for DeVos Place to provide potential clients chance to guarantee rental rates in outlying years. Historically, while rental rates at DeVos Place have not increased more than 3.25% each year over the past few years (averaging between 2.75% - 3%); our rates continue to hover in the mid-range on the regional average. Our current pricing schedules reflect comparisons for rent, based on current economic assumptions in the regional marketplace and knowledge of rental rates of comparable venues of similar size in the area.

We consider our current five year rate card to be a key marketing element for the facility. In addition, given our current flexibility to negotiate rental rates with clients (limited to an increase or reduction no greater than 20% of the approved rates), the current rates afford us continued opportunities to be competitive in the bidding process for Regional and National Conventions in the current economic climate. While it is difficult to do a direct rental cost comparison within our competitive set, by keeping our current 5 year rental rate card, we position ourselves appropriately to deliver the most value for the quality of product we serve.

Within the current structure of the rental rate cards approved by the CAA last fiscal year, SMG is committed to providing the best services required in the marketing of the facilities. Given the current market conditions, we stand confident that our current rental prices are within acceptable price points for current market conditions and into the foreseeable future.

Attachments: Rental Rate Schedules FY's 2010,2011, 2012, 2013, 2014



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

DEVOS PLACE

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



ROOM RENTAL RATES

FY 2010 (July 1, 2009 – June 30, 2010)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,600 vs 12%	\$2,600/1 st Performance \$1,300/2 nd Performance	N/A	N/A	\$2,600	N/A
DeVos Hall (Fri-Sat)	\$3,100 vs 12%	\$3,100/1 st Performance \$1,550/2 nd Performance	N/A	N/A	\$2,600	N/A
Hall A-C	\$17,400 vs 12%	N/A	\$14,025 or \$.25 net sq. ft.	\$17,400 or \$.29 net sq. ft.	\$17,400	\$8,850
Hall A-B or B-C	\$11,600 vs 12%	N/A	\$9,350 or \$.25 net sq. ft.	\$11,600 or \$.29 net sq. ft.	\$11,600	\$5,900
Hall A, B, Or C	\$5,800 vs 12%	N/A	\$4,675 or \$.25 net sq. ft.	\$5,800 or \$.29 net sq. ft.	\$5,800	\$2,950
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,250 vs 12%	N/A	\$1,000 or \$.25 net sq. ft.	\$1,250 or \$.29 net sq. ft.	\$1,250	\$925
Meeting Rooms Grand Gallery Individual	\$400 vs 12%	N/A	\$400 or \$.25 net sq. ft.	\$400 or \$.29 net sq. ft.	\$400	\$400
Banquet Room	\$5,150 vs 12%	N/A	\$4,175 or \$.25 net sq. ft.	\$5,150 or \$.29 net sq. ft.	\$5,150	\$3,000
Banquet Room A,B,C-D	\$1,800 vs 12%	N/A	\$1,700 or \$.25 net sq. ft.	\$1,800 or \$.29 net sq. ft.	\$1,800	\$1,350
Banquet Room C or D	\$950 vs 12%	N/A	\$900 or \$.25 net sq. ft.	\$950 or \$.29 net sq. ft.	\$950	\$850
River Overlook Meeting Rooms	\$400 vs 12%	N/A	\$400 per day	\$400 per day	\$400	\$400
Board Room	N/A	N/A	\$450 per day	\$450 per day	\$450	\$450
Monroe Meeting Rooms A-D	\$850 vs 12%	N/A	\$800 per day	\$850 per day	\$850	\$800
Monroe Meeting Room B, C, or D	N/A	N/A	\$300 per day	\$300 per day	\$300	\$300
Recital Hall or Monroe Meeting Room A	\$600 vs 12%	N/A	\$600 per day	\$600 per day	\$600	\$600

