

HERSHEY COMMUNITY CENTER | DERRY, PA - OPTION A

Five-Year Operating Pro Forma

AUGUST 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	10.6%
	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	8.9%
	Cycling Room	1	-	-	600	600	0.7%
	Small Group Exercise Room	1	-	-	1,200	1,200	1.3%
	Large Group Exercise Room	1	-	-	2,300	2,300	2.6%
	Restrooms	2	-	-	400	400	0.4%
	Child Watch Room	1	-	-	1,000	1,000	1.1%
Total Fitness Center Sq. Ft.						13,500	15.0%
Aquatics	Pool Natatorium	1	Variable		26,680	26,680	29.6%
	Stretch 25 Competition Pool	1	-	-	Inside Natatorium		0.0%
	Recreational Pool	1	-	-	Inside Natatorium		0.0%
Total Aquatics Sq. Ft.						26,680	29.6%
Senior Center	Senior Center	1	20	65	1,300	1,300	1.4%
	Small Classroom	1	20	30	600	600	0.7%
	Large Classroom	2	25	30	750	1,500	1.7%
	Restrooms	2	15	35	525	1,050	1.2%
Senior Center Sq. Ft.						4,450	4.9%
Flex Space	Administrative Area	1	60	30	1,800	1,800	2.0%
	Community/Lobby	1	20	140	2,800	2,800	3.1%
	Office	6	10	15	150	900	1.0%
	Kitchen	1	35	20	700	700	0.8%
	Party Room	1	25	15	375	375	0.4%
	Teen Room	1	30	30	900	900	1.0%
	Event Spaces	3	25	30	750	2,250	2.5%
	Locker Rooms	2	50	45	2,250	4,500	5.0%
	Restrooms	2	30	15	450	900	1.0%
Total Flex Space Sq. Ft.						15,125	16.8%
Required SF for Products and Services						69,267	77.0%
Mechanical, Electrical, Storage, Common Area, Circulation, etc.						20,733	23.0%
Total Estimated Indoor Athletic Facility SF						90,000	100%
Total Building Acreage						2.1	

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)	478	20	20	400	191,200	73.1%
	Setbacks, Green Space, etc.				25% of SF	70,300	26.9%
Total Estimated Site Development SF					261,500	100%	
Total Site Development Acreage					6.0		
Total Complex Acreage					8.1		

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	\$445,174	\$479,791	\$541,907	\$570,364	\$622,735
Fitness Memberships	\$916,714	\$944,216	\$1,020,406	\$1,051,018	\$1,135,865
Fitness & Training	\$38,250	\$45,900	\$53,015	\$55,665	\$58,448
Food & Beverage	\$13,500	\$13,703	\$13,908	\$14,117	\$14,328
Retail	\$9,000	\$9,135	\$9,272	\$9,411	\$9,552
Tenant Revenue	\$22,800	\$22,800	\$22,800	\$22,800	\$22,800
Hotel Rebates	\$66,573	\$66,573	\$66,573	\$66,573	\$66,573
Total Revenue	\$1,597,177	\$1,673,645	\$1,832,337	\$1,897,537	\$2,046,660
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	\$128,418	\$140,013	\$159,160	\$166,740	\$182,276
Fitness Memberships	\$190,389	\$197,971	\$206,306	\$214,536	\$223,598
Fitness & Training	\$19,890	\$23,868	\$27,568	\$28,946	\$30,393
Food & Beverage	\$7,425	\$7,536	\$7,649	\$7,764	\$7,881
Retail	\$4,950	\$5,024	\$5,100	\$5,176	\$5,254
Tenant Expense	\$0	\$0	\$0	\$0	\$0
Hotel Rebates	\$20,484	\$20,484	\$20,484	\$20,484	\$20,484
Total Cost of Goods Sold	\$398,276	\$423,758	\$458,158	\$476,495	\$504,751
Gross Margin	\$1,198,901	\$1,249,887	\$1,374,178	\$1,421,042	\$1,541,909
<i>% of Revenue</i>	<i>75%</i>	<i>75%</i>	<i>75%</i>	<i>75%</i>	<i>75%</i>
Facility Expenses	\$735,189	\$743,142	\$754,289	\$765,603	\$777,087
Operating Expense	\$353,271	\$296,228	\$306,022	\$312,127	\$321,643
Management Payroll	\$891,282	\$917,801	\$945,244	\$973,646	\$1,003,043
Payroll Taxes/Benefits/Bonus	\$257,867	\$267,921	\$280,127	\$290,133	\$302,363
Total Operating Expenses	\$2,237,610	\$2,225,092	\$2,285,682	\$2,341,510	\$2,404,136
EBITDA	(\$1,038,709)	(\$975,206)	(\$911,503)	(\$920,468)	(\$862,227)
<i>% of Revenue</i>	<i>-65%</i>	<i>-58%</i>	<i>-50%</i>	<i>-49%</i>	<i>-42%</i>
Economic Impact	Year 1	Year 2	Year 3	Year 4	Year 5
Non-Local Days in Market	17,925	17,925	17,925	17,925	17,925
Room Nights	5,121	5,121	5,121	5,121	5,121
Economic Impact	\$2,190,491	\$2,190,491	\$2,190,491	\$2,190,491	\$2,190,491



