

Agenda

Board of Directors

Friday, June 6, 2014

Following CAA Operations Committee Meeting

Kent County Commission Chambers

300 Monroe, NW – Grand Rapids, MI

- | | | |
|----|--|---------------|
| 1. | Call to Order | Steve Heacock |
| 2. | Minutes of May 2, 2014, and May 16, 2014 | Action |
| 3. | Committee Reports | |
| | A. Operations Committee | Information |
| | B. Finance Committee | |
| | i. Monthly Financial Reports | |
| | a. Acceptance of Consolidated April 2014 Financial Statements | Action |
| | b. SMG – Van Andel Arena® and DeVos Place® April 2014 Financial Statements | Information |
| 4. | FY 2015 Operating/Capital Budgets | |
| | A. Approval of FY Consolidated Budget | Action |
| | B. SMG – Van Andel Arena® and DeVos Place® FY 2015 Operating Budgets | Information |
| 5. | Approval of 2015-2019 DeVos Place® Rate Sheets | Action |
| 6. | Extension of DeVos Place® Parking Operation Agreement | Action |
| 7. | SMG Report and Facilities Calendars | Information |
| 8. | Public Comment | |
| 9. | Adjournment | |

**Next Meeting Date: Friday, August 1, 2014,
Following the CAA Operations Committee Meeting**

**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Friday, May 2, 2014**

1. Call to Order

Steve Heacock, Chairperson, called the meeting to order at 8:40 a.m. Secretary/Treasurer, Richard Winn, recorded the meeting minutes. Chair Heacock moved the action items to the top of the agenda.

Attendance

Members Present: Steve Heacock, Chairperson
Lew Chamberlin
George Heartwell
Birgit Klohs
Charlie Secchia
Floyd Wilson, Jr.
Rick Winn

Members Absent: None

Staff/Others:	Tom Bennett	Experience Grand Rapids
	Stephanie Dorsey	SMG Savor
	Jeff Dubin	SMG Savor
	Brian Dykema	Interested Citizen
	Tim Gortsema	Grand Rapids Griffins
	Scott Gorsline	Grand Rapids Griffins
	Jim Harger	MLive/The Grand Rapids Press
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Doug Small	Experience Grand Rapids
	Greg Sundstrom	City of Grand Rapids
	Eddie Tadlock	SMG
	Susan Waddell	CAA
	Jim Watt	SMG
	Richard Wendt	Dickinson Wright
	Robert White	CAA

2. Minutes of Prior Meeting

Motion by Mr. Heartwell, support by Mr. Winn, to approve the April 4, 2014, Minutes. Motion carried.

3. Committee Reports

a. Finance Committee

i. CAA March 2014 Financial Statements

Motion: Mr. Winn, supported by Mr. Chamberlin, moved to accept the CAA Financial Statements for the period ended March 31, 2014. Motion carried.

ii. SMG March 2014 Financial Statements

Motion: Mr. Winn, supported by Mr. Chamberlin, moved to accept the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended March 31, 2014. Motion carried.

iii. Extension of Financial Services Employment Agreement

Motion: Mr. Winn, supported by Ms. Klohs, moved to approve a one-year extension of the Financial Services Employment Agreement with Robert J. White. Motion carried.

b. Operations Committee

Mr. Chamberlin stated there was nothing new to report since the Committee's April 4, 2014, meeting. Mr. Small reported on the recent CAB meetings. The future of meetings is a soft approach to furniture for enhancing productivity. Although the furniture is expensive, it could be a differentiator in booking conventions. Mr. Bennett provided an overview of Experience Grand Rapids' recent sales activities, marketing efforts, and major bid presentations. Staff secured four bookings and hosted two excellent site visits.

4. **Presentation by SMG Savor Food & Beverage**

Jeff Dubin, Director of Food and Beverage, and Stephanie Dorsey, Regional Finance Director, attended the meeting to review the organization, what they do, and some ideas about moving forward. Savor is the exclusive catering company for the Van Andel Arena® including the concessions, the suites, and the restaurant. From 2012 to 2013, commissions increased 28%, concession sales increased 27%, concession per caps increased 12%, suite sales increased 38%, suites per cap increased 28%, restaurant sales increased 45%, and overall catering sales increased 41%. Many of these increases can be attributed to improvements that Savor has undertaken. For example, concession improvements include new signage, addition of souvenir cups, Dippin Dots, a Mexican portable, healthier food options, wine cart, and uniforms. Improvements to the suites include a re-vamped wine program, new menu, Michigan wines, craft beers, and chef specials. Restaurant improvements include addition of Michigan wines, craft beers, new kids menu, and chef specials. Equipment upgrades include Quest point of sales system in the suites, a combi oven, dual fryer, fryer cleaner, pizza make line, premium catering chaffers, and an industrial vacuum seal food saver. Savor received the Kent County Health Department Food Service Award in both 2013 and 2014 for outstanding food safety practices. Where possible, Savor purchases locally through the West Michigan Farmlink, Kent Quality Meats, Zeeland Food Service, Gordon Food, service, and local wineries and breweries. Savor makes both food and monetary donations to local charitable organizations including Humane Society of West Michigan, Unite Way Relief Fund, Make-A-Wish Foundation, Kids Food Basket, Griffins Youth Foundation, and many others. Future ideas include a Valley Cattle & Frey Co. concession stand, on-line suite ordering, and a point-of-sale system in the concessions that integrates menu boards to the system, accepts credit cards at allocations,

5. **SMG Report and Facilities Calendars**

Mr. MacKeigan provided a summary of the upcoming events that will be held at DeVos Place® and the Van Andel Arena®. The Arena will host Ramon Ayala on May 31, as part of the CIG efforts. The Savor food and beverage contract is a public document, and every event is tracked carefully to assure the venue receives accurate payments. Additionally, Deloitte and Touche is instructed to pay special attention to the food and beverage remissions when they perform the annual audit.

6. Public Comment

None.

7. Adjournment

The meeting adjourned at 9:20 a.m. The date for next CAA Board meeting is **Friday, June 6, 2014**, following the CAA Finance Committee and CAA Operations Committee meetings

Richard A. Winn, Recording Secretary

**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS SPECIAL MEETING
Friday, May 16, 2014**

1. Call to Order

Richard A. Winn, Secretary/Treasurer, called the meeting to order at 2:05 p.m. Susan Waddell, CAA Administrative Manager, recorded the meeting minutes. Mr. Winn explained that the special meeting was called to take action on a request of a capital expenditure that would allow modifications to DeVos Performance Hall. Mr. Winn waived the 5-minute limit on public comment to recognize the importance of this matter for the arts tenants.

Attendance

Members Present: Lew Chamberlin
 George Heartwell
 Charlie Secchia
 Floyd Wilson, Jr.
 Richard Winn

Members Absent: Steve Heacock
 Birgit Klohs

Staff/Others:	John Inhulsen	Broadway Grand Rapids
	Peter Kjome	Grand Rapids Symphony
	John Leese	Broadway Grand Rapids
	Mike Lloyd	Broadway Grand Rapids
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Roger Nelson	Grand Rapids Symphony
	Peter Perez	Grand Rapids Symphony
	Eddie Tadlock	SMG
	Susan Waddell	CAA
	Richard Wendt	Dickinson Wright
	Robert White	CAA

2. Request for DeVos Performance Hall Capital Expenditure

Mr. MacKeigan explained that the Broadway play Phantom of the Opera is considering a two-week engagement in Grand Rapids, but DeVos Performance Hall has limitations that would prohibit the show from fitting into the theater. Some of these limitations include weight bearing of the stage, weight bearing of the steel above the seating areas, and the stage depth. Modifications to accommodate the show would cost approximately \$300,000 as estimated by Progressive AE, Phantom tour personnel, and SMG staff. These modifications will also allow Grand Rapids to be considered for other “mega” shows that cannot fit into the theater.

The Convention/Arena Authority would pay for the modifications and then be reimbursed by Broadway Grand Rapids in full over a five- to six-year time frame. Broadway Grand Rapids has committed to

raising \$100,000. They will also commit to paying the CAA additional consideration based on a per paid ticket calculation. Additionally, it may be possible that 10%-20% could be billed to the show as a show expense.

Mr. MacKeigan recommended approval of the capital expenditure in an amount not to exceed \$300,000, for the next fiscal year, subject to a confirmed booking of Phantom of the Opera and a formal agreement with Broadway Grand Rapids to reimburse the Convention/Arena Authority.

In answer to a question from Mr. Wilson regarding the payback period, Mr. MacKeigan stated it could be as high as seven years or possibly two or three, depending on fundraising efforts. In reality, Broadway Grand Rapids is paying for the modifications. Mr. Wilson inquired about the shelf life of the modifications. Mr. MacKeigan replied that, while they will place Grand Rapids in a competitive position today, it is difficult to predict what will happen with touring shows in 5-10 years. The modifications would open the door for the theater to accommodate shows on tour. Phantom of the Opera is the first opportunity. Mayor Heartwell asked how long the performance hall would be dark. Mr. MacKeigan responded that the work would be performed over the summer for 1-2 weeks. The arts tenants would not be impacted adversely. The Symphony is supportive and has asked us to be mindful of the aesthetics and acoustics. The larger stage may enhance the Ballet offerings.

Motion: Mr. Heartwell, supported by Mr. Wilson, moved to approve the capital expenditure, not to exceed \$300,000, under the payback provisions presented and provided that, to the satisfaction of the Grand Rapids-Kent County Convention/Arena Authority, the aesthetics and acoustics of the theater shell are not compromised. The motion carried unanimously.

Mayor Heartwell speculated whether the acoustics could be improved in the process. Mr. Secchia inquired about the opportunity for payback from the additional women's bathrooms in the performance hall. Mr. MacKeigan responded that, if we can increase the time people are in the lobby, there is the opportunity for additional merchandise and concession sales.

3. Public Comment

Peter Perez, Board Chairperson of the Grand Rapids Symphony, expressed appreciation for the CAA's hard work for DeVos Performance Hall. The Symphony is grateful to share its comments about the modifications and possible changes to the orchestra shell. Patrons need a moving experience and satisfactory acoustics are a must. The orchestra shell cost \$1 million and Mr. Perez expressed concern about changes to its appearance.

Peter Kjome, President and CEO of the Grand Rapids Symphony, echoed Mr. Perez's concerns about acoustics and aesthetics. Specifically, Mr. Kjome detailed the following concerns:

- **Acoustics:** How confident are we at this point that the acoustics in the hall would not be affected? Would it be possible to engage an acoustician to assist with an assessment of this issue?
 - Past work to improve the shell and the acoustics were approximately \$1 million, and we should be certain that this investment is protected.
- **Visual impact:** What will the visual impact of the changes be?
 - Based on what I have been told thus far, the existing shell would be separated into pieces horizontally to help make it easier to remove. Might this then result in gaps running horizontally across the length of the stage? We would like to better understand what the shell would look like after this work is completed.

- **Potential damage:** What will happen if the shell is damaged in some way while it is being removed and replaced?
 - The wood used to construct the shell is fairly rare, and there may be no additional material available to make repairs if the shell is damaged.
 - It would be ideal to assess not only visual the impact of the potential changes, but also the process for removing and replacing the shell. It seems that the level of risk could increase with the proposed changes. The process for moving the shell works now is proven and works extremely well, but the proposed changes seem to be significant.
- **Communication:** We would appreciate having ongoing communication with Symphony and its leadership regarding this potential project. We would also be glad to suggest the name of an acoustician and others to assist as needed.
- **Consideration of alternatives:** What would the next steps be if, for example, an acoustician indicated that there would be a negative impact?

Roger Nelson, Vice President and Chief Operating Officer of the Grand Rapids Symphony, expressed concern for event booking beyond the 2015-2016 season. The proposed dates for Phantom of the Opera do not impact the Symphony's schedule. The Symphony calendar is delicate and large Broadway shows in the future may be disruptive to the Symphony's entire calendar. It continues to be the view of the Symphony that two-week bookings must be limited, during the period from September 15 to May 15, to accommodate all arts tenants.

John Inhulsen, Vice Chair of Broadway Grand Rapids, expressed his appreciation to the CAA for taking time to entertain its request.

John Leese, Broadway Grand Rapids Board Member, thanked the CAA for taking time to consider the request for modifications. Broadway appreciates the Symphony's concerns and expects that all of the arts groups will benefit from this action.

Mike Lloyd, Executive Director of Broadway Grand Rapids, appreciated the CAA's vision to see the opportunities to the community and for Grand Rapids as a destination city. Mr. Lloyd thanked the CAA for taking this extraordinary step. The opportunity is exciting.

4. Adjournment

There being no other business, the meeting adjourned at 3:00 p.m.

Susan M. Waddell, Recording Secretary

**Grand Rapids-Kent County
Convention/Arena Authority
Consolidated Financial Report
April 30, 2014**

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**Grand Rapids-Kent County
Convention/Arena Authority
Consolidated Summary Financial Report
April 30, 2014**

Notes:

Van Andel Arena®

- The Van Andel Arena® budget forecast a current-year “Net Proceeds” decrease of (37.6%). For the current fiscal year, “Net Proceeds” are reported at a decline of (51.1%) from prior-year performance.

DeVos Place®

- The DeVos Place® budget forecast a current year “Net Proceeds” decrease of (68.4%). For the current fiscal year, “Net Proceeds” are reported at a decline of (66.7%) from prior-year performance.
- Parking revenues are running 8.5% ahead of prior year.

Other

- DID Assessment – On September 16, 2013, \$38,990 in payments were made to Grand Rapids. A \$36,124 payment was made (prior year) on May 2, 2013.
- Consulting Services is already over budget for the year. This account normally includes the SMG Addendum contract expense. This year’s expenses also include \$4,000 for a restroom study and \$47,153 YTD for a VAA Parking Feasibility Study. The “Supplies/Other” account budget, of \$60,000, includes a Contingent allowance of \$40,000 that will partially cover the overage.

Grand Rapids-Kent County Convention/Arena Authority
Summary by Facility/Other
Fiscal Year Ending June 30, 2014
April 30, 2014

	FY 2014			FY 2013
	7/1 - 4/30	5/1 - 6/30	Full-Year	Prior Year
	Year-to-Date	Roll	Estimate	Budget
Van Andel Arena				
Operating - Revenues	\$ 4,060,009	\$ 672,577	\$ 4,732,586	\$5,023,466
- Expenses - Facilities	(3,145,210)	(667,285)	(3,812,495)	(3,848,986)
- Base Management Fees	(140,789)	(28,846)	(169,635)	(167,741)
- Incentive Fee	-	-	-	(20,187)
Net Operating Income (Loss)	774,010	(23,554)	750,456	986,552
Parking	132,620	26,524	159,144	160,066
Pedestrian Safety	(47,029)	(36,134)	(83,163)	(87,767)
Net Proceeds (Cost) of VAA	859,601	(33,164)	826,437	1,058,851
DeVos Place Convention Center				
Operating - Revenues	\$4,860,302	769,507	5,629,809	5,268,030
- Expenses - Facilities	(5,045,302)	(818,560)	(5,863,862)	(5,354,821)
- Base Management Fees	(140,198)	(28,040)	(168,238)	(167,741)
- Incentive Fee	-	-	-	(252,262)
Net Operating Loss	(325,198)	(77,093)	(402,291)	(506,794)
Parking	688,230	68,770	757,000	725,300
Pedestrian Safety	(27,061)	(21,578)	(48,639)	(44,886)
Net Proceeds (Cost) of DVP	335,971	(29,901)	306,070	173,620
Other				
Revenues	85,136	80,151	165,287	184,300
Expenses	(462,666)	(158,473)	(621,139)	(702,843)
Net Other	(377,530)	(78,322)	(455,852)	(518,543)
Total Net Proceeds/Operating	818,042	(141,387)	676,655	713,928
Capital Expenditures	(2,193,167)	(714,136)	(2,907,303)	(3,329,000)
Results Net of Capital Expenditures	\$ (1,375,125)	\$ (855,523)	\$ (2,230,648)	\$ (2,615,072)
				\$ 970,087

Grand Rapids-Kent County Convention/Arena Authority
Budget Summary by Facility/Other
Financial Trends for Year Ending June 30, 2014

	Annual			Year-To-Date		
	FY 2013 Final	FY 2014 Budget	Percentage Change	FY 2013 7/1 - 4/30	FY 2014 7/1 - 4/30	Percentage Change
Van Andel Arena						
Operating - Revenues	\$5,538,964	\$5,023,466	(9.3)	\$ 4,747,826	\$ 4,060,009	(14.5)
- Expenses - Facilities	(3,632,692)	(3,848,986)	6.0	(2,939,271)	(3,145,210)	7.0
- Base Management Fees	(165,262)	(167,741)	1.5	(137,719)	(140,789)	2.2
- Incentive Fee	(96,020)	(20,187)	(79.0)	-	-	-
Net Operating Income (Loss)	1,644,990	986,552	(40.0)	1,670,836	774,010	(53.7)
Parking	145,088	160,066	10.3	131,826	132,620	0.6
Pedestrian Safety	(93,420)	(87,767)	(6.1)	(44,478)	(47,029)	5.7
Net Proceeds (Cost) of VAA	1,696,658	1,058,851	(37.6)	1,758,184	859,601	(51.1)
DeVos Place Convention Center						
Operating - Revenues	5,860,533	5,268,030	(10.1)	\$4,804,100	\$4,860,302	1.2
- Expenses - Facilities	(5,617,236)	(5,354,821)	(4.7)	(4,263,107)	(5,045,302)	18.3
- Base Management Fees	(165,263)	(167,741)	1.5	(137,719)	(140,198)	1.8
- Incentive Fee	(234,505)	(252,262)	7.6	-	-	-
Net Operating Loss	(156,471)	(506,794)	(223.9)	403,274	(325,198)	(180.6)
Parking	758,826	725,300	(4.4)	634,276	688,230	8.5
Pedestrian Safety	(53,708)	(44,886)	(16.4)	(27,922)	(27,061)	(3.1)
Net Proceeds (Cost) of DVP	548,647	173,620	(68.4)	1,009,628	335,971	(66.7)
Other						
Revenues	201,201	184,300	(8.4)	124,433	85,136	(31.6)
Expenses	(514,214)	(702,843)	36.7	(395,896)	(462,666)	16.8
Net Other	(313,013)	(518,543)	(65.7)	(271,463)	(377,530)	39.1
Total Net Proceeds/Operating	1,932,292	713,928		2,496,349	818,042	
Capital Expenditures	(962,205)	(3,329,000)		(422,246)	(2,193,167)	
Results Net of Capital Expenditures	\$ 970,087	\$ (2,615,072)		\$ 2,074,103	\$ (1,375,125)	

VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2014

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	85	8	93	96	(3)
ATTENDANCE	459,919	45,700	505,619	543,200	(37,581)
DIRECT EVENT INCOME	929,114	190,995	1,120,109	1,262,321	(142,212)
ANCILLARY INCOME	1,046,365	115,582	1,161,947	1,231,195	(69,248)
TOTAL EVENT INCOME	1,975,479	306,577	2,282,056	2,493,516	(211,460)
TOTAL OTHER INCOME	2,084,530	366,000	2,450,530	2,529,950	(79,420)
TOTAL INCOME	4,060,009	672,577	4,732,586	5,023,466	(290,880)
INDIRECT EXPENSES					
EXECUTIVE	169,344	25,400	194,744	179,481	(15,263)
FINANCE	162,301	43,800	206,101	228,498	22,397
MARKETING	219,890	65,200	285,090	321,483	36,393
OPERATIONS	1,329,605	306,100	1,635,705	1,672,500	36,795
BOX OFFICE	81,805	24,400	106,205	145,951	39,746
LUXURY SEATING	43,973	13,600	57,573	93,292	35,719
SKYWALK ADMIN	40,554	2,130	42,684	19,960	(22,724)
OVERHEAD	1,238,528	215,500	1,454,028	1,355,562	(98,466)
TOTAL INDIRECT EXP.	3,285,999	696,130	3,982,130	4,016,727	34,597
NET REVENUE ABOVE EXPENSES	774,010	(23,553)	750,456	1,006,739	(256,283)
LESS INCENTIVE FEE	-	-	0	20,187	20,187
NET REVENUE ABOVE EXPENSES AFTER INCENTIVE	774,010	(23,553)	750,456	986,552	(236,096)

Comments:

April was a slower month as no concerts were hosted during the month. The Griffins concluded a very successful regular season and began their defense of the Calder Cup. Playoff games are not part of the annual budget, however, have been allowed for as part of the rolling forecast.

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED APRIL 30, 2014**

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

MONTH	April Actual	April Budget	April FY 2013
Number of Events	8	10	9
Attendance	57,321	64,500	71,351
Direct Event Income	\$54,215	\$122,423	\$116,214
Ancillary Income	80,733	113,620	186,386
Other Event Income	288	40,200	61,253
Other Operating Income	177,919	178,474	198,534
Indirect Expenses	(311,596)	(334,727)	(319,453)
Net Income	\$1,559	\$119,990	\$242,934

YTD	YTD 2014 Actual	YTD 2014 Budget	YTD 2013 Prior Year
Number of Events	85	89	104
Attendance	459,919	483,200	567,921
Direct Event Income	\$929,114	\$944,429	\$1,167,420
Ancillary Income	1,046,365	1,044,021	1,323,424
Other Event Income	297,444	337,900	477,201
Other Operating Income	1,787,086	1,780,932	1,779,781
Indirect Expenses	(3,285,999)	(3,347,270)	(3,076,990)
Net Income	\$774,010	\$760,012	\$1,670,836

EVENT INCOME

Event income fell below budget for the month as no concerts were hosted, however, performed consistent with revised forecast.

ANCILLARY INCOME

Ancillary income, while falling below budget, performed very well for the events hosted during the month.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month as utilities seem to be showing signs of coming back down to traditional levels.

DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2014

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS ATTENDANCE	407 479,365	77 53,000	484 532,365	507 498,100	(23) 34,265
DIRECT EVENT REVENUE	2,566,007	427,240	2,993,247	2,918,040	75,207
ANCILLARY REVENUE	1,975,839	322,127	2,297,966	2,105,540	192,426
TOTAL EVENT REVENUE	4,541,846	749,367	5,291,213	5,023,580	267,633
TOTAL OTHER REVENUE	318,456	20,140	338,596	244,450	94,146
TOTAL OPERATING REVENUE	4,860,302	769,507	5,629,809	5,268,030	361,779
INDIRECT EXPENSES					
EXECUTIVE	154,029	26,200	180,229	189,482	9,253
FINANCE	201,531	43,600	245,131	253,687	8,556
MARKETING	105,666	13,800	119,466	111,149	(8,317)
OPERATIONS	1,208,753	263,500	1,472,253	1,449,354	(22,899)
EVENT SERVICES	828,477	193,700	1,022,177	1,034,281	12,104
BOX OFFICE	103,946	18,300	122,246	90,712	(31,534)
SALES	302,179	61,400	363,579	387,351	23,772
OVERHEAD	2,280,919	226,100	2,507,019	2,006,541	(500,478)
TOTAL OPERATING EXP.	5,185,500	846,600	6,032,100	5,522,557	(509,543)
NET REVENUE ABOVE EXPENSES	(325,198)	(77,093)	(402,291)	(254,527)	(147,764)
INCENTIVE FEE			0	252,261	(252,261)
NET OPERATING REVENUE OVER OPERATING EXPENSES	(325,198)	(77,093)	(402,291)	(506,788)	104,497

Comments:

DeVos Place performed very well for the month of April and finished ahead of forecast even though it fell short of budget. Revenue expectations have again been revised up, however, continue to be offset by higher than expected utilities bills.

DE VOSPLACE
FINANCIAL STATEMENT HIGHLIGHTS
FISCAL YEAR ENDING APRIL 30, 2014

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

MONTH	April Actual	April Budget	April FY 2013
Number of Events	35	46	45
Attendance	37,483	37,240	43,102
Direct Event Income	\$183,404	\$233,780	\$199,262
Ancillary Income	127,160	194,729	176,975
Other Event Income	16,594	23,200	(14,799)
Other Operating Income	1,896	2,666	1,462
Indirect Expenses	(517,566)	(460,212)	(410,563)
Net Income	(\$188,512)	(\$5,837)	(\$47,663)

YTD	YTD 2014 Actual	YTD 2014 Budget	YTD 2013 Prior Year
Number of Events	407	414	425
Attendance	479,365	442,400	511,796
Direct Event Income	\$2,566,007	\$2,537,480	\$2,532,017
Ancillary Income	1,975,839	1,734,839	2,030,605
Other Event Income	291,306	202,576	217,476
Other Operating Income	27,150	26,660	24,002
Indirect Expenses	(5,185,500)	(4,602,120)	(4,400,826)
Net Income	(\$325,198)	(\$100,565)	\$403,274

EVENT INCOME

Event income fell short of budget, however, a little ahead of forecast for the month.

ANCILLARY INCOME

Ancillary income for the events hosted, performed very well and forecast has been revised up.

INDIRECT EXPENSES

Indirect expenses continue to come in higher than budget due to utilities. There are two feeds on all utilities, and one of them is back to previous levels with hopes that the other will follow suit with the May billing.

Grand Rapids-Kent County Convention/Arena Authority
Administrative Accounts
Net Proceeds Detail
Fiscal Trends for Year Ending June 30, 2014

	Annual			Year-to-Date		
	FY 2013 Final	FY 2014 Budget	Percentage Change	FY2013 7/1-4/30	FY 2014 7/1-4/30	Percentage Change
Other						
Revenues						
Interest	\$ 92,900	\$ 84,000	(9.6)	\$ 69,132	\$ 53,149	(23.1)
Miscellaneous	108,301	100,300	(7.4)	55,301	31,987	(42.1)
	<u>201,201</u>	<u>184,300</u>	<u>(8.4)</u>	<u>124,433</u>	<u>85,136</u>	<u>(31.6)</u>
Expenses						
Marketing (CVB/Sports)	100,000	125,000	25.0	100,000	125,000	25.0
Diversity Initiative	59,383	125,000	110.5	46,317	34,281	(26.0)
Wages/Benefits	112,519	114,339	1.6	81,650	87,621	7.3
Professional Services	48,360	61,000	26.1	38,475	31,745	(17.5)
DID Assessment	38,124	60,000	57.4	-	38,990	+100.0
Food & Beverage Repairs	33,026	40,000	21.1	33,026	3,554	(89.2)
Consulting Services	35,688	31,004	(13.1)	20,178	74,347	268.5
Landscaping	20,100	30,000	49.3	16,487	16,487	-
Procurement of Art	17,554	30,000	70.9	17,554	16,101	(8.3)
Insurance	25,303	26,500	4.7	25,303	23,775	(6.0)
Supplies/Other	24,157	60,000	148.4	19,906	10,765	(45.9)
	<u>514,214</u>	<u>702,843</u>	<u>36.7</u>	<u>398,896</u>	<u>462,666</u>	<u>16.9</u>
Net Proceeds - Operating	<u>\$ (313,013)</u>	<u>\$ (518,543)</u>	<u>(65.7)</u>	<u>\$ (274,463)</u>	<u>\$ (377,530)</u>	<u>(39.1)</u>



VAN ANDEL ARENA

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED APRIL 30, 2014**

PROUD HOME OF THE GRAND RAPIDS GRIFFINS – 2013 CALDER CUP CHAMPIONS



Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Joe Romano

Gary McAneney

John Szudzik

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2014

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	85	8	93	96	(3)
ATTENDANCE	459,919	45,700	505,619	543,200	(37,581)
DIRECT EVENT INCOME	929,114	190,995	1,120,109	1,262,321	(142,212)
ANCILLARY INCOME	1,046,365	115,582	1,161,947	1,231,195	(69,248)
TOTAL EVENT INCOME	1,975,479	306,577	2,282,056	2,493,516	(211,460)
TOTAL OTHER INCOME	2,084,530	366,000	2,450,530	2,529,950	(79,420)
TOTAL INCOME	4,060,009	672,577	4,732,586	5,023,466	(290,880)
INDIRECT EXPENSES					
EXECUTIVE	169,344	25,400	194,744	179,481	(15,263)
FINANCE	162,301	43,800	206,101	228,498	22,397
MARKETING	219,890	65,200	285,090	321,483	36,393
OPERATIONS	1,329,605	306,100	1,635,705	1,672,500	36,795
BOX OFFICE	81,805	24,400	106,205	145,951	39,746
LUXURY SEATING	43,973	13,600	57,573	93,292	35,719
SKYWALK ADMIN	40,554	2,130	42,684	19,960	(22,724)
OVERHEAD	1,238,528	215,500	1,454,028	1,355,562	(98,466)
TOTAL INDIRECT EXP.	3,285,999	696,130	3,982,130	4,016,727	34,597
NET REVENUE ABOVE EXPENSES	774,010	(23,553)	750,456	1,006,739	(256,283)
LESS INCENTIVE FEE		-	0	20,187	20,187
NET REVENUE ABOVE EXPENSES AFTER INCENTIVE	774,010	(23,553)	750,456	986,552	(236,096)

Comments:

April was a slower month as no concerts were hosted during the month. The Griffins concluded a very successful regular season and began their defense of the Calder Cup. Playoff games are not part of the annual budget, however, have been allowed for as part of the rolling forecast.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED APRIL 30, 2014**

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

MONTH	April Actual	April Budget	April FY 2013
Number of Events	8	10	9
Attendance	57,321	64,500	71,351
Direct Event Income	\$54,215	\$122,423	\$116,214
Ancillary Income	80,733	113,620	186,386
Other Event Income	288	40,200	61,253
Other Operating Income	177,919	178,474	198,534
Indirect Expenses	(311,596)	(334,727)	(319,453)
Net Income	<u>\$1,559</u>	<u>\$119,990</u>	<u>\$242,934</u>

YTD	YTD 2014 Actual	YTD 2014 Budget	YTD 2013 Prior Year
Number of Events	85	89	104
Attendance	459,919	483,200	567,921
Direct Event Income	\$929,114	\$944,429	\$1,167,420
Ancillary Income	1,046,365	1,044,021	1,323,424
Other Event Income	297,444	337,900	477,201
Other Operating Income	1,787,086	1,780,932	1,779,781
Indirect Expenses	(3,285,999)	(3,347,270)	(3,076,990)
Net Income	<u>\$774,010</u>	<u>\$760,012</u>	<u>\$1,670,836</u>

EVENT INCOME

Event income fell below budget for the month as no concerts were hosted, however, performed consistent with revised forecast.

ANCILLARY INCOME

Ancillary income, while falling below budget, performed very well for the events hosted during the month.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month as utilities seem to be showing signs of coming back down to traditional levels.

Van Andel Arena
Income Statement
For the Ten Months Ending April 30, 2014

	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	\$85,731	\$144,974	(59,243)	\$141,058	\$1,493,741	\$1,478,333	15,408	\$1,765,866
Service Revenue	58,173	160,877	(102,704)	180,343	905,720	882,859	22,861	1,206,061
Service Expenses	(89,689)	(183,428)	93,739	(205,187)	(1,470,347)	(1,416,763)	(53,584)	(1,804,507)
Total Direct Event Income	54,215	122,423	(68,208)	116,214	929,114	944,429	(15,315)	1,167,420
Ancillary Income								
F&B Concession	73,736	99,804	(26,068)	159,002	911,769	917,789	(6,020)	1,137,657
F&B Catering	6,540	6,580	(40)	15,994	86,983	55,818	31,165	94,255
Novelty Sales	0	7,236	(7,236)	10,796	46,811	69,914	(23,103)	90,997
Booth Cleaning	421	0	421	411	766	0	766	1,282
Audio Visual	36	0	36	183	36	500	(464)	183
Other Ancillary	0	0	0	0	0	0	0	(950)
Total Ancillary Income	80,733	113,620	(32,887)	186,386	1,046,365	1,044,021	2,344	1,323,424
Other Event Income								
Ticket Rebates(Per Event)	288	40,200	(39,912)	61,253	297,444	337,900	(40,456)	477,201
Total Other Event Income	288	40,200	(39,912)	61,253	297,444	337,900	(40,456)	477,201
Total Event Income	135,236	276,243	(141,007)	363,853	2,272,923	2,326,350	(53,427)	2,968,045
Other Operating Income								
Luxury Box Agreements	123,275	119,475	3,800	140,102	1,223,130	1,199,690	23,440	1,186,690
Advertising	52,136	52,083	53	54,000	523,228	520,830	2,398	540,000
Other Income	2,508	6,916	(4,408)	4,432	40,728	60,412	(19,684)	53,091
Total Other Operating Income	177,919	178,474	(555)	198,534	1,787,086	1,780,932	6,154	1,779,781
Adjusted Gross Income	313,155	454,717	(141,562)	562,387	4,060,009	4,107,282	(47,273)	4,747,826
Operating Expenses								
Salaries and Wages	131,085	169,319	(38,234)	167,980	1,584,147	1,693,190	(109,043)	1,631,982
Payroll Taxes and Benefits	42,505	47,535	(5,030)	46,538	447,218	475,350	(28,132)	447,780
Labor Allocations to Events	(43,810)	(70,483)	26,673	(95,012)	(702,404)	(704,830)	2,426	(780,562)
Net Salaries and Benefits	129,780	146,371	(16,591)	119,506	1,328,961	1,463,710	(134,749)	1,299,200
Contracted Services	12,687	20,928	(8,241)	16,275	182,082	209,280	(27,198)	177,885
General and Administrative	31,569	22,535	9,034	13,761	309,728	225,350	84,378	226,437
Operations	3,291	6,800	(3,509)	1,133	31,371	68,000	(36,629)	29,830
Repair and Maintenance	8,265	21,417	(13,152)	50,331	174,700	214,170	(39,470)	183,875
Operational Supplies	13,806	15,417	(1,611)	14,075	157,141	154,170	2,971	150,681
Insurance	12,920	10,251	2,669	15,114	105,925	102,510	3,415	135,051
Utilities	85,258	77,030	8,228	75,486	855,302	770,300	85,002	736,312
SMG Management Fees	14,020	13,978	42	13,772	140,789	139,780	1,009	137,719
Total Operating Expenses	311,596	334,727	(23,131)	319,453	3,285,999	3,347,270	(61,271)	3,076,990
Net Income(Loss) From Operations	1,559	119,990	(118,431)	242,934	774,010	760,012	13,998	1,670,836
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	1,559	119,990	(118,431)	242,934	774,010	760,012	13,998	1,670,836

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SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
For the Ten Months Ended April 30, 2014

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	20	20	62,658	57,500	207,917	179,275
Sporting Event	11	12	42,734	48,000	472,016	321,235
Concert	11	15	81,568	130,500	892,268	1,233,080
Team Home Games	38	38	244,461	224,200	636,961	547,238
Other	5	4	28,498	25,000	63,762	45,522
GRAND TOTALS	85	89	459,919	485,200	2,272,923	2,326,350

As Percentage of Overall

Family Show	23.53%	22.47%	13.62%	11.85%	9.15%	7.71%
Sporting Event	12.94%	13.48%	9.29%	9.89%	20.77%	13.81%
Concert	12.94%	16.85%	17.74%	26.90%	39.26%	53.00%
Team Home Games	44.71%	42.70%	53.15%	46.21%	28.02%	23.52%
Other	5.88%	4.49%	6.20%	5.15%	2.81%	1.96%

Van Andel Arena
Balance Sheet
As of April 30, 2014

ASSETS

Current Assets

Cash	4,604,449
Account Receivable	684,477
Prepaid Expenses	75,063

Total Current Assets		\$5,363,989
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Total Assets

\$5,363,989
=====

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	89,844
Accrued Expenses	378,171
Deferred Income	1,366,569
Advanced Ticket Sales & Deposits	4,297,007

Total Current Liabilities		\$6,131,591
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Other Liabilities

Equity

Funds Remitted to CAA	(3,184,943)
Expenses Paid Direct by CAA	811,014
Beginning Balance Equity	832,318
Current Year Equity	774,009

Total Equity		(\$767,602)
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Total Liabilities and Equity		\$5,363,989
		=====

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SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of April 30, 2014

Current - Under 30 Days	
Food & Beverage	146,520
Ticketing	520,194
Merchandise	-
Permanent Advertising	-
DeVos Place	(232,743)
Operating	180,769
 Over 30 Days	 36,237
 Over 60 Days	 33,500
 Over 90 Days	
 Total Accounts Receivable	 684,477

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2014**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2013 Actual
Net Revenue above Expenses	750,456	(402,291)	348,165	1,743,309
Benchmark ++			750,000	750,000
Excess	750,456	(402,291)	(401,835)	993,309

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	167,741	167,741	335,482	330,525
Incentive Fee				
Revenue	4,732,586	5,629,809	10,362,395	11,289,192
Benchmark Revenue	4,950,000	4,350,000	9,300,000	9,200,000
Revenue Excess	(217,414)	1,279,809	1,062,395	2,089,192
Incentive Fee **	-	-	-	330,525
Total SMG Management Fee	167,741	167,741	335,482	661,050

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

++ If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee.

DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED APRIL 30, 2014**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Joe Romano
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

**DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2014**

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	407	77	484	507	(23)
ATTENDANCE	479,365	53,000	532,365	498,100	34,265
DIRECT EVENT REVENUE	2,566,007	427,240	2,993,247	2,918,040	75,207
ANCILLARY REVENUE	1,975,839	322,127	2,297,966	2,105,540	192,426
TOTAL EVENT REVENUE	4,541,846	749,367	5,291,213	5,023,580	267,633
TOTAL OTHER REVENUE	318,456	20,140	338,596	244,450	94,146
TOTAL OPERATING REVENUE	4,860,302	769,507	5,629,809	5,268,030	361,779
INDIRECT EXPENSES					
EXECUTIVE	154,029	26,200	180,229	189,482	9,253
FINANCE	201,531	43,600	245,131	253,687	8,556
MARKETING	105,666	13,800	119,466	111,149	(8,317)
OPERATIONS	1,208,753	263,500	1,472,253	1,449,354	(22,899)
EVENT SERVICES	828,477	193,700	1,022,177	1,034,281	12,104
BOX OFFICE	103,946	18,300	122,246	90,712	(31,534)
SALES	302,179	61,400	363,579	387,351	23,772
OVERHEAD	2,280,919	226,100	2,507,019	2,006,541	(500,478)
TOTAL OPERATING EXP.	5,185,500	846,600	6,032,100	5,522,557	(509,543)
NET REVENUE ABOVE EXPENSES	(325,198)	(77,093)	(402,291)	(254,527)	(147,764)
INCENTIVE FEE			0	252,261	(252,261)
NET OPERATING REVENUE OVER OPERATING EXPENSES	(325,198)	(77,093)	(402,291)	(506,788)	104,497

Comments:

DeVos Place performed very well for the month of April and finished ahead of forecast even though it fell short of budget. Revenue expectations have again been revised up, however, continue to be offest by higher than expected utilities bills.


General Manager


Finance Director

/

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FISCAL YEAR ENDING APRIL 30, 2014**

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

MONTH	April Actual	April Budget	April FY 2013
Number of Events	35	46	45
Attendance	37,483	37,240	43,102
Direct Event Income	\$183,404	\$233,780	\$199,262
Ancillary Income	127,160	194,729	176,975
Other Event Income	16,594	23,200	(14,799)
Other Operating Income	1,896	2,666	1,462
Indirect Expenses	(517,566)	(460,212)	(410,563)
Net Income	(\$188,512)	(\$5,837)	(\$47,663)

YTD	YTD 2014 Actual	YTD 2014 Budget	YTD 2013 Prior Year
Number of Events	407	414	425
Attendance	479,365	442,400	511,796
Direct Event Income	\$2,566,007	\$2,537,480	\$2,532,017
Ancillary Income	1,975,839	1,734,839	2,030,605
Other Event Income	291,306	202,576	217,476
Other Operating Income	27,150	26,660	24,002
Indirect Expenses	(5,185,500)	(4,602,120)	(4,400,826)
Net Income	(\$325,198)	(\$100,565)	\$403,274

EVENT INCOME

Event income fell short of budget, however, a little ahead of forecast for the month.

ANCILLARY INCOME

Ancillary income, for the events hosted, performed very well and forecast has been revised up.

INDIRECT EXPENSES

Indirect expenses continue to come in higher than budget due to utilities. There are two feeds on all utilities, and one of them is back to previous levels with hopes that the other will follow suit with the May billing.

DeVos Place
Income Statement
For the Ten Months Ending April 30, 2014

	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	\$187,315	\$246,040	(\$58,725)	\$218,890	\$2,616,117	\$2,605,440	\$10,677	\$2,645,897
Service Revenue	202,711	191,760	10,951	113,018	2,061,678	1,700,710	360,968	1,883,165
Service Expenses	(206,622)	(204,020)	(2,602)	(132,646)	(2,111,788)	(1,768,670)	(343,118)	(1,997,045)
Total Direct Event Income	183,404	233,780	(50,376)	199,262	2,566,007	2,537,480	28,527	2,532,017
Ancillary Income								
F&B Concession	11,452	6,706	4,746	10,161	174,098	133,024	41,074	179,556
F&B Catering	49,213	67,871	(18,658)	65,757	571,173	517,746	53,427	584,752
Novelty Sales	1,264	1,554	(290)	159	7,073	12,020	(4,947)	8,277
Booth Cleaning	5,009	17,803	(12,794)	22,273	249,691	229,890	19,801	270,533
Telephone/Long Distance	0	0	0	0	2,700	0	2,700	2,809
Electrical Services	16,054	37,765	(21,711)	24,595	374,184	359,190	14,994	418,319
Audio Visual	27,037	37,299	(10,262)	32,699	335,029	275,213	59,816	314,935
Internet Services	2,447	9,621	(7,174)	6,351	95,131	77,396	17,735	94,939
Equipment Rental	14,684	16,110	(1,426)	14,980	166,760	130,360	36,400	156,485
Total Ancillary Income	127,160	194,729	(67,569)	176,975	1,975,839	1,734,839	241,000	2,030,605
Other Event Income								
Ticket Rebates(Per Event)	16,594	23,200	(6,606)	(14,799)	291,306	202,576	88,730	217,476
Total Other Event Income	16,594	23,200	(6,606)	(14,799)	291,306	202,576	88,730	217,476
Total Event Income	327,158	451,709	(124,551)	361,438	4,833,152	4,474,895	358,257	4,780,098
Other Operating Income								
Luxury Box Agreements	1,341	1,333	8	1,461	14,039	13,330	709	12,543
Other Income	555	1,333	(778)	1	13,111	13,330	(219)	11,459
Total Other Operating Income	1,896	2,666	(770)	1,462	27,150	26,660	490	24,002
Adjusted Gross Income	329,054	454,375	(125,321)	362,900	4,860,302	4,501,555	358,747	4,804,100
Operating Expenses								
Salaries and Wages	265,032	258,942	6,090	201,463	2,529,037	2,589,420	(60,383)	2,377,193
Payroll Taxes and Benefits	100,945	74,362	26,583	61,644	830,298	743,620	86,678	743,299
Labor Allocations to Events	(162,861)	(147,870)	(14,991)	(95,712)	(1,460,362)	(1,478,700)	18,338	(1,342,168)
Net Salaries and Benefits	203,116	185,434	17,682	167,395	1,898,973	1,854,340	44,633	1,778,324
Contracted Services	30,086	20,718	9,368	28,231	308,185	207,180	101,005	280,446
General and Administrative	44,615	28,110	16,505	21,871	295,287	281,100	14,187	291,628
Operations	5,762	9,771	(4,009)	3,939	80,644	97,710	(17,066)	79,463
Repair and Maintenance	33,804	41,645	(7,841)	32,797	388,408	416,450	(28,042)	346,997
Operational Supplies	15,716	20,908	(5,192)	3,888	149,040	209,080	(60,040)	149,501
Insurance	17,554	16,248	1,306	17,327	191,715	162,480	29,235	183,611
Utilities	152,893	123,400	29,493	121,343	1,733,050	1,234,000	499,050	1,153,137
SMG Management Fees	14,020	13,978	42	13,772	140,198	139,780	418	137,719
Total Operating Expenses	517,566	460,212	57,354	410,563	5,185,500	4,602,120	583,380	4,400,826
Net Income(Loss) From Operations	(188,512)	(5,837)	(182,675)	(47,663)	(325,198)	(100,565)	(224,633)	403,274
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	(188,512)	(5,837)	(182,675)	(47,663)	(325,198)	(100,565)	(224,633)	403,274

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For the Ten Months ended April 30, 2014

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	95	85	90,920	81,600	1,677,389	1,342,830
Consumer/Gated Shows	49	48	168,671	132,500	1,106,359	1,040,020
DeVos Performance Hall	127	112	156,372	134,660	1,202,507	815,730
Banquets	31	28	23,469	18,200	241,126	225,596
Meetings	75	70	19,663	26,950	398,866	386,960
Other	30	25	20,270	11,250	206,906	212,050
GRAND TOTALS	407	368	479,365	405,160	4,833,152	4,023,186

As Percentage of Overall

Convention/Trade Shows	23.34%	23.10%	18.97%	20.14%	34.71%	33.38%
Consumer/Gated Shows	12.04%	13.04%	35.19%	32.70%	22.89%	25.85%
Devos Performance Hall	31.20%	30.43%	32.62%	33.24%	24.88%	20.28%
Ballroom Exclusive	7.62%	7.61%	4.90%	4.49%	4.99%	5.61%
Meetings	18.43%	19.02%	4.10%	6.65%	8.25%	9.62%
Other	7.37%	6.79%	4.23%	2.78%	4.28%	5.27%

**DeVos Place
Balance Sheet
As of April 30, 2014**

ASSETS

Current Assets

Cash	2,369,133
Account Receivable	591,627
Prepaid Expenses	79,746

Total Current Assets

\$3,040,506

Total Assets

\$3,040,506

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	26,374
Accrued Expenses	519,854
Deferred Income	67,731
Advanced Ticket Sales & Deposits	812,266

Total Current Liabilities

\$1,426,225

Other Liabilities

Equity

Funds Remitted to CAA	(1,222,018)
Expenses Paid Direct by CAA	1,600,671
Beginning Balance Equity	1,560,825
Current Year Equity	(325,197)

Total Equity

\$1,614,281

Total Liabilities and Equity

\$3,040,506

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**SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of April 30, 2014**

Current - Under 30 Days	
Food & Beverage	60,665
Ticketing	7,137
Merchandise	-
Decorating	5,008
Audio/Visual	27,072
Van Andel Arena	232,743
Operating	115,803
 Over 30 Days	 132,472
 Over 60 Days	 10,727
 Over 90 Days	
 Total Accounts Receivable	 591,627

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2014**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2013 Actual
Net Revenue above Expenses	750,456	(402,291)	348,165	1,743,309
Benchmark ++			750,000	750,000
Excess	750,456	(402,291)	(401,835)	993,309

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	167,741	167,741	335,482	330,525
Incentive Fee				
Revenue	4,732,586	5,629,809	10,362,395	11,289,192
Benchmark Revenue	4,950,000	4,350,000	9,300,000	9,200,000
Revenue Excess	(217,414)	1,279,809	1,062,395	2,089,192
Incentive Fee **	-	-	-	330,525
Total SMG Management Fee	167,741	167,741	335,482	661,050

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

++ If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee.



VAN ANDEL ARENA

FINANCIAL STATEMENT FOR THE PERIOD ENDED MAY 31, 2014

PROUD HOME OF THE GRAND RAPIDS GRIFFINS – 2013 CALDER CUP CHAMPIONS



Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Joe Romano

Gary McAneney

John Szudzik

Richard MacKeigan

Chris Machuta




An SMG Managed Facility

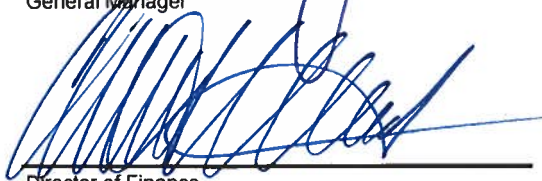
VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2014

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	92	2	94	96	(2)
ATTENDANCE	495,519	15,000	510,519	543,200	(32,681)
DIRECT EVENT INCOME	980,140	108,000	1,088,140	1,262,321	(174,181)
ANCILLARY INCOME	1,148,407	87,000	1,235,407	1,231,195	4,212
TOTAL EVENT INCOME	2,128,547	195,000	2,323,547	2,493,516	(169,969)
TOTAL OTHER INCOME	2,244,667	135,000	2,379,667	2,529,950	(150,283)
TOTAL INCOME	4,373,214	330,000	4,703,214	5,023,466	(320,252)
INDIRECT EXPENSES					
EXECUTIVE	191,519	13,600	205,119	179,481	(25,638)
FINANCE	183,359	22,742	206,101	228,498	22,397
MARKETING	244,329	40,761	285,090	321,483	36,393
OPERATIONS	1,483,531	152,174	1,635,705	1,672,500	36,795
BOX OFFICE	85,826	20,379	106,205	145,951	39,746
LUXURY SEATING	50,045	7,528	57,573	93,292	35,719
SKYWALK ADMIN	42,635	3,750	46,385	19,960	(26,425)
OVERHEAD	1,371,582	82,446	1,454,028	1,355,562	(98,466)
TOTAL INDIRECT EXP.	3,652,825	343,380	3,996,206	4,016,727	20,521
NET REVENUE ABOVE EXPENSES	720,389	(13,380)	707,008	1,006,739	(299,731)
LESS INCENTIVE FEE		-	0	20,187	20,187
NET REVENUE ABOVE EXPENSES AFTER INCENTIVE	720,389	(13,380)	707,008	986,552	(279,544)

Comments:

May was a mostly successful month with the Casting Crowns and Brantley Gilbert concerts both selling very well, however, the month also saw the conclusion of the Griffins season as they were eliminated from the playoffs.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MAY 31, 2014**

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

MONTH	May Actual	May Budget	May FY 2013
Number of Events	7	4	9
Attendance	35,600	34,000	34,955
Direct Event Income	\$51,026	\$157,796	\$39,508
Ancillary Income	102,044	107,496	100,095
Other Event Income	41,173	80,400	15,803
Other Operating Income	118,965	202,074	157,458
Indirect Expenses	(366,828)	(334,727)	(370,195)
Net Income	(\$53,620)	\$213,039	(\$57,331)

YTD	YTD 2014 Actual	YTD 2014 Budget	YTD 2013 Prior Year
Number of Events	92	93	113
Attendance	495,519	519,200	602,876
Direct Event Income	\$980,140	\$1,102,225	\$1,206,928
Ancillary Income	1,148,407	1,151,517	1,423,518
Other Event Income	338,617	418,300	493,004
Other Operating Income	1,906,050	1,983,006	1,937,238
Indirect Expenses	(3,652,825)	(3,681,997)	(3,447,185)
Net Income	\$720,389	\$973,051	\$1,613,503

EVENT INCOME

Event income came in behind budget overall as more concerts were expected to be hosted, however, consistent with forecasted expectations. Casting Crowns and Brantley Gilbert both sold very well, however, the Ramon Ayala show ended with disappointing results.

ANCILLARY INCOME

Ancillary income performed well with per cap spending on F&B for the Griffins games and Brantley Gilbert coming in very strong.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month. Utilities at the Arena seemed to have come back to traditional levels.

