

HERSHEY COMMUNITY CENTER | DERRY, PA - OPTION D

Five-Year Operating Pro Forma

JULY 2019



PREPARED FOR:

TOWNSHIP OF DERRY
DERRY, PA

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Facility Program Details



Facility Program

Indoor Athletic Facility

Space	Indoor Programming Product/Service	Count	Dimensions		Approx. SF each	Total SF	% of Footprint
			L (')	W (')			
Courts	Basketball Court (actual courts 84' x 50')	1	116	82	9,512	9,512	14.5%
	Volleyball Court	1	60	30	Over Basketball Courts		0.0%
	Walking Track	1	-	-	Around Basketball Court		0.0%
	Total Court Sq. Ft.						9,512
Fitness Center	Fitness Center	1	-	-	8,000	8,000	12.2%
	Cycling Room	1	-	-	600	600	0.9%
	Small Group Exercise Room	1	-	-	1,200	1,200	1.8%
	Large Group Exercise Room	1	-	-	2,300	2,300	3.5%
	Restrooms	2	-	-	400	400	0.6%
	Child Watch Room	1	-	-	1,000	1,000	1.5%
Total Fitness Center Sq. Ft.						13,500	20.6%
Aquatics	Pool Natatorium	1	Variable		10,480	10,480	16.0%
	Recreation Pool	1	-	-	Inside Natatorium		0.0%
	Total Aquatics Sq. Ft.						10,480
Senior Center	Senior Center	1	20	65	1,300	1,300	2.0%
	Small Classroom	1	20	30	600	600	0.9%
	Large Classroom	2	25	30	750	1,500	2.3%
	Restrooms	2	15	35	525	1,050	1.6%
	Senior Center Sq. Ft.						4,450
Flex Space	Administrative Area	1	60	30	1,800	1,800	2.7%
	Community/Lobby	1	20	140	2,800	2,800	4.3%
	Office	6	10	15	150	900	1.4%
	Kitchen	1	35	20	700	700	1.1%
	Party Room	1	25	15	375	375	0.6%
	Teen Room	1	30	30	900	900	1.4%
	Event Spaces	3	25	30	750	2,250	3.4%
	Locker Rooms	2	50	45	2,250	4,500	6.9%
	Restrooms	2	30	15	450	900	1.4%
Total Flex Space Sq. Ft.						15,125	23.1%
Required SF for Products and Services						53,067	81.0%
Mechanical, Electrical, Storage, Common Area, Circulation, etc.						12,433	19.0%
Total Estimated Indoor Athletic Facility SF						65,500	100%
Total Building Acreage						1.5	

Site Development

Parking Spaces Total	Quantity	Dimensions		Approx. SF each	Total SF	% of Total	
		L (')	W (')				
Parking Spaces Total	Parking Spaces Total (10'x18')	306	20	20	400	122,400	72.3%
	(20' x 20' Inc. aisles)						
	Setbacks, Green Space, etc.						
Total Estimated Site Development SF					169,375	100%	
Total Site Development Acreage					3.9		
Total Complex Acreage					5.4		

