



FIVE-YEAR OPERATING PRO FORMA (REDUCED OUTDOOR)

PREPARED FOR: CITY OF WESTMINSTER, SC

FINAL REPORT DELIVERY DATE: MAY 2024



THIS PROJECT IS REPRESENTED BY



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Facility Program Details

Facility Program

Outdoor Athletic Facilities

Space	Outdoor Programming Product/Service	Count	Dimensions L (') W (')		Approx. SF each	Total SF	% of Footprint
390' BB/SB Fields	Regulation Turf Field (with dugouts, warm-up, viewing area)	2	390' Fence		142,296	284,592	99.3%
	Youth Baseball/Softball Fields	4	225' Fence		Over 390' Fields		0.0%
	<i>Total 390' Baseball/Softball Fields Sq. Ft.</i>						284,592
Support Buildings	Secondary Support Buildings	1	35	35	1,225	1,225	0.4%
	Press Box (2nd Level of Secondary Support Building)	0	35	35	1,225	0	0.0%
	<i>Total Support Buildings Sq. Ft.</i>						1,225
Maint.	Maintenance Buildings	1	30	30	900	900	0.3%
	<i>Total Maintenance Sq. Ft.</i>						900
Total Estimated Outdoor Athletic Facilities SF						286,717	100%
Total Outdoor Athletic Facility Acreage						6.58	

Site Development

		Quantity	Dimensions L (') W (')		Approx. SF each	Total SF	% of Total
Parking Spaces Total	Parking Spaces Total (10'x18') (20' x 20' Inc. aisles)	130	20	20	400	52,000	38.0%
	Setbacks, Green Space, Trails, etc.		25% Indoor SF, 25% Outdoor			84,679	62.0%
Total Estimated Site Development SF						136,679	100%
Total Site Development Acreage						3.14	
Total Complex Acreage						9.72	

