

BEMIDJI SANFORD CENTER ADVISORY BOARD MEETING AGENDA

Wednesday, April 22, 2026

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 25, 2026
- 4) **BUSINESS**
 - b) Financial Statements (January)
 - c) Financial Statements (February)
 - d) Committee Updates
 - e) General Manager Report (March)
 - f) General Manager Report (April)
- 5) **ADJOURN**

MEMBER ATTENDING REMOTELY

MEMBERS OF THE BOARD MAY BE ATTENDING VIA WEBEX UNDER THE AUTHORITY OF MINNESOTA STATUTES SECTION 13D.02. MEMBERS OF THE PUBLIC MAY MONITOR THE MEETING BY ACCESSING THE REMOTE MEETING LINK ON THE CITY WEBSITE
<https://bemidjimn.portal.civicclerk.com/>

Sanford Center Advisory Board Meeting

City Hall Conference Room, 317 4th St NW, Bemidji, MN 56601

February 25th, 2026

Attending Members: Britt Lauritsen (Chair), Mayor Jorge Prince, Steve Johnson, Brady Lauden, Eric Tweten (remote), Kayla Winkler, Scott Turn

Absent: Audra Vaughn(resignation), Gwenia Fiskevold-Gould,

Guests and Staff: Trevor Johnson – Sanford Center Director of Finance, Ethan Rogers- Sanford Center Director of Sales and Marketing, Nate Anderson-Sanford Center Arena Manager, Rich Spiczka- Bemidji City Manager, John Drum – Legends Global (remote),

- 1) **Call Meeting to Order:** Chair Lauritsen called the meeting to order at 7:00am. A quorum was present.
- 2) **Approval of Agenda:** Motion by Johnson to approve the agenda as presented. Second by Lauden. Motion carried unanimously.
- 3) **Approval of Minutes-** Minutes of last meeting on January 28th were reviewed. Motion by Prince to approve minutes as presented. Second by Johnson. Motion carried unanimously.
- 4) **Chair Resignation** – Andra Vaughn indicated that she has taken a new employment position which will make it difficult to serve as chair. Per the Bylaws, with the Chair Vaughn’s formal resignation, the Vice Chair Lauritsen assumes the duty of the Chair for the unexpired term of the chair. Johnson made a motion to elect Winkler as Vice Chair. Second by Lauden. Motion carried unanimously.
- 5) **Monthly Financials** – Trevor Johnson, Sanford Center Director of Finance presented the financials for the month ending December 31st, 2025. Sanford Center was able to slightly beat budget for 2025. Some positives in the past month were catering income from World Juniors and making staff adjustments to better align with attendance. A recap of the events for December was presented. Trevor Johnson indicated he will be working towards clearing out events to a zero balance right after the event to allow a faster understanding of event profitability. The city’s payment to the Sanford Center of \$175,000 is not included in the Feb projection. Will likely be included in March. Next financial forecast will be through May.

6) Sub-Committee Updates

-**Finance Committee** – has not met yet. Looking at setting a date for early March. New Members of the committee include Kurt Knott and Lisa Miller.

-**Marketing Committee**- switched to quarterly meetings

-**Operations Committee** – has not met yet. Working on adding members.

7) General Manager Report

-Presented by John Drum, Legends Global

8) Adjourn

-Motion by Johnson to adjourn

-Second by Laudon

-Motion carried unanimously

-Meeting adjourned at 7:49am

SANFORD CENTER ADVISORY BOARD AGENDA ITEM



Meeting Date: April 22, 2026
Action Requested: January Financials
Prepared By: Trevor Johnson, Director of Finance, Sanford Center

Background:

As we turned the calendar to the new year, The Sanford Center started 2026 by exceeding our January Budget by \$21,303. The favorable January variance can be mostly attributed to the items below:

- Harlem Globetrotters F&B Revenue exceeding budget by ~\$2.6k
- BSU Hockey F&B Revenue exceeding budget by ~\$5.5k
- Farm Bureau Contract F&B revenue exceeding budget by ~\$13.4k

A recap of events for the month of January:

- Harlem Globetrotters
- Noon Rotary
- Bemidji Youth Hockey
- 218 Sports Showcase Men's Hockey
- 218 Sports Showcase Women's Hockey
- BSU VS Gophers
- BSU VS Michigan Tech
- BSU VS Bowling Green
- BSU VS Minnesota State
- BSU VS Gophers
- Ruby's Pantry
- AOG Ice Rental
- Maple Grove Pewee Ice Rental
- Innkeeper's Meeting
- NHL Ice Rental
- St. Marks Ice Rental
- MN Farm Bureau Conference

Current rolling forecast of (\$539k) is a favorable variance to budget of \$10.5k. January actuals are partially offset by minor changes to the event calendar, including one concert no longer anticipated to occur. This loss is offset by the addition of several other events not previously budgeted, including MN ASA/IT which is forecast at \$36k.

