

**The Olympic Regional Development /**  
**Profit and Loss Statement**  
**4 Year Financial Plan**  
**For All Departments**

**2013 (Budget) 2014 (Budget) 2015 (Budget)**

**Revenue**

Tour Pkg, Area, Event Admissions	\$4,162,156	\$4,122,889	\$4,246,699
Snow Sports, Skating & Activities	18,849,899	18,809,288	19,374,131
Snow Sports School	1,244,370	1,222,718	1,259,436
Venue Rental	421,811	452,341	465,925
Concession Revenue	1,219,354	1,219,012	1,255,619
Sponsorships	626,399	712,293	733,683
Merchandise Sold	252,352	285,050	293,610
Food and Beverage	18,591	24,283	25,012
Media, Brochure Ads	35,246	49,183	50,659
Other Revenue	218,191	275,745	284,026

**Total Revenue** **27,048,369** **27,172,800** **27,988,800**

**Expenses**

**Personal Services**

Management/Confidential	3,383,119	3,411,206	3,513,809
Hourly Employees	7,082,989	7,336,844	7,557,525
Overtime	575,239	592,879	610,712
Vac, Sick, Personal & Other	1,084,659	1,054,803	1,086,530

**Subtotal Personal Services** **12,126,006** **12,395,732** **12,768,577**

Payroll Taxes	1,312,388	1,303,529	1,342,737
Retirement Expense	1,479,126	1,221,029	1,257,756
Worker's Comp Expense	970,670	779,337	802,778
Health Insurance Expense	2,849,563	2,725,129	2,807,096

**Total Payroll Added Costs** **6,611,747** **6,029,024** **6,210,368**

**Total Personal Services** **18,737,753** **18,424,756** **18,978,945**  
Capitalized Labor (136,737) (171,580) (176,741)

**Net Personal Services** **18,601,016** **18,253,176** **18,802,204**

**Non Personal Services**

Supplies & Materials	1,731,402	1,922,303	1,980,123
Cost of Goods Sold	139,711	151,245	155,794
Utilities & Fuel	4,776,209	4,434,915	4,572,822
Travel & Communications	438,425	412,278	413,679
Contractual Services	2,407,996	2,451,491	2,525,228
Event Expense	1,682,868	1,696,945	1,747,986
Marketing Expense	988,790	959,752	988,620

**Total NPS Expense** **12,165,401** **12,028,928** **12,384,252**

**Total Expenses** **30,766,417** **30,282,104** **31,186,456**

**Net Operating Inc Excl'd Depr** **(3,718,048)** **(3,109,304)** **(3,197,656)**

**Depreciation** 7,161,684 6,988,680 6,933,819  
**Amortization of Financing Cost** 19,776 19,200 19,200

**Net Operating Income (Loss)** **(10,899,508)** **(10,117,184)** **(10,150,675)**

**Non Operating Income(Exp)**

NYS Appropriations	4,088,476	4,583,000	0
Town of North Elba Contribution	250,000	750,000	750,000
Restricted Interest Revenue	548	433	400
Interest Revenue	3,672	3,167	3,468
Interest Expense	(488,702)	(498,227)	(490,643)
Other Revenue (Expenses)	4,418	5,734	6,265
In-Kind Revenue	499,033	494,910	494,114
In-Kind Expense	(256,159)	(259,310)	(255,085)
<b>Sub Ttl Non-Op Income/(Expense)</b>	<b>4,101,286</b>	<b>5,079,707</b>	<b>508,519</b>

**Net Inc/(Loss) Prior to Capital Contribu** **(6,798,222)** **(5,037,477)** **(9,642,156)**