

HERSHEY COMMUNITY CENTER | DERRY, PA - OPTION E

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	9.6%
	Volleyball Court	1	60	30	Over Basketball Court		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	8.0%
	Cycling Room	1	-	-	600	600	0.6%
	Small Group Exercise Room	1	-	-	1,200	1,200	1.2%
	Large Group Exercise Room	1	-	-	2,300	2,300	2.3%
	Restrooms	2	-	-	400	400	0.4%
	Child Watch Room	1	-	-	1,000	1,000	1.0%
Total Fitness Center Sq. Ft.						13,500	13.6%
Aquatics	Pool Natatorium	1	Variable		33,982	33,982	34.2%
	50M Competition Pool	1	-	-	Inside Natatorium		0.0%
	Recreational Pool	1	-	-	Inside Natatorium		0.0%
	Total Aquatics Sq. Ft.						33,982
Senior Center	Senior Center	1	20	65	1,300	1,300	1.3%
	Small Classroom	1	20	30	600	600	0.6%
	Large Classroom	2	25	30	750	1,500	1.5%
	Restrooms	2	15	35	525	1,050	1.1%
	Senior Center Sq. Ft.						4,450
Flex Space	Administrative Area	1	60	30	1,800	1,800	1.8%
	Community/Lobby	1	20	140	2,800	2,800	2.8%
	Office	6	10	15	150	900	0.9%
	Kitchen	1	35	20	700	700	0.7%
	Party Room	1	25	15	375	375	0.4%
	Teen Room	1	30	30	900	900	0.9%
	Event Spaces	3	25	30	750	2,250	2.3%
	Locker Rooms	2	50	45	2,250	4,500	4.5%
	Restrooms	2	30	15	450	900	0.9%
	Total Flex Space Sq. Ft.						15,125
Required SF for Products and Services						76,569	77.0%
Mechanical, Electrical, Storage, Common Area, Circulation, etc.						22,931	23.0%
Total Estimated Indoor Athletic Facility SF						99,500	100%
Estimated Building Footprint						89,550	
Total Building Acreage						2.1	

Site Development

Parking Spaces Total	Quantity	Dimensions		Approx. SF each	Total SF	% of Total
		L (')	W (')			
Parking Spaces Total (10'x18') (20' x 20' Inc. aisles)	566	20	20	400	226,400	73.5%
Total Estimated Site Development SF					307,875	100%
Total Site Development Acreage					7.1	
Total Complex Acreage					9.1	

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	\$534,937	\$576,881	\$648,782	\$686,031	\$749,066
Fitness Memberships	\$1,501,003	\$1,546,034	\$1,671,271	\$1,721,410	\$1,860,894
Fitness & Training	\$131,580	\$157,896	\$182,370	\$191,488	\$201,063
Food & Beverage	\$24,875	\$25,248	\$25,627	\$26,011	\$26,401
Retail	\$9,950	\$10,099	\$10,251	\$10,404	\$10,561
Tenant Revenue	\$22,800	\$22,800	\$22,800	\$22,800	\$22,800
Hotel Rebates	\$117,442	\$117,442	\$117,442	\$117,442	\$117,442
Total Revenue	\$2,427,753	\$2,547,927	\$2,783,000	\$2,883,177	\$3,104,585
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	\$133,019	\$144,823	\$164,210	\$171,966	\$187,729
Fitness Memberships	\$318,602	\$331,449	\$345,555	\$359,511	\$374,856
Fitness & Training	\$58,477	\$70,172	\$81,049	\$85,101	\$89,356
Food & Beverage	\$13,681	\$13,886	\$14,095	\$14,306	\$14,521
Retail	\$5,473	\$5,555	\$5,638	\$5,722	\$5,808
Tenant Expense	\$0	\$0	\$0	\$0	\$0
Hotel Rebates	\$36,136	\$36,136	\$36,136	\$36,136	\$36,136
Total Cost of Goods Sold	\$592,108	\$630,883	\$678,574	\$705,591	\$743,272
Gross Margin	\$1,835,645	\$1,917,045	\$2,104,426	\$2,177,586	\$2,361,312
<i>% of Revenue</i>	<i>76%</i>	<i>75%</i>	<i>76%</i>	<i>76%</i>	<i>76%</i>
Facility Expenses	\$840,480	\$850,012	\$862,762	\$875,704	\$888,839
Operating Expense	\$518,868	\$431,162	\$444,835	\$453,177	\$466,433
Management Payroll	\$951,729	\$979,155	\$1,007,518	\$1,036,854	\$1,067,199
Payroll Taxes/Benefits/Bonus	\$286,225	\$297,299	\$310,878	\$321,854	\$335,454
Total Operating Expenses	\$2,597,301	\$2,557,628	\$2,625,994	\$2,687,588	\$2,757,925
EBITDA	(\$761,656)	(\$640,583)	(\$521,568)	(\$510,003)	(\$396,613)
<i>% of Revenue</i>	<i>-31%</i>	<i>-25%</i>	<i>-19%</i>	<i>-18%</i>	<i>-13%</i>
Economic Impact	Year 1	Year 2	Year 3	Year 4	Year 5
Non-Local Days in Market	31,620	31,620	31,620	31,620	31,620
Room Nights	9,034	9,034	9,034	9,034	9,034
Economic Impact	\$3,807,571	\$3,807,571	\$3,807,571	\$3,807,571	\$3,807,571



