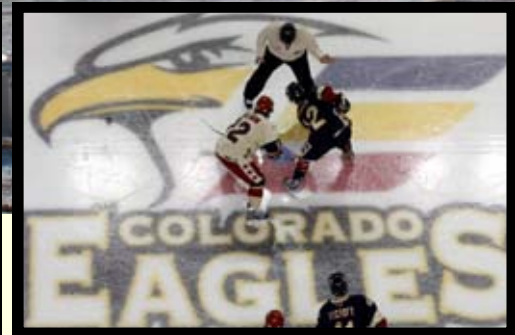


THE RANCH

2010 ANNUAL REPORT



The Ranch is Larimer County's state-of-the-art multi-purpose entertainment and event complex that accommodates a variety of events from trade shows, conferences and meetings to concerts and festivals. It's easily accessible location and impeccable amenities make it the ideal site for regional, state and national events.

The Ranch Partners...

With over two-thousand events scheduled each year, The Ranch is the leading multi-event complex in Northern Colorado. The continued growth could be a result of many circumstances, but here at The Ranch we are certain that it is because of our distinguishing facilities, knowledgeable staff, customer service, and unique **partnerships**.

The Ranch is comprised of three main entities, who work as **one team** toward continued success. Within the 243 acres, owned by Larimer County, The Ranch team consists of **45 full-time employees** and **89 part-time staff**.

Larimer County employees manage events held in Ranch-Way Feeds Indoor Arena & Pavilions, First National Bank Exhibition Halls, McKee 4-H, Youth & Community Building, outdoor arenas, Courtyard and parking lots. Global Spectrum employees manage all of the events held in the Budweiser Events Center and Ovarions is The Ranch's exclusive catering and concessions provider for the entire complex. **All employees join efforts during Ranch-promoted and large campus-wide events.**

In The Ranch's 7th year of operation, Larimer County, Global Spectrum and Ovarions played host to over **1,900 events!**

Building Partnerships

Building Partnerships

44 FULL-TIME RANCH EMPLOYEES

16.5 Larimer County employees

19 Global Spectrum employees

8 Ovarions employees

89.5 PART-TIME RANCH EMPLOYEES

14.5 Larimer County & Global Spectrum part-time employees

75 Ovarions part-time employees

30 Guest Services employees

27 Event Parking employees



Dear Citizens of Larimer County:

How can we continue to improve and create value?

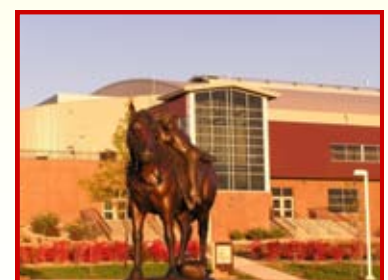
The economy had a very heavy impact on the event business this past year, yet we were able to persevere and achieve a number relatively close to our financial goal. In 2010, The Ranch team realized that when adversity is staring you in the face you can either see it as an impediment or a challenge to overcome. Larimer County is very fortunate to have The Ranch staff who chose to stand tall in front of adversity and accept the challenge by challenging themselves in areas of cost savings, efficiencies, and the creation and improvement of the events and business performed here every day. This is the type of attitude that allowed The Ranch to have a successful year while it faced the largest challenges since its' inauguration.

Throughout the year, we worked to find new ways to improve our operation and event experience as well as create added value for our guests, promoters, teams, sponsors and premium clients. It was a difficult exercise at times, but I am happy to say that we now know our business and clients much better because of these experiences. In the coming year we will be activating a performance measure campaign that will create tangible thresholds set by management so we can better benchmark our outcomes. We are looking forward to 2011.

As always, the staff at The Ranch would like to thank the people of Larimer County for supporting the initiative that created The Ranch, as we feel privileged and honored to serve such a great County while working at this first-class facility.

Regards,

Bob Herrfeldt, Director



Employees at The Ranch Making a Difference...

April 21, 2010...3:19 p.m....

McKee 4-H, Youth & Community Building....

One and a half weeks prior to his 42nd birthday, Event Operations staff member Brad Torblaa suffered a heart attack that landed him in triple by-pass surgery, followed by months of rehabilitation. After the unexpected incident and successful operation, Brad's life had forever changed. As a new member to the full-time staff, Brad had not acquired the needed vacation and sick hours for his required healing time. Without any hesitation, The Ranch employees began donating their "sick hours" to Brad in an effort to make up for the deficit. A total of 283.2 hours were quickly contributed, allowing Brad the opportunity to fully recover!

