



# Agenda

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## Board of Directors

**Friday, November 2, 2018**  
**Following CAA Finance Committee Meeting**  
**Kent County Commission Chambers**  
**300 Monroe Avenue, NW, Grand Rapids, MI**

- |    |   |               |
|----|---|---------------|
| 1. | Call to Order   | Birgit Klohs  |
| 2. | Minutes of October 5, 2018  | Action        |
| 3. | Committee Reports   |               |
|    | A. Operations Committee   |               |
|    | i. Experience Grand Rapids Report   |               |
|    | B. Finance Committee  |               |
|    | i. Consolidated Financial Statement for Period Ending September 30, 2018        | Action        |
|    | ii. SMG September 2018 Financial Statements – Van Andel Arena® and DeVos Place® | Information   |
| 4. | Auto Parking System Periodic Reporting  | Information   |
| 5. | First Quarter Capital Roll  | Information   |
| 6. | SMG Report and Facilities Calendars   | Chris Machuta |
| 7. | Public Comment  |               |
| 8. | CAA Board Member Comments   |               |
| 9. | Adjournment   |               |

**Next Meeting Date: Friday, December 7, 2018**  
**Joint CAA Board and Committee Meeting**  
**Van Andel Arena®**

**MINUTES OF THE GRAND RAPIDS-KENT COUNTY  
CONVENTION/ARENA AUTHORITY  
MEETING OF BOARD OF DIRECTORS  
300 MONROE AVENUE, NW | GRAND RAPIDS, MI  
Friday, October 5, 2018**

Attendance

Members Present: Steve Heacock, Chairperson  
Rosalynn Bliss  
Lew Chamberlin  
Charlie Secchia  
Floyd Wilson, Jr.  
Richard Winn

Members Absent: Birgit Klohs

Staff/Others:	Kathy Bart	SMG
	Tom Bennett	Experience Grand Rapids
	Wayman Britt	Kent County
	Scott Gorsline	Grand Rapids Griffins
	Tim Gortsema	Grand Rapids Griffins
	Rich MacKeigan	SMG
	Brad Thomas	Progressive AE
	John Van Houten	Progressive AE
	Susan Waddell	CAA
	Mark Washington	City of Grand Rapids
	Richard Wendt	Dickinson Wright
	Robert White	CAA
	Jessica Wood	Dickinson Wright

**1. Call to Order**

Chairperson, Steve Heacock, called the meeting to order at 8:25 a.m. Secretary/Treasurer, Richard Winn, recorded the meeting minutes. Chair Heacock welcomed Mark Washington, the new Grand Rapids City Manager, and added that he would like to schedule a CAA orientation with him. The CAA is one of the best examples of a public-private partnership. Roundtable introductions followed.

**2. Minutes of Prior Meeting**

*Motion by Mr. Wilson, support by Mr. Chamberlin, to approve the August 3, 2018, Minutes. Motion carried.*

**3. Committee Reports**

**A. Operations Committee**

Mr. Chamberlin stated that there was nothing new or additional to report.

**B. Finance Committee**

i. Acceptance of August 2018 Consolidated Financial Statement

Mr. White presented the consolidated financial report for the period ended August 31, 2018. The dashboard showed that six concerts generated \$376,356 in event revenue, an increase of 194.8% from prior year (two concerts) of \$127,683. Convention/trade show business generated \$351,469 in event revenue, a decrease of (40.4%) from prior year (attendance decreased from 36,141 to 25,690) of \$589,703.

*Motion: Mr. Winn, supported by Mr. Wilson, moved to accept the August 2018 Consolidated Financial Statements. Motion carried.*

ii. SMG August 2018 Van Andel Arena® and DeVos Place®  
Financial Statements

The SMG financial statements were included in the agenda packet as information items.

**4. Director & Officer Insurance Renewal**

Staff requested renewal of the director and officer liability insurance with insurer Michigan Municipal Risk Management Authority (MMRMA):

Insurer: Michigan Municipal Risk Management Authority (MMRMA)

2017-18 Expiring premium: \$17,265

2018-19 Renewal premium: \$17,349

Total Change \$ 84

% Change (+ -) 0.5%

A brief discussion followed regarding the necessity to carry a policy with \$15 million in liability coverage, because exposure is limited since the CAA is a governmental authority. Mr. White stated that the premium is relatively inexpensive and, if the liability were decreased, the CAA probably would not see a reduction in the fee.

*Motion by Mr. Chamberlin, support by Mr. Winn, to approve renewal of the director and officer liability insurance. Motion carried.*

**5. SMG Report and Facilities Calendars**

Mr. MacKeigan stated that the 27-hour experience hosted by Experience Grand Rapids is a big deal for Washington, D.C. clients and is a very effective sales effort. The International Wine, Beer & Food Festival is scheduled for November 15-17, 2018, and the liquor licenses are in place. The HVS hotel feasibility study will be presented at the December joint Board and Committee meeting.

**6. Public Comment**

None.

**7. CAA Board Member Comments**

Mr. Washington is impressed by the collaboration among the entities. He inquired whether Experience Grand Rapids solicited PCMA and ASAE to host their events in Grand Rapids. Mr. Small responded that those are tier 1 organizations and, at the present, we do not have the infrastructure at the moment to accommodate them. Mr. Small would love to book them at some point.

**8. Adjournment**

The meeting adjourned at 8:50 a.m. The next CAA Board meeting is Friday, November 2, 2018.

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Richard A. Winn, Recording Secretary

**Grand Rapids-Kent County  
Convention/Arena Authority  
Consolidated Financial Report  
September 30, 2018**

	<b>Page</b>
Dashboard	1
Summary by Facility	
Rolling Forecast	2
Year-to-Date Comparable	3
Trend Analysis	
Monthly Net Operating Proceeds - FY18 & FY19	4
Lagging 12-Month Comparison - 10/15 Through 9/18	5
Significant Notes	6
Administrative Accounts	
Year-to-Date Comparable	7



**Financial Dashboard  
Year-To-Date (3 Months)  
September 30, 2018**

<b>Van Andel Arena®</b>						
	<b>All Events</b>			<b>Concert</b>		
	<u>Prior Year</u>	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Budget</u>	<u>Actual</u>
Events	12	7	8	4	6	7
Attendance	48,734	56,000	61,544	33,941	48,000	52,229
Event Income	\$ 452,220	\$ 499,650	\$ 482,568	\$ 353,341	\$ 419,700	\$ 412,151
<b>DeVos Place®</b>						
	<b>All Events</b>			<b>Convention/Trade</b>		
	<u>Prior Year</u>	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>	<u>Budget</u>	<u>Actual</u>
Events	114	99	103	54	62	45
Attendance	78,180	94,355	65,814	41,241	66,400	32,590
Event Income	\$ 1,198,666	\$ 1,200,178	\$ 1,088,397	\$ 681,542	\$ 728,058	\$ 560,754
				<u>Prior Year</u>	<u>Budget</u>	<u>Actual</u>
Operating Income (Loss)				\$ (257,378)	\$ (289,789)	\$ (124,561)
Capital/Repair/Replacement				(929,310)	(700,498)	(657,533)
Net - To/(From) on Fund Balance				\$ (1,186,688)	\$ (990,287)	\$ (782,094) <sup>(1)</sup>

\*NOTES: (1):

Unrestricted Fund Balance @ June 30, 2018

\$ 23,866,489 \*

\* Preliminary, subject to audit.