Facility Development Costs and Financing

Capital Costs and Start-up Expenses - Outdoor Athletic Complex

Details	Quantity	Unit	Cost/Unit	Budgeted Cost	% of Total
Building & Land Cost					
Real Estate Acquisition	TBD	9.72	Acre	\$0	\$0 0.0%
Land Cost Total				\$0	0.0%
Hard Costs					
Site Development					
Support Buildings	Finished Modular Building with FF&E (Not Including F&B)	1,225	SF	\$350	\$428,750 7.9%
Pre-Fab Restroom		0	SF	\$350	\$0 0.0%
Pavilion Structures		0	SF	\$105	\$0 0.0%
Site Development - Clearing, Prep, Grading, Utility Runs, Landscaping, etc.	Paving, Grading, Utilities, Landscaping, Improvement Allocation for Outdoor Facility	9.72	Acre	\$150,000	\$1,457,976 26.8%
Fencing - Perimeter and Facility Control		2,142	LF	\$12	\$25,702 0.5%
Maintenance Building	Finished Modular Building	900	SF	\$190	\$171,000 3.1%
Contingency				10.00%	\$208,343 3.8%
Escalation				3.00%	\$68,753 1.3%
Contractor Fee				3.00%	\$70,816 1.3%
				Includes Hard Cost Contingency/Escalation	
Hard Cost Total				\$2,431,340	44.6%
Baseball/Softball Fields					
Synthetic Turf Fields					
Synthetic Turf Infields	Hybrid model only (Turf Infield/NG Outfield)	77,090	SF	\$9.90	\$763,191 14.01%
Outfield Natural Grass	Hybrid model only (Turf Infield/NG Outfield)	162,910	SF	\$1.60	\$260,656 4.78%
All Fields					
Field Lights (390' - 400' Fence)	Material and Install	2	Ea.	\$275,000	\$550,000 10.10%
Batting Cages	5 Lane Batting Cages, \$15K per Lane	0	Ea.	\$75,000	\$0 0.00%
Scoreboard		2	Ea.	\$12,500	\$25,000 0.46%
Plate Bases and Anchors		6	Set	\$900	\$5,400 0.10%
Dugouts with Fountains		6	Ea.	\$12,000	\$72,000 1.32%
Foul Poles		2	Set	\$4,000	\$8,000 0.15%
Portable Foul Poles		8	Set	\$500	\$4,000 0.07%
Fencing and Backstop		2	Ea.	\$75,000	\$150,000 2.75%
L-Screens		6	Ea.	\$500	\$3,000 0.06%
1B Screens		6	Ea.	\$475	\$2,850 0.05%
Ball Caddies		2	Ea.	\$350	\$700 0.01%
Portable Game Mounds (400')	10"	2	Ea.	\$12,500	\$25,000 0.46%
Portable Game Mounds (225')	6"	4	Ea.	\$8,000	\$32,000 0.59%
Portable Bullpen Mounds (400')	10"	4	Ea.	\$3,000	\$12,000 0.22%
Bleachers		12	Ea.	\$4,000	\$48,000 0.88%
Portable Fencing		3	Ea.	\$15,000	\$45,000 0.83%
Shade Structures - Tension Fabric		4	Ea.	\$10,000	\$40,000 0.73%
Field and Sport Equipment	Signage, Helmets, Balls, Cages, etc.	2	Ea.	\$5,000	\$10,000 0.18%
Shipping				5.00%	\$102,840 1.89%
Contingency				10.00%	\$215,964 3.96%
Escalation				3.00%	\$71,268 1.31%
Baseball/Softball Fields Cost Total				\$2,446,869	44.92%
Furniture, Fixtures and Equipment Cost					
FOOD & BEVERAGE					
Equipment	Equipment for Support Buildings	1	Ea.	\$50,000	\$50,000 0.9%
Finish Out		1	Ea.	\$25,000	\$25,000 0.5%
FURNISHINGS					
Signage	Monument and Wayfinding	1	LS	\$10,000	\$10,000 0.2%
Furnishings	Support Buildings	1,225	SF	\$2	\$2,450 0.0%
Hardware	IT systems, Computers, Etc.	1	LS	\$6,000	\$6,000 0.1%
Software		1	LS	\$5,000	\$5,000 0.1%
FIELD MAINTENANCE EQUIPMENT					
Turf Field Maintenance Equipment	Turf Groomer, Magnet, Friction Sweeper	0	LS	\$13,500	\$0 0.0%
Utility Vehicles (Gator, etc.)		1	LS	\$10,000	\$10,000 0.2%
MISCELLANEOUS					
Children's Playground		0	SF	\$30	\$0 0.0%
Splashpad		0	SF	\$90	\$0 0.0%
Shipping				5.00%	\$5,423 0.1%
Contingency				10.00%	\$11,387 0.2%
Escalation				3.00%	\$3,758 0.1%
Furniture, Fixtures and Equipment Cost Total				\$129,018	2.4%
Soft Costs Construction					
Design-Build Fees	% of Structure and Site work			6.0%	\$141,631 2.6%
SFC Owner's Rep Services				5.0%	\$246,821 4.5%
Permits/Inspections				0.50%	\$11,803 0.2%
Additional Services				10.00%	\$40,025 0.7%
Soft Costs Total				\$440,280	8.1%
Total Construction Costs - Outdoor Facility				\$5,447,506	100.00%

Capital Costs and Start-up Expenses - Soft Costs Operations

Details		Cost/Unit	Budgeted Cost	% of Total
Soft Costs Operations				
Pre-Launch Professional Services	Legal, Accounting, Bank, Consulting		\$50,000	7.1%
Permits and Extensions			\$25,000	3.5%
Presentation Materials	Renderings, Etc.		\$15,000	2.1%
Grand Opening			\$15,000	2.1%
Marketing Allowance	Pre-Opening Marketing Budget		\$10,000	1.4%
Operational Office Space	Professional Management Support for Pre-Opening Operations Development		\$0	0.0%
Operational Support Services	Professional Management Support for Pre-Opening Operations Development		\$350,000	49.5%
Pre-Funded Operational Account			\$76,442	10.8%
Pre-Opening Staff Budget	Staffing Cost Pre-Grand Opening		\$88,735	12.6%
Pre-Opening Staff Recruitment			\$12,000	1.7%
Cost of Issuance/Financing			TBD	0.0%
Interest Reserve			TBD	0.0%
Closing Costs			TBD	0.0%
Working Capital Reserve			TBD	0.0%
Contingency		10.00%	\$64,218	9.1%
Soft Cost Total			\$706,395	100.0%
Total Construction Costs - Soft Cost Operations			\$706,395	100.0%
Working Capital Reserve			TBD	100.0%

Capital Costs and Start-up Expenses

SOURCES OF FUNDS		
Equity Contribution	100%	\$6,153,900
Bank Financing	0%	\$0
Bond Financing	0%	\$0
Public Contribution	0%	\$0
Total Sources of Funds		\$6,153,900