*Goodness is the only investment
that never fails. ~Henry David Thoreau*

Being a Fulfilling & Enjoyable Place to Work
Being a Fulfilling & Enjoyable Place to Work

BECAUSE OF BRAD'S HEALTH SCARE, THE ENTIRE RANCH STAFF TOOK THEIR OWN STEPS TO MAKE BETTER HEALTH DECISIONS WHEN IT CAME TO EATING HEALTHY, EXERCISING AND QUITTING SMOKING!



2010 Focus...

- *Re-construction of the First National Bank Exhibition Halls was the result of a December 2006 snow storm which caused significant damage to the building.
- *The purpose of the re-construction was to reinforce the structural foundations and super structure of the exhibition halls.
- *The Ranch had to relocate 42 previously contracted events to other venues, either at The Ranch or at another location.
- *Recycled or reused all existing material possible, including HVAC, electrical, concrete, insulation, and steel.
- *Re-Construction of the First National Bank Exhibition Halls was completed in time to host the 2010 Larimer County Fair & PRCA Rodeo.
- *Completed the re-construction project in two phases, the Exhibition Halls, and the offices/conference center in 5 months and 7 months respectively. Official construction start date was February 25th, 2010.
- *Re-construction cost, not including indemnity expenses, totaled \$6.7 million.
- *Total cost of re-construction was paid for through a Larimer County property/casualty insurance claim.



The Ranch is committed to *“Being Customer Driven”...*

2010 brought many challenges to The Ranch campus with the First National Bank Exhibition Hall re-construction project and the ongoing slump in the economy. The Ranch team took those challenges as a way to improve the way the business operated and relied heavily on customer service to get through the challenging times.

The clients with contracted space in the First National Bank Exhibition Halls were uneasy when The Ranch event department communicated the construction plans and how it would affect the booked events. Each event was carefully managed in an effort to lessen the stress on the client and retain the event. The Ranch team researched back-up venues, investigated enlarging the available event space, even turning a livestock pavilion into an exhibition hall for a home and garden show. In the end, The Ranch made accommodations for all events affected and maintained customer satisfaction among patrons and promoters.

Being customer driven in a poor economy is extremely important. Entertainment dollars have decreased for many in Northern Colorado and with ticket sales as the primary revenue stream for the Budweiser Events Center, creativity was key. The Budweiser Events Center relied on the Sponsorship team to sell new packages to help build revenue at events more than ever before. The Sponsorship department took an active interest in learning more about their clients' needs hence customizing and creating more value in each package sold. With this, the sponsorship team grew record revenue for the Budweiser Events Center in 2010.

Ovations Food and Beverage also added to the creativity by adding a VIP area at Gnarly Barley Brew Festival during the Larimer County Fair & PRCA Rodeo. In an effort to gain more revenue and enhance the event experience the Ovations team sold out the VIP area in its first year, over 80 tickets were sold.

From a simple “How you doing” from a ticket taker in the Budweiser Events Center to staying late to help a promoter finish last minute touches for a show, The Ranch team works together to provide customers a top notch event experience and uses creativity to help boost event revenue.



“Our 7th Annual Spring Home and Garden Show was scheduled to take place last spring during the time when the 1st National Bank Building was being rebuilt. The staff at The Ranch said that the only other building large enough to accommodate our show was the Ranch-Way Feeds Pavilion. We were more than a little concerned because this building is generally used for live animal shows which leaves it looking and smelling more like a barn than a home show venue.

The staff assured us that they could get the place spruced up looking - and smelling - fine for our show. They also offered several incentives to help us draw crowds to the show: free shuttle service to and from the parking lot, free carriage rides, a kettle korn vendor, and dozens of 1st class port-a-potties.

The Ranch staff delivered everything they promised and more! The show was a smashing success. One of our best ever at The Ranch. Several of our exhibitors were so pleased with the show that they asked us to permanently move it to the Ranch-Way Feeds building. A great big "Thank You" to the management and staff at The Ranch for a tremendous job under difficult circumstances!” ~Ann Ellis, Owner, Mile High Productions, LLC

“The Ranch has been a wonderful part of our Loveland/Berthoud Relay for Life. After outgrowing Thompson Valley High School, we were looking for a welcoming place that we could all camp out, have fun, and be able to conduct our Relay without bothering neighbors. It was great to be able to partner with The Ranch to make this happen. The Ranch and Ovations Food Service has been a huge donator to Relay for Life and they are always willing to help us out as issues come up. In addition, Ovations has been a major sponsor to our Relay by providing dinner for our survivors. We could not conduct such a successful event without the help of The Ranch and Ovations.” ~Jill Date, Loveland/Berthoud Relay For Life Event Chair



The seventh season of Budweiser Events Center was a memorable one as nearly 400,000 people came through the doors this past year at The Ranch's largest building.