Financial Performance Summary



Total Revenue & Expenses: 5-Year Detail

Revenue	Year 1	Year 2	Year 3	Year 4	Year 5
Basketball	\$54,388	\$59,827	\$69,100	\$71,173	\$76,974
Volleyball	\$20,201	\$20,807	\$23,575	\$24,282	\$26,261
Court Rentals	\$10,576	\$10,893	\$11,781	\$12,135	\$13,123
Indoor Aquatics	\$214,315	\$235,746	\$272,287	\$285,901	\$315,206
Fitness Memberships	\$1,195,899	\$1,231,776	\$1,331,402	\$1,371,344	\$1,482,298
Fitness & Training	\$118,422	\$142,106	\$164,133	\$172,340	\$180,957
Food & Beverage	\$16,375	\$16,621	\$16,870	\$17,123	\$17,380
Retail	\$6,550	\$6,648	\$6,748	\$6,849	\$6,952
Tenant Revenue	\$22,800	\$22,800	\$22,800	\$22,800	\$22,800
Hotel Rebates	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$1,659,526	\$1,747,225	\$1,918,696	\$1,983,947	\$2,141,951
Expenses	Year 1	Year 2	Year 3	Year 4	Year 5
Basketball	\$19,144	\$21,058	\$23,352	\$24,052	\$25,498
Volleyball	\$7,048	\$7,259	\$7,951	\$8,190	\$8,712
Court Rentals	\$529	\$545	\$589	\$607	\$656
Indoor Aquatics	\$108,557	\$118,812	\$135,971	\$142,588	\$156,440
Fitness Memberships	\$288,186	\$299,844	\$312,566	\$325,233	\$339,074
Fitness & Training	\$52,629	\$63,155	\$72,944	\$76,591	\$80,420
Food & Beverage	\$9,006	\$9,141	\$9,278	\$9,418	\$9,559
Retail	\$3,603	\$3,657	\$3,711	\$3,767	\$3,824
Tenant Expense	\$0	\$0	\$0	\$0	\$0
Hotel Rebates	\$0	\$0	\$0	\$0	\$0
Total Cost of Goods Sold	\$488,700	\$523,470	\$566,362	\$590,445	\$624,182
Gross Margin	\$1,170,826	\$1,223,755	\$1,352,333	\$1,393,502	\$1,517,769
<i>% of Revenue</i>	<i>71%</i>	<i>70%</i>	<i>70%</i>	<i>70%</i>	<i>71%</i>
Facility Expenses	\$365,831	\$368,243	\$373,767	\$379,374	\$385,064
Operating Expense	\$350,731	\$290,855	\$300,360	\$305,656	\$314,703
Management Payroll	\$694,347	\$716,913	\$740,302	\$764,548	\$789,683
Payroll Taxes/Benefits/Bonus	\$206,716	\$214,200	\$222,988	\$230,640	\$239,713
Total Operating Expenses	\$1,617,626	\$1,590,211	\$1,637,417	\$1,680,218	\$1,729,163
EBITDA	(\$446,800)	(\$366,456)	(\$285,084)	(\$286,716)	(\$211,395)
<i>% of Revenue</i>	<i>-27%</i>	<i>-21%</i>	<i>-15%</i>	<i>-14%</i>	<i>-10%</i>
Economic Impact	Year 1	Year 2	Year 3	Year 4	Year 5
Non-Local Days in Market	-	-	-	-	-
Room Nights	-	-	-	-	-
Economic Impact	\$0	\$0	\$0	\$0	\$0



Economic Impact

Number of Events Per Year

	Year 1	Year 2	Year 3	Year 4	Year 5
Local Swim Meets	0	0	0	0	0
Regional Swim Meets	0	0	0	0	0
Total Events Per Year	0	0	0	0	0

Per Person Spending By Category - Overnight Visitors

	Amount	% of Total
Lodging/Accommodations	\$25.67	23.7%
Dining/Groceries	\$39.10	36.1%
Transportation	\$6.65	6.1%
Entertainment/Attractions	\$13.69	12.7%
Retail	\$12.51	11.6%
Miscellaneous	\$10.56	9.8%
Total	\$108.17	100%

Per Person Spending By Category - Day Trip

	Amount	% of Total
Lodging/Accommodations	\$0.00	0.0%
Dining/Groceries	\$15.64	47.4%
Transportation	\$2.66	8.1%
Entertainment/Attractions	\$5.48	16.6%
Retail	\$5.00	15.2%
Miscellaneous	\$4.22	12.8%
Total	\$33.00	100%

Economic Impact Drivers

	Year 1	Year 2	Year 3	Year 4	Year 5
Non-Local Days in Market - Overnight	-	-	-	-	-
Non-Local Days in Market - Day Trip	-	-	-	-	-
Room Nights	-	-	-	-	-

Economic Impact

	Year 1	Year 2	Year 3	Year 4	Year 5
Total Direct Spending - Overnight	\$0	\$0	\$0	\$0	\$0
Total Direct Spending - Day Trip	\$0	\$0	\$0	\$0	\$0
Total Indirect Spending	\$0	\$0	\$0	\$0	\$0
Total Economic Impact	\$0	\$0	\$0	\$0	\$0

