

Assumptions & 5-Year CM Summary

Riverside Auditorium

	Year 2014	Year 2015	Year 2016	Year 2017	Year 2018
# of Promoted Shows	25	28	31	34	37
Paid Attendance	25,919	29,029	32,139	35,250	38,360
# of Special Events / Rentals	25	25	25	25	25
(\$ in thousands)					
Ticket Revenue	\$570k	\$658k	\$750k	\$847k	\$950k
Variable Expense	\$250k	\$287k	\$326k	\$366k	\$408k
Talent Fees	\$456k	\$526k	\$600k	\$678k	\$760k
Promoter Profit	(\$136k)	(\$155k)	(\$176k)	(\$197k)	(\$218k)
Ancillaries	\$285k	\$329k	\$375k	\$424k	\$475k
Promoted Events CM	\$149k	\$173k	\$199k	\$227k	\$256k
Special Event / Rental CM	\$160k	\$165k	\$170k	\$175k	\$180k
PSS CM	-	-	-	-	-
CC Fees / Other	(\$20k)	(\$20k)	(\$20k)	(\$20k)	(\$20k)
Total CM excl Sponsorship	\$289k	\$318k	\$349k	\$382k	\$417k
Sponsorship	-	\$0k	\$0k	\$0k	\$0k
Total CM incl Sponsorship	\$289k	\$318k	\$349k	\$382k	\$417k
Fixed	\$619k	\$634k	\$648k	\$663k	\$679k
AOI	(\$330k)	(\$315k)	(\$299k)	(\$282k)	(\$262k)
Management Fee	\$50k	\$75k	\$100k	\$100k	\$100k
Bonus	-	\$16k	\$31k	\$47k	\$62k
Total LV AOI	\$50k	\$91k	\$131k	\$147k	\$162k

ASSUMPTIONS

Promoted Events

Promoted Shows	25	28	31	34	37	3
Capacity	1,595	1,595	1,595	1,595	1,595	
Capacity %	65%	65%	65%	65%	65%	-
Avg Paid	1,037	1,037	1,037	1,037	1,037	
Ticket Price	\$22.00	\$22.66	\$23.34	\$24.04	\$24.76	3%
Variable Costs / Show	\$10,000	\$10,250	\$10,506	\$10,769	\$11,038	2.5%
Talent %	80%	80%	80%	80%	80%	
APF, includes FMF	\$11.00	\$11.33	\$11.67	\$12.02	\$12.38	3%
Avg Event CM	\$5,966	\$6,195	\$6,432	\$6,678	\$6,932	

Special Events / Rentals

Special Events / Rentals	25	25	25	25	25	-
Avg SE / Rental CM	\$6,400	\$6,592	\$6,790	\$6,993	\$7,203	3%

PSS

Avg PSS CM / Event	\$0	\$0	\$0	\$0	\$0	3%
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Sponsorship

Sponsorship CM	\$0	\$0	\$0	\$0	\$0	3%
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Non-Event Other CM

CC Fees / Other	(\$20,000)	(\$20,600)	(\$21,218)	(\$21,855)	(\$22,510)	3%
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Fixed

Salary / Benefits / Bonus	\$399,750	\$409,744	\$419,987	\$430,487	\$441,249	2.5%
Utility Expense	\$75,000	\$76,500	\$78,030	\$79,591	\$81,182	2%
Property Tax & Ins Expense	\$50,000	\$51,000	\$52,020	\$53,060	\$54,122	2%
Repair & Maintenance	\$75,000	\$76,500	\$78,030	\$79,591	\$81,182	2%
Marketing/Adv Expense	\$5,000	\$5,100	\$5,202	\$5,306	\$5,412	2%
Trash/Cleaning Expense	\$5,000	\$5,100	\$5,202	\$5,306	\$5,412	2%
Permit/Licensing Expense	\$5,000	\$5,100	\$5,202	\$5,306	\$5,412	2%
All Other Fixed Costs	\$4,500	\$4,590	\$4,682	\$4,775	\$4,871	2%

