



FIVE-YEAR OPERATING PRO FORMA (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		Approx. SF each	Total SF	% of Footprint
			L (')	W (')			
400' BB/SB Fields	Regulation Turf Field (with dugouts, warm-up, viewing area)	4	400' Fence		148,225	592,900	96.3%
	Youth Baseball/Softball Fields	8	225' Fence		Over 400' Fields		0.0%
	<i>Total 400' Baseball/Softball Fields Sq. Ft.</i>					592,900	96.3%
Support Buildings	Batting Cages/Pitching Tunnels	8	75	15	1,125	9,000	1.5%
	Children's Playground	1	-	-	5,000	5,000	0.8%
	Pre-Fab Restroom	1	-	-	250	250	0.0%
	Splashpad	1	-	-	4,000	4,000	0.6%
	Event Pavilions	2	15	20	300	600	0.1%
	Secondary Support Buildings	1	40	40	1,600	1,600	0.3%
	Press Box (2nd Level of Secondary Support Building)	1	40	40	1,600	1,600	0.3%
<i>Total Support Buildings Sq. Ft.</i>					22,050	3.6%	
Maint.	Maintenance Buildings	1	30	30	900	900	0.1%
	<i>Total Maintenance Sq. Ft.</i>					900	0.1%
Total Estimated Outdoor Athletic Facilities SF						615,850	100%
Total Outdoor Athletic Facility Acreage						14.14	

Site Development

Parking Spaces Total	Quantity	Dimensions		Approx. SF each	Total SF	% of Total	
		L (')	W (')				
Parking Spaces Total	Parking Spaces Total (10'x18') (20' x 20' Inc. aisles)	360	20	20	400	144,000	29.5%
	Setbacks, Green Space, Trails, etc.	25% Indoor SF, 50% Outdoor			343,925	70.5%	
Total Estimated Site Development SF					487,925	100%	
Total Site Development Acreage					11.20		
Total Complex Acreage					25.34		

