

BEMIDJI SANFORD CENTER ADVISORY BOARD MEETING AGENDA

Wednesday, June 25, 2025

City Hall - Conference Room
317 4th Street NW
7:00 AM



- 1) **CALL MEETING TO ORDER**
- 2) **APPROVAL OF AGENDA**
- 3) **APPROVAL OF MINUTES**
 - a) February 26, 2025
April 23, 2025
- 4) **FINANCIAL STATEMENTS**
 - b) March 2025 Financial Statements
 - c) April 2025 Financial Statements
- 5) **BOARD WORK SESSION DISCUSSION**
- 6) **SUBCOMMITTEE REPORTS**
- 7) **GENERAL MANAGER REPORT**
- 8) **ADJOURN**

MEMBER ATTENDING REMOTELY

BOARD MEMBERS PRINCE, THAYER AND LAURITSEN WILL BE PARTICIPATING VIA WEBEX. Members of the public may monitor the meeting by accessing the remote meeting link on the city website.

Sanford Center Advisory Board

Meeting Minutes

Date: Feb 26, 2025

Time: 7:00 AM

Location: Sanford Center

Committee – (BOLD = Present)

Andra Vaughn, Jorge Prince, Eric Tweten, Britt Lauritsen, Brady Laudon, Audrey, Thayer, Tracy Pogue, Kayla Winkler, Rich Spiczka, Donna Coe

1. Call to Order

- Meeting called to order at 7:00 AM by Mayor Jorge Prince.

2. Approval of Agenda

- **Motion by:** Audrey
- **Seconded by:** Britt
- **Decision:** Motion carried

3. Approval of Minutes

- **Date of Previous Meeting:** January 22, 2024
- **Motion by:** Britt
- **Seconded by:** Steve
- **Decision:** Motion carried

4. December Financial Statements

- **Presenter:** General Manager
- Financial statements were reviewed and discussed.

5. Officer Elections

- **Elected Positions:**
 - Chair: Jorge Prince
 - Vice Chair: Audra Vaughn
 - Secretary: Tracy Pogue
- **Motion by:** Brady
- **Seconded by:** Britt
- **Decision:** Motion carried

6. Subcommittee Updates

Finance

- Search for a Director of Finance is ongoing (salary range: \$80K–\$90K annually).
- Finance operations are stable during the transition.

Operations

- Ice Team is making significant progress and having a strong season.
- BYHA outreach efforts are positive, with smooth coordination.
- Boiler replacement needed; estimated cost: \$100K+.

Marketing

- Bridal Show was successful for wedding venue opportunities.
- Women's Expo is upcoming.
- Burnout event is ongoing.
- Cocomelon (children's show) scheduled for October 18.

7. General Manager Report

- **Presenter:** Bobbie Anderson
- **Key Updates:**
 - Transition from hockey to flat floor setup in March.
 - Facility will be active with events on both sides.
 - **Upcoming Events:**
 - *Kings of Panfish* Ice Fishing Event in Bemidji – 140 participants.

- Employee appreciation event with Sanford Health in May 2025 – 4,500 attendees.
- Engaging with promoters to secure profitable events.
- Offering creative incentive packages (e.g., golf outings, guided fishing trips, vacation packages) to attract larger acts.
- Increased event participation from City staff.
- Rising food costs noted as a challenge.

8. Open Discussion

- Exploring possibilities for community underwriting to bring in larger artists.
- Growth opportunities in conferences and trade shows; consideration of a community task force.