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

ROOM RENTAL RATES

FY 2011 (July 1, 2010 – June 30, 2011)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,700 vs 12%	\$2,700/1 st Performance \$1,350/2 nd Performance	N/A	N/A	\$2,700	N/A
DeVos Hall (Fri-Sat)	\$3,200 vs 12%	\$3,200/1 st Performance \$1,600/2 nd Performance	N/A	N/A	\$2,700	N/A
Hall A-C	\$17,925 vs 12%	N/A	\$14,550 or \$.25 net sq. ft.	\$17,925 or \$.29 net sq. ft.	\$17,925	\$9,150
Hall A-B or B-C	\$11,950 vs 12%	N/A	\$9,700 or \$.25 net sq. ft.	\$11,950 or \$.29 net sq. ft.	\$11,950	\$6,100
Hall A, B, Or C	\$5,975 vs 12%	N/A	\$4,850 or \$.25 net sq. ft.	\$5,975 or \$.29 net sq. ft.	\$5,975	\$3,050
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,300 vs 12%	N/A	\$1,050 or \$.25 net sq. ft.	\$1,300 or \$.29 net sq. ft.	\$1,300	\$950
Meeting Rooms Grand Gallery Individual	\$425 vs 12%	N/A	\$425 or \$.25 net sq. ft.	\$425 or \$.29 net sq. ft.	\$425	\$425
Ballroom	\$5,300 vs 12%	N/A	\$4,300 or \$.25 net sq. ft.	\$5,300 or \$.29 net sq. ft.	\$5,300	\$3,100
Ballroom A,B,C-D	\$1,850 vs 12%	N/A	\$1,750 or \$.25 net sq. ft.	\$1,850 or \$.29 net sq. ft.	\$1,850	\$1,400
Ballroom C or D	\$1,000 vs 12%	N/A	\$950 or \$.25 net sq. ft.	\$1,000 or \$.29 net sq. ft.	\$1,000	\$900
River Overlook Meeting Rooms	\$425 vs 12%	N/A	\$425 per day	\$425 per day	\$425	\$425
Board Room	N/A	N/A	\$475 per day	\$475 per day	\$475	\$475
Monroe Meeting Rooms A-D	\$900 vs 12%	N/A	\$850 per day	\$900 per day	\$900	\$850
Monroe Meeting Room B, C, or D	N/A	N/A	\$325 per day	\$325 per day	\$325	\$325
Recital Hall or Monroe Meeting Room A	\$625 vs 12%	N/A	\$625 per day	\$625 per day	\$625	\$625

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ROOM RENTAL RATES

FY 2012 (July 1, 2011 – June 30, 2012)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,800 vs 12%	\$2,800/1 st Performance \$1,400/2 nd Performance	N/A	N/A	\$2,800	N/A
DeVos Hall (Fri-Sat)	\$3,300 vs 12%	\$3,300/1 st Performance \$1,650/2 nd Performance	N/A	N/A	\$2,800	N/A
Hall A-C	\$18,450 vs 12%	N/A	\$15,075 or \$.25 net sq. ft.	\$18,450 or \$.29 net sq. ft.	\$18,450	\$9,450
Hall A-B or B-C	\$12,300 vs 12%	N/A	\$10,050 or \$.25 net sq. ft.	\$12,300 or \$.29 net sq. ft.	\$12,300	\$6,300
Hall A, B, Or C	\$6,150 vs 12%	N/A	\$5,025 or \$.25 net sq. ft.	\$6,150 or \$.29 net sq. ft.	\$6,150	\$3,150
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,350 vs 12%	N/A	\$1,100 or \$.25 net sq. ft.	\$1,350 or \$.29 net sq. ft.	\$1,350	\$975
Meeting Rooms Grand Gallery Individual	\$450 vs 12%	N/A	\$450 or \$.25 net sq. ft.	\$450 or \$.29 net sq. ft.	\$450	\$450
Ballroom	\$5,450 vs 12%	N/A	\$4,450 or \$.25 net sq. ft.	\$5,450 or \$.29 net sq. ft.	\$5,450	\$3,200
Ballroom A,B,C-D	\$1,900 vs 12%	N/A	\$1,800 or \$.25 net sq. ft.	\$1,900 or \$.29 net sq. ft.	\$1,900	\$1,450
Ballroom C or D	\$1,050 vs 12%	N/A	\$1,000 or \$.25 net sq. ft.	\$1,050 or \$.29 net sq. ft.	\$1,050	\$950
River Overlook Meeting Rooms	\$450 vs 12%	N/A	\$450 per day	\$450 per day	\$450	\$450
Board Room	N/A	N/A	\$500 per day	\$500 per day	\$500	\$500
Monroe Meeting Rooms A-D	\$950 vs 12%	N/A	\$900 per day	\$950 per day	\$950	\$900
Monroe Meeting Room B, C, or D	N/A	N/A	\$350 per day	\$350 per day	\$350	\$350
Recital Hall or Monroe Meeting Room A	\$675 vs 12%	N/A	\$675 per day	\$675 per day	\$675	\$675