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	25.34	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)	3,200	SF	\$350	\$1,120,000	5.7%
Pre-Fab Restroom		250	SF	\$350	\$87,500	0.4%
Pavilion Structures		600	SF	\$105	\$63,000	0.3%
Site Development - Clearing, Prep, Grading, Utility Runs, Landscaping, etc.	Paving, Grading, Utilities, Landscaping, Improvement Allocation for Outdoor Facility	25.34	Acre	\$200,000	\$5,067,837	25.6%
Fencing - Perimeter and Facility Control		3,139	LF	\$12	\$37,669	0.2%
Maintenance Building	Finished Modular Building	900	SF	\$190	\$171,000	0.9%
Contingency				10.00%	\$654,701	3.3%
Escalation				9.00%	\$648,154	3.3%
Contractor Fee				3.00%	\$235,496	1.2%
Hard Cost Total					\$8,085,356	40.9%
Baseball/Softball Fields						
Synthetic Turf Fields						
Synthetic Turf Fields	Full Turf Model, Turf with Full Installation, Includes Curb, Field Drainage, Stone, Geotech, Turf & Infill	500,000	SF	\$9.65	\$4,825,000	24.41%
All Fields						
Field Lights (390' - 400' Fence)	Material and Install	4	Ea.	\$275,000	\$1,100,000	5.56%
Batting Cages		8	Ea.	\$20,000	\$160,000	0.81%
Scoreboard		4	Ea.	\$12,500	\$50,000	0.25%
All Fields Structures & Equipment						
Shade Structures - Tension Fabric		8	Ea.	\$10,000	\$80,000	0.40%
Tracking System		4	Ea.	\$20,000	\$80,000	0.40%
Streaming System		4	Ea.	\$10,000	\$40,000	0.20%
Field and Sport Equipment	Signage, Helmets, Balls, Cages, etc.	4	Ea.	\$5,000	\$20,000	0.10%
Training Area Equipment	Bullpens, Batting Cages, Warm Up Areas, etc.	1	LS	\$150,000	\$150,000	0.76%
Shipping & Tax				5.00%	\$366,045	1.85%
Contingency				10.00%	\$768,695	3.89%
Escalation				9.00%	\$761,008	3.85%
Baseball/Softball Fields Cost Total					\$9,216,647	46.62%
Furniture, Fixtures and Equipment Cost						
FOOD & BEVERAGE						
Equipment	Equipment for Support Buildings	1	Ea.	\$50,000	\$50,000	0.3%
Finish Out		1	Ea.	\$25,000	\$25,000	0.1%
FURNISHINGS						
Signage	Monument and Wayfinding	1	LS	\$50,000	\$50,000	0.3%
Furnishings	Support Buildings	22,050	SF	\$2	\$44,100	0.2%
Hardware	IT systems, Computers, Etc.	1	LS	\$30,000	\$30,000	0.2%
Software		1	LS	\$5,000	\$5,000	0.0%
FIELD MAINTENANCE EQUIPMENT						
Utility Vehicles (Gator)	Budget Allocation	1	LS	\$5,000	\$5,000	0.0%
Utility Golf Cart		1	LS	\$10,000	\$10,000	0.1%
MISCELLANEOUS						
Children's Playground		5,000	SF	\$30	\$150,000	0.8%
Splashpad		4,000	SF	\$90	\$360,000	1.8%
Shipping				5.00%	\$36,455	0.2%
Contingency				10.00%	\$76,556	0.4%
Escalation				9.00%	\$75,790	0.4%
Furniture, Fixtures and Equipment Cost Total					\$917,900	4.6%
Soft Costs Construction						
Design-Build Fees	% of Structure and Site work			6.0%	\$470,992	2.4%
SFC Owner's Rep Services				5.0%	\$899,220	4.5%
Permits/Inspections				0.50%	\$39,249	0.2%
Additional Services				10.00%	\$140,946	0.7%
Soft Costs Total					\$1,550,407	7.8%
Total Construction Costs - Outdoor Facility					\$19,770,311	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	6.4%
Permits and Extensions			\$25,000	3.2%
Presentation Materials	Renderings, Etc.		\$15,000	1.9%
Grand Opening			\$15,000	1.9%
Marketing Allowance	Pre-Opening Marketing Budget		\$10,000	1.3%
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	44.9%
Pre-Funded Operational Account			\$98,242	12.6%
Pre-Opening Staff Budget	Staffing Cost Pre-Grand Opening		\$122,857	15.8%
Pre-Opening Staff Recruitment			\$22,320	2.9%
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%	\$70,842	9.1%
Soft Cost Total			\$779,260	100.0%
Total Construction Costs - Soft Cost Operations			\$779,260	100.0%
Working Capital Reserve			TBD	100.0%

Capital Costs and Start-up Expenses

SOURCES OF FUNDS		
Equity Contribution	100%	\$20,549,571
Bank Financing	0%	\$0
Bond Financing	0%	\$0
Public Contribution	0%	\$0
Total Sources of Funds		\$20,549,571

USES OF FUNDS	LOW	MID	HIGH
Land Cost	TBD	TBD	TBD
Hard Cost	\$6,693,482	\$7,437,202	\$8,180,923
Field and Sport Equipment Cost	\$7,610,076	\$8,455,640	\$9,301,203
Furniture, Fixtures, and Equipment	\$757,899	\$842,111	\$926,322
Soft Costs Construction	\$1,395,367	\$1,550,407	\$1,705,448
Soft Costs Operations	\$779,260	\$779,260	\$779,260
Escalation	\$1,336,456	\$1,484,951	\$1,633,446
Working Capital Reserve	TBD	TBD	TBD
Total Uses of Funds	\$18,572,540	\$20,549,571	\$22,526,602