Recommendation:

January Financials



SANFORD CENTER



Sanford Center

FOR THE MONTH ENDING JANUARY 31st, 2026

DISTRIBUTED FEBRUARY 25, 2026

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

Distribution List:

Felix Mussenden, EVP, 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

LEGENDS GLOBAL ARENA MANAGEMENT - The Sanford Center

The Sanford Center

Jan-26

Financial Statements

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Legends Global Management LLC

The Sanford Center – Bemidji, Minnesota

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- **MN Farm Bureau Conference**

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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	95,823	109,105	(13,282)	95,823	109,105	(13,282)	80,194
Service Revenue	112,281	131,448	(19,167)	112,281	131,448	(19,167)	108,214
Service Expenses	(87,102)	(116,291)	29,189	(87,102)	(116,291)	29,189	(55,998)
Total Direct Event Income	121,002	124,262	(3,260)	121,002	124,262	(3,260)	132,410
Ancillary Income							
F & B Concessions	72,600	83,100	(10,500)	72,600	83,100	(10,500)	38,398
F & B Catering	57,851	36,931	20,920	57,851	36,931	20,920	13,181
Novelty Sales	1,903	500	1,403	1,903	500	1,403	0
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	132,354	120,531	11,823	132,354	120,531	11,823	51,579
Other Event Income							
Ot Event Related	0	0	0	0	0	0	0
Suite Sales	17,423	7,200	10,223	17,423	7,200	10,223	13,885
Club Seat Tickets	1,567	1,500	67	1,567	1,500	67	871
Ad Income	0	0	0	0	0	0	0
Ticket Rebates	18,753	14,450	4,303	18,753	14,450	4,303	3,205
Facility Fees	34,137	36,000	(1,863)	34,137	36,000	(1,863)	29,104
Total Other Event Income	71,880	59,150	12,730	71,880	59,150	12,730	47,065
Total Event Income	325,236	303,943	21,293	325,236	303,943	21,293	231,054
OTHER OPERATING INCOME							
Luxury Suite Premiums	0	0	0	0	0	0	0
Suite Service Premium	0	0	0	0	0	0	0
Advertising & Sponsorship	23,135	32,083	(8,948)	23,135	32,083	(8,948)	23,051
Sanford Naming Rights	16,667	16,667	0	16,667	16,667	0	16,667
Coke Mktg Sponsorship	0	0	0	0	0	0	0
Ice Rental Revenue	0	0	0	0	0	0	0
Interest & Other Income	1,451	1	1,450	1,451	1	1,450	1,933
Total Oth. Operating Income	41,253	48,751	(7,498)	41,253	48,751	(7,498)	41,651
Adjusted Gross Income	366,489	352,694	13,795	366,489	352,694	13,795	272,705
INDIRECT EXPENSES							
Salaries & Wages	101,998	113,384	(11,386)	101,998	113,384	(11,386)	97,557
Payroll Taxes & Benefits	40,248	34,458	5,790	40,248	34,458	5,790	34,181
Net Salaries and Benefits	142,246	147,842	(5,596)	142,246	147,842	(5,596)	131,738
Contracted Services	0	0	0	0	0	0	0
General and Administrative	16,933	19,323	(2,390)	16,933	19,323	(2,390)	18,508
Operating	13,707	16,246	(2,539)	13,707	16,246	(2,539)	14,680
Repairs & Maintenance	3,077	8,423	(5,346)	3,077	8,423	(5,346)	7,374
Operational Supplies	5,516	4,443	1,073	5,516	4,443	1,073	8,598
Insurance	15,818	16,625	(807)	15,818	16,625	(807)	8,036
Utilities	56,546	48,417	8,129	56,546	48,417	8,129	40,103
ASM Management Fees	10,895	10,927	(32)	10,895	10,927	(32)	10,609
Other Mgmt Fees	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Indirect Expenses	264,738	272,246	(7,508)	264,738	272,246	(7,508)	239,646
Net Income (Loss)	\$ 101,751	\$ 80,448	\$ 21,303	\$ 101,751	\$ 80,448	\$ 21,303	\$ 33,059
Non-Operating Income							
City of Bemidji Subsidy	0	0	0	0	0	0	0
Property Insurance	0	0	0	0	0	0	(7,713)
Extraordinary Items	0	0	0	0	0	0	0
Adjusted Net Income (Loss)	\$ 101,751	\$ 80,448	\$ 21,303	\$ 101,751	\$ 80,448	\$ 21,303	\$ 25,346

ASSETS

Current Assets

Cash	\$	796,235
Accounts Receivable		355,902
Prepaid Assets		161,467
Inventory		<u>78,597</u>