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	8	8	8	8	8
Total Events Per Year	10	10	10	10	10

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	17,925	17,925	17,925	17,925	17,925
Non-Local Days in Market - Day Trip	7,620	7,620	7,620	7,620	7,620
Room Nights	5,121	5,121	5,121	5,121	5,121

Economic Impact

	Year 1	Year 2	Year 3	Year 4	Year 5
Total Direct Spending - Overnight	\$1,939,019	\$1,939,019	\$1,939,019	\$1,939,019	\$1,939,019
Total Direct Spending - Day Trip Visitors	\$251,472	\$251,472	\$251,472	\$251,472	\$251,472
Total Indirect Spending	\$0	\$0	\$0	\$0	\$0
Total Event Economic Impact	\$2,190,491	\$2,190,491	\$2,190,491	\$2,190,491	\$2,190,491

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	\$35	\$35	\$39	\$39	\$40	7	7	7	7	7	2	\$463	\$477	\$540	\$557	\$602
Instructional Camps	\$/Week (full days)	\$150	\$150	\$165	\$165	\$173	9	9	9	10	10	2	\$2,646	\$2,725	\$3,088	\$3,180	\$3,440
Individual Instruction	\$/Hour	\$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	\$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	1,351	1,392	1,434	1,477	1,521	12	\$486,459	\$501,053	\$541,889	\$558,146	\$603,635
Aquatics Add On	\$/Month	\$10	\$10	\$11	\$11	\$11	1,081	1,113	1,147	1,181	1,217	12	\$129,723	\$133,614	\$144,504	\$148,839	\$160,969
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																	
Fitness Only		\$30	\$30	\$32	\$32	\$33	1,351	1,392	1,434	1,477	1,521	1	\$40,538	\$41,754	\$45,157	\$46,512	\$50,303
Aquatics Add On		\$10	\$10	\$11	\$11	\$11	1,081	1,113	1,147	1,181	1,217	1	\$10,810	\$11,135	\$12,042	\$12,403	\$13,414
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												\$916,714	\$944,216	\$1,020,406	\$1,051,018	\$1,135,865	
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													\$96,000	\$99,840	\$103,834	\$107,987	\$112,306
Free Group Ex. Class Instructors	\$25 Instructor Fee per Class, 35 per Week in Year 1												\$45,500	\$47,775	\$50,164	\$52,672	\$55,306
Child Watch Instructors	\$10/Hour, Ave 1.5 Staff/Hour, 52 Hours/Week												\$40,560	\$41,777	\$43,030	\$44,321	\$45,651
Child Watch Supplies	1% of Gross Membership Revenue												\$8,329	\$8,579	\$9,278	\$9,556	\$10,335
Area Expense												\$190,389	\$197,971	\$206,306	\$214,536	\$223,598	
Net Revenue												\$726,325	\$746,245	\$814,100	\$836,481	\$912,267	

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	43	51	54	56	56	12	\$12,750	\$15,300	\$17,672	\$18,555	\$19,483
Personal Training - Hour	\$/Session	\$50	\$50	\$55	\$55	\$58	43	51	54	56	56	12	\$25,500	\$30,600	\$35,343	\$37,110	\$38,966
	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												\$38,250	\$45,900	\$53,015	\$55,665	\$58,448	
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											\$19,125	\$22,950	\$26,507	\$27,833	\$29,224	
Equipment and Supplies	2% Gross Revenue											\$765	\$918	\$1,060	\$1,113	\$1,169	
Area Expense												\$19,890	\$23,868	\$27,568	\$28,946	\$30,393	
Net Revenue												\$18,360	\$22,032	\$25,447	\$26,719	\$28,055	



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	0	\$0	\$0	\$0	\$0	\$0	
USA Club Rental	\$/Lane Hour	\$15	\$15	\$17	\$17	\$17	24	24	24	24	24	275	\$99,000	\$99,000	\$108,900	\$108,900	\$114,345	
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	38	42	44	46	48	1	\$7,581	\$8,339	\$9,631	\$10,113	\$11,150	
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											\$445,174	\$479,791	\$541,907	\$570,364	\$622,735	
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											\$17,807	\$18,341	\$18,891	\$19,458	\$20,042		
LG Class Materials	\$60 per participant for course record fee and manuals											\$2,274	\$2,502	\$2,627	\$2,758	\$2,896		
Part-Time Program Staff	50% of gross											\$108,337	\$119,170	\$137,642	\$144,524	\$159,338		
		Area Expense										\$128,418	\$140,013	\$159,160	\$166,740	\$182,276		
		Net Revenue										\$316,756	\$339,778	\$382,747	\$403,624	\$440,459		