9. Adjournment

- **Time:** 8:03 AM
- **Motion by:** Britt
- **Seconded by:** Kayla
- **Decision:** Motion carried

Sanford Center Advisory Board Meeting Minutes

Date: April 23, 2025

Time: 7:00 AM

Location: City Hall - Conference Room, 317 4th Street NW

Attendees: Andra Vaughn, Jorge Prince, Eric Tweten, Britt Lauritsen, Brady Laudon, Audrey Thayer, Tracy Pogue, Kayla Winkler, Rich Spiczka, Donna Coe

Absent – Steve Johnson, Bobby Anderson

1. Call to Order

- **Time:** 7:00am
- **Called by:** Mayor Jorge Prince

2. Approval of Amended Agenda

- A motion was made to add an agenda item for a discussion on the performance and future mission of the committee. This item replaces subcommittee reports which had no updates.
- **Seconded by:** Audrey
- **Decision:** Approved

3. Approval of Minutes

- **Date of Previous Meeting:** February 26, 2025
 - **Edit spelling of Audra V in minutes**
 - **Attendance needs to be added**
- **Motion to approve minutes TABLED (put on May's Agenda)**
 - **Motion by:** AV
 - **Seconded by:** BL
 - **Decision:** Approved

4. Monthly Financials

- **Financials Reviewed:** January & February 2025 Financials
- **Discussion Points:** the financial report was reviewed by this committee

5. Subcommittee Reports – replaced- “Performance of this committee”

1. **Agenda Modification**: An item regarding the performance and future mission of the committee was added to the agenda, replacing subcommittee reports, due to the subcommittees not meeting.
2. **Reflection on Previous Year**: Members expressed concerns about the lack of progress and effectiveness in the previous year, suggesting that the committee lost momentum, particularly due to challenges faced by the Sanford Center.
3. **Control and Initiative**: There were discussions about the need for the committee to take more control over its functions and not solely defer to ASM (the management company). This included taking charge of committees, generating initiatives, and actively participating in meetings.
4. **Collaboration with Visit Bemidji**: Members emphasized the importance of more collaboration with Visit Bemidji to land conferences and events, suggesting that they should have a more significant role in driving initiatives rather than waiting for ASM to take the lead.
5. **Concerns about staffing and sales**: There were discussions about the need for a strategic sales approach at the Sanford Center. Members highlighted the promotion of the venue and the need for a dedicated sales representative.
6. **Financial Overview**: The financials showed a net income loss, with an estimate of \$190,000 projected loss for the year. Concerns were raised about staffing costs and the overall financial management of the center.
7. **Action Plan for Strategic Planning**: Members agreed on the necessity of developing a strategic plan for the Sanford Center, involving collaboration with various stakeholders, including the city council, to address ongoing issues and optimize operations.
8. **Future Workshops**: A proposal for a two-hour workshop meeting was agreed upon to discuss the committee's direction and objectives in detail, allowing for candid conversations without ASM staff present.
9. **Meeting Location**: It was decided to return to City Hall for future meetings to ensure proper access and support for the committee's activities.
10. **Final Thoughts**. Overall, the meeting focused on addressing past inefficiencies, enhancing collaboration, and establishing a clearer direction for the committee moving forward.

Misc Notes

- World Juniors announcement received 40,000 views
- Another meeting to discuss Strategic Plan ideas to present to City Council
- A two-hour work session is something we need to discuss Strategic Plan ideas
- City Manager will send out Doodle Poll to all of us and retrieve data from ASM

6. General Manager Report – written report provided

7. Meeting Location

- **Discussion Points:** moving back to City Hall for all Sanford Center Advisory Board meetings

8. Adjournment

- **Time:** 8:03
- **Motion by:** Brady Laudon
- **Seconded by:** Eric Tweten
- **Decision:** Approved



SANFORD CENTER



Sanford Center

FOR THE MONTH ENDING MARCH 2025

DISTRIBUTED April 25, 2025

Prepared by: Amanda Slanovec
Interim Director of Finance, The Sanford Center

Distribution List:

Felix Mussenden, EVP, ASM Global
Jeffrey Wong, SVP Finance, ASM Global
Dave Jolette, SVP, ASM Global
Les Crooks, RVP, ASM Global
Stephanie Dorsey, Regional Director of Finance
Bobby Anderson, General Manager, The Sanford Center