Total Current Assets 1,392,201

Fixed Assets

Building		0
Machinery & Equipment		0
Acc. Depreciation		<u>0</u>

Total Fixed Assets 0

Other Assets

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

Total Other Assets 0

Total Assets \$ 1,392,201

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	379,661
Working Capital Loan		350,000
Accrued Expenses		123,239
Deferred Income		259,718
Advance Ticket Sales/Deposits		237,615
Other Current Liabilities		<u>0</u>

Total Current Liabilities 1,350,233

Equity

Net Funds Received		0
Retained Earnings		(59,780)
Net Income (Loss)		<u>101,748</u>

Total Equity 41,968

Total Liabilities & Equity \$ 1,392,201

The Sanford Center
2026
Rolling Forecast

	Year to Date Actual Thru January	Projected February Thru 12/31/2026	Rolling Forecast Fiscal YE Dec 2025	Budget Fiscal Year Ending 12/31/2026	Variance Positive / (Negative)	Percentage Change Increase (Decrease)	Prior Year Actual Fiscal YE 12/31/2025	Variance Positive / (Negative)	Percentage Change Increase (Decrease)
Event Income									
Direct Event Income									
Rental Income	95,823	512,264	608,087	613,694	(5,607)	-0.91%	504,148	103,939	20.62%
Service Income	112,281	842,499	954,780	1,003,644	(48,864)	-4.87%	813,776	141,004	17.33%
Service Expenses	(87,102)	(537,780)	(624,882)	(688,044)	63,162	-9.18%	(518,214)	(106,668)	20.58%
Total Direct Event Income	121,002	816,983	937,985	929,294	8,691	0.94%	799,710	138,275	17.29%
Ancillary Income									
F & B Concessions	72,600	215,621	288,221	301,621	(13,400)	-4.44%	221,473	66,748	-43.23%
F & B Catering	57,851	393,599	451,450	447,864	3,586	0.80%	504,966	(53,516)	55.24%
Novelty Sales	1,903	8,750	10,653	11,750	(1,097)	-9.34%	4,703	5,950	-64.57%
Total Ancillary Income	132,354	617,970	750,324	761,235	(10,911)	-1.43%	731,142	19,182	2.62%
Other Event Income									
Luxury Box Ticket Sales	17,423	38,800	56,223	46,000	10,223	22.22%	24,356	31,867	-64.28%
Club Seat Ticket Sales	1,567	9,200	10,767	10,700	67	0.00%	1,421	9,346	-88.39%
Event Advertising Income	-	-	-	-	-	0.00%	-	-	0.00%
Ticket Rebates (Per Event)	18,753	30,000	48,753	44,450	4,303	9.68%	45,861	2,892	-93.70%
Facility Fees	34,137	128,800	162,937	164,800	(1,863)	-1.13%	156,287	6,650	-40.74%
Total Other Event Income	71,880	206,800	278,680	265,950	12,730	4.79%	227,925	50,755	22.27%
Total Event Income	325,236	1,641,753	1,966,989	1,956,479	10,510	0.54%	1,758,777	208,212	11.84%
Other Operating Income	41,253	550,250	591,503	599,000	(7,497)	-1.25%	557,840	33,663	6.03%
Adjusted Gross Income	366,489	2,192,003	2,558,492	2,555,479	3,013	0.12%	2,316,617	241,875	10.44%
Operating Expenses									
Employee Salaries and Wages	101,998	1,247,231	1,349,229	1,360,615	(11,386)	-0.84%	1,259,598	89,631	-8.07%
Benefits	40,248	379,023	419,271	413,481	5,790	1.40%	353,901	65,370	5.11%
Net Employee Wages and Benefits	142,246	1,626,254	1,768,500	1,774,096	(5,596)	-0.32%	1,613,499	155,001	-4.84%
General and Administrative	16,933	213,517	230,450	232,840	(2,390)	-1.03%	210,219	20,231	14.15%
Operations	13,707	93,987	107,694	107,650	44	0.04%	116,746	(9,052)	14.44%
Repair & Maintenance	3,077	130,045	133,122	141,050	(7,928)	-5.62%	33,640	99,482	35.60%
Supplies	5,516	59,357	64,873	63,800	1,073	1.68%	86,158	(21,285)	-84.87%
Insurance	15,818	182,875	198,693	199,500	(807)	-0.40%	185,662	13,031	-111.39%
Utilities	56,546	406,583	463,129	455,000	8,129	1.79%	435,324	27,805	-3.70%
SMG Management Fees	10,895	120,200	131,095	131,127	(32)	-0.02%	127,308	3,787	-3.00%
Total Operating Expenses	264,738	2,832,818	3,097,556	3,105,063	(7,507)	11.72%	2,808,556	289,000	-4.97%
Net Income (Loss) From Operations	101,751	(640,815)	(539,064)	(549,584)	10,520	-1.91%	(491,939)	(47,125)	9.58%
Other Income (Expenses)	-	-	-	-	-	0.00%	-	-	0.00%
Net Income After Other Income (Expenses)	101,751	(640,815)	(539,064)	(549,584)	10,520	-1.91%	(491,939)	(47,125)	9.58%