**Grand Rapids-Kent County Convention/Arena Authority**  
**Summary by Facility/Other**  
**Fiscal Year Ending June 30, 2019**

	<b>FY 2019</b>				<b>FY 2018</b>
	<b>7/1 - 9/30</b>				
	<b>Year-to-Date</b>	<b>Roll</b>	<b>Estimate<sup>(1)</sup></b>	<b>Budget</b>	<b>Prior Year <sup>(5)</sup></b>
<b>Van Andel Arena</b>					
Operating - Revenues	\$ 1,036,609	\$ 5,109,442	\$ 6,146,051	\$ 5,847,699	\$ 6,808,713
- Expenses - Facilities	(1,029,227)	\$ (3,333,414)	(4,362,641)	(4,302,641)	(4,459,947)
- Base Management Fees	(44,110)	\$ (132,330)	(176,440)	(176,440)	(176,440)
- Incentive Fee	-	\$ (92,319)	(92,319)	(92,319)	(135,159)
Net Operating Income (Loss)	(36,728)	\$ 1,551,379	1,514,651	1,276,299	2,037,167
Parking	104,110	\$ 349,890	454,000	454,000	366,973
Pedestrian Safety	(10,214)	\$ (99,786)	(110,000)	(110,000)	(82,923)
<b>Net Proceeds (Cost) of VAA</b>	<b>57,168</b>	<b>\$ 1,801,483</b>	<b>1,858,651</b>	<b>1,620,299</b>	<b>2,321,217</b>
<b>DeVos Place Convention Center</b>					
Operating - Revenues	1,099,157	\$ 5,490,038	6,589,195	6,519,176	7,221,951
- Expenses - Facilities	(1,537,604)	\$ (4,823,322)	(6,360,926)	(6,360,926)	(6,663,580)
- Base Management Fees	(44,110)	\$ (132,330)	(176,440)	(176,440)	(176,440)
- Incentive Fee	-	\$ (260,561)	(260,561)	(260,561)	(217,721)
Net Operating Income (Loss)	(482,557)	\$ 273,825	(208,732)	(278,751)	164,210
Parking	336,687	\$ 910,382	1,247,069	1,247,069	1,152,486
Pedestrian Safety	(3,689)	\$ (54,411)	(58,100)	(58,100)	(45,050)
<b>Net Proceeds (Cost) of DVP</b>	<b>(149,559)</b>	<b>\$ 1,129,796</b>	<b>980,237</b>	<b>910,218</b>	<b>1,271,646</b>
<b>Other</b>					
Revenues	99,362	\$ 412,638	512,000	512,000	400,766
Expenses	(131,532)	\$ (991,599)	(1,123,131)	(1,123,131) <sup>(3)</sup>	(911,138) <sup>(2)</sup>
<b>Net Other</b>	<b>(32,170)</b>	<b>\$ (578,961)</b>	<b>(611,131)</b>	<b>(611,131)</b>	<b>(510,372)</b>
<b>Total Net Proceeds/Operating</b>	<b>(124,561)</b>	<b>\$ 2,352,318</b>	<b>2,227,757</b>	<b>1,919,386</b>	<b>3,082,491</b>
Capital Expenditures	(657,533)	\$ (5,488,093)	(6,145,626)	(6,188,190) <sup>(4)</sup>	(2,627,456)
<b>Results Net of Capital Expenditures</b>	<b>\$ (782,094)</b>	<b>\$ (3,135,775)</b>	<b>\$ (3,917,869)</b>	<b>\$ (4,268,804)</b>	<b>\$ 455,035</b>

Notes:

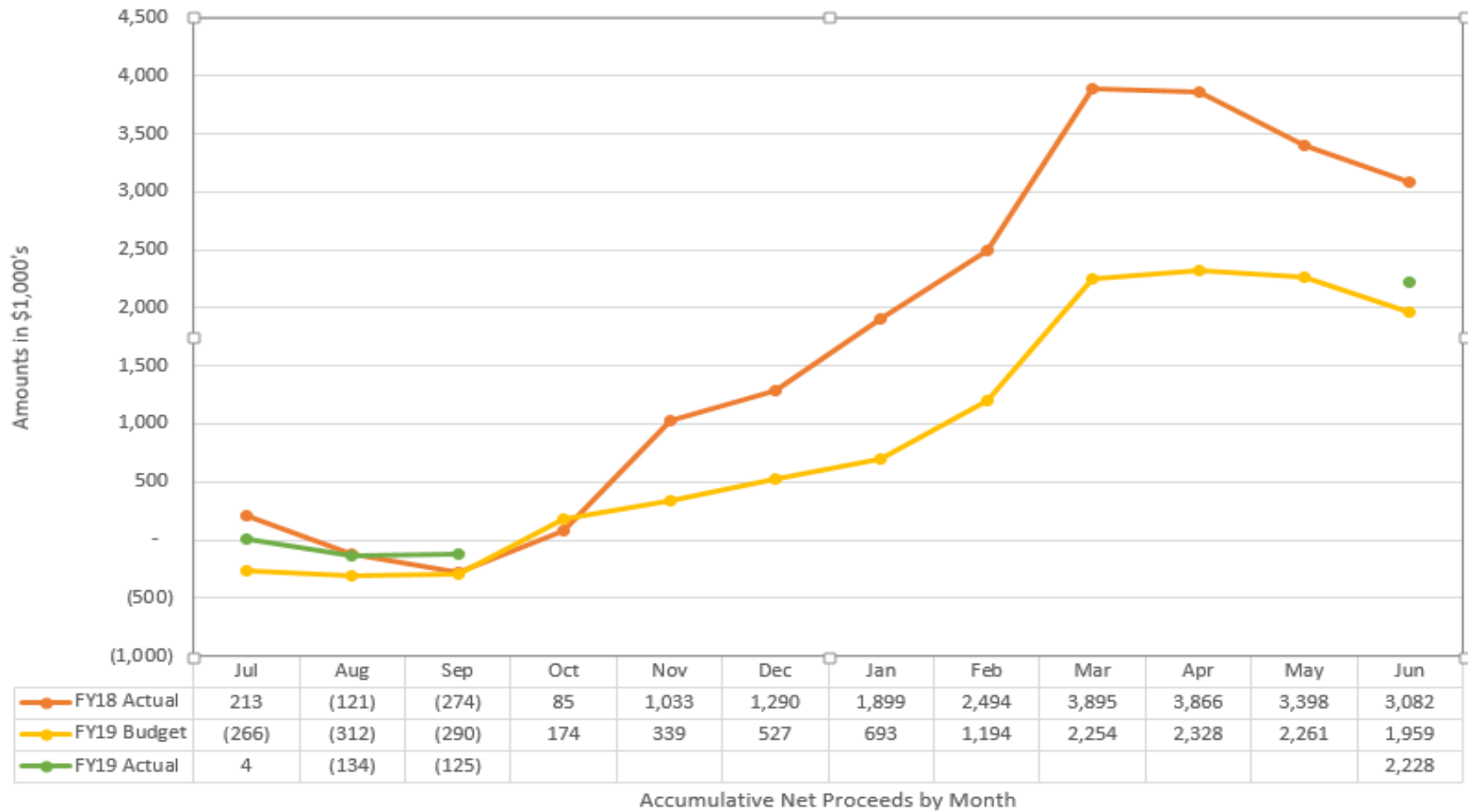
- <sup>(1)</sup> First Quarter Update to be Provided with September Financial Report (11/2/18 Board Meeting).
- <sup>(2)</sup> Includes One-Time Contribution, of \$200,000, to Deferred Compensation Plan.
- <sup>(3)</sup> Includes budget amendment to provide for hotel study carryover balance of \$39,513.
- <sup>(4)</sup> Includes budget amendment to provide for several capital project balances carried over from FY 18. See June 2018 consolidated financial report for details.
- <sup>(5)</sup> Preliminary, subject to audit.