Economic Impact

Number of Events Per Year

	Year 1	Year 2	Year 3	Year 4	Year 5
Local Swim Meets	2	2	2	2	2
Regional Swim Meets	10	10	10	10	10
Super-Regional/National Swim Meets	2	2	2	2	2
Total Events Per Year	14	14	14	14	14

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%

Number of Non-Local Days in Market Per Year

	Year 1	Year 2	Year 3	Year 4	Year 5
Non-Local Days in Market - Overnight	31,620	31,620	31,620	31,620	31,620
Non-Local Days in Market - Day Trip	11,730	11,730	11,730	11,730	11,730
Room Nights	9,034	9,034	9,034	9,034	9,034

Economic Impact

	Year 1	Year 2	Year 3	Year 4	Year 5
Total Direct Spending - Overnight	\$3,420,462	\$3,420,462	\$3,420,462	\$3,420,462	\$3,420,462
Total Direct Spending - Day Trip Visitors	\$387,109	\$387,109	\$387,109	\$387,109	\$387,109
Total Indirect Spending	\$0	\$0	\$0	\$0	\$0
Total Event Economic Impact	\$3,807,571	\$3,807,571	\$3,807,571	\$3,807,571	\$3,807,571

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	2,857	2,943	3,031	3,122	3,216	12	\$1,028,644	\$1,059,504	\$1,145,853	\$1,180,229	\$1,276,417
Aquatics Add On	\$/Month	\$10	\$10	\$11	\$11	\$11	1,057	1,089	1,122	1,155	1,190	12	\$126,881	\$130,688	\$141,339	\$145,579	\$157,444
Aquatics Only	\$/Month	\$15	\$15	\$16	\$16	\$17	1,204	1,240	1,277	1,316	1,355	12	\$216,724	\$223,225	\$241,418	\$248,661	\$268,927
Annual Fee													\$0	\$0	\$0	\$0	\$0
Fitness Only		\$30	\$30	\$32	\$32	\$33	2,857	2,943	3,031	3,122	3,216	1	\$85,720	\$88,292	\$95,488	\$98,352	\$106,368
Aquatics Add On		\$10	\$10	\$11	\$11	\$11	1,057	1,089	1,122	1,155	1,190	1	\$10,573	\$10,891	\$11,778	\$12,132	\$13,120
Aquatics Only		\$15	\$15	\$16	\$16	\$17	1,204	1,240	1,277	1,316	1,355	1	\$18,060	\$18,602	\$20,118	\$20,722	\$22,411
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												\$1,501,003	\$1,546,034	\$1,671,271	\$1,721,410	\$1,860,894	
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													\$172,800	\$179,712	\$186,900	\$194,376	\$202,152
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												\$13,722	\$14,134	\$15,286	\$15,745	\$17,028
Area Expense												\$318,602	\$331,449	\$345,555	\$359,511	\$374,856	
Net Revenue												\$1,182,401	\$1,214,585	\$1,325,716	\$1,361,899	\$1,486,038	