USES OF FUNDS	LOW	MID	HIGH
Land Cost	TBD	TBD	TBD
Hard Cost	\$2,126,328	\$2,362,587	\$2,598,845
Field and Sport Equipment Cost	\$2,138,040	\$2,375,601	\$2,613,161
Furniture, Fixtures, and Equipment	\$112,734	\$125,260	\$137,786
Soft Costs Construction	\$396,252	\$440,280	\$484,308
Soft Costs Operations	\$706,395	\$706,395	\$706,395
Escalation	\$129,401	\$143,779	\$158,157
Working Capital Reserve	TBD	TBD	TBD
Total Uses of Funds	\$5,609,150	\$6,153,900	\$6,698,651

Financial Performance Summary

Total Revenue & Expenses - 5-Year Detail

Revenue	Year 1	Year 2	Year 3	Year 4	Year 5
Outdoor Rental Baseball/Softball Tournaments	\$19,200	\$24,000	\$26,400	\$29,040	\$30,492
Outdoor Baseball/Softball	\$16,200	\$16,548	\$18,541	\$18,801	\$19,885
Outdoor Field Rental	\$15,912	\$16,708	\$19,297	\$20,262	\$21,275
Gate Fees	\$13,440	\$16,800	\$16,800	\$18,480	\$18,480
Food & Beverage	\$103,240	\$128,539	\$128,643	\$141,352	\$141,352
Hotel Rebates	\$6,795	\$8,494	\$8,494	\$9,343	\$9,343
Sponsorship/Advertisement Revenue	\$15,000	\$15,000	\$18,000	\$18,000	\$20,000
Total Revenue	\$189,787	\$226,088	\$236,175	\$255,278	\$260,828
Cost of Goods Sold	Year 1	Year 2	Year 3	Year 4	Year 5
Outdoor Rental Baseball/Softball Tournaments	\$1,920	\$2,400	\$2,640	\$2,904	\$3,049
Outdoor Baseball/Softball	\$5,508	\$5,626	\$5,944	\$6,032	\$6,203
Outdoor Field Rental	\$796	\$835	\$965	\$1,013	\$1,064
Gate Fees	\$3,360	\$4,200	\$4,200	\$4,620	\$4,620
Food & Beverage	\$56,782	\$70,697	\$70,754	\$77,743	\$77,744
Hotel Rebates	\$0	\$0	\$0	\$0	\$0
Sponsorship/Advertisement Expense	\$3,750	\$3,750	\$4,500	\$4,500	\$5,000
Total Cost of Goods Sold	\$72,116	\$87,508	\$89,003	\$96,813	\$97,680
Gross Margin	\$117,671	\$138,580	\$147,173	\$158,465	\$163,148
<i>% of Revenue</i>	62%	61%	62%	62%	63%
Facility Expenses	\$69,328	\$65,667	\$66,610	\$67,847	\$68,818
Operating Expense	\$256,283	\$250,730	\$251,768	\$253,298	\$254,217
Management Payroll	\$103,000	\$107,120	\$111,405	\$115,861	\$120,495
Payroll Taxes/Benefits/Bonus	\$30,041	\$32,799	\$33,903	\$35,810	\$36,891
Total Operating Expenses	\$458,652	\$456,315	\$463,686	\$472,815	\$480,421
EBITDA	(\$340,980)	(\$317,735)	(\$316,513)	(\$314,350)	(\$317,273)
<i>% of Revenue</i>	-180%	-141%	-134%	-123%	-122%

Total Revenue & Expenses - 20-Year Outlook

Total Revenue and Expenses - Year 1-10

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Total Revenue	\$189,787	\$226,088	\$236,175	\$255,278	\$260,828	\$268,653	\$276,712	\$285,014	\$293,564	\$302,371
Total Cost of Goods Sold	\$72,116	\$87,508	\$89,003	\$96,813	\$97,680	\$100,610	\$103,628	\$106,737	\$109,939	\$113,238
Gross Margin	\$117,671	\$138,580	\$147,173	\$158,465	\$163,148	\$168,043	\$173,084	\$178,277	\$183,625	\$189,134
% of Revenue	62%	61%	62%	62%	63%	63%	63%	63%	63%	63%
Total Operating Expenses	\$458,652	\$456,315	\$463,686	\$472,815	\$480,421	\$487,628	\$494,942	\$502,366	\$509,902	\$517,550
EBITDA	(\$340,980)	(\$317,735)	(\$316,513)	(\$314,350)	(\$317,273)	(\$319,585)	(\$321,858)	(\$324,090)	(\$326,277)	(\$328,417)
% of Revenue	-180%	-141%	-134%	-123%	-122%	-119%	-116%	-114%	-111%	-109%

