

NFES - JEC Operations
 Revised Proposed Budget
 Fiscal Year Ending
 September 30, 2016

	Initial 2015/2016 Proposed Budget	Adjustment From Original	Revised 2015/2016 Proposed Budget	Notes
Ordinary Income/Expense				
Income				
Total 40000 - Facility Rental	64,704.02	37,301.88	103,005.90	
Total 42000 - Parking Revenue	-	5,000.00	5,000.00	
Total 43000 - Ticket Fees	-	-	-	
Total 44000 - Contracted Service Fees	900.00	20,153.91	21,053.91	Charges for event staff
Total 45000 - Vendor Fees - Concessions	4,668.41	8,523.94	13,192.35	Fees earned from concession vendors
Total 46000 - RV Parking Revenue	15,993.59	32,828.29	48,821.88	
Total 47000 - Stall Rentals	31,127.82	70,865.07	101,992.89	
Total 48000 - Sales	9,358.42	52,772.11	62,130.53	Sales of shavings, and other items
Total 50000 - Advertising and Sponsorships	-	30,000.00	30,000.00	
Total 55000 - Other Income	438.36	(438.36)	-	
Total Income	128,190.62	257,006.84	385,197.46	
Cost of Goods Sold				
Total 59000 - Cost of Sales	5,260.00	20,000.00	25,260.00	Cost of shavings and other items sold
Total COGS	5,260.00	20,000.00	25,260.00	
Gross Profit	122,930.62	237,006.84	359,937.46	
Expense				
Total 60000 - Payroll Expenses	507,230.77	(110,694.20)	396,536.57	
Total 61000 - Maintenance and Repair	107,808.03	(27,245.86)	80,562.07	Reduced from 24/7 to event days only
Total 61400 - Security	91,812.97	(68,859.73)	22,953.24	
Total 61500 - Professional Services	98,250.00	5,000.00	103,250.00	
Total 62000 - Contract Labor and Services	12,407.50	-	12,407.50	
Total 62500 - Computer Costs	1,260.00	(260.00)	1,000.00	
Total 63000 - Administrative Expenses	8,023.49	(2,803.49)	5,220.00	Office supplies, et al
Total 63500 - Supplies and Materials	157.07	342.93	500.00	
Total 64000 - Insurance	39,458.52	3,120.00	42,578.52	
64500 - Utilities				
64510 - Telephone	4,200.90	6,599.10	10,800.00	
64520 - Electricity	-	86,313.05	86,313.05	
64530 - Water and Sewer	-	16,386.59	16,386.59	
64540 - Cable/Internet	29,580.06	(29,580.06)	-	
64550 - Waste Removal	7,051.10	(2,400.00)	4,651.10	
64500 - Utilities - Other	685.82	-	685.82	
Total 64500 - Utilities	41,517.88	77,318.68	118,836.56	
Total 65000 - Marketing & Sales Expense	108,987.00	(8,987.00)	98,000.00	
Total 66000 - Equipment Costs	17,470.72	(4,420.72)	13,050.00	
Total 67000 - Travel	2,400.00	(372.00)	2,028.00	
Total 67500 - Permits and Fees	5,080.00	(2,935.00)	2,145.00	
Total Expense	1,039,863.95	(140,706.49)	899,157.46	
Net Ordinary Income	(916,933.33)	377,713.33	(539,220.00)	
Other Income/Expense				
Other Income				
51200 - City of Jacksonville Subsidy	916,912.56	(377,912.56)	539,000.00	
55150 - Sales tax Allowance	20.77	199.23	220.00	
Total Other Income	916,933.33	(377,713.33)	539,220.00	
Other Expense				
Net Other Income	916,933.33	(377,713.33)	539,220.00	
Net Income	-	-	-	

