

# Agenda

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## Board of Directors

**Friday, May 2, 2014**  
**Following CAA Operations Committee Meeting**  
**Kent County Commission Chambers**  
**300 Monroe, NW – Grand Rapids, MI**

- |    |                                                          |               |
|----|----------------------------------------------------------|---------------|
| 1. | Call to Order                                            | Steve Heacock |
| 2. | Presentation by SMG Savor Food & Beverage                | Jeff Dubin    |
| 3. | Minutes of April 4, 2014                                 | Action        |
| 4. | Committee Reports                                        |               |
|    | A. Operations Committee                                  | Information   |
|    | i. Experience Grand Rapids Report                        |               |
|    | B. Finance Committee                                     |               |
|    | i. Consolidated Summary March Financial Report (New)     | Information   |
|    | a. CAA March 2014 Financial Statements                   | Action        |
|    | b. SMG March 2014 Financial Statements                   | Action        |
|    | ii. Extension of Financial Services Employment Agreement | Action        |
| 5. | SMG Report and Facilities Calendars                      | Information   |
| 6. | Public Comment                                           |               |
| 7. | Adjournment                                              |               |

**Next Meeting Date: Friday, June 6, 2014,**  
**Following the CAA Finance and Operations Committee Meetings**

**MINUTES OF THE GRAND RAPIDS-KENT COUNTY  
CONVENTION/ARENA AUTHORITY  
BOARD OF DIRECTORS MEETING  
Friday, April 4, 2014**

**1. Call to Order**

Steve Heacock, Chairperson, called the meeting to order at 8:50 a.m. Secretary/Treasurer, Richard Winn, recorded the meeting minutes.

Attendance

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

Members Absent: Birgit Klohs

Staff/Others:	Tom Bennett	Experience Grand Rapids
	Brian Dykema	Interested Citizen
	Tim Gortsema	Grand Rapids Griffins
	Jim Harger	<i>MLive/The Grand Rapids Press</i>
	Lynne Ike	SMG
	Todd Johnson	SMG
	Doug Small	Experience Grand Rapids
	Susan Waddell	CAA
	Jim Watt	SMG

**2. Minutes of Prior Meeting**

*Motion by Mr. Heartwell, support by Mr. Wilson, to approve the March 7, 2014, Minutes. Motion carried.*

**3. Committee Reports**

a. Operations Committee

Mr. Chamberlin recommended approval of the DeVos Performance Hall restroom upgrades as presented by SMG. SMG commissioned Progressive AE to conduct a study identifying opportunities to reduce wait times for ladies' restroom use during DeVos Performance Hall intermissions. Progressive AE identified two concepts for increasing the number of fixtures available: (i) adding five water closets within the footprint of the existing women's restroom at a cost of \$69,000 (Option A.1) or (ii) converting the men's restroom adjacent to the main lobby into a women's restroom and constructing additional men's restrooms in the side lobbies at a cost of \$295,000 (Option C.2). The concept supported by SMG was Option A.1, which would provide 50% increase in women's bathroom fixtures in the DeVos Performance Hall main lobby area.

*Motion by Mr. Chamberlin, support by Mr. Heartwell, to approve an addendum to the Fiscal Year 2014 capital budget to allow for Option A.1, to commence this fiscal year. Motion carried.*

b. Finance Committee

i. CAA February 2014 Financial Statements

Mr. Winn referred to the Consolidated Income Statement and stated that total operating net proceeds are down by (\$1,268,724) from a like period in the prior fiscal year. The Van Andel Arena® budget forecast a current-year net proceeds decrease of (37.6%). For the current fiscal year, net proceeds are at a decline of (56.3%) from prior-year performance. 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 (81.9%) from prior-year performance.

*Motion: Mr. Winn, supported by Mr. Wilson, moved to accept the CAA Financial Statements for the period ended February 28, 2014. Motion carried.*

vi. SMG February 2014 Financial Statements

Mr. Winn reported that February was a strong month for consumer shows, with many seeing attendance figures that rival what they were seeing when the facility first opened. Unfortunately, the steam bills for the facility showed a very large increase over budget/prior year which offset any overage seen on revenue. March financial statements will include a revised quarterly forecast that is most likely going to show some retraction in estimates, given the higher utility bills. February was a good month at the Arena, with Lady Antebellum and Jason Aldean concerts hosted during the month. Utility expenses, while higher than budget, do not seem to have the large increases that are seen at DeVos Place®. SMG is on target to have the budget complete and ready for presentation at the May CAA Finance Committee meeting.

*Motion: Mr. Winn, supported by Mr. Wilson, moved to accept the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended February 28, 2014. Motion carried.*

**4. SMG Report and Facilities Calendars**

Mr. Todd Johnson, SMG Director of Event Services, provided a summary of the upcoming events that will be held at DeVos Place® and the Van Andel Arena®. Chair Heacock asked about clients' biggest complaints and biggest kudos. Mr. Johnson responded that the vastness of DeVos Place® can be difficult to traverse and clients need to deal with multiple contacts among the different parties (e.g., Amway for catering, SMG for sales, etc.). The biggest compliment most often given by clients is SMG's attention to detail.

**5. Public Comment**

None.

**6. Adjournment**

The meeting adjourned at 9:05 a.m. The date for next CAA Board meeting is **Friday, May 2, 2014**, in the Kent County Commission Chambers, Kent County Administration Building, 300 Monroe Avenue, NW, following the CAA Finance Committee meeting.

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Richard A. Winn, Recording Secretary

**Grand-Rapids Kent County  
Convention/Arena Authority  
Consolidated Summary Financial Report  
March 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 (42.2%) 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 (63.8%) from prior-year performance.
- Parking revenues are down 6.3% (\$48,000), as the City is running two months behind on monthly deposits. When adjusted for comparable months, YTD revenues are running 3.5% ahead of prior year.

**Other**

- DID Assessment - On September 16+23, \$38,990 in payments was 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 which will partially cover the overage.

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

	<b>Annual</b>			<b>Year-To-Date</b>		<b>Page Reference</b>
	<b>FY 2013 Final</b>	<b>FY 2014 Budget</b>	<b>Percentage Change</b>	<b>FY 2013 7/1 - 3/31</b>	<b>FY 2014 7/1 - 3/31</b>	
<b>Van Andel Arena</b>						
Operating - Revenues	\$5,538,964	\$5,023,466	(9.3)	4,185,439	3,751,533	(10.4)
- Expenses - Facilities	(3,632,692)	(3,848,986)	6.0	(2,633,592)	(2,844,454)	8.0
- Base Management Fees	(165,262)	(167,741)	1.5	(123,947)	(126,769)	2.6
- Incentive Fee	(96,020)	(20,187)	(79.0)	-	-	-
Net Operating Income (Loss)	1,644,990	986,552	(40.0)	1,427,900	780,310	(45.4)
Parking	145,088	160,066	10.3	92,040	119,358	29.7
Pedestrian Safety	(93,420)	(87,767)	(6.1)	(44,478)	(47,029)	5.7
<b>Net Proceeds (Cost) of VAA</b>	<b>1,696,658</b>	<b>1,058,851</b>	<b>(37.6)</b>	<b>1,475,462</b>	<b>852,639</b>	<b>(42.2)</b>
<b>DeVos Place Convention Center</b>						
Operating - Revenues	5,860,533	5,268,030	(10.1)	\$4,441,199	\$4,531,251	2.0
- Expenses - Facilities	(5,617,236)	(5,354,821)	(4.7)	(3,866,317)	(4,541,756)	17.5
- Base Management Fees	(165,263)	(167,741)	1.5	(123,947)	(126,178)	2.2
- Incentive Fee	(234,505)	(252,262)	7.6	-	-	-
Net Operating Loss	(156,471)	(506,794)	(223.9)	450,935	(136,683)	(130.3)
Parking	758,826	725,300	(4.4)	569,094	522,897	(8.1)
Pedestrian Safety	(53,708)	(44,886)	(16.4)	(27,922)	(27,061)	(3.1)
<b>Net Proceeds (Cost) of DVP</b>	<b>548,647</b>	<b>173,620</b>	<b>(68.4)</b>	<b>992,107</b>	<b>359,153</b>	<b>(63.8)</b>
<b>Other</b>						
Revenues	201,201	184,300	(8.4)	111,817	81,836	(26.8)
Expenses	(514,214)	(702,843)	36.7	(371,677)	(440,864)	18.6
<b>Net Other</b>	<b>(313,013)</b>	<b>(518,543)</b>	<b>(65.7)</b>	<b>(259,860)</b>	<b>(359,028)</b>	<b>(38.2)</b>
<b>Total Net Proceeds/Operating</b>	<b>1,932,292</b>	<b>713,928</b>		<b>2,207,709</b>	<b>852,764</b>	
<b>Capital Expenditures</b>	<b>(962,205)</b>	<b>(3,329,000)</b>		<b>(411,685)</b>	<b>(2,132,727)</b>	
<b>Results Net of Capital Expenditures</b>	<b>\$ 970,087</b>	<b>\$ (2,615,072)</b>		<b>\$ 1,796,024</b>	<b>\$ (1,279,963)</b>	

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

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
<b>NO. EVENTS</b>	77	14	91	96	(5)
<b>ATTENDANCE</b>	402,598	81,400	483,998	543,200	(59,202)
<b>DIRECT EVENT INCOME</b>	880,028	229,190	1,109,218	1,262,321	(153,103)
<b>ANCILLARY INCOME</b>	965,632	151,982	1,117,614	1,231,195	(113,581)
<b>TOTAL EVENT INCOME</b>	1,845,660	381,172	2,226,832	2,493,516	(266,684)
<b>TOTAL OTHER INCOME</b>	1,905,873	531,808	2,437,681	2,529,950	(92,269)
<b>TOTAL INCOME</b>	3,751,533	912,980	4,664,513	5,023,466	(358,953)
<b>INDIRECT EXPENSES</b>					
<b>EXECUTIVE</b>	150,275	44,250	194,525	179,481	(15,044)
<b>FINANCE</b>	147,085	65,900	212,985	228,498	15,513
<b>MARKETING</b>	198,679	88,600	287,279	321,483	34,204
<b>OPERATIONS</b>	1,213,001	425,700	1,638,701	1,672,500	33,799
<b>BOX OFFICE</b>	72,364	36,800	109,164	145,951	36,787
<b>LUXURY SEATING</b>	39,746	23,500	63,246	93,292	30,046
<b>SKYWALK ADMIN</b>	37,076	4,520	41,596	19,960	(21,636)
<b>OVERHEAD</b>	1,112,996	350,100	1,463,096	1,355,562	(107,534)
<b>TOTAL INDIRECT EXP.</b>	2,971,223	1,039,370	4,010,592	4,016,727	6,135
<b>NET REVENUE ABOVE EXPENSES</b>	780,310	(126,390)	653,921	1,006,739	(352,818)
<b>LESS INCENTIVE FEE</b>		-	0	20,187	20,187
<b>NET REVENUE ABOVE EXPENSES AFTER INCENTIVE</b>	780,310	(126,390)	653,921	986,552	(332,631)

**Comments:**

March concludes a successful 3rd quarter of the fiscal year for the Arena which has the forecast revised up slightly from where we were at mid-year, however, the 4th quarter only has 3 concerts on the books as our on-sales over the past couple of months have been mostly FY 2015 shows.

  
General Manager

  
Director of Finance

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

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

<b>MONTH</b>	<b>March Actual</b>	<b>March Budget</b>	<b>March FY 2013</b>
Number of Events	19	20	21
Attendance	95,323	97,000	132,721
Direct Event Income	\$236,326	\$224,193	\$105,612
Ancillary Income	214,922	212,298	274,986
Other Event Income	63,064	70,200	73,318
Other Operating Income	207,522	203,474	186,699
Indirect Expenses	(378,405)	(334,727)	(349,149)
Net Income	<u>\$343,429</u>	<u>\$375,438</u>	<u>\$291,466</u>

<b>YTD</b>	<b>YTD 2014 Actual</b>	<b>YTD 2014 Budget</b>	<b>YTD 2013 Prior Year</b>
Number of Events	77	79	95
Attendance	402,598	417,100	496,570
Direct Event Income	\$880,028	\$822,006	\$1,051,205
Ancillary Income	965,632	930,401	1,137,038
Other Event Income	297,156	297,700	415,949
Other Operating Income	1,608,717	1,602,458	1,581,247
Indirect Expenses	(2,971,223)	(3,012,543)	(2,757,539)
Net Income	<u>\$780,310</u>	<u>\$640,022</u>	<u>\$1,427,900</u>

**EVENT INCOME**

Event income was consistent with budget and a little ahead of forecast overall.

**ANCILLARY INCOME**

Ancillary income was consistent with budget overall.

**INDIRECT EXPENSES**

Indirect expenses came in higher than budget for the month as Steam bills continue to exceed expectations, however, not at the same level as we are seeing at DVP.