ASM GLOBAL ARENA MANAGEMENT - The Sanford Center

The Sanford Center

Mar-25

Financial Statements

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ASM Global Management LLC

The Sanford Center – Bemidji, Minnesota

For the month of March 2025, we closed our book with a net loss of (\$125,848). This net loss put us \$71,430 behind budget for the month. The primary driver that put us behind budget for the month was a large concert budgeted that did not occur. Please note that this was accounted for in the prior month's forecast, and this month's results are \$8,775 ahead of what we had projected. Our indirect expenses are \$49,348 ahead of budget for the month. This can be attributed to necessity-based spending, utilities, and position vacancies. With this we remain ahead of budget \$30,641 for the year.

A recap of events for the month:

- Ice Rentals
- Ruby's Pantry
- Charps Annual Training
- Paradigm Meeting
- Northwest Indian Community Development Center Event
- Kings of Panfish Rules Meeting
- Shamrock Shuffle Event
- MN Director Association Meeting
- Driven Roadshow Event
- Bemidji Speedway Banquet
- League of MN Cities Workshop
- Bemidji Outdoor Sport Show
- Spring Sipper Event
- Bemidji Rotary Club Meetings
- Board Meetings
- Team Meals for Bemidji State Hockey

The current rolling forecast projects a net operating loss of (\$491,610) which is a slight improvement of \$2,963 ahead of budget. No major changes to the event calendar are anticipated at this time.

**Sanford Center
Income Statement
For the Month Ending March 31, 2025**

	Current Month Actual	Current Month Budget	Current Month Act vs Budget	Year to Date Actual	Year to Date Budget	Year to Date Act vs Budget	YTD Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	\$ 29,951	\$ 21,815	\$ 8,136	\$ 178,554	\$ 156,155	22,399	198,447
Service Revenue	20,915	184,670	(163,755)	216,058	419,041	(202,983)	229,354
Service Expenses	(18,632)	(144,241)	125,609	(117,766)	(306,573)	188,807	(188,531)
Total Direct Event Income	32,234	62,244	(30,010)	276,846	268,623	8,223	239,270
Ancillary Income							
F & B Concessions	8,792	20,425	(11,633)	82,695	129,382	(46,687)	163,550
F & B Catering	5,559	62,887	(57,328)	60,029	133,613	(73,584)	68,893
Novelty Sales	0	3,800	(3,800)	0	6,300	(6,300)	0
Promoter Share	0	0	0	0	0	0	0
Total Ancillary Income	14,351	87,112	(72,761)	142,724	269,295	(126,571)	232,443
Other Event Income							
Ot Event Related	0	0	0	0	0	0	0
Suite Sales	0	4,000	(4,000)	24,356	23,352	1,004	16,444
Club Seat Tickets	0	0	0	1,421	2,533	(1,112)	3,797
Ticket Rebates	0	5,130	(5,130)	8,180	11,455	(3,275)	24,283
Facility Fees	0	6,840	(6,840)	45,923	37,110	8,813	36,827
Total Other Event Income	0	15,970	(15,970)	79,880	74,450	5,430	81,351
Total Event Income	46,585	165,326	(118,741)	499,450	612,368	(112,918)	553,064
OTHER OPERATING INCOME							
Luxury Suite Premiums	0	0	0	0	0	0	8,571
Suite Service Premium	0	0	0	0	0	0	0
Advertising & Sponsorship	28,485	32,006	(3,521)	73,571	96,018	(22,447)	52,862
Sanford Naming Rights	16,667	16,667	0	50,000	50,001	(1)	50,000
Coke Mktg Sponsorship	0	0	0	0	0	0	0
Ice Rental Revenue	0	0	0	0	0	0	0
Interest & Other Income	1,484	0	1,484	4,969	3	4,966	4,204
Total Oth. Operating Income	46,636	48,673	(2,037)	128,540	146,022	(17,482)	115,637
Adjusted Gross Income	93,221	213,999	(120,778)	627,990	758,390	(130,400)	668,701
INDIRECT EXPENSES							
Salaries & Wages	93,306	114,096	(20,790)	286,801	342,288	(55,487)	257,473
Payroll Taxes & Benefits	23,037	38,877	(15,840)	91,782	116,631	(24,849)	81,261
Net Salaries and Benefits	116,343	152,973	(36,630)	378,583	458,919	(80,336)	338,734
Contracted Services	0	0	0	0	0	0	0
General and Administrative	16,888	21,560	(4,672)	48,275	65,030	(16,755)	66,769
Operating	14,587	13,510	1,077	44,534	40,530	4,004	42,438
Repairs & Maintenance	422	1,483	(1,061)	12,072	9,383	2,689	21,856
Operational Supplies	17,181	9,208	7,973	27,806	37,624	(9,818)	8,387
Insurance	4,018	13,374	(9,356)	15,746	40,122	(24,376)	20,616
Utilities	39,021	45,700	(6,679)	124,831	161,100	(36,269)	146,962
ASM Management Fees	10,609	10,609	0	31,827	31,827	0	30,900
Other Mgmt Fees	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Indirect Expenses	219,069	268,417	(49,348)	683,674	844,535	(160,861)	676,662
Net Income (Loss)	(\$ 125,848)	(\$ 54,418)	(\$ 71,430)	(\$ 55,684)	(\$ 86,145)	30,461	(7,961)
Non-Operating Income							
City of Bemidji Subsidy	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	175,000
Property Insurance	(7,713)	0	(7,713)	(23,140)	0	(23,140)	0
Adjusted Net Income (Loss)	(\$ 133,561)	(\$ 54,418)	(\$ 79,143)	(\$ 78,824)	(\$ 86,145)	7,321	167,039

