



**CROSS INSURANCE ARENA
BOARD OF TRUSTEES MEETING**

AGENDA

**Wednesday, December 15, 2021
9:00 AM**

Call to Order

Welcoming of Guests and Introductions

- 1. Approval of Minutes of the October Meeting**
- 2. Update on Trustee Appointments**
- 3. Maine Mariners Update**
- 4. Financial Report – October 2021**
- 5. Event Report – October 2021**
- 6. Manager’s Report**
- 7. Executive Session pursuant to M.R.S.A. 405 6(A) discussion of General Manager hiring process.**
- 8. Adjournment**

**CROSS INSURANCE ARENA
BOARD OF TRUSTEES MEETING**

Minutes
Wednesday, October 27, 2021
9:00 AM

Call to Order 9:05 a.m.

Board of Trustees

Tom Tyler, Chair
Jonathan Crimmins
John Jamieson (Partial Absence)
Holly Hancock
Lori Norman
Joe Gray
Sam Surprise
Steve Webster
Jon Jennings (Absent Excused)

Spectra Staff, Cross Insurance Arena

Melanie Henkes, General Manager
Mark Eddy, Director of Finance

Maine Mariners

Adam Goldberg, VP of Business Operations

Cumberland County

Jim Gailey, County Manager
Susan Witonis, County Commissioner
Katharine Cahoon, Admin and Special Projects

Welcoming of Guests and Introductions

1. Approval of Minutes of the June 2021 & August 2021 Meetings

A motion was made by Holly Hancock and seconded by Jonathan Crimmins to accept the June and August minutes. A vote was taken and the motion passed unanimously in favor, 7-0.

2. Trustee resignation & Trustee Terms ending December 31, 2021

County Manager Jim Gailey discussed the departure of member Jon Jennings, of District #4, which represents the City of Portland and Long Island. There is 1 year remaining and the vacancy will be advertised in the Forecaster that will need to be filled.

3. Financial Report – May, June, July, August & September 2021

At 9:15 a.m. John Jamieson arrived.

Cross Insurance Arena General Manager Melanie Henkes reviewed the financial reports.

May, June and July was already discussed though there was no quorum it was reflected in the minutes. The group opted to discuss Aug & Sept. GM Henkes stated that there were 3 events in August and a net income of -\$90k. September there were 3 events for a net income of -\$81k. For the last 3 months there have been a total of 8 events and a net income of -\$260k. Noted that the Half House Curtain has been helpful and appealing to different performers because it creates a different venue. Sam Surprise asked if Rock Row was still in the concert business. GM Henkes wasn't sure but heard that they were seeking State funding for their venue, but wasn't sure given the noise complaints.

A motion was made by Joe Gray and seconded by John Jamieson to accept the Financial Reports for May, June, July, August, and September Financial Reports. A vote was taken and the motion passed unanimously in favor, 8-0.

4. Event Report – May, June, July, August & September 2021

GM Henkes stated that there was a record breaking amount of concession income generated at the Brothers Osborne show, which was originally going to play in Westbrook (Rock Row) and switched to the CIA. No show rates are usually forecasted to be 20% of tickets sold. GM Henkes also discussed the different financial components of comedy shows versus music concerts. Food and Beverage sales were lower at the comedy show for Joe Koe because of the structure of the show, seated attendance versus standing and moving at a concert and fewer intermissions. Stage Hand costs are higher at concerts because of the equipment needed to support the show.

At 9:25 Jon Crimmins stepped out of the meeting.

A motion was made by John Jamieson and seconded by Steve Webster to accept the Event Reports for May, June, July, August, and September Financial Reports. A vote was taken and the motion passed unanimously in favor, 7-0.

5. Maine Mariners Update

VP of Business Operations Adam Goldberg stated that the Mariners had their opening which was a little smaller than expected the proof of vaccination went well, 966 FSE (Full Seat Equivalents) 120 FSEs above the previous season. The Mariners wore their throwback jerseys from the early 90's when the Mariners were the Bruins AHL affiliate, response was well received and are considering merchandizing them.

John Jamieson asked if they knew what the ratio was to vaccination cards to test results. GM Henkes stated that she wasn't sure. John Jamieson commented that regardless of the breakout, he had received a lot of positive feedback regarding the new protocol. John Jamieson asked about what the FSE goal and the breakout of individual versus corporate season ticket holders? VP of Business Operations Adam Goldberg said that the FSE goal is 1,000 and he could provide a breakdown of individual versus corporate season ticket holders.

At 9:40 Jon Crimmins returned to the meeting.

GM Henkes explained the proof of vaccination procedure, customers are prescreened for vaccine and test results, once approved they receive a hand stamp instead of a wristband which is typically used for alcohol.

6. Executive Session pursuant to will go into Executive Session in accordance with M.R.S.A. 405 6(D) discussion of contract negotiations.

GM Henkes and Director of Finance Mark Eddy were asked to leave for the Executive Session.

Holly Hancock moved and Joe Gray seconded the motion to go into Executive Session pursuant to M.R.S.A. 405 6(D) for the discussion of contract negotiations. A vote was taken and motion passed unanimously in favor, 8-0 to enter into Executive Session at 10:00 a.m.

At 10:22 a.m. Steven Webster moved and John Jamieson seconded the motion to come out of Executive Session. The motion carried unanimously in favor, 8-0.

Steven Webster moved and John Jamieson seconded the motion to accept and recommend the amended Maine Mariner lease and subsidy agreements to the Cumberland County Commissioners. The motion carried unanimously in favor, 8-0.