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

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	372	110	482	507	(25)
ATTENDANCE	441,882	66,000	507,882	498,100	9,782
DIRECT EVENT REVENUE	2,382,604	587,741	2,970,345	2,918,040	52,305
ANCILLARY REVENUE	1,848,680	397,966	2,246,646	2,105,540	141,106
TOTAL EVENT REVENUE	4,231,284	985,707	5,216,991	5,023,580	193,411
TOTAL OTHER REVENUE	299,967	34,417	334,384	244,450	89,934
TOTAL OPERATING REVENUE	4,531,251	1,020,124	5,551,375	5,268,030	283,345
INDIRECT EXPENSES					
EXECUTIVE	138,997	39,800	178,797	189,482	10,685
FINANCE	181,964	63,600	245,564	253,687	8,123
MARKETING	80,894	27,400	108,294	111,149	2,855
OPERATIONS	1,090,901	375,200	1,466,101	1,449,354	(16,747)
EVENT SERVICES	729,261	288,200	1,017,461	1,034,281	16,820
BOX OFFICE	93,233	36,500	129,733	90,712	(39,021)
SALES	275,795	93,300	369,095	387,351	18,256
OVERHEAD	2,076,889	292,300	2,369,189	2,006,541	(362,648)
TOTAL OPERATING EXP.	4,667,934	1,216,300	5,884,234	5,522,557	(361,677)
NET REVENUE ABOVE EXPENSES	(136,683)	(196,176)	(332,859)	(254,527)	(78,332)
INCENTIVE FEE			0	252,261	(252,261)
NET OPERATING REVENUE OVER OPERATING EXPENSES	(136,683)	(196,176)	(332,859)	(506,788)	173,929

Comments:

DeVos Place continues to perform very well for the fiscal year. It is anticipated that overall revenue will be up over budget for the year, it will be offset by higher indirect expenses due to the large increase seen over the 3rd quarter for utilities.

  
General Manager

  
Finance Director



**DE VOS PLACE  
FINANCIAL STATEMENT HIGHLIGHTS  
FISCAL YEAR ENDING MARCH 31, 2014**

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

<b>MONTH</b>	<b>March Actual</b>	<b>March Budget</b>	<b>March FY 2013</b>
Number of Events	59	58	52
Attendance	102,665	74,111	100,331
Direct Event Income	\$419,668	\$434,860	\$431,116
Ancillary Income	303,355	256,581	241,903
Other Event Income	70,668	33,020	88,504
Other Operating Income	3,661	2,666	2,773
Indirect Expenses	(618,975)	(460,212)	(495,067)
Net Income	<u>\$178,377</u>	<u>\$266,915</u>	<u>\$269,229</u>

<b>YTD</b>	<b>YTD 2014 Actual</b>	<b>YTD 2014 Budget</b>	<b>YTD 2013 Prior Year</b>
Number of Events	372	368	380
Attendance	441,882	405,160	468,694
Direct Event Income	\$2,382,604	\$2,303,700	\$2,332,754
Ancillary Income	1,848,680	1,540,110	1,853,631
Other Event Income	274,713	179,376	232,275
Other Operating Income	25,254	23,994	22,539
Indirect Expenses	(4,667,934)	(4,141,908)	(3,990,264)
Net Income	<u>(\$136,683)</u>	<u>(\$94,728)</u>	<u>\$450,935</u>

**EVENT INCOME**

Event income performed very well as compared to budget, however, the financial statement reflects a slight shortfall due to a \$45K adjustment as a portion of service expense from February was determined to have been booked incorrectly.

**ANCILLARY INCOME**

Ancillary income came in higher than budget for the month as spending in all areas continues to be very strong.

**INDIRECT EXPENSES**

Indirect expenses continue the 3rd quarter trend of coming in much higher than budget as Steam bills continue to run over 2 times prior year/budget expectations. The forecast calls for this to level back out a bit during the 4th quarter.

**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 7/1-3/31	FY 2014 7/1-3/31	Percentage Change
Other						
Revenues						
Interest	\$ 92,900	\$ 84,000	(9.6)	\$ 61,516	\$ 53,149	(13.6)
Miscellaneous	108,301	100,300	(7.4)	50,301	28,687	(43.0)
	201,201	184,300	(8.4)	111,817	81,836	(26.8)
Expenses						
Marketing (CVB/Sports)	100,000	125,000	25.0	100,000	125,000	25.0
Diversity Initiative	59,383	125,000	110.5	33,565	25,740	(23.3)
Wages/Benefits	112,519	114,339	1.6	73,818	77,707	5.3
Professional Services	48,360	61,000	26.1	38,331	29,940	(21.9)
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	16,343	15,901	(2.7)
Insurance	25,303	26,500	4.7	25,303	23,775	(6.0)
Supplies/Other	24,157	60,000	148.4	14,626	9,423	(35.6)
	514,214	702,843	36.7	371,677	440,864	11.6
Net Proceeds - Operating	\$ (313,013)	\$ (518,543)	(65.7)	\$ (259,860)	\$ (359,028)	(38.2)



## Memorandum

**To:** CAA Board Members

**From:** Robert J. White

**Subject:** March 2014 Financial Statements

**Date:** April 21, 2014

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The attached interim Balance Sheet, Administrative Income Statement, and Consolidated Income Statement are formatted to provide information concerning the Convention/Arena Authority administrative accounts.

These statements are prepared on a cash basis. The Balance Sheet includes a two-year comparative financial position at March 31 for Fiscal Years 2013 and 2014. The Administrative Income Statement provides a line item comparison of accounts for the current fiscal year as compared to a similar period in the prior fiscal year. In addition, the Administrative Income Statement provides a comparison of current year budget to prior year (FY 2013). It will allow the reader to compare expenditure trends with full-year budgetary allowances. The Consolidated Income Statement is formatted by functional area. The columnar format is the same as in the Administrative Income Statement.

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

### Balance Sheet (Unconsolidated):

- The cash and investments position decreased by \$0.3 million from June 30, 2013. This is generally in line with the budget forecast, with no summer activity at the Arena and a significantly increased capital program.
- Fund balance unrestricted decreased by \$0.9 million from the June 30, 2013 level.

### March Administrative Revenue/Expense:

- Parking revenues are down 6.3% (\$48,000), as the City is running two months behind on monthly deposits. When adjusted for comparable months, YTD revenues are running 3.5% ahead of prior year.
- Utilities (electric) are significantly increased due to a "stuck" meter in the prior year. This trend will continue to run over budget until year-end when a prior year catch-up payment will bring the trend close to budget. Also, steam expenses are up 71% (+\$350,000) over prior year.
- DID Assessment - On September 16+23, \$38,990 in payments was 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 which will partially cover the overage.
- Capital R/R/C - Spending for the first nine months has totaled \$2.1 million compared to \$.4 million in the prior fiscal year.
- Overall Expense - Activity remained strong in the ninth month. Spending totaled 82.4% of annual operating budget. Operating expenses are budgeted at a 7.8% annual increase. For the current fiscal year, actual operating expenses totaled a 34.6% increase from prior year.

**Consolidated Income Statement (nine months):**

- 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 (42.2%) from prior-year performance.
- 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 (63.8%) from prior-year performance.
- Total operating "Net Proceeds" are down by (\$1,354,945) from a like period in the prior fiscal year. The budget forecast a full year decline of (\$1,218,364).

These reports are intended to provide a summary analysis of administrative activities over the course of the fiscal year.

**Grand Rapids-Kent County Convention/Arena Authority**  
**Preliminary Year-End Balance Sheet (Unconsolidated)**  
**March 31, 2014**

		<u>3/31/2013</u>	<u>3/31/2014</u>
<b><u>Assets</u></b>			
Cash	- Operating	\$ 440,164	\$ 1,056,419
Investments	- Kent County	21,115,916	19,983,234
Capital Assets (Net)		<u>1,587,656</u>	<u>1,400,394</u>
Total Assets		<u><u>\$ 23,143,736</u></u>	<u><u>\$ 22,440,047</u></u>
<b><u>Liabilities &amp; Fund Balance</u></b>			
Accounts Payable		\$ 153,320	\$ 111,841
Fund Balance		<u>22,990,416</u>	<u>22,328,206</u>
Total Liabilities & Fund Balance		<u><u>\$ 23,143,736</u></u>	<u><u>\$ 22,440,047</u></u>

**Grand Rapids-Kent County Convention/Arena Authority**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Year Ending June 30, 2014**

	<b>Annual</b>		<b>Year-To-Date</b>	
	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2013</b>	<b>FY 2014</b>
	<b>Final</b>	<b>Budget</b>	<b>7/1 - 3/31</b>	<b>7/1 - 3/31</b>
			<b>Percentage</b>	<b>Percentage</b>
			<b>Change</b>	<b>Change</b>
<b>Revenues:</b>				
Transfers from SMG	\$ 3,789,062	\$ 2,819,566	(25.6)	\$ 4,406,961
Parking	1,059,579	1,072,066	1.2	712,301
Interest	92,900	84,000	(9.6)	53,149
Miscellaneous	108,301	100,300	(7.4)	28,687
<b>Total Revenues</b>	<b>5,049,842</b>	<b>4,075,932</b>	<b>(19.3)</b>	<b>5,201,098</b>
<b>Expenditures:</b>				
<b>Operations</b>				
- Utilities	2,300,543	2,339,808	1.7	1,515,713
- Parking Management	155,665	186,700	19.9	2,185,685
- Pedestrian Safety	147,128	132,653	(9.8)	70,045
- Marketing - CVB/Sports	100,000	125,000	25.0	74,091
- DID Assessment	38,124	60,000	57.4	125,000
- Landscaping	20,100	30,000	49.3	38,990
- Food & Beverage Repairs	33,026	40,000	21.1	16,487
				3,554
				(89.2)
<b>Administration</b>				
- Wages/Benefits	112,519	114,339	1.6	77,707
- Consulting Services	35,688	31,004	(13.1)	74,347
- Professional Services	48,360	61,000	26.1	29,940
- Diversity Initiative	59,383	125,000	110.5	25,740
- Procurement of Art	17,554	30,000	70.9	15,901
- Insurance	25,303	26,500	4.7	23,775
- Supplies/Other	24,157	60,000	148.4	9,423
<b>Operating Expenditures</b>	<b>3,117,550</b>	<b>3,362,004</b>	<b>7.8</b>	<b>2,770,685</b>
<b>Capital R/R/A</b>				
<b>Total Expenditures</b>	<b>962,205</b>	<b>3,329,000</b>	<b>246.2</b>	<b>2,132,727</b>
<b>Excess (Deficiency) of Revenues</b>	<b>4,079,755</b>	<b>6,691,004</b>		<b>4,903,412</b>
<b>Over Expenditures</b>	<b>970,087</b>	<b>(2,615,072)</b>	<b>(269.6)</b>	<b>\$ 297,686</b>
<b>Balance, beginning of period</b>	<b>22,233,705</b>	<b>23,203,792</b>		
<b>Balance, end of period</b>	<b>\$ 23,203,792</b>	<b>\$ 20,588,720</b>		

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

	<b>Annual</b>			<b>Year-To-Date</b>		
	<b>FY 2013 Final</b>	<b>FY 2014 Budget</b>	<b>Percentage Change</b>	<b>FY 2013 7/1 - 3/31</b>	<b>FY 2014 7/1 - 3/31</b>	<b>Percentage Change</b>
<b>Van Andel Arena</b>						
Operating - Revenues	\$5,538,964	\$5,023,466	(9.3)	4,185,439	3,751,533	(10.4)
- Expenses - Facilities	(3,632,692)	(3,848,986)	6.0	(2,633,592)	(2,844,454)	8.0
- Base Management Fees	(165,262)	(167,741)	1.5	(123,947)	(126,769)	2.6
- Incentive Fee	(96,020)	(20,187)	(79.0)	-	-	-
Net Operating Income (Loss)	1,644,990	986,552	(40.0)	1,427,900	780,310	(45.4)
Parking	145,088	160,066	10.3	92,040	119,358	29.7
Pedestrian Safety	(93,420)	(87,767)	(6.1)	(44,478)	(47,029)	5.7
<b>Net Proceeds (Cost) of VAA</b>	<b>1,696,658</b>	<b>1,058,851</b>	<b>(37.6)</b>	<b>1,475,462</b>	<b>852,639</b>	<b>(42.2)</b>
<b>DeVos Place Convention Center</b>						
Operating - Revenues	5,860,533	5,268,030	(10.1)	\$4,441,199	\$4,531,251	2.0
- Expenses - Facilities	(5,617,236)	(5,354,821)	(4.7)	(3,866,317)	(4,541,756)	17.5
- Base Management Fees	(165,263)	(167,741)	1.5	(123,947)	(126,178)	2.2
- Incentive Fee	(234,505)	(252,262)	7.6	-	-	-
Net Operating Loss	(156,471)	(506,794)	(223.9)	450,935	(136,683)	(130.3)
Parking	758,826	725,300	(4.4)	569,094	522,897	(8.1)
Pedestrian Safety	(53,708)	(44,886)	(16.4)	(27,922)	(27,061)	(3.1)
<b>Net Proceeds (Cost) of DVP</b>	<b>548,647</b>	<b>173,620</b>	<b>(68.4)</b>	<b>992,107</b>	<b>359,153</b>	<b>(63.8)</b>
<b>Other</b>						
Revenues	201,201	184,300	(8.4)	111,817	81,836	(26.8)
Expenses	(514,214)	(702,843)	36.7	(371,677)	(440,864)	18.6
<b>Net Other</b>	<b>(313,013)</b>	<b>(518,543)</b>	<b>(65.7)</b>	<b>(259,860)</b>	<b>(359,028)</b>	<b>(38.2)</b>
<b>Total Net Proceeds/Operating</b>	<b>1,932,292</b>	<b>713,928</b>		<b>2,207,709</b>	<b>852,764</b>	
<b>Capital Expenditures</b>	<b>(962,205)</b>	<b>(3,329,000)</b>		<b>(411,685)</b>	<b>(2,132,727)</b>	
<b>Results Net of Capital Expenditures</b>	<b>\$ 970,087</b>	<b>\$ (2,615,072)</b>		<b>\$ 1,796,024</b>	<b>\$ (1,279,963)</b>	