**Sanford Center
Balance Sheet
March 31, 2025**

ASSETS

Current Assets

Cash	\$	867,001	
Accounts Receivable		95,912	
Prepaid Assets		70,284	
Inventory		93,535	
Total Current Assets			1,126,732

Fixed Assets

Building		28,681	
Machinery & Equipment		49,088	
Acc. Depreciation		(51,856)	
Total Fixed Assets			25,913

Other Assets

Other Assets		0	
Deposits		0	
Total Other Assets			0

Total Assets		\$ 1,152,645	
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	331,467	
Accrued Expenses		53,385	
Deferred Income		209,856	
Advance Ticket Sales/Deposits		485,413	
Other Current Liabilities		0	
Total Current Liabilities			1,080,121

Equity

Net Funds Received		0	
Retained Earnings		146,640	
Net Income (Loss)		(74,116)	
Total Equity			72,524

Total Liabilities & Equity		\$ 1,152,645	
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The Sanford Center
2025

Rolling Forecast

	Year to Date Actual Thru March	Projected April Thru Dec 2025	Rolling Forecast Fiscal YE Dec 2025	Budget Fiscal Year Ending 12/31/2025	Variance Positive / (Negative)	Percentage Change Increase (Decrease)	Prior Year Actual Fiscal YE 12/31/2024	Variance Positive / (Negative)	Percentage Change Increase (Decrease)
Event Income									
Direct Event Income									
Rental Income	178,555	339,659	518,214	541,183	(22,969)	-4.24%	522,224	(4,010)	-0.77%
Service Income	216,058	510,740	726,798	1,076,938	(350,140)	-32.51%	908,408	(181,610)	-19.99%
Service Expenses	(117,766)	(391,663)	(509,429)	(948,124)	438,695	-46.27%	(806,057)	296,628	-36.80%
Total Direct Event Income	276,846	458,736	735,583	669,997	65,586	9.79%	624,575	111,008	17.77%
Ancillary Income									
F & B Concessions	82,695	220,384	303,079	356,336	(53,257)	-14.95%	438,743	(135,664)	-30.92%
F & B Catering	60,029	500,362	560,391	797,794	(237,403)	-29.76%	279,329	281,062	100.62%
Novelty Sales	-	4,750	4,750	16,550	(11,800)	-71.30%	12,157	(7,407)	-60.93%
Total Ancillary Income	142,724	725,496	868,220	1,170,680	(302,460)	-25.84%	730,229	137,991	18.90%
Other Event Income									
Luxury Box Ticket Sales	24,356	3,500	27,856	7,500	20,356	271.41%	68,178	(40,322)	-59.14%
Club Seat Ticket Sales	1,421	-	1,421	-	1,421		12,241	(10,820)	-88.39%
Ticket Rebates (Per Event)	8,180	11,625	19,805	23,080	(3,275)	-14.19%	132,580	(112,775)	-85.06%
Facility Fees	45,923	64,167	110,090	101,277	8,813	8.70%	192,833	(82,743)	-42.91%
Total Other Event Income	79,880	79,292	159,172	131,857	27,315	20.72%	405,832	(246,660)	-60.78%
Total Event Income	499,450	1,263,524	1,762,975	1,972,534	(209,559)	-10.62%	1,760,636	2,339	0.13%
Other Operating Income	128,540	469,499	598,039	637,403	(39,364)	-6.18%	490,830	107,209	21.84%