**The Sanford Center
Fiscal Year 2026
Operating Cash Flow Forecast**

Month Ending	February 2/28/2026	March 3/31/2026	April 4/30/2026	May 5/31/2026
Beg Cash Flow (Non Ticketing/Unrestricted)	270,330.55	630,309.25	844,107.25	578,959.25
F&B Revenue	80,000.00	55,000.00	45,270.00	8,737.00
Rent Revenue	101,879.00	61,000.00	32,425.00	43,675.00
Service Revenue	3,757.00	44,000.00	33,059.00	36,196.00
Ticketing Transer	256,000.00	80,000.00	-	-
A/R Collections	-	319,000.00	-	-
Total Inflows	441,636.00	559,000.00	110,754.00	88,608.00
Net Employee Wages and Benefits	(120,000.00)	(120,000.00)	(120,000.00)	(120,000.00)
Uncashed AP Checks	(43,064.30)	(20,000.00)	(30,000.00)	(30,000.00)
Unpaid AP	(20,000.00)	(70,000.00)	(60,000.00)	(65,000.00)
General and Administrative Operations	(19,323.00)	(19,323.00)	(19,323.00)	(19,323.00)
Repair & Maintenance	(13,663.00)	(13,663.00)	(13,663.00)	(13,663.00)
Supplies	(8,504.00)	(8,504.00)	(8,504.00)	(8,504.00)
Insurance	(4,000.00)	(4,443.00)	(4,443.00)	(4,443.00)
Utilities	(16,625.00)	(16,625.00)	(16,625.00)	(16,625.00)
SMG Management Fees	(41,717.00)	(41,717.00)	(52,417.00)	(41,717.00)
Sales Tax	(10,896.00)	(10,927.00)	(10,927.00)	(10,927.00)
Other Cash Outflows	(47,779.00)	(20,000.00)	(40,000.00)	(30,000.00)
Total Outflows	(345,571.30)	(345,202.00)	(375,902.00)	(360,202.00)
Available Cash	366,395.25	844,107.25	578,959.25	307,365.25
Other Cash Inflow/Outflow				
Intercompany Payments				
Funding	175,000.00			175,000.00
Ending Cash balance	541,395.25	844,107.25	578,959.25	482,365.25

SANFORD CENTER ADVISORY BOARD AGENDA ITEM



Meeting Date: April 22, 2026
Action Requested: February Financials from Legends Global for the Sanford Center
Prepared By: Trevor Johnson, Director of Finance, Sanford Center

Background:

The month concluded with The Sanford Center outperforming budget by \$37,095. Items that positively impacted the venue are:

- Service Revenue ~\$16k ahead of budget
- Service Expenses ~\$14.4k lower than budget
- F&B Catering ~\$1k ahead of budget
- Ticketing Revenue ~\$4.6k ahead of budget
- Indirect Expenses ~\$24.7k lower than budget

Some areas of opportunity for the venue are:

- Rental Income ~ \$9.5k behind budget
- F&B Concessions ~\$6.3k behind budget
- Advertising & Sponsorships ~\$9k behind budget

As we continue throughout the year, the finance team, in coordination with the various departments, will look at our events past, present, and future to reflect on successes and what can improve collectively.

The current FY26 rolling forecast for the remainder reflects a net operating loss (NOL) of (\$580,912). This is due to the normal fluctuations in our events calendar. Following are some of the changes to our event calendar.

- March concert, Rock Gods \$6k
- National Mushroom Convention (\$35.4k)
- MN ASA/IT \$39.6k
- GigaZone Tech Expo (\$22.7k)
- Bemidji Unified Gala (\$17.k)
- Summer Institute in American Indian Welfare \$11.4k
- Indoor Garage Sale \$5k
- June Concert, not booked/storm repairs (\$23.7k)

As mentioned prior, there is a risk with all budgeted events. We are optimistic about filling our event calendar with various events that, in addition to increasing our bottom line, will showcase the various amenities The City of Bemidji has to offer.