# DEVOS PLACE

## DE VOS PLACE

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

**Distribution:**

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

**Robert White**

**Joe Romano**

**Gary McAneney**

**John Szudzik**

**Richard MacKeigan**

**Chris Machuta**



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*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	372	110	482	507	(25)
ATTENDANCE	441,882	66,000	507,882	498,100	9,782
DIRECT EVENT REVENUE	2,382,604	587,741	2,970,345	2,918,040	52,305
ANCILLARY REVENUE	1,848,680	397,966	2,246,646	2,105,540	141,106
TOTAL EVENT REVENUE	4,231,284	985,707	5,216,991	5,023,580	193,411
TOTAL OTHER REVENUE	299,967	34,417	334,384	244,450	89,934
TOTAL OPERATING REVENUE	4,531,251	1,020,124	5,551,375	5,268,030	283,345
INDIRECT EXPENSES					
EXECUTIVE	138,997	39,800	178,797	189,482	10,685
FINANCE	181,964	63,600	245,564	253,687	8,123
MARKETING	80,894	27,400	108,294	111,149	2,855
OPERATIONS	1,090,901	375,200	1,466,101	1,449,354	(16,747)
EVENT SERVICES	729,261	288,200	1,017,461	1,034,281	16,820
BOX OFFICE	93,233	36,500	129,733	90,712	(39,021)
SALES	275,795	93,300	369,095	387,351	18,256
OVERHEAD	2,076,889	292,300	2,369,189	2,006,541	(362,648)
TOTAL OPERATING EXP.	4,667,934	1,216,300	5,884,234	5,522,557	(361,677)
NET REVENUE ABOVE EXPENSES	(136,683)	(196,176)	(332,859)	(254,527)	(78,332)
INCENTIVE FEE			0	252,261	(252,261)
NET OPERATING REVENUE OVER OPERATING EXPENSES	(136,683)	(196,176)	(332,859)	(506,788)	173,929

Comments:

DeVos Place continues to perform very well for the fiscal year. It is anticipated that overall revenue will be up over budget for the year, it will be offset by higher indirect expenses due to the large increase seen over the 3rd quarter for utilities.

  
General Manager

  
Finance Director

/

**DE VOS PLACE  
FINANCIAL STATEMENT HIGHLIGHTS  
FISCAL YEAR ENDING MARCH 31, 2014**

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

<b>MONTH</b>	<b>March Actual</b>	<b>March Budget</b>	<b>March FY 2013</b>
Number of Events	59	58	52
Attendance	102,665	74,111	100,331
Direct Event Income	\$419,668	\$434,860	\$431,116
Ancillary Income	303,355	256,581	241,903
Other Event Income	70,668	33,020	88,504
Other Operating Income	3,661	2,666	2,773
Indirect Expenses	(618,975)	(460,212)	(495,067)
Net Income	<u>\$178,377</u>	<u>\$266,915</u>	<u>\$269,229</u>

<b>YTD</b>	<b>YTD 2014 Actual</b>	<b>YTD 2014 Budget</b>	<b>YTD 2013 Prior Year</b>
Number of Events	372	368	380
Attendance	441,882	405,160	468,694
Direct Event Income	\$2,382,604	\$2,303,700	\$2,332,754
Ancillary Income	1,848,680	1,540,110	1,853,631
Other Event Income	274,713	179,376	232,275
Other Operating Income	25,254	23,994	22,539
Indirect Expenses	(4,667,934)	(4,141,908)	(3,990,264)
Net Income	<u>(\$136,683)</u>	<u>(\$94,728)</u>	<u>\$450,935</u>

**EVENT INCOME**

Event income performed very well as compared to budget, however, the financial statement reflects a slight shortfall due to a \$45K adjustment as a portion of service expense from February was determined to have been booked incorrectly.

**ANCILLARY INCOME**

Ancillary income came in higher than budget for the month as spending in all areas continues to be very strong.

**INDIRECT EXPENSES**

Indirect expenses continue the 3rd quarter trend of coming in much higher than budget as Steam bills continue to run over 2 times prior year/budget expectations. The forecast calls for this to level back out a bit during the 4th quarter.

**DeVos Place**  
**Income Statement**  
**For the Nine Months Ending March 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
<b>Event Income</b>								
<b>Direct Event Income</b>								
Rental Income	\$484,731	\$439,900	\$44,831	\$446,621	\$2,428,802	\$2,359,400	\$69,402	\$2,427,007
Service Revenue	249,552	234,210	15,342	225,840	1,858,967	1,508,950	350,017	1,770,146
Service Expenses	(314,615)	(239,250)	(75,365)	(241,345)	(1,905,165)	(1,564,650)	(340,515)	(1,864,399)
<b>Total Direct Event Income</b>	<b>419,668</b>	<b>434,860</b>	<b>(15,192)</b>	<b>431,116</b>	<b>2,382,604</b>	<b>2,303,700</b>	<b>78,904</b>	<b>2,332,754</b>
<b>Ancillary Income</b>								
F&B Concession	49,841	29,577	20,064	46,164	162,646	126,318	36,328	169,395
F&B Catering	54,238	59,419	(5,181)	36,973	521,960	449,875	72,085	518,995
Novelty Sales	1,231	2,726	(1,495)	1,266	5,809	10,466	(4,657)	8,118
Booth Cleaning	39,460	44,481	(5,021)	38,879	244,682	212,087	32,595	248,260
Telephone/Long Distance	900	0	900	1,571	2,700	0	2,700	2,809
Electrical Services	68,784	60,945	7,839	60,801	358,131	321,425	36,706	393,724
Audio Visual	38,724	31,869	6,855	25,042	307,992	237,914	70,078	282,237
Internet Services	19,871	10,939	8,932	12,572	92,684	67,775	24,909	88,588
Equipment Rental	30,506	16,625	13,881	18,835	152,076	114,250	37,826	141,505
<b>Total Ancillary Income</b>	<b>303,355</b>	<b>256,581</b>	<b>46,774</b>	<b>241,903</b>	<b>1,848,680</b>	<b>1,540,110</b>	<b>308,570</b>	<b>1,853,631</b>
<b>Other Event Income</b>								
Ticket Rebates(Per Event)	70,668	33,020	37,648	88,504	274,713	179,376	95,337	232,275
<b>Total Other Event Income</b>	<b>70,668</b>	<b>33,020</b>	<b>37,648</b>	<b>88,504</b>	<b>274,713</b>	<b>179,376</b>	<b>95,337</b>	<b>232,275</b>
<b>Total Event Income</b>	<b>793,691</b>	<b>724,461</b>	<b>69,230</b>	<b>761,523</b>	<b>4,505,997</b>	<b>4,023,186</b>	<b>482,811</b>	<b>4,418,660</b>
<b>Other Operating Income</b>								
Luxury Box Agreements	1,341	1,333	8	1,461	12,698	11,997	701	11,082
Other Income	2,320	1,333	987	1,312	12,556	11,997	559	11,457
<b>Total Other Operating Income</b>	<b>3,661</b>	<b>2,666</b>	<b>995</b>	<b>2,773</b>	<b>25,254</b>	<b>23,994</b>	<b>1,260</b>	<b>22,539</b>
<b>Adjusted Gross Income</b>	<b>797,352</b>	<b>727,127</b>	<b>70,225</b>	<b>764,296</b>	<b>4,531,251</b>	<b>4,047,180</b>	<b>484,071</b>	<b>4,441,199</b>
<b>Operating Expenses</b>								
Salaries and Wages	254,311	258,942	(4,631)	229,551	2,264,005	2,330,478	(66,473)	2,175,730
Payroll Taxes and Benefits	80,730	74,362	6,368	72,998	729,354	669,258	60,096	681,655
Labor Allocations to Events	(146,903)	(147,870)	967	(116,050)	(1,297,501)	(1,330,830)	33,329	(1,246,456)
<b>Net Salaries and Benefits</b>	<b>188,138</b>	<b>185,434</b>	<b>2,704</b>	<b>186,499</b>	<b>1,695,858</b>	<b>1,668,906</b>	<b>26,952</b>	<b>1,610,929</b>
Contracted Services	35,256	20,718	14,538	29,319	278,099	186,462	91,637	252,215
General and Administrative	35,743	28,110	7,633	49,477	250,672	252,990	(2,318)	269,757
Operations	9,774	9,771	3	5,060	74,882	87,939	(13,057)	75,525
Repair and Maintenance	40,927	41,645	(718)	42,671	354,604	374,805	(20,201)	314,200
Operational Supplies	6,322	20,908	(14,586)	10,363	133,323	188,172	(54,849)	145,613
Insurance	26,745	16,248	10,497	27,285	174,161	146,232	27,929	166,284
Utilities	262,050	123,400	138,650	130,421	1,580,157	1,110,600	469,557	1,031,794
SMG Management Fees	14,020	13,978	42	13,772	126,178	125,802	376	123,947
<b>Total Operating Expenses</b>	<b>618,975</b>	<b>460,212</b>	<b>158,763</b>	<b>495,067</b>	<b>4,667,934</b>	<b>4,141,908</b>	<b>526,026</b>	<b>3,990,264</b>
<b>Net Income(Loss) From Operations</b>	<b>178,377</b>	<b>266,915</b>	<b>(88,538)</b>	<b>269,229</b>	<b>(136,683)</b>	<b>(94,728)</b>	<b>(41,955)</b>	<b>450,935</b>
<b>Other Non-Operating Expenses</b>								
<b>Adjusted Net Income(Loss)</b>	<b>178,377</b>	<b>266,915</b>	<b>(88,538)</b>	<b>269,229</b>	<b>(136,683)</b>	<b>(94,728)</b>	<b>(41,955)</b>	<b>450,935</b>

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

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	85	85	80,020	81,600	1,583,260	1,342,830
Consumer/Gated Shows	48	48	167,171	132,500	1,095,026	1,040,020
DeVos Performance Hall	118	112	141,879	134,660	1,089,373	815,730
Banquets	28	28	20,899	18,200	204,576	225,596
Meetings	70	70	16,133	26,950	346,675	386,960
Other	25	25	15,780	11,250	187,085	212,050
<b>GRAND TOTALS</b>	<b>374</b>	<b>368</b>	<b>441,882</b>	<b>405,160</b>	<b>4,505,997</b>	<b>4,023,186</b>

**As Percentage of Overall**

Convention/Trade Shows	22.73%	23.10%	18.11%	20.14%	35.14%	33.38%
Consumer/Gated Shows	12.83%	13.04%	37.83%	32.70%	24.30%	25.85%
Devos Performance Hall	31.55%	30.43%	32.11%	33.24%	24.18%	20.28%
Ballroom Exclusive	7.49%	7.61%	4.73%	4.49%	4.54%	5.61%
Meetings	18.72%	19.02%	3.65%	6.65%	7.69%	9.62%
Other	6.68%	6.79%	3.57%	2.78%	4.15%	5.27%

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

**ASSETS**

**Current Assets**

Cash	2,357,284
Account Receivable	702,143
Prepaid Expenses	105,408

<b>Total Current Assets</b>	<b>\$3,164,835</b>	
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**Total Assets**

\$3,164,835

**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	26,027
Accrued Expenses	433,744
Deferred Income	70,035
Advanced Ticket Sales & Deposits	972,684

<b>Total Current Liabilities</b>	<b>\$1,502,490</b>	
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**Other Liabilities**

**Equity**

Funds Remitted to CAA	(1,222,018)
Expenses Paid Direct by CAA	1,460,225
Beginning Balance Equity	1,560,825
Current Year Equity	(136,685)

<b>Total Equity</b>	<b>\$1,662,348</b>	
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**Total Liabilities and Equity**