Total Revenue and Expenses - Year 11-20

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Total Revenue	\$308,419	\$314,587	\$320,879	\$327,296	\$333,842	\$337,181	\$340,552	\$343,958	\$347,398	\$350,872
Total Cost of Goods Sold	\$115,502	\$117,812	\$120,169	\$122,572	\$125,023	\$126,274	\$127,536	\$128,812	\$130,100	\$131,401
Gross Margin	\$192,916	\$196,775	\$200,710	\$204,724	\$208,819	\$210,907	\$213,016	\$215,146	\$217,298	\$219,471
% of Revenue	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%
Total Operating Expenses	\$525,314	\$533,193	\$541,191	\$549,309	\$557,549	\$565,912	\$574,401	\$583,017	\$591,762	\$600,638
EBITDA	(\$332,397)	(\$336,419)	(\$340,481)	(\$344,585)	(\$348,730)	(\$355,005)	(\$361,385)	(\$367,870)	(\$374,464)	(\$381,168)
% of Revenue	-108%	-107%	-106%	-105%	-104%	-105%	-106%	-107%	-108%	-109%

Economic Impact

Economic Impact

Number of Events Per Year

	Year 1	Year 2	Year 3	Year 4	Year 5
Baseball/Softball Tournaments	8	10	10	11	11
Total Events Per Year	8	10	10	11	11

Per Person Spending By Category

	Year 1	Year 2	Year 3	Year 4	Year 5
Lodging/Accommodations	\$35.67	\$36.20	\$36.74	\$37.30	\$37.86
Dining/Groceries	\$44.25	\$44.91	\$45.59	\$46.27	\$46.97
Transportation	\$7.52	\$7.64	\$7.75	\$7.87	\$7.98
Entertainment/Attractions	\$3.54	\$3.59	\$3.65	\$3.70	\$3.76
Retail	\$20.80	\$21.11	\$21.43	\$21.75	\$22.07
Miscellaneous	\$11.95	\$12.13	\$12.31	\$12.49	\$12.68
Total	\$123.72	\$125.58	\$127.46	\$129.38	\$131.32

Economic Impact Drivers

	Year 1	Year 2	Year 3	Year 4	Year 5
Non-Local Days in Market - Overnight	13,608	17,010	17,010	18,711	18,711
Room Nights	3,024	3,780	3,780	4,158	4,158

Economic Impact

	Year 1	Year 2	Year 3	Year 4	Year 5
Total Direct Spending - Overnight	\$1,683,638	\$2,136,116	\$2,168,158	\$2,420,748	\$2,457,060
Total Indirect Spending	\$0	\$0	\$0	\$0	\$0
Total Economic Impact	\$1,683,638	\$2,136,116	\$2,168,158	\$2,420,748	\$2,457,060

Economic Impact - 20-Year Outlook

Economic Impact Drivers: Years 1-10

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Non-Local Days in Market	13,608	17,010	17,010	18,711	18,711	18,898	19,087	19,278	19,471	19,665
Room Nights	3,024	3,780	3,780	4,158	4,158	4,200	4,242	4,284	4,327	4,370

Economic Impact: Years 1-10

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Overnight	\$123.72	\$125.58	\$127.46	\$129.38	\$131.32	\$133.29	\$135.29	\$137.31	\$139.37	\$141.46
Total Economic Impact	\$1,683,638	\$2,136,116	\$2,168,158	\$2,420,748	\$2,457,060	\$2,518,855	\$2,582,204	\$2,647,146	\$2,713,722	\$2,781,972

Economic Impact Drivers: Years 11-20

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Non-Local Days in Market	19,862	20,061	20,261	20,464	20,669	20,875	21,084	21,295	21,508	21,723
Room Nights	4,414	4,458	4,503	4,548	4,593	4,639	4,685	4,732	4,780	4,827

Economic Impact: Years 11-20

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Overnight	\$143.59	\$145.74	\$147.93	\$150.15	\$152.40	\$154.68	\$157.00	\$159.36	\$161.75	\$164.18
Total Economic Impact	\$2,851,939	\$2,923,665	\$2,997,195	\$3,072,575	\$3,149,850	\$3,229,069	\$3,310,280	\$3,393,533	\$3,478,881	\$3,566,374

