

