\$3,164,838

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

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Current - Under 30 Days	
Food & Beverage	103,616
Ticketing	6,421
Merchandise	1,176
Decorating	39,460
Audio/Visual	37,871
Van Andel Arena	202,967
Operating	206,635
 Over 30 Days	 80,827
 Over 60 Days	 23,170
 Over 90 Days	
 Total Accounts Receivable	 702,143

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

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**MANAGEMENT FEE SUMMARY**

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2013 Actual
Net Revenue above Expenses	653,921	(332,859)	321,062	1,743,309
Benchmark ++			750,000	750,000
Excess	653,921	(332,859)	(428,938)	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	4,664,513	5,551,375	10,215,888	11,289,192
Benchmark Revenue	4,950,000	4,350,000	9,300,000	9,200,000
Revenue Excess	(285,487)	1,201,375	915,888	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 MARCH 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**



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***An SMG Managed Facility***



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

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
<b>NO. EVENTS</b>	77	14	91	96	(5)
<b>ATTENDANCE</b>	402,598	81,400	483,998	543,200	(59,202)
<b>DIRECT EVENT INCOME</b>	880,028	229,190	1,109,218	1,262,321	(153,103)
<b>ANCILLARY INCOME</b>	965,632	151,982	1,117,614	1,231,195	(113,581)
<b>TOTAL EVENT INCOME</b>	1,845,660	381,172	2,226,832	2,493,516	(266,684)
<b>TOTAL OTHER INCOME</b>	1,905,873	531,808	2,437,681	2,529,950	(92,269)
<b>TOTAL INCOME</b>	3,751,533	912,980	4,664,513	5,023,466	(358,953)
<b>INDIRECT EXPENSES</b>					
EXECUTIVE	150,275	44,250	194,525	179,481	(15,044)
FINANCE	147,085	65,900	212,985	228,498	15,513
MARKETING	198,679	88,600	287,279	321,483	34,204
OPERATIONS	1,213,001	425,700	1,638,701	1,672,500	33,799
BOX OFFICE	72,364	36,800	109,164	145,951	36,787
LUXURY SEATING	39,746	23,500	63,246	93,292	30,046
SKYWALK ADMIN	37,076	4,520	41,596	19,960	(21,636)
OVERHEAD	1,112,996	350,100	1,463,096	1,355,562	(107,534)
<b>TOTAL INDIRECT EXP.</b>	2,971,223	1,039,370	4,010,592	4,016,727	6,135
<b>NET REVENUE ABOVE EXPENSES</b>	780,310	(126,390)	653,921	1,006,739	(352,818)
<b>LESS INCENTIVE FEE</b>		-	0	20,187	20,187
<b>NET REVENUE ABOVE EXPENSES AFTER INCENTIVE</b>	780,310	(126,390)	653,921	986,552	(332,631)

**Comments:**

March concludes a successful 3rd quarter of the fiscal year for the Arena which has the forecast revised up slightly from where we were at mid-year, however, the 4th quarter only has 3 concerts on the books as our on-sales over the past couple of months have been mostly FY 2015 shows.

  
General Manager

  
Director of Finance

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

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

<b>MONTH</b>	<b>March Actual</b>	<b>March Budget</b>	<b>March FY 2013</b>
Number of Events	19	20	21
Attendance	95,323	97,000	132,721
Direct Event Income	\$236,326	\$224,193	\$105,612
Ancillary Income	214,922	212,298	274,986
Other Event Income	63,064	70,200	73,318
Other Operating Income	207,522	203,474	186,699
Indirect Expenses	(378,405)	(334,727)	(349,149)
Net Income	<u>\$343,429</u>	<u>\$375,438</u>	<u>\$291,466</u>

<b>YTD</b>	<b>YTD 2014 Actual</b>	<b>YTD 2014 Budget</b>	<b>YTD 2013 Prior Year</b>
Number of Events	77	79	95
Attendance	402,598	417,100	496,570
Direct Event Income	\$880,028	\$822,006	\$1,051,205
Ancillary Income	965,632	930,401	1,137,038
Other Event Income	297,156	297,700	415,949
Other Operating Income	1,608,717	1,602,458	1,581,247
Indirect Expenses	(2,971,223)	(3,012,543)	(2,757,539)
Net Income	<u>\$780,310</u>	<u>\$640,022</u>	<u>\$1,427,900</u>

**EVENT INCOME**

Event income was consistent with budget and a little ahead of forecast overall.

**ANCILLARY INCOME**

Ancillary income was consistent with budget overall.

**INDIRECT EXPENSES**

Indirect expenses came in higher than budget for the month as Steam bills continue to exceed expectations, however, not at the same level as we are seeing at DVP.

**Van Andel Arena**  
**Income Statement**  
**For the Nine Months Ending March 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
<b>Event Income</b>								
<b>Direct Event Income</b>								
Rental Income	\$406,431	\$404,174	2,257	\$338,232	\$1,408,010	\$1,333,359	74,651	\$1,624,808
Service Revenue	150,985	124,812	26,173	123,818	847,276	721,982	125,294	1,025,717
Service Expenses	(321,090)	(304,793)	(16,297)	(358,438)	(1,375,258)	(1,233,335)	(141,923)	(1,599,320)
<b>Total Direct Event Income</b>	<b>236,326</b>	<b>224,193</b>	<b>12,133</b>	<b>105,612</b>	<b>880,028</b>	<b>822,006</b>	<b>58,022</b>	<b>1,051,205</b>
<b>Ancillary Income</b>								
F&B Concession	188,792	182,706	6,086	240,294	838,033	817,985	20,048	978,655
F&B Catering	13,335	10,628	2,709	16,945	80,443	49,238	31,205	78,261
Novelty Sales	12,795	18,968	(6,171)	19,197	46,811	62,678	(15,867)	80,201
Booth Cleaning	0	0	0	0	345	500	(155)	871
Other Ancillary	0	0	0	(1,450)	0	0	0	(950)
<b>Total Ancillary Income</b>	<b>214,922</b>	<b>212,298</b>	<b>2,624</b>	<b>274,986</b>	<b>965,632</b>	<b>930,401</b>	<b>35,231</b>	<b>1,137,038</b>
<b>Other Event Income</b>								
Ticket Rebates(Per Event)	63,084	70,200	(7,136)	73,318	297,156	297,700	(544)	415,949
<b>Total Other Event Income</b>	<b>63,084</b>	<b>70,200</b>	<b>(7,136)</b>	<b>73,318</b>	<b>297,156</b>	<b>297,700</b>	<b>(544)</b>	<b>415,949</b>
<b>Total Event Income</b>	<b>514,312</b>	<b>506,691</b>	<b>7,621</b>	<b>453,916</b>	<b>2,142,816</b>	<b>2,050,107</b>	<b>92,709</b>	<b>2,604,192</b>
<b>Other Operating Income</b>								
Luxury Box Agreements	149,912	144,475	5,437	128,463	1,099,854	1,080,215	19,639	1,048,588
Advertising	52,138	52,083	53	54,000	471,092	468,747	2,345	486,000
Other Income	5,474	6,916	(1,442)	4,236	37,771	53,496	(15,725)	48,659
<b>Total Other Operating Income</b>	<b>207,522</b>	<b>203,474</b>	<b>4,048</b>	<b>186,699</b>	<b>1,608,717</b>	<b>1,602,458</b>	<b>6,259</b>	<b>1,581,247</b>
<b>Adjusted Gross Income</b>	<b>721,834</b>	<b>710,165</b>	<b>11,669</b>	<b>640,615</b>	<b>3,751,533</b>	<b>3,652,565</b>	<b>98,968</b>	<b>4,185,439</b>
<b>Operating Expenses</b>								
Salaries and Wages	169,092	169,319	(227)	173,009	1,453,946	1,523,871	(69,925)	1,464,003
Payroll Taxes and Benefits	55,862	47,535	8,327	58,863	404,713	427,815	(23,102)	401,242
Labor Allocations to Events	(96,857)	(70,483)	(26,374)	(98,654)	(658,594)	(634,347)	(24,247)	(685,550)
<b>Net Salaries and Benefits</b>	<b>128,097</b>	<b>146,371</b>	<b>(18,274)</b>	<b>133,218</b>	<b>1,200,065</b>	<b>1,317,339</b>	<b>(117,274)</b>	<b>1,179,695</b>
Contracted Services	20,768	20,928	(160)	24,765	165,324	188,352	(23,028)	181,610
General and Administrative	37,372	22,535	14,837	28,387	278,164	202,815	75,349	212,677
Operations	5,096	6,800	(1,704)	565	28,080	61,200	(33,120)	28,697
Repair and Maintenance	16,464	21,417	(4,953)	28,197	166,436	192,753	(26,317)	133,544
Operational Supplies	18,864	15,417	3,447	10,885	143,336	138,753	4,583	136,606
Insurance	15,743	10,251	5,492	23,810	93,005	92,259	746	119,937
Utilities	121,390	77,030	44,360	85,750	770,044	693,270	76,774	660,826
SMG Management Fees	14,611	13,978	633	13,772	126,769	125,802	967	123,947
<b>Total Operating Expenses</b>	<b>378,405</b>	<b>334,727</b>	<b>43,678</b>	<b>349,149</b>	<b>2,971,223</b>	<b>3,012,543</b>	<b>(41,320)</b>	<b>2,757,539</b>
<b>Net Income(Loss) From Operations</b>	<b>343,429</b>	<b>375,438</b>	<b>(32,009)</b>	<b>291,466</b>	<b>780,310</b>	<b>640,022</b>	<b>140,288</b>	<b>1,427,900</b>
<b>Other Non-Operating Expenses</b>								
<b>Adjusted Net Income(Loss)</b>	<b>343,429</b>	<b>375,438</b>	<b>(32,009)</b>	<b>291,466</b>	<b>780,310</b>	<b>640,022</b>	<b>140,288</b>	<b>1,427,900</b>

3

**SMG - Van Andel Arena**  
**Grand Rapids - Kent County Convention/Arena Authority**  
**Event Summary**  
**For the Nine Months Ended March 31, 2014**

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	20	20	62,658	57,500	211,356	179,275
Sporting Event	11	12	42,734	48,000	473,044	321,235
Concert	11	13	81,568	113,500	892,092	1,060,234
Team Home Games	33	33	208,313	194,700	548,988	475,233
Other	2	1	7,325	5,000	17,337	14,130
<b>GRAND TOTALS</b>	<b>77</b>	<b>79</b>	<b>402,598</b>	<b>418,700</b>	<b>2,142,816</b>	<b>2,050,107</b>

**As Percentage of Overall**

Family Show	25.97%	25.32%	15.56%	13.73%	9.86%	8.74%
Sporting Event	14.29%	15.19%	10.61%	11.46%	22.08%	15.67%
Concert	14.29%	16.46%	20.26%	27.11%	41.63%	51.72%
Team Home Games	42.86%	41.77%	51.74%	46.50%	25.62%	23.18%
Other	2.60%	1.27%	1.82%	1.19%	0.81%	0.69%

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

**ASSETS**

**Current Assets**

Cash	4,599,295
Account Receivable	114,608
Prepaid Expenses	80,934

<b>Total Current Assets</b>	<b>\$4,794,837</b>
-----------------------------	--------------------

**Total Assets**

**\$4,794,837**

**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	119,788
Accrued Expenses	251,510
Deferred Income	961,110
Advanced Ticket Sales & Deposits	4,303,197

<b>Total Current Liabilities</b>	<b>\$5,635,604</b>
----------------------------------	--------------------

**Other Liabilities**

**Equity**

Funds Remitted to CAA	(3,184,943)
Expenses Paid Direct by CAA	729,943
Beginning Balance Equity	832,318
Current Year Equity	781,915

<b>Total Equity</b>	<b>(\$840,767)</b>
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<b>Total Liabilities and Equity</b>	<b>\$4,794,837</b>
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5

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

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Current - Under 30 Days	
Food & Beverage	-
Ticketing	121,328
Merchandise	16,485
Permanent Advertising	-
DeVos Place	(202,967)
Operating	116,580
 Over 30 Days	 29,682
 Over 60 Days	 33,500
 Over 90 Days	
 Total Accounts Receivable	 114,608

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

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**MANAGEMENT FEE SUMMARY**

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2013 Actual
Net Revenue above Expenses	653,921	(332,859)	321,062	1,743,309
Benchmark ++			750,000	750,000
Excess	653,921	(332,859)	(428,938)	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	4,664,513	5,551,375	10,215,888	11,289,192
Benchmark Revenue	4,950,000	4,350,000	9,300,000	9,200,000
Revenue Excess	(285,487)	1,201,375	915,888	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.



To: CAA Finance Committee

From: Richard MacKeigan

Date: April 24, 2014

Re: Extension of Financial Services Employment  
Agreement with Robert J. White

---

Convention  
Arena  
Authority

Steven Heacock,  
Chairman

Birgit Klohs

Floyd Wilson, Jr.