Over the past year, the entire arena industry has seen more than its fair share of challenges, but throughout the year the Budweiser Events Center successfully overcame many of these tests. The Global Spectrum staff at Budweiser Events Center was not only able to host large concerts, including Miranda Lambert, ZZ Top, Martina McBride, among others, they also saw many family events including Disney on Ice, Harlem Globetrotters and

ImprovIce, a figure skating show that was featured as a nationwide NBC telecast featuring 2010 Olympic Gold Medalist Evan Lysacek. Budweiser Events Center's stage also was home to one of the top touring acts in the world when comedian Jeff Dunham played to a sold out crowd in March.

These successes have been in the face of drastic shifts in the concert industry as the major publications have reported an

unprecedented fall in attendance. In the January 2011 Rolling Stone article 'Concert Biz Collapses as Fans Flee', Steve Knopper stated, "After a year in which everything that could have gone wrong did.. the concert industry's 2010 numbers are in. Shockingly, they're even worse than expected: Attendance at North American shows dropped an astonishing 24.4 percent, gross sales were down 26 percent, and the total number of concerts staged dropped by almost 16 percent compared to 2009."

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After being far ahead of other venues in the region, a calendar full of top-notch events tells only part of the story. Strong Operations, Corporate Sales, Finance, Events and Marketing Departments coupled with the enhanced partnerships with both of our tenant teams, Colorado Eagles and Colorado ICE, have proved to keep Budweiser Events Center at the top of its' game.



When The Ranch begins the planning process for a new event we gather all of the key staff to discuss their particular involvement in the event.

Included in this group are the staff from Front Row Marketing Services, the sponsorship arm of Global Spectrum. Here at The Ranch we feel that a very important

part of our job is to use **strategic partnerships** to optimize revenue and the one we have with Front Row is a perfect model of a partnership. The services and exposure Front Row provides to their clients have become an integral part of the marketing budget for area companies such as

Otter Box, American Furniture Warehouse, JAX, First National Bank, Budweiser, Pederson Toyota, Ranch-Way Feeds and many, many more. The events at

The Ranch allow for sponsors to have their product presented in a more dynamic environment than traditional means such as television, radio, or newspapers.

Further, Front Row's consultative sales process, where we listen to what the partner wants, paired with the varied types of events that are presented at The Ranch allows for our corporate partners to have their services and products exposed to their target market.



For a second consecutive year, Ovations and The Ranch teamed up with House of Neighborly Services for another successful Gnarly Barley Brew Fest. Due to their volunteer efforts, the House of Neighborly Services was able to raise over \$1,500. The money they raised for volunteering at Gnarly Barley was used for various projects and resources. They will be working with Ovations and The Ranch once again for the 2011 Gnarly Barley Brew Fest.



The Relay for Life returned to The Ranch in 2010 and once again Ovations was a huge sponsor of the event. While other sponsorship opportunities were dropped by Ovations in 2010 due to cut backs, the Relay for Life "Survivor Dinner" was one of a select few sponsorships that was kept. For this year's event, Ovations was joined by The Ranch full time staff to help set up, decorate, serve, clean up, and breakdown the event. Over 200 people who were participating in the Relay for Life event were served a delicious buffet dinner.

August 6th - 10th 2010



**Larimer
County
FAIR & RODEO**



www.LarimerCountyFair.org



The recession of 2010 wasn't enough to keep the local communities of Larimer County from flocking to this year's Larimer County Fair & PRCA Rodeo. Record-setting numbers of guests, vendors, and new events made home to The Ranch for 5 full days of entertainment and fun!