Adjusted Gross Income	627,990	1,733,023	2,361,014	2,609,937	(248,923)	-9.54%	2,251,466	109,548	4.87%
Operating Expenses									
Employee Salaries and Wages	286,801	959,360	1,246,161	1,369,148	122,987	8.98%	1,144,135	(102,026)	-8.92%
Benefits	91,782	341,788	433,570	466,519	32,949	7.06%	371,020	(62,550)	-16.86%
Net Employee Wages and Benefits	378,583	1,301,148	1,679,731	1,835,667	155,936	8.49%	1,515,155	(164,576)	-10.86%
General and Administrative	48,275	197,580	245,855	262,610	16,755	6.38%	241,689	(4,166)	-1.72%
Operations	44,534	45,372	89,906	80,100	(9,806)	-12.24%	127,734	37,828	29.61%
Repair & Maintenance	12,072	40,250	52,322	55,434	3,113	5.61%	55,572	3,251	5.85%
Supplies	27,806	80,876	108,682	118,500	9,818	8.29%	49,064	(59,618)	-121.51%
Insurance	15,746	104,943	120,689	160,491	39,802	24.80%	60,996	(59,693)	-97.86%
Utilities	124,831	303,300	428,131	464,400	36,269	7.81%	436,513	8,382	1.92%
SMG Management Fees	31,827	95,481	127,308	127,308	-	0.00%	123,600	(3,708)	-3.00%
Less: Expenses Allocated	-	-	-	-	-		625	625	100.00%
Total Operating Expenses	683,678	2,168,950	2,852,624	3,104,510	251,887	8.11%	2,610,948	(241,676)	-9.26%
Net Income (Loss) From Operations	(55,684)	(435,927)	(491,610)	(494,573)	2,963	-0.60%	(359,482)	(132,128)	36.76%
Other Income (Expenses)	(23,140)	(15,426)	(38,566)	-	38,566		-	38,566	#DIV/0!
Net Income After Other Income (Expenses)	(78,824)	(451,353)	(530,176)	(494,573)	41,529	-8.40%	(359,482)	(93,562)	26.03%

SANFORD CENTER ADVISORY BOARD AGENDA ITEM



Meeting Date: June 25, 2025
Action Requested: April Financials for the Sanford Center
Prepared By: Bobby Anderson, General Manager

Background:

Attached is The Sanford Center April 2025 Financial Packet.

For the month of April 2025, the Sanford Center transitioned out of hockey season hosting numerous convention center events, arena trade shows & arena conventions. We closed our book with a net operating income of \$31,589. This result is \$16,171 under budget for the month. The rolling forecast projected April's net income to be \$19,202, showing that April's net income was \$12,387 better than anticipated. The indirect expenses are \$46,376 under budget for the month. Necessity-based spending, utilities, and position vacancies continue to offset the budgeted shortfall in adjusted gross income. With this, the Sanford Center's net operating profit/loss is \$14,289 ahead of budget year to date. We look forward to upcoming events in May including several private events, Bemidji State University Commencement, the Northern MN Women's Expo, and Bemidji High School Graduation.