7. Manager's Report

The events included in the Managers report are current with the exception of Trailer Park Boys, which cancelled due to illness. Current events being pursued- Paw Patrol is being pursued, but Trolls might be substituted. Blue Man Group and Chicago are confirmed for the Spring (2022) and Halestorm and Chase Rice are being pursued. A new Box Office Manager was hired, Caitlin, who previously worked at the Bangor Arena.

GM Henkes stated that they are exploring a company that provides onsite testing to assist customers with testing options. There would be no cost to the CIA, the customer's insurance would be billed for testing.

8. Annual Spectra Management Incentive Review

County Manager Gailey presented the Annual Incentive Review, as the CIA was not operating at full capacity given the circumstances of the pandemic and did not meet the performance metrics. However, there is a qualitative metric that totaled 14.59%, yielding \$15,961.07.

Sam Surprise moved and Jon Crimmins seconded the motion to accept and recommend the annual Spectra Management Incentive to the Cumberland County Commissioners. The motion carried unanimously in favor, 8-0.

9. Approve the Trustee Remote Meeting Policy

John Jamieson moved and Jon Crimmins seconded the motion to accept and adopt the Trustee Remote Meeting Policy with an amended date. The motion carried unanimously, 8-0. There was discussion about how to implement this policy utilizing technology.

10. Capital Items being explored for CIA

County Manager Gailey reviewed some of the capital items using ARPA funds. An airlock system for 80k, Half House curtain has been bid out. Generator hook-ups are being explored for the arena. A new dasher board system will be looked at using 2021 year end fund balance.

11. Adjournment 10:55 a.m.

Commissioner Witonis moved, and John Jamieson seconded the motion to adjourn. The motion passed unanimously in favor, 8-0. The next meeting is in December.



One Civic Center Square, Portland, ME 04101

OCTOBER 2021

Fiscal Year ending June 30, 2022

Submitted By
Mark Eddy

SPECTRA VENUE MANAGEMENT

C. English
J. McGarr
M. Scanlon
M. York

Mark Eddy

Mark Eddy, Director of Finance

Melanie Henkes

Melanie Henkes, General Manager



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Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
Month Ending October 31, 2021

	ACTUAL	BUDGET	FAV(UNFAV) VARIANCE
NO OF EVENTS	7	7	0
PAID ATTENDANCE	12,786	13,367	(581)
DIRECT EVENT INCOME	(28,263)	40,404	(68,667)
FACILITY FEE	41,286	21,867	19,419
SUITE REVENUE	871	555	316
NET TICKETING REVENUE	33,643	15,236	18,407
ANCILLARY INCOME	76,367	48,834	27,533
TOTAL EVENT INCOME	<u>123,903</u>	<u>126,896</u>	<u>(2,993)</u>
OTHER INCOME	36,947	45,354	(8,407)
INDIRECT EXPENSES	159,379	200,052	40,672
NET INCOME (LOSS)	<u>1,471</u>	<u>(27,802)</u>	<u>29,273</u>

COMMENTS:

EVENT INCOME:	UNDER BUDGET BY		(2,993)	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
Regular Season Hockey	32,606	44,559	(11,953)	Higher staffing expenses than originally projected for first three games in October.
Other	6,982	0	6,982	Unbudgeted Jump Dance competition.
WFC/LN Concert	26,044	0	26,044	Unbudgeted Primus concert
Minor Concert	58,271	39,919	18,352	Higher concession and other ancillary revenues than originally projected for Gabriel Iglesias event.
Rodeo	0	39,461	(39,461)	No PBR events as originally budgeted.
Community	0	2,957	(2,957)	No community event as originally projected in October.
	<u>123,903</u>	<u>126,896</u>	<u>(2,993)</u>	

OTHER INCOME:	UNDER BUDGET BY		(8,407)	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
Advertising Sponsorship Income	29,232	37,966	(8,734)	Lower amortized sponsorship revenues than originally projected due to Covid related make goods.
Premium Seat Income	5,302	4,388	914	
Rink Program Revenue	0	2,000	(2,000)	No Ice rental revenues as originally budgeted for October due to event activity.
Other revenue	2,414	1,000	1,414	Higher Ticketmaster rebate revenues than originally projected from additional unbudgeted concert.
	<u>36,947</u>	<u>45,354</u>	<u>(8,407)</u>	

INDIRECT EXPENSES:	OVER BUDGET BY		40,672	DUE TO THE FOLLOWING:
	Actual	MTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
EXECUTIVE	12,481	14,368	1,887	Lower part-time labor and travel expenses than originally projected for the month.
MARKETING	6,475	6,498	23	
FINANCE	11,928	20,637	8,709	Lower ADP fees and full-time staffing expenses than projected for October.
BOX OFFICE	13,408	16,674	3,266	Lower part-time labor and benefit costs than originally budgeted for the month.
OPERATIONS	26,984	44,767	17,783	Lower part-time labor costs, benefits, cleaning supplies, repairs, and ice expenses.
EVENT SERVICES	12,463	23,363	10,900	Lower part-time labor wages and benefits than originally projected for the month.
GROUP SALES	4,555	4,363	(192)	
ADVERTISING/SPONSORSHIP	0	825	825	
FOOD AND BEVERAGE	16,832	19,920	3,088	Lower full-time wages and benefits than originally projected for October.
OVERHEAD	54,254	48,637	(5,617)	Higher utility costs than originally projected for the month.
	<u>159,379</u>	<u>200,052</u>	<u>40,672</u>	