Charlie Secchia

George Heartwell

Joseph Tomaselli

Lew Chamberlin

On January 1, 2010, the CAA Board entered into a Financial Services Employment Agreement with Robert J. White ("Bob") to provide for certain enhanced financing, contract monitoring, budgeting, and related services for and on behalf of the CAA. The Agreement terminated on June 30, 2013, and was extended for another one-year period to June 30, 2014, on the same terms and conditions.

The agreement and extension set compensation at the rate of \$125 per hour, for services not to exceed 200 hours per year. In each of the last four years, the hours for compensation have been well below 200. I am recommending that the CAA extend said agreement, upon the same terms and conditions contained therein, for one (1) additional year. I have discussed this with Bob and he is happy to continue the relationship for another year.

Over the past four years, Bob has proven to be a valuable employee and has performed the contractual services with the highest degree of professionalism. The CAA and Bob have enjoyed an excellent working relationship and the CAA wishes to continue its affiliation with Bob.

Based on the above, I am requesting the Finance Committee approve, and recommend to the CAA Board of Directors approval of, a one-year extension of the Financial Services Employment Agreement with Robert J. White.



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

**DEVOS PLACE**

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





## **FINANCIAL SERVICES EMPLOYMENT AGREEMENT**

**THIS FINANCIAL SERVICES AGREEMENT** (the "Agreement") is made as of January 1, 2010, by and between the **GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY**, an authority created pursuant to Act 203 of the Public Acts of Michigan of 1999 (the "CAA"), of 130 W. Fulton Street, Grand Rapids, Michigan 49503, and **ROBERT J. WHITE**, an individual ("White"), of 1721 Oakleigh Woods, N.W., Grand Rapids, Michigan 49504.

**Section 1. Agreement.** The CAA has identified a need for certain enhanced financing, contract monitoring, budgeting and related services as more specifically identified in Section 3 hereof (the "Services"). White has represented to the CAA that he is qualified and willing to provide such Services.

**Section 2. Employee of CAA.** Pursuant to the terms of this Agreement, White shall be an at-will employee of the CAA whose employment may be terminated by the CAA at any time in accordance with Section 6 hereof with or without cause. The CAA will withhold federal, state and local taxes and FICA (including Medicare) deductions from White's wages as required by law. The CAA will also provide workers' disability compensation insurance and unemployment compensation insurance, if required by law, the cost of which shall be deducted from amounts payable to White pursuant to Section 5 hereof. The CAA will provide no other benefits including, but not limited to, health insurance, life insurance, vacation leave and sick leave.

**Section 3. Services.** White will, at the request and direction of the CAA, provide the following services:

- A. Cash flow and investment matters including:
  - 1. compiling twelve month rolling forecasts;
  - 2. structuring, reviewing and making recommendations regarding a diversified/laddered investment portfolio;
  - 3. coordinating the investment schedule with the CAA facilities manager, SMG; and
  - 4. periodically reviewing and, as necessary, making recommendations related to the CAA's investment policy.
- B. Monitoring and keeping current CAA contracts including, but not limited to, the management services agreement, the food and beverage agreement, the parking services agreements, agreements with professional sports organizations, the legal services agreement, the accounting services agreement and the audit services agreement.

- C. Performing liaison services between the CAA and the City of Grand Rapids, the County of Kent and the State of Michigan, including monitoring state and local legislation affecting the CAA.
- D. Assisting in the preparation of the CAA's annual consolidated budget and long-range capital plan; monitoring the annual budget and expenditures and preparing monthly reports regarding the same; and preparing quarterly financial reports.
- E. Analyzing and making recommendations regarding the CAA's disbursement schedule to maximize the value of the CAA's State of Michigan sales tax exemption.
- F. Such other duties as directed by the CAA including review of the annual Downtown Improvement District assessment, review of the annual calculation of the CAA's contribution for pedestrian safety and attendance at CAA Board of Directors (the "Board") meetings and Board committee meetings.

**Section 4. Direction and Reporting.** White will receive direction and assignment of Services from, and report to, the Chairperson of the Board's Finance Committee. White shall keep a written record of the time he devotes to performing the Services under this Agreement in a format acceptable to the CAA which he shall submit to the CAA's Executive Director for review and approval at the end of each calendar month during the term of this Agreement and which the CAA will use to determine White's compensation for such month.

**Section 5. Compensation.** White will be compensated for the Services he performs under this Agreement at the rate of \$125 per hour determined to the nearest quarter hour, *provided, however*, (i) during the first six months of the term of this Agreement, i.e., the period ending June 30, 2010, White will not work more than 100 hours and (ii) during each twelve-month period thereafter, White will not work more than 200 hours. The CAA shall deduct from the amounts payable to White workers' disability compensation insurance and unemployment compensation insurance coverage payments, if such insurance coverages are required by law. White will be compensated for his work on a monthly basis within fifteen days after he submits to the CAA Executive Director each monthly time report required by Section 4 hereof.

**Section 6. Term and Termination.** Subject to the provisions of this Section 6, this Agreement shall have a term commencing on the date set forth in the first paragraph of this Agreement and ending June 30, 2013, *provided, however*, the CAA may terminate this Agreement at any time, with or without cause, upon thirty days' written notice to White in accordance with Section 7 hereof. Similarly, White may terminate this Agreement at any time upon thirty days' written notice to the CAA in accordance with Section 7 hereof.

**Section 7. Notices.** All notices required to be given pursuant to this Agreement by one party to the other party shall be given by first-class mail or personal delivery at the addresses shown in the first paragraph of this Agreement, or such other address as one party provides the other by notice given in compliance with this Section 7.

shown in the first paragraph of this Agreement, or such other address as one party provides the other by notice given in compliance with this Section 7.

**Section 8. Assignment.** Since this Agreement is a personal services employment agreement for the services of White, he may not assign it. The CAA may, however, without White's consent, assign this Agreement to any successor or other entity who undertakes the duties and responsibilities of the CAA.

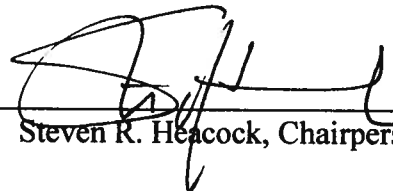
**Section 9. Severability.** The provisions of this Agreement are severable, and if any one or more of its provisions may be determined to be illegal, or otherwise unenforceable, in whole or in part, the remaining provisions, and any partially enforceable provisions, to the extent enforceable, shall nevertheless be binding and enforceable.

**Section 10. Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Michigan.

**Section 11. Complete Agreement.** This Agreement contains the complete agreement between the CAA and White regarding the subject matter, and any and all prior agreements, arrangements, representations or understandings between the CAA and White are superseded by this Agreement. This Agreement may only be modified by an express written agreement executed by the CAA and White.

**WHEREAS,** the undersigned have executed this Agreement effective as of the day first written above.

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

By:   
Steven R. Heacock, Chairperson

**ROBERT J. WHITE**

By:   
Robert J. White

**FIRST AMENDMENT TO FINANCIAL SERVICES  
EMPLOYMENT AGREEMENT**

**THIS FIRST AMENDMENT TO FINANCIAL SERVICES EMPLOYMENT AGREEMENT** (the "First Amendment") is made as of July 1, 2013, by and between the **GRAND RAPIDS – KENT COUNTY CONVENTION/ARENA AUTHORITY**, an Authority created pursuant to Act 203 of the Public Acts of Michigan of 1999 (the "CAA"), of 130 W. Fulton Street, Grand Rapids, Michigan 49503, and **ROBERT J. WHITE**, an individual ("White"), of 1721 Oakleigh Woods, N.W., Grand Rapids, Michigan 49504.

**RECITALS**

A. The CAA and White previously entered into a Financial Services Employment Agreement (The "Agreement") dated as of January 1, 2010, and for a term ending June 30, 2013.

B. Pursuant to the Agreement, White has provided the CAA with certain enhanced financing, contract monitoring, budgeting and related services.

C. The CAA and White desire to extend the term of the Agreement pursuant to this First Amendment for an additional year.


**NOW, THEREFORE**, the CAA and White agree as follows:

**Section 1. Extension of Agreement Term.** The term of the Agreement is extended for one year ending June 30, 2014.

**Section 2. Ratification.** The Agreement is in all other respects hereby ratified and confirmed.

**IN WITNESS WHEREOF**, the parties here signed this First Amendment as of the date shown in the first paragraph hereof.

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

By:   
Steven R. Heacock, Chairperson

**ROBERT J. WHITE**

By:   
Robert J. White



**SAVOR...**

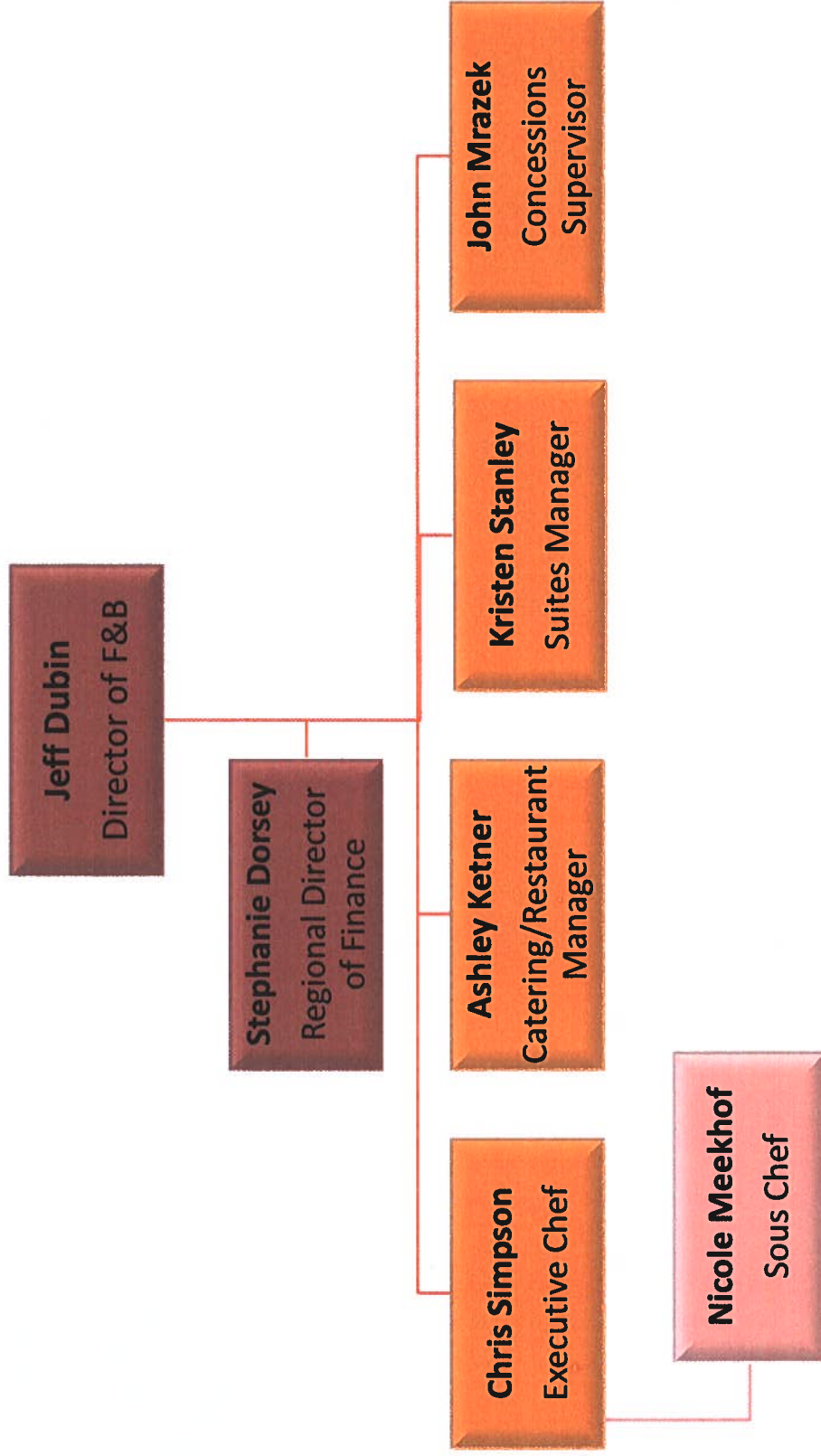
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**JAN ANDEL ARENA**