A recap of events for the month of April:

- Knife River Safety Training
- Mason Brothers Trade Show
- Tiny Tots Health & Wellness Fair
- Bemidji Rotary Club Meetings
- Headwaters Network Meeting
- Sanford Health - Sioux Falls Meeting
- Paul Bunyan Communications - GigaZone TechXpo
- Ruby's Pantry
- Sanford Health – Pour for a Purpose
- BSU Green & White Gala
- MT Zion Church – Good Friday Service
- RP Broadcasting Egg Drop
- Beltrami County Public Health and Emergency Management Meeting
- City of Bemidji Daddy Daughter Dance
- Bemidji Unified Gala
- Bemidji Chorale Concert
- MN Loggers Education Program Meetings

The current rolling forecast projects a net operating loss of \$491,512 which is a slight improvement of \$3,061 ahead of budget. No major changes to the event calendar are anticipated at this time.

Recommendation:

April Financials for the Sanford Center



SANFORD CENTER



Sanford Center

FOR THE MONTH ENDING APRIL 30, 2025

DISTRIBUTED May 22, 2025

Prepared by: Amanda Slanovec
Interim Director of Finance, The Sanford Center

Distribution List:

Felix Mussenden, EVP, ASM Global
Jeffrey Wong, SVP Finance, ASM Global
Leonard Bonacci, SVP, ASM Global
John Drum, RVP, ASM Global
Stephanie Dorsey, Regional Director of Finance
Bobby Anderson, General Manager, The Sanford Center

ASM GLOBAL ARENA MANAGEMENT - The Sanford Center

The Sanford Center

Apr-25

Financial Statements

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ASM Global Management LLC

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The current rolling forecast projects a net operating loss of \$491,512 which is a slight improvement of \$3,061 ahead of budget. No major changes to the event calendar are anticipated at this time.