**Cross Insurance Arena
FINANCIAL STATEMENT COMMENTS
For the Four Months Ending October 2021**

	ACTUAL	BUDGET	FAV(UNFAV) VARIANCE
NO OF EVENTS	15	9	6
PAID ATTENDANCE	21,490	19,767	1,723
DIRECT EVENT INCOME	(36,009)	60,160	(96,169)
FACILITY FEE	56,493	41,067	15,426
SUITE REVENUE	871	555	316
NET TICKETING REVENUE	54,863	31,882	22,981
ANCILLARY INCOME	140,392	73,070	67,322
TOTAL EVENT INCOME	<u>216,610</u>	<u>206,734</u>	<u>9,876</u>
OTHER INCOME	137,752	173,065	(35,313)
INDIRECT EXPENSES	618,033	660,244	42,211
NET OPERATING INCOME (LOSS)	<u>(263,670)</u>	<u>(280,445)</u>	<u>16,774</u>

COMMENTS:

EVENT INCOME:		OVER	BUDGET BY	9,876	DUE TO THE FOLLOWING:
	YTD	Actual	YTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
WFC/LN Concert	65,948	65,948	0	65,948	Unbudgeted Brother Osbourne, AJR, and Primus concerts
Minor Concerts	98,306	119,757	119,757	(21,451)	Hosted two of three budgeted minor concerts to date.
PBR	0	39,461	39,461	(39,461)	No PBR events as originally budgeted.
Regular Season Hockey	32,606	44,559	44,559	(11,953)	Higher staffing expenses than originally projected for first three games in October.
Charity/Community Events	1,493	2,957	2,957	(1,464)	Jibe Cycling fundraiser event.
Lacrosse	11,277	0	0	11,277	Four unbudgeted Lacrosse events hosted during the summer months.
Other	6,982	0	0	6,982	Jump Dance competition.
	<u>216,611</u>	<u>206,735</u>	<u>206,735</u>	<u>9,876</u>	
OTHER INCOME:		UNDER	BUDGET BY	(35,313)	DUE TO THE FOLLOWING:
	YTD	Actual	YTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
Advertising Sponsorship Inc	113,158	151,864	151,864	(38,706)	Lower amortized sponsorship revenues than originally projected due to Covid related make goods.
Premium Seat Income	19,459	17,551	17,551	1,908	Higher suite rental income than originally projected year to date.
Rink Program Revenue	0	2,000	2,000	(2,000)	No Ice rentals in October as originally projected.
Other revenue	5,135	1,650	1,650	3,485	Higher Ticketmaster rebate revenues than originally projected from additional unbudgeted concert.
	<u>137,752</u>	<u>173,065</u>	<u>173,065</u>	<u>(35,313)</u>	
INDIRECT EXPENSES:		OVER	BUDGET BY	42,211	DUE TO THE FOLLOWING:
	YTD	Actual	YTD Budget	FAV(UNFAV) VARIANCE	COMMENTS:
EXECUTIVE	49,498	52,525	52,525	3,027	Lower part-time labor and travel expenses than originally projected year to date.
MARKETING	25,697	26,698	26,698	1,001	Lower institutional advertising than projected through the first four months.
FINANCE	57,602	66,683	66,683	9,081	Lower full-time wages and recruiting expenses year to date.
BOX OFFICE	41,609	48,666	48,666	7,057	Lower full-time wages and benefit costs than budgeted year to date.
OPERATIONS	105,676	131,345	131,345	25,669	Lower full-time wages and benefit costs, ice and supplies expenses than budgeted year to date.
EVENT SERVICES	45,847	64,489	64,489	18,642	Lower training expenses and higher wage allocations to events than projected year to date.
GROUP SALES	18,455	18,268	18,268	(187)	
ADVERTISING/SPONSO	0	2,150	2,150	2,150	Lower sponsorship fulfillment costs than originally projected year to date.
FOOD AND BEVERAGE	56,944	75,157	75,157	18,213	Lower salaries and benefits due to one less full time staffer than projected to date.
OVERHEAD	216,704	174,263	174,263	(42,441)	Higher utility expenses than originally projected year to date due to event activity.
	<u>618,033</u>	<u>660,244</u>	<u>660,244</u>	<u>42,211</u>	

CROSS INSURANCE ARENA
ROLLING FORECAST
as of October 31, 2021
FYE June 30, 2022

	ACTUAL October 31, 2021	BALANCE PROJECTED FY 2021	TOTAL ACT/PROJ FY 2021	ORIG BUDGET FYE June 30, 2021	Variance
# OF EVENTS	15	80	95	78	17
Direct Event Income	(36,009)	161,872	125,863	155,262	(29,399)
Facility Fee	56,493	165,040	221,533	181,625	39,908
Suite Revenue	871	16,285	17,156	11,310	5,846
Ticketing System Income	54,863	147,985	202,848	124,375	78,473
Ancillary Income	140,392	392,907	533,299	419,841	113,458
TOTAL EVENT INCOME	<u>216,610</u>	<u>884,089</u>	<u>1,100,699</u>	<u>892,413</u>	<u>208,286</u>
OTHER INCOME	137,752	311,352	449,104	573,265	(124,161)
INDIRECT EXPENSES	<u>618,033</u>	<u>1,559,110</u>	<u>2,177,143</u>	<u>2,446,198</u>	<u>269,055</u>
NET OPERATING INCOME (LOSS)	<u>(263,670)</u>	<u>(363,669)</u>	<u>(627,339)</u>	<u>(980,520)</u>	<u>353,181</u>

September adjustments affect to FY Forecast

COMMENTS:

Difference from prior month:

86,969

Event Income

34,310

Realized higher concessions and ancillary revenues from October events.