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	102	122	129	135	135	12	\$30,600	\$36,720	\$42,412	\$44,532	\$46,759
Personal Training - Hour	\$/Session	\$50	\$50	\$55	\$55	\$58	102	122	129	135	135	12	\$61,200	\$73,440	\$84,823	\$89,064	\$93,518
Premium Group Exercise Class	\$/Session	\$10	\$10	\$11	\$11	\$12	332	398	418	439	439	12	\$39,780	\$47,736	\$55,135	\$57,891.83	\$60,786
	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												\$131,580	\$157,896	\$182,370	\$191,488	\$201,063	
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											\$55,845	\$67,014	\$77,401	\$81,271	\$85,335	
Equipment and Supplies	2% Gross Revenue											\$2,632	\$3,158	\$3,647	\$3,830	\$4,021	
Area Expense												\$58,477	\$70,172	\$81,049	\$85,101	\$89,356	
Net Revenue												\$73,103	\$87,724	\$101,321	\$106,387	\$111,707	



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	\$4.75	\$4.75	\$5.23	\$5.23	\$5.49	52,785	52,806	52,820	52,840	52,861	1					
Swim Team Revenue																	
Swim Meet Rental (Short Course)	\$/Day	\$4,500	\$4,950	\$5,445	\$5,990	\$6,588	10	10	10	10	10	3	\$112,500	\$123,750	\$136,125	\$149,738	\$164,711
Swim Meet Rental (Long Course)	\$/Day	\$6,000	\$6,600	\$7,260	\$7,986	\$8,785	4	4	4	4	4	3	\$72,000	\$79,200	\$87,120	\$95,832	\$105,415
USA Club Rental	\$/Lane Hour	\$14	\$14	\$15	\$15	\$16	30	30	30	30	30	275	\$115,500	\$115,500	\$127,050	\$127,050	\$133,403
Master's Swimming	\$/Month	\$45	\$45	\$50	\$50	\$52	30	33	35	36	38	12	\$16,200	\$17,820	\$20,582	\$21,611	\$23,826
Summer League	\$/Swimmer (Average)	\$130	\$130	\$143	\$143	\$150	-	-	-	-	-	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	44	49	51	54	56	1	\$8,844	\$9,729	\$11,237	\$11,798	\$13,008
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												\$534,937	\$576,881	\$648,782	\$686,031	\$749,066	
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											\$21,397	\$22,039	\$22,701	\$23,382	\$24,083	
LG Class Materials	\$60 per participant for course record fee and manuals											\$2,653	\$2,919	\$3,065	\$3,218	\$3,379	
Part-Time Program Staff	50% of gross											\$108,969	\$119,865	\$138,444	\$145,367	\$160,267	
Area Expense												\$133,019	\$144,823	\$164,210	\$171,966	\$187,729	
Net Revenue												\$401,918	\$432,057	\$484,573	\$514,065	\$561,337	



Food & Beverage Revenue & Expenses

Revenue		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Sales			\$24,875	\$25,248	\$25,627	\$26,011	\$26,401
Area Revenue			\$24,875	\$25,248	\$25,627	\$26,011	\$26,401
Expense		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Food		30% Concession Sales	\$7,463	\$7,574	\$7,688	\$7,803	\$7,920
Concessions Wages		25% Concession Sales	\$6,219	\$6,312	\$6,407	\$6,503	\$6,600
Area Expense			\$13,681	\$13,886	\$14,095	\$14,306	\$14,521
Net Revenue			\$11,194	\$11,362	\$11,532	\$11,705	\$11,881



Retail Revenue & Expenses

Revenue		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Retail Sales			\$9,950	\$10,099	\$10,251	\$10,404	\$10,561
Area Revenue			\$9,950	\$10,099	\$10,251	\$10,404	\$10,561
Expense		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Retail Product Cost	55% Gross Revenue		\$5,473	\$5,555	\$5,638	\$5,722	\$5,808
Area Expense			\$5,473	\$5,555	\$5,638	\$5,722	\$5,808
Net Revenue			\$4,478	\$4,545	\$4,613	\$4,682	\$4,752