Business Unit Analysis



Basketball Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					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 Clinics	\$/Session	\$35	\$35	\$39	\$39	\$40	14	16	16	17	17	2	\$992	\$1,091	\$1,261	\$1,298	\$1,404
Instructional Camps	\$/Week (full days)	\$150	\$150	\$165	\$165	\$173	19	21	22	22	23	2	\$5,670	\$6,237	\$7,204	\$7,420	\$8,025
Individual Instruction	\$/Hour	\$50	\$50	\$55	\$55	\$58	17	19	20	20	21	12	\$10,206	\$11,227	\$12,967	\$13,356	\$14,444
Drop-in/Other Income	\$/Session	\$5	\$5	\$6	\$6	\$6	42	46	49	50	51	12	\$2,520	\$2,772	\$3,202	\$3,298	\$3,566
Leagues																	
Sept. - Oct. League	\$/Team	\$500	\$500	\$550	\$550	\$578	14	15	16	17	17	1	\$7,000	\$7,700	\$8,894	\$9,160	\$9,907
Nov. - Dec. League	\$/Team	\$500	\$500	\$550	\$550	\$578	14	15	16	17	17	1	\$7,000	\$7,700	\$8,894	\$9,160	\$9,907
Jan. - Feb. League	\$/Team	\$500	\$500	\$550	\$550	\$578	21	23	24	25	26	1	\$10,500	\$11,550	\$13,340	\$13,740	\$14,860
Mar. - Apr. League	\$/Team	\$500	\$500	\$550	\$550	\$578	21	23	24	25	26	1	\$10,500	\$11,550	\$13,340	\$13,740	\$14,860
May - June League	\$/Team	\$500	\$500	\$550	\$550	\$578	0	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
July - Aug. League	\$/Team	\$500	\$500	\$550	\$550	\$578	0	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
Non-capacity growth rate			1.00	1.10	1.00	1.05		1.10	1.05	1.03	1.03						
Capacity growth rate			1.10	1.10	1.10	1.10		1.00	1.00	1.00	1.00						
Area Revenue												\$54,388	\$59,827	\$69,100	\$71,173	\$76,974	
Expense																	
Management Assumption													Year 1	Year 2	Year 3	Year 4	Year 5
Basketball Director	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0
Basketball Staff	5% of Gross Revenue												\$2,719	\$2,991	\$3,455	\$3,559	\$3,849
Referee Fees	Avg. \$30/game												\$8,400	\$9,240	\$9,702	\$9,993	\$10,293
Instructor Fees	\$10-\$25/Instructor (25% Instruct. Rev)												\$4,217	\$4,639	\$5,358	\$5,519	\$5,968
Equipment and Supplies	5% of Gross Revenue												\$2,719	\$2,991	\$3,455	\$3,559	\$3,849
Awards	T-Shirts and Trophies (2% Gross Revenue)												\$1,088	\$1,197	\$1,382	\$1,423	\$1,539
Area Expense												\$19,144	\$21,058	\$23,352	\$24,052	\$25,498	
Net Revenue												\$35,245	\$38,769	\$45,748	\$47,121	\$51,476	



Volleyball Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					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 Clinics	\$/Session *1	\$35	\$35	\$39	\$39	\$40	7	7	7	7	7	2	\$463	\$477	\$540	\$557	\$602
Instructional Camps	\$/Week (ful *2)	\$150	\$150	\$165	\$165	\$173	9	9	9	10	10	2	\$2,646	\$2,725	\$3,088	\$3,180	\$3,440
Individual Instruction	\$/Hour *3	\$40	\$40	\$44	\$44	\$46	11	11	11	12	12	12	\$5,080	\$5,233	\$5,929	\$6,107	\$6,604
Drop-in/Other Income	\$/Session	\$5	\$5	\$6	\$6	\$6	39	40	42	43	44	12	\$2,352	\$2,423	\$2,745	\$2,827	\$3,058
League																	
Sept. - Oct. League	\$/Team *4	\$300	\$300	\$330	\$330	\$347	6	6	7	7	7	1	\$1,890	\$1,947	\$2,206	\$2,272	\$2,457
Nov. - Dec. League	\$/Team	\$300	\$300	\$330	\$330	\$347	6	6	7	7	7	1	\$1,890	\$1,947	\$2,206	\$2,272	\$2,457
Jan. - Feb. League	\$/Team	\$300	\$300	\$330	\$330	\$347	10	10	10	11	11	1	\$2,940	\$3,028	\$3,431	\$3,534	\$3,822
Mar. - Apr. League	\$/Team	\$300	\$300	\$330	\$330	\$347	10	10	10	11	11	1	\$2,940	\$3,028	\$3,431	\$3,534	\$3,822
May - June League	\$/Team	\$300	\$300	\$330	\$330	\$347	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
July - Aug. League	\$/Team	\$300	\$300	\$330	\$330	\$347	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
Non-capacity growth rate			1.00	1.10	1.00	1.05		1.03	1.03	1.03	1.03						
Capacity growth rate			1.10	1.10	1.10	1.10		1.00	1.00	1.00	1.00						
Area Revenue												\$20,201	\$20,807	\$23,575	\$24,282	\$26,261	
Expense																	
Management Assumption													Year 1	Year 2	Year 3	Year 4	Year 5
Volleyball Director	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0
Volleyball Staff	5% of Gross Revenue												\$1,010	\$1,040	\$1,179	\$1,214	\$1,313
Referee Fees	Avg. \$20/game												\$2,576	\$2,653	\$2,733	\$2,815	\$2,899
Instructor Fees	\$10-\$25/Instructor (25% Instruct. Rev)												\$2,047	\$2,109	\$2,389	\$2,461	\$2,661
Equipment and Supplies	5% of Gross Revenue												\$1,010	\$1,040	\$1,179	\$1,214	\$1,313
Area Expense												\$7,048	\$7,259	\$7,951	\$8,190	\$8,712	
Net Revenue												\$13,154	\$13,548	\$15,624	\$16,092	\$17,549	