**Grand Rapids-Kent County Convention/Arena Authority**  
**Budget Summary by Facility/Other**  
**Financial Trends for Year Ending June 30, 2019**

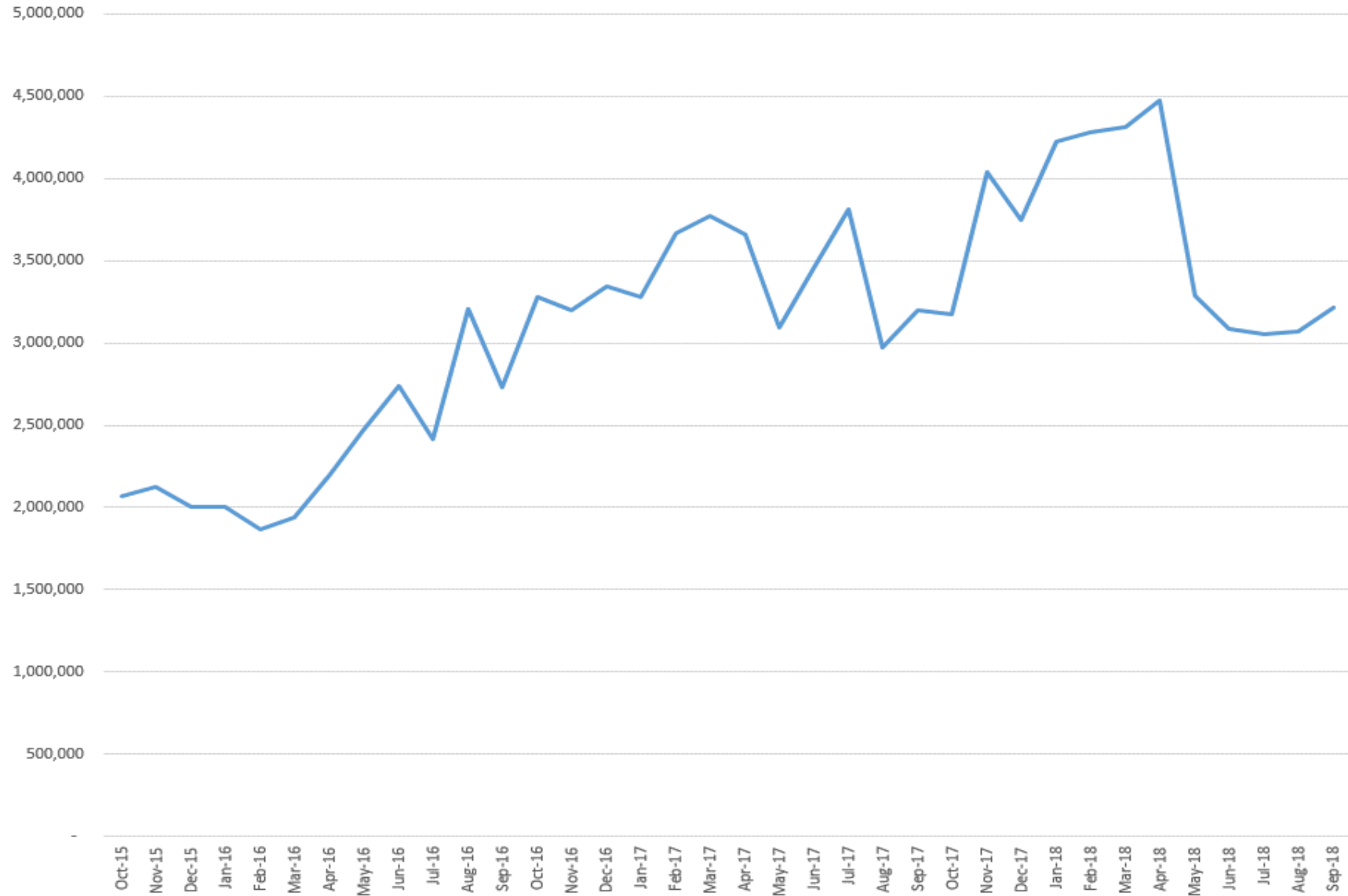
	Annual			Year-To-Date		
	FY 2018	FY 2019	Percentage	FY 2018	FY 2019	Percentage
	Final	Budget	Change	7/1-9/30	7/1 - 9/30	Change
<b>Van Andel Arena</b>						
Operating - Revenues	\$ 6,808,713	\$ 5,847,699	(14.1)	\$ 1,002,873	\$ 1,036,609	3.4
- Expenses - Facilities	(4,459,947)	(4,302,641)	3.5	(1,028,531)	(1,029,227)	(0.1)
- Base Management Fees	(176,440)	(176,440)	0.0	(58,813)	(44,110)	25.0
- Incentive Fee	(135,159)	(92,319)	31.7	-	-	-
Net Operating Income (Loss)	2,037,167	1,276,299	(37.3)	(84,471)	(36,728)	56.5
Parking	366,973	454,000	23.7	85,875	104,110	21.2
Pedestrian Safety	(82,923)	(110,000)	(32.7)	(3,354)	(10,214)	(204.5)
<b>Net Proceeds (Cost) of VAA</b>	<b>2,321,217</b>	<b>1,620,299</b>	<b>(30.2)</b>	<b>(1,950)</b>	<b>57,168</b>	<b>2,931.7</b>
<b>DeVos Place Convention Center</b>						
Operating - Revenues	7,221,951	6,519,176	(9.7)	1,207,405	1,099,157	(9.0)
- Expenses - Facilities	(6,663,580)	(6,360,926)	4.5	(1,549,201)	(1,537,604)	0.7
- Base Management Fees	(176,440)	(176,440)	0.0	(44,110)	(44,110)	0.0
- Incentive Fee	(217,721)	(260,561)	(19.7)	-	-	-
Net Operating Income (Loss)	164,210	(278,751)	(269.8)	(385,906)	(482,557)	(25.0)
Parking	1,152,486	1,247,069	8.2	180,254	336,687	86.8
Pedestrian Safety	(45,050)	(58,100)	(29.0)	(3,099)	(3,689)	(19.0)
<b>Net Proceeds (Cost) of DVP</b>	<b>1,271,646</b>	<b>910,218</b>	<b>(28.4)</b>	<b>(208,751)</b>	<b>(149,559)</b>	<b>28.3</b>
<b>Other</b>						
Revenues	400,766	512,000	27.8	59,296	99,362	67.6
Expenses	(911,138)	(1,123,131)	(23.3)	(105,974)	(131,532)	(24.1)
<b>Net Other</b>	<b>(510,372)</b>	<b>(611,131)</b>	<b>(19.7)</b>	<b>(46,678)</b>	<b>(32,170)</b>	<b>31.1</b>
<b>Total Net Proceeds/Operating</b>	<b>3,082,491</b>	<b>1,919,386</b>	<b>(37.7)</b>	<b>(257,379)</b>	<b>(124,561)</b>	<b>51.6</b>
Capital/Repair Expenditures	(2,627,456)	(6,188,190)	(135.5)	(929,310)	(657,533)	29.2
<b>Results Net of Capital Expenditures</b>	<b>\$ 455,035</b>	<b>(4,268,804)</b>	<b>(903.8)</b>	<b>\$ (1,186,689)</b>	<b>\$ (782,094)</b>	<b>34.1</b>



### CAA Trends Monthly Net Operating Proceeds through September 30, 2018



### Lagging 12 Months Net Operating Proceeds



## Significant Notes

### Van Andel Arena®

- Page 1 - Seven concerts generated \$412,151 in event revenue, an increase of 16.6% from prior year (4 concerts) of \$353,341.
- Page 3 - Net proceeds of \$57,168 increased by 2,931.7% from prior year of (\$1,950).