Business Unit Analysis

Baseball/Softball Rental Tournament Revenue & Expenses

Revenue	Management Assumption	Rental Fees					Number of Events per Year					Event Details	Year 1	Year 2	Year 3	Year 4	Year 5
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5						
Small Tournament - 4 Fields, 2 Days																	
Team Information												420					
Diamond Field	15 Players per Team											28					
Rental Fees	Daily Rental Rate	\$300	\$300	\$330	\$330	\$347	8	10	10	11	11	8	\$19,200	\$24,000	\$26,400	\$29,040	\$30,492
Spectators	2 Spectators per Player											840					
Medium Tournament - 8 Fields, 2 Days																	
Team Information												840					
Diamond Field	15 Players per Team											56					
Rental Fees	Daily Rental Rate	\$300	\$300	\$330	\$330	\$347	-	-	-	-	-	16	\$0	\$0	\$0	\$0	\$0
Spectators	2 Spectators per Player											1680					
	Non-Capacity Growth Rate		1.00	1.10	1.00	1.05	8	10	10	11	11						
Total Revenue												\$19,200	\$24,000	\$26,400	\$29,040	\$30,492	
Cost of Goods Sold																	
	Management Assumption												Year 1	Year 2	Year 3	Year 4	Year 5
Tournament Attendant Staff	10% Gross Revenue												\$1,920	\$2,400	\$2,640	\$2,904	\$3,049
Trainer Fees	Pass Through												\$0	\$0	\$0	\$0	\$0
Total Cost of Goods Sold												\$1,920	\$2,400	\$2,640	\$2,904	\$3,049	
Net Revenue												\$17,280	\$21,600	\$23,760	\$26,136	\$27,443	

Outdoor Baseball/Softball Revenue & Expenses

Revenue	Management Assumption	Program Fees					Number of Registrations					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5						
Instructional Camps (Full Days)	\$/Week	\$200	\$200	\$220	\$220	\$231	5	5	6	7	7	2	\$1,800	\$2,148	\$2,701	\$2,961	\$3,253
League																	
Sept. - Oct. League	\$/Team	\$800	\$800	\$880	\$880	\$924	4	4	4	4	4	1	\$3,200	\$3,200	\$3,520	\$3,520	\$3,696
Nov. - Dec. League	\$/Team	\$800	\$800	\$880	\$880	\$924	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
Jan. - Feb. League	\$/Team	\$800	\$800	\$880	\$880	\$924	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
Mar. - Apr. League	\$/Team	\$800	\$800	\$880	\$880	\$924	4	4	4	4	4	1	\$3,200	\$3,200	\$3,520	\$3,520	\$3,696
May - June League	\$/Team	\$800	\$800	\$880	\$880	\$924	5	5	5	5	5	1	\$4,000	\$4,000	\$4,400	\$4,400	\$4,620
July - Aug. League	\$/Team	\$800	\$800	\$880	\$880	\$924	5	5	5	5	5	1	\$4,000	\$4,000	\$4,400	\$4,400	\$4,620
Non-Capacity Growth Rate			1.00	1.10	1.00	1.05		1.19	1.14	1.10	1.05						
Total Revenue												\$16,200	\$16,548	\$18,541	\$18,801	\$19,885	
Cost of Goods Sold																	
Management Assumption													Year 1	Year 2	Year 3	Year 4	Year 5
Baseball/Softball Management	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0
Baseball/Softball Staff	5% Gross Revenue												\$810	\$827	\$927	\$940	\$994
Umpire Fees	Avg. \$50/Game												\$3,600	\$3,600	\$3,600	\$3,600	\$3,600
Instructor Fees	25% Instructor Revenue												\$450	\$537	\$675	\$740	\$813
Equipment and Supplies	2% Gross Revenue												\$324	\$331	\$371	\$376	\$398
Awards	2% Gross Revenue												\$324	\$331	\$371	\$376	\$398
Total Cost of Goods Sold												\$5,508	\$5,626	\$5,944	\$6,032	\$6,203	
Net Revenue												\$10,692	\$10,922	\$12,597	\$12,769	\$13,682	

Pricing Notes

- *1 Camps**
- Clemson Baseball Camp**
\$400/day
 - Emmanuel College Baseball**
\$125/3 days - 5 hours - kids camp
\$75/1 inning - prospect camp - pitchers
\$150/1 position -prospect camp - positions
 - Loudermilk Baseball Complex**
\$225/2 days
 - Founders Park**
\$250/4 days
 - Seneca High School**
\$60/4 hours
 - Clemson Softball Camp**
\$250/day
 - UGA Winter Camp**
\$299/1 day - 4 hours
 - Furman University**
\$150/4 hours
 - Greenville Hurricanes**
\$90/3 days