Van Andel Arena
Income Statement
For the Eleven Months Ending May 31, 2014

	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	\$77,048	\$146,948	(69,900)	\$99,781	\$1,570,789	\$1,625,281	(54,492)	\$1,865,648
Service Revenue	74,314	185,704	(111,390)	56,473	980,034	1,068,563	(88,529)	1,262,533
Service Expenses	(100,336)	(174,856)	74,520	(116,746)	(1,570,683)	(1,591,619)	20,936	(1,921,253)
Total Direct Event Income	51,026	157,796	(106,770)	39,508	980,140	1,102,225	(122,085)	1,206,928
Ancillary Income								
F&B Concession	87,217	85,224	1,993	89,509	998,985	1,003,013	(4,028)	1,227,166
F&B Catering	4,806	7,800	(2,994)	5,634	91,788	63,618	28,170	99,888
Novelty Sales	10,021	14,472	(4,451)	4,952	56,832	84,386	(27,554)	95,949
Booth Cleaning	0	0	0	0	766	500	266	1,282
Audio Visual	0	0	0	0	36	0	36	183
Other Ancillary	0	0	0	0	0	0	0	(950)
Total Ancillary Income	102,044	107,496	(5,452)	100,095	1,148,407	1,151,517	(3,110)	1,423,518
Other Event Income								
Ticket Rebates(Per Event)	41,173	80,400	(39,227)	15,803	338,617	418,300	(79,683)	493,004
Total Other Event Income	41,173	80,400	(39,227)	15,803	338,617	418,300	(79,683)	493,004
Total Event Income	194,243	345,692	(151,449)	155,406	2,467,164	2,672,042	(204,878)	3,123,450
Other Operating Income								
Luxury Box Agreements	62,986	143,075	(80,089)	98,824	1,286,115	1,342,765	(56,650)	1,285,513
Advertising	52,136	52,083	53	54,000	575,365	572,913	2,452	594,000
Other Income	3,843	6,916	(3,073)	4,634	44,570	67,328	(22,758)	57,725
Total Other Operating Income	118,965	202,074	(83,109)	157,458	1,906,050	1,983,006	(76,956)	1,937,238
Adjusted Gross Income	313,208	547,766	(234,558)	312,864	4,373,214	4,655,048	(281,834)	5,060,688
Operating Expenses								
Salaries and Wages	191,543	169,319	22,224	173,604	1,775,690	1,862,509	(86,819)	1,805,586
Payroll Taxes and Benefits	44,424	47,535	(3,111)	39,905	491,642	522,885	(31,243)	487,685
Labor Allocations to Events	(59,652)	(70,483)	10,831	(51,664)	(762,056)	(775,313)	13,257	(832,226)
Net Salaries and Benefits	176,315	146,371	29,944	161,845	1,505,276	1,610,081	(104,805)	1,461,045
Contracted Services	16,735	20,928	(4,193)	12,992	198,817	230,208	(31,391)	190,877
General and Administrative	16,363	22,535	(6,172)	18,926	326,091	247,885	78,206	245,363
Operations	5,777	6,800	(1,023)	1,465	37,148	74,800	(37,652)	31,295
Repair and Maintenance	15,076	21,417	(6,341)	21,156	189,776	235,587	(45,811)	205,031
Operational Supplies	13,613	15,417	(1,804)	67,374	170,754	169,587	1,167	218,056
Insurance	25,100	10,251	14,849	8,781	131,024	112,761	18,263	143,831
Utilities	83,829	77,030	6,799	63,884	939,131	847,330	91,801	800,196
SMG Management Fees	14,020	13,978	42	13,772	154,808	153,758	1,050	151,491
Total Operating Expenses	366,828	334,727	32,101	370,195	3,652,825	3,681,997	(29,172)	3,447,185
Net Income(Loss) From Operations	(53,620)	213,039	(266,659)	(57,331)	720,389	973,051	(252,662)	1,613,503
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	(53,620)	213,039	(266,659)	(57,331)	720,389	973,051	(252,662)	1,613,503

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
For the Eleven Months Ended April 30, 2014

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	20	20	62,658	57,500	207,917	179,275
Sporting Event	11	12	42,734	48,000	485,378	321,235
Concert	14	19	94,961	164,500	1,021,507	1,578,772
Team Home Games	42	38	266,668	224,200	690,159	547,238
Other	5	4	28,498	25,000	62,204	45,522
GRAND TOTALS	92	93	495,519	519,200	2,467,164	2,672,042

As Percentage of Overall

Family Show	21.74%	21.51%	12.64%	11.07%	8.43%	6.71%
Sporting Event	11.96%	12.90%	8.62%	9.24%	19.67%	12.02%
Concert	15.22%	20.43%	19.16%	31.68%	41.40%	59.08%
Team Home Games	45.65%	40.86%	53.82%	43.18%	27.97%	20.48%
Other	5.43%	4.30%	5.75%	4.82%	2.52%	1.70%

**Van Andel Arena
Balance Sheet
As of May 31, 2014**

ASSETS

Current Assets

Cash	6,198,962
Account Receivable	236,089
Prepaid Expenses	66,818

Total Current Assets	-----	\$6,501,869
-----------------------------	-------	--------------------

Total Assets

\$6,501,869
=====

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	49,643
Accrued Expenses	407,499
Deferred Income	1,308,647
Advanced Ticket Sales & Deposits	5,476,564

Total Current Liabilities	-----	\$7,242,354
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Other Liabilities

Equity

Funds Remitted to CAA	(3,184,943)
Expenses Paid Direct by CAA	891,751
Beginning Balance Equity	832,318
Current Year Equity	720,389

Total Equity	-----	(\$740,485)
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Total Liabilities and Equity

\$6,501,869
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5

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of May 31, 2014

Current - Under 30 Days	
Food & Beverage	157,475
Ticketing	49,811
Merchandise	-
Permanent Advertising	-
DeVos Place	(264,278)
Operating	208,496
 Over 30 Days	 51,085
 Over 60 Days	 33,500
 Over 90 Days	
 Total Accounts Receivable	 236,089

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2014**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2013 Actual
Net Revenue above Expenses	707,008	(426,437)	280,571	1,743,309
Benchmark ++			750,000	750,000
Excess	707,008	(426,437)	(469,429)	993,309

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	167,741	167,741	335,482	330,525
Incentive Fee				
Revenue	4,703,214	5,827,123	10,530,337	11,289,192
Benchmark Revenue	4,950,000	4,350,000	9,300,000	9,200,000
Revenue Excess	(246,786)	1,477,123	1,230,337	2,089,192
Incentive Fee **	-	-	-	330,525
Total SMG Management Fee	167,741	167,741	335,482	661,050

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

++ If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee.

DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MAY 31, 2014**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Joe Romano

Gary McAneney

John Szudzik

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

**DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2014**

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	452	36	488	507	(19)
ATTENDANCE	534,383	36,000	570,383	498,100	72,283
DIRECT EVENT REVENUE	2,872,043	179,200	3,051,243	2,918,040	133,203
ANCILLARY REVENUE	2,304,653	136,566	2,441,219	2,105,540	335,679
TOTAL EVENT REVENUE	5,176,696	315,766	5,492,462	5,023,580	468,882
TOTAL OTHER REVENUE	324,161	10,500	334,661	244,450	90,211
TOTAL OPERATING REVENUE	5,500,857	326,266	5,827,123	5,268,030	559,093
INDIRECT EXPENSES					
EXECUTIVE	171,914	18,300	190,214	189,482	(732)
FINANCE	227,173	26,700	253,873	253,687	(186)
MARKETING	114,352	11,200	125,552	111,149	(14,403)
OPERATIONS	1,338,366	133,600	1,471,966	1,449,354	(22,612)
EVENT SERVICES	903,500	91,100	994,600	1,034,281	39,681
BOX OFFICE	118,407	11,700	130,107	90,712	(39,395)
SALES	340,292	44,700	384,992	387,351	2,359
OVERHEAD	2,506,656	195,600	2,702,256	2,006,541	(695,715)
TOTAL OPERATING EXP.	5,720,658	532,900	6,253,560	5,522,557	(731,003)
NET REVENUE ABOVE EXPENSES	(219,801)	(206,634)	(426,437)	(254,527)	(171,910)
INCENTIVE FEE			0	252,261	(252,261)
NET OPERATING REVENUE OVER OPERATING EXPENSES	(219,801)	(206,634)	(426,437)	(506,788)	80,351

Comments:

DeVos Place had a very successful May with ancillary income finishing well ahead of both budget and forecasted expectations. This was offset by continued higher than anticipated utilities, however, the expenses seemed to be leveling off with hopes that as we head into new fiscal year the utilities will be more along the lines of historical averages.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FISCAL YEAR ENDING JUNE 30, 2014**

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

MONTH	May Actual	May Budget	May FY 2013
Number of Events	45	52	49
Attendance	55,018	36,300	41,755
Direct Event Income	\$306,035	\$232,420	\$300,557
Ancillary Income	328,815	210,120	249,424
Other Event Income	3,394	9,896	7,896
Other Operating Income	2,311	2,666	2,440
Indirect Expenses	(535,158)	(460,212)	(619,851)
Net Income	<u>\$105,397</u>	<u>(\$5,110)</u>	<u>(\$59,534)</u>

YTD	YTD 2014 Actual	YTD 2014 Budget	YTD 2013 Prior Year
Number of Events	452	466	474
Attendance	534,383	478,700	553,551
Direct Event Income	\$2,872,043	\$2,769,900	\$2,832,574
Ancillary Income	2,304,653	1,944,959	2,280,028
Other Event Income	294,701	212,472	225,371
Other Operating Income	29,460	29,326	26,442
Indirect Expenses	(5,720,658)	(5,062,332)	(5,020,677)
Net Income	<u>(\$219,801)</u>	<u>(\$105,675)</u>	<u>\$343,738</u>

EVENT INCOME

Event income finished ahead of both budget and revised forecast for the month.

ANCILLARY INCOME

Ancillary income came in well ahead of budget and forecast as spending on both catering and decorating far exceeded expectations.

INDIRECT EXPENSES

Indirect expenses continues to come in higher than budget with utility expense being the main contributor to the overage.

DeVos Place
Income Statement
For the Eleven Months Ending May 31, 2014

	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	\$327,617	\$248,980	\$78,637	\$301,523	\$2,943,734	\$2,854,420	\$89,314	\$2,947,420
Service Revenue	253,040	192,030	61,010	295,630	2,314,719	1,892,740	421,979	2,178,795
Service Expenses	(274,622)	(208,590)	(66,032)	(296,596)	(2,386,410)	(1,977,260)	(409,150)	(2,293,641)
Total Direct Event Income	306,035	232,420	73,615	300,557	2,872,043	2,769,900	102,143	2,832,574
Ancillary Income								
F&B Concession	9,849	4,452	5,397	7,797	183,946	137,476	46,470	187,353
F&B Catering	144,260	81,907	62,353	104,476	715,433	599,653	115,780	689,228
Novelty Sales	0	0	0	61	7,073	12,020	(4,947)	8,337
Booth Cleaning	54,049	15,866	38,183	21,368	303,739	245,756	57,983	291,900
Telephone/Long Distance	0	0	0	225	2,700	0	2,700	3,034
Electrical Services	40,898	36,745	4,153	39,891	415,082	395,935	19,147	458,210
Audio Visual	48,238	41,028	7,210	48,655	383,267	316,241	67,026	363,591
Internet Services	14,429	9,152	5,277	15,797	109,561	86,548	23,013	110,736
Equipment Rental	17,092	20,970	(3,878)	11,154	183,852	151,330	32,522	167,639
Total Ancillary Income	328,815	210,120	118,695	249,424	2,304,653	1,944,959	359,694	2,280,028
Other Event Income								
Ticket Rebates(Per Event)	3,394	9,896	(6,502)	7,896	294,701	212,472	82,229	225,371
Total Other Event Income	3,394	9,896	(6,502)	7,896	294,701	212,472	82,229	225,371
Total Event Income	638,244	452,436	185,808	557,877	5,471,397	4,927,331	544,066	5,337,973
Other Operating Income								
Luxury Box Agreements	1,341	1,333	8	1,461	15,379	14,663	716	14,004
Other Income	970	1,333	(363)	979	14,081	14,663	(582)	12,438
Total Other Operating Income	2,311	2,666	(355)	2,440	29,460	29,326	134	26,442
Adjusted Gross Income	640,555	455,102	185,453	560,317	5,500,857	4,956,657	544,200	5,364,415
Operating Expenses								
Salaries and Wages	371,323	258,942	112,381	395,932	2,900,360	2,848,362	51,998	2,773,126
Payroll Taxes and Benefits	78,182	74,362	3,820	112,156	908,480	817,982	90,498	855,455
Labor Allocations to Events	(218,410)	(147,870)	(70,540)	(247,954)	(1,678,771)	(1,626,570)	(52,201)	(1,590,122)
Net Salaries and Benefits	231,095	185,434	45,661	260,134	2,130,069	2,039,774	90,295	2,038,459
Contracted Services	31,437	20,718	10,719	33,438	339,622	227,898	111,724	313,883
General and Administrative	22,029	28,110	(6,081)	20,982	317,317	309,210	8,107	312,611
Operations	4,558	9,771	(5,213)	9,622	85,202	107,481	(22,279)	89,085
Repair and Maintenance	35,755	41,645	(5,890)	52,816	424,163	458,095	(33,932)	399,813
Operational Supplies	14,280	20,908	(6,628)	107,761	163,320	229,988	(66,668)	257,262
Insurance	20,027	16,248	3,779	17,093	211,742	178,728	33,014	200,703
Utilities	161,957	123,400	38,557	104,233	1,895,006	1,357,400	537,606	1,257,370
SMG Management Fees	14,020	13,978	42	13,772	154,217	153,758	459	151,491
Total Operating Expenses	535,158	460,212	74,946	619,851	5,720,658	5,062,332	658,326	5,020,677
Net Income(Loss) From Operations	105,397	(5,110)	110,507	(59,534)	(219,801)	(105,675)	(114,126)	343,738
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	105,397	(5,110)	110,507	(59,534)	(219,801)	(105,675)	(114,126)	343,738

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For the Eleven Months ended May 31, 2014

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	110	109	108,920	104,640	2,086,368	1,721,982
Consumer/Gated Shows	49	49	168,671	134,000	1,106,359	1,049,618
DeVos Performance Hall	137	134	166,285	160,600	1,263,340	979,172
Banquets	37	37	28,144	24,050	339,848	298,109
Meetings	82	96	20,843	36,960	417,191	530,688
Other	37	41	41,520	18,450	258,290	347,762
GRAND TOTALS	452	466	534,383	478,700	5,471,397	4,927,331

As Percentage of Overall

Convention/Trade Shows	24.34%	23.39%	20.38%	21.86%	38.13%	34.95%
Consumer/Gated Shows	10.84%	10.52%	31.56%	27.99%	20.22%	21.30%
Devos Performance Hall	30.31%	28.76%	31.12%	33.55%	23.09%	19.87%
Ballroom Exclusive	8.19%	7.94%	5.27%	5.02%	6.21%	6.05%
Meetings	18.14%	20.60%	3.90%	7.72%	7.62%	10.77%
Other	8.19%	8.80%	7.77%	3.85%	4.72%	7.06%

**DeVos Place
Balance Sheet
As of May 31, 2014**

ASSETS

Current Assets

Cash	954,495
Account Receivable	1,180,674
Prepaid Expenses	68,498

Total Current Assets	\$2,203,666	
-----------------------------	--------------------	--

Total Assets

\$2,203,666

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	79,158
Accrued Expenses	418,748
Deferred Income	78,310
Advanced Ticket Sales & Deposits	981,919

Total Current Liabilities	\$1,558,135	
---------------------------	-------------	--

Other Liabilities

Equity

Funds Remitted to CAA	(2,442,073)
Expenses Paid Direct by CAA	1,746,580
Beginning Balance Equity	1,560,825
Current Year Equity	(219,801)

Total Equity	\$645,531	
--------------	-----------	--

Total Liabilities and Equity

\$2,203,666

5

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of May 31, 2014

Current - Under 30 Days	
Food & Beverage	152,873
Ticketing	78,292
Merchandise	-
Decorating	54,048
Audio/Visual	48,237
Van Andel Arena	265,561
Operating	439,727
 Over 30 Days	 126,135
 Over 60 Days	 15,801
 Over 90 Days	
 Total Accounts Receivable	 1,180,674

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2014**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2013 Actual
Net Revenue above Expenses	707,008	(426,437)	280,571	1,743,309
Benchmark ++			750,000	750,000
Excess	707,008	(426,437)	(469,429)	993,309

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	167,741	167,741	335,482	330,525
Incentive Fee				
Revenue	4,703,214	5,827,123	10,530,337	11,289,192
Benchmark Revenue	4,950,000	4,350,000	9,300,000	9,200,000
Revenue Excess	(246,786)	1,477,123	1,230,337	2,089,192
Incentive Fee **	-	-	-	330,525
Total SMG Management Fee	167,741	167,741	335,482	661,050

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

++ If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee.



Memorandum

To: Grand Rapids – Kent County
Convention/Arena Authority

From: Robert J. White

Date: May 23, 2014

Re: Convention/Arena Authority (CAA)
FY 2015 Budget Request
Updates to Memorandum Dated April 28, 2014

On May 2nd, the CAA Finance Committee reviewed a preliminary draft of the consolidated Fiscal Year 2015 budget request. It had forecast “estimated” revenues totaling \$11,740,225 with an operating/capital budget request of \$12,351,297. The estimated draw on fund balance amounted to \$611,072.

In the interim, the Fiscal Year 2015 budget recommendations have been amended in the following manner:

FY 2014 Estimate:

- Table A - Increase SMG revenues by +\$146,507 and increase SMG expenses by (\$119,404).

FY 2015 Recommendation:

- Table A - Increase DeVos Place® revenue estimate by +\$190,076 and reduce SMG expense by (\$57,001).
- Table B - Add DVP stage house infrastructure +\$300,000.
 - Adjust DeVos Place® and Van Andel Arena® Parking Rates +\$70,000.

As a result of these changes, the projected operating deficit for Fiscal Year 2015 has been increased by \$142,923 to \$683,995.

It is the staff recommendation to adopt the Fiscal Year 2015 budget, as originally recommended, with the modifications as noted above. This budget will take effect on July 1, 2014.

