



Agenda Report

October 5, 2017

TO: Rose Bowl Operating Company (through Finance Committee)
FROM: Darryl Dunn, General Manager
SUBJECT: Flash Reports

RECOMMENDATION:

This is an informational item only.

BACKGROUND:

Following are Prelim Flash Reports for tenant-related events and activities for the months of June, July and August 2017:

- Brookside Golf Complex
(2 Golf Courses, Restaurant and Pro Shop)
 - July and August 2017
- Flea Market
 - July and August 2017
- June 24-25th, 2017 Arroyo Seco Weekend
- Americafest Celebration
 - July 4th 2017
- Gold Cup Soccer: Mexico vs Jamaica
 - July 23rd 2017
- Metallica Concert
 - July 29th 2017

“Flash Reports” are based on preliminary information for a particular month and in the case of Stadium events, are followed-up by complete “Event

Settlements” which in turn, are used to produce tenant/promoter invoices and quarterly financial statements.

Further detail on these reports is available upon request.

FISCAL IMPACT:

The fiscal impact for each of the aforementioned events and revenue sources is shown in the above reports.

Respectfully submitted by:

A handwritten signature in black ink, appearing to read "Darryl Dunn", with a stylized flourish at the end.

Darryl Dunn,
General Manager

RENT - GOLF COURSE COMPLEX AS OF 7/31/2017

CURRENT MONTH
7/31/2017

YTD
JUL 2016

YTD
7/31/2017

12 MONTHS

	Actual	Budget	Variance	Actual	Budget	Variance	Variance % of Budt	Budget	Actual
Golf Rent	28.50%	\$ 113,049	\$ (20,225)	\$ 113,049	\$ 133,273	(20,225)	-15%	1,369,265	\$ 134,049
Restaurant Rent	13.00%	\$ 44,782	\$ 5,342	\$ 44,782	\$ 39,440	5,342	14%	\$ 519,608	\$ 40,107
Pro Shop Rent	5.00%	\$ 1,836	\$ (1,567)	\$ 1,836	\$ 3,403	(1,567)	-46%	\$ 42,729	\$ 3,215
SUB-TOTAL		<u>159,667</u>	<u>(16,449)</u>	<u>159,667</u>	<u>176,115</u>	<u>(16,449)</u>	<u>-9%</u>	<u>1,931,602</u>	<u>177,371</u>
9.5% Set-aside for Golf Course & Clubhouse CIP's		\$ 39,683	\$ (4,388)	\$ 39,683	\$ 44,071	(4,388)		\$ 456,422	\$ 44,683
SUB-TOTAL		<u>39,683</u>	<u>(4,388)</u>	<u>39,683</u>	<u>44,071</u>	<u>(4,388)</u>	<u>-10%</u>	<u>456,422</u>	<u>44,683</u>
TOTAL RENT - GOLF COURSE COMPLEX		<u>\$ 199,350</u>	<u>\$ (20,837)</u>	<u>\$ 199,350</u>	<u>\$ 220,187</u>	<u>\$ (20,837)</u>	<u>-9%</u>	<u>\$ 2,388,024</u>	<u>\$ 222,054</u>
			Variance from Prior YTD:	<u>\$ (22,714)</u>			<u>-10%</u>		

(1) Footnote: In addition to the above amounts, American Golf Corporation has historically contributed \$100,000.00 toward capital. Typically paid to the RBOC in June; this payment is pending for FY18. Staff has followed up on payment status.

RBOC Board approved John Wells rent payment changed from 5% to 2.5% of sales on 06/01/17. As this was approved after the FY18 budget was passed there will be an FY18 budget amendment of approximately 23k reduction to revenues.