- Leagues**
- *2 Hall Street Field**
\$40/8 weeks - tball
 - Toccoa LL Fields**
\$95/8 weeks
 - Stephens County Parks & Rec**
\$70/8 weeks
 - City of Seneca**
\$35/8 weeks
 - Livonia Parks & Rec**
\$50/8 weeks

Outdoor Field Rental Revenue & Expenses

Revenue	Management Assumption	Rental Fees					Number of Rentals					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
Baseball/Softball Field Rentals																		
Sept. - Oct.	\$/Hour	\$50	\$50	\$55	\$55	\$58	64	67	71	74	74	1	\$3,200	\$3,360	\$3,881	\$4,075	\$4,279	
Nov. - Dec.	\$/Hour	\$50	\$50	\$55	\$55	\$58	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0	
Jan. - Feb.	\$/Hour	\$50	\$50	\$55	\$55	\$58	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0	
Mar. - Apr.	\$/Hour	\$50	\$50	\$55	\$55	\$58	64	67	71	74	74	1	\$3,200	\$3,360	\$3,881	\$4,075	\$4,279	
May - June	\$/Hour	\$50	\$50	\$55	\$55	\$58	80	84	88	93	93	1	\$4,000	\$4,200	\$4,851	\$5,094	\$5,348	
July - Aug	\$/Hour	\$50	\$50	\$55	\$55	\$58	80	84	88	93	93	1	\$4,000	\$4,200	\$4,851	\$5,094	\$5,348	
Field Light Usage Charge	\$/Hour	\$15	\$15	\$17	\$17	\$17	101	106	111	117	117	1	\$1,512	\$1,588	\$1,834	\$1,925	\$2,022	
Non-Capacity Growth Rate			1.00	1.10	1.00	1.05		1.05	1.05	1.05	1.00							
Total Revenue													\$15,912	\$16,708	\$19,297	\$20,262	\$21,275	
Cost of Goods Sold																		
Management Assumption													Year 1	Year 2	Year 3	Year 4	Year 5	
Supervision/Maintenance Staff	5% Gross Revenue												\$796	\$835	\$965	\$1,013	\$1,064	
Total Cost of Goods Sold													\$796	\$835	\$965	\$1,013	\$1,064	
Net Revenue													\$15,116	\$15,872	\$18,332	\$19,249	\$20,211	

Pricing Notes BB/SB Field Rentals
 *1 **Livonia Parks & Rec**
 \$50/1 hour (lit)
 \$35/1 hour (no lights)

Greenville Parks & Rec
 \$26/1 hour

Pickens Jaycee Park
 \$50/1 hour

Gate Fees Revenue & Expenses

Event Type	Tournament Pass	Gate Fee	Number of Events per Year					Daily Attendees (Non-Athletes)	Year 1	Year 2	Year 3	Year 4	Year 5
			Year 1	Year 2	Year 3	Year 4	Year 5						
Rental Baseball - Small	1	\$10.00	8	10	10	11	11	840	\$67,200	\$84,000	\$84,000	\$92,400	\$92,400
Rental Baseball - Medium	1	\$10.00	-	-	-	-	-	1680	\$0	\$0	\$0	\$0	\$0
Gate Fee Reduction of Revenue (Rental)	80% to Rights Holder								(\$53,760)	(\$67,200)	(\$67,200)	(\$73,920)	(\$73,920)
Total Revenue									\$13,440	\$16,800	\$16,800	\$18,480	\$18,480
Cost of Goods Sold													
		Management Assumption							Year 1	Year 2	Year 3	Year 4	Year 5
Gate Staff		\$0.25 Per Sale						\$1,680	\$2,100	\$2,100	\$2,310	\$2,310	
Gate Ticket Cost		\$0.25 Per Ticket						\$1,680	\$2,100	\$2,100	\$2,310	\$2,310	
Total Cost of Goods Sold									\$3,360	\$4,200	\$4,200	\$4,620	\$4,620
Net Revenue									\$10,080	\$12,600	\$12,600	\$13,860	\$13,860

Food & Beverage Revenue & Expenses

Revenue		Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Sales - Local			\$2,440	\$2,539	\$2,643	\$2,752	\$2,752
Concessions Sales - Tournament			\$100,800	\$126,000	\$126,000	\$138,600	\$138,600
Total Revenue			\$103,240	\$128,539	\$128,643	\$141,352	\$141,352
Cost of Goods Sold		Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Food		30% Concession Sales	\$30,972	\$38,562	\$38,593	\$42,405	\$42,406
Concessions Wages		25% Concession Sales	\$25,810	\$32,135	\$32,161	\$35,338	\$35,338
Total Cost of Goods Sold			\$56,782	\$70,697	\$70,754	\$77,743	\$77,744
Net Revenue			\$46,458	\$57,843	\$57,889	\$63,608	\$63,609