Recommendation:

February Financials from Legends Global for the Sanford Center



SANFORD CENTER



Sanford Center

FOR THE MONTH ENDING FEBRUARY 28th, 2026

DISTRIBUTED MARCH 25, 2026

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

Distribution List:

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LEGENDS GLOBAL ARENA MANAGEMENT - The Sanford Center

The Sanford Center

Feb-26

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Legends Global Arena 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	88,556	98,129	(9,573)	184,379	207,234	(22,855)	148,603
Service Revenue	92,669	76,589	16,080	204,950	208,037	(3,087)	195,144
Service Expenses	(59,358)	(73,757)	14,399	(146,454)	(190,048)	43,594	(99,135)
Total Direct Event Income	121,867	100,961	20,906	242,875	225,223	17,652	244,612
Ancillary Income							
F & B Concessions	36,709	43,100	(6,391)	109,309	126,200	(16,891)	73,903
F & B Catering	35,181	34,169	1,012	93,033	71,100	21,933	54,470
Novelty Sales	0	0	0	1,903	500	1,403	0
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	71,890	77,269	(5,379)	204,245	197,800	6,445	128,373
Other Event Income							
Ot Event Related	0	0	0	0	0	0	0
Suite Sales	13,038	7,200	5,838	30,461	14,400	16,061	24,356
Club Seat Tickets	2,014	1,200	814	3,580	2,700	880	1,421
Ad Income	0	0	0	0	0	0	0
Ticket Rebates	6,360	6,900	(540)	25,113	21,350	3,763	8,180
Facility Fees	22,550	24,000	(1,450)	56,687	60,000	(3,313)	45,923
Total Other Event Income	43,962	39,300	4,662	115,841	98,450	17,391	79,880
Total Event Income	237,719	217,530	20,189	562,961	521,473	41,488	452,865
OTHER OPERATING INCOME							
Luxury Suite Premiums	0	0	0	0	0	0	0
Suite Service Premium	0	0	0	0	0	0	0
Advertising & Sponsorship	23,135	32,083	(8,948)	46,271	64,167	(17,896)	45,085
Sanford Naming Rights	16,667	16,667	0	33,333	33,334	(1)	33,333
Coke Mktg Sponsorship	0	0	0	0	0	0	0
Ice Rental Revenue	0	0	0	0	0	0	0
Interest & Other Income	1,064	1	1,063	2,502	(1)	2,503	3,480
Total Oth. Operating Income	40,866	48,751	(7,885)	82,106	97,500	(15,394)	81,898
Adjusted Gross Income	278,585	266,281	12,304	645,067	618,973	26,094	534,763
INDIRECT EXPENSES							
Salaries & Wages	88,256	113,384	(25,128)	190,254	226,768	(36,514)	193,496
Payroll Taxes & Benefits	30,543	34,458	(3,915)	70,789	68,916	1,873	68,744
Net Salaries and Benefits	118,799	147,842	(29,043)	261,043	295,684	(34,641)	262,240
Contracted Services	0	0	0	0	0	0	0
General and Administrative	20,275	19,323	952	37,209	38,646	(1,437)	31,386
Operating	13,508	16,496	(2,988)	27,215	32,743	(5,528)	29,947
Repairs & Maintenance	2,115	5,922	(3,807)	5,191	14,342	(9,151)	11,650
Operational Supplies	7,024	4,443	2,581	12,540	8,886	3,654	10,624
Insurance	16,435	16,625	(190)	32,253	33,250	(997)	11,728
Utilities	60,153	52,417	7,736	116,697	100,834	15,863	85,809
ASM Management Fees	10,895	10,927	(32)	21,791	21,854	(63)	21,218
Other Mgmt Fees	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Indirect Expenses	249,204	273,995	(24,791)	513,939	546,239	(32,300)	464,602
Net Income (Loss)	\$ 29,381	(\$ 7,714)	\$ 37,095	\$ 131,128	\$ 72,734	\$ 58,394	\$ 70,161
Non-Operating Income							
City of Bemidji Subsidy	175,000	0	0	175,000	0	0	0
Property Insurance	0	0	0	0	0	0	(15,426)
Extraordinary Items	0	0	0	0	0	0	0
Adjusted Net Income (Loss)	\$ 204,381	(\$ 7,714)	\$ 212,095	\$ 306,128	\$ 72,734	\$ 233,394	\$ 54,735

ASSETS

Current Assets

Cash	\$	750,462
Accounts Receivable		370,984
Prepaid Assets		143,625
Inventory		<u>66,273</u>

Total Current Assets 1,331,344

Fixed Assets

Building		0
Machinery & Equipment		0
Acc. Depreciation		<u>0</u>

Total Fixed Assets 0

Other Assets

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

Total Other Assets 0

Total Assets **\$ 1,331,344**

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	267,435
Working Capital Loan		350,000
Accrued Expenses		132,397
Deferred Income		217,479
Advance Ticket Sales/Deposits		117,685
Other Current Liabilities		<u>0</u>

Total Current Liabilities 1,084,996

Equity

Net Funds Received		0
Retained Earnings		(59,780)
Net Income (Loss)		<u>306,128</u>