Food & Beverage Revenue & Expenses

Revenue		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Sales			\$13,500	\$13,703	\$13,908	\$14,117	\$14,328
Area Revenue			\$13,500	\$13,703	\$13,908	\$14,117	\$14,328
Expense		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Food		30% Concession Sales	\$4,050	\$4,111	\$4,172	\$4,235	\$4,299
Concessions Wages		25% Concession Sales	\$3,375	\$3,426	\$3,477	\$3,529	\$3,582
Area Expense			\$7,425	\$7,536	\$7,649	\$7,764	\$7,881
Net Revenue			\$6,075	\$6,166	\$6,259	\$6,352	\$6,448



Retail Revenue & Expenses

Revenue		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Retail Sales			\$9,000	\$9,135	\$9,272	\$9,411	\$9,552
Area Revenue			\$9,000	\$9,135	\$9,272	\$9,411	\$9,552
Expense		Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Retail Product Cost		55% Gross Revenue	\$4,950	\$5,024	\$5,100	\$5,176	\$5,254
Area Expense			\$4,950	\$5,024	\$5,100	\$5,176	\$5,254
Net Revenue			\$4,050	\$4,111	\$4,172	\$4,235	\$4,299



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		\$35,000	\$35,525	\$36,058	\$36,599	\$37,148
Chemicals - Aquatics Areas		\$55,089	\$55,915	\$56,754	\$57,605	\$58,469
Utility Expense - Dry Areas		\$97,500	\$98,963	\$100,447	\$101,954	\$103,483
Utility Expense - Aquatics Areas		\$431,850	\$438,328	\$444,903	\$451,576	\$458,350
Total Indoor Facility Expense		\$735,189	\$743,142	\$754,289	\$765,603	\$777,087
Total Facility Expense		\$735,189	\$743,142	\$754,289	\$765,603	\$777,087



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	\$31,944	\$33,473	\$36,647	\$37,951	\$40,933
Communications	IT/Phone/Cable/Internet	\$10,800	\$10,962	\$11,126	\$11,293	\$11,463
Dues/Subscriptions		\$500	\$508	\$515	\$523	\$531
Employee Uniforms		\$2,000	\$1,500	\$1,523	\$1,545	\$1,569
General Advertising		\$94,463	\$33,017	\$36,191	\$37,495	\$40,477
Insurance-Property		\$21,874	\$22,202	\$22,535	\$22,873	\$23,216
Insurance-Liability		\$31,944	\$32,423	\$32,909	\$33,403	\$33,904
Insurance-Aquatics		\$70,000	\$71,050	\$72,116	\$73,197	\$74,295
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
Office Supplies		\$10,800	\$10,962	\$11,126	\$11,293	\$11,463
Operating Supplies-Aquatics		\$21,000	\$21,315	\$21,635	\$21,959	\$22,289
Software		\$14,400	\$14,616	\$14,835	\$15,058	\$15,284
Travel and Education		\$22,000	\$22,330	\$22,665	\$23,005	\$23,350
Personnel Equipment Cost - Aquatics		\$4,548	\$4,616	\$4,685	\$4,756	\$4,827
Total Operating Expenses		\$353,271	\$296,228	\$306,022	\$312,127	\$321,643



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		\$302,234	\$306,767	\$311,369	\$316,039	\$320,780
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		\$891,282	\$917,801	\$945,244	\$973,646	\$1,003,043



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	\$75,558	\$302,234	\$306,767	\$311,369	\$316,039	\$320,780
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			\$378,071	\$891,282	\$917,801	\$945,244	\$973,646	\$1,003,043
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	\$8,000	\$96,000	\$99,840	\$103,834	\$107,987	\$112,306
Staff	Membership Fitness Child Watch Instructors	1 month prior	\$3,380	\$40,560	\$41,777	\$43,030	\$44,321	\$45,651
Staff	Indoor Aquatics Staff	1 month prior	\$9,028	\$108,337	\$119,170	\$137,642	\$144,524	\$159,338
Staff	Food & Beverage Staff	1 month prior	\$281	\$3,375	\$3,426	\$3,477	\$3,529	\$3,582
Subtotal Sport Admin Staff			\$21,044	\$252,530	\$268,789	\$293,205	\$305,741	\$326,695
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		\$64,625	\$70,725	\$76,671	\$80,505	\$84,530
Subtotal Instructors (COGS)				\$70,889	\$77,473	\$84,418	\$88,484	\$93,160
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			\$399,115	\$1,225,678	\$1,275,956	\$1,335,303	\$1,380,679	\$1,436,089
	Bonus Pool		\$0	\$15,972	\$16,736	\$18,323	\$18,975	\$20,467
	Payroll Services		\$11,973	\$34,314	\$35,598	\$37,153	\$38,382	\$39,892
	Payroll Taxes/Benefits - Full-Time		\$84,525	\$139,800	\$145,392	\$151,208	\$157,256	\$163,546
	Payroll Taxes/Benefits - Part-Time		\$11,736	\$67,781	\$70,195	\$73,442	\$75,520	\$78,458
Payroll Taxes/Benefits/Bonus Totals			\$108,235	\$257,867	\$267,921	\$280,127	\$290,133	\$302,363
Total Payroll				\$1,483,545	\$1,543,878	\$1,615,430	\$1,670,811	\$1,738,452