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		\$47,500	\$48,213	\$48,936	\$49,670	\$50,415
Chemicals - Aquatics Areas		\$79,333	\$80,523	\$81,731	\$82,957	\$84,201
Utility Expense - Dry Areas		\$97,500	\$98,963	\$100,447	\$101,954	\$103,483
Utility Expense - Aquatics Areas		\$500,397	\$507,903	\$515,521	\$523,254	\$531,103
Total Indoor Facility Expense		\$840,480	\$850,012	\$862,762	\$875,704	\$888,839
Total Facility Expense		\$840,480	\$850,012	\$862,762	\$875,704	\$888,839



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	\$48,555	\$50,959	\$55,660	\$57,664	\$62,092
Communications	IT/Phone/Cable/Internet	\$11,940	\$12,119	\$12,301	\$12,485	\$12,673
Dues/Subscriptions		\$500	\$508	\$515	\$523	\$531
Employee Uniforms		\$2,000	\$1,500	\$1,523	\$1,545	\$1,569
General Advertising		\$144,297	\$50,503	\$55,204	\$57,208	\$61,636
Insurance-Property		\$21,874	\$22,202	\$22,535	\$22,873	\$23,216
Insurance-Liability		\$48,555	\$49,283	\$50,023	\$50,773	\$51,535
Insurance-Aquatics		\$95,000	\$96,425	\$97,871	\$99,339	\$100,830
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		\$11,940	\$12,119	\$12,301	\$12,485	\$12,673
Operating Supplies-Aquatics		\$28,500	\$28,928	\$29,361	\$29,802	\$30,249
Software		\$14,400	\$14,616	\$14,835	\$15,058	\$15,284
Travel and Education		\$24,000	\$24,360	\$24,725	\$25,096	\$25,473
Personnel Equipment Cost - Aquatics		\$5,307	\$5,387	\$5,467	\$5,549	\$5,633
Total Operating Expenses		\$518,868	\$431,162	\$444,835	\$453,177	\$466,433



Management Payroll & Lifeguards 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		\$40,000	\$41,600	\$43,264	\$44,995	\$46,794
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		\$362,680	\$368,120	\$373,642	\$379,247	\$384,936
Aquatics Part-Time Management		\$63,049	\$63,994	\$64,954	\$65,929	\$66,917
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		\$951,729	\$979,155	\$1,007,518	\$1,036,854	\$1,067,199



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	\$10,000	\$40,000	\$41,600	\$43,264	\$44,995	\$46,794
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	\$90,670	\$362,680	\$368,120	\$373,642	\$379,247	\$384,936
Mgmt	Aquatics Part-Time Management	3 months prior	\$15,762	\$63,049	\$63,994	\$64,954	\$65,929	\$66,917
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			\$393,182	\$951,729	\$979,155	\$1,007,518	\$1,036,854	\$1,067,199
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	\$14,400	\$172,800	\$179,712	\$186,900	\$194,376	\$202,152
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	\$9,081	\$108,969	\$119,865	\$138,444	\$145,367	\$160,267
Staff	Food & Beverage Staff	1 month prior	\$518	\$6,219	\$6,312	\$6,407	\$6,503	\$6,600
Subtotal Sport Admin Staff			\$28,860	\$346,326	\$366,168	\$394,348	\$410,720	\$435,704
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		\$133,845	\$148,914	\$163,396	\$171,566	\$180,144
Subtotal Instructors (COGS)				\$140,109	\$155,662	\$171,143	\$179,545	\$188,774
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			\$422,043	\$1,449,140	\$1,512,878	\$1,585,444	\$1,639,927	\$1,704,869
	Bonus Pool		\$0	\$24,278	\$25,479	\$27,830	\$28,832	\$31,046
	Payroll Services		\$12,661	\$38,942	\$40,360	\$42,056	\$43,427	\$45,087
	Payroll Taxes/Benefits - Full-Time		\$84,525	\$139,800	\$145,392	\$151,208	\$157,256	\$163,546
	Payroll Taxes/Benefits - Part-Time		\$14,029	\$83,205	\$86,068	\$89,784	\$92,339	\$95,775
Payroll Taxes/Benefits/Bonus Totals			\$111,216	\$286,225	\$297,299	\$310,878	\$321,854	\$335,454
Total Payroll				\$1,735,364	\$1,810,177	\$1,896,322	\$1,961,781	\$2,040,323