Court Rental Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					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						
Small Court Rentals																	
Sept. - Oct.	\$/Hour	\$35	\$35	\$37	\$37	\$39	14	15	15	16	16	1	\$504	\$519	\$561	\$578	\$625
Nov. - Dec.	\$/Hour	\$35	\$35	\$37	\$37	\$39	14	15	15	16	16	1	\$504	\$519	\$561	\$578	\$625
Jan. - Feb.	\$/Hour	\$35	\$35	\$37	\$37	\$39	22	23	24	24	25	1	\$784	\$808	\$873	\$900	\$973
Mar. - Apr.	\$/Hour	\$35	\$35	\$37	\$37	\$39	22	23	24	24	25	1	\$784	\$808	\$873	\$900	\$973
May - June	\$/Hour	\$35	\$35	\$37	\$37	\$39	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
July - Aug	\$/Hour	\$35	\$35	\$37	\$37	\$39	-	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
Large Court Rentals																	
Sept. - Oct.	\$/Hour	\$50	\$50	\$53	\$53	\$55	32	33	34	35	36	1	\$1,600	\$1,648	\$1,782	\$1,836	\$1,985
Nov. - Dec.	\$/Hour	\$50	\$50	\$53	\$53	\$55	32	33	34	35	36	1	\$1,600	\$1,648	\$1,782	\$1,836	\$1,985
Jan. - Feb.	\$/Hour	\$50	\$50	\$53	\$53	\$55	48	49	51	52	54	1	\$2,400	\$2,472	\$2,673	\$2,754	\$2,978
Mar. - Apr.	\$/Hour	\$50	\$50	\$53	\$53	\$55	48	49	51	52	54	1	\$2,400	\$2,472	\$2,673	\$2,754	\$2,978
May - June	\$/Hour	\$50	\$50	\$53	\$53	\$55	0	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
July - Aug	\$/Hour	\$50	\$50	\$53	\$53	\$55	0	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0
	Non-capacity growth rate		1.00	1.05	1.00	1.05			1.03	1.03	1.03	1.03					
	Capacity growth rate		1.10	1.10	1.10	1.10			1.00	1.00	1.00	1.00					
Area Revenue												\$10,576	\$10,893	\$11,781	\$12,135	\$13,123	
Expense																	
	Mgmt. Assump.												Year 1	Year 2	Year 3	Year 4	Year 5
Supervision/Maintenance Staff	5% of Revenue												\$529	\$545	\$589	\$607	\$656
Area Expense												\$529	\$545	\$589	\$607	\$656	
Net Revenue												\$10,047	\$10,349	\$11,192	\$11,528	\$12,467	