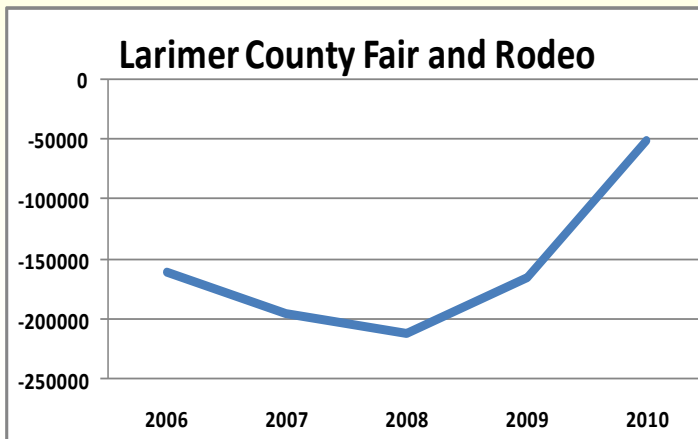
THE 2010 LARIMER COUNTY FAIR & PRCA RODEO BOASTED ANOTHER RECORD NUMBER OF GUESTS...
96,000 ATTENDEES
...UP 12% FROM 2009.



The Larimer County Fair & PRCA Rodeo, held in the Budweiser Events Center, is one of over 40 PRCA Rodeos in the Mountain States Circuit. Of those rodeos, our rodeo was awarded 3rd place in the 2010 Justin Best Footing Awards (dirt footing in the arena). Ours was the only indoor facility in our circuit to win an award.

Larimer County Fair 5 Year Trend

	Revenue	Expense	Net
2006	\$ 374,304	\$ 535,424	(161,120)
2007	\$ 295,652	\$ 490,867	(195,215)
2008	\$ 267,824	\$ 479,604	(211,780)
2009	\$ 293,851	\$ 458,395	(164,544)
2010	\$ 347,503	\$ 397,618	(50,115)



"The scholarship from The Ranch really helped make the funding available so that I would not need to work while attending CSU so that I could concentrate on giving back in other ways through extra curricular activities within CSU."

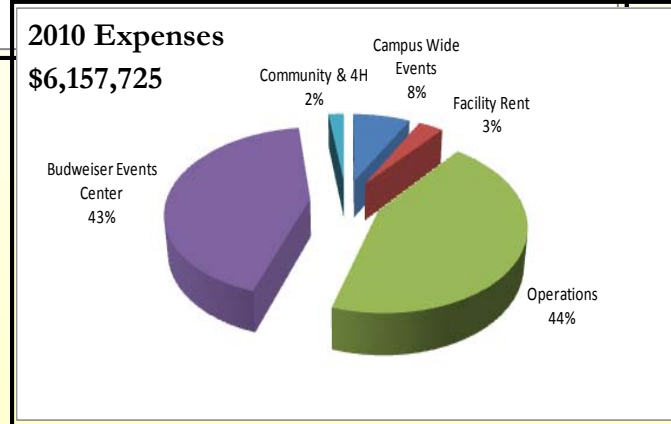
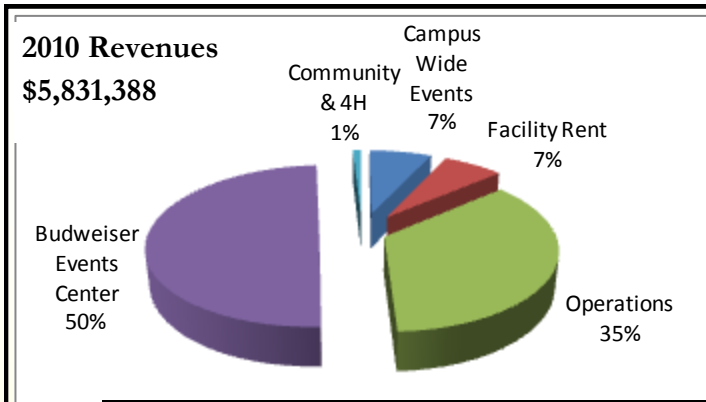
~Robyn Scherer - 2009-2010
Recipient of The Ranch's CSU
Agricultural Studies Scholarship

*Being a Good Steward of Public Resources
Being a Good Steward of Public Resources*

Summary of Finances

REVENUES	2010	
Campus Wide Events	411,928	7%
Facility Rent	397,291	7%
Operations	2,051,990	36%
Budweiser Events Center	2,862,811	50%
Community & 4H	53,684	1%
	<u>5,831,388</u>	

EXPENSES	2010	
Campus Wide Events	473,336	8%
Facility Rent	207,293	3%
Operations	2,532,697	44%
Budweiser Events Center	2,686,135	43%
Community & 4H	129,132	2%
	<u>6,157,725</u>	



*Information does not include annual debt service.
*These figures are un-audited. Audit to be complete mid 2011.