Hotel Rebates

Revenue	Management Assumption	Nights Per Event	Venue Rebate Rate	Number of Events per Year					# Non-Local Participants	# Non-Local Fans	Hotel Rooms/Night	Rebate Capture	Year 1	Year 2	Year 3	Year 4	Year 5
				Year 1	Year 2	Year 3	Year 4	Year 5									
Rental Baseball - Small	60% non-local attendance	1.5	\$2.25	8	10	10	11	11	252	504	252	50%	\$3,397	\$4,247	\$4,247	\$4,672	\$4,672
Rental Baseball - Medium	70% non-local attendance	1.5	\$2.25	-	-	-	-	-	588	1176	588	50%	\$0	\$0	\$0	\$0	\$0
Hotel Commissions	2.1% Total Hotel Room Revenue												\$3,397	\$4,247	\$4,247	\$4,672	\$4,672
Total Revenue												\$6,795	\$8,494	\$8,494	\$9,343	\$9,343	
Cost of Goods Sold												\$0	\$0	\$0	\$0	\$0	
Total Cost of Goods Sold												\$0	\$0	\$0	\$0	\$0	
Net Revenue												\$6,795	\$8,494	\$8,494	\$9,343	\$9,343	

Sponsorship & Advertisement Revenue

Revenue		Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Sponsorship/Advertisement Income			\$15,000	\$15,000	\$18,000	\$18,000	\$20,000
Total Revenue			\$15,000	\$15,000	\$18,000	\$18,000	\$20,000
Cost of Goods Sold		Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Sponsorship COGS		25% Sponsorship Revenue	\$3,750	\$3,750	\$4,500	\$4,500	\$5,000
Total Cost of Goods Sold			\$3,750	\$3,750	\$4,500	\$4,500	\$5,000
Net Revenue			\$11,250	\$11,250	\$13,500	\$13,500	\$15,000

Overhead Expenses

Facility Expenses

Indoor Facility/Buildings

Indoor Facility Expense	Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Janitorial Expenses	<i>Cleaning and Supplies</i>	\$2,853	\$3,422	\$3,431	\$3,720	\$3,730
Safety Supplies	<i>Includes Year 1 Purchase</i>	\$8,500	\$3,400	\$3,451	\$3,503	\$3,555
Maintenance & Repairs	<i>Excludes Capital Replacement</i>	\$429	\$435	\$442	\$448	\$455
Utility Expense	<i>Electricity, Gas, Water, Trash, etc.</i>	\$1,605	\$1,629	\$1,654	\$1,679	\$1,704
Total Indoor Facility Expense		\$13,387	\$8,886	\$8,978	\$9,350	\$9,444

Outdoor Facility/Fields

Outdoor Facility Expense	Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Turf Baseball/Softball Field Maintenance and Labor	<i>Excludes Capital Replacement</i>	\$2,375	\$2,411	\$2,447	\$2,483	\$2,521
Natural Grass Outfield Maintenance and Labor	<i>Excludes Capital Replacement</i>	\$37,500	\$38,063	\$38,633	\$39,213	\$39,801
Grounds Maintenance, Labor, and Lighting	<i>Based on Site Development</i>	\$5,491	\$5,573	\$5,657	\$5,742	\$5,828
Field Lighting	<i>Based on Electricity and Field Hours</i>	\$10,575	\$10,734	\$10,895	\$11,058	\$11,224
Total Outdoor Facility Expense		\$55,941	\$56,780	\$57,632	\$58,496	\$59,374
Total Facility Expense		\$69,328	\$65,667	\$66,610	\$67,847	\$68,818