# Management Team

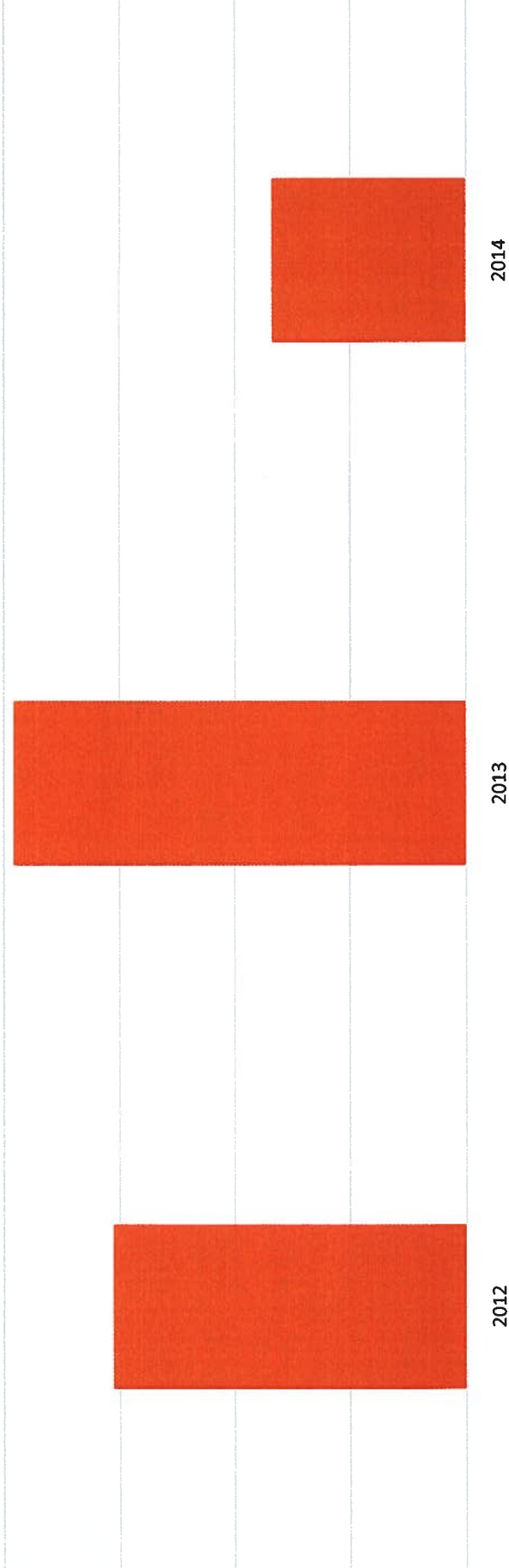
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# Commissions

28% increase in commissions from 2012 to 2013

On target to meet or exceed 2013 commissions in 2014

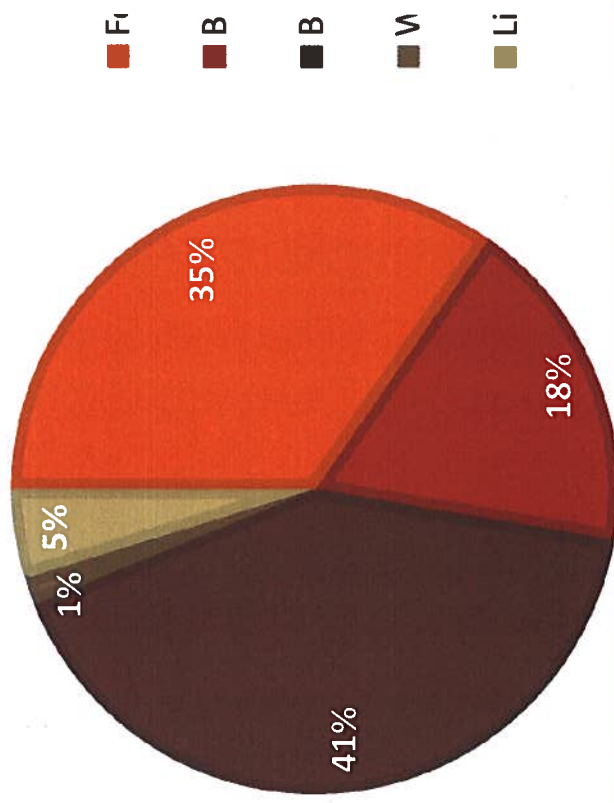
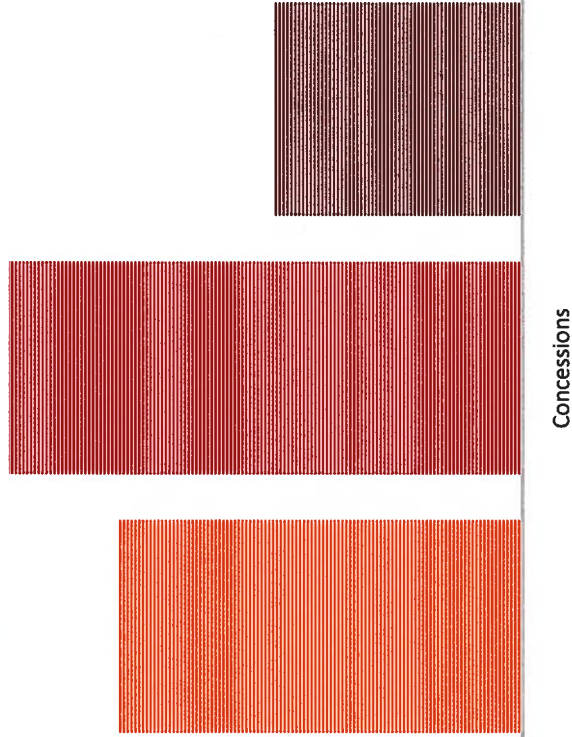


# Concessions Sales

- Overall Sales increase of 27% from 2012 to 2013
- 2014: As of March met 46% of our YTD budget

## CONCESSIONS SALES

2012 2013 2014



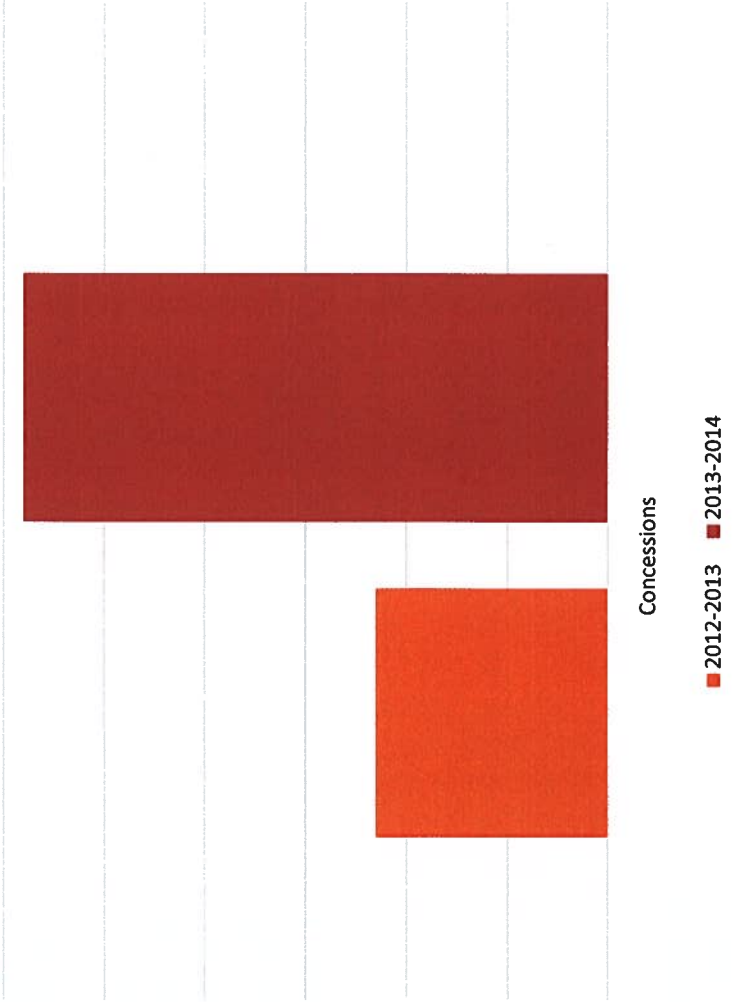


# Concessions Per Cap

Concessions Per Cap

- Concessions Per Cap increased 12% from 2013 season to 2013-2014 season

2013-14 Current			
Top 10 Items			
Product	Price		# of Units
Domestic Draft	\$ 6.50		38077
Bottled Water	\$ 3.00		35976
Large Soda	\$ 5.25		33851
Small Soda	\$ 3.00		32955
Canned Beer	\$ 7.50		31254
Large Popcorn	\$ 5.50		28004
Pretzel	\$ 3.50		27686
Canned Beer (Concert)	\$ 8.50		26376
Bottled Soda	\$ 3.75		20454
Mixed Drink	\$ 7.25		11866



# Concessions Improvements

---

## CONCESSIONS

- New Signage to all draft and can portables
- Michigan Local Craft Beer & Wine Location
- Introduced Souvenirir Cups
- Dippin Dots
- Mexican portable
- Grab and Go featuring healthier options
- Re-created Dessert Location
- Wine Cart
- Uniforms



# Non Profit Organizations

---

24 Non Profit Groups – 360 volunteers

2012: \$209,773

2013: \$236,996 (11% increase)

2014: \$108,208 (8% increase as of March)

Top 2013 Groups:

- Lee Rebels: \$16,874
- Sweet Adelines: \$20,335
- JDRF: \$24,664
- GR Elite: \$36,136
- Lowell Soccer: \$68,925

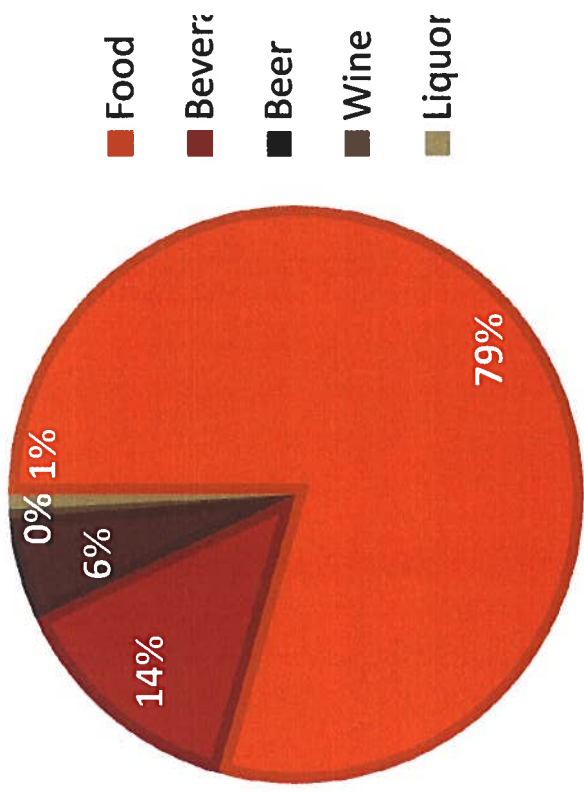
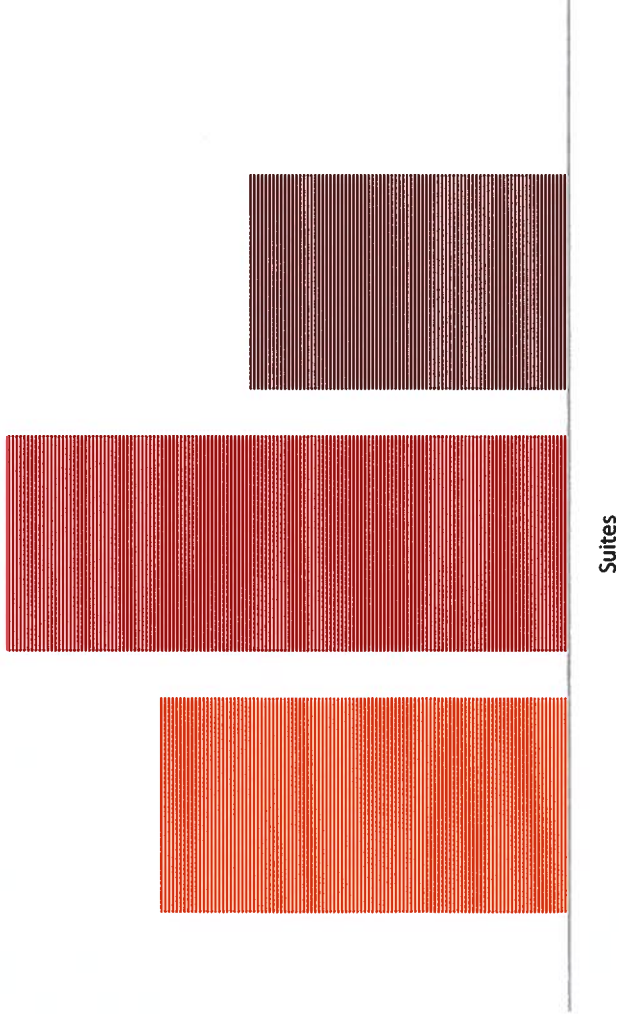


# Suites Sales

- Overall Sales increase of 38% from 2012 to 2013
- 2014: As of March met 44% of our YTD budget

