

BEMIDJI SANFORD CENTER ADVISORY BOARD MEETING AGENDA

Wednesday, November 19, 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**
- 4) MONTHLY FINANCIALS**
 - a) September Financials from ASM Global for the Sanford Center
- 5) COMMITTEE UPDATES**
- 6) GENERAL MANAGER REPORT**
 - b) October Update from General Manager
- 7) ADJOURN**

SANFORD CENTER ADVISORY BOARD AGENDA ITEM



Meeting Date: November 19, 2025
Action Requested: September Financials for the Sanford Center
Prepared By: Trevor Johnson, Director of Finance

Background:

For the month of September 2025, the Sanford Center entered the fall set to host numerous private events and kicked off the 2025-2026 BSU hockey season with a Women's Hockey series vs the reigning National Champions, the University of Wisconsin. This month's activity concluded the Sanford Center closing its book with a net operating loss of (\$147,218). This result is (\$35,492) behind what was budgeted for September. Based on the previous forecast in August, we anticipated a loss of (\$131,527) for September, the variance between the forecast and actual loss is (\$15,691).

The variance between the forecast vs the actual net loss for September is the result of a shortfall in food and beverage income and higher than anticipated utility and insurance costs. The variance for the budget vs actual in September is a result of a shortfall in food and beverage income. The Minnesota Rodeo Association Final was budgeted but later canceled post budget approval, leaving the inability of concession, novelty, & ticketing income to materialize. Catering income for private events did not materialize. Necessity-based spending has resulted in indirect expenses falling in line with the budget. With these points, the Sanford Center is behind budget by (\$173,535) year to date through September.

Coming up in October and the following months. The convention center is booked with numerous meetings, banquets, and conferences. The BSU hockey season will be in full swing. Concerts and Shows include, MercyMe in October, Cary Elwes and the Princess Bride in November, World Juniors Preliminary Tournament in December, Harlem Globetrotters in January, and lastly, back by popular demand, Rock and Roll Christmas will return in December! Upcoming community events include the Blue Ox Marathon and Treat Street.

A recap of events for the month of September:

- Minnesota Judicial Branch Meeting Bemidji
- Area Chamber After Hours
- Downey/Hartje Wedding
- Ruby's Pantry
- BSU Club Hockey Games
- Minnesota Project Management Meeting
- Ninth Judicial District Fall Workshop
- Sanford Health Clinician Dinner
- BSU Women's Hockey Series vs University of Wisconsin
- Rotary of Bemidji Meetings

The current rolling forecast as of September projects a net operating loss of (\$520,884) for FY2025; this is a decrease of (\$58,482) over August's forecast and is (\$26,311) behind FY2025's budget. The significant forecast change is largely due to several factors including September actual electrical usage much higher than anticipated, which accounts for (\$16k) of the overall decrease. In addition, higher than anticipated annual insurance premiums are forecast to have a (\$6k) impact for the remainder of the year. MercyMe in October performed under budget, resulting in a (\$10.5k) decrease. Lastly, following the first two BSU Men's Hockey games on 10/10 and 10/17, adjustments were made on the remaining home games for the season to be in alignment with actual sales, resulting in a (\$24k) decrease. Please note that there is risk associated with the remaining BSU games based on attendance which can fluctuate due to many factors including weather and team performance.

Recommendation:

September Financials for the Sanford Center



SANFORD CENTER



Sanford Center

FOR THE MONTH ENDING September 30, 2025

DISTRIBUTED October 25, 2025

Prepared by: Trevor Johnson
Director of Finance, The Sanford Center

Distribution List:

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

ASM GLOBAL ARENA MANAGEMENT - The Sanford Center

The Sanford Center

Sep-25

Financial Statements

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ASM Global Management LLC

The Sanford Center – Bemidji, Minnesota

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	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	7,630	46,100	(38,470)	287,475	351,600	(64,125)	330,948
Service Revenue	36,380	92,501	(56,121)	485,367	993,459	(508,092)	641,150
Service Expenses	(21,727)	(118,922)	97,195	(301,209)	(750,847)	449,638	(536,028)
Total Direct Event Income	22,283	19,679	2,604	471,633	594,212	(122,579)	436,070
Ancillary Income							
F & B Concessions	1,678	10,103	(8,425)	109,784	193,306	(83,522)	269,616
F & B Catering	28,921	51,845	(22,924)	274,942	465,232	(190,290)	215,909
Novelty Sales	0	1,000	(1,000)	807	16,550	(15,743)	9,622
Promoter Share	0	0	0	0	0	0	0
Promoter Share	0	0	0	0	0	0	0
Booth Cleaning Wages	0	0	0	0	0	0	0
Other Ancillary Sales	0	0	0	0	0	0	0
Total Ancillary Income	30,599	62,948	(32,349)	385,533	675,088	(289,555)	495,147
Other Event Income							
Ot Event Related	0	0	0	0	0	0	0
Suite Sales	0	0	0	24,356	26,852	(2,496)	23,395
Club Seat Tickets	0	0	0	1,421	2,533	(1,112)	3,797
Ad Income	0	0	0	0	0	0	0
Ticket Rebates	173	150	23	8,358	23,080	(14,722)	64,835
Facility Fees	26	840	(814)	45,948	68,080	(22,132)	58,986
Total Other Event Income	199	990	(791)	80,083	120,545	(40,462)	151,013
Total Event Income	53,081	83,617	(30,536)	937,249	1,389,845	(452,596)	1,082,230
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	23,393	32,006	(8,613)	215,295	288,054	(72,759)	172,201
Sanford Naming Rights	16,667	16,667	0	150,000	150,003	(3)	150,000
Coke Mktg Sponsorship	0	0	0	0	0	0	10,000
Ice Rental Revenue	0	0	0	0	0	0	0
Interest & Other Income	1,240	1	1,239	12,902	5	12,897	10,921
Total Oth. Operating Income	41,300	48,674	(7,374)	378,197	438,062	(59,865)	353,821
Adjusted Gross Income	94,381	132,291	(37,910)	1,315,446	1,827,907	(512,461)	1,436,051
INDIRECT EXPENSES							
Salaries & Wages	113,947	114,096	(149)	918,884	1,026,864	(107,980)	857,167
Payroll Taxes & Benefits	24,529	38,877	(14,348)	241,648	349,893	(108,245)	276,999
Net Salaries and Benefits	138,476	152,973	(14,497)	1,160,532	1,376,757	(216,225)	1,134,166
Contracted Services	0	0	0	0	0	0	0
General and Administrative	19,426	21,560	(2,134)	142,454	197,590	(55,136)	191,918
Operating	7,004	5,110	1,894	82,966	71,190	11,776	92,657
Repairs & Maintenance	250	1,483	(1,233)	22,008	24,248	(2,240)	38,614
Operational Supplies	3,327	9,208	(5,881)	63,077	90,872	(27,795)	35,960
Insurance	15,818	13,374	2,444	82,814	120,366	(37,552)	48,942
Utilities	46,689	29,700	16,989	299,046	310,800	(11,754)	313,101
ASM Management Fees	10,609	10,609	0	95,481	95,481	0	92,700
Other Mgmt Fees	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	625
Total Indirect Expenses	241,599	244,017	(2,418)	1,948,378	2,287,304	(338,926)	1,948,683
Net Income (Loss)	(\$ 147,218)	(\$ 111,726)	(\$ 35,492)	(\$ 632,932)	(\$ 459,397)	(173,535)	(\$ 512,632)
Non-Operating Income							
City of Bemidji Subsidy	0	0	0	350,000	0	350,000	442,558
Property Insurance	0	0	0	-38566	0	-38566	-67527
Adjusted Net Income (Loss)	(\$ 147,218)	(\$ 111,726)	(\$ 35,492)	(\$ 321,498)	(\$ 459,397)	137,899	(\$ 137,601)

ASSETS

Current Assets

Cash	\$	968,699
Accounts Receivable		287,319
Prepaid Assets		212,459
Inventory		<u>74,579</u>

Total Current Assets 1,543,056

Fixed Assets

Building		28,681
Machinery & Equipment		49,088
Acc. Depreciation		<u>(51,856)</u>

Total Fixed Assets 25,913

Other Assets

Other Assets		0
Deposits		<u>0</u>

Total Other Assets 0

Total Assets **\$ 1,568,969**

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	273,833
Working Capital Loan		350,000
Accrued Expenses		103,221
Deferred Income		704,729
Advance Ticket Sales/Deposits		286,246
Other Current Liabilities		<u>0</u>

Total Current Liabilities 1,718,029

Equity

Net Funds Received		0
Retained Earnings		172,441
Net Income (Loss)		<u>(321,501)</u>

Total Equity (149,060)