Attachments: FY 2015 Recommended Budget



Memorandum

To: Grand Rapids – Kent County Convention/Arena Authority **REVISED**

From: Robert J. White

Date: May 23, 2014

Re: Convention/Arena Authority (CAA)
Fiscal Year 2015 Budget Recommendation

The attached material summarizes a requested CAA Administrative Operating Budget and Consolidated Income Statement for the Fiscal Year beginning July 1, 2014 (Fiscal Year 2015). The format of the report provides the Board with an overview of Fiscal Year 2013 actual, Fiscal Year 2014 estimate, and Fiscal Year 2015 preliminary recommendations. Preliminary Finance Committee review will be held on May 2nd with final Board review scheduled for June 6th.

Table A provides a summary of the facility manager (SMG) budget documents submitted under separate cover. Based on SMG's most recent "budget roll," the current year forecast has been updated to a net operating income balance of ~~\$321,062~~ \$348,165. Funding, requested for FY 2015, would generate a net operating income of ~~\$204,219~~ \$451,296.

The Fiscal Year 2015 consolidated income statement (Table C) forecasts a net operating income totaling ~~\$570,684~~ \$576,005. This income will be applied to finance, in part, a capital outlay request totaling ~~\$1,090,000~~ \$1,390,000. The balance of the funds required 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, and other administrative expenses. Table B-1, attached hereto, provides additional details concerning utility and miscellaneous administrative expenditure accounts.

On the basis of these initial budgetary estimates, it is expected that the CAA will close its Fiscal Year 2014 activities with a "fund balance" approximating \$21 million. This would include a

recommended minimum operating reserve balance of \$6 million and a capital repair/replacement/improvement reserve of \$15 million.

Prior fiscal year budget recommendations included a Table D entitled “Capital Repair/Replacement/Improvement Reserve – Projection of Receipts, Disbursements and Balances.” The table, last 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 2015 budget request. Funding for an “Arena Long-Term Capital Study” (see Administrative/Other) was approved as a part of the FY 2011 budget, to provide additional assistance in updating the forecast. This study has been completed. The recommendations of this study are being utilized by SMG staff to complete an updated long-term capital needs forecast.

The current Table D has been included along with the original Fiscal Year 2015 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 and police-pedestrian safety services.

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 2015 Recommended Budget

Item 4.A.

Table A
Grand Rapids-Kent County Convention/Arena Authority
SMG Facilities Budget
Fiscal Years Ending June 30, 2013 - 2015

	FY 2013	FY 2014		FY 2015
	Actual	Budget	Estimate	Recommendation
Van Andel Arena				
Operating - Revenues	\$ 5,538,964	\$ 5,023,466	\$ 4,732,586	\$ 4,874,215
- Expenses - Facilities	(3,632,692)	(3,848,986)	(3,812,495)	(3,952,793)
- Management Fees	(261,282)	(187,929)	(169,635)	(170,257)
Net Operating Income	<u>1,644,990</u>	<u>986,551</u>	<u>750,456</u>	<u>751,165</u>
DeVos Place				
Operating - Revenues	\$ 5,860,533	\$ 5,268,030	\$ 5,629,809	\$ 5,705,942
- Expenses - Facilities	(5,617,236)	(5,354,821)	(5,863,862)	(5,835,554)
- Management Fees	(399,768)	(420,002)	(168,238)	(170,257)
Net Operating Loss	<u>\$ (156,471)</u>	<u>\$ (506,793)</u>	<u>\$ (402,291)</u>	<u>\$ (299,869)</u>
Net Available to CAA:				
Van Andel Arena	\$ 1,644,990	\$ 986,551	\$ 750,456	\$ 751,165
DeVos Place	(156,471)	(506,793)	(402,291)	(299,869)
	<u>\$ 1,488,519</u>	<u>\$ 479,758</u>	<u>\$ 348,165</u>	<u>\$ 451,296</u>

Table B
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY 2015 Recommendation

		FY 2014		FY 2015
	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Recommendation</u>
Revenues:				
Facility Operations	\$ 1,488,519	\$ 479,758	\$ 348,165	\$ 451,296
Utility Reimbursement	2,300,543	2,339,808	2,788,323	2,659,972
Transfers from SMG	3,789,062	2,819,566	3,136,488	3,111,268
DeVos Place Parking	914,491	912,000	931,000	1,001,000
VanAndel Parking	145,088	160,066	159,144	159,144
Interest	92,900	84,000	78,700	80,000
Miscellaneous	108,301	100,300	86,587	90,000
Total Revenues	<u>5,049,842</u>	<u>4,075,932</u>	<u>4,391,919</u>	<u>4,441,412</u>
Expenditures:				
Utilities	2,300,543	2,339,808	2,788,323	2,659,972
Other Operating	355,919	389,353	329,402	468,919
Administration/Other	461,088	632,843	597,539	606,516
Facility Maintenance	936,005	-	-	-
Capital	26,200	3,329,000	2,907,303	1,390,000
Total Expenditures	<u>4,079,755</u>	<u>6,691,004</u>	<u>6,622,567</u>	<u>5,125,407</u>
Net Excess (Deficit)	<u>\$ 970,087</u>	<u>\$ (2,615,072)</u>	<u>\$ (2,230,648)</u>	<u>\$ (683,995)</u>

Notes: See Following Page

Table B-1
Grand Rapids-Kent County Convention/Arena Authority
Administrative - Operating / Capital Replacement Budget
FY 2015 Recommendation

Notes:

(1) DeVos Place Parking Rates:	FY 2012	FY 2013	FY 2014	FY 2015
30 Minutes	\$ 1.00	\$ 1.25	\$ 1.25	\$ 1.50
Daily Maximum	12.00	12.00	12.00	15.00
Event	8.00	8.00	8.00	9.00
Monthly -Public	150.00	152.00	152.00	154.00
-Reserved Premium	55.00	56.00	57.00	58.00
-County/SMG (O+M)	45.62	28.47	39.10	34.47

Van Andel Arena Parking Rates:				
Event	\$ 8.00	\$ 9.00	\$ 9.00	\$ 9.00
Non-Event Coin Unit	5.00	5.00	5.00	5.00
Monthly -Public	69.00	71.00	75.00	76.00

- (1) FY 2015 Rates - No recommended change pending City Parking
 Commisison decision for City facilities.
- (2) \$20.0 million (3/31/14 pool balance) in invested funds at .4%.

FY 2015 Eligible Projects:

Van Andel Arena®

Zamboni Replacement	\$ 120,000
Wi-Fi Installed for Public and Event Support	175,000
	<u>295,000</u>

DeVos Place®

Replace Theater Black Curtain	85,000
Security Camera Upgrades	100,000
Replace Electronic Signage	165,000
Technology Replacement and Upgrades	100,000
Floor Scrubber	50,000
Air Curtain - East Grand Gallery	75,000
Air Plenum Drainage	55,000
Replace Keeler Lobby ADA Lift	165,000
Stagehouse Infrastructure	300,000
	<u>1,095,000</u>

Total FY 2015 Capital Request

\$ 1,390,000

Table B-1
Grand Rapids-Kent County Convention/Arena Authority
Detail of Expenditure Estimates
FY 2015 Recommendation

	FY 2013	FY 2014		FY 2015
	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Recommendation</u>
Utilities⁽⁴⁾:				
Electricity	\$ 1,487,736	\$ 1,458,004	\$ 1,616,321	\$ 1,638,004
Steam/Gas	661,612	769,004	1,047,584	881,604
Water/Sewer	151,195	112,800	124,418	140,364
	<u>\$ 2,300,543</u>	<u>\$ 2,339,808</u>	<u>\$ 2,788,323</u>	<u>\$ 2,659,972</u>
Other Operating⁽⁵⁾:				
Parking Management	\$ 155,665	\$ 186,700	\$ 174,000	\$ 185,000
Pedestrian Safety	147,128	132,653	131,802	138,919
Marketing Campaign	-	-	-	75,000
Repairs - F&B	33,026	40,000	3,600	40,000
Landscaping	20,100	30,000	20,000	30,000
	<u>\$ 355,919</u>	<u>\$ 389,353</u>	<u>\$ 329,402</u>	<u>\$ 468,919</u>
Administration/Other⁽⁶⁾:				
Wages	\$ 85,649	\$ 89,950	\$ 88,343	\$ 91,576
Benefits	26,870	24,389	22,319	23,380
Accounting/Audit	28,347	31,000	31,000	31,000
Legal Services	20,013	30,000	25,000	25,000
DID Assessment	38,124	60,000	38,990	40,000
Consulting Services	35,688	31,004	82,112	31,060
Insurance	25,303	26,500	23,775	24,500
Marketing - CVB	75,000	75,000	75,000	75,000
Marketing - Sports Commission	25,000	50,000	50,000	50,000
Diversity Initiative	59,383	125,000	125,000	125,000
Procurement of Art (ArtPrize)	17,554	30,000	16,000	30,000
Other	24,157	60,000	20,000	60,000
	<u>\$ 461,088</u>	<u>\$ 632,843</u>	<u>\$ 597,539</u>	<u>\$ 606,516</u>

Notes:

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

⁽⁷⁾ Miscellaneous Revenue (FY 2013/2014/2015) includes a \$50,000 annual (5-year) amortization of a capital contribution from SMG under the terms of the new food and beverage agreement.

Table C
Grand Rapids-Kent County Convention/Arena Authority
Consolidated Income Statement
Fiscal Years Ending June 30, 2013-2015

		FY 2013	FY 2014		FY 2015
		<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Recommendation</u>
Operating Revenue:					
Event	- VanAndel Arena	\$ 1,167,725	\$ 1,262,321	\$ 1,120,109	\$ 1,126,581
	- DeVos Place	3,043,972	2,918,040	2,993,247	2,961,450
Ancillary	- VanAndel Arena	1,593,609	1,231,195	1,161,947	1,234,509
	- DeVos Place	2,523,208	2,105,540	2,297,966	2,424,042
Other	- VanAndel Arena	2,777,630	2,529,950	2,450,530	2,513,125
	- DeVos Place	293,353	244,450	338,596	320,450
	-Administration	58,301	50,300	36,587	40,000
Parking	- VanAndel Arena	145,088	160,066	159,144	159,144
	- DeVos Place	914,491	912,000	931,000	1,001,000
		<u>12,517,377</u>	<u>11,413,862</u>	<u>11,489,126</u>	<u>11,780,301</u>
Operating Expense / Appropriations:					
Facility Operations					
	- VanAndel Arena	3,632,692	3,848,986	3,812,495	3,952,793
	- DeVos Place	5,617,236	5,354,821	5,863,862	5,835,554
	- Management	330,525	335,482	337,873	340,514
	- Incentive	330,525	272,449	-	-
	- Parking/Maintenance	355,919	389,353	329,402	468,919
Other Operating		936,005	-	-	-
Administration/Other		461,088	632,843	597,539	606,516
		<u>11,663,990</u>	<u>10,833,934</u>	<u>10,941,171</u>	<u>11,204,296</u>
Operating Income		853,387	579,928	547,955	576,005
Non-Operating Revenue:					
Interest/Capital Contribution		142,900	134,000	128,700	130,000
Transfer (to) from Capital Acct.		(26,200)	(3,329,000)	(2,907,303)	(1,390,000)
		<u>116,700</u>	<u>(3,195,000)</u>	<u>(2,778,603)</u>	<u>(1,260,000)</u>
Net Income (Loss)		970,087	(2,615,072)	(2,230,648)	(683,995)
Fund Balance, beg. of yr.		<u>22,233,705</u>	<u>23,203,792</u>	<u>23,203,792</u>	<u>20,973,144</u>
Fund Balance, end of yr.		<u>\$ 23,203,792</u>	<u>\$ 20,588,720</u>	<u>\$ 20,973,144</u>	<u>\$ 20,289,149</u>

Table D
Grand Rapids-Kent County Convention/Arena Authority
Budget Summary by Facility/Other
FY 2015 Recommendation

	FY 2013	FY 2014		FY 2015
	Actual	Budget	Estimate	Recommendation
Van Andel Arena				
Operating - Revenues	\$ 5,538,964	\$ 5,023,466	\$ 4,732,586	\$ 4,874,215
- Expenses - Facilities	(3,632,692)	(3,848,986)	(3,812,495)	(3,952,793)
- Management Fees	(165,262)	(167,741)	(169,635)	(170,257)
- Incentive Fee	(96,020)	(20,187)	-	-
Net Operating Income (Loss)	1,644,990	986,552	750,456	751,165
Parking	145,088	160,066	159,144	159,144
Pedestrian Safety	(93,420)	(87,767)	(83,163)	(87,654)
Net Proceeds (Cost) of VAA	1,696,658	1,058,851	826,437	822,655
DeVos Place Convention Center				
Operating - Revenues	5,860,533	5,268,030	5,629,809	5,705,942
- Expenses - Facilities	(5,617,236)	(5,354,821)	(5,863,862)	(5,835,554)
- Management Fees	(165,263)	(167,741)	(168,238)	(170,257)
- Incentive Fee	(234,505)	(252,262)	-	-
Net Operating Loss	(156,471)	(506,794)	(402,291)	(299,869)
Parking	758,826	725,300	757,000	816,000
Pedestrian Safety	(53,708)	(44,886)	(48,639)	(51,265)
Net Proceeds (Cost) of DVP	548,647	173,620	306,070	464,866
Other				
Revenues				
Interest	142,900	134,000	128,700	130,000
Miscellaneous	58,301	50,300	36,587	40,000
	201,201	184,300	165,287	170,000
Expenses				
Administration	(461,088)	(632,843)	(597,539)	(606,516)
Other Operating	(53,126)	(70,000)	(23,600)	(145,000)
	(514,214)	(702,843)	(621,139)	(751,516)
Net Other	(313,013)	(518,543)	(455,852)	(581,516)
Total Net Proceeds/Operating	1,932,292	713,928	676,655	706,005
Capital Expenditures	(962,205)	(3,329,000)	(2,907,303)	(1,390,000)
Results Net of Capital Expenditures	\$ 970,087	\$ (2,615,072)	\$ (2,230,648)	\$ (683,995)



VAN ANDEL ARENA

**OPERATING BUDGET
FISCAL YEAR ENDING JUNE 30, 2015**

*****INCLUDES APRIL ROLLING FORECAST*****

Distribution:

Grand Rapids – Kent County Convention / Arena Authority

Robert White

Joe Romano

Gary McAneney

John Szudzik

Richard MacKeigan

Chris Machuta



An SMG Managed Facility

Van Andel Arena
Fiscal Year Ending June 30, 2015
Lead Income Statement

	FY 2015 Budget	Prior Year FY 2014 Rolling Forecast	Variance More / (Less)	Percentage Change Increase (Decrease)
Event Income				
Direct Event Income				
Rental Income	1,591,103	1,625,901	(34,798)	-2.14%
Service Income	1,265,015	1,302,466	(37,451)	-2.88%
Service Expenses	(1,729,537)	(1,808,258)	78,721	-4.35%
Total Direct Event Income	1,126,581	1,120,109	6,472	0.58%
Ancillary Income				
F & B Concessions	1,073,861	999,348	74,513	7.46%
F & B Catering	69,166	100,443	(31,277)	-31.14%
Novelty Sales	91,982	61,811	30,171	48.81%
Booth Cleaning	-	345	(345)	
Other Ancillary	(500)	-	(500)	#DIV/0!
Total Ancillary Income	1,234,509	1,161,947	72,562	6.24%
Other Event Income				
Ticket Rebates (Per Event)	467,500	348,156	119,344	34.28%
Total Other Event Income	467,500	348,156	119,344	34.28%
Total Event Income	2,828,590	2,630,212	198,378	7.54%
Other Operating Income	2,045,625	2,102,374	(56,749)	-2.70%
Adjusted Gross Income	4,874,215	4,732,586	141,629	2.99%
Operating Expenses				
Employee Salaries and Wages	2,022,868	1,956,615	(66,253)	-3.39%
Benefits	589,400	538,756	(50,644)	-9.40%
Less: Event Labor Allocations	(856,414)	(822,667)	33,747	-4.10%
Net Employee Wages and Benefits	1,755,854	1,672,704	(83,150)	-4.97%
Contracted Services	251,141	242,027	(9,114)	-3.77%
General and Administrative	270,420	260,606	(9,814)	-3.77%
Operations	81,604	78,643	(2,961)	-3.77%
Repair & Maintenance	248,090	222,672	(25,418)	-11.41%
Supplies	185,000	178,286	(6,714)	-3.77%
Insurance	128,724	111,282	(17,442)	-15.67%
Utilities	1,031,960	1,048,169	16,209	1.55%
SMG Management Fees	170,257	167,741	(2,516)	-1.50%
Total Operating Expenses	4,123,050	3,982,130	(140,920)	-3.54%
Net Income (Loss) From Operations	751,165	750,456	709	0.09%
Other Income (Expenses)	-	-	-	
Net Income After Other Income (Expenses)	751,165	750,456	709	0.09%