Larimer County Extension

“When I first joined the 4-H club, my mom gave me the choice between joining 4-H or Girl Scouts (which most of my friends were doing). I chose 4-H, and that has proven to be one of the best decisions I have made. I participated in all aspects of the program; I completed livestock, family and consumer, and general projects, attended camps, conferences, and trips, and completed many leadership activities. I learned more skills and values than I can list through my experiences, but some of the most important to me are the ability to speak and communicate (publicly and through writing), responsibility, organization and record keeping, and a wide assortment of leadership skills. All of these have shaped me into the person I am today, and put me on a tract to succeed in life beyond the program.

The Larimer County Fair has always been the event that I plan my summer around. My favorite part is showing my animals at the Fair, and also the experience of raising cattle for the last few years. I love the environment of the fair show. Most everybody is willing to help and guide you, and there are always great volunteers. It is the best place to teach and learn, and every year I come away with more knowledge, which is what I believe is the purpose of the entire program. I cannot imagine my life without 4-H, because of how much of it has come to define who I am.” ~ **Aeriel Belk, Larimer County 4-H member**

Aeriel showing her breeding beef cow at the 2010 Larimer County Fair.



4-H Study Proves Powerful Impact

- Compared with their peers, youth who participate in 4-H are:*
- *Nearly two times more likely to get better grades in school
 - *Nearly two times more likely to plan to go to college
 - *41 percent less likely to engage in risky behaviors
 - *25 percent more likely to positively contribute to their families and communities
 - *Participate in science and technology programs
 - *Plan to pursue careers in science, engineering or computer technology

(Information provided by: Drs. Richard M. Lerner and Jaquelin V. Lerner and faculty from 21 land-grant universities from across the nation)





The Ranch

Larimer County Fairgrounds and Events Complex

Looking Forward

Moving forward from a turbulent 2010, The Ranch is refocusing energies while remaining in a slow growing economy. Many of the focuses in the coming year will be budgetary as the implementation of strategy mapping and performance measures take place to realign the budget process. This will bring more accountability and efficiency to The Ranch when budgeting.

The sales process for The Ranch also refocused in 2010. Opportunities have risen in the area of outdoor festivals and national shows for various species (dogs, goats, horses, etc) that have the staff spending most of their time and energies working on these larger shows. The largest high note from these efforts has been Heaven Fest; an outdoor Christian music festival that is relocating to The Ranch from Longmont, CO. Heaven Fest will be the largest one-day event The Ranch has

held since opening in 2003 and will be the largest outdoor music festival on the Front Range. Other notable events include four National events for 2012: National GTO Car Show, National Dairy Goat Show, National German Shepherd Dog Show and the National Paso Fino Horse Show.

Another great opportunity for 2011 has risen with two new Ranch-promoted events. Two key ideas were brought to the event staffs' attention; an outdoor mud run/adventure race, and a bicycling expo. The bicycling expo was an idea brought to us by one of our own operations staff, encompassing vendors, seminars, bike games, etc. With time and energy put into the event, a



fantastic **new partnership** for The Ranch has come to life with Bike Wise

(also known as FC Bikes). The event will officially be titled "Northern Colorado Bicycle Expo" and will be held on June 18, 2011 at The Ranch's Courtyard. The second event was brought to us by a client, Crossfit Loveland as an event they were interested in putting together themselves. A **partnership** seemed like a positive fit for both parties and the race is on! The event will take place on September 10, 2011 and will include a 5K run and obstacle course, complete with lots of mud! The "Mud Brigade" will also donate a portion of each registration back to local first responders to support our Larimer County community.

The summers of 2011 and 2012 are looking mighty full as the staff is ramping up efforts to put all of these fantastic events together!