Other Income

1,616

Realized higher than expected ticket rebate revenues in October.

Indirect Expenses

51,043

Realized lower than projected full and part-time staffing expenses in October.

Totals

86,969

Incentive Fee Calculation

Base Management Fee Projected	112,436
Financial Incentive Fee	24,367
Food & Beverage Incentives	7,202
Qualitative Incentives	-
Total Management Fee Projected	<u>144,005</u>

Mark Eddy

Director of Finance
Mark Eddy

Melanie Henkes

General Manager
Melanie Henkes

Cross Insurance Arena
BALANCE SHEET
October 2021

ASSETS

CURRENT ASSETS

Cash & cash equivalents	1,314,211	
Accounts receivable	27,958	
Accounts Receivable from Third Party	613,026	
Prepaid	42,840	
Inventory	53,789	
TOTAL CURRENT ASSETS	2,051,823	2,051,823

TOTAL ASSETS	2,051,823
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	216,643	
Accrued payroll & related costs	167,841	
Sales and Use Tax payable	13,682	
Other accrued liabilities	504,333	
Deposits and Deferred income	1,345,328	
TOTAL LIABILITIES	2,247,827	2,247,827

EQUITY

Retained Earnings	(1,856,494)	
Client Funding	1,924,503	
Current Retained Earnings	(264,514)	
TOTAL EQUITY	(196,004)	(196,004)

TOTAL LIABILITIES AND EQUITY	2,051,823
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Cross Insurance Arena
CONSOLIDATED INCOME STATEMENT
For the Four Months Ending October 2021

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	7	7	0	15	9	6
Total Paid General	12,786	13,367	(581)	21,490	19,767	1,723
Turnstile Attendance- General	10,504	12,367	(1,863)	18,504	18,567	(63)
RENTAL INCOME						
GROSS TICKET REVENUE	478,154	368,193	109,961	924,817	622,593	302,224
SPONSORSHIP REVENUE	0	2,750	(2,750)	0	2,750	(2,750)
RENT BILLED	47,350	41,850	5,500	65,020	91,850	(26,830)
GROSS REVENUE	525,504	412,793	112,711	989,837	717,193	272,644
PROMOTER PROCEEDS	(518,566)	(344,486)	(174,080)	(997,374)	(598,886)	(398,488)
NET RENTAL INCOME	6,938	68,307	(61,369)	(7,536)	118,307	(125,843)
NET SERVICE INCOME / (LOSS)	(35,201)	(27,903)	(7,298)	(28,473)	(58,147)	29,674
DIRECT EVENT INCOME	(28,263)	40,404	(68,667)	(36,009)	60,160	(96,169)
FACILITY FEE REVENUE	41,286	21,867	19,419	56,493	41,067	15,426
SUITE TICKET REVENUE	871	555	316	871	555	316
CONV/TICKET PROC REVENUE	45,797	18,473	27,324	98,344	41,593	56,751
EVENT SPONSORSHIP	0	0	0	0	0	0
PROMOTER SHARE OF SPONSORSHIP	(12,154)	(3,237)	(8,917)	(43,481)	(9,711)	(33,770)
TOTAL SURCHARGE/REBATE/PRESHO	75,800	37,658	38,142	112,227	73,504	38,723
ANCILLARY INCOME						
CONCESSIONS	94,314	56,398	37,916	173,053	74,756	98,297
TEAM/PROMOTER SHARE	(27,889)	(12,114)	(15,775)	(55,534)	(12,114)	(43,420)
SUITES/CATERING	386	0	386	386	0	386
NOVELTY	9,556	4,550	5,006	22,486	10,428	12,058
TOTAL ANCILLARY INCOME	76,367	48,834	27,533	140,392	73,070	67,322
EVENT OPERATING INCOME	123,903	126,896	(2,993)	216,610	206,734	9,876
INDIRECT EXPENSES:						
EXECUTIVE	12,481	14,368	1,887	49,498	52,525	3,027
MARKETING	6,475	6,498	23	25,697	26,698	1,001
FINANCE	11,928	20,637	8,709	57,602	66,683	9,081
BOX OFFICE	13,408	16,674	3,266	41,609	48,666	7,057
OPERATIONS	26,984	44,767	17,783	105,676	131,345	25,669
EVENT SERVICES	12,463	23,363	10,900	45,847	64,489	18,642
GROUP SALES	4,555	4,363	(192)	18,455	18,268	(187)
ADVERTISING/SPONSORSHIP	0	825	825	0	2,150	2,150
FOOD AND BEVERAGE	16,832	19,920	3,088	56,944	75,157	18,213
OVERHEAD	54,254	48,637	(5,617)	216,704	174,263	(42,441)
TOTAL INDIRECT EXPENSES	159,379	200,052	40,672	618,033	660,244	42,211
Advertising Sponsorship Income	29,232	37,966	(8,734)	113,158	151,864	(38,706)
Premium Seat Income	5,302	4,388	914	19,459	17,551	1,908
Rink Program Revenue	0	2,000	(2,000)	0	2,000	(2,000)
Other revenue	2,414	1,000	1,414	5,135	1,650	3,485
TOTAL OTHER INCOME	36,947	45,354	(8,407)	137,752	173,065	(35,313)
NET OPERATING INCOME (LOSS)	1,471	(27,802)	29,273	(263,670)	(280,445)	16,774

Cross Insurance Arena
CONSOLIDATED INDIRECT DEPARTMENT EXPENSES
For the Four Months Ending October 2021