RENT - GOLF COURSE COMPLEX AS OF 8/31/2017

	CURRENT MONTH 8/31/2017			YTD 8/31/2017		Variance % of Bldg	12 MONTHS		YTD AUG 2016	
	Actual	Budget	Variance	Actual	Budget		Budget	Actual		
Golf Rent	28.50%	\$ 119,881	\$ 112,027	7,853	\$ 245,504	\$ 245,301	203	0%	1,369,265	\$ 246,728
Restaurant Rent	13.00%	\$ 33,399	\$ 33,291	108	\$ 78,180	\$ 72,730	5,450	7%	\$ 519,608	\$ 74,532
Pro Shop Rent	5.00%	\$ 1,416	\$ 4,407	(2,991)	\$ 3,253	\$ 7,809	(4,556)	-58%	\$ 42,729	\$ 7,408
SUB-TOTAL		<u>154,696</u>	<u>149,725</u>	<u>4,971</u>	<u>326,937</u>	<u>325,840</u>	<u>1,097</u>	<u>0%</u>	<u>1,931,602</u>	<u>328,668</u>
9.5% Set-aside for Golf Course & Clubhouse CIP's		\$ 39,960	\$ 37,046	2,914	\$ 80,577	\$ 81,117	(540)		\$ 456,422	\$ 82,243
SUB-TOTAL		<u>39,960</u>	<u>37,046</u>	<u>2,914</u>	<u>80,577</u>	<u>81,117</u>	<u>(540)</u>	<u>-1%</u>	<u>456,422</u>	<u>82,243</u>
TOTAL RENT - GOLF COURSE COMPLEX		<u>\$ 194,656</u>	<u>\$ 186,770</u>	<u>\$ 7,885</u>	<u>\$ 407,514</u>	<u>\$ 406,957</u>	<u>\$ 557</u>	<u>0%</u>	<u>\$ 2,388,024</u>	<u>\$ 410,911</u>
				Variance from Prior YTD:	\$ (3,397)			-1%		

(1) Footnote: In addition to the above amounts, American Golf Corporation has historically contributed \$100,000.00 toward capital. Typically paid to the RBOC in June; this payment is pending for FY18. Staff has followed up on payment status.

RBOC Board approved John Wells rent payment changed from 5% to 2.5% of sales on 06/01/17. As this was approved after the FY18 budget was passed there will be an FY18 budget amendment of approximately 23k reduction to revenues.

Weather: 99 degrees

	CURRENT MONTH 7/31/2017			CURRENT YEAR YTD THRU 7/31/2017			12 MONTHS			PRIOR YEAR YTD THRU JUL 2016
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Actual	
Attendance	9,981	12,475	(2,494)	9,981	12,475	(2,494)	-20%	155,000 *	14,315	
Admissions (Buyers)	\$ 37,163	\$ 42,640	\$(5,477)	\$ 37,163	\$ 42,640	\$(5,477)	-13%	\$ 528,076	\$ 51,401	
Rentals (Vendors)	39,944	41,707	(1,764)	39,944	41,707	(1,764)	-4%	504,673	41,271	
License Fee (Rent)	77,106	84,348	(7,241)	77,106	84,348	(7,241)	-9%	1,032,749	92,672	
Expenses (Net)	(9,127)	(9,156)	30	(9,127)	(9,156)	30	0%	(117,049)	(14,545)	
Concessions (Net)	10,634	14,325	(3,691)	10,634	14,325	(3,691)	-26%	171,216	13,574	
Parking (Net)	3,040	3,033	7	3,040	3,033	7	0%	42,350	3,314	
Net Event Income	\$ 81,654	\$ 92,550	\$(10,896)	\$ 81,654	\$ 92,550	\$(10,896)	-12%	\$ 1,129,265	\$ 95,016	
Variance from Prior YTD: \$ (13,562) -14%										