Total Equity 246,348

Total Liabilities & Equity **\$ 1,331,344**

The Sanford Center
2026
Rolling Forecast

	Year to Date Actual Thru February	Projected March Thru 12/31/2026	Rolling Forecast Fiscal YE 12/31/2026	Budget Fiscal Year Ending 12/31/2026	Variance Positive / (Negative)	Percentage Change Increase (Decrease)	Prior Year Actual Fiscal YE 12/31/2025	Variance Positive / (Negative)	Percentage Change Increase (Decrease)
Event Income									
Direct Event Income									
Rental Income	184,379	396,410	580,789	613,694	(32,905)	-5.36%	504,148	76,641	15.20%
Service Income	204,950	658,294	863,244	1,003,644	(140,400)	-13.99%	813,776	49,468	6.08%
Service Expenses	(146,454)	(385,328)	(531,782)	(688,044)	156,262	-22.71%	(518,214)	(13,568)	2.62%
Total Direct Event Income	242,875	669,376	912,251	929,294	(17,043)	-1.83%	799,710	112,541	14.07%
Ancillary Income									
F & B Concessions	109,309	153,721	263,030	301,621	(38,591)	-12.79%	221,473	41,557	-43.23%
F & B Catering	93,033	362,637	455,670	447,864	7,806	1.74%	504,966	(49,296)	55.24%
Novelty Sales	1,903	6,250	8,153	11,750	(3,597)	-30.61%	4,703	3,450	-64.57%
Total Ancillary Income	204,245	522,608	726,853	761,235	(34,382)	-4.52%	731,142	(4,289)	-0.59%
Other Event Income									
Luxury Box Ticket Sales	30,461	28,400	58,861	46,000	12,861	27.96%	24,356	34,505	-64.28%
Club Seat Ticket Sales	3,580	7,000	10,580	10,700	(120)	0.00%	1,421	9,159	-88.39%
Event Advertising Income	-	-	-	-	-	0.00%	-	-	0.00%
Ticket Rebates (Per Event)	25,113	21,100	46,213	44,450	1,763	3.97%	45,861	352	-93.70%
Facility Fees	56,687	96,800	153,487	164,800	(11,313)	-6.86%	156,287	(2,800)	-40.74%
Total Other Event Income	115,841	153,300	269,141	265,950	3,191	1.20%	227,925	41,216	18.08%
Total Event Income	562,961	1,345,284	1,908,245	1,956,479	(48,234)	-2.47%	1,758,777	149,468	8.50%
Other Operating Income	82,106	501,499	583,605	599,000	(15,395)	-2.57%	557,840	25,765	4.62%
Adjusted Gross Income	645,067	1,846,783	2,491,850	2,555,479	(63,629)	-2.49%	2,316,617	175,233	7.56%
Operating Expenses									
Employee Salaries and Wages	190,254	1,133,847	1,324,101	1,360,615	(36,514)	-2.68%	1,259,598	64,503	-8.07%
Benefits	70,789	344,565	415,354	413,481	1,873	0.45%	353,901	61,453	5.11%
Net Employee Wages and Benefits	261,043	1,478,412	1,739,455	1,774,096	(34,641)	-1.95%	1,613,499	125,956	-4.84%
General and Administrative	37,209	194,194	231,403	232,840	(1,437)	-0.62%	210,219	21,184	14.15%
Operations	27,215	80,074	107,289	107,650	(361)	-0.34%	116,746	(9,457)	14.44%
Repair & Maintenance	5,191	121,540	126,731	141,050	(14,319)	-10.15%	33,640	93,091	35.60%
Supplies	12,540	54,914	67,454	63,800	3,654	5.73%	86,158	(18,704)	-84.87%
Insurance	32,253	166,250	198,503	199,500	(997)	-0.50%	185,662	12,841	-111.39%
Utilities	116,697	354,166	470,863	455,000	15,863	3.49%	435,324	35,539	-3.70%
SMG Management Fees	21,791	109,273	131,064	131,127	(63)	-0.05%	127,308	3,756	-3.00%
Total Operating Expenses	513,939	2,558,823	3,072,762	3,105,063	(32,301)	11.72%	2,808,556	264,206	-4.97%
Net Income (Loss) From Operations	131,128	(712,040)	(580,912)	(549,584)	(31,328)	5.70%	(491,939)	(88,973)	18.09%
Other Income (Expenses)	175,000	175,000	350,000	350,000	-		350,000	-	0.00%
Net Income After Other Income (Expenses)	306,128	(537,040)	(230,912)	(199,584)	(31,328)	15.70%	(141,939)	(88,973)	62.68%