### DeVos Place®

- Page 1 - Convention/trade show business generated \$560,754 in event revenue, a decrease of (17.7%) from prior year (attendance decreased from 41,241 to 32,590) of \$681,542.
- Page 3 - Net "proceeds" of (\$149,559) increased by +28.3% from prior year Net Proceeds of (\$208,750).

**Grand Rapids-Kent County Convention/Arena Authority**  
**Administrative Accounts**  
**Net Other Detail**  
**September 30, 2018**

	<b>Annual</b>			<b>Actual</b>		
	<b>FY 2018 Final</b>	<b>FY 2019 Budget</b>	<b>Percentage Change</b>	<b>FY 2018 7/1-9/30</b>	<b>FY 2019 7/1-9/30</b>	<b>Percentage Change</b>
Other						
Revenues						
Interest/Capital Contr.	\$ 282,235	\$ 392,000	38.9	\$ 55,640	\$ 99,362	78.6
Miscellaneous	118,531	120,000	1.2	3,656	-	(100.0)
	<u>400,766</u>	<u>512,000</u>	<u>27.8</u>	<u>59,296</u>	<u>99,362</u>	<u>67.6</u>
Expenses						
Marketing (CVB/Sports)	208,333	200,000	(4.0)	-	-	-
Diversity Initiative	50,420	275,000	445.4	11,580	7,720	(33.3)
Wages/Benefits	139,999	140,318	0.2	23,715	25,523	7.6
Professional Services	85,330	78,000	(8.6)	1,747	1,273	(27.1)
DID Assessment	60,326	58,200	(3.5)	40,254	62,616	55.6
Food & Beverage Repairs	-	40,000	100.0+	-	-	-
Consulting Services	54,969	189,513 <sup>(1)</sup>	244.8	8,143	24,269	198.0
Landscaping	24,346	25,000	2.7	4,275	-	(100.0)
Procurement of Art	13,188	30,000	127.5	6,056	746	(87.7)
Insurance	25,084	27,100	8.0	7,819	6,547	(16.3)
Supplies/Other	249,143 <sup>(2)</sup>	60,000	(75.9)	2,385	2,838	19.0
	<u>911,138</u>	<u>1,123,131</u>	<u>23.3</u>	<u>105,974</u>	<u>131,532</u>	<u>24.1</u>
Net Proceeds - Operating	<u>\$ (510,372)</u>	<u>\$ (611,131)</u>	<u>(19.7)</u>	<u>\$ (46,678)</u>	<u>\$ (32,170)</u>	<u>31.1</u>

Notes:

(1) Includes SMG \$53,225 and \$39,513 for hotel study, and \$96,775 for "destination asset study follow-up work."

(2) Includes \$200,000 one-time payment to deferred comp. trust.



# VAN ANDEL ARENA

**FINANCIAL STATEMENT  
FOR THE PERIOD ENDED SEPTEMBER 30, 2018**

**PROUD HOME OF THE GRAND RAPIDS GRIFFINS – TWO TIME CALDER CUPS CHAMPIONS**



Distribution:

Grand Rapids – Kent County Convention / Arena Authority  
Robert White  
Harry Cann  
Hope Parkin  
Howard Feldman  
Richard MacKeigan  
Chris Machuta



*An SMG Managed Facility*


VAN ANDEL ARENA  
ROLLING FORECAST  
FISCAL YEAR ENDING JUNE 30, 2019

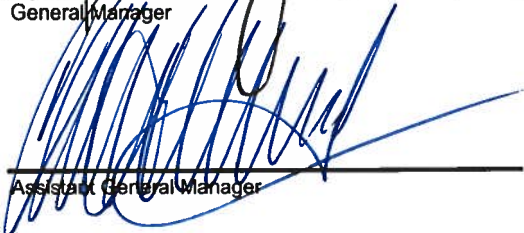
	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	8	91	99	94	5
ATTENDANCE	61,544	577,720	639,264	605,600	33,664
DIRECT EVENT INCOME	55,088	1,066,250	1,121,338	1,092,450	28,888
ANCILLARY INCOME	229,081	1,400,733	1,629,814	1,488,399	141,415
OTHER EVENT INCOME	198,399	769,150	967,549	875,500	92,049
<b>TOTAL EVENT INCOME</b>	<b>482,568</b>	<b>3,236,133</b>	<b>3,718,701</b>	<b>3,456,349</b>	<b>262,352</b>
TOTAL OTHER INCOME	554,041	1,873,309	2,427,350	2,391,350	36,000
<b>TOTAL INCOME</b>	<b>1,036,609</b>	<b>5,109,442</b>	<b>6,146,051</b>	<b>5,847,699</b>	<b>298,352</b>
INDIRECT EXPENSES					
EXECUTIVE	39,150	181,997	221,147	221,147	-
FINANCE	65,866	143,149	209,015	209,015	-
MARKETING	67,276	169,502	236,778	236,778	-
OPERATIONS	539,597	1,585,372	2,124,969	2,064,969	(60,000)
BOX OFFICE	33,281	151,792	185,073	185,073	-
LUXURY SEATING	-	89,920	89,920	89,920	-
SKYWALK ADMIN	9,586	38,514	48,100	48,100	-
OVERHEAD	318,580	1,105,499	1,424,079	1,424,079	-
<b>TOTAL INDIRECT EXP.</b>	<b>1,073,337</b>	<b>3,465,745</b>	<b>4,539,081</b>	<b>4,479,081</b>	<b>(60,000)</b>
<b>NET REVENUE ABOVE EXPENSES</b>	<b>(36,728)</b>	<b>1,643,697</b>	<b>1,606,970</b>	<b>1,368,618</b>	<b>238,352</b>
LESS INCENTIVE FEE		115,802	115,802	92,319	(23,483)
<b>NET REVENUE ABOVE EXPENSES AFTER INCENTIVE</b>	<b>(36,728)</b>	<b>1,527,895</b>	<b>1,491,168</b>	<b>1,276,299</b>	<b>214,869</b>

Comments:

The Arena had a good start to the fiscal year with good activity, however, offset a bit by slower than expected ticket sales on a couple concerts. The balance of the fiscal year looks to be very solid with both number of events and many of the concerts on-sale and performing very well.

As in past years, indirect expenses has not been revised with the exception of the operations department as some cleaning and maintenance items are expected to come in higher than budget for the fiscal year.

  
\_\_\_\_\_  
General Manager

  
\_\_\_\_\_  
Assistant General Manager

**VAN ANDEL ARENA  
FINANCIAL STATEMENT HIGHLIGHTS  
FOR FISCAL YEAR ENDING JUNE 30, 2019**

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>September Actual</b>	<b>September Budget</b>	<b>September FY 2018</b>
Number of Events	1	1	5
Attendance	8,289	8,000	22,862
Direct Event Income	(\$31,586)	\$29,000	\$27,372
Ancillary Income	26,229	22,950	98,257
Other Event Income	24,568	28,000	67,166
Other Operating Income	161,399	180,062	192,796
Indirect Expenses	(346,402)	(373,256)	(422,828)
Net Income	(\$165,792)	(\$113,244)	(\$37,237)

<b>YTD</b>	<b>YTD 2019 Actual</b>	<b>YTD 2019 Budget</b>	<b>YTD 2018 Prior Year</b>
Number of Events	8	7	12
Attendance	61,544	56,000	48,734
Direct Event Income	\$55,088	\$143,000	\$139,333
Ancillary Income	229,081	160,650	183,103
Other Event Income	198,399	196,000	129,784
Other Operating Income	554,041	591,186	550,653
Indirect Expenses	(1,073,337)	(1,119,768)	(1,087,344)
Net Income	(\$36,728)	(\$28,932)	(\$84,471)

**EVENT INCOME**

Event income fell below budget for the month.