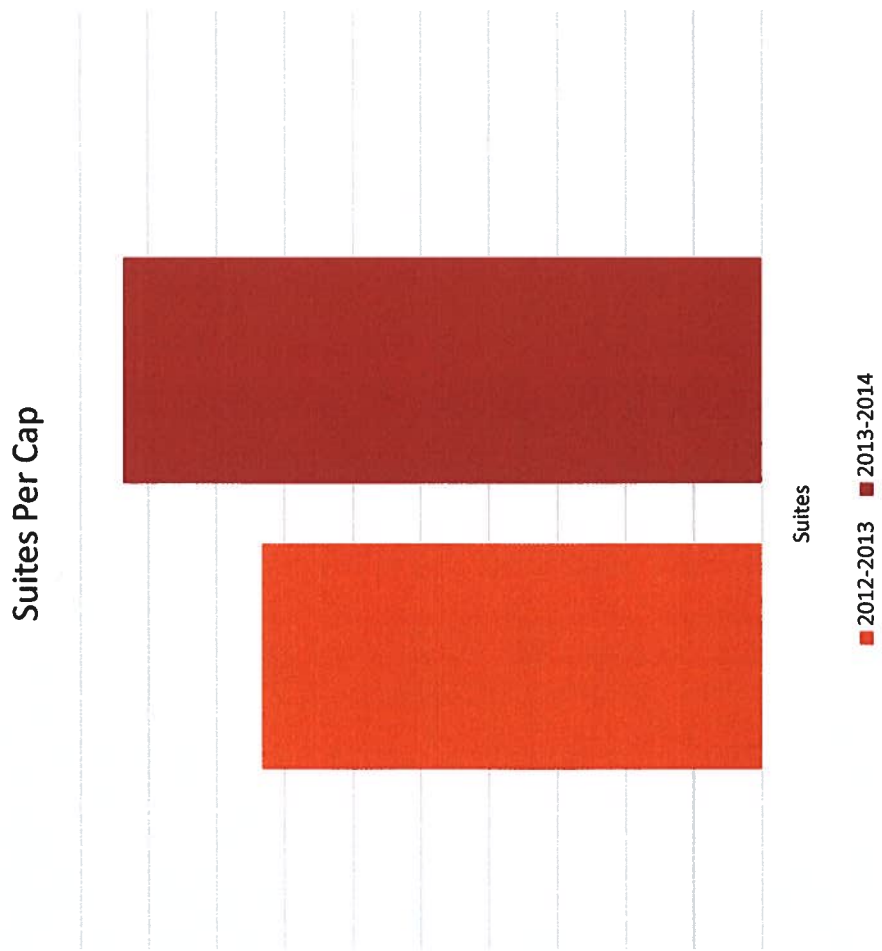
## SUITES SALES

2012 2013 2014



# Suites Per Cap

■ Concessions Per Cap increased 28% from 2012-2013 season to 2013-2014 season



2013-14 Current Top 10 Items			
Product	Price		# of Units
Aquafina 6pk	\$ 14.00	\$	1,138
Bud Light 6pk	\$ 20.00	\$	1,087
Endless Popcorn	\$ 16.00	\$	763
Diet Pepsi 6pk	\$ 13.00	\$	739
Individual Mixed Drinks	\$ 7.00	\$	713
Miller Lite 6pk	\$ 20.00	\$	677
Dessert cart item	\$ 4.00	\$	660
Pepsi 6pk	\$ 13.00	\$	597
Sierra Mist 6pk	\$ 13.00	\$	568
Individual Bud Light Can	\$ 5.00	\$	423



# Suites Improvements

## SUITES

- Re-vamped wine program
- Re-created Menu
- Michigan Wines
- Craft Beers
- Chef Specials
- Uniforms



Brewery  
**Vivant**  
Belgian tradition. Local mission.



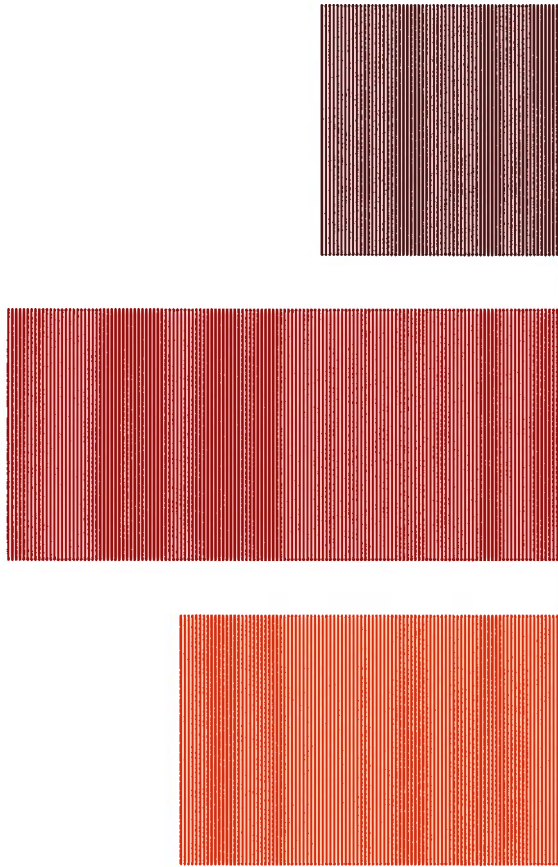
CHATEAU  
**GRAND  
TRAVERSE**  
ESTABLISHED 1974



# Restaurant Sales

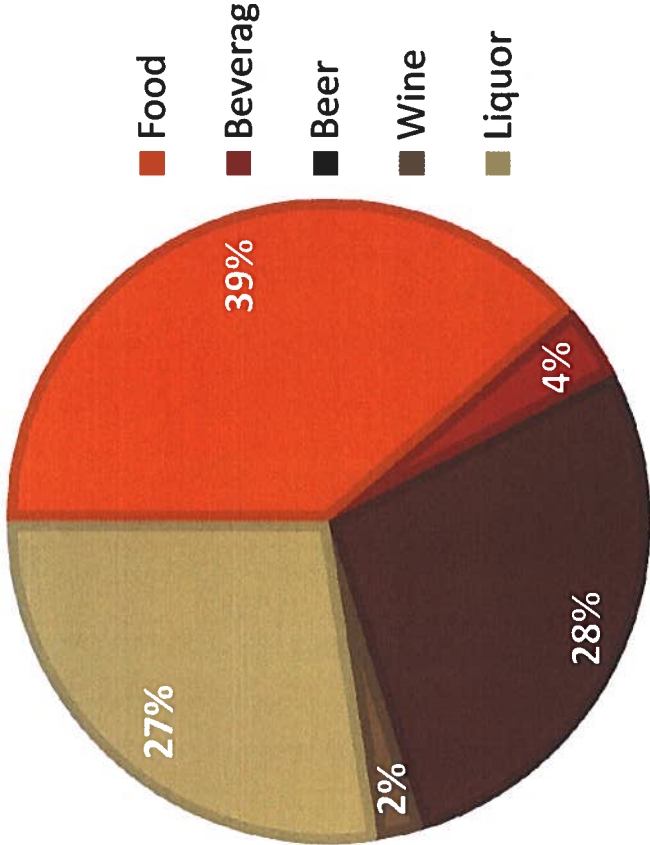
## RESTUARANT SALES

2012 2013 2014



Restaurant

- Overall Sales increase of 45% from 2012 to 2013
- 2014: As of March met 44% of our YTD budget



# Restaurant Improvements

## RESTAURANT

- Michigan Wines
- Craft Beers
- New Kids Menu
- Chef Specials
- Uniforms



## 2013-14 Current

### Top 10 Items

Product	Price	# of Un
Draft, Bud Light	\$ 5.00	985
Mixed Drink Capt Morgan	\$ 7.50	393
Soda	\$ 2.00	341
French Dip	\$ 9.75	308
Burger	\$ 9.00	263
House Vodka	\$ 6.50	221
Classic Club	\$ 9.50	173
Pulled Pork	\$ 9.50	167
Chicken Bites	\$ 8.00	128
Dressed Nachos	\$ 12.75	101

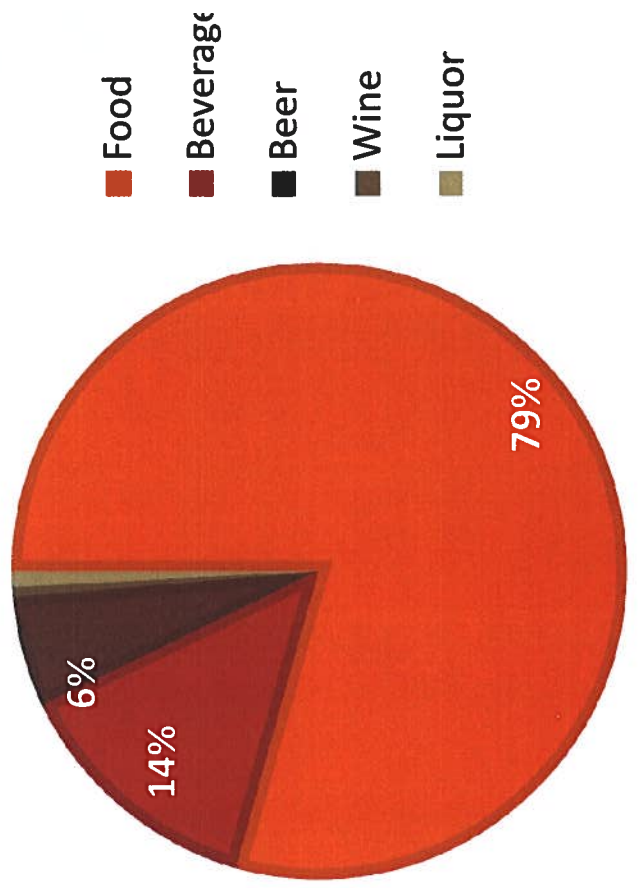
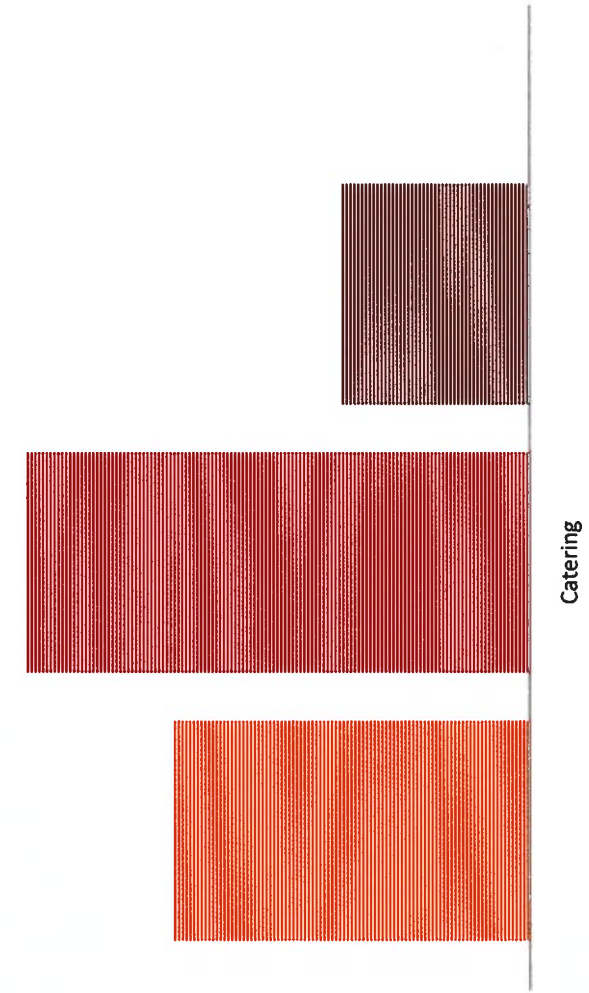


# Catering Sales

- Overall Sales increase of 41% from 2012 to 2013
- 2014: Met 45% of our YTD budget in March

CATERING SALES

2012 2013 2014



# Improvements: Equipment

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## EQUIPMENT

- Quest POS in Suites
- 2 Draft Beer Boxes
- Combi Oven
- Dual Fryer
- Fryer Cleaner
- Pizza Make Line
- Premium catering chaffers
- Industrial Vacuum Seal Food Saver



# Local Impact

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West Michigan Farmlink (A local connection for farmers and foodservice professionals)

Local Brews and Wine – Founder’s, Bells, Perrin, Tabor Hills

Kids Food Basket donations and participation

Culinary Advisory Board at Kent Intermediate School District

Support local businesses i.e. Kent Quality Meats, Zeeland Food Service, Gordon Food Service, local wineries and breweries



Bell's Brewery, Inc.