	Period To Date			Year To Date			Actual	Annual Budget	Annual Budget Var	% of Annual Budget Achieved
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var				
Personnel Expenses										
Salaries	61,263	71,878	10,615	235,766	267,636	31,870	235,766	888,693	652,927	27%
Part-Time Labor	80,229	89,241	9,012	145,272	136,694	(8,578)	145,272	835,678	690,406	17%
Outside Payroll Service	8,705	5,000	(3,705)	11,010	8,000	(3,010)	11,010	40,000	28,990	28%
Employee Benefits	8,188	15,404	7,216	23,287	46,685	23,398	23,287	192,391	169,104	12%
Incentive Compensation	0	0	0	0	0	0	0	68,156	68,156	0%
401K	3,510	3,796	286	8,049	14,083	6,034	8,049	48,675	40,626	17%
Payroll Taxes	5,747	14,544	8,797	26,865	35,645	8,780	26,865	153,737	126,872	17%
Allocated to Events	(84,362)	(83,860)	502	(147,024)	(124,610)	22,414	(147,024)	(745,143)	(598,119)	20%
Total Personnel Expenses	83,280	116,003	32,723	303,226	384,133	80,907	303,226	1,482,187	1,178,961	
Expenses										
Advertising	787	625	(162)	1,307	2,500	1,193	1,307	7,500	6,193	17%
Other Travel Expense	75	1,225	1,150	150	1,450	1,300	150	8,550	8,400	2%
Automobile Expenses	0	63	63	0	252	252	0	1,500	1,500	0%
Armored Car Expense	90	250	160	399	550	151	399	2,250	1,851	18%
Cash (Over)/Short	545	0	(545)	742	0	(742)	742	0	(742)	Not Budgeted
Ice Expense	2,969	6,000	3,031	4,324	10,500	6,176	4,324	30,000	25,676	14%
Parking Expense	1,819	2,500	681	5,778	6,265	487	5,778	26,265	20,487	22%
Buidling / General Supplies	2,634	3,100	466	7,246	9,000	1,754	7,246	23,500	16,254	31%
Prof Fees - Deferred Comp. Plan	0	0	0	386	0	(386)	386	1,500	1,114	26%
Computer Maintenance	3,678	5,667	1,989	22,372	22,668	296	22,372	68,004	45,632	33%
Credit card fees expense	747	2,540	1,793	1,209	5,570	4,361	1,209	23,500	22,291	5%
Dues & Subscriptions	257	1,115	858	1,554	4,462	2,908	1,554	13,400	11,846	12%
R&M/Equip. Fund Expense	4,372	3,850	(522)	22,975	9,650	(13,325)	22,975	30,650	7,675	75%
General expense	1,050	1,667	617	4,200	6,667	2,467	4,200	20,000	15,800	21%
Guest Relations	0	0	0	0	0	0	0	1,150	1,150	0%
Insurance & Bonding	6,932	6,376	(556)	27,287	25,504	(1,783)	27,287	76,514	49,227	36%
Licenses and Permits	478	477	(1)	1,302	1,908	606	1,302	5,722	4,420	23%
Management Fee Expense	9,370	9,236	(134)	37,479	36,944	(535)	37,479	110,836	73,357	34%
Meetings/Conferences	0	650	650	883	2,190	1,307	883	15,950	15,067	6%
Office Supplies	313	750	437	2,824	1,550	(1,274)	2,824	8,000	5,176	35%
Equipment Rental	850	850	0	3,400	3,400	0	3,400	10,200	6,800	33%
Cleaning Supplies	0	1,500	1,500	2,403	5,250	2,847	2,403	15,000	12,597	16%
Paper Supplies	1,258	1,000	(258)	1,258	2,750	1,492	1,258	12,000	10,742	10%
Printing	34	485	451	326	840	514	326	1,770	1,444	18%
Pest Control Expense	225	167	(58)	1,445	667	(778)	1,445	2,000	555	72%
Postage	113	100	(13)	256	300	44	256	1,500	1,244	17%
Security System	511	290	(221)	2,300	1,160	(1,140)	2,300	3,500	1,200	66%
Recruiting Expense	0	850	850	74	1,950	1,876	74	2,750	2,676	3%
Cell Phone/Telephone/Data Lines	92	100	8	307	400	93	307	1,200	893	26%
Smallwares	90	500	410	217	1,000	783	217	3,000	2,783	7%
Snow Removal	0	0	0	0	0	0	0	1,500	1,500	0%
Equipment Maintenance	1,468	1,300	(168)	14,439	5,800	(8,639)	14,439	15,000	561	96%
Internet - Phone	2,538	3,366	828	10,195	13,464	3,269	10,195	40,400	30,205	25%
Trash Removal	731	1,000	269	4,633	3,900	(733)	4,633	12,500	7,867	37%
Uniforms	156	1,450	1,294	565	2,600	2,035	565	7,400	6,835	8%
Utilities	31,917	25,000	(6,917)	128,102	85,000	(43,102)	128,102	359,500	231,398	36%
Total Expenses	76,100	84,049	7,949	314,807	276,111	(38,696)	314,807	964,011	649,204	
Total Departmental Expenses	159,379	200,052	40,672	618,033	660,244	42,211	618,033	2,446,198	1,828,165	