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Fiscal Year Ending
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	Budget Year			
	Proposed	Pro Forma		
	2015-2016	2016-2017	2017-2018	2018-2019
Ordinary Income/Expense				
Income				
Total 40000 · Facility Rental	103,005.90	136,350.87	148,980.88	166,096.76
Total 42000 · Parking Revenue	5,000.00	5,426.42	5,534.95	5,701.00
Total 43000 · Ticket Fees	-	10,000.00	10,200.00	10,506.00
Total 44000 · Contracted Service Fees	21,053.91	24,407.93	25,223.69	26,398.30
Total 45000 · Vendor Fees - Concessions	13,192.35	17,588.12	17,939.88	18,478.08
Total 46000 · RV Parking Revenue	48,821.88	101,526.14	123,392.06	152,396.67
Total 47000 · Stall Rentals	101,992.89	197,932.68	222,819.38	261,673.93
Total 48000 · Sales	62,130.53	78,791.24	86,170.26	96,158.17
Total 50000 · Advertising and Sponsorships	30,000.00	40,900.00	41,718.00	42,969.54
Total 55000 · Other Income	-	-	-	-
Total Income	<u>385,197.46</u>	<u>612,923.40</u>	<u>681,979.10</u>	<u>780,378.45</u>
Cost of Goods Sold				
Total 59000 · Cost of Sales	25,260.00	26,017.80	26,798.33	27,602.28
Total COGS	<u>25,260.00</u>	<u>26,017.80</u>	<u>26,798.33</u>	<u>27,602.28</u>
Gross Profit	359,937.46	586,905.60	655,180.77	752,776.17
Expense				
Total 60000 · Payroll Expenses	396,536.57	408,432.67	420,685.64	433,306.20
Total 61000 · Maintenance and Repair	80,562.07	82,978.93	85,468.31	88,032.35
Total 61400 · Security	22,953.24	23,641.84	23,846.81	24,562.21
Total 61500 · Professional Services	103,250.00	106,347.50	109,537.93	112,824.07
Total 62000 · Contract Labor and Services	12,407.50	12,779.73	13,163.12	13,558.01
Total 62500 · Computer Costs	1,000.00	1,030.00	1,060.90	1,092.72
Total 63000 · Administrative Expenses	5,220.00	5,376.61	5,537.92	5,704.06
Total 63500 · Supplies and Materials	500.00	515.00	530.45	546.36
Total 64000 · Insurance	42,578.52	43,855.88	45,171.56	46,526.70
64500 · Utilities				
64510 · Telephone	10,800.00	11,124.00	11,457.72	11,801.45
64520 · Electricity -	86,313.05	88,902.44	91,569.51	94,316.60
64530 · Water and Sewer -	16,386.59	16,878.19	17,384.54	17,906.08
64540 · Cable/Internet	-	-	-	-
64550 · Waste Removal	4,651.10	4,790.63	4,934.35	5,082.38
64500 · Utilities - Other	685.82	706.39	727.58	749.41
Total 64500 · Utilities	<u>118,836.56</u>	<u>122,401.65</u>	<u>126,073.70</u>	<u>129,855.92</u>
Total 65000 · Marketing & Sales Expense	98,000.00	100,940.00	103,968.21	107,087.26
Total 66000 · Equipment Costs	13,050.00	13,441.50	13,844.74	14,260.08
Total 67000 · Travel	2,088.00	2,150.64	2,215.16	2,281.61
Total 67500 · Permits and Fees	2,175.00	2,240.25	2,307.45	2,376.68
Total Expense	<u>899,157.46</u>	<u>926,132.20</u>	<u>953,411.90</u>	<u>982,014.23</u>
Net Ordinary Income	(539,220.00)	(339,226.60)	(298,231.13)	(229,238.06)
Other Income/Expense				
Other Income				
51200 · City of Jacksonville Subsidy	539,000.00	339,000.00	298,000.00	229,000.00
55150 · Sales tax Allowance	220.00	226.60	231.13	238.06
Total Other Income	<u>539,220.00</u>	<u>339,226.60</u>	<u>298,231.13</u>	<u>229,238.06</u>
Other Expense	-	-	-	-
Net Other Income	<u>539,220.00</u>	<u>339,226.60</u>	<u>298,231.13</u>	<u>229,238.06</u>
Net Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Jacksonville Equestrian Center
Comparisons**

New Mgmt	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019		
	\$286,818	\$539,220	\$339,226	\$298,231	\$229,238	\$1,692,733	
						\$338,546	Average
Old Mgmt	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014		
	\$763,358	\$763,772	\$697,772	\$697,381	\$561,037	\$3,483,320	
						\$640,663	Average
Taye Brown Fund	2015-2016	2016-2017	2017-2018	2018-2019			
Balance	\$1,152,000	\$612,780	\$448,774	\$325,543			
JEC Allocation	\$539,220	\$339,226	\$298,231	\$229,238			
Balance	\$612,780	\$273,554	\$150,543	\$96,305			
Fund Revenue		\$175,000	\$175,000	\$175,000			
Ending Balance	\$612,780	\$448,774	\$325,543	\$271,305			
Events	Old Mgmt		New Mgmt		New Mgmt		
	2013-2014		2014-2015		2015-2016		
	29 Events		36 events		40 events		
	\$307,509		\$343,604		\$385,197	estimated	

NO GENERAL FUND MONIES