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ROOM RENTAL RATES

FY 2013 (July 1, 2012 – June 30, 2013)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$2,900 vs 12%	\$2,900/1 st Performance \$1,450/2 nd Performance	N/A	N/A	\$2,900	N/A
DeVos Hall (Fri-Sat)	\$3,400 vs 12%	\$3,400/1 st Performance \$1,700/2 nd Performance	N/A	N/A	\$2,900	N/A
Hall A-C	\$18,975 vs 12%	N/A	\$15,600 or \$.25 net sq. ft.	\$18,975 or \$.29 net sq. ft.	\$18,975	\$9,750
Hall A-B or B-C	\$12,650 vs 12%	N/A	\$10,400 or \$.25 net sq. ft.	\$12,650 or \$.29 net sq. ft.	\$12,650	\$6,500
Hall A, B, Or C	\$6,325 vs 12%	N/A	\$5,200 or \$.25 net sq. ft.	\$6,325 or \$.29 net sq. ft.	\$6,325	\$3,250
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,400 vs 12%	N/A	\$1,150 or \$.25 net sq. ft.	\$1,400 or \$.29 net sq. ft.	\$1,400	\$1,000
Meeting Rooms Grand Gallery Individual	\$475 vs 12%	N/A	\$475 or \$.25 net sq. ft.	\$475 or \$.29 net sq. ft.	\$475	\$475
Ballroom	\$5,600 vs 12%	N/A	\$4,600 or \$.25 net sq. ft.	\$5,600 or \$.29 net sq. ft.	\$5,600	\$3,300
Ballroom A,B,C-D	\$1,950 vs 12%	N/A	\$1,850 or \$.25 net sq. ft.	\$1,950 or \$.29 net sq. ft.	\$1,950	\$1,500
Ballroom C or D	\$1,100 vs 12%	N/A	\$1,050 or \$.25 net sq. ft.	\$1,100 or \$.29 net sq. ft.	\$1,100	\$1,000
River Overlook Meeting Rooms	\$475 vs 12%	N/A	\$475 per day	\$475 per day	\$475	\$475
Board Room	N/A	N/A	\$525 per day	\$525 per day	\$525	\$525
Monroe Meeting Rooms A-D	\$1,000 vs 12%	N/A	\$950 per day	\$1,000 per day	\$1,000	\$950
Monroe Meeting Room B, C, or D	N/A	N/A	\$375 per day	\$375 per day	\$375	\$375
Recital Hall or Monroe Meeting Room A	\$700 vs 12%	N/A	\$700 per day	\$700 per day	\$700	\$700


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ROOM RENTAL RATES

FY 2014 (July 1, 2013 – June 30, 2014)