**The Sanford Center
Fiscal Year 2026
Operating Cash Flow Forecast**

Month Ending	March 3/31/2026	April 4/30/2026	May 5/31/2026	June 6/30/2026
Beg Cash Flow (Non Ticketing/Unrestricted)	515,546.46	607,011.46	503,574.46	422,718.46
F&B Revenue	27,000.00	20,000.00	15,000.00	26,681.00
Rent Revenue	20,000.00	38,000.00	61,000.00	20,000.00
Service Revenue	25,000.00	47,000.00	36,196.00	10,000.00
Ticketing Transer	129,000.00	15,000.00	-	
A/R Collections	319,000.00	85,000.00	80,000.00	90,000.00
Sanford Naming Rights				
Total Inflows	520,000.00	205,000.00	192,196.00	146,681.00
Net Employee Wages and Benefits	(160,000.00)	(120,000.00)	(120,000.00)	(120,000.00)
Uncashed AP Checks	(30,000.00)	(20,000.00)	(30,000.00)	-
Unpaid AP	(102,000.00)	(60,000.00)	(25,000.00)	-
General and Administrative Operations	(16,000.00)	(13,000.00)	(16,000.00)	(12,000.00)
Repair & Maintenance	(13,663.00)	(6,200.00)	(11,000.00)	(3,000.00)
Supplies	(422.00)	(2,736.00)	(1,500.00)	(3,000.00)
Insurance	(17,181.00)	(9,080.00)	(3,000.00)	(3,700.00)
Utilities	(16,625.00)	(16,625.00)	(16,625.00)	(16,625.00)
SMG Management Fees	(41,717.00)	(27,869.00)	(21,000.00)	(21,000.00)
Sales Tax	(10,927.00)	(10,927.00)	(10,927.00)	(10,927.00)
Other Cash Outflows	(20,000.00)	(22,000.00)	(18,000.00)	(5,000.00)
Total Outflows	(428,535.00)	(308,437.00)	(273,052.00)	(195,252.00)
Available Cash	607,011.46	503,574.46	422,718.46	374,147.46
Other Cash Inflow/Outflow				
Intercompany Payments				
Funding				
Ending Cash balance	607,011.46	503,574.46	422,718.46	374,147.46

The Sanford Center – Monthly Report

Prepared by John Drum – 3.18.26

- Upcoming Events:
 - Mason Brothers – March 26-27, 2026
 - Rock Gods (Arena Concert) – March 27, 2026
 - Gideons Annual Conference – April 2026
 - MinnCAP Conference – April 2026
 - Bemidji Outdoor Sports Show – April 2026
 - The Great Bemidji Garage Sale – April 25, 2026
 - Northern MN Women's Expo – May 9th, 2026
 - Minnesota State ASA/IT Conference – May 2026
 - Walleye Classic – June 2026
 - 4th Annual Babe's Burnout – July 11, 2026

- Facility Update:
 - If you've been in our Convention Center lately, you may have noticed a few changes. The Ballroom now has brand-new carpeting — and we're loving how it turned out! It feels fresh and ready for all the events ahead. Next up, our Lakeview Rooms will be getting their upgrade this March, so you may see a little construction happening while we continue improving the space.
 - The Sanford Center Convention Center hosted the Bemidji Bridal Show on February 15. Free to attend, soon-to-be brides connected with vendors, explored ideas for their big day, a chance to win door prizes, and a handful enjoyed a VIP Bride Brunch. The Sanford Center team also had a booth, sharing more about our venue and food and wine offerings. A big thank you to our partners for helping make the day so special!
 - On February 20–21, BSU Women's Hockey took on Ohio State, with Saturday marking Senior Night. That same weekend, Deuces Wild Dueling Pianos lit up the stage with classic tunes and hilarious antics, creating a night full of laughter and music.
 - BSU Men's Hockey hosted St. Thomas on February 27–28, celebrating Senior Night on Saturday. Both the Men's and Women's teams have had electric seasons, and we're proud to be part of the excitement.
 - Beyond the arena lights, our Convention Center also welcomed multiple private meetings and trainings throughout February, bringing local businesses together and strengthening community connections.

- Coming to The Sanford Center on March 27 at 7:30 PM, The Rock Gods provide an authentic salute to the genres most legendary acts including: Van Halen, Def Leppard, Guns N' Roses, Bon Jovi, Ozzy, Kiss, AC/DC, Alice Cooper, Motley Crüe, Poison, and many more. Composed of the world's most renowned musicians and impersonators, The Rock Gods experience recreates the nostalgia of the original "Rock Gods" in prime form. The costumes are identical, the sounds are exact, and the performance will be remembered for a lifetime. Get your leather together and experience The Rock Gods. General admission tickets are \$25.00.
- On March 28 from 9:30-12 PM, bring your little ones and family out for a fun and free community event designed especially for children ages 0–5 and their caregivers! The Tiny Tots Health & Wellness Fair is hosted by the Bemidji Early Childhood Collaborative and offers a welcoming space to learn, play, and connect with local early childhood resources.