* July 2016 Weather was 82 degrees
Estimated expenses

FLEA MARKET - 08/13/2017

AS OF:		8/31/2017
Year to Year Weather:		2016
July	82	99
Aug	97	85

	CURRENT MONTH 8/31/2017			CURRENT YEAR YTD THRU 8/31/2017			12 MONTHS			PRIOR YEAR YTD THRU AUG 2016	
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Actual
Attendance	12,016	11,547	469	21,997	24,022	(2,025)	-8%	155,000			24,199
Admissions (Buyers)	\$ 43,710	\$ 39,786	\$ 3,924	\$ 80,873	\$ 82,426	\$ (1,553)	-2%	\$ 528,076	\$	\$	\$ 90,641
Rentals (Vendors)	38,112	41,949	(3,837)	78,056	83,657	(5,601)	-7%	504,673			79,680
License Fee (Rent)	81,822	81,735	87	158,928	166,082	(7,154)	-4%	1,032,749			170,321
Expenses (Net)	(9,779)	(9,827)	48	(19,199)	(18,984)	(216)	1%	(117,049)			(12,715)
Concessions (Net)	11,598	13,000	(1,402)	22,232	27,325	(5,093)	-19%	171,216			25,893
Parking (Net)	3,261	3,033	228	6,580	6,066	514	8%	42,350			6,040
Net Event Income	\$ 86,902	\$ 87,941	\$ (1,039)	\$ 168,541	\$ 180,490	\$ (11,950)	-7%	\$ 1,129,265	\$	\$ 189,538	
				Variance from Prior YTD: \$ (20,997)			-11%				

Expenses estimated to budget.

ROSE BOWL OPERATING COMPANY

* ARROYO SECO MUSIC FESTIVAL *

Date of Event:
June 24, 2017, Saturday
June 25, 2017, Sunday

(FY 2017)

SUMMARY

	<u>ACUTAL / ESTIMATE</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<u>ATTENDANCE (SOLD)</u> <u>ATTENDANCE (TURNSTILE)</u>	44,619	50,000 50,000	(5,381)
LICENSE FEE	\$ 2,000,000	\$ 2,000,000	\$ -
ADMISSION TAX	71,837	81,000	(9,163)
EVENT EXPENSES	(1,558,068)		441,932
REIMB. COSTS	1,470,565		(529,435)
"SERVICE INCOME"	(87,504)	0	(87,504)
NET EVENT INCOME	\$ 1,984,333	\$ 2,081,000	\$ (96,667)

Note:

In addition to the above figures, there is a "Restoration Fee" due the the RBOC/City from its Promoter:

\$ 44,619

ROSE BOWL OPERATING COMPANY

* AMERICAFEST *

Date of Event: July 4, 2017, Tuesday
(FY 2018)

SUMMARY

	<u>ACUTAL / ESTIMATE</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	7/4/17 TUESDAY	7/4/17 TUESDAY	7/4/17 TUESDAY
ATTENDANCE (SOLD)	15,910	17,960	(2,050)
<u>ATTENDANCE (TURNSTILE)</u>	<u>20,606</u>	<u>22,305</u>	<u>(1,699)</u>

DIRECT EVENT INCOME

TICKET REVENUE	\$ 305,760	\$ 250,015	\$ 55,745
TICKETMASTER REBATE	0	0	0
STADIUM & TRAFFIC EXPENSES	(669,748)	(656,521)	(13,227)
REIMB. COSTS - City	<u>60,960</u>	<u>62,240</u>	<u>(1,280)</u>
"SERVICE INCOME"	(608,788)	(594,281)	(14,507)
"DIRECT EVENT INCOME"	\$ (303,028)	\$ (344,266)	\$ 41,238

ROSE BOWL OPERATING COMPANY

* AMERICAFEST *

Date of Event: July 4, 2017, Tuesday
(FY 2018)

SUMMARY

	<u>GROSS</u>	<u>NET</u>	<u>ACTUAL / ESTIMATE</u> 7/4/17	<u>BUDGET</u> 7/4/17	<u>VARIANCE</u> 7/4/17
<u>ANCILLARY INCOME</u>					
CONCESSION & NOVELTY REVENUE	\$11.89	\$2.84	58,486	62,444	(3,958)
AREA "H" & GOLF COURSE			9,207	20,912	(11,705)
DONATIONS			26,629	34,025	(7,396)
PARKING REVENUE	\$30, \$40 & \$60	NET	83,963	148,572	(64,609)
<u>ANCILLARY REVENUE</u>			<u>178,286</u>	<u>265,953</u>	<u>(87,667)</u>
NET EVENT INCOME (before Advertising Income)			\$ (124,742)	\$ (78,313)	\$ (46,429)
ADVERTISING INCOME - ALLOCATED			14,300	14,300	0
NET EVENT INCOME			<u>\$ (110,442)</u>	<u>\$ (64,013)</u>	<u>\$ (46,429)</u>