**Cross Insurance Arena
OTHER INCOME
For the Four Months Ending October 2021**

	Period To Date			Year To Date			Annual Budget	Annual Budget Var	% of Annual Budget Achieved
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var			
OTHER INCOME									
Advertising Sponsorship Inc	29,232	37,966	(8,734)	113,158	151,864	(38,706)	455,607	(342,449)	25%
Premium Seat Income	5,302	4,388	914	19,459	17,551	1,908	52,658	(33,199)	37%
Rink Program Revenue	0	2,000	(2,000)	0	2,000	(2,000)	35,000	(35,000)	0%
Other revenue	2,414	1,000	1,414	5,135	1,650	3,485	30,000	(24,865)	17%
TOTAL OTHER INCOME	36,947	45,354	(8,407)	137,752	173,065	(35,313)	573,265	(435,513)	24%



EVENT REPORTS
FOR THE MONTH ENDED
OCTOBER 31, 2021

SPECTRA VENUE MANAGEMENT

C. ENGLISH
J. McGARR
M.SCANLON
M.YORK

Submitted by: Mark Eddy, Director of Finance



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Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT

All Events
For the Four Months Ending October 2021

	Period To Date			Year To Date		
	Actual	Curr Budget	Budget Var	Actual	Curr Budget	Budget Var
Number of Events	7	7	0	15	9	6
Paid Tickets	12,786	13,367	(581)	21,490	19,767	1,723
Turnstile General	10,504	12,367	(1,863)	18,504	18,567	(63)
RENTAL INCOME						
GROSS TICKET REVENUE	478,154	368,193	109,961	924,817	622,593	302,224
SPONSORSHIP REVENUE	0	2,750	(2,750)	0	2,750	(2,750)
RENT BILLED	47,350	41,850	5,500	65,020	91,850	(26,830)
NET REVENUE AFTER TAXES	525,504	412,793	112,711	989,837	717,193	272,644
PROMOTER PROCEEDS	(518,566)	(344,486)	(174,080)	(997,374)	(598,886)	(398,488)
Service Income Billed:						
Change Over - Setup Billed	1,089	2,107	1,018	3,949	1567	2,382
Secuirty	3,356	0	(3,356)	8,327	0	8,327
Policy EMT Billed	2,484	2,250	(234)	4,936	2,250	2,686
Stagehands Billed	48,799	48,807	8	95,390	88,807	6,583
Event Staff Billed	3,656	11,868	8,212	14,555	11,868	2,687
Evetn Ticket Selles Billed	625	2,050	1,426	2,749	3,750	(1,001)
Box Office Fee	0	0	0	0	0	0
Advertising Billed	1,091	29,750	28,659	6,536	33,250	(26,714)
Cleaning billed	2,480	5,450	2,970	7,460	5,450	2,010
Cleaning Supplies/Trash Removal	925	0	(925)	1,724	0	1,724
Event Insurance billed	0	0	0	598	0	598
Group Sales Commission Billed	72	2,282	2,210	72	4,582	(4,510)
Damages Billed	0	0	0	0	0	0
Equipment Rental Billed	(3,681)	0	3,681	(3,681)	0	(3,681)
Production Billed	3,065	1,145	(1,920)	28,872	3,145	25,727
Event Catering Billed	14,558	6,325	(8,233)	14,558	14,325	233
Credit Card Fees Billed	1,201	2,545	1,344	1,805	3,805	(2,000)
Internet/Phone Billed	150	355	205	750	705	45
OTHER SERVICES BILLED	0	600	600	0	600	(600)
Total Billed:	79,869	115,534	35,665	188,600	174,104	14,496

Less: Service Expense

CHANGEOVER WAGES	1,847	1,790	(57)	2,954	4,320	(1,366)
CHANGEOVER PAYROLL TAXES	3,164	3,658	494	3,451	6,658	(3,207)
Security Billed	11,753	3,162	(8,591)	18,706	9,162	9,544
POLICE/L&I/EMT EXPENSE	6,047	5,578	(469)	7,393	9,914	(2,521)
EMT EXPENSE	1,865	8,861	6,996	3,339	17,019	(13,680)
STAGEHANDS WAGES	43,058	41,834	(1,224)	79,617	79,834	(217)
EVENT STAFF WAGES	17,414	20,859	3,445	30,809	28,659	2,150
EVENT TICKET SELLER WAGES	1,308	2,992	1,684	3,058	3,342	(284)
Advertising Expense	53	31,150	31,097	5,499	34,650	(29,151)
CLEANING WAGES	12,323	13,685	1,362	18,435	18,685	(250)
Event Insurance Expense	0	0	0	304	0	304
GROUP SALES COMMISSIONS	697	390	(307)	697	390	307
PRODUCTION EXPENSE	3,533	1,158	(2,375)	31,970	1,858	30,112
Event Catering Expense	14,558	6,225	(8,333)	14,583	14,225	358
Credit card fees expense	1,132	1,645	513	1,592	1,105	487
Other Expense	0	0	0	0	0	0

Total Expensed: 115,070 143,437 28,367 217,073 231,171 (14,098)

Net Service Income/(Loss): (35,201) (27,903) 7,298 (28,473) (57,067) 28,594

DIRECT EVENT INCOME (28,263) 40,404 (68,667) (36,009) 61,240 (97,249)

VIP Experience	270	0	270	8,029	0	8,029
Facility Fee	41,286	21,867	19,419	56,493	41,067	15,426
Suite Revenues	871	555	316	871	555	316
Ticket Convenience Fee	45,797	18,473	27,324	98,344	41,593	56,751
Promoter Share	(12,154)	(3,237)	8,917	(43,481)	(10,791)	32,690

