

Greenville Arena District  
 Bon Secours Wellness Arena  
 2017-2018 Operating Budget

	2017					2018			
	2018 Budget	Reforecast	Variance	% change		2018 Budget	2017 Budget	Variance	% change
<b>Operating Revenue</b>									
Events	\$ 2,010,101	3,066,566	\$ (1,056,465)	-34.45%	\$ 2,010,101	1,995,557	\$ 14,544	0.73%	
Sponsorship & Premium Seating	2,336,548	2,393,399	(56,851)	-2.38%	2,336,548	2,234,264	102,284	4.58%	
Other	424,550	449,932	(25,382)	-5.64%	424,550	443,486	(18,936)	-4.27%	
Naming Rights	444,335	433,304	11,031	2.55%	444,335	425,508	18,827	4.42%	
<b>Total Revenue</b>	<b>\$ 5,215,534</b>	<b>6,343,201</b>	<b>\$ (1,127,667)</b>	<b>-17.78%</b>	<b>\$ 5,215,534</b>	<b>5,098,815</b>	<b>\$ 116,719</b>	<b>2.29%</b>	
<b>Operating Expenses</b>									
Personnel	\$ 1,835,079	1,808,859	\$ (26,220)	1.45%	\$ 1,835,079	1,797,917	\$ (37,162)	2.07%	
Sales & Marketing	88,196	96,709	8,513	-8.80%	88,196	97,092	8,896	-9.16%	
Event Services	33,800	40,372	6,572	-16.28%	33,800	37,550	3,750	-9.99%	
Operations/ Facility Maintenance	396,715	716,432	319,717	-44.63%	396,715	396,434	(281)	0.07%	
Utilities	562,084	570,794	8,710	-1.53%	562,084	555,750	(6,334)	1.14%	
Insurance	256,244	252,778	(3,466)	1.37%	256,244	256,244	-	0.00%	
General & Administrative	374,242	491,379	117,137	-23.84%	374,242	410,981	36,739	-8.94%	
<b>Total Operating Expenses</b>	<b>\$ 3,546,361</b>	<b>3,977,323</b>	<b>\$ 430,962</b>	<b>-10.84%</b>	<b>\$ 3,546,361</b>	<b>3,551,968</b>	<b>\$ 5,607</b>	<b>-0.16%</b>	
<b>Operating Profit- Arena Operations</b>	<b>\$ 1,669,173</b>	<b>2,365,878</b>	<b>\$ (696,705)</b>	<b>-29%</b>	<b>\$ 1,669,173</b>	<b>1,546,847</b>	<b>\$ 122,326</b>	<b>8%</b>	

Debt Coverage Calculation	
Operating Profit before depreciation	\$ 1,669,173
2009C & 2016C Debt Obligations	\$ (1,227,472)
<b>Coverage Ratio</b>	<b>1.36</b>
<b>Adjustments to Cash:</b>	
Master Lease Payment	\$ (163,812)
Net Cash Adjustments (Accounting)	27,372
Capital Projects - Pay Go Expenses	(475,000)
<b>Change in Cash After Debt/Adjustments</b>	<b>\$ (169,738)</b>