Membership Revenue & Expenses

Revenue	Mgmt. Assump.	Price Per Session					Total Per Year					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						
Memberships	*1																
Fitness Only	\$/Month	\$30	\$30	\$32	\$32	\$33	2,572	2,649	2,728	2,810	2,894	12	\$925,780	\$953,553	\$1,031,268	\$1,062,206	\$1,148,776
Aquatics Add On	\$/Month	\$10	\$10	\$11	\$11	\$11	772	795	819	843	868	12	\$92,593	\$95,371	\$103,144	\$106,238	\$114,897
Aquatics Only	\$/Month	\$15	\$15	\$16	\$16	\$17	401	413	426	439	452	12	\$72,241	\$74,408	\$80,473	\$82,887	\$89,642
Annual Fee																	
Fitness Only		\$30	\$30	\$32	\$32	\$33	2,572	2,649	2,728	2,810	2,894	1	\$77,148	\$79,463	\$85,939	\$88,517	\$95,731
Aquatics Add On		\$10	\$10	\$11	\$11	\$11	772	795	819	843	868	1	\$7,716	\$7,948	\$8,595	\$8,853	\$9,575
Aquatics Only		\$15	\$15	\$16	\$16	\$17	401	413	426	439	452	1	\$6,020	\$6,201	\$6,706	\$6,907	\$7,470
Drop In/Guest Pass	\$/Day	\$10	\$10	\$10	\$10	\$10	120	124	127	131	135	12	\$14,400	\$14,832	\$15,277	\$15,735	\$16,207
	Non-capacity growth rate		1.00	1.05	1.00	1.05		1.03	1.03	1.03	1.03						
	Capacity growth rate		1.10	1.10	1.10	1.10		1.00	1.00	1.00	1.00						
Area Revenue												\$1,195,899	\$1,231,776	\$1,331,402	\$1,371,344	\$1,482,298	
Expense	Mgmt. Assump.												Year 1	Year 2	Year 3	Year 4	Year 5
Membership/Fitness Management	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0
Fitness Floor Staff													\$145,200	\$151,008	\$157,048	\$163,330	\$169,863
Free Group Ex. Class Instructors	\$25 Instructor Fee per Class, 60 per Week in Year 1												\$78,000	\$81,900	\$85,995	\$90,295	\$94,809
Child Watch Instructors	\$10/Hour, Ave 2 Staff/Hour, 52 Hours/Week												\$54,080	\$55,702	\$57,373	\$59,095	\$60,868
Child Watch Supplies	1% of Gross Membership Revenue												\$10,906	\$11,233	\$12,149	\$12,513	\$13,533
Area Expense												\$288,186	\$299,844	\$312,566	\$325,233	\$339,074	
Net Revenue												\$907,713	\$931,932	\$1,018,836	\$1,046,111	\$1,143,224	

Pricing Notes

*1 Gold's Gym - Hershey

Basic (No Pool Access): \$9.95/month (\$99 enrollment fee; \$59.99 yearly fee)
 Silver (No Pool Access): \$21.95/month (\$69 enrollment fee; \$59.99 yearly fee)
 Platinum (Pool Access): \$34.95/month (\$49 enrollment fee; \$39.99 yearly fee)

Avenger Athletics

\$150/month (3x/week)
 \$200/month (unlimited)

Anytime Fitness

\$44.95/month (\$144.93 down payment)



Fitness & Training Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Sale					Number per Session					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						
Personal Training - 1/2 Hour	\$/Session	\$25	\$25	\$28	\$28	\$29	92	110	116	121	121	12	\$27,540	\$33,048	\$38,170	\$40,079	\$42,083
Personal Training - Hour	\$/Session	\$50	\$50	\$55	\$55	\$58	92	110	116	121	121	12	\$55,080	\$66,096	\$76,341	\$80,158	\$84,166
Premium Group Exercise Class	\$/Session	\$10	\$10	\$11	\$11	\$12	298	358	376	395	395	12	\$35,802	\$42,962	\$49,622	\$52,102.65	\$54,708
	Non-capacity growth rate		1.00	1.10	1.00	1.05		1.20	1.05	1.05	1.00						
	Capacity growth rate		1.10	1.10	1.10	1.10		1.00	1.00	1.00	1.00						
Area Revenue												\$118,422	\$142,106	\$164,133	\$172,340	\$180,957	
Expense	Mgmt. Assump.											Year 1	Year 2	Year 3	Year 4	Year 5	
Sports Performance Management	Responsibility of Management Team											\$0	\$0	\$0	\$0	\$0	
Sports Performance Instructors	50% Personal Training, 25% Group Training											\$50,261	\$60,313	\$69,661	\$73,144	\$76,801	
Equipment and Supplies	2% Gross Revenue											\$2,368	\$2,842	\$3,283	\$3,447	\$3,619	
Area Expense												\$52,629	\$63,155	\$72,944	\$76,591	\$80,420	
Net Revenue												\$65,793	\$78,952	\$91,189	\$95,749	\$100,536	