ANCILLARY INCOME

Concessions- General						
Gross Sales	136,793	105,971	30,822	239,248	138,831	100,417
Cost Of Sales	25,606	26,984	(1,378)	39,134	35,352	3,782
Taxes	0	7,848	(7,848)	0	10,282	(10,282)
Promoter/Team Share	27,889	12,114	15,775	55,534	12,114	43,420
Labor	16,874	14,741	2,133	27,060	18,441	8,619
Net Concessions	66,424	44,284	22,140	117,519	62,642	54,877

Suite Revenues						
Service Charges	386	0	386	386	0	386
Team/Promo share	0	0	0	0	0	0
Net Catering	386	0	386	386	0	386

Novelties						
Gross Sales	12,059	7,488	4,571	24,007	19,242	4,765
Promo Share	2,774	2,938	(164)	9,549	8,814	735
Net Novelties	9,285	4,550	4,735	14,457	10,428	4,029

TOTAL ANCILLARY INCOME 76,096 48,834 27,262 132,363 73,070 59,293

EVENT OPERATING INCOME 123,903 126,896 (2,993) 216,610 206,734 9,876

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Regular Season Hockey
For the Four Months Ending October 2021

Event Code:	01	02	03			
Event Name:	vs Worcester	vs Trois-Rivieres	vs Reading			
Event Date:	October 22,2021	October 29,2021	October 31,2021			
	Actual	Actual	Actual	Total	Curr Budget	Budget Var
Number of Events	1	1	1	3	3	0
Paid Tickets	3,409	1,931	1,268	6,608	5,967	641
Turnstile General	3,057	1,502	758	5,317	5,667	(350)
RENTAL INCOME						
GROSS TICKET REVENUE	57,915	35,040	21,515	114,470	93,993	20,477
RENT BILLED	4,950	4,950	4,950	14,850	14,850	0
NET REVENUE AFTER TAXES	62,865	39,990	26,465	129,320	108,843	20,477
TENANT CHARGES	(57,915)	(35,040)	(21,515)	(114,470)	(67,536)	(46,934)
SERVICE INCOME BILLED						
Production Billed	0	0	0	0	135	(135)
Stagehands Billed	3,579	2,407	2,407	8,393	9,000	(607)
Event Staff Billed	0	0	0	0	0	0
Group Sales Commission Billed	72	0	0	72	132	(60)
Event Catering Billed	2,149	994	315	3,458	1,425	2,033
Credit Card Fees Billed	270	210	75	555	915	(360)
Total Billed:	6,070	3,611	2,797	12,478	11,607	871
LESS: SERVICE EXPENSE						
Changeover Wages	97	130	421	648	525	(123)
Contracted Security	1,136	1,328	2,080	4,544	162	(4,382)
Police	664	525	494	1,683	1,860	177
EMT Expense	556	409	368	1,333	2,409	1,076
Operations wages	569	256	492	1,316	1,500	184
Stagehand Wages	4,094	2,539	2,396	9,029	8,025	(1,004)
Event Staff Wages	3,385	2,879	1,796	8,059	9,009	950
Event Ticket Seller Wages	418	211	189	819	1,017	198
Cleaning Expense	2,820	2,240	2,144	7,204	5,835	(1,369)
Group sales expense	47	0	0	47	90	43
PRODUCTION EXPENSE	237	400	250	887	198	(689)
Event Catering Expense	2,149	994	315	3,458	1,425	(2,033)
Credit card fees expense	239	186	66	492	705	213
Total Expensed:	16,409	12,097	11,012	39,518	32,760	(6,758)
Net Service Income/(Loss):	(10,339)	(8,485)	(8,215)	(27,040)	(21,153)	(5,887)
DIRECT EVENT INCOME	(5,389)	(3,535)	(3,265)	(12,190)	20,154	(32,344)
Facility Fee	3,409	1,931	1,268	6,608	5,967	641
Suite Revenue	581	290	0	871	555	316
Ticket Convenience Fee	1,493	918	394	2,805	1,794	1,011
ANCILLARY INCOME						
Concessions- General						
Gross Sales	44,847	21,139	8,866	74,853	53,841	21,012
Cost Of Sales	8,851	4,023	1,744	14,618	13,710	(908)
Labor	3,584	2,483	2,244	8,311	7,941	(370)
Team Share	11,135	4,833	1,831	17,799	12,114	(5,685)
Net Concessions	21,276	9,801	3,047	34,125	16,089	18,036
Service Income	386	0	0	386	0	386
TOTAL ANCILLARY INCOME	21,663	9,801	3,047	34,511	16,089	18,422
EVENT OPERATING INCOME	21,757	9,404	1,445	32,606	44,559	(11,953)

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Minor Concerts
For the Four Months Ending October 2021

Event Code:	05	09			
Event Name:	Primus	Gabriel Iglesias			
Event Date:	3-Oct-21	30-Oct-21			
	Actual	Actual	Total	Curr Budget	Budget Var
Number of Events	1	1	2	1	1
Paid Tickets	1,329	4,849	6,178	3,200	2,978
Turnstile General	1,669	3,518	5,187	3,100	2,087
RENTAL INCOME					
GROSS TICKET REVENUE	91,637	272,047	363,684	127,200	236,484
RENT BILLED	0	25,000	25,000	25,000	0
NET REVENUE AFTER TAXES	91,637	297,047	388,684	152,200	236,484
TENANT CHARGES	(91,617)	(312,478)	(404,096)	(127,200)	(276,896)
Service Income Billed:					
Change Over - Setup Billed	1,089	0	1,089	0	1,089
Security Billed	3,356	0	3,356	0	3,356
Policy EMT Billed	2,484	0	2,484	0	2,484
Stagehands Billed	13,835	26,085	39,920	20,000	19,920
Event Staff Billed	3,656	0	3,656	0	3,656
Event Ticket Selles Billed	625	0	625	850	(226)
Equipment Rental	325	0	325	0	325
Advertising Billed	0	1,091	1,091	1,750	(659)
Cleaning billed	2,480	0	2,480	0	2,480
Cleaning Supplies/Trash Removal	400	456	855	0	855
Group Sales Commission Billed	0	0	0	1,150	(1,150)
Production Billed	460	2,605	3,065	1,000	2,065
Event Catering Billed	0	11,100	11,100	4,000	7,100
Credit Card Fees Billed	129	517	646	630	16
Internet/Phone Billed	0	150	150	175	(25)
OTHER SERVICES BILLED	0	0	0	0	0
Total Billed:	28,838	42,004	70,842	29,555	41,287
Less: Service Expense					
CHANGEOVER WAGES	292	907	1,199	1,265	(66)
OPERATIONS WAGES	283	1,565	1,847	1,500	347
CONTRACTED SECURITY	3,356	3,853	7,209	3,000	4,209
POLICE/L&I/EMT EXPENSE	2,484	1,880	4,364	2,168	2,196

EMT EXPENSE	0	532	532	4,079	(3,547)
STAGEHANDS WAGES	11,239	22,051	33,290	19,000	14,290
Equipment Rental Billed	325	0	325	0	325
EVENT STAFF WAGES	3,645	5,446	9,091	3,900	5,191
EVENT TICKET SELLER WAGES	304	186	490	175	315
ADVERTISING EXPENSE	0	53	53	1,750	(1,697)
CLEANING WAGES	2,480	2,639	5,119	2,500	2,619
Group sales expense	0	0	0	450	(450)
GROUP SALES COMMISSIONS	0	650	650	0	650
PRODUCTION EXPENSE	400	2,176	2,576	350	2,226
Event Catering Expense	0	11,100	11,100	4,000	7,100
Credit card fees expense	123	517	640	540	100
Other Expense	0	0	0	0	0
Total Expensed:	24,930	53,556	78,485	44,677	33,808
Net Service Income/(Loss):	3,908	(11,552)	(7,644)	(15,122)	7,478
DIRECT EVENT INCOME	3,927	(26,983)	(23,056)	9,878	(32,934)
Facility Fee	16,229	29,268	45,497	9,600	35,897
Promoter Share Facility Fees	(10,819)	0	(10,819)	0	(10,819)
Ticket Convenience Fee	17,912	25,080	42,992	11,560	31,432
Promoter Share Convenience Fees	(12,154)	0	(12,154)	(3,237)	(8,917)
Platinum Revenue	270	0	270	0	270
Concessions- General					
Gross Sales	28,053	33,887	61,941	16,430	45,511
Taxes	0	0	0	1,217	(1,217)
Cost Of Sales	4,725	6,263	10,988	4,184	6,804
Labor	3,947	4,616	8,563	1,850	6,713
Team/Promo share	10,090	0	10,090	0	10,090
Net Concessions	9,292	23,008	32,300	9,179	23,121
Novelties					
Gross Sales	4,161	7,899	12,059	5,877	6,182
Promo Share	2,774	0	2,774	(2,938)	5,712
Net Novelties	1,387	7,899	9,285	2,939	470
TOTAL ANCILLARY INCOME	10,679	30,907	41,585	12,118	29,467
EVENT OPERATING INCOME	26,044	58,271	84,315	39,919	44,396

**Cross Insurance Arena
CONSOLIDATED EVENT INCOME STATEMENT**

Other
For the Four Months Ending October 2021

Event Code:	01		
Event Name:	Jump Dance Competition		
Event Date:	October 16-17, 2021		
	Actual	Curr Budget	Budget Var
	<hr/>		
Number of Events	2	0	2
Paid Tickets	0	0	0
Turnstile General	0	0	0
RENT BILLED	7,500	0	7,500
TENANT PROCEEDS	0	0	0
Service Income Billed:			
Stagehands Billed	486	0	486
Cleaning Supplies/Trash Removal	70	0	70
Equipment Rental	3,356	0	3,356
Total Billed:	<hr/> 3,911	0	3,911
Less: Service Expense			
STAGEHANDS WAGES	739	0	(739)
EVENT STAFF WAGES	264	0	(264)
Equipment Rental Billed	3,356	0	(3,356)
PRODUCTION EXPENSE	70	0	(70)
Other Expense	0	0	0
Total Expended:	<hr/> 4,429	0	(4,429)
Net Service Income/(Loss):	(518)	0	8,341
DIRECT EVENT INCOME	<hr/> 6,982	0	6,982
TOTAL ANCILLARY INCOME	<hr/> 0	0	0
EVENT OPERATING INCOME	<hr/> <hr/> 6,982	0	6,981

Managers Comments
December 2021 Board of Trustees Meeting

1. Past 30 Days
 - a. Mariners
 - b. UMaine Hockey
 - c. Gabriel Iglesias
 - d. Pentatonix
 - e. Cirque Dreams Holiday

2. Next 60 Days
 - a. Disney On Ice
 - b. Mariners
 - c. Jeff Dunham
 - d. Ice Racing
 - e. Mereda Conference
 - f. Trevor Noah
 - g. Globetrotters
 - h. JoJo Siwa
 - i. MPA

3. Events Being Pursued
 - a. Black Veil Brides & Motionless in White
 - b. Jack White
 - c. Summer-country
 - d. Heavy metal – March & April