**Sanford Center
Income Statement
For the Four Months Ending April 30, 2025**

	Current Month Actual	Current Month Budget	Current Month Act vs Budget	Year to Date Actual	Year to Date Budget	Year to Date Act vs Budget	YTD Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	\$ 34,735	\$ 42,970	(\$ 8,235)	\$ 213,289	\$ 199,125	14,164	237,763
Service Revenue	100,102	165,551	(65,449)	316,159	584,592	(268,433)	336,574
Service Expenses	(43,331)	(89,592)	46,261	(161,095)	(396,165)	235,070	(265,257)
Total Direct Event Income	91,506	118,929	(27,423)	368,353	387,552	(19,199)	309,080
Ancillary Income							
F & B Concessions	11,168	14,242	(3,074)	93,862	143,624	(49,762)	175,847
F & B Catering	88,444	108,491	(20,047)	148,472	242,104	(93,632)	118,152
Novelty Sales	0	0	0	0	6,300	(6,300)	1,855
Promoter Share	0	0	0	0	0	0	0
Total Ancillary Income	99,612	122,733	(23,121)	242,334	392,028	(149,694)	295,854
Other Event Income							
Suite Sales	0	500	(500)	24,356	23,852	504	16,444
Club Seat Tickets	0	0	0	1,421	2,533	(1,112)	3,797
Ticket Rebates	0	2,025	(2,025)	8,180	13,480	(5,300)	30,970
Facility Fees	0	2,700	(2,700)	45,923	39,810	6,113	42,252
Total Other Event Income	0	5,225	(5,225)	79,880	79,675	205	93,463
Total Event Income	191,118	246,887	(55,769)	690,567	859,255	(168,688)	698,397
OTHER OPERATING INCOME							
Luxury Suite Premiums	0	0	0	0	0	0	8,571
Suite Service Premium	0	0	0	0	0	0	2,128
Advertising & Sponsorship	23,642	32,006	(8,364)	97,213	128,024	(30,811)	70,402
Sanford Naming Rights	16,667	16,667	0	66,667	66,668	(1)	66,667
Coke Mktg Sponsorship	0	0	0	0	0	0	0
Ice Rental Revenue	0	0	0	0	0	0	0
Interest & Other Income	1,587	1	1,586	6,553	3	6,550	5,500
Total Oth. Operating Income	41,896	48,674	(6,778)	170,433	194,695	(24,262)	153,268
Adjusted Gross Income	233,014	295,561	(62,547)	861,000	1,053,950	(192,950)	851,665
INDIRECT EXPENSES							
Salaries & Wages	102,166	114,096	(11,930)	388,970	456,384	(67,414)	354,795
Payroll Taxes & Benefits	25,684	38,877	(13,193)	117,464	155,508	(38,044)	108,686
Net Salaries and Benefits	127,850	152,973	(25,123)	506,434	611,892	(105,458)	463,481
Contracted Services	0	0	0	0	0	0	0
General and Administrative Operating	13,048 6,215	21,910 5,110	(8,862) 1,105	61,322 50,748	86,940 45,640	(25,618) 5,108	82,028 50,748
Repairs & Maintenance	2,736	3,917	(1,181)	14,807	13,299	1,508	23,182
Operational Supplies	9,080	8,208	872	36,885	45,832	(8,947)	11,983
Insurance	4,018	13,374	(9,356)	19,764	53,496	(33,732)	26,040
Utilities	27,869	31,700	(3,831)	152,700	192,800	(40,100)	179,716
ASM Management Fees	10,609	10,609	0	42,436	42,436	0	41,200
Other Mgmt Fees	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Indirect Expenses	201,425	247,801	(46,376)	885,096	1,092,335	(207,239)	878,378
Net Income (Loss)	\$ 31,589	\$ 47,760	(\$ 16,171)	(\$ 24,096)	(\$ 38,385)	14,289	(26,713)
Non-Operating Income							
City of Bemidji Subsidy	\$ 0	\$ 0	\$ 0	\$ 0	0	0	175,000
Property Insurance	(7,713)	0	(7,713)	(30,853)	0	(30,853)	0
Adjusted Net Income (Loss)	\$ 23,876	\$ 47,760	(\$ 23,884)	(\$ 54,949)	(\$ 38,385)	(16,564)	148,287

**Sanford Center
Balance Sheet
April 30, 2025**

ASSETS

Current Assets

Cash	\$749,477	
Accounts Receivable	137,419	
Prepaid Assets	75,516	
Inventory	82,995	
	?	
Total Current Assets		1,045,407

Fixed Assets

Building	28,681	
Machinery & Equipment	49,088	
Acc. Depreciation	(51,856)	
	?	
Total Fixed Assets		25,913

Other Assets

Other Assets	0	
Deposits	0	
	?	
Total Other Assets		0

Total Assets

? **\$1,071,320**

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$166,862	
Accrued Expenses	76,549	
Deferred Income	289,058	
Advance Ticket Sales/Deposits	447,160	
Other Current Liabilities	0	
	?	
Total Current Liabilities		979,629

Equity

Net Funds Received	0	
Retained Earnings	146,640	
Net Income (Loss)	(54,949)	
	?	
Total Equity		91,691

Total Liabilities & Equity

? **\$1,071,320**

? ? ?

