Greenville Arena District
BI-LO Center
2013-204 Operating Budget

Revenue	**2014 Budget**	**2013 Actual**	**Variance**	**% increase/(decrease)**		**2014 Budget**	**2013 Budget**	**Variance**	**% increase/(decrease)**
Event Income	2,244,292	1,814,932	429,360	23.66%		2,244,292	2,302,195	(57,903)	-2.52%
Other Income	207,686	208,057	(371)	-0.18%		207,686	157,686	50,000	31.71%
Annual Suite Fee Income	1,148,334	1,034,095	114,239	11.05%		1,148,334	1,056,588	91,746	8.68%
Event Suite Rental Income	52,000	141,582	(89,582)	-63.27%		52,000	148,615	(96,615)	-65.01%
Club Seat Income	70,175	75,188	(5,013)	-6.67%		70,175	71,950	(1,775)	-2.47%
Sponsorship Income	314,160	340,936	(26,776)	-7.85%		314,160	452,765	(138,605)	-30.61%
City Contribution	150,000	150,000	-	0.00%		150,000	150,000	-	0.00%
Naming Rights	175,000	-	175,000	0.00%		175,000	-	175,000	#DIV/0!
Total Revenue	**4,361,646**	**3,764,790**	**596,856**	**15.85%**		**4,361,646**	**4,339,799**	**21,847**	**0.50%**
% increase/(decrease) from prior year	*15.85%*					*0.50%*			
Expenses									
Personnel	1,709,460	1,470,838	(238,622)	16.22%		1,709,460	1,581,580	(127,880)	8.09%
Sales & Marketing	79,950	28,581	(51,369)	179.73%		79,950	52,040	(27,910)	53.63%
Event Services	19,800	25,561	5,761	-22.54%		19,800	31,650	11,850	-37.44%
Operations/ Facility Maintenance	238,125	253,609	15,484	-6.11%		238,125	362,000	123,875	-34.22%
Operating Supplies	42,800	43,993	1,193	-2.71%		42,800	42,370	(430)	1.01%
Utilities	447,209	403,095	(44,114)	10.94%		447,209	418,261	(28,948)	6.92%
Telecommunications	19,170	19,744	574	-2.91%		19,170	26,460	7,290	-27.55%
IT Services/Hardware/Software	28,080	34,792	6,712	-19.29%		28,080	36,580	8,500	-23.24%
Insurance	172,860	184,827	11,967	-6.47%		172,860	151,464	(21,396)	14.13%
Professional Fees	37,900	77,957	40,057	-51.38%		37,900	53,400	15,500	-29.03%
Training & Development	7,300	5,343	(1,957)	36.63%		7,300	12,400	5,100	-41.13%
Travel, Meals, Entertainment	30,150	21,669	(8,481)	39.14%		30,150	24,485	(5,665)	23.14%
Taxes and Licenses	8,400	9,639	1,239	-12.85%		8,400	8,500	100	-1.18%
Cash Handling	9,300	9,111	(189)	2.07%		9,300	9,900	600	-6.06%
Other	58,430	58,924	494	-0.84%		58,430	47,935	(10,495)	21.89%
GAD Board Expenses	-	-	-	0.00%		-	-	-	#DIV/0!
Naming Rights conversion costs	137,330	-	(137,330)						
Depreciation	150,000	150,546	546	-0.36%		150,000	143,464	(6,536)	4.56%
Total Operating Expenses	**3,196,264**	**2,798,229**	**(398,035)**	**14%**		**3,058,934**	**3,002,489**	**(56,445)**	**1.88%**
% increase/(decrease) from prior year	*14.22%*					*1.88%*			
Operating Profit	**1,165,382**	**966,561**	**198,822**	**21%**		**1,302,712**	**1,337,310**	**(34,598)**	**-3%**
% increase/(decrease) from prior year	*21%*					*-3%*			
Operating Profit before depreciation	1,315,382	1,117,107				1,452,712	1,480,774		
Add: Charter Amphitheatre	-	-				-	-		
Combined EBITDA	1,315,382	1,117,107				1,861,030	-		
2009C Debt Service	1,306,360	1,327,360				1,317,610	1,327,360		
Profit after 2009C Debt Service	9,022	(210,253)				543,420	153,414		
Coverage Ratio	1.01	0.84				1.41	1.12		