Van Andel Arena
Fiscal Year Ending June 30, 2015
Summary of Service Income

		Prior Year FY 2014 Rolling Forecast	Variance More / (Less)
	Total		
Gross Services Billed			
Advertising	329,229	332,210	(2,981)
Labor	10,660	10,757	(97)
Changeover	74,263	74,935	(672)
Stagehands	397,652	401,252	(3,600)
Security	61,156	61,709	(553)
Ushers/Ticket Takers	53,678	54,164	(486)
Box Office - Labor	4,460	4,500	(40)
Box Office - Ticket Service	63,293	63,866	(573)
City/Police/Fire	6,152	6,208	(56)
EMT's	9,478	9,564	(86)
Cleaning	56,407	56,917	(510)
Group Sales Commission	16,152	16,298	(146)
Telephone	9,635	9,723	(88)
Other Production	172,799	174,364	(1,565)
Total Service Income Billed	1,265,015	1,276,466	(11,453)
Gross Services Expense			
Advertising	322,147	330,663	(8,516)
Labor	7,776	7,982	(206)
Contracted Changeover	121,685	124,902	(3,217)
Stagehands	380,059	390,106	(10,047)
Contracted Security	150,313	154,287	(3,974)
Contracted Ushers/Ticket Takers	134,683	138,244	(3,561)
Box Office Labor	3,059	3,140	(81)
Contracted Ticketing Service	51,552	52,915	(1,363)
City/Police/Fire	12,752	13,089	(337)
Contracted EMT's	18,445	18,933	(488)
Contracted Cleaning	127,984	131,368	(3,384)
Group Sales Commission	5,998	6,156	(158)
Allocated Telephone	2,589	2,657	(68)
Other Production Expense	390,494	400,817	(10,323)
Total Services Expense	1,729,537	1,775,258	(45,723)
Total Service Income (Loss)	(464,522)	(498,792)	34,270

SMG Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary Report
For Fiscal Year Ending June 30, 2015

Event Type	Events/Days		Attendance	Rent	Service	Ancillary	Total	FY 2014	Variance
	FY 2015	FY 2014							
Family Shows	20	20	57,500	207,800	(132,381)	106,806	182,225	211,356	(29,131)
Sports	11	12	54,000	249,300	(107,571)	199,406	341,135	515,544	(174,409)
Concerts	21	15	181,500	636,003	49,080	893,247	1,578,330	1,168,966	409,364
Griffins	38	39	228,000	399,000	(290,130)	458,128	566,998	630,394	(63,396)
Other	10	5	55,000	99,000	16,480	44,422	159,902	48,729	111,173
GRAND TOTALS	100	91	576,000	1,591,103	(464,522)	1,702,009	2,828,590	2,574,989	253,601

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SMG - Van Andel Arena / DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Full Time Employee Summary & Allocation
Fiscal Year Ending June 30, 2015

Position	F/Y 2014			F/Y 2015			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	6.00	10.00	4.00	6.00	10.00	-
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	1.00	4.00	5.00	1.00	4.00	5.00	-
House Manager		1.00	1.00		1.00	1.00	-
Receptionist/Admin Support	1.00	1.00	2.00	1.00	1.00	2.00	-
Total	28.46	34.54	63.00	28.46	34.54	63.00	-

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**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2015**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2014 Forecast
Net Revenue above Expenses	751,165	(299,869)	451,296	321,062
Benchmark++			750,000	750,000
Excess	751,165	(299,869)	(298,704)	(428,938)

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	170,257	170,257	340,514	335,482
Incentive Fee				
Revenue	4,874,214	5,705,942	10,580,156	10,215,888
Benchmark Revenue	5,000,000	4,400,000	9,400,000	9,300,000
Revenue Excess	(125,786)	1,305,942	1,180,156	915,888
Incentive Fee **	-	-	-	-
Total SMG Management Fee	170,257	170,257	340,514	335,482

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

++If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee

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5

DEVOS PLACE

DE VOS PLACE

OPERATING BUDGET
FISCAL YEAR ENDING JUNE 30, 2015

*****INCLUDES APRIL ROLLING FORECAST*****

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Joe Romano
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

DeVos Place
Fiscal Year Ending June 30, 2015
Lead Income Statement

	FY 2015 Budget	Prior Year FY 2014 Rolling Forecast	Variance More / (Less)	Percentage Change Increase (Decrease)
Event Income				
Direct Event Income				
Rental Income	3,072,700	3,114,445	(41,745)	-1.34%
Service Income	2,391,500	2,558,967	(167,467)	-6.54%
Service Expenses	(2,502,750)	(2,680,165)	177,415	-6.62%
Total Direct Event Income	2,961,450	2,993,247	(31,797)	-1.06%
Ancillary Income				
F & B Concessions	181,100	177,646	3,454	1.94%
F & B Catering	802,000	765,876	36,124	4.72%
Novelty Sales	12,000	10,309	1,691	16.40%
Booth Cleaning	266,092	277,682	(11,590)	-4.17%
Telephone/Long Distance	-	2,700	(2,700)	-100.00%
Electrical Services	490,600	439,131	51,469	11.72%
Audio Visual	363,750	341,492	22,258	6.52%
Internet Services	130,500	112,204	18,296	16.31%
Equipment Rental	178,000	170,926	7,074	4.14%
Total Ancillary Income	2,424,042	2,297,966	126,076	5.49%
Other Event Income				
Ticket Rebates (Per Event)	288,450	306,596	(18,146)	-5.92%
Total Other Event Income	288,450	306,596	(18,146)	-5.92%
Total Event Income	5,673,942	5,597,809	76,133	1.36%
Other Operating Income	32,000	32,000	-	0.00%
Adjusted Gross Income	5,705,942	5,629,809	76,133	1.35%
Operating Expenses				
Employee Salaries and Wages	3,230,423	3,173,126	(57,297)	-1.81%
Benefits	938,980	858,462	(80,518)	-9.38%
Less: Event Labor Allocations	(1,783,874)	(1,749,984)	33,890	-1.94%
Net Employee Wages and Benefits	2,385,529	2,281,604	(103,925)	-4.55%
Contracted Services	248,621	241,347	(7,274)	-3.01%
General and Administrative	337,323	331,021	(6,302)	-1.90%
Operations	119,522	130,535	11,013	8.44%
Repair & Maintenance	496,199	520,220	24,021	4.62%
Supplies	251,700	243,651	(8,049)	-3.30%
Insurance	195,860	197,116	1,256	0.64%
Utilities	1,800,800	1,918,865	118,065	6.15%
SMG Management Fees	170,257	167,741	(2,516)	-1.50%
Total Operating Expenses	6,005,811	6,032,100	26,289	0.44%
Net Income (Loss) From Operations	(299,869)	(402,291)	102,422	-25.46%
Other Income (Expenses)				
Net Income After Other Income (Expenses)	(299,869)	(402,291)	102,422	-25.46%

DeVos Place
Fiscal Year Ending June 30, 2015
Lead Income Statement

		Prior Year FY 2015 Rolling Forecast	Variance More / (Less)
	Total		
Gross Services Billed			
Advertising	36,962	39,551	(2,589)
Changeover	12,844	13,744	(900)
Stagehands	1,394,792	1,572,514	(177,722)
Security	280,676	266,976	13,700
Ushers/Ticket Takers	181,113	193,796	(12,683)
Box Office - Labor	23,046	24,660	(1,614)
Box Office - Ticketing Services	239,250	209,308	29,942
Utilities	12,135	12,984	(849)
City/Police/Fire	19,652	21,028	(1,376)
EMT's	42,320	45,284	(2,964)
Cleaning	41,483	44,388	(2,905)
Insurance	6,116	6,544	(428)
Group Sales Commission	2,338	2,502	(164)
Telephone	3,868	4,138	(270)
Other Production	94,904	101,550	(6,646)
Total Services Billed	2,391,500	2,558,967	(167,468)
Gross Services Expense			
Advertising	61,972	66,364	(4,392)
Stagehands	1,286,789	1,378,006	(91,217)
Security	372,193	398,578	(26,385)
Ushers/Ticket Takers	118,406	126,800	(8,394)
Box Office - Labor	28,975	31,028	(2,053)
Box Office - Ticketing Services	54,027	57,857	(3,830)
City/Police/Fire	13,530	14,490	(960)
EMT's	36,898	39,513	(2,615)
Cleaning	392,530	420,356	(27,826)
Insurance	5,196	5,564	(368)
Group Sales Commission	1,980	2,120	(140)
Telephone	752	806	(54)
Other Production	129,502	138,683	(9,181)
Total Services Expense	2,502,750	2,680,165	(177,415)
Total Service Income (Loss)	(111,250)	(121,198)	9,947

SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Event Summary Report
For Fiscal Year Ending June 30, 2015

Event Type	Events/Days		Attendance	Rent	Service	Ancillary	Total	FY 2014	Variance
	FY 2015	FY 2014							
Convention/Trade Shows	120	111	120,000	960,000	(135,000)	1,094,500	1,919,500	1,931,750	(12,250)
Consumer/Gated Shows	53	50	140,000	775,000	(20,000)	344,200	1,099,200	1,114,390	(15,190)
Banquets	45	39	29,250	171,000	(20,250)	302,692	453,442	355,406	98,036
Meetings	110	98	38,500	363,000	(36,000)	371,250	698,250	633,305	64,945
Other	50	43	18,000	160,000	(17,000)	192,750	335,750	316,018	19,732
Devos Performance Hall	20	25	25,000	140,000	35,000	181,000	356,000	367,968	(11,968)
Arts Groups	116	116	137,100	503,700	82,000	226,100	811,800	800,538	11,262
GRAND TOTALS	514	482	507,850	3,072,700	(111,250)	2,712,492	5,673,942	5,519,375	154,567

SMG - Van Andel Arena / DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Full Time Employee Summary & Allocation
Fiscal Year Ending June 30, 2015

Position	F/Y 2014			F/Y 2015			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	6.00	10.00	4.00	6.00	10.00	-
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	1.00	4.00	5.00	1.00	4.00	5.00	-
House Manager		1.00	1.00		1.00	1.00	-
Receptionist/Admin Support	1.00	1.00	2.00	1.00	1.00	2.00	-
Total	28.46	34.54	63.00	28.46	34.54	63.00	-

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**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2015**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2014 Forecast
Net Revenue above Expenses	751,165	(299,869)	451,296	321,062
Benchmark++			750,000	750,000
Excess	751,165	(299,869)	(298,704)	(428,938)

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Estimate
Base Fee	170,257	170,257	340,514	335,482
Incentive Fee				
Revenue	4,874,214	5,705,942	10,580,156	10,215,888
Benchmark Revenue	5,000,000	4,400,000	9,400,000	9,300,000
Revenue Excess	(125,786)	1,305,942	1,180,156	915,888
Incentive Fee **	-	-	-	-
Total SMG Management Fee	170,257	170,257	340,514	335,482

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

++If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee

- -

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June 3, 2014

TO: CAA Finance Committee
CAA Operations Committee
CAA Board Members

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

FROM Eddie Tadlock, Assistant General Manager, DeVos Place

R Rental Rates, DeVos Place®

I would like to take this opportunity to present SMG's recommendations for Room Rental Rates for DeVos Place, effective FY July 2015 through FY June 2019. SMG has established a 5 year rate card for DeVos Place to provide potential clients the option to secure rental rates in outlying years, and in some instances multiple 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 current economic assumptions in the regional market place and knowledge of rental rates of comparable venues of similar size in the country.

In the most recent survey completed by *Red 7 Media Research and Consulting in (2012), over a five year period 65% of responding venues say they have increased their pricing. Twenty-six percent of member venues say their pricing has stayed the same in this five year period (2007-2012).

	<u>All Regions</u>	<u>Europe</u>	<u>North America</u>	<u>Asia</u>	<u>Australia</u>	<u>Africa</u>
Increasing	42%	38%	46%	67%	33%	0%
Eroding	13%	11%	18%	0%	50%	0%
Same Pricing	45%	51%	36%	33%	17%	50%

We consider our current five year rate card to be a key marketing element for the facility. Given the flexibility to negotiate rental rates with clients (limited to an increase or reduction no greater than 20% of the approved rates) current rates afford us continued opportunities to be competitive in the bidding process for Regional and National Conventions. 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.

Attachments: Rental Rate Schedules FY's, 2015, 2016, 2017, 2018 **2019

**Seeking Approval

*Road to Recovery Venue Study 2012 AIPC & R7M

<http://www.red7media.com/researchandconsulting/Road%20to%20Recovery%20Venue%20Study%202012%20AIPC%20&%20R7M.pdf>

ROOM RENTAL RATES

FY 2015 (July 1, 2014 – June 30, 2015)

ROOM	PERFORM	ARTS GROUPS	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$3,100 vs 12%	\$3,100/1 st Performance \$1,550/2 nd Performance	N/A	N/A	\$3,600	N/A
DeVos Hall (Fri-Sat)	\$3,600 vs 12%	\$3,600/1 st Performance \$1,800/2 nd Performance	N/A	N/A	\$4,100	N/A
Hall A-C	\$20,025 vs 12%	N/A	\$16,650 or \$.25 net sq. ft.	\$20,025 or \$.29 net sq. ft.	\$20,025	\$10,350
Hall A-B or B-C	\$13,350 vs 12%	N/A	\$11,100 or \$.25 net sq. ft.	\$13,350 or \$.29 net sq. ft.	\$13,350	\$6,900
Hall A, B, Or C	\$6,675 vs 12%	N/A	\$5,550 or \$.25 net sq. ft.	\$6,675 or \$.29 net sq. ft.	\$6,675	\$3,450
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,500 vs 12%	N/A	\$1,250 or \$.25 net sq. ft.	\$1,500 or \$.29 net sq. ft.	\$1,500	\$1,050
Meeting Rooms Grand Gallery Individual	\$525 vs 12%	N/A	\$525 or \$.25 net sq. ft.	\$525 or \$.29 net sq. ft.	\$525	\$525
Ballroom	\$5,900 vs 12%	N/A	\$4,900 or \$.25 net sq. ft.	\$5,900 or \$.29 net sq. ft.	\$5,900	\$3,500
Ballroom A,B,C-D	\$2,050 vs 12%	N/A	\$1,950 or \$.25 net sq. ft.	\$2,050 or \$.29 net sq. ft.	\$2,050	\$1,600
Ballroom C or D	\$1,200 vs 12%	N/A	\$1,150 or \$.25 net sq. ft.	\$1,200 or \$.29 net sq. ft.	\$1,200	\$1,100
River Overlook Meeting Rooms	\$525 vs 12%	N/A	\$525 per day	\$525 per day	\$525	\$525
Board Room	N/A	N/A	\$575 per day	\$575 per day	\$575	\$575
Monroe Meeting Rooms A-D	\$1,100 vs 12%	N/A	\$1,050 per day	\$1,100 per day	\$1,100	\$1,050
Monroe Meeting Room B, C, or D	N/A	N/A	\$425 per day	\$425 per day	\$425	\$425
Recital Hall or Monroe Meeting Room A	\$775 vs 12%	N/A	\$775 per day	\$775 per day	\$775	\$775

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 2016 (July 1, 2015 – June 30, 2016)

ROOM	PERFORM	ARTS GROUPS	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$3,200 vs 12%	\$3,200/1 st Performance \$1,600/2 nd Performance	N/A	N/A	\$3,700	N/A
DeVos Hall (Fri-Sat)	\$3,700 vs 12%	\$3,700/1 st Performance \$1,850/2 nd Performance	N/A	N/A	\$4,200	N/A
Hall A-C	\$20,550 vs 12%	N/A	\$17,175 or \$.25 net sq. ft.	\$20,550 or \$.29 net sq. ft.	\$20,550	\$10,650
Hall A-B or B-C	\$13,700 vs 12%	N/A	\$11,450 or \$.25 net sq. ft.	\$13,700 or \$.29 net sq. ft.	\$13,700	\$7,100
Hall A, B, Or C	\$6,850 vs 12%	N/A	\$5,725 or \$.25 net sq. ft.	\$6,850 or \$.29 net sq. ft.	\$6,850	\$3,550
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,550 vs 12%	N/A	\$1,300 or \$.25 net sq. ft.	\$1,550 or \$.29 net sq. ft.	\$1,550	\$1,075
Meeting Rooms Grand Gallery Individual	\$550 vs 12%	N/A	\$550 or \$.25 net sq. ft.	\$550 or \$.29 net sq. ft.	\$550	\$550
Ballroom	\$6,050 vs 12%	N/A	\$5,050 or \$.25 net sq. ft.	\$6,050 or \$.29 net sq. ft.	\$6,050	\$3,600
Ballroom A,B,C-D	\$2,100 vs 12%	N/A	\$2,000 or \$.25 net sq. ft.	\$2,100 or \$.29 net sq. ft.	\$2,100	\$1,650
Ballroom C or D	\$1,250 vs 12%	N/A	\$1,200 or \$.25 net sq. ft.	\$1,250 or \$.29 net sq. ft.	\$1,250	\$1,150
River Overlook Meeting Rooms	\$550 vs 12%	N/A	\$550 per day	\$550 per day	\$550	\$550
Board Room	N/A	N/A	\$600 per day	\$600 per day	\$600	\$600
Monroe Meeting Rooms A-D	\$1,150 vs 12%	N/A	\$1,100 per day	\$1,150 per day	\$1,150	\$1,100
Monroe Meeting Room B, C, or D	N/A	N/A	\$450 per day	\$450 per day	\$450	\$450
Recital Hall or Monroe Meeting Room A	\$825 vs 12%	N/A	\$825 per day	\$825 per day	\$825	\$825

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 2017 (July 1, 2016 – June 30, 2017)

