



YEAR 2023-2024 BUDGET

Operating Account, Capital Reserve Account, Concession Capital Reserve Account

Q1 - July 1, 2023 to September 30, 2023

Q2 - July 1, 2023 to December 31, 2023

Operating Account	2023-2024 Original Budget	Q1 Actual 7/1/23-9/30/23	Q2 Actual 7/1/23-12/31/23
Revenues:			
Stadium operating payments			
State of Minnesota/City of Minneapolis operating payment	\$ 7,362,000	\$ 1,840,500	\$ 3,681,000
Minnesota Vikings operating payment	\$ 10,453,928	\$ 2,613,482	\$ 5,226,964
Stadium operating revenue-ASM Global	\$ 31,058,892	\$ 10,110,860	\$ 19,219,428
Miscellaneous revenues	\$ 64,200	\$ 42,133	\$ 43,217
Total operating revenues	<u>\$ 48,939,020</u>	<u>\$ 14,606,975</u>	<u>\$ 28,170,609</u>
Expenses:			
Personal services	\$ 855,180	\$ 145,873	\$ 338,372
Professional services	\$ 1,341,154	\$ 240,511	\$ 511,319
Supplies and network support	\$ 131,453	\$ 69,095	\$ 105,862
Stadium contractual commitments	\$ 836,888	\$ 220,343	\$ 549,254
Insurance	\$ 421,532	\$ 372,371	\$ 466,947
Miscellaneous	\$ 660,436	\$ 37,155	\$ 113,711
Stadium operating expenses-ASM Global	\$ 40,705,637	\$ 11,131,940	\$ 22,487,121
Total operating expenses	<u>\$ 44,952,280</u>	<u>\$ 12,217,288</u>	<u>\$ 24,572,586</u>
Operating income/(loss)	<u>\$ 3,986,740</u>	<u>\$ 2,389,687</u>	<u>\$ 3,598,023</u>
Nonoperating Revenues/(Expenses):			
Revenues-Investment earnings	\$ 1,080,000	\$ 252,272	\$ 1,173,409
	\$ -	\$ -	\$ -
Total nonoperating revenues/(expenses)	<u>\$ 1,080,000</u>	<u>\$ 252,272</u>	<u>\$ 1,173,409</u>
Net Income/(loss) before transfers	<u>\$ 5,066,740</u>	<u>\$ 2,641,959</u>	<u>\$ 4,771,432</u>
Transfers:			
Transfer to Capital Reserve Account *	\$ (7,000,000)	\$ -	\$ -
Change in Account Balance	<u>\$ (1,933,260)</u>	<u>\$ 2,641,959</u>	<u>\$ 4,771,432</u>
Beginning Operating Account Balance	\$ 30,491,241	\$ 30,491,241	\$ 30,491,241
Ending Operating Account Balance	<u>\$ 28,557,981</u>	<u>\$ 33,133,200</u>	<u>\$ 35,262,673</u>
Capital Reserve Account			
Revenues:			
Minnesota Vikings Capital Cost payment	\$ 1,900,155	\$ 475,039	\$ 950,077
State of Minnesota/City of Minneapolis Capital payment	\$ 1,841,000	\$ 460,250	\$ 920,500
State of Minnesota/City of Minneapolis Excess Sales Tax	\$ 1,755,548	\$ 438,887	\$ 877,774
Total revenues	<u>\$ 5,496,703</u>	<u>\$ 1,374,176</u>	<u>\$ 2,748,351</u>
Capital Expenses:			
Net Income/(loss) before transfers	<u>\$ (20,213,708)</u>	<u>\$ 658,011</u>	<u>\$ (3,703,840)</u>
Transfers:			
Transfer from Operating Account *	\$ 7,000,000	\$ -	\$ -
	\$ 7,000,000	\$ -	\$ -
Change in Account Balance	<u>\$ (13,213,708)</u>	<u>\$ 658,011</u>	<u>\$ (3,703,840)</u>
Beginning Capital Reserve Account Balance	\$ 43,067,577	\$ 43,067,577	\$ 43,067,577
Ending Capital Reserve Account Balance	<u>\$ 29,853,869</u>	<u>\$ 43,725,588</u>	<u>\$ 39,363,737</u>
Concession Capital Reserve Account			
Revenues:			
Concession Capital Reserve payment	\$ 800,000	\$ 276,611	\$ 649,112
Total revenues	<u>\$ 800,000</u>	<u>\$ 276,611</u>	<u>\$ 649,112</u>
Concession Capital Expenses:			
Net Income/(loss) before transfers	<u>\$ 655,674</u>	<u>\$ 21,740</u>	<u>\$ 71,512</u>
Beginning Concession Capital Reserve Account Balance	\$ 1,786,381	\$ 1,786,381	\$ 1,786,381
Ending Concession Capital Reserve Account Balance	<u>\$ 1,930,707</u>	<u>\$ 2,041,252</u>	<u>\$ 2,363,981</u>

* The transfer from the Operating Account to the Capital Reserve Account will occur in the fourth quarter.