ROOM	PERFORM	NON-PROFIT	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$3,000 vs 12%	\$2,900/1 st Performance \$1,450/2 nd Performance	N/A	N/A	\$3,000	N/A
DeVos Hall (Fri-Sat)	\$3,500 vs 12%	\$3,400/1 st Performance \$1,700/2 nd Performance	N/A	N/A	\$3,000	N/A
Hall A-C	\$19,500 vs 12%	N/A	\$16,125 or \$.25 net sq. ft.	\$19,500 or \$.29 net sq. ft.	\$19,500	\$10,050
Hall A-B or B-C	\$13,000 vs 12%	N/A	\$10,750 or \$.25 net sq. ft.	\$13,000 or \$.29 net sq. ft.	\$13,000	\$6,700
Hall A, B, Or C	\$6,500 vs 12%	N/A	\$5,375 or \$.25 net sq. ft.	\$6,500 or \$.29 net sq. ft.	\$6,500	\$3,350
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,450 vs 12%	N/A	\$1,200 or \$.25 net sq. ft.	\$1,450 or \$.29 net sq. ft.	\$1,450	\$1,025
Meeting Rooms Grand Gallery Individual	\$500 vs 12%	N/A	\$500 or \$.25 net sq. ft.	\$500 or \$.29 net sq. ft.	\$500	\$500
Ballroom	\$5,750 vs 12%	N/A	\$4,750 or \$.25 net sq. ft.	\$5,750 or \$.29 net sq. ft.	\$5,750	\$3,400
Ballroom A,B,C-D	\$2,000 vs 12%	N/A	\$1,900 or \$.25 net sq. ft.	\$2,000 or \$.29 net sq. ft.	\$2,000	\$1,550
Ballroom C or D	\$1,150 vs 12%	N/A	\$1,100 or \$.25 net sq. ft.	\$1,150 or \$.29 net sq. ft.	\$1,150	\$1,050
River Overlook Meeting Rooms	\$500 vs 12%	N/A	\$500 per day	\$500 per day	\$500	\$500
Board Room	N/A	N/A	\$550 per day	\$550 per day	\$550	\$550
Monroe Meeting Rooms A-D	\$1,050 vs 12%	N/A	\$1,000 per day	\$1,050 per day	\$1,050	\$1,000
Monroe Meeting Room B, C, or D	N/A	N/A	\$400 per day	\$400 per day	\$400	\$400
Recital Hall or Monroe Meeting Room A	\$750 vs 12%	N/A	\$750 per day	\$750 per day	\$750	\$750

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DATE	EVENT	EC	MOD	ROOM	TIME	FUNCTION
Wed, Jun 17	Available					
Thur, Jun 18	Available					
Fri, Jun 19	Available					
Sat, Jun 20	Available					
Sun, Jun 21	Available					
Mon, Jun 22	Available					
Tue, Jun 23	Available					
Wed, Jun 24	Available					
Thur, Jun 25	Available					
Fri, Jun 26	Diversity Initiative	DG		Huntington Club	11:30A-1P	Luncheon meeting
Sat, Jun 27	Available					
Sun, Jun 28	Available					
Mon, Jun 29	Available					
Tue, Jun 30	Available					
Wed, Jul 1	Available					
Thur, Jul 2	Available					
Fri, Jul 3	Closed – Holiday Observed					
Sat, Jul 4	Closed – Holiday 					
Sun, Jul 5	Available					
Mon, Jul 6	Available					
Tue, Jul 7	Available					
Wed, Jul 8	Available					
Thur, Jul 9	Available					
Fri, Jul 10	Available					
Sat, Jul 11	Available					
Sun, Jul 12	Available					
Mon, Jul 13	Available					
Tue, Jul 14	Available					
Wed, Jul 15	Available					
Thur, Jul 16	Available					
Fri, Jul 17	Available					
Sat, Jul 18	Available					
Sun, Jul 19	Available					

