

Casino Ballroom

Below is a table of revenues generated from reservations in the casino ballroom in 2022 and 2023.

<u>Account</u>	<u>Description</u>	<u>2023</u>	<u>2022</u>
140-0000-362.50-10	Ballroom Rental	\$ 134,161	\$ 147,978
140-0000-362.50-11	Ballroom Tax Exempt	\$ -	\$ 11,213
140-0000-362.50-30	Ocean Terrace Rental	\$ -	\$ 4,628
140-0000-362.50-40	Kitchen Rental	\$ 12,602	\$ 5,916
140-0000-362.50-41	Kitchen Rental Tax Exempt	\$ -	\$ 1,821
	Total	\$ 146,763	\$ 171,556

The following chart is a projection of necessary full time and part time salaries to run events in the ballroom. A full-time staff member would be spending approximately 20 hours per week fielding calls, processing reservations, and preparing for events. An additional 3 part-time staff would need to be hired to be present during events. Two of those staff would need to setup, staff, and breakdown each event.

SALARIES	staff	\$	# weeks	# sess	# of hrs		Total
Full Time Staff	1	\$23.00	50	1	20		\$23,000.00
Part Time Staff-Fri	2	\$17.00	24	1	8		\$6,528.00
Part Time Staff-Sat	2	\$17.00	36	1	9		\$11,016.00
Part Time Staff-Sun	2	\$17.00	12	1	6		\$2,448.00
PT Staff-Weekday	2	\$17.00	24	1	5		\$4,080.00
						Total Salaries	\$47,072.00

Current leases at the casino complex are 10-year leases which include 3.5% annual increase in rent. Below are examples of current rates for existing leases. Additional fees include Real Estate Taxes, CAM: Common Area Maintenance, Gas, Electric, Water, (Garbage is included in the CAM), Janitorial and Pest Control.

Example Business	Service Provided	Rate PSF/Per Annum

Existing Restaurant	Restaurant	\$46.93
Existing Storefront	Retail	\$54.74

A projection based on \$47.00 Rate PSF/Per Annum in the 3,180 square foot ballroom is below.
(The Kitchen square foot is not included)

		Rate PSF/Per Annum	Monthly Base Rent	Annual Base Rent
Casino Ballroom 3,180 Square Feet	Lease	\$47.00	\$ 12,455	\$ 149,460.00