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	\$38,400	\$48,000	\$58,080	\$71,280	\$74,844
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	\$26,880	\$33,600	\$36,960	\$45,360	\$45,360
Food & Beverage	\$204,040	\$254,539	\$279,843	\$342,952	\$342,952
Hotel Rebates	\$14,722	\$18,403	\$20,385	\$25,198	\$25,198
Sponsorship/Advertisement Revenue	\$30,000	\$30,000	\$36,000	\$36,000	\$40,000
Total Revenue	\$346,154	\$417,798	\$469,106	\$559,853	\$569,515
Cost of Goods Sold	Year 1	Year 2	Year 3	Year 4	Year 5
Outdoor Rental Baseball/Softball Tournaments	\$3,840	\$4,800	\$5,808	\$7,128	\$7,484
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	\$6,720	\$8,400	\$9,240	\$11,340	\$11,340
Food & Beverage	\$112,222	\$139,997	\$153,914	\$188,623	\$188,624
Hotel Rebates	\$0	\$0	\$0	\$0	\$0
Sponsorship/Advertisement Expense	\$7,500	\$7,500	\$9,000	\$9,000	\$10,000
Total Cost of Goods Sold	\$136,586	\$167,158	\$184,871	\$223,137	\$224,715
Gross Margin	\$209,569	\$250,639	\$284,236	\$336,716	\$344,800
<i>% of Revenue</i>	61%	60%	61%	60%	61%
Facility Expenses	\$116,818	\$114,396	\$116,588	\$119,644	\$121,326
Operating Expense	\$269,542	\$264,083	\$266,743	\$271,235	\$272,335
Management Payroll	\$154,600	\$160,784	\$167,215	\$173,904	\$180,860
Payroll Taxes/Benefits/Bonus	\$48,489	\$53,545	\$57,085	\$63,221	\$64,875
Total Operating Expenses	\$589,450	\$592,808	\$607,632	\$628,004	\$639,396
EBITDA	(\$379,881)	(\$342,168)	(\$323,396)	(\$291,288)	(\$294,597)
<i>% of Revenue</i>	-110%	-82%	-69%	-52%	-52%

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	\$346,154	\$417,798	\$469,106	\$559,853	\$569,515	\$586,600	\$604,198	\$622,324	\$640,994	\$660,224
Total Cost of Goods Sold	\$136,586	\$167,158	\$184,871	\$223,137	\$224,715	\$231,456	\$238,400	\$245,552	\$252,919	\$260,506
Gross Margin	\$209,569	\$250,639	\$284,236	\$336,716	\$344,800	\$355,144	\$365,798	\$376,772	\$388,075	\$399,718
% of Revenue	61%	60%	61%	60%	61%	61%	61%	61%	61%	61%
Total Operating Expenses	\$589,450	\$592,808	\$607,632	\$628,004	\$639,396	\$648,987	\$658,722	\$668,603	\$678,632	\$688,812
EBITDA	(\$379,881)	(\$342,168)	(\$323,396)	(\$291,288)	(\$294,597)	(\$293,843)	(\$292,924)	(\$291,831)	(\$290,557)	(\$289,094)
% of Revenue	-110%	-82%	-69%	-52%	-52%	-50%	-48%	-47%	-45%	-44%

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	\$673,428	\$686,897	\$700,635	\$714,647	\$728,940	\$736,230	\$743,592	\$751,028	\$758,538	\$766,124
Total Cost of Goods Sold	\$265,716	\$271,031	\$276,451	\$281,980	\$287,620	\$290,496	\$293,401	\$296,335	\$299,298	\$302,291
Gross Margin	\$407,712	\$415,866	\$424,183	\$432,667	\$441,321	\$445,734	\$450,191	\$454,693	\$459,240	\$463,832
% of Revenue	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%
Total Operating Expenses	\$699,144	\$709,631	\$720,275	\$731,079	\$742,046	\$753,176	\$764,474	\$775,941	\$787,580	\$799,394
EBITDA	(\$291,432)	(\$293,765)	(\$296,092)	(\$298,412)	(\$300,725)	(\$307,443)	(\$314,283)	(\$321,248)	(\$328,340)	(\$335,562)
% of Revenue	-43%	-43%	-42%	-42%	-41%	-42%	-42%	-43%	-43%	-44%

Economic Impact

Economic Impact

Number of Events Per Year

	Year 1	Year 2	Year 3	Year 4	Year 5
Baseball/Softball Tournaments	12	15	16	19	19
Total Events Per Year	12	15	16	19	19

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	29,484	36,855	40,824	50,463	50,463
Room Nights	6,552	8,190	9,072	11,214	11,214

Economic Impact

	Year 1	Year 2	Year 3	Year 4	Year 5
Total Direct Spending - Overnight	\$3,647,883	\$4,628,252	\$5,203,579	\$6,528,685	\$6,626,615
Total Indirect Spending	\$0	\$0	\$0	\$0	\$0
Total Economic Impact	\$3,647,883	\$4,628,252	\$5,203,579	\$6,528,685	\$6,626,615