- Northern Minnesota's Women's Expo occurs on May 9, from 10-3 PM, and for just \$5 to get in, grab your friends and spend the day shopping local vendors, trying new activities, and enjoying a little well-deserved relaxation. From unique finds to a pop-up thrift shop, there's something for everyone! We're honored to partner with Village of Hope as our non-profit! 50% of entry fees benefit their mission, and this year they celebrate 40 years of making a lasting impact. We're very grateful for what they do within our community.
- Ethan & Lexi have joined the Bemidji Now "Chat Pod" to share details about our upcoming events. Take a listen here: <https://bemidjinow.com/podcats/chatabout/>

January Financial Update:

As we turned the calendar to the new year, The Sanford Center started 2026 off exceeding our January Budget by \$21,303. The January variance can be attributed to the following items:

- Harlem Globetrotters F&B Revenue exceeding budget by ~\$2.6k
- BSU Hockey F&B Revenue exceeding budget by ~\$5.5k
- Farm Bureau Contract F&B revenue exceeding budget by ~\$13.4k

Current rolling forecast of (\$539k) is a favorable variance to budget of \$10.5k.

A recap of events for the month of January:

- Harlem Globetrotters
- Noon Rotary
- Bemidji Youth Hockey
- 218 Sports Showcase Men's Hockey
- 218 Sports Showcase Women's Hockey
- BSU VS Gophers
- BSU VS Michigan Tech
- BSU VS Bowling Green
- BSU VS Minnesota State
- BSU VS Gophers
- Ruby's Pantry
- AOG Ice Rental
- Maple Grove Pewee Ice Rental
- Innkeepers Meeting
- NHL Ice Rental
- ST Marks Ice Rental
- MN Farm Bureau Conference

The Sanford Center – Monthly Report

Prepared by Bobby Anderson – 4.14.26

- Upcoming Events:
 - Gideons Annual Conference – April 2026
 - MLEP Training Conference - April 2026
 - Bemidji Fire Department Pinning Ceremony – April 2026
 - MinnCAP Conference – April 2026
 - The Great Bemidji Garage Sale – April 25, 2026
 - BSU/NTC Commencements – May 8th, 2026
 - Northern MN Women's Expo – May 9th, 2026
 - Leech Lake Tribal College Graduation – May 16th, 2026
 - Minnesota State ASA/IT Conference – May 2026
 - Knights of Columbus Walleye Classic – June 2026
 - 4th Annual Babe's Burnout – July 11, 2026

- Facility Update:
 - The Lakeview remodel has been mostly completed with only a few punch list items remaining.
 - The Convention Center also welcomed multiple private meetings and training's throughout March, bringing local businesses together and strengthening community connections.
 - We are working on hiring open operations manager positions.
 - Actively working with Kraus Anderson to find time to complete the fire protectant repair in the arena for this summer. Estimated 10–12-week timeline for repair.
 - Our Food and Beverage team is eager to work with BSU on promotional menu specials for the upcoming hockey season to increase patron experience.



- Northern Minnesota's Women's Expo occurs on May 9, from 10-3 PM, and for just \$5 to get in, grab your friends and spend the day shopping local vendors, trying new activities, and enjoying a little well-deserved relaxation. From unique finds to a pop-up thrift shop, there's something for everyone! We're honored to partner with Village of Hope as our non-profit! 50% of entry fees benefit their mission, and this year they celebrate 40 years of making a lasting impact. We're very grateful for what they do within our community.
- Ethan & Lexi have joined the Bemidji Now "Chat Pod" to share details about our upcoming events. Take a listen here:
<https://bemidjinow.com/podcasts/chatabout/>

February Financial Update:

As we turned the calendar to the new month, The Sanford Center exceeded our February Budget by \$37,095. The February variance can be attributed to the following items:

- Service revenue for events ~\$16k
- Service Expenses for events ~\$14.4k lower than budgeted

Current rolling forecast of (\$580k) is a variance to budget of (\$31.3k). This can be attributed to normal fluctuations in our event calendar throughout the year as well as a few events such as Giga Zone Gaming Championship (\$22k), Bemidji Unified Gala (\$17k), and a few other events that have changed.

A recap of events for the month of February:

- Minnesota Farm Bureau
- Senior Hockey Tournament

- Noon Rotary
- Ballroom Remodel
- BSU Men's Hockey
- Enbridge Training
- 218 Sports Basketball Tournament
- Bridal Show
- Sierra Hiring Event
- BSU Woman's Hockey
- Deuces Wild Dueling Pianos
- Sanford Health Doc Talk
- Ice Rentals