**ANCILLARY INCOME**

Ancillary income came in a little ahead of budget for the month.

**INDIRECT EXPENSES**

Indirect expenses came in ahead of both budget and prior year through the first quarter overall, however, it is anticipated that repairs and maintenance is most likely going to exceed budget and forecast has been adjusted to reflect that expectation.

**Van Andel Arena  
Income Statement  
For the Three Months Ended September 30, 2018**

	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	(\$26,628)	\$30,000	(\$56,628)	\$53,023	\$31,117	\$150,000	(\$118,883)	\$179,483
Service Revenue	78,195	72,000	6,195	181,782	635,623	497,000	138,623	505,097
Service Expenses	(83,153)	(73,000)	(10,153)	(207,433)	(611,652)	(504,000)	(107,652)	(545,247)
<b>Total Direct Event Income</b>	<b>(31,586)</b>	<b>29,000</b>	<b>(60,586)</b>	<b>27,372</b>	<b>55,088</b>	<b>143,000</b>	<b>(87,912)</b>	<b>139,333</b>
<b>Ancillary Income</b>								
F&B Concession	15,769	17,490	(1,721)	75,375	181,390	122,430	58,960	136,401
F&B Catering	3,115	2,340	775	11,970	20,836	16,380	4,456	17,110
Novelty Sales	6,850	3,120	3,730	10,912	26,360	21,840	4,520	20,419
Booth Cleaning	0	0	0	0	0	0	0	1,938
Audio Visual	495	0	495	0	495	0	495	7,235
Other Ancillary	0	0	0	0	0	0	0	0
<b>Total Ancillary Income</b>	<b>26,229</b>	<b>22,950</b>	<b>3,279</b>	<b>98,257</b>	<b>229,081</b>	<b>160,650</b>	<b>68,431</b>	<b>183,103</b>
<b>Other Event Income</b>								
Ticket Rebates(Per Event)	24,568	28,000	(3,432)	67,166	198,399	196,000	2,399	129,784
<b>Total Other Event Income</b>	<b>24,568</b>	<b>28,000</b>	<b>(3,432)</b>	<b>67,166</b>	<b>198,399</b>	<b>196,000</b>	<b>2,399</b>	<b>129,784</b>
<b>Total Event Income</b>	<b>19,211</b>	<b>79,950</b>	<b>(60,739)</b>	<b>192,795</b>	<b>482,568</b>	<b>499,650</b>	<b>(17,082)</b>	<b>452,220</b>
<b>Other Operating Income</b>								
Luxury Box Agreements	102,527	123,979	(21,452)	143,060	378,630	422,937	(44,307)	386,146
Advertising	50,942	52,083	(1,141)	46,106	152,825	156,249	(3,424)	148,891
Other Income	7,930	4,000	3,930	3,630	22,586	12,000	10,586	15,616
<b>Total Other Operating Income</b>	<b>161,399</b>	<b>180,062</b>	<b>(18,663)</b>	<b>192,796</b>	<b>554,041</b>	<b>591,186</b>	<b>(37,145)</b>	<b>550,653</b>
<b>Adjusted Gross Income</b>	<b>180,610</b>	<b>260,012</b>	<b>(79,402)</b>	<b>385,591</b>	<b>1,036,609</b>	<b>1,090,836</b>	<b>(54,227)</b>	<b>1,002,873</b>
<b>Operating Expenses</b>								
Salaries and Wages	149,955	189,190	(39,235)	229,291	578,848	567,570	11,278	520,504
Payroll Taxes and Benefits	15,024	57,863	(42,839)	49,727	75,530	173,589	(98,059)	138,402
Labor Allocations to Events	(33,517)	(90,873)	57,356	(86,266)	(193,796)	(272,619)	78,823	(229,690)
<b>Net Salaries and Benefits</b>	<b>131,462</b>	<b>156,180</b>	<b>(24,718)</b>	<b>192,752</b>	<b>460,582</b>	<b>468,540</b>	<b>(7,958)</b>	<b>429,216</b>
Contracted Services	22,031	21,200	831	27,349	82,741	63,600	19,141	75,177
General and Administrative	59,560	29,339	30,221	54,169	118,335	88,017	30,318	129,240
Operations	9,339	7,599	1,740	1,333	24,739	22,797	1,942	14,365
Repair and Maintenance	30,784	31,049	(265)	27,598	90,162	93,147	(2,985)	95,550
Operational Supplies	15,767	21,808	(6,041)	4,580	43,440	65,424	(21,984)	32,705
Insurance	4,963	14,161	(9,198)	8,467	23,702	42,483	(18,781)	18,019
Utilities	57,794	77,217	(19,423)	77,173	185,526	231,651	(46,125)	234,259
SMG Management Fees	14,703	14,703	0	29,407	44,110	44,109	1	58,813
<b>Total Operating Expenses</b>	<b>346,402</b>	<b>373,256</b>	<b>(26,854)</b>	<b>422,828</b>	<b>1,073,337</b>	<b>1,119,768</b>	<b>(46,431)</b>	<b>1,087,344</b>
<b>Net Income(Loss) From Operations</b>	<b>(165,792)</b>	<b>(113,244)</b>	<b>(52,548)</b>	<b>(37,237)</b>	<b>(36,728)</b>	<b>(28,932)</b>	<b>(7,796)</b>	<b>(84,471)</b>
<b>Other Non-Operating Expenses</b>								
<b>Adjusted Net Income(Loss)</b>	<b>(165,792)</b>	<b>(113,244)</b>	<b>(52,548)</b>	<b>(37,237)</b>	<b>(36,728)</b>	<b>(28,932)</b>	<b>(7,796)</b>	<b>(84,471)</b>



**SMG - Van Andel Arena**  
**Grand Rapids - Kent County Convention/Arena Authority**  
**Event Summary**  
**For the Three Months ended September 30, 2018**

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show						
Sporting Event						
Concert	7	6	52,229	48,000	412,151	419,700
Team Home Games						
Other	1	1	9,315	8,000	70,417	79,950
<b>GRAND TOTALS</b>	<b>8</b>	<b>7</b>	<b>61,544</b>	<b>56,000</b>	<b>482,568</b>	<b>499,650</b>
<b>As Percentage of Overall</b>						
Family Show	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sporting Event	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Concert	87.50%	85.71%	84.86%	85.71%	85.41%	84.00%
Team Home Games	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other	12.50%	14.29%	15.14%	14.29%	14.59%	16.00%

**Van Andel Arena  
Balance Sheet  
As of September 30, 2018**

**ASSETS**

**Current Assets**

Cash	11,247,437
Account Receivable	1,706,014
Prepaid Expenses	1,775

**Total Current Assets**

-----  
**\$12,955,226**

**Total Assets**

-----  
**\$12,955,226**  
=====

**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	286,920
Accrued Expenses	223,061
Deferred Income	2,654,603
Advanced Ticket Sales & Deposits	10,914,295

**Total Current Liabilities**

-----  
**\$14,078,879**

**Other Liabilities**

**Equity**

Funds Remitted to CAA	(800,638)
Expenses Paid Direct by CAA	153,845
Beginning Balance Equity	(440,135)
Current Year Equity	(36,726)

**Total Equity**

-----  
**(\$1,123,654)**

**Total Liabilities and Equity**

-----  
**\$12,955,226**  
=====

5

**SMG - Van Andel Arena**  
**Grand Rapids - Kent County Convention/Arena Authority**  
**Summary of Accounts Receivable**  
**As of September 30, 2018**