DEVOSPLACE

WEEKLY - 2009

TUES. JUNE 16	MAXWELL		DEVOS HALL RECITAL HALL	10:00AM-10:00PM ALL DAY 10:00PM-4:00AM	REHEARSALS MEALS LIGHTING PROGRAMMING	AK	
	NEW TECHNOLOGY FOUNDATION		GO H BALL C GO A-F GO A-D BALL C GO A-G GO A-F	6:30-AM 7:00AM-8:30AM 8:30AM-9:30AM 9:30AM-9:45AM 9:45AM-12:00PM 12:00PM-1:00PM 1:00PM-3:00PM 3:00PM-3:15PM 3:15PM-4:00PM	CLIENT ARRIVAL BREAKFAST / OPENING SCHOOL MEETINGS BREAK PBL & TECH TRAINING LUNCH SUBJECT AREA MEETINGS BREAK SCHOOL MEETINGS	DA	EST. ATTENDANCE: 170
WED. JUNE 17	MAXWELL		DEVOS HALL RECITAL HALL DEVOS HALL	10:00AM-5:00PM ALL DAY 6:00PM 6:30PM 7:00PM 7:30PM-10:00PM 10:00PM-2:00AM	REHEARSALS MEALS OUTSIDE DOORS OPEN SEATING OPEN LOBBY OPEN PERFORMANCE MOVE OUT	AK	EST. ATTENDANCE: 1500
	NEW TECHNOLOGY FOUNDATION		DVPH / LYON DOCK GO H BALL C GO A-F GO A-D BALL C GO A-F GO A-F	6:30AM 7:00AM-8:30AM 8:30AM-9:30AM 9:30AM-9:45AM 9:45AM-12:00PM 12:00PM-1:00PM 1:00PM-3:00PM 3:00PM-3:15PM 3:15PM-4:00PM	CLIENT ARRIVAL BREAKFAST / OPENING SCHOOL MEETINGS BREAK PBL & TECH TRAINING LUNCH SUBJECT AREA MEETINGS BREAK SCHOOL MEETINGS	DA	EST. ATTENDANCE: 170
THURS. JUNE 18	NEW TECHNOLOGY FOUNDATION		GO H BALL C GO A-F GO A-D BALL C GO A-G GO A-F	6:30AM 7:00AM-8:30AM 8:30AM-9:30AM 9:30AM-9:45AM 9:45AM-12:00PM 12:00PM-1:00PM 1:00PM-3:00PM 3:00PM-3:15PM 3:15PM-4:00PM	CLIENT ARRIVAL BREAKFAST / OPENING SCHOOL MEETINGS BREAK PBL & TECH TRAINING LUNCH SUBJECT AREA MEETINGS BREAK SCHOOL MEETINGS	DA	EST. ATTENDANCE: 170
FRI. JUNE 19	NEW TECHNOLOGY FOUNDATION		GO H BALL C GO A-F	6:30AM 7:00AM-8:30AM 8:30AM-9:30AM	CLIENT ARRIVAL BREAKFAST / OPENING SCHOOL MEETINGS	DA	EST. ATTENDANCE: 170

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

O A-H = Overlook Meeting Rooms A-H

GG = Grand Gallery Area

RO A-F = River Overlook A-F

MON A-D = Monroe Meeting Rooms

EH A-C = Exhibit Halls A-C

DV = DeVos Performance Hall

BALL A-D = Ballroom A-D

DEVOS-PLACE

WEEKLY - 2009

		GO A-D BALL C GO A-G GO A-F	9:30AM-9:45AM 9:45AM-12:00PM 12:00PM-1:00PM 1:00PM-3:00PM 3:00PM-3:15PM 3:15PM-4:00PM	BREAK PBL & TECH TRAINING LUNCH SUBJECT AREA MEETINGS BREAK SCHOOL MEETINGS (OPTIONAL) MEETING		
	TEAM GRAND RAPIDS SITE VISIT	RO F	7:00AM-12:00PM			
SAT. JUNE 20	ECONOMIC CLUB OF GRAND RAPIDS	BALL D COATROOM, BUSINESS OFFICE BALL D COATROOM	4/5:00PM 4/5:00PM-8:00PM	1111 STAFF ON SITE LOAD IN PRODUCTION OFFICE	RC	
SUN. JUNE 21	ECONOMIC CLUB OF GRAND RAPIDS	BALL D COATROOM LYON DOCK BALL A-D, GG A-F BALL A-D, GG A-F BALL A-D, GG A-F BALL C-D BALL A-D BALL A-D	8:00AM 9:00AM 9:00AM-7:00PM 1:00PM OR 2:00PM 1:00PM OR 2:00PM 3:00PM 5:00PM 7:00PM-9:00PM	1111 STAFF ON SITE DUMP 3 CSI TRUCKS PRODUCTIONS LOAD IN CREW LUNCH BREAK OPS DROPS STAGE IN PLACE DAY LILY FLORAL ARRIVES OPS BEGIN SEATING SET FOCUS SESSION IF NEEDED	RC	
MON. JUNE 22	ECONOMIC CLUB OF GRAND RAPIDS	BALL A-D, G A-F BALL D COATROOM BALL A-D BALL A-D BALL A-D BALL A-D BIZ OFFICE GG A-D BALL A-D BALL A-D BALL A-D BALL A-D BALL A-D BALL A-D	8:00AM 10:00AM 12:00PM 12:00PM 3:00PM 3:30PM-5:00PM 5:00PM 6:00PM-6:45PM 6:00PM-6:45PM 7:00PM-7:25PM 7:25PM-8:30PM 8:30PM-8:45PM 8:45PM-10:00PM 10:00PM 10:00PM-2:00AM	AMWAY THROWS LINENS 1111 STAFF ON SITE IA / PROD. STAFF CALL FLORIST ARRIVES AMWAY STAFF SETS TABLES MC SOUND CHECK / REHEAR. VOLUNTEERS ARRIVE VIP RECEPTION GENERAL RECEPTION PROGRAM DINNER PROGRAM GUEST SPEAKER EVENT CONCLUDES LOAD OUT	RC	EST. ATTENDANCE" 1550+
TUES. JUNE 23	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING	SB	