Aquatics Programs Revenue & Expenses

	Price Per Session					Total Per Session					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							
Daily Admissions/Memberships																	
Admissions/Memberships	Total Attendance	\$5	\$4.75	\$5.23	\$5.23	\$5.49	26,461	26,471	26,480	26,490	26,500	1	\$0	\$0	\$0	\$0	\$0
Swim Team Revenue																	
Swim Meet Rental (Short Course)	\$/Day	\$800	\$880	\$968	\$1,065	\$1,171	0	-	-	-	-	0	\$0	\$0	\$0	\$0	\$0
Swim Meet Rental (Long Course)	\$/Day	\$14	\$15	\$17	\$19	\$20	0	-	-	-	-	0	\$0	\$0	\$0	\$0	\$0
USA Club Rental	\$/Lane Hour	\$15	\$15	\$17	\$17	\$17	0	-	-	-	-	0	\$0	\$0	\$0	\$0	\$0
Master's Swimming	\$/Month	\$45	\$45	\$50	\$50	\$52	0	-	-	-	-	12	\$0	\$0	\$0	\$0	\$0
Summer League	\$/Swimmer (Average)	\$130	\$130	\$143	\$143	\$150	0	-	-	-	-	0	\$0	\$0	\$0	\$0	\$0
Aquatics Instruction Revenue																	
Swim Lessons	8 classes/session	\$65	\$65	\$72	\$72	\$75	170	187	196	206	216	12	\$132,413	\$145,654	\$168,230	\$176,642	\$194,748
Water Fitness	\$/Session	\$45	\$45	\$50	\$50	\$52	112	123	129	136	143	12	\$60,480	\$66,528	\$76,840	\$80,682	\$88,952
Lifeguard Certification	\$/Session	\$200	\$200	\$220	\$220	\$231	22	24	26	27	28	1	\$4,422	\$4,864	\$5,618	\$5,899	\$6,504
Rentals																	
Birthday Party	\$/2 HRS of Party Room	\$125	\$125	\$138	\$138	\$144	104	114	120	126	132	1	\$13,000	\$14,300	\$16,517	\$17,342	\$19,120
Private (Full Pool)	\$/HR	\$250	\$250	\$275	\$275	\$289	16	18	18	19	20	1	\$4,000	\$4,400	\$5,082	\$5,336	\$5,883
	Area Revenue												\$214,315	\$235,746	\$272,287	\$285,901	\$315,206
	Non-capacity growth rate	1.00	1.10	1.00	1.05		1.10	1.05	1.05	1.05							
	Capacity growth rate	1.10	1.10	1.10	1.10		1.00	1.00	1.00	1.00							
Expense	Mgmt Assump.												Year 1	Year 2	Year 3	Year 4	Year 5
Aquatics Management	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0
Program Supplies	4% of year 1 gross revenue; 3% annual increase												\$8,573	\$8,830	\$9,095	\$9,368	\$9,649
LG Class Materials	\$60 per participant for course record fee and manuals												\$1,327	\$1,459	\$1,532	\$1,609	\$1,689
Part-Time Program Staff	50% of gross												\$98,657	\$108,523	\$125,344	\$131,612	\$145,102
	Area Expense												\$108,557	\$118,812	\$135,971	\$142,588	\$156,440
	Net Revenue												\$105,758	\$116,934	\$136,316	\$143,314	\$158,767



Food & Beverage Revenue & Expenses

Revenue		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Sales			\$16,375	\$16,621	\$16,870	\$17,123	\$17,380
Area Revenue			\$16,375	\$16,621	\$16,870	\$17,123	\$17,380
Expense		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Food		30% Concession Sales	\$4,913	\$4,986	\$5,061	\$5,137	\$5,214
Concessions Wages		25% Concession Sales	\$4,094	\$4,155	\$4,217	\$4,281	\$4,345
Area Expense			\$9,006	\$9,141	\$9,278	\$9,418	\$9,559
Net Revenue			\$7,369	\$7,479	\$7,591	\$7,705	\$7,821



Retail Revenue & Expenses

Revenue		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Retail Sales			\$6,550	\$6,648	\$6,748	\$6,849	\$6,952
Area Revenue			\$6,550	\$6,648	\$6,748	\$6,849	\$6,952
Expense		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Retail Product Cost		55% Gross Revenue	\$3,603	\$3,657	\$3,711	\$3,767	\$3,824
Area Expense			\$3,603	\$3,657	\$3,711	\$3,767	\$3,824
Net Revenue			\$2,948	\$2,992	\$3,037	\$3,082	\$3,128



Tenant Revenue

Leased Space Revenue	Year 1	Year 2	Year 3	Year 4	Year 5
Tenant Lease Agreements					
Senior Center Operations Contribution	\$22,800	\$22,800	\$22,800	\$22,800	\$22,800
Revenue	\$22,800	\$22,800	\$22,800	\$22,800	\$22,800
Expense	-	-	-	-	-
Net Income	\$22,800	\$22,800	\$22,800	\$22,800	\$22,800