2011 UPCOMING CAMPUS EVENTS AT THE RANCH...

JUNE 18: *NORTHERN COLORADO BICYCLE EXPO*

JULY 30: *HEAVEN FEST - CHRISTIAN MUSIC FESTIVAL*

AUGUST 5-9: *LARIMER COUNTY FAIR & PRCA RODEO*

SEPTEMBER 11: *MUD BRIGADE (5K MUD RUN & ADVENTURE RACE)*

Administrative Offices
5280 Arena Circle, Suite 100
Loveland, CO 80538

Phone (970) 619-4000 (970) 619-4001 Fax

Office Hours
8:00 a.m. - 5:00 p.m.
Monday - Friday

On the Web At:
TREventsComplex.com

THE RANCH DEPARTMENTS:

Ovations Food Services
5290 Arena Circle / Loveland, CO 80538
970-619-4055

Budweiser Events Center
Global Spectrum
5290 Arena Circle / Loveland, CO 80538
970-619-4001

Larimer County Fair & Rodeo
5280 Arena Circle / Loveland, CO 80538
970-619-4000



PUBLIC WORKS DIVISION

PUBLIC WORKS DIVISION
Marc Engemoen, Director

ENGINEERING
NATURAL RESOURCES
ROAD AND BRIDGE
SOLID WASTE
THE RANCH
FLEET

2006 - 2010 Five Year Review

Down on The Ranch

In Years 2006-2010...

- The Ranch has hosted over 9,500 events.
- The Ranch has provided over \$15,000 in scholarship funds to students attending CSU.
- The Larimer County Fair and PRCA Rodeo has tripled in attendance making it one of the highest attended fairs in Colorado.
- The Ranch and Budweiser Events Center have co-promoted 72 shows.



Customer Service TRENDS...

Packaging Rates:

The Ranch event staff has listened very carefully to their clients over the past 5 years and has effectively modified the way events are contracted, categorized for rate status, and ultimately charged. In an effort to better serve our clients, The Ranch now offers package rates so that clients are receiving everything they need for their event. It's a one-stop-shop for clients when it comes to determining what is included in the price, along with not feeling as if they are being *nickel and dimed* for each item their event may require. Whether their event is a roping held in the Ranch-Way Feeds Indoor Arena, or a conference held in First National Bank Exhibition Halls, our clients are receiving a package rate with all of the amenities needed for a successful event.

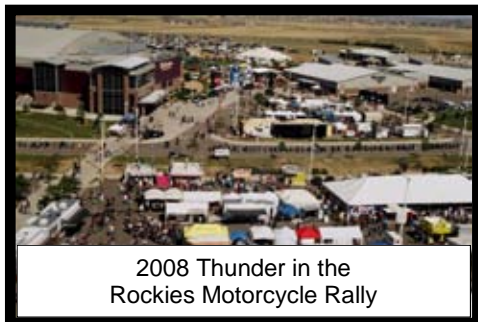


Technology:

Within the past 5 years, The Ranch's event department has graduated from a very basic event booking software system to a versatile and comprehensive event management program to manage the over 2,000 events a year. Because of the 375,000 square feet of event space that can potentially be rented out for an event on any given day, there is a great need for efficiency, simplicity, and an all-inclusive software program for The Ranch staff to use. In 2006, The Ranch staff was utilizing Event Booking, a system that is best suited for a building of one to manage events. Since then, EMS (Event Management Systems) has been implemented it serves a much more appropriate purpose for managing events at The Ranch. From a user-friendly way of booking space to inputting reminders and comments, invoicing, reporting, and scheduling staff, EMS can do it all! Not only does it allow the event department to operate more efficiently, it also allows The Ranch to provide enhanced, timely customer service to client records.

Breaking it Down...

	<u>2006</u>	<u>2010</u>		
Number of Full-Time Larimer County Staff:	13	17.5	↑	Although the number of events has increased by over 400 per year, our full time staff has only increased by 4.5 people.
Number of Events:	1,693	2,142	↑	At 2,000 +/- events per year, The Ranch is one of the busiest event facilities in Colorado.
Attendance at the Larimer County Fair & PRCA Rodeo:	28,000	96,000	↑	In 2011 the Larimer County Fair & PRCA Rodeo attendance is expected to surpass 100,000.
Larimer County Fair & Rodeo Net Loss:	\$161,120	\$50,115	↓	The Ranch and Larimer County Fair Board continue to strive in making the Larimer County Fair a break-even event.
Number of National Shows hosting their event at The Ranch:	1	3	↑	In 2011 The Ranch is slated to host three National Shows and in 2012 six National Shows.
Number of events The Ranch self-promotes:	3	2	↓	Since 2006, The Ranch has continued to self-promote the Larimer County Fair and the Big Thunder Draft Horse Show. In 2011 The Ranch will be self-promoting four events.



PUBLIC WORKS DIVISION
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