ROSE BOWL OPERATING COMPANY

* GOLD CUP *
(Semi-Finals, Men's)

Date of Event: July 23, 2017, Sunday
(FY 2018)

* SUMMARY *

	<u>ACUTAL / ESTIMATE</u>	<u>BUDGET</u>	<u>VARIANCE</u>
ATTENDANCE (SOLD)	34,687	50,000	(15,313)
ATTENDANCE (TURNSTILE)	35,691	50,000	(14,309)

DIRECT EVENT INCOME

LICENSE FEE	\$ 215,000	\$ 215,000	\$ -
ADMISSION TAX	57,374	67,032	(9,658)
TICKETMASTER REBATE	131,563	207,805	(76,242)
MISC. INCOME	414	0	414
STADIUM EXPENSES	(519,021)		(45,653)
REIMB. COSTS	68,526	68,566	(40)
"SERVICE INCOME"	(450,494)	(404,801)	(45,693)

"DIRECT EVENT INCOME"	\$ (46,143)	\$ 85,036	\$ (131,179)
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ROSE BOWL OPERATING COMPANY

* GOLD CUP *
(Semi-Finals, Men's)

Date of Event: July 23, 2017, Sunday
(FY 2018)

* SUMMARY *

		<u>ACUTAL / ESTIMATE</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<u>ANCILLARY INCOME</u>	<u>GROSS</u>	<u>NET</u>		
CONCESSION INCOME	\$11.79	\$4.53	239,863	(78,113)
NOVELTY INCOME			0	TBD
"PICNIC IN THE PARK"		NET	17,329	(11,389)
PARKING, TRAFFIC & SHUTTLE	\$30, \$40 & \$60	NET	(20,245)	(83,362)
PAVILION			65,388	(66,330)
<u>ANCILLARY REVENUE</u>		<u>63,142</u>	<u>302,335</u>	<u>(239,193)</u>
<u>NET EVENT INCOME</u>		<u>\$ 16,999</u>	<u>\$ 387,371</u>	<u>\$ (370,372)</u>

ROSE BOWL OPERATING COMPANY

* METALLICA *

Date of Event: July 29, 2017, Saturday
(FY 2018)

SUMMARY

	<u>ACUTAL / ESTIMATE</u>	<u>BUDGET</u>	<u>VARIANCE</u>
ATTENDANCE (SOLD)	61,220	50,000	11,220
ATTENDANCE (TURNSTILE)	59,964	50,000	9,964

DIRECT EVENT INCOME

LICENSE FEE	\$ 567,500	\$ 567,000	\$ 500
ADMISSION TAX	98,564	92,560	6,004
TICKETMASTER REBATE	267,108	249,511	17,596
MISC. INCOME	8,574	10,500	(1,926)
STADIUM EXPENSES	(679,393)		9,323
REIMB. COSTS	89,627		28,499
		(688,716)	
		61,128	

"SERVICE INCOME"

	(589,766)	(627,589)	37,823
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"DIRECT EVENT
INCOME"

	\$ 351,980	\$ 291,983	\$ 59,997
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ROSE BOWL OPERATING COMPANY

* METALLICA *

Date of Event: July 29, 2017, Saturday
(FY 2018)

SUMMARY

	<u>ACUTAL / ESTMATE</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<u>ANCILLARY INCOME</u>			
CONCESSION INCOME	\$17.73 (\$3.51)	270,342	(2,173)
NOVELTY INCOME	30,319	15,651	14,667
"PICNIC IN THE PARK"	NET (3,009)	58	(3,068)
PARKING, TRAFFIC & SHUTTLE	\$30, \$40 & \$60 NET 45,674	1,308	44,367
PAVILION	41,839	17,144	24,695
ANCILLARY REVENUE	382,992	304,504	78,488
NET EVENT INCOME	\$ 734,972	\$ 596,487	\$ 138,485