Overhead Expenses



Facility Expenses

Indoor Building

Expense	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Alarm System Maintenance		\$5,000	\$5,075	\$5,151	\$5,228	\$5,307
Janitorial Expenses		\$55,250	\$56,079	\$56,920	\$57,774	\$58,640
Safety Supplies		\$5,000	\$2,000	\$2,030	\$2,060	\$2,091
Grounds Maintenance		\$18,000	\$18,270	\$18,544	\$18,822	\$19,105
Maintenance & Repairs - Dry Areas		\$32,500	\$32,988	\$33,482	\$33,985	\$34,494
Maintenance & Repairs - Aquatics Areas		\$20,000	\$20,300	\$20,605	\$20,914	\$21,227
Chemicals - Aquatics Areas		\$14,608	\$14,827	\$15,050	\$15,275	\$15,504
Utility Expense - Dry Areas		\$97,500	\$98,963	\$100,447	\$101,954	\$103,483
Utility Expense - Aquatics Areas		\$117,973	\$119,743	\$121,539	\$123,362	\$125,212
Total Indoor Facility Expense		\$365,831	\$368,243	\$373,767	\$379,374	\$385,064
Total Facility Expense		\$365,831	\$368,243	\$373,767	\$379,374	\$385,064



Operating Expenses

Expense	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Accounting Fees		\$5,000	\$5,075	\$5,151	\$5,228	\$5,307
ASCAP Fees		\$4,000	\$4,060	\$4,121	\$4,183	\$4,245
Bank Service Charges	Misc. Banking Fees	\$33,191	\$34,945	\$38,374	\$39,679	\$42,839
Communications	IT/Phone/Cable/Internet	\$7,860	\$7,978	\$8,098	\$8,219	\$8,342
Dues/Subscriptions		\$500	\$508	\$515	\$523	\$531
Employee Uniforms		\$2,000	\$1,500	\$1,523	\$1,545	\$1,569
General Advertising		\$98,204	\$34,489	\$37,918	\$39,223	\$42,383
Insurance-Property		\$21,874	\$22,202	\$22,535	\$22,873	\$23,216
Insurance-Liability		\$33,191	\$33,688	\$34,194	\$34,707	\$35,227
Insurance-Aquatics		\$40,000	\$40,600	\$41,209	\$41,827	\$42,455
Legal Fees		\$5,000	\$5,075	\$5,151	\$5,228	\$5,307
Licenses, Permits	Food Licenses, etc.	\$3,000	\$3,045	\$3,091	\$3,137	\$3,184
Fitness Center Management	Estimated Management Fee	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Office Supplies		\$7,860	\$7,978	\$8,098	\$8,219	\$8,342
Operating Supplies-Aquatics		\$12,000	\$12,180	\$12,363	\$12,548	\$12,736
Software		\$14,400	\$14,616	\$14,835	\$15,058	\$15,284
Travel and Education		\$15,000	\$15,225	\$15,453	\$15,685	\$15,920
Personnel Equipment Cost - Aquatics		\$2,653	\$2,693	\$2,733	\$2,774	\$2,816
Total Operating Expenses		\$350,731	\$290,855	\$300,360	\$305,656	\$314,703



Management Payroll Summary

Management Position	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
General Manager		\$100,000	\$104,000	\$108,160	\$112,486	\$116,986
Director of Operations		\$60,000	\$62,400	\$64,896	\$67,492	\$70,192
Marketing & Business Development Director		\$52,000	\$54,080	\$56,243	\$58,493	\$60,833
Fitness Director		\$45,000	\$46,800	\$48,672	\$50,619	\$52,644
Aquatics Director		\$54,000	\$56,160	\$58,406	\$60,743	\$63,172
Aquatics Coordinator		\$0	\$0	\$0	\$0	\$0
Senior Program Director		\$40,000	\$41,600	\$43,264	\$44,995	\$46,794
Facility Manager		\$35,000	\$36,400	\$37,856	\$39,370	\$40,945
Lifeguard Personnel		\$176,823	\$179,475	\$182,167	\$184,900	\$187,673
Aquatics Part-Time Management		\$31,524	\$31,997	\$32,477	\$32,964	\$33,459
Office Manager/Bookkeeper		\$40,000	\$41,600	\$43,264	\$44,995	\$46,794
Admin Support	Part Time at Front Desk	\$60,000	\$62,400	\$64,896	\$67,492	\$70,192
Total Management Payroll		\$694,347	\$716,913	\$740,302	\$764,548	\$789,683