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	29,484	36,855	40,824	50,463	50,463	50,968	51,477	51,992	52,512	53,037
Room Nights	6,552	8,190	9,072	11,214	11,214	11,326	11,439	11,554	11,669	11,786

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	\$3,647,883	\$4,628,252	\$5,203,579	\$6,528,685	\$6,626,615	\$6,793,275	\$6,964,126	\$7,139,274	\$7,318,826	\$7,502,895

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	53,567	54,103	54,644	55,191	55,743	56,300	56,863	57,432	58,006	58,586
Room Nights	11,904	12,023	12,143	12,265	12,387	12,511	12,636	12,763	12,890	13,019

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	\$7,691,593	\$7,885,036	\$8,083,345	\$8,286,641	\$8,495,050	\$8,708,700	\$8,927,724	\$9,152,256	\$9,382,436	\$9,618,404

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	4	5	6	8	8	16	\$19,200	\$24,000	\$31,680	\$42,240	\$44,352	
Spectators	2 Spectators per Player											1680						
	Non-Capacity Growth Rate		1.00	1.10	1.00	1.05	12	15	16	19	19							
Total Revenue												\$38,400	\$48,000	\$58,080	\$71,280	\$74,844		
Cost of Goods Sold																		
	Management Assumption												Year 1	Year 2	Year 3	Year 4	Year 5	
Tournament Attendant Staff	10% Gross Revenue												\$3,840	\$4,800	\$5,808	\$7,128	\$7,484	
Trainer Fees	Pass Through												\$0	\$0	\$0	\$0	\$0	
Total Cost of Goods Sold												\$3,840	\$4,800	\$5,808	\$7,128	\$7,484		
Net Revenue												\$34,560	\$43,200	\$52,272	\$64,152	\$67,360		

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	Camps	Leagues
	*1 Clemson Baseball Camp	*2 Hall Street Field
	\$400/day	\$40/8 weeks - tball
	Emmanuel College Baseball	Toccoa LL Fields
	\$125/3 days - 5 hours - kids camp	\$95/8 weeks
	\$75/1 inning - prospect camp - pitchers	
	\$150/1 position -prospect camp - positions	Stephens County Parks & Rec
		\$70/8 weeks
	Loudermilk Baseball Complex	City of Seneca
	\$225/2 days	\$35/8 weeks
	Founders Park	Livonia Parks & Rec
	\$250/4 days	\$50/8 weeks
	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	

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	4	5	6	8	8	1680	\$67,200	\$84,000	\$100,800	\$134,400	\$134,400
Gate Fee Reduction of Revenue (Rental)	80% to Rights Holder								(\$107,520)	(\$134,400)	(\$147,840)	(\$181,440)	(\$181,440)
Total Revenue									\$26,880	\$33,600	\$36,960	\$45,360	\$45,360
Cost of Goods Sold									Year 1	Year 2	Year 3	Year 4	Year 5
Management Assumption													
Gate Staff		\$0.25 Per Sale							\$3,360	\$4,200	\$4,620	\$5,670	\$5,670
Gate Ticket Cost		\$0.25 Per Ticket							\$3,360	\$4,200	\$4,620	\$5,670	\$5,670
Total Cost of Goods Sold									\$6,720	\$8,400	\$9,240	\$11,340	\$11,340
Net Revenue									\$20,160	\$25,200	\$27,720	\$34,020	\$34,020

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			\$201,600	\$252,000	\$277,200	\$340,200	\$340,200
Total Revenue			\$204,040	\$254,539	\$279,843	\$342,952	\$342,952
Cost of Goods Sold		Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Food		30% Concession Sales	\$61,212	\$76,362	\$83,953	\$102,885	\$102,886
Concessions Wages		25% Concession Sales	\$51,010	\$63,635	\$69,961	\$85,738	\$85,738
Total Cost of Goods Sold			\$112,222	\$139,997	\$153,914	\$188,623	\$188,624
Net Revenue			\$91,818	\$114,543	\$125,929	\$154,328	\$154,329