Operating Expenses

Expense	Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Accounting Fees		\$3,000	\$3,045	\$3,091	\$3,137	\$3,184
Bank Service Charges	<i>Banking Fees, Credit Card Processing</i>	\$3,496	\$4,222	\$4,364	\$4,746	\$4,817
Communications	<i>IT, Phone, Cable, Internet</i>	\$15,000	\$15,225	\$15,453	\$15,685	\$15,920
Employee Uniforms		\$1,000	\$1,015	\$1,030	\$1,046	\$1,061
Marketing and Advertising		\$5,244	\$4,222	\$4,364	\$4,746	\$4,817
Insurance	<i>General, Property, Liability</i>	\$5,694	\$5,779	\$5,866	\$5,954	\$6,043
Legal Fees		\$1,500	\$1,523	\$1,545	\$1,569	\$1,592
Licenses, Permits	<i>Food, Music, etc.</i>	\$10,000	\$10,150	\$10,302	\$10,457	\$10,614
National Management & Marketing Service		\$180,000	\$180,000	\$180,000	\$180,000	\$180,000
National Management Travel		\$18,000	\$12,000	\$12,000	\$12,000	\$12,000
Office/Admin Supplies		\$1,250	\$1,269	\$1,288	\$1,307	\$1,327
Real Estate Tax	<i>Public Ownership</i>	\$0	\$0	\$0	\$0	\$0
Software	<i>Operating, Scheduling, POS, Registration</i>	\$9,600	\$9,744	\$9,890	\$10,039	\$10,189
Travel and Education		\$2,500	\$2,538	\$2,576	\$2,614	\$2,653
Total Operating Expenses		\$256,283	\$250,730	\$251,768	\$253,298	\$254,217

Management Payroll Summary

Management Position	Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
General Manager/Director of Operations		\$60,000	\$62,400	\$64,896	\$67,492	\$70,192
Program Director		\$0	\$0	\$0	\$0	\$0
Outdoor Facility Manager		\$43,000	\$44,720	\$46,509	\$48,369	\$50,304
Food & Beverage Manager		\$0	\$0	\$0	\$0	\$0
Finance Manager		\$0	\$0	\$0	\$0	\$0
Total Management Payroll		\$103,000	\$107,120	\$111,405	\$115,861	\$120,495

Payroll Summary

Total Payroll Summary		Management Assumption	Pre-Open	Year 1	Year 2	Year 3	Year 4	Year 5
Mgmt	General Manager/Director of Operations	12 months prior	\$60,000	\$60,000	\$62,400	\$64,896	\$67,492	\$70,192
Mgmt	Program Director	3 months prior	\$0	\$0	\$0	\$0	\$0	\$0
Mgmt	Outdoor Facility Manager	3 months prior	\$10,750	\$43,000	\$44,720	\$46,509	\$48,369	\$50,304
Mgmt	Food & Beverage Manager	3 months prior	\$0	\$0	\$0	\$0	\$0	\$0
Mgmt	Finance Manager	6 months prior	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Management Payroll			\$70,750	\$103,000	\$107,120	\$111,405	\$115,861	\$120,495
Staff	Outdoor Rental Baseball/Softball Tournament Staff	1 month prior	\$160	\$1,920	\$2,400	\$2,640	\$2,904	\$3,049
Staff	Gate Staff	1 month prior	\$140	\$1,680	\$2,100	\$2,100	\$2,310	\$2,310
Staff	Outdoor Baseball/Softball Staff	1 month prior	\$68	\$810	\$827	\$927	\$940	\$994
Staff	Outdoor Field Rental Staff	1 month prior	\$66	\$796	\$835	\$965	\$1,013	\$1,064
Staff	Food & Beverage Staff	1 month prior	\$2,151	\$25,810	\$32,135	\$32,161	\$35,338	\$35,338
Subtotal Sport Admin Staff			\$2,585	\$31,016	\$38,298	\$38,793	\$42,505	\$42,755
Instructors	Outdoor Baseball/Softball Instructors	Per Diem		\$450	\$537	\$675	\$740	\$813
Subtotal Instructors (COGS)				\$450	\$537	\$675	\$740	\$813
Referees	Outdoor Baseball/Softball Umpires	Per Diem		\$3,600	\$3,600	\$3,600	\$3,600	\$3,600
Subtotal Referee/Trainers (COGS)				\$3,600	\$3,600	\$3,600	\$3,600	\$3,600
Payroll Subtotal			\$73,335	\$138,066	\$149,555	\$154,473	\$162,706	\$167,664
	Bonus Pool	1% of Total Revenue		\$1,898	\$2,261	\$2,362	\$2,553	\$2,608
	Payroll Services	3% of Payroll	\$2,200	\$4,020	\$4,363	\$4,506	\$4,751	\$4,898
	Payroll Taxes/Benefits	18% of Payroll	\$13,200	\$24,123	\$26,175	\$27,036	\$28,506	\$29,385
Payroll Taxes/Benefits/Bonus Totals			\$15,400	\$30,041	\$32,799	\$33,903	\$35,810	\$36,891
Total Payroll Cost				\$168,107	\$182,353	\$188,376	\$198,516	\$204,555