---

Current - Under 30 Days	
Food & Beverage	34,734
Ticketing	484,880
Merchandise	-
Permanent Advertising	661,315
DeVos Place	374,967
Operating	23,475
Over 30 Days	82,570
Over 60 Days	44,073
Over 90 Days	
Total Accounts Receivable	1,706,014

**SMG - Van Andel Arena & DeVos Place  
Grand Rapids - Kent County Convention/Arena Authority  
Management Fee Summary  
Fiscal Year Ending June 30, 2019**

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**MANAGEMENT FEE SUMMARY**

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2018 Audited
Net Revenue above Expenses	1,606,970	51,829	1,658,799	2,267,359
Benchmark++			1,050,000	750,000
Excess	1,606,970	51,829	608,799	1,517,359

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Audited
Base Fee	176,440	176,440	352,880	352,880
Incentive Fee				
Revenue	6,146,051	6,589,195	12,735,246	13,960,144
Benchmark Revenue	5,150,000	4,550,000	9,700,000	9,700,000
Revenue Excess	996,051	2,039,195	3,035,246	4,260,144
Incentive Fee **	115,802	237,078	352,880	352,880
Total SMG Management Fee	292,242	413,518	705,760	705,760

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

++ SMG will be eligible for an Incentive fee if Net Revenues exceed Expenses by the following amounts:

    Equal to \$850,000 and less than \$950,000 shall be paid at 50% of calculated fee.

    Equal to \$950,000 and less than \$1,050,000 shall be paid at 75% of calculated fee.

    Equal to \$1,050,000 and above shall be paid at 100% of calculated fee.

# DEVOS PLACE

## DE VOS PLACE

FINANCIAL STATEMENT  
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

**Distribution:**

Grand Rapids – KentCounty Convention / Arena Authority  
Robert White  
Harry Cann  
Hope Parkin  
Howard Feldman  
Richard MacKeigan  
Chris Machuta



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*An SMG Managed Facility*

**DE VOS PLACE  
ROLLING FORECAST  
FISCAL YEAR ENDING JUNE 30, 2019**

	<b>YTD Actual</b>	<b>Roll</b>	<b>TOTAL FYE</b>	<b>BUDGET FYE</b>	<b>VARIANCE</b>
<b>NO. EVENTS</b>	103	381	484	464	20
<b>ATTENDANCE</b>	65,814	601,180	666,994	679,555	(12,561)
<b>DIRECT EVENT INCOME</b>	506,017	2,764,284	3,270,301	3,208,133	62,168
<b>ANCILLARY INCOME</b>	500,217	2,110,993	2,611,210	2,631,492	(20,282)
<b>OTHER EVENT INCOME</b>	82,163	533,521	615,684	587,551	28,133
<b>TOTAL EVENT REVENUE</b>	1,088,397	5,408,798	6,497,195	6,427,176	70,019
<b>TOTAL OTHER REVENUE</b>	10,761	81,239	92,000	92,000	-
<b>TOTAL OPERATING REVENUE</b>	1,099,158	5,490,037	6,589,195	6,519,176	70,019
<b>INDIRECT EXPENSES</b>					
<b>EXECUTIVE</b>	57,499	185,148	242,647	242,647	-
<b>FINANCE</b>	71,319	221,500	292,819	292,819	-
<b>MARKETING</b>	30,216	190,245	220,461	220,461	-
<b>OPERATIONS</b>	272,365	1,319,619	1,591,984	1,591,984	-
<b>EVENT SERVICES</b>	400,603	907,509	1,308,112	1,308,112	-
<b>BOX OFFICE</b>	56,880	129,092	185,972	185,972	-
<b>SALES</b>	115,557	234,298	349,855	349,855	-
<b>OVERHEAD</b>	577,276	1,768,240	2,345,516	2,345,516	-
<b>TOTAL OPERATING EXP.</b>	1,581,715	4,955,651	6,537,366	6,537,366	-
<b>NET REVENUE ABOVE EXPENSES</b>	(482,557)	534,386	51,829	(18,190)	70,019
<b>INCENTIVE FEE</b>		237,078	237,078	260,561	23,483
<b>NET OPERATING REVENUE OVER OPERATING EXPENSES</b>	(482,557)	297,308	(185,249)	(278,751)	93,502

**Comments:**

September concludes the first quarter of the fiscal year with revenues falling a little short of overall budget expectations, however, that is not expected to continue as the revised forecast has the facility exceeding the budget for the balance of the fiscal year.

As in years past, the first quarter roll does not include any adjustments for indirect expenses as overall activity has remained fairly consistent with no out of line trends.

  
General Manager

  
Assistant General Manager

**DE VOS PLACE  
FINANCIAL STATEMENT HIGHLIGHTS  
FISCAL YEAR ENDING JUNE 30, 2019**

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>September Actual</b>	<b>September Budget</b>	<b>September FY 2018</b>
Number of Events	58	56	48
Attendance	26,129	54,700	30,364
Direct Event Income	\$237,063	\$261,931	\$187,462
Ancillary Income	294,521	328,582	186,082
Other Event Income	7,362	15,400	56,821
Other Operating Income	5,176	7,666	3,555
Indirect Expenses	(508,303)	(544,780)	(647,915)
Net Income	\$35,819	\$68,799	(\$213,996)

<b>YTD</b>	<b>YTD 2019 Actual</b>	<b>YTD 2019 Budget</b>	<b>YTD 2018 Prior Year</b>
Number of Events	103	99	114
Attendance	65,814	94,355	78,180
Direct Event Income	\$506,017	\$535,580	\$542,537
Ancillary Income	500,217	586,568	555,586
Other Event Income	82,163	78,030	100,543
Other Operating Income	10,760	22,998	8,739
Indirect Expenses	(1,581,714)	(1,634,340)	(1,593,311)
Net Income	(\$482,557)	(\$411,164)	(\$385,905)

**EVENT INCOME**

Event income fell a little short of budget overall, however, remains fairly consistent year to date with both budget and prior year.

**ANCILLARY INCOME**

Ancillary income fell a little short of budget as a couple of the events hosted did not have the attendance that was expected.

**INDIRECT EXPENSES**

Indirect expenses came in a little ahead of budget for the month and consistent with both budget and prior year for the first quarter as a whole.

