Greenville Arena District
Bon Secours Wellness Arena
2016-2017 Operating Budget

Operating Revenue	**2017 Budget**	**2016 Actual**	**Variance**	**% change**		**2017 Budget**	**2016 Actual**	**Variance**	**% change**
Events	1,995,557	2,650,418	(654,861)	-24.71%		1,995,557	2,650,418	(654,861)	-24.71%
Sponsorship & Premium Seating	2,234,264	2,266,365	(32,101)	-1.42%		2,234,264	2,266,365	(32,101)	-1.42%
Other	443,486	494,794	(51,308)	-10.37%		443,486	494,794	(51,308)	-10.37%
Naming Rights	425,508	425,511	(3)	0.00%		425,508	425,511	(3)	0.00%
Total Revenue	**5,098,815**	**5,837,088**	**(738,273)**	**-12.65%**		**5,098,815**	**5,837,088**	**(738,273)**	**-12.65%**
% increase/(decrease) from prior year	*-12.65%*					*-12.65%*			
Operating Expenses									
Personnel	1,797,917	1,686,287	(111,630)	6.62%		1,797,917	1,686,287	(111,630)	6.62%
Sales & Marketing	97,092	92,285	(4,807)	5.21%		97,092	92,285	(4,807)	5.21%
Event Services	37,550	48,608	11,058	-22.75%		37,550	48,608	11,058	-22.75%
Operations/ Facility Maintenance	396,434	385,495	(10,939)	2.84%		396,434	385,495	(10,939)	2.84%
Utilities	555,750	592,798	37,048	-6.25%		555,750	592,798	37,048	-6.25%
Insurance	256,244	254,748	(1,496)	0.59%		256,244	254,748	(1,496)	0.59%
General & Administrative	410,981	513,008	102,027	-19.89%		410,981	513,008	102,027	-19.89%
Total Operating Expenses	**3,551,968**	**3,573,229**	**21,261**	**-0.60%**		**3,551,968**	**3,573,229**	**21,261**	**-0.60%**
% increase/(decrease) from prior year	*-0.60%*					*-0.60%*			
Operating Profit- Arena Operations	**1,546,847**	**2,263,859**	**(717,012)**	**-32%**		**1,546,847**	**2,263,859**	**(717,012)**	**-32%**
% increase/(decrease) from prior year	*-31.67%*					*-32%*			
Operating Profit before depreciation	1,546,847								
Debt Obligations	1,233,453								
Coverage Ratio	1.25								
Adjustments to Cash:									
Master Lease Payment	(93,750)								
Net Cash Adjustments (Accounting)	(122,140)								
Captial Projects - Pay Go Expenses	(200,000)								
Change in Cash After Debt/Adjustments	**(102,496)**								