

City of Moose Jaw

Mosaic Place – Spectra Statement



September 3, 2019 to December 31, 2019



Mosaic Place

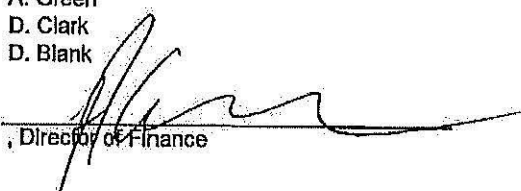
110 1 Ave NW, Moose Jaw, SK S6H 3L9. P: (306) 624-2040

**For the Eight Months Ending
October 31, 2019**

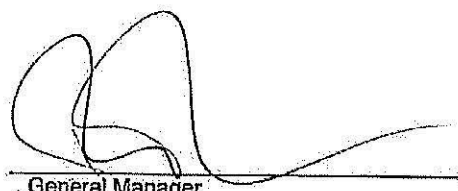
Submitted By

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Director of Finance



General Manager

Mosaic Place
BALANCE SHEET
October 31, 2019

ASSETS

CURRENT ASSETS

Cash & cash equivalents	249,131	
Accounts receivable	239,592	
Accounts Receivable from Third Party	(34,479)	
Prepaid	946	
TOTAL CURRENT ASSETS		455,190

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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Accounts payable	45,031	
Accrued payroll & related costs	6,943	
Sales and Use Tax payable	16,741	
Other accrued liabilities	(70,999)	
Deposits and Deferred income	421,236	
TOTAL CURRENT LIABILITIES		418,952

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EQUITY

Retained Earnings	0	
Client Funding	141,593	
Current Retained Earnings	(105,355)	
TOTAL EQUITY		36,238

TOTAL LIABILITIES AND EQUITY	455,190
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Mosaic Place
CONSOLIDATED INCOME STATEMENT
For the Eight Months Ending October 31, 2019

	PERIOD TO DATE			YEAR TO DATE		
	Actual	Curr Budget	Budget Variance	Actual	Curr Budget	Budget Variance
Number of Events	16	0	16	28	0	28
Total Paid General	13,116	0	13,116	21,796	0	21,796
Turnstile Attendance- General	9,892	0	9,892	21,221	0	21,221
Turnstile - Clubs	0	0	0	0	0	0
Turnstile Attendance- Suites	0	0	0	0	0	0
RENTAL INCOME						
GROSS TICKET REVENUE	45,161	0	45,161	80,285	0	80,285
TAXES	(25)	0	(25)	(25)	0	(25)
SPONSORSHIP REVENUE	0	0	0	0	0	0
RENT BILLED	32,707	0	32,707	46,315	0	46,315
GROSS REVENUE	77,843	0	77,843	126,574	0	126,574
PROMOTER PROCEEDS	(51,488)	0	(51,488)	(86,229)	0	(86,229)
NET RENTAL INCOME	26,355	0	26,355	40,346	0	40,346
NET SERVICE INCOME / (LOSS)	812	0	812	(4,908)	0	(4,908)
DIRECT EVENT INCOME	27,167	0	27,167	35,438	0	35,438
FACILITY FEE REVENUE	2,419	0	2,419	4,968	0	4,968
SUITE TICKET REVENUE	0	0	0	0	0	0
CONV/TICKET PROC REVENUE	0	0	0	0	0	0
TOTAL SURCHARGE/REBATE/PRESHOW	2,419	0	2,419	4,968	0	4,968
ANCILLARY INCOME						
CONCESSIONS	11,690	0	11,690	21,608	0	21,608
SUITES	2,688	0	2,688	4,194	0	4,194
CATERING	2,189	0	2,189	3,340	0	3,340
TOTAL ANCILLARY INCOME	16,567	0	16,567	29,141	0	29,141
EVENT OPERATING INCOME	46,153	0	46,153	69,547	0	69,547
INDIRECT EXPENSES:						
General & Administration	29,532	0	(29,532)	33,755	0	(33,755)
Finance	1,565	0	(1,565)	3,848	0	(3,848)
Event Production	5,141	0	(5,141)	8,944	0	(8,944)
Marketing	305	0	(305)	305	0	(305)
Operations	54,313	0	(54,313)	93,057	0	(93,057)
Curling	25,964	0	(25,964)	38,584	0	(38,584)
Transition Costs	(4,249)	0	4,249	969	0	(969)
Overhead	82,395	0	(82,395)	88,731	0	(88,731)
TOTAL INDIRECT EXPENSES	194,966	0	(194,966)	268,193	0	(268,193)
GROSS BUILDING OPERATING INCOME	(148,813)	0	(148,813)	(198,646)	0	(198,646)
OTHER INCOME						
Non Event Concession	881	0	881	1,145	0	1,145
Advertising/Sponsorship/Naming Rights	40,279	0	40,279	40,279	0	40,279
Misc Curling Rentals	222	0	222	222	0	222
Locker Rentals - Curling	53	0	53	53	0	53
Curling League Revenue	13,380	0	13,380	13,380	0	13,380
Rink Program Revenue	15,818	0	15,818	19,957	0	19,957
Private Ice Rental	33,407	0	33,407	34,257	0	34,257
Public Skating - Admissions	100	0	100	0	0	0
Birthday - Ice Rink	287	0	287	554	0	554
Other revenue	383	0	383	383	0	383
TOTAL OTHER INCOME	104,810	0	104,810	110,231	0	110,231
ADJUSTED OPERATING INCOME (LOSS)	(44,004)	0	(44,004)	(88,415)	0	(88,415)
Management Fee	16,940		16,940	16,940		16,940
NET OPERATING INCOME (LOSS)	(60,944)		(60,944)	(105,355)		(105,355)