**DeVos Place**  
**Income Statement**  
**For the Three Months Ended September 30, 2018**

	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	\$288,082	\$314,891	(\$26,809)	\$208,868	\$616,389	\$645,636	(\$29,247)	\$680,148
Service Revenue	170,933	300,079	(129,146)	195,094	441,791	615,266	(173,475)	449,717
Service Expenses	(221,952)	(353,039)	131,087	(216,500)	(552,163)	(725,322)	173,159	(587,328)
<b>Total Direct Event Income</b>	<b>237,063</b>	<b>261,931</b>	<b>(24,868)</b>	<b>187,462</b>	<b>506,017</b>	<b>535,580</b>	<b>(29,563)</b>	<b>542,537</b>
<b>Ancillary Income</b>								
F&B Concession	18,581	11,474	7,107	17,156	37,277	27,249	10,028	37,798
F&B Catering	135,324	115,214	20,110	71,646	218,161	211,083	7,078	243,983
Novelty Sales	1,689	1,000	689	3,039	6,359	6,160	199	7,579
Booth Cleaning	11,980	38,618	(26,638)	8,409	47,414	80,338	(32,924)	51,615
Telephone/Long Distance	0	100	(100)	4,880	338	400	(62)	5,218
Electrical Services	27,502	81,464	(53,962)	21,529	61,225	127,800	(66,575)	70,754
Audio Visual	59,494	41,361	18,133	31,476	77,483	69,348	8,135	66,273
Internet Services	19,217	18,228	989	6,981	21,254	27,596	(6,342)	22,430
Equipment Rental	20,735	21,123	(388)	20,966	30,706	36,594	(5,888)	49,936
<b>Total Ancillary Income</b>	<b>294,521</b>	<b>328,582</b>	<b>(34,061)</b>	<b>186,082</b>	<b>500,217</b>	<b>586,568</b>	<b>(86,351)</b>	<b>555,586</b>
<b>Other Event Income</b>								
Ticket Rebates(Per Event)	7,362	15,400	(8,038)	56,821	82,163	78,030	4,133	100,543
<b>Total Other Event Income</b>	<b>7,362</b>	<b>15,400</b>	<b>(8,038)</b>	<b>56,821</b>	<b>82,163</b>	<b>78,030</b>	<b>4,133</b>	<b>100,543</b>
<b>Total Event Income</b>	<b>538,946</b>	<b>605,913</b>	<b>(66,967)</b>	<b>430,365</b>	<b>1,088,397</b>	<b>1,200,178</b>	<b>(111,781)</b>	<b>1,198,666</b>
<b>Other Operating Income</b>								
Luxury Box Agreements	1,071	1,333	(262)	1,969	3,518	3,999	(481)	4,402
Advertising	0	5,000	(5,000)	0	0	15,000	(15,000)	0
Other Income	4,105	1,333	2,772	1,586	7,242	3,999	3,243	4,337
<b>Total Other Operating Income</b>	<b>5,176</b>	<b>7,666</b>	<b>(2,490)</b>	<b>3,555</b>	<b>10,760</b>	<b>22,998</b>	<b>(12,238)</b>	<b>8,739</b>
<b>Adjusted Gross Income</b>	<b>544,122</b>	<b>613,579</b>	<b>(69,457)</b>	<b>433,919</b>	<b>1,099,157</b>	<b>1,223,176</b>	<b>(124,019)</b>	<b>1,207,405</b>
<b>Operating Expenses</b>								
Salaries and Wages	331,893	336,991	(5,098)	417,357	1,011,242	1,010,973	269	969,993
Payroll Taxes and Benefits	59,887	100,348	(40,461)	85,924	175,461	301,044	(125,583)	247,339
Labor Allocations to Events	(199,028)	(213,073)	14,045	(242,656)	(573,124)	(639,219)	66,095	(598,547)
<b>Net Salaries and Benefits</b>	<b>192,752</b>	<b>224,266</b>	<b>(31,514)</b>	<b>260,625</b>	<b>613,579</b>	<b>672,798</b>	<b>(59,219)</b>	<b>618,785</b>
Contracted Services	37,711	23,692	14,019	33,731	115,504	71,076	44,428	96,804
General and Administrative	51,681	31,944	19,737	52,110	124,905	95,832	29,073	114,073
Operations	3,323	12,196	(8,873)	57,353	34,356	36,588	(2,232)	72,380
Repair and Maintenance	51,576	47,100	4,476	56,679	143,095	141,300	1,795	138,929
Operational Supplies	14,528	23,342	(8,814)	29,924	68,416	70,026	(1,610)	67,938
Insurance	14,483	21,054	(6,571)	15,343	40,431	63,162	(22,731)	43,087
Utilities	127,546	146,483	(18,937)	127,447	397,319	439,449	(42,130)	397,205
SMG Management Fees	14,703	14,703	-	14,703	44,110	44,109	1	44,110
<b>Total Operating Expenses</b>	<b>508,303</b>	<b>544,780</b>	<b>(36,477)</b>	<b>647,915</b>	<b>1,581,714</b>	<b>1,634,340</b>	<b>(52,626)</b>	<b>1,593,311</b>
<b>Net Income(Loss) From Operati</b>	<b>35,819</b>	<b>68,799</b>	<b>(32,980)</b>	<b>(213,996)</b>	<b>(482,557)</b>	<b>(411,164)</b>	<b>(71,393)</b>	<b>(385,905)</b>
<b>Other Non-Operating Expenses</b>								
<b>Adjusted Net Income(Loss)</b>	<b>35,819</b>	<b>68,799</b>	<b>(32,980)</b>	<b>(213,996)</b>	<b>(482,557)</b>	<b>(411,164)</b>	<b>(71,393)</b>	<b>(385,905)</b>

3



**SMG DeVos Place  
Grand Rapids - Kent County Convention/Arena Authority  
Year to Date Event Summary Report  
For the Three Months Ended September 30, 2018**

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	45	62	32,590	66,400	560,754	728,058
Consumer/Gated Shows	3	3	2,795	1,900	21,818	23,199
DeVos Performance Hall	19	11	16,916	16,130	211,205	211,765
Banquets	8	10	5,625	6,200	88,230	122,143
Meetings	20	13	4,720	3,725	194,567	115,014
Other	8		3,168		11,823	
<b>GRAND TOTALS</b>	<b>103</b>	<b>99</b>	<b>65,814</b>	<b>94,355</b>	<b>1,088,397</b>	<b>1,200,178</b>

**As Percentage of Overall**

Convention/Trade Shows	43.69%	62.63%	49.52%	70.37%	51.52%	60.66%
Consumer/Gated Shows	2.91%	3.03%	4.25%	2.01%	2.00%	1.93%
Devos Performance Hall	18.45%	11.11%	25.70%	17.10%	19.41%	17.64%
Ballroom Exclusive	7.77%	10.10%	8.55%	6.57%	8.11%	10.18%
Meetings	19.42%	13.13%	7.17%	3.95%	17.88%	9.58%
Other	7.77%	0.00%	4.81%	0.00%	1.09%	0.00%

4

**DeVos Place  
Balance Sheet  
As of September 30, 2018**

**ASSETS**

**Current Assets**

Cash	1,565,441
Account Receivable	635,218
Prepaid Expenses	149,081

**Total Current Assets** -----  
\$2,349,740

**Total Assets** -----  
\$2,349,740  
=====

**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	47,365
Accrued Expenses	433,579
Deferred Income	190,282
Advanced Ticket Sales & Deposits	2,410,929

**Total Current Liabilities** -----  
\$3,082,155

**Other Liabilities**

**Equity**

Funds Remitted to CAA	(550,961)
Expenses Paid Direct by CAA	351,378
Beginning Balance Equity	(50,275)
Current Year Equity	(482,557)

**Total Equity** -----  
(\$732,414)

**Total Liabilities and Equity** -----  
\$2,349,740  
=====

5

**SMG - DeVos Place**  
**Grand Rapids - Kent County Convention/Arena Authority**  
**Summary of Accounts Receivable**  
**As of September 30, 2018**

---

Current - Under 30 Days	
Food & Beverage	157,319
Ticketing	154,692
Merchandise	2,203
Decorating	11,979
Audio/Visual	59,989
Van Andel Arena	(373,310)
Operating	475,589
Over 30 Days	132,832
Over 60 Days	13,925
Over 90 Days	
Total Accounts Receivable	635,218

**SMG - Van Andel Arena & DeVos Place  
Grand Rapids - Kent County Convention/Arena Authority  
Management Fee Summary  
Fiscal Year Ending June 30, 2019**

---

**MANAGEMENT FEE SUMMARY**

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2018 Audited
Net Revenue above Expenses	1,606,970	51,829	1,658,799	2,267,359
Benchmark++			1,050,000	750,000
Excess	1,606,970	51,829	608,799	1,517,359

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	Total Audited
Base Fee	176,440	176,440	352,880	352,880
Incentive Fee				
Revenue	6,146,051	6,589,195	12,735,246	13,960,144
Benchmark Revenue	5,150,000	4,550,000	9,700,000	9,700,000
Revenue Excess	996,051	2,039,195	3,035,246	4,260,144
Incentive Fee **	115,802	237,078	352,880	352,880
Total SMG Management Fee	292,242	413,518	705,760	705,760

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

++ SMG will be eligible for an Incentive fee if Net Revenues exceed Expenses by the following amounts:  
 Equal to \$850,000 and less than \$950,000 shall be paid at 50% of calculated fee.  
 Equal to \$950,000 and less than \$1,050,000 shall be paid at 75% of calculated fee.  
 Equal to \$1,050,000 and above shall be paid at 100% of calculated fee.