The Sanford Center
2025

Rolling Forecast

	Year to Date Actual Thru April	Projected May Thru Dec 2025	Rolling Forecast Fiscal YE Dec 2025	Budget Fiscal Year Ending 12/31/2025	Variance Positive / (Negative)	Percentage Change Increase (Decrease)	Prior Year Actual Fiscal YE 12/31/2024	Variance Positive / (Negative)	Percentage Change Increase (Decrease)
Event Income									
Direct Event Income									
Rental Income	213,290	431,759	645,049	541,183	103,866	19.19%	522,224	122,825	23.52%
Service Income	316,160	408,413	724,573	1,076,938	(352,365)	-32.72%	908,408	(183,835)	-20.24%
Service Expenses	(161,097)	(342,232)	(503,329)	(948,124)	444,795	-46.91%	(806,057)	302,728	-37.56%
Total Direct Event Income	368,352	497,940	866,293	669,997	196,296	29.30%	624,575	241,718	38.70%
Ancillary Income									
F & B Concessions	93,863	206,834	300,697	356,336	(55,639)	-15.61%	438,743	(138,046)	-31.46%
F & B Catering	148,473	360,427	508,900	797,794	(288,894)	-36.21%	279,329	229,571	82.19%
Novelty Sales	-	4,750	4,750	16,550	(11,800)	-71.30%	12,157	(7,407)	-60.93%
Total Ancillary Income	242,336	572,011	814,347	1,170,680	(356,333)	-30.44%	730,229	84,118	11.52%
Other Event Income									
Luxury Box Ticket Sales	24,356	3,000	27,356	7,500	19,856	264.75%	68,178	(40,822)	-59.88%
Club Seat Ticket Sales	1,421	-	1,421	-	1,421		12,241	(10,820)	-88.39%
Ticket Rebates (Per Event)	8,180	9,600	17,780	23,080	(5,300)	-22.96%	132,580	(114,800)	-86.59%
Facility Fees	45,923	61,467	107,390	101,277	6,113	6.04%	192,833	(85,443)	-44.31%
Total Other Event Income	79,880	74,067	153,947	131,857	22,090	16.75%	405,832	(251,885)	-62.07%
Total Event Income	690,568	1,144,018	1,834,587	1,972,534	(137,947)	-6.99%	1,760,636	73,951	4.20%
Other Operating Income	170,436	370,826	541,262	637,403	(96,141)	-15.08%	490,830	50,432	10.27%
Adjusted Gross Income	861,004	1,514,844	2,375,849	2,609,937	(234,088)	-8.97%	2,251,466	124,383	5.52%
Operating Expenses									
Employee Salaries and Wages	388,967	893,264	1,282,231	1,369,148	86,917	6.35%	1,144,135	(138,096)	-12.07%
Benefits	117,466	308,311	425,777	466,519	40,742	8.73%	371,020	(54,757)	-14.76%
Net Employee Wages and Benefits	506,433	1,201,575	1,708,008	1,835,667	127,659	6.95%	1,515,155	(192,853)	-12.73%
General and Administrative	61,323	175,670	236,993	262,610	25,617	9.75%	241,689	4,696	1.94%
Operations	50,749	42,196	92,945	80,100	(12,845)	-16.04%	127,734	34,789	27.24%
Repair & Maintenance	14,808	34,399	49,207	55,434	6,227	11.23%	55,572	6,365	11.45%
Supplies	36,886	72,668	109,554	118,500	8,946	7.55%	49,064	(60,490)	-123.29%
Insurance	19,764	99,282	119,046	160,491	41,445	25.82%	60,996	(58,050)	-95.17%
Utilities	152,700	271,600	424,300	464,400	40,100	8.63%	436,513	12,213	2.80%
SMG Management Fees	42,436	84,872	127,308	127,308	-	0.00%	123,600	(3,708)	-3.00%
Less: Expenses Allocated	-	-	-	-	-		625	625	100.00%
Total Operating Expenses	885,103	1,982,262	2,867,361	3,104,510	237,149	7.64%	2,610,948	(256,413)	-9.82%
Net Income (Loss) From Operations	(24,095)	(467,418)	(491,512)	(494,573)	3,061	-0.62%	(359,482)	(132,030)	36.73%
Other Income (Expenses)	(30,853)	(7,713)	(38,566)	-	38,566		-	38,566	
Net Income After Other Income (Expenses)	(54,948)	(475,131)	(530,078)	(494,573)	41,627	-8.42%	(359,482)	(93,464)	26.00%