ROOM	PERFORM	ARTS GROUPS	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$3,300 vs 12%	\$3,300/1 st Performance \$1,650/2 nd Performance	N/A	N/A	\$3,800	N/A
DeVos Hall (Fri-Sat)	\$3,800 vs 12%	\$3,800/1 st Performance \$1,900/2 nd Performance	N/A	N/A	\$4,300	N/A
Hall A-C	\$21,075 vs 12%	N/A	\$17,700 or \$.25 net sq. ft.	\$21,075 or \$.29 net sq. ft.	\$21,075	\$10,950
Hall A-B or B-C	\$14,050 vs 12%	N/A	\$11,800 or \$.25 net sq. ft.	\$14,050 or \$.29 net sq. ft.	\$14,050	\$7,300
Hall A, B, Or C	\$7,025 vs 12%	N/A	\$5,900 or \$.25 net sq. ft.	\$7,025 or \$.29 net sq. ft.	\$7,025	\$3,650
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,600 vs 12%	N/A	\$1,350 or \$.25 net sq. ft.	\$1,600 or \$.29 net sq. ft.	\$1,600	\$1,100
Meeting Rooms Grand Gallery Individual	\$575 vs 12%	N/A	\$575 or \$.25 net sq. ft.	\$575 or \$.29 net sq. ft.	\$575	\$575
Ballroom	\$6,200 vs 12%	N/A	\$5,200 or \$.25 net sq. ft.	\$6,200 or \$.29 net sq. ft.	\$6,200	\$3,700
Ballroom A,B,C-D	\$2,150 vs 12%	N/A	\$2,050 or \$.25 net sq. ft.	\$2,150 or \$.29 net sq. ft.	\$2,150	\$1,700
Ballroom C or D	\$1,300 vs 12%	N/A	\$1,250 or \$.25 net sq. ft.	\$1,300 or \$.29 net sq. ft.	\$1,300	\$1,200
River Overlook Meeting Rooms	\$575 vs 12%	N/A	\$575 per day	\$575 per day	\$575	\$575
Board Room	N/A	N/A	\$625 per day	\$625 per day	\$625	\$625
Monroe Meeting Rooms A-D	\$1,200 vs 12%	N/A	\$1,150 per day	\$1,200 per day	\$1,200	\$1,150
Monroe Meeting Room B, C, or D	N/A	N/A	\$475 per day	\$475 per day	\$475	\$475
Recital Hall or Monroe Meeting Room A	\$850 vs 12%	N/A	\$850 per day	\$850 per day	\$850	\$850

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 2018 (July 1, 2017 – June 30, 2018)

ROOM	PERFORM	ARTS GROUPS	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$3,400 vs 12%	\$3,400/1 st Performance \$1,700/2 nd Performance	N/A	N/A	\$3,900	N/A
DeVos Hall (Fri-Sat)	\$3,900 vs 12%	\$3,900/1 st Performance \$1,950/2 nd Performance	N/A	N/A	\$4,400	N/A
Hall A-C	\$21,600 vs 12%	N/A	\$18,225 or \$.25 net sq. ft.	\$21,600 or \$.29 net sq. ft.	\$21,600	\$11,250
Hall A-B or B-C	\$14,400 vs 12%	N/A	\$12,150 or \$.25 net sq. ft.	\$14,400 or \$.29 net sq. ft.	\$14,400	\$7,500
Hall A, B, Or C	\$7,200 vs 12%	N/A	\$6,075 or \$.25 net sq. ft.	\$7,200 or \$.29 net sq. ft.	\$7,200	\$3,750
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,650 vs 12%	N/A	\$1,400 or \$.25 net sq. ft.	\$1,650 or \$.29 net sq. ft.	\$1,650	\$1,125
Meeting Rooms Grand Gallery Individual	\$600 vs 12%	N/A	\$600 or \$.25 net sq. ft.	\$600 or \$.29 net sq. ft.	\$600	\$600
Ballroom	\$6,350 vs 12%	N/A	\$5,350 or \$.25 net sq. ft.	\$6,350 or \$.29 net sq. ft.	\$6,350	\$3,800
Ballroom A,B,C-D	\$2,200 vs 12%	N/A	\$2,100 or \$.25 net sq. ft.	\$2,200 or \$.29 net sq. ft.	\$2,200	\$1,750
Ballroom C or D	\$1,350 vs 12%	N/A	\$1,300 or \$.25 net sq. ft.	\$1,350 or \$.29 net sq. ft.	\$1,350	\$1,250
River Overlook Meeting Rooms	\$600 vs 12%	N/A	\$600 per day	\$600 per day	\$600	\$600
Board Room	N/A	N/A	\$650 per day	\$625 per day	\$650	\$650
Monroe Meeting Rooms A-D	\$1,250 vs 12%	N/A	\$1,200 per day	\$1,250 per day	\$1,250	\$1,200
Monroe Meeting Room B, C, or D	N/A	N/A	\$500 per day	\$500 per day	\$500	\$500
Recital Hall or Monroe Meeting Room A	\$900 vs 12%	N/A	\$900 per day	\$900 per day	\$900	\$900

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 2019 (July 1, 2018 – June 30, 2019)

ROOM	PERFORM	ARTS GROUPS	CONVENTION	CONSUMER	ONE DAY MEETING	BANQUET
DeVos Hall (Sun – Thurs)	\$3,500 vs 12%	\$3,500/1 st Performance \$1,750/2 nd Performance	N/A	N/A	\$4,000	N/A
DeVos Hall (Fri-Sat)	\$4,000 vs 12%	\$4,000/1 st Performance \$2,000/2 nd Performance	N/A	N/A	\$4,500	N/A
Hall A-C	\$22,125 vs 12%	N/A	\$18,750 or \$.25 net sq. ft.	\$22,125 or \$.29 net sq. ft.	\$22,125	\$11,550
Hall A-B or B-C	\$14,750 vs 12%	N/A	\$12,500 or \$.25 net sq. ft.	\$14,750 or \$.29 net sq. ft.	\$14,750	\$7,700
Hall A, B, Or C	\$7,375 vs 12%	N/A	\$6,250 or \$.25 net sq. ft.	\$7,375 or \$.29 net sq. ft.	\$7,375	\$3,850
Meeting Rooms Grand Gallery 1 st or 2 nd	\$1,700 vs 12%	N/A	\$1,450 or \$.25 net sq. ft.	\$1,700 or \$.29 net sq. ft.	\$1,700	\$1,150
Meeting Rooms Grand Gallery Individual	\$625 vs 12%	N/A	\$625 or \$.25 net sq. ft.	\$625 or \$.29 net sq. ft.	\$625	\$625
Ballroom	\$6,500 vs 12%	N/A	\$5,500 or \$.25 net sq. ft.	\$6,500 or \$.29 net sq. ft.	\$6,500	\$3,900
Ballroom A,B,C-D	\$2,250 vs 12%	N/A	\$2,150 or \$.25 net sq. ft.	\$2,250 or \$.29 net sq. ft.	\$2,250	\$1,800
Ballroom C or D	\$1,400 vs 12%	N/A	\$1,350 or \$.25 net sq. ft.	\$1,400 or \$.29 net sq. ft.	\$1,400	\$1,300
River Overlook Meeting Rooms	\$625 vs 12%	N/A	\$625 per day	\$625 per day	\$625	\$625
Board Room	N/A	N/A	\$675 per day	\$650 per day	\$675	\$675
Monroe Meeting Rooms A-D	\$1,300 vs 12%	N/A	\$1,250 per day	\$1,300 per day	\$1,300	\$1,250
Monroe Meeting Room B, C, or D	N/A	N/A	\$525 per day	\$525 per day	\$525	\$525
Recital Hall or Monroe Meeting Room A	\$925 vs 12%	N/A	\$925 per day	\$925 per day	\$925	\$925

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.

**Memorandum**

To: CAA Finance Committee
CAA Board Members

From: Robert J. White

Date: June 2, 2014

Re: DeVos Place® Parking Operation Agreement

In 2000, the Convention/Arena Authority, City, and County entered into an Operating Agreement which governs certain activities of the Authority. Among those provisions is the stipulation that the City Auto Parking System will operate the DeVos Place® parking facility. In 2005, the City and Authority entered into a Parking Operation Agreement providing for the duties and responsibilities of the respective parties. The current Agreement is scheduled to expire on June 30, 2014.

The recommended new agreement continues to provide for City activities, including booth operation, maintenance of parking equipment, remote access assistance, security patrol with assistance for dead battery, flat tires, and lock-out, card inventory, and customer billing. The attached resolution and agreement provide for a new three-year term ending on June 30, 2017. I would recommend adoption of the resolution.

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

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A
PARKING OPERATION AGREEMENT WITH THE CITY OF GRAND
RAPIDS**

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

WHEREAS, the Grand Rapids-Kent County Convention/Arena Authority (the "CAA") controls the operation of DeVos Place, a performing arts/convention/entertainment facility (the "Convention Center") including 690 parking spaces located in the lower level of the Convention Center (the "Parking Spaces"); and

WHEREAS, the CAA and the City of Grand Rapids (the "City") previously entered into a Parking Operation Agreement dated July 1, 2011, related to the Parking Spaces which expires June 30, 2014; and

WHEREAS, the CAA and the City desire to continue their relationship with respect to the Parking Spaces for a three year term beginning July 1, 2014, and ending June 30, 2017, and have agreed to enter into a new Parking Operation Agreement (the "Agreement") setting forth the terms and conditions for the operation of the Parking Spaces.

RESOLVED:

1. That the Agreement substantially in the form presented at this meeting with such minor deviations as are not materially adverse to the CAA and approved as to content by the CAA Chairman and as to form by the CAA's counsel is approved.
2. That the Chairman of the CAA is authorized and directed to execute the Agreement for and on behalf of the Authority.

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

YEAS: Boardmembers _____

NAYS: Boardmembers _____

ABSTAIN: Boardmembers _____

ABSENT: Boardmembers _____

RESOLUTION DECLARED ADOPTED.

Dated: June 6, 2014

Susan M. Waddell
Administrative Manager/Recording Secretary

CERTIFICATION

I, the undersigned duly qualified and acting Administrative Manager/Recording Secretary of the Grand Rapids-Kent County Convention/Arena Authority (the "CAA"), do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the CAA Board at a regular meeting held on June 6, 2014, and that public notice of said meeting was given pursuant to, and in compliance with, Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: June 6, 2014

Susan M. Waddell
Administrative Manager/Recording Secretary

PARKING OPERATION AGREEMENT

THIS PARKING OPERATION AGREEMENT (the "Agreement") is made as of July 1, 2014, by and between the **GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY**, a Michigan statutory authority (the "CAA" or "Authority"), and the **CITY OF GRAND RAPIDS**, a Michigan municipal corporation (the "City").

PREMISES

A. The CAA controls the operation of DeVos Place, a performing arts/convention/entertainment facility located at 303 Monroe Avenue, N.W., in the City (the "Convention Center"), including 690 parking spaces located in the lower level of the Convention Center identified on Exhibit A attached hereto (the "Parking Spaces").

B. The Operating Agreement dated as of March 29, 2000 (the "Operating Agreement"), between the County of Kent (the "County") and the City related to the Convention Center provides that (a) "all parking facilities constituting a portion of the Convention Center shall be operated by the City's Parking System under the direction of the Authority with any net income in a fiscal year of the Authority, after deduction of operating expenses, belong to the Authority" and (b) "the Authority shall make available to the County and the City, for employees and other users the parking spaces in the Convention Center parking facilities at a cost equal to a pro rata share of operating expenses."

C. The CAA and the City previously entered into a Parking Operation Agreement dated July 1, 2008, related to the Parking Spaces which expired June 30, 2011, and a Parking Operation Agreement dated July 1, 2011, related to the Parking Spaces which expires June 30, 2014.

D. The CAA and the City desire to enter into this Agreement setting forth (a) the terms and conditions for the continued operation of the Parking Spaces and (b) the basis for providing, including the determination of cost, the Parking Spaces to the County and the City.

NOW, THEREFORE, in consideration of the mutual promises set forth below, the parties agree as follows:

Section 1. Operation of Parking Spaces. Subject to the terms and conditions of this Agreement, the City, through its Parking Services Department (the "Department"), shall be responsible for the operation of the Parking Spaces.

Section 2. Parking Control Equipment. The CAA shall at its cost be responsible for providing, replacing and upgrading at each entry/exit to the Parking Spaces parking control equipment compatible with the City's Automobile Parking System (the "System") and, where required, attendant booths of the same or similar quality as booths located in City-owned parking ramps within the System. The City shall be responsible for the maintenance of such parking control equipment and attendant booths. In this regard, the City currently maintains its parking control equipment throughout the System pursuant to a maintenance agreement with an outside vendor and has included the Convention Center Parking Spaces parking control equipment in

such maintenance agreement and will include the Convention Center Parking Spaces parking control equipment in any future maintenance agreements and will pass such additional costs related to such parking control equipment on to the CAA as an operational cost which the CAA agrees to pay.

Section 3. Conditions of Operation. The operation of the Parking Spaces by the Department shall be subject to the following conditions:

- (a) Unless otherwise agreed by the CAA and the City, the Department shall be responsible for providing:
 - 1. Attendant staffing as and to the level mutually determined necessary by the CAA's Owner's Representative and the Department.
 - 2. Security/customer service "red car" patrol at the same level provided to parking lots and ramps in the System during those times that the Parking Spaces are available for public monthly pass, daily in/out or special event use. It is understood that the CAA has installed and will maintain and monitor security cameras throughout the area of the Parking Spaces as a part of the Convention Center's overall security system.
 - 3. Supervision of Department personnel performing services pursuant to this Agreement related to the Parking Spaces and related administrative services including management and accounting services.
- (b) The level of operation provided shall, except as otherwise provided in this Agreement, be equal to that provided by the Department to City-owned ramps operated and maintained by the Department.
- (c) The City, including the Department, shall not be responsible for any maintenance of the Parking Spaces.

Section 4. Utilities. The CAA shall be responsible for furnishing and paying for utilities related to the space occupied by the Parking Spaces, including electricity for lighting and parking control equipment and electric and telephone lines for attendant booths.

Section 5. Hours of Operation. The CAA's Owner's Representative shall determine the hours of operation of the Parking Spaces for both event and non-event days.

Section 6. City and County Use of Parking Spaces. Pursuant to the terms of the Operating Agreement, the CAA is required to make the Parking Spaces available to the County and the City for employees and other users on a prepaid monthly pass basis. When such spaces are requested by the County or the City, the Department shall work with the CAA to facilitate making the requested spaces available. Unless otherwise mutually agreed by the City and CAA, the City agrees that it will maintain from time to time at the Government Center Parking Ramp located across Monroe Avenue from the Convention Center (the "Government Center Ramp") as daily/special event spaces (without in and out privileges) parking spaces of an equal number to

the number of spaces that have moved from the Government Center Ramp to the Parking Spaces at the request of the City.

Section 7. Monthly Parking Passes. Except for the monthly parking passes required to be made available to the City and County pursuant to Section 6 hereof, the total number of monthly parking passes issued at any one time for the Parking Spaces shall be approved by the CAA's Owner's Representative.

Section 8. Establishment of Parking Rates. Rates charged for use of the Parking Spaces, except those made available to the County and City pursuant to Section 6 hereof, shall be as determined from time to time by the CAA after receiving input from the Department, *provided, however*, such (i) prepaid daily maximum rate shall not be less than 100% of the similar rate charged at the Government Center Ramp and (ii) the hourly visitor rate, prepaid monthly pass rate and special event rates shall not be less than those similar rates charged at the Government Center Ramp unless the CAA and the City otherwise mutually agree. In order to accommodate the Department's parking control equipment throughout the System, the CAA agrees, whenever possible, to coordinate any change in rates for the Parking Spaces so that the effective date of such change takes place at the same time as the effective date of a change in rates by the City for public parking facilities owned by the City and operated by the Department.

Section 9. Establishment of Parking Rates for County and City Use. In accordance with the provisions of the Operating Agreement, parking spaces made available to the County and City pursuant to Section 6 hereof are to be provided at a cost equal to the pro rata share of the operating and maintenance expenses of the Parking Spaces used by the County and City. The Department shall with the assistance of the CAA's Owner's Representative determine such cost annually in conjunction with its annual facilities update. Costs to be incorporated in the rate established for the County and the City shall include the Department's operating costs, including the cost of maintaining the parking control equipment for the Parking Spaces and a reasonable management fee related to the Parking Spaces (the "Department Operating Costs") and a pro rata share of the cost of maintenance and other services incurred by the CAA in connection with the Parking Spaces such as a pro rata share of utility costs, elevator maintenance, insurance premiums and building security and maintenance costs related to the Parking Spaces for services performed by the CAA's Owner's Representative or other entity(ies) the CAA contracts with to provide such services (collectively, with the Department Operating Costs, the "Parking Spaces Operating and Maintenance Costs"). For each fiscal year during the term of this Agreement beginning with the fiscal year commencing July 1, 2011, the rate established for the City and the County (the "CC Rate") shall be determined based on estimated costs for such fiscal year plus an upward or downward adjustment to reflect the recovery of actual costs versus estimated costs for the prior fiscal year (the "Adjustment"). The CC Rate for the County and City shall be determined by dividing the total number of monthly passes for the Parking Spaces issued by the Department at the time of such determination (but such number shall never be less than the number of Parking Spaces) into the Parking Spaces Operating and Maintenance Costs plus or minus the Adjustment for such fiscal year. The Department shall make available to the CAA's Owner's Representative the calculation of such CC Rate for review and approval prior to the implementation of such CC Rate. It is understood that for the purpose of determining the CC Rate, Parking Spaces Operating and Maintenance Costs will not be allocated to daily in/out parkers and event parkers.