## Memorandum

**To:** Richard A. Winn  
Finance Committee Chairperson

**From:** Robert White

**Subject:** Auto Parking System Periodic Reporting

**Date:** October 22, 2018

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The previously (6/9/17) adopted “Parking Operation Agreement” requires the City-Auto Parking System to provide a quarterly report regarding City/County utilization of discounted DeVos Place® monthly parking passes. The content of this first quarterly (FY19) periodic report includes the following information:

A) “... the number of current City and County passes outstanding ...”

The City currently holds 129 monthly passes.  
The County currently holds 153 monthly passes.

B) “... the increase and/or decrease in such City and County passes since the prior report ...”

The City increased the number of passes out by 3 between 7/1/18 and 9/30/18.  
The County reduced the number of passes out by 2 between 7/1/18 and 9/30/18.

C) “... a calculation of the difference between the then current market rate for monthly passes for the Parking Spaces and the then current rate for monthly passes by the City and County.”

The current (public) monthly pass rate is \$154, while the discounted City/County rate is \$66.25.  
The City currently holds 129 passes with a total annualized discount of \$135,837.  
The County currently holds 153 passes with a total annualized discount of \$161,109.

Attached with this correspondence is a copy of the quarterly report from City-Auto Parking System.

Cc: Richard MacKeigan

<b>Account</b>	<b>Previous End of Quarter Space Count Q4 FY18</b>	<b>Total Spaces End of Q1 FY 19</b>	<b>Space Count Change</b>	<b>Current Monthly Market Rate Price Difference EOQ*</b>	<b>Monthly Price Difference Variance, Per Quarter</b>
17 <sup>th</sup> Circuit Court	25	25	0	\$2,193.75	\$0.00
KC Facilities Management	130	128	-2	\$11,232.00	(\$175.50)
City of GR	126	129	3	\$11,319.75	\$263.25
<b>robTotal</b>	<b>281</b>	<b>282</b>	<b>1</b>	<b>\$24,745.50</b>	<b>\$87.75</b>

\*Current Market Rate is \$154 monthly, City/County Contractual Rate is \$66.25 monthly, effective 7/1/2018.

Grand Rapids-Kent County Convention/Arena Authority  
 Van Andel Arena/DeVos Place  
 Capital Budget 2018  
 jhorton  
 ROLLING FORCAST AS OF September 30, 2018

Item #	Project	Budget	Estimated 1st Quarter	Estimated 2nd Quarter	Estimated 3rd quarter	Estimated 4th quarter	Estimated Total 2019	(Over)Under Budget	Estimated Carry to 2020
<b>CARRYOVER</b>									
6200.04	VAA - Elevator Modernization	\$ 49,710.00	\$ 2,750.00	\$ 46,960.00			\$ 49,710.00	\$ -	
6200.14	DVP - Landscaping Trees	\$ 130,000.00		\$ 119,320.00			\$ 119,320.00	\$ 10,680.00	
6200.15	DVP - Arc Flash Analysis	\$ 27,225.00	\$ 13,728.00	\$ 17,155.00			\$ 30,883.00	\$ (3,658.00)	
6200.19	DVP - Michigan Dock Door	\$ 799,106.49	\$ 125,189.50	\$ 475,000.00			\$ 600,189.50	\$ 198,916.99	
6200.22	DVP - Welsh Lobby Exterior	\$ 37,800.00	\$ 9,515.00				\$ 9,515.00	\$ 28,285.00	
<b>VAN ANDEL ARENA</b>									
6200.25	Aisle lighter to LED / ION Board	\$ 80,000.00	\$ 50,014.37	\$ 29,379.43			\$ 79,393.80	\$ 606.20	
6200.26	Compressor Rebuilds (3)	\$ 90,000.00	\$ 86,792.70				\$ 86,792.70	\$ 3,207.30	
6200.27	New Roof Phase 1	\$ 1,000,000.00			\$ 500,000.00	\$ 500,000.00	\$ 1,000,000.00	\$ -	
6200.28	South End Concrete Repair	\$ 70,000.00		\$ 69,865.00			\$ 69,865.00	\$ 135.00	
6200.29	Food & Beverage	\$ 35,000.00		\$ 35,000.00			\$ 35,000.00	\$ -	
6200.30	Suite Refresher	\$ 200,000.00			\$ 100,000.00	\$ 100,000.00	\$ 200,000.00	\$ -	
6200.31	Lockerroom Upgrades	\$ 1,000,000.00			\$ 500,000.00	\$ 500,000.00	\$ 1,000,000.00	\$ -	
6200.32	Landscaping	\$ 500,000.00		\$ 135,000.00		\$ 335,000.00	\$ 470,000.00	\$ 30,000.00	
6200.33	Savor - POS System	\$ 200,000.00	\$ 151,446.82	\$ 19,000.00			\$ 170,446.82	\$ 29,553.18	
<b>DE VOS PLACE</b>									
6200.34	Loading dock/ramps/Ehall truss to LED	\$ 60,000.00	\$ 60,037.60				\$ 60,037.60	\$ (37.60)	
6200.35	Security Office & Lobby Changes/Cameras	\$ 80,000.00		\$ 80,000.00			\$ 80,000.00	\$ -	
6200.36	Airwall Fabric Replacements	\$ 70,000.00		\$ 40,000.00	\$ 30,000.00		\$ 70,000.00	\$ -	
6200.37	Elevator Modernization	\$ 100,000.00			\$ 50,000.00	\$ 50,000.00	\$ 100,000.00	\$ -	
6200.38	Camera Additions			\$ 50,000.00			\$ 50,000.00	\$ (50,000.00)	
6200.39	Sanke Light Work	\$ 250,000.00		\$ 19,958.00	\$ 15,000.00	\$ 215,000.00	\$ 249,958.00	\$ 42.00	
6200.40	Theater Bathrooms	\$ 620,000.00	\$ 236,374.05	\$ 548,625.45			\$ 784,999.50	\$ (164,999.50)	
6200.41	OSHA Safety Changes	\$ 75,000.00		\$ 50,000.00	\$ 25,000.00		\$ 75,000.00	\$ -	
6200.42	Performance Hall LED Lighting	\$ 100,000.00		\$ 103,766.22			\$ 103,766.22	\$ (3,766.22)	
6200.43	Lyon Street Landscaping	\$ 200,000.00			\$ 100,000.00	\$ 100,000.00	\$ 200,000.00	\$ -	
6200.46	Pump Replacement			\$ 36,400.00			\$ 36,400.00	\$ (36,400.00)	
<b>BOTH VENUES</b>									
6200.44	New Computers	\$ 150,000.00		\$ 75,000.00	\$ 75,000.00		\$ 150,000.00	\$ -	
6200.45	New Phone System	\$ 250,000.00		\$ 100,000.00	\$ 150,000.00		\$ 250,000.00	\$ -	
<b>TOTALS</b>		<b>\$ 5,966,906.49</b>	<b>\$ 719,370.04</b>	<b>\$ 1,866,994.10</b>	<b>\$ 1,545,000.00</b>	<b>\$ 1,800,000.00</b>	<b>\$ 5,931,364.14</b>	<b>\$ 35,542.35</b>	<b>\$ -</b>