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	4	5	6	8	8	588	1176	588	50%	\$3,964	\$4,955	\$5,946	\$7,927	\$7,927
Hotel Commissions	2.1% Total Hotel Room Revenue											\$7,361	\$9,201	\$10,192	\$12,599	\$12,599	
Total Revenue												\$14,722	\$18,403	\$20,385	\$25,198	\$25,198	
Cost of Goods Sold												\$0	\$0	\$0	\$0	\$0	
Total Cost of Goods Sold												\$0	\$0	\$0	\$0	\$0	
Net Revenue												\$14,722	\$18,403	\$20,385	\$25,198	\$25,198	

Sponsorship & Advertisement Revenue

Revenue		Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Sponsorship/Advertisement Income			\$30,000	\$30,000	\$36,000	\$36,000	\$40,000
Total Revenue			\$30,000	\$30,000	\$36,000	\$36,000	\$40,000
Cost of Goods Sold		Management Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Sponsorship COGS		25% Sponsorship Revenue	\$7,500	\$7,500	\$9,000	\$9,000	\$10,000
Total Cost of Goods Sold			\$7,500	\$7,500	\$9,000	\$9,000	\$10,000
Net Revenue			\$22,500	\$22,500	\$27,000	\$27,000	\$30,000

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>	\$6,505	\$7,655	\$8,246	\$9,677	\$9,709
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>	\$7,718	\$7,833	\$7,951	\$8,070	\$8,191
Utility Expense	<i>Electricity, Gas, Water, Trash, etc.</i>	\$22,344	\$22,679	\$23,019	\$23,364	\$23,715
Total Indoor Facility Expense		\$45,066	\$41,567	\$42,667	\$44,614	\$45,170

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>	\$31,000	\$31,465	\$31,937	\$32,416	\$32,902
Grounds Maintenance, Labor, and Lighting	<i>Based on Site Development</i>	\$19,602	\$19,896	\$20,195	\$20,498	\$20,805
Field Lighting	<i>Based on Electricity and Field Hours</i>	\$21,150	\$21,468	\$21,790	\$22,116	\$22,448
Total Outdoor Facility Expense		\$71,752	\$72,829	\$73,921	\$75,030	\$76,155
Total Facility Expense		\$116,818	\$114,396	\$116,588	\$119,644	\$121,326

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>	\$6,323	\$7,756	\$8,662	\$10,477	\$10,590
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		\$9,485	\$7,756	\$8,662	\$10,477	\$10,590
Insurance	<i>General, Property, Liability</i>	\$10,385	\$10,540	\$10,699	\$10,859	\$11,022
Legal Fees		\$3,000	\$3,045	\$3,091	\$3,137	\$3,184
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		\$269,542	\$264,083	\$266,743	\$271,235	\$272,335

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		\$51,600	\$53,664	\$55,811	\$58,043	\$60,365
Total Management Payroll		\$154,600	\$160,784	\$167,215	\$173,904	\$180,860

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	\$25,800	\$51,600	\$53,664	\$55,811	\$58,043	\$60,365
Subtotal Management Payroll			\$96,550	\$154,600	\$160,784	\$167,215	\$173,904	\$180,860
Staff	Outdoor Rental Baseball/Softball Tournament Staff	1 month prior	\$320	\$3,840	\$4,800	\$5,808	\$7,128	\$7,484
Staff	Gate Staff	1 month prior	\$280	\$3,360	\$4,200	\$4,620	\$5,670	\$5,670
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	\$4,251	\$51,010	\$63,635	\$69,961	\$85,738	\$85,738
Subtotal Sport Admin Staff			\$4,985	\$59,816	\$74,298	\$82,281	\$100,489	\$100,951
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			\$101,535	\$218,466	\$239,219	\$253,771	\$278,733	\$286,224
	Bonus Pool	1% of Total Revenue		\$3,462	\$4,178	\$4,691	\$5,599	\$5,695
	Payroll Services	3% of Payroll	\$3,046	\$6,432	\$7,052	\$7,485	\$8,232	\$8,454
	Payroll Taxes/Benefits	18% of Payroll	\$18,276	\$38,595	\$42,315	\$44,909	\$49,391	\$50,726
Payroll Taxes/Benefits/Bonus Totals			\$21,322	\$48,489	\$53,545	\$57,085	\$63,221	\$64,875
Total Payroll Cost				\$266,954	\$292,764	\$310,857	\$341,954	\$351,099