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MON A-D= Monroe Meeting Rooms

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BALL A-D = Ballroom A-D

DEVOS-PLACE

WEEKLY - 2009

WED. JUNE 24	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING	SB	
THURS. JUNE 25	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING	SB	
FRI. JUNE 26	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D GO A-H RO A-F BOARDROOM		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING BREAKOUTS BREAKOUTS	SB	
SAT. JUNE 27	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D GO A-H RO A-F BOARDROOM MON A-D		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING BREAKOUTS BREAKOUTS BREAKOUTS	SB	
SUN. JUNE 28	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D GO A-H RO A-F BOARDROOM		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING BREAKOUTS BREAKOUTS BREAKOUTS	SB	
MON. JUNE 29	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D GO A-H RO A-F BOARDROOM		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING BREAKOUTS BREAKOUTS BREAKOUTS	SB	

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DEVOSPLACE

WEEKLY - 2009

TUES. JUNE 30	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH B-C EH A G A-F BALL C-D GO A-H RO A-F BOARDROOM		GENERAL SESSION EXHIBIT BREAKOUT ROOM MEETING BREAKOUTS BREAKOUTS BREAKOUTS	SB	
WED. JULY 1	UNITED CHURCH OF CHRIST NATIONAL GENERAL SYNOD CONVENTION	EH A EH B-C BALL C-D G A-F		TEARDOWN TEARDOWN MEETING BREAKOUTS	SB	
THURS. JULY 2	DARK					
FRI. JULY 3	OFFICE CLOSED FOR INDEPENDENCE DAY					
SAT. JULY 4	INDEPENDENCE DAY					
SUN. JULY 5	DARK					
MON. JULY 6	WINDOW WASHING	GRAND GALLERY	ALL DAY	CLEANING		
TUES. JULY 7	WINDOW WASHING	GRAND GALLERY	ALL DAY	CLEANING		
WED. JULY 8	WINDOW WASHING	GRAND GALLERY	ALL DAY	CLEANING		
THURS. JULY 9	DARK					
FRI. JULY 10	PIANO TECHNICIANS GUILD ANNUAL CONVENTION	BALL D	8:00AM-11:59PM	BREAKOUT ROOM	CG	
SAT. JULY 11	PIANO TECHNICIANS GUILD ANNUAL CONVENTION	BALL D	8:00AM-11:59PM	BREAKOUT ROOM	CG	
	COMEDY EXPLOSION	DEVOS HALL	3:00PM-6:00PM 6:00PM	MOVE IN OUTSIDE DOORS DJ SETUP	AK	

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DEVOSPLACE

WEEKLY - 2009

		DEVOS HALL	6:30PM 7:00PM 7:30PM-10:00PM 10:00PM-2:00AM 10:00PM-12:00A 2:00AM-3:00AM 10:00AM-5:00PM	LOBBY OPEN SEATING OPEN PERFORMANCE AFTER PARTY MOVE OUT MOVE OUT		
	GRAND RAPIDS SYMPHONY	RECITAL HALL			AK	
SUN. JULY 12	PIANO TECHNICIANS GUILD ANNUAL CONVENTION	BALL D	8:00AM-11:59PM	BREAKOUT ROOM	CG	
MON. JULY 13	PIANO TECHNICIANS GUILD ANNUAL CONVENTION	BALL D	8:00AM-11:59PM	BREAKOUT ROOM	CC	

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