# Donations

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Century Park Learning Center: Food Donation valued at \$75

Griffins Youth Foundation: Food donation valued at \$200

St Paul School: Prize valued at \$250

GVSU Tourism: \$250

Meadow Ridge Elementary School: Food Donation & Prize valued at \$250

Make A Wish Foundation: \$320

Humane Society of West Michigan: \$565

United Way Relief Fund: \$1,000



GRAND VALLEY  
STATE UNIVERSITY



**United Way**

HUMAN  
SOCIETY



MAKE-A-WISH®



# Staff Training

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421 Trained on TIPS

Secret Shopped by Savor... Corporate every 2 months

- Last shop was 100%

SMG also shops Savor... several times a year

Catering Manager – Level 2 K'nekt Trained



# Awards

## 2013 and 2014 Kent County Health Department Award



### KENT COUNTY HEALTH DEPARTMENT 2014 FOOD SERVICE AWARD

Scan for complete  
list of winners



VAN ANDEL ARENA  
BEER STANDS  
130 FULTON ST W  
GRAND RAPIDS

Outstanding Food Safety Practices  
have been maintained at this  
establishment.

This is one of 471 facilities – out of  
1,772 eligible countywide –  
that qualified for this award.

Adam London, BS, MPA  
Administrative Health Officer

April 10, 2014

Date

# In the future...

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## Stand



# In the future...

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- Quest POS in Concessions
  - Integrating Menu Boards to System
  - Credit Cards accepted at all locations
    - CC's currently accepted at 80% of locations
  - Loyalty Programs
  - Gift Cards
  - Loaded Tickets
- On-line Suite ordering





## REVISED WEEKLY – 2014

DATE	EVENT NAME
THU MAY 1	Michigan Dental Association Annual Session
	American Red Cross Hometown Heroes
	Davenport Excellence in Business Gala Dinner
	GRS Classical 10: <i>Brilliant Beethoven</i>
FRI MAY 2	Michigan Dental Association Annual Session
	Davenport Excellence in Business Gala Dinner
	Wayland Union High School Prom
	GRS Classical 10: <i>Brilliant Beethoven</i>
SAT MAY 3	Michigan Dental Association Annual Session
	Wayland Union High School Prom
	<i>Madama Butterfly</i>
	GRS Classical 10: <i>Brilliant Beethoven</i>
SUN MAY 4	Michigan Dental Association Annual Session
	<i>Madama Butterfly</i>
MON MAY 5	SERVICE RECOGNITION DINNER - MEIJER
	GE AVIATION TRAINING PROGRAM
	<i>Madama Butterfly</i>
TUE MAY 6	2014 MSBO Annual Convention
	MOA SPRING SEMINAR 2014
	SERVICE RECOGNITION DINNER - MEIJER
	GE AVIATION TRAINING PROGRAM
	<i>Madama Butterfly</i>
WED MAY 7	2014 MSBO Annual Convention
	MOA SPRING SEMINAR 2014
	GE AVIATION TRAINING PROGRAM
	WISH BALL- SETUP
	<i>Madama Butterfly</i>
THU MAY 8	2014 MSBO Annual Convention
	FIFTH THIRD RIVER BANK RUN
	MOA SPRING SEMINAR 2014
	GE AVIATION TRAINING PROGRAM
	WISH BALL

REVISED WEEKLY – 2014

	<i>Madama Butterfly</i>
FRI MAY 9	HUNT FOR A CURE
	FIFTH THIRD RIVER BANK RUN
	City Managers Meeting
	Booking.com Reception
	GRS Mosaic Scholar Recital
	<i>Madama Butterfly</i>
SAT MAY 10	HUNT FOR A CURE
	2014 East Kentwood HS Prom
	FIFTH THIRD RIVER BANK RUN
	GRS Mosaic Scholar Recital
	<i>Madama Butterfly</i>
SUN MAY 11	WOLVERINE NATIONAL MEETING
	GR YOUTH SYMPHONY & CLASSICAL ORCHESTRA
MON MAY 12	MI HOMELAND SECURITY TRAINING CONF PRIVATE – DON'T PUBLICIZE - JDP
	WOLVERINE NATIONAL MEETING
TUE MAY 13	MI HOMELAND SECURITY TRAINING CONF
	WOLVERINE NATIONAL MEETING
WED MAY 14	MI HOMELAND SECURITY TRAINING CONF
	WOLVERINE NATIONAL MEETING
THU MAY 15	MI HOMELAND SECURITY TRAINING CONF
	WOLVERINE NATIONAL MEETING
	Sweet Adeline's Region 3 Competition
	GRS POPS: THE GLENN MILLER ORCHESTRA
FRI MAY 16	Sweet Adeline's Region 3 Competition
	WOLVERINE NATIONAL MEETING
	GRS POPS: THE GLENN MILLER ORCHESTRA
SAT MAY 17	Sweet Adeline's Region 3 Competition
	WOLVERINE NATIONAL MEETING
	GRS POPS: THE GLENN MILLER ORCHESTRA
SUN MAY 18	WOLVERINE NATIONAL MEETING

## REVISED WEEKLY – 2014

	GRS POPS: THE GLENN MILLER ORCHESTRA
MON MAY 19	WOLVERINE NATIONAL MEETING
TUE MAY 20	WOLVERINE NATIONAL MEETING
WED MAY 21	WOLVERINE NATIONAL MEETING
THU MAY 22	WOLVERINE NATIONAL MEETING
FRI MAY 23	WOLVERINE NATIONAL MEETING
SAT MAY 24	WOLVERINE NATIONAL MEETING
SUN MAY 25	WOLVERINE NATIONAL MEETING
	ECON CLUB ANNUAL DINNER
MON MAY 26	ECON CLUB ANNUAL DINNER
TUE MAY 27	ECON CLUB ANNUAL DINNER
WED MAY 28	FIRE ALARM TESTING
THU MAY 29	2014 MJVBA STATE CHAMPIONSHIP
	FIRE ALARM TESTING
FRI MAY 30	2014 MJVBA STATE CHAMPIONSHIP
SAT MAY 31	2014 MJVBA STATE CHAMPIONSHIP
	NANA'S RUN, A SPECIAL 5K RACE DVP not directly involved Amyotrophic Lateral Sclerosis (ALS)

**VAN ANDEL ARENA® WEEKLY**  
(Revised)

DATE '14	EVENT	EC	MOD	ROOM	TIME	FUNCTION	
Tue, Apr 29	Available						
Wed, Apr 30	Griffins vs Abbotsford Heat	KP	LYNNE	Arena	10A-12:30P 6:00 PM 7P-9:30P	Team practice Doors Playoff Hockey Game A	
	Fastsigns	KS		East Nest	6P-9:30P	Banquet	
	FSE Ticket Promotion			MOS Corner Office	6P-9:30P	Banquet	
	Crease Club			Earthlink	6P-9:30P	Banquet	
	Allen Lenartz			Suite 101A	6P-9:30P	Banquet	
Thur, May 1	Casting Crowns	KP	EDDIE	Arena	8:00 AM 9:00 AM 3:30 PM 4:00 PM 4:15 PM 4:30 PM 4:45 PM 5:00 PM 5:30P-5:55P 6:00 PM 6:45 PM 7P-7:20P 7:23P-8:13P 8:13P-8:23P 8:23P-8:43P  8:43P-9:08P 9:11P-10:15P 9:45 PM	Floor mark/Load-in 2 <sup>nd</sup> load-in call Chair set Casting Crowns sound check Tour prayer time Laura Story sound check Security meeting in catering For King & Country sound check Q & A Session on arena floor Doors MC's take the stage For King & Country Casting Crowns – 1 <sup>st</sup> set Casting Crowns World Vision Appeal Intermission/Pastor's meeting/For King & Country autographs Laura Story Casting Crowns – 2 <sup>nd</sup> set Load-out call	
		AK			Kitchen Banquet All	5:00 AM 8A-8:30P	Access for tour catering Backstage catering
Fri, May 2	Griffins vs Abbotsford Heat	KP	CHRIS	Arena	10A-12:30P 6:00 PM 7P-9:30P	Team practice Doors Possible playoff Game B	
	Red, White & Brews	KS		West Nest	6P-9:30P	Banquet	
	Henry Emrich			Suite 101A	6P-9:30P	Banquet	
Sat, May 3	Griffins vs Abbotsford Heat	KP	JIM	Arena	10A-12:30P 6:00 PM 7P-9:30P	Team practice Doors Possible playoff Game C	
	Red, White & Brews	KS		West Nest	6P-9:30P	Banquet	
Sun, May 4	Available						
Mon, May 5	Available						
Tue, May 6	Available						
Wed, May 7	Available						
Thur, May 8	Brantley Gilbert	KP	LYNNE	Arena	7:30 PM	Performance	
Fri, May 9	Available						
Sat, May 10	Available						
Sun, May 11	Available						
Mon, May 12	Available						
Tue, May 13	Savor	JM		Banquet B	6P-7P	TIPS training	
Wed, May 14	Available						
Thur, May 15	Available						
Fri, May 16	Available						
Sat, May 17	Available						
Sun, May 18	Available						
Mon, May 19	Available						

Tue, May 20	Available					
Wed, May 21	Available					
Thur, May 22	Available					
Fri, May 23	Available					
Sat, May 24	Available					
Sun, May 25	Available					

Grand Rapids-Kent County Convention/Arena Authority  
 Van Andel Arena/DeVos Place  
 Capital Projects 2014  
 jwatt rev 4/25/14  
 CAPITAL ROLLING FORECAST 31-Mar-14

Item #	Project	STATUS	Budget	Actual thru Mar 31 2014	Estimated 4th quarter	Estimated Total 2014	Estimated Carry 2015
<b>Carry over projects</b>							
6247	Dock Doors	complete	\$ 160,000.00	\$ 61,911.00		\$ 61,911.00	
6249	Chillers rebuild	PO issued Nov 9	\$ 90,000.00		\$ 111,000.00	\$ 111,000.00	
6248	Theater shell rig	complete	\$ 45,000.00	\$ 72,281.71		\$ 72,281.71	
6238	Lighting Controls	complete	\$ 125,000.00	\$ 120,604.76		\$ 120,604.76	
<b>DeVos Place</b>							
6256	Meeting room airwall fabric	PO issued	\$ 50,000.00	\$ 1,000.00	\$ 37,000.00	\$ 38,000.00	
6257	DVP Sound System controls	completed	\$ 110,000.00	\$ 69,700.00		\$ 69,700.00	
6258	Lyon St Dock Concrete		\$ 50,000.00		\$ 50,000.00	\$ 50,000.00	
6259	Replace phase 2 sloan valves	completed	\$ 40,000.00	\$ 40,040.00		\$ 40,040.00	
6260	HVAC control system upgrade	PO issued	\$ 30,000.00		\$ 38,000.00	\$ 38,000.00	
6261	Theater exterior concrete		\$ 50,000.00		\$ 50,000.00	\$ 50,000.00	
6262	Theater spotlights	completed	\$ 60,000.00	\$ 56,999.68		\$ 56,999.68	
6263	Theater show sound system	completed	\$ 500,000.00	\$ 497,220.00		\$ 497,220.00	
6264	Technology	completed	\$ 25,000.00	\$ 26,719.74		\$ 26,719.74	
6265	Grand Gallery drainage		\$ 50,000.00		\$ 50,000.00	\$ 50,000.00	
6266	Parking lighting	PO issued	\$ 94,000.00		\$ (36,500.00)	\$ 35,680.00	
6278	Restroom Refurb		\$ 75,000.00	\$ 72,180.00	\$ 75,000.00	\$ 75,000.00	
<b>Van Andel Arena</b>							
6267	Refrigerant R22 replace	complete	\$ 250,000.00	\$ 234,571.00		\$ 234,571.00	
6268	Electric room HVAC	complete	\$ 80,000.00	\$ 32,938.00		\$ 32,938.00	
6269	Main lobby temp control	complete	\$ 120,000.00	\$ 66,945.00		\$ 66,945.00	
6270	Standby hot water unit	complete	\$ 60,000.00	\$ 32,981.00		\$ 32,981.00	
6271	Fire alarm panel	complete	\$ 30,000.00	\$ 37,433.00		\$ 37,433.00	
6272	South video wall replace	complete	\$ 900,000.00	\$ 686,196.67	\$ 8,000.00	\$ 694,196.67	
6273	Upgrade HD TV system	PO issued	\$ 25,000.00		\$ 51,200.00	\$ 51,200.00	
6274	Concrete repairs		\$ 30,000.00		\$ 30,000.00	\$ 30,000.00	
6275	Elevator refurbish	complete	\$ 100,000.00	\$ 85,657.20		\$ 85,657.20	
6276	Wireless clear-com shows	complete	\$ 40,000.00	\$ 33,224.50		\$ 33,224.50	
6277	main floor F&B opportunity	under review	\$ 215,000.00		\$ 215,000.00	\$ 215,000.00	
<b>TOTALS</b>			<b>\$ 3,404,000.00</b>	<b>\$ 2,228,603.26</b>	<b>\$ 678,700.00</b>	<b>\$ 2,907,303.26</b>	<b>\$ -</b>