Section 10. Preparation and Approval of Annual Budget. The Department shall prepare and submit to the CAA's Owner's Representative for approval an operating cost budget for the services it is required to perform pursuant to this Agreement for the Parking Spaces for the ensuing fiscal year. Annual budgets shall be submitted at least 90 days prior to the beginning of the CAA's fiscal year (July 1).

Section 11. Review of Procedures for Establishing Parking Rates and Other Matters. The CAA through its Owner's Representative and the City through the Department agree to meet to review the procedures used to establish rates pursuant to Sections 8 and 9 hereof and, if based on such review, it is mutually agreed to revise such procedures, to amend this Agreement to reflect such revisions. In addition, the CAA through its Owner's Representative and the Department agree to communicate regularly as necessary concerning the levels of operation service provided for the Parking Spaces and to meet and review such levels of service on an annual basis.

Section 12. Collection and Deposit of Receipts and Payment of Department Operating Costs. The Department shall bill and collect all revenues for the Parking Spaces based on rates established pursuant to Sections 8 and 9 hereof and cause any such receipts generated from hourly, daily or event collections to be deposited daily in a CAA bank account pursuant to written instructions from the CAA's Owner's Representative. Bill receipts generated from credit card, validation accounts and monthly card holder fees will be accounted for on a monthly basis and subtracted from the monthly operating costs billing invoices. The Department shall bill the CAA for Department Operating Costs on a calendar month basis. The billing invoice shall contain "line item" detail and documentation verifying such Department Operating Costs shall be promptly made available by the Department to the CAA's Owner's Representative upon request. The CAA shall pay such invoices within 30 days of their receipt. If the CAA has any questions regarding an invoice, it shall promptly notify the Department and the CAA's Owner's Representative and the Department shall promptly meet to resolve such questions and make any required adjustments in the invoice.

Section 13. Term. This Agreement shall be for a term commencing on July 1, 2014, and ending June 30, 2017, subject to the right of either party to terminate the Agreement early on July 1 of any year by giving written notice to the other party at least one year prior to the termination date.

Section 14. Indemnification. The City shall indemnify the CAA and its officers, boardmembers, employees and agents (the "CAA Indemnified Parties" or "CAA Indemnified Party") against, and save the CAA Indemnified Parties harmless from, any and all liabilities, obligations, damages, penalties, costs and expenses, including reasonable attorneys fees, paid or incurred by the CAA Indemnified Parties and arising from the City's or the City's invitees use of the Parking Spaces except such as arise from the willful acts or negligence of the CAA Indemnified Parties. If any action or proceeding is brought against a CAA Indemnified Party, by reason of any such claim, the City will, upon written notice from the CAA Indemnified Party, at the City's expense, resist or defend such action or proceeding by counsel approved by the CAA Indemnified Party in writing. In providing the indemnification set forth above, the City is not waiving any defenses otherwise available to it by law; provided such defenses are also available to, and asserted by, the City for the CAA Indemnified Parties. The City shall not be responsible for the indemnification obligations set forth above with respect to any CAA Indemnified Party to

the extent that a CAA Indemnified Party has waived a defense which was otherwise available to it by law.

The CAA shall indemnify the City and its officers, commissioners, employees and agents (the "City Indemnified Parties" or "City Indemnified Party") against and save the City Indemnified Parties harmless from any and all liabilities, obligations, damages, penalties, costs and expenses, including reasonable attorneys fees, paid or incurred by the City Indemnified Parties and arising from the CAA's and the CAA's invitees use and occupancy of the Parking Spaces except such as arise from the willful acts or negligence of the City Indemnified Parties. If any action or proceeding is brought against a City Indemnified Party by reason of any such claim, the CAA will upon written notice from the City Indemnified Party, at the CAA's expense, resist or defend such action or proceeding by counsel approved by the City Indemnified Party in writing. In providing the indemnification set forth above, the CAA is not waiving any defenses otherwise available to it by law; provided such defenses are also available to, and asserted by, the CAA for the City Indemnified Parties. The CAA shall not be responsible for the indemnification obligations set forth above with respect to any City Indemnified Party to the extent that a City Indemnified Party has waived a defense which was otherwise available to it by law.

Section 15. Notices. All notices and other communications to be given pursuant to this Agreement shall be given in writing and delivered personally, by certified or registered mail (return receipt requested, postage prepaid) or by facsimile to the appropriate party at its address or facsimile number set forth below:

If to the CAA:	Grand Rapids-Kent County Convention/Arena Authority 303 Monroe Avenue, N.W. Grand Rapids, Michigan 49503 Attention: Administrative Manager Facsimile Number: (616) 742-6197
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If to the City:	City of Grand Rapids 6th Floor, City Hall 300 Monroe Avenue, N.W. Grand Rapids, Michigan 49503 Attention: City Manager Facsimile Number: (616) 456-3166
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With a copy to:	City of Grand Rapids Parking Services Department 50 Ottawa Avenue, N.W. P.O. Box 1968 Grand Rapids, Michigan 49501-1968 Attention: Parking Services Director Facsimile Number: (616) 456-4322
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Either party may change its designated address/facsimile number by delivery of written notice of the change to the other party. Notices shall be deemed effective upon actual receipt.

Actual receipt of facsimile transmissions shall be presumed based upon the transmitting party's receipt of a confirmation of transmission.

Section 16. General Provisions.

(a) This Agreement constitutes the entire agreement between the CAA and the City related to the subject matter hereof, i.e., the operation of the Parking Spaces, and may be modified or amended in whole or in part from time to time only by mutual written agreement of the CAA and the City.

(b) As used in this Agreement the term "Owner's Representative" shall mean the general manager of the Convention Center or such other person as shall be designated to the Department by the CAA in writing.

(c) This Agreement shall be interpreted in accordance with the laws of the State of Michigan.

(d) Nothing in this Agreement is intended by the parties hereto to create, nor shall anything in it be construed as creating, any obligations to, or rights in, any party not a signatory to this Agreement that would not exist independent of this Agreement.

(e) If any particular portion of this Agreement is rendered invalid, illegal, unenforceable or otherwise of no effect, the remaining provisions of this Agreement shall remain in full force and effect so that the essence and intent of this Agreement is preserved.

(f) A failure of either party to give notice or insist upon the immediate performance of any right that it has under this Agreement shall not constitute a waiver of that right or any other right under this Agreement.

(g) The section headings of this Agreement are for convenience only and shall not be considered a part of the substance of this Agreement or affect the interpretations of this Agreement.

(h) This Agreement shall not be assigned, transferred or conveyed by either party without the prior written consent of the other party.

(i) The City shall act solely as an independent contractor with respect to the operation of the Parking Spaces. The relationship of the City and the CAA under this Agreement shall in no way be construed to create a joint venture or partnership, or to constitute either party as an agent or employee of the other for any purpose.

IN WITNESS WHEREOF, the parties have signed this Agreement on the day first written above.

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

Steven R. Heacock, Chairman

CITY OF GRAND RAPIDS

George K. Heartwell, Mayor

Attest:

Darlene O'Neal, Deputy City Clerk

EXHIBIT A

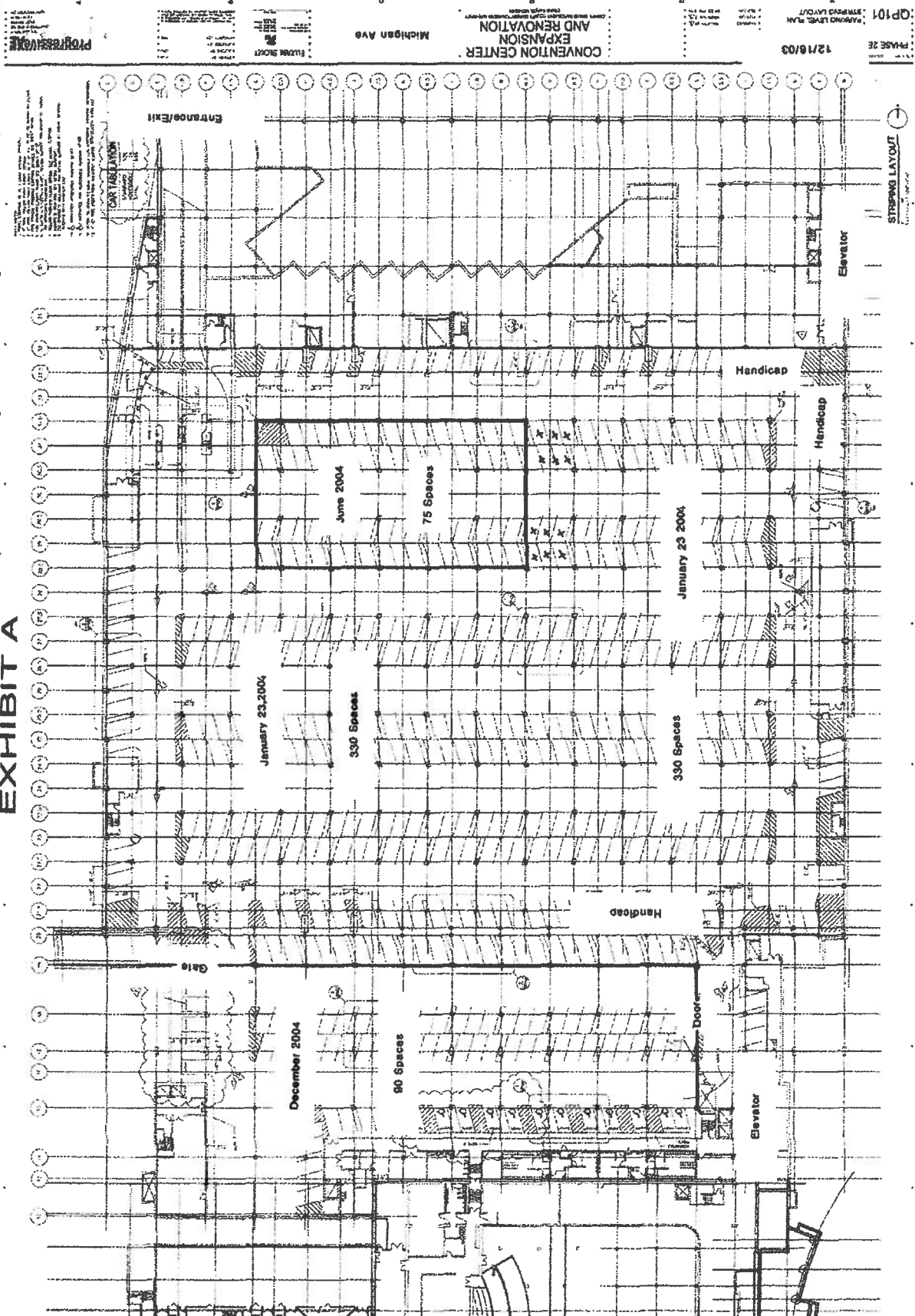
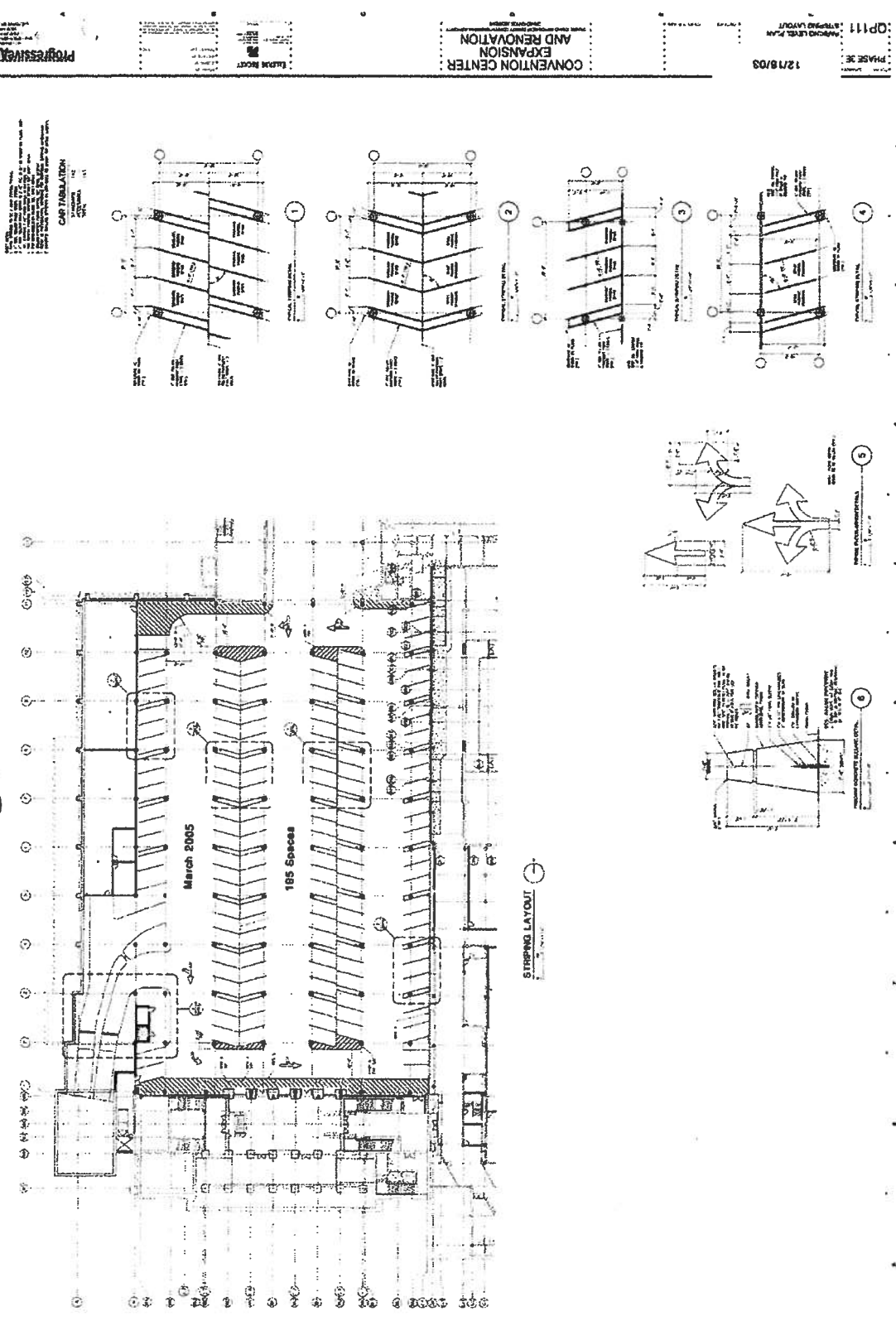


EXHIBIT A Page 2



DeVos Place® Event Calendar
Jun-14

START	END	TYPE	EVENT	EC
06/01/14	06/04/14	C	Neurosciences Midwest Regional Sales Meeting	RH
	06/03/14	B	GVSU Enrichment Dinner	AC
06/03/14	06/04/14	M	MI Assoc of CPA's	RH
	06/05/14	C	3rd Annual MI Pediatric Trauma Conference	intern
	06/05/14	M	River Corridor Plan Steering Committee	intern
06/04/14	06/07/14	C	MI Credit Union League Annual Convention (MCUL)	ES
06/06/14	06/08/14	S	Powerlifting Competition	AC
06/08/14	06/11/14	C	Plex Systems Annual Meeting	RH
06/09/14	06/15/14	C	American Homebrewers Association 2014 Conference	JD
	06/12/14	M	Merrell Footwear	
	06/13/14	M	2014 City Managers Meetings	JD
06/16/14	06/19/14	C	AM. Baptist Association 2014 National Meeting	ES
06/17/14	06/20/14	C	Acton Institute	RH
06/19/14	06/23/14	S	MI State Tournament -Meijer Michigan State Games	intern
06/22/14	06/26/14	C	Grocery Show - Spartan Stores	ES
06/29/14	07/01/14	M	The Retail Success Summit (Whizbang! Training)	AC
06/27/14	07/05/14	S	United States Table Tennis Association	JD

VAN ANDEL ARENA® WEEKLY
(Revised)

DATE '14	EVENT	EC	MOD	ROOM	TIME	FUNCTION
Sun, Jun 1	Available					
Mon, Jun 2	Available					
Tue, Jun 3	Available					
Wed, Jun 4	Available					
Thur, Jun 5	Available					
Fri, Jun 6	Available					
Sat, Jun 7	Available					
Sun, Jun 8	Available					
Mon, Jun 9	Available					
Tue, Jun 10	Available					
Wed, Jun 11	Available					
Thur, Jun 12	Available					
Fri, Jun 13	Available					
Sat, Jun 14	WWE	KP		Arena	7:30 PM	Performance
Sun, Jun 15	Available					
Mon, Jun 16	Available					
Tue, Jun 17	Bruno Mars	KP		Arena	8:00 PM	Performance
Wed, Jun 18	Simplex Grinnell	AK		The Intermission	8A-3P	Meeting/Banquet
Thur, Jun 19	Available					
Fri, Jun 20	Available					
Sat, Jun 21	Available					
Sun, Jun 22	Available					
Mon, Jun 23	Available					
Tue, Jun 24	Mötley Crüe	KP		Arena	8:00 AM	Load-in
Wed, Jun 25	Mötley Crüe	KP		Arena	8A-6P	Load-in/Rehearsals
Thur, Jun 26	Mötley Crüe	KP		Arena	8A-6P	Rehearsals
Fri, Jun 27	Mötley Crüe	KP		Arena	8A-6P	Rehearsals
Sat, Jun 28	Mötley Crüe	KP		Arena	8A-6P	Rehearsals
Sun, Jun 29	Mötley Crüe	KP		Arena	8A-6P	Rehearsals