Total Liabilities & Equity **\$ 1,568,969**

The Sanford Center
2025
Rolling Forecast

	Year to Date Actual Thru September	Projected October 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	287,475	337,433	624,908	541,183	83,725	15.47%	522,224	102,685	19.66%
Service Income	485,381	231,556	716,937	1,076,938	(360,001)	-33.43%	908,408	(191,475)	-21.08%
Service Expenses	(301,209)	(209,386)	(510,595)	(948,124)	437,529	-46.15%	(806,057)	295,462	-36.66%
Total Direct Event Income	471,647	359,603	831,250	669,997	161,253	24.07%	624,575	206,672	33.09%
Ancillary Income									
F & B Concessions	109,783	139,273	249,056	356,336	(107,280)	-30.11%	438,743	(189,687)	-43.23%
F & B Catering	274,952	158,675	433,627	797,794	(364,167)	-45.65%	279,329	154,293	55.24%
Novelty Sales	807	3,500	4,307	16,550	(12,243)	-73.98%	12,157	(7,850)	-64.57%
Total Ancillary Income	385,542	301,448	686,990	1,170,680	(483,690)	-41.32%	730,229	(43,244)	-5.92%
Other Event Income									
Luxury Box Ticket Sales	24,356	-	24,356	7,500	16,856	224.75%	68,178	(43,822)	-64.28%
Club Seat Ticket Sales	1,421	-	1,421	-	1,421	0.00%	12,241	(10,820)	-88.39%
Event Advertising Income	-	15,440	15,440	-	15,440	0.00%	-	15,440	0.00%
Ticket Rebates (Per Event)	8,358	-	8,358	23,080	(14,722)	-63.79%	132,580	(124,222)	-93.70%
Facility Fees	45,948	68,315	114,263	101,277	12,986	12.82%	192,833	(78,569)	-40.74%
Total Other Event Income	80,083	83,755	163,838	131,857	31,981	24.25%	405,832	(241,993)	-59.63%
Total Event Income	937,272	744,806	1,682,078	1,972,534	(290,456)	-14.73%	1,760,636	(78,565)	-4.46%
Other Operating Income	378,176	159,461	537,637	637,403	(99,766)	-15.65%	490,830	46,841	9.54%
Adjusted Gross Income	1,315,448	904,267	2,219,715	2,609,937	(390,222)	-14.95%	2,251,466	(31,724)	-1.41%
Operating Expenses									
Employee Salaries and Wages	918,883	317,534	1,236,417	1,369,148	132,731	9.69%	1,144,135	(92,282)	-8.07%
Benefits	241,651	110,409	352,060	466,519	114,462	24.54%	371,020	18,963	5.11%
Net Employee Wages and Benefits	1,160,534	427,943	1,588,477	1,835,667	247,193	13.47%	1,515,155	(73,320)	-4.84%
General and Administrative	142,462	65,020	207,482	262,610	55,130	20.99%	241,689	34,209	14.15%
Operations	82,971	26,316	109,287	80,100	(29,185)	-36.44%	127,734	18,449	14.44%
Repair & Maintenance	22,009	13,781	35,790	55,434	19,645	35.44%	55,572	19,783	35.60%
Supplies	63,078	27,628	90,706	118,500	27,793	23.45%	49,064	(41,643)	-84.87%
Insurance	82,812	46,125	128,937	160,491	31,554	19.66%	60,996	(67,941)	-111.39%
Utilities	299,045	153,600	452,645	464,400	11,755	2.53%	436,513	(16,132)	-3.70%
SMG Management Fees	95,481	31,827	127,308	127,308	-	0.00%	123,600	(3,708)	-3.00%
Less: Expenses Allocated	-	-	-	-	-	-	625	625	100.00%
Total Operating Expenses	1,948,392	792,239	2,740,631	3,104,510	(363,879)	11.72%	2,610,948	(129,678)	-4.97%
Net Income (Loss) From Operations	(632,944)	112,028	(520,916)	(494,573)	(26,343)	5.33%	(359,482)	(161,402)	44.90%
Other Income (Expenses)	311,434	-	311,434	-	(311,434)	-	-	(311,434)	0.00%
Net Income After Other Income (Expenses)	(321,510)	112,028	(209,482)	(494,573)	(353,185)	71.41%	(359,482)	(472,836)	131.53%

The Sanford Center – Monthly Report

Prepared by John Drum – 11.14.25

- Upcoming Events:
 - Rock & Roll Xmas Spectacular – Sunday, December 14
 - World Juniors Pre-Tournament Series
 - Game 1 - Friday, Dec. 19 – Czechia vs Latvia – 7 p.m. CT
 - Game 2 - Sunday, Dec. 21 – Latvia vs. Slovakia – 7 p.m. CT
 - Game 3 - Tuesday, Dec. 23 – Slovakia vs. Czechia – 7 p.m. CT
 - Harlem Globetrotters – Saturday, January 3, 2026
 - The Princess Bride – Rescheduled for July 12, 2026

- Facility Update:
 - The Sanford Center was happy to welcome MercyMe in concert on October 18. Many thanks to our amazing venue team on transforming the arena from hockey on Friday night to a concert on Saturday night.
 - Bemidji State hockey season continues at the Sanford Center. Temporary replacement club level drink rail seating was ready in early November. Rental bar stools will be used until the new ones arrive in December.
 - The press release for the IIHF World Junior Pre-Tournament Series was sent out on Tuesday, October 28. Bemidji is one of four Minnesota cities hosting pre-tournament series practices and games. Sanford Center will host Czechia, Latvia and Slovakia with a trio of games between the teams slated to take place from December 19-23. MNSE will provide each host city with approved social graphics and digital venue signage. The paid media campaign for the pre-tournament series will begin soon after the announcement. The Sanford Center will be used for practice sessions and game for over 10 days in December.



- Rock & Roll Xmas Spectacular is returning to The Sanford Center ballroom on December 14th, 2025, at 7 pm. Experience timeless holiday hits like "Silent Night," "God Rest Ye Merry Gentlemen," "Jingle Bells," and "The Little Drummer Boy" reimagined with a rock twist that will get you into the holiday spirit like never before. Tickets will be available October 14th at 10 AM on Ticketmaster.com or at The Sanford Center Box Office.



- September Financial Update:
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