Payroll Summary

Total Payroll Summary		Mgmt. Assump.	Pre-Open	Year 1	Year 2	Year 3	Year 4	Year 5
Mgmt	General Manager	12 months prior	\$100,000	\$100,000	\$104,000	\$108,160	\$112,486	\$116,986
Mgmt	Director of Operations	9 months prior	\$45,000	\$60,000	\$62,400	\$64,896	\$67,492	\$70,192
Mgmt	Marketing & Business Development Director	12 months prior	\$52,000	\$52,000	\$54,080	\$56,243	\$58,493	\$60,833
Mgmt	Fitness Director	3 months prior	\$22,500	\$45,000	\$46,800	\$48,672	\$50,619	\$52,644
Mgmt	Aquatics Director	3 months prior	\$13,500	\$54,000	\$56,160	\$58,406	\$60,743	\$63,172
Mgmt	Aquatics Coordinator	3 months prior	\$0	\$0	\$0	\$0	\$0	\$0
Mgmt	Senior Program Director	3 months prior	\$10,000	\$40,000	\$41,600	\$43,264	\$44,995	\$46,794
Mgmt	Facility Manager	3 months prior	\$8,750	\$35,000	\$36,400	\$37,856	\$39,370	\$40,945
Mgmt	Lifeguard Personnel	3 months prior	\$44,206	\$176,823	\$179,475	\$182,167	\$184,900	\$187,673
Mgmt	Aquatics Part-Time Management	3 months prior	\$7,881	\$31,524	\$31,997	\$32,477	\$32,964	\$33,459
Mgmt	Office Manager/Bookkeeper	6 months prior	\$20,000	\$40,000	\$41,600	\$43,264	\$44,995	\$46,794
Support	Admin Support	1 month prior	\$5,000	\$60,000	\$62,400	\$64,896	\$67,492	\$70,192
Subtotal Management Payroll			\$328,837	\$694,347	\$716,913	\$740,302	\$764,548	\$789,683
Staff	Basketball Staff	1 month prior	\$227	\$2,719	\$2,991	\$3,455	\$3,559	\$3,849
Staff	Volleyball Staff	1 month prior	\$84	\$1,010	\$1,040	\$1,179	\$1,214	\$1,313
Staff	Court Rental Staff	1 month prior	\$44	\$529	\$545	\$589	\$607	\$656
Staff	Fitness Floor Staff	1 month prior	\$12,100	\$145,200	\$151,008	\$157,048	\$163,330	\$169,863
Staff	Membership Fitness Child Watch Instructors	1 month prior	\$4,507	\$54,080	\$55,702	\$57,373	\$59,095	\$60,868
Staff	Indoor Aquatics Staff	1 month prior	\$8,221	\$98,657	\$108,523	\$125,344	\$131,612	\$145,102
Staff	Food & Beverage Staff	1 month prior	\$341	\$4,094	\$4,155	\$4,217	\$4,281	\$4,345
Subtotal Sport Admin Staff			\$25,524	\$306,289	\$323,965	\$349,206	\$363,697	\$385,996
Instructors	Basketball Instructors	Per Diem		\$4,217	\$4,639	\$5,358	\$5,519	\$5,968
Instructors	Volleyball Instructors	Per Diem		\$2,047	\$2,109	\$2,389	\$2,461	\$2,661
Instructors	Fitness & Training Instructors	Per Diem		\$128,261	\$142,213	\$155,656	\$163,439	\$171,611
Subtotal Instructors (COGS)				\$134,525	\$148,960	\$163,403	\$171,418	\$180,241
Referees	Basketball Officials	Per Diem		\$8,400	\$9,240	\$9,702	\$9,993	\$10,293
Referees	Volleyball Officials	Per Diem		\$2,576	\$2,653	\$2,733	\$2,815	\$2,899
Subtotal Referee/Trainers (COGS)				\$10,976	\$11,893	\$12,435	\$12,808	\$13,192
Payroll Subtotal			\$354,361	\$1,146,138	\$1,201,731	\$1,265,347	\$1,312,471	\$1,369,112
	Bonus Pool		\$0	\$16,595	\$17,472	\$19,187	\$19,839	\$21,420
	Payroll Services		\$10,631	\$30,019	\$31,226	\$32,685	\$33,847	\$35,270
	Payroll Taxes/Benefits - Full-Time		\$81,525	\$127,800	\$132,912	\$138,228	\$143,758	\$149,508
	Payroll Taxes/Benefits - Part-Time		\$8,261	\$32,302	\$32,589	\$32,887	\$33,195	\$33,515
Payroll Taxes/Benefits/Bonus Totals			\$100,417	\$206,716	\$214,200	\$222,988	\$230,640	\$239,713
Total Payroll				\$1,352,854	\$1,415,931	\$1,488,334	\$1,543,111	\$1,608,824