Facility Operating Revenue & Expenditures

Operating Revenue

Ticket Revenue 2,847,480
Event Rental 20,354
Sponsorships 326,900
Other Operating 889,855
Concessions 628,158
Net Merchandise 62,457
Parking 199,241
Miscellaneous 2,977
Total 4,087,566

Operating Expenses

Talent Expense 2,192,233
Production 606,424
Light & Sound Equip 239,885
Artist Catering 126,412
Video Expenses 45,076
Artist Travel/Lodging 16,328
Misc Staging Expense 10,349
Event Operations 466,669
Staffing & Benefits 252,970
Supplies & Uniforms 29,100
Music Royalties 15,090
Commemoration Mlbse 155,305
Club Catering 4,449
Maintenance & Misc. 9,705
Rental Expenses 27,791
Advertising 358,545
Administrative 214,256
Box Office/Maint Wages 41,067
Bank/Credit Card fees 25,811
Insurance 28,848
Accounting Services 48,750
Mnt/Repairs/Supplies 36,611
Office Supplies, Postage, Print 13,757
Inspections & Licenses 3,619
Miscellaneous 15,783
Occupancy Expenses (Utilities & Security) 71,054
Sponsorship Expenses 4,702
Total 3,941,674

Net Results of Operations Before Other City Facility Related Revenue and Expenditures 145,892

Other City Facility Related Revenue & Expenditures

Other Revenue

Naming Rights 200,000
Other Expenses 258,548
MEMI Management Fee 168,750
Advertising 254
Lighting Strike Repair (Deductible) 5,000
Building Insurance 22,654
Pre Opening Utilities/Other 14,305
Electric 775
RE Taxes 1,620
Web Site Hosting 1,585
Landscape Maint 44,605
Total Other Facility Related Revenue & Expenditures (58,548)

Combined Results Before Capital Expenditures 87,345

Start-Up Capital Expenditures

Initial SOD 8,000
Initial Rose Plantings 3,260
Rose & VIP Sponsor Signs & Logos 30,000
Building Permit 80
Web Site Development 5,135
I-70 Brush Clearing 7,400
Various Other Start-Up Capital Purchases 222,300
Total Capital Related Expenditures 276,174

The Top Section of this report lists results of operations of the Rose Music Center for the 2015 season as of October 31, 2015. Net Results of Operations Before Other City Facility Related Revenue and Expenditures is best used as a measure of MEMI’s ability to successfully operate and program the Rose Music Center.

In addition to this, the City has Other Facility Related Revenue & Expenditures, such as liability insurance and landscaping, that are outside of MEMI’s control, however are related to the operations of the facility. These expenses are currently being reviewed by an independent audit firm. However, they are presented above in the Total Other Facility Related Revenue & Expenditures.

Also, the City has other Capital Expenditures related to the start up of the Facility which are detailed above as the Total Capital Related Expenditures. The debt service costs are not included in this report as the final financing has not been completed. When it is finalized the debt service, like all other City debt, is reported in our Debt Service Funds and will be paid out of available TIF funds not Music Center operating funds.

In summary this report combines information from both MEMI and the City’s accounting and financial systems. The financial information is currently being audited and finalized. We will release final combined numbers as they become available. Normally, we release finalized information only after it has been audited and prepared in accordance with GAAP and issued as of the close of our accounting period which is 12/31/2015. Please consider this an interim management report and not a final audited financial report on the operations and results of the facility.