Assumptions & 5-Year CM Summary

Fox Performing Arts Center

	Fox Performing Arts Center (FY2012)	Year 2014	Year 2015	Year 2016	Year 2017	Year 2018
# of Promoted Shows	53	60	65	70	75	80
Promo Paid Attendance	0	66,444	71,981	77,518	83,055	88,592
# of Special Events / Rentals	0	15	17	19	21	23
(\$ in thousands)						
Ticket Revenue	\$2,348k	\$1,993k	\$2,224k	\$2,467k	\$2,723k	\$2,991k
Promoter Variable Expense	\$2,189k	\$960k	\$1,066k	\$1,177k	\$1,292k	\$1,413k
Talent Fees	-	\$1,355k	\$1,512k	\$1,678k	\$1,851k	\$2,034k
Promoter Profit	\$158k	(\$322k)	(\$354k)	(\$387k)	(\$421k)	(\$456k)
Ancillaries	-	\$902k	\$1,003k	\$1,107k	\$1,217k	\$1,332k
Promoted Events CM	\$158k	\$580k	\$648k	\$720k	\$796k	\$876k
Special Events CM	-	\$75k	\$88k	\$101k	\$115k	\$129k
PSS CM	-	\$180k	\$201k	\$223k	\$246k	\$270k
Credit Card Fees	-	(\$20k)	(\$20k)	(\$20k)	(\$20k)	(\$20k)
Total CM excl Sponsorship	\$158k	\$815k	\$917k	\$1,024k	\$1,137k	\$1,256k
Sponsorship	-	-	\$0k	\$0k	\$0k	\$0k
Total CM incl Sponsorship	\$158k	\$815k	\$917k	\$1,024k	\$1,137k	\$1,256k
Fixed	\$1,441k	\$911k	\$932k	\$953k	\$974k	\$996k
AOI	(\$1,283k)	(\$96k)	(\$15k)	\$71k	\$163k	\$260k
Rent	-	-	\$0k	\$0k	\$0k	\$0k
AOI	(\$1,283k)	(\$96k)	(\$15k)	\$71k	\$163k	\$260k
Management Fee	\$200k	\$500k	\$500k	\$500k	\$500k	\$500k
Bonus	-	-	\$17k	\$33k	\$50k	\$66k
Total LV AOI		\$500k	\$517k	\$533k	\$550k	\$566k

ASSUMPTIONS

Promoted Events

Promoted Shows	53	60	65	70	75	80	5
Capacity	1,582	1,582	1,582	1,582	1,582	1,582	
Capacity %		70%	70%	70%	70%	70%	-
Avg Paid		1,107	1,107	1,107	1,107	1,107	
Ticket Price		\$30.00	\$30.90	\$31.83	\$32.78	\$33.77	3%
Variable Costs / Show		\$16,000	\$16,400	\$16,810	\$17,230	\$17,661	2.5%
Talent Fees		68%	68%	68%	68%	68%	
Service Charge Rebate Revenue		\$7.08	\$7.29	\$7.51	\$7.74	\$7.97	3%
Facility Maintenance Fee		\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	-
Concession Revenue		\$4.50	\$4.64	\$4.77	\$4.92	\$5.06	3%
APF		\$13.58	\$13.93	\$14.29	\$14.65	\$15.03	
Avg Event CM		\$9,670	\$9,973	\$10,288	\$10,614	\$10,952	

Special Events / Rentals

Special Events / Rentals		15	17	19	21	23	2
Avg SE / Rental CM		\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	3%

PSS

Avg PSS CM / Event		\$3,000	\$3,090	\$3,183	\$3,278	\$3,377	3%
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Sponsorship

Sponsorship CM		\$0	\$0	\$0	\$0	\$0	3%
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Non-Event Other CM

CC Fees / Other		(\$20,000)	(\$20,600)	(\$21,218)	(\$21,855)	(\$22,510)	3%
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Fixed

Salary Expense	\$ -	\$438,750	\$449,719	\$460,962	\$472,486	\$484,298	2.5%
Utility Expense	\$ -	\$100,000	\$102,000	\$104,040	\$106,121	\$108,243	2%
Property Tax & Ins Expense	\$ -	\$100,000	\$102,000	\$104,040	\$106,121	\$108,243	2%
Maintenance/Repairs Expense	\$ -	\$75,000	\$76,500	\$78,030	\$79,591	\$81,182	2%
Marketing/Adv Expense	\$ -	\$15,000	\$15,300	\$15,606	\$15,918	\$16,236	2%
Trash/Cleaning Expense	\$ -	\$15,000	\$15,300	\$15,606	\$15,918	\$16,236	2%
Office Supplies & Postage	\$ -	\$2,000	\$2,040	\$2,081	\$2,122	\$2,165	2%
Other Fixed Expense	\$ 1,441,280	\$165,500	\$168,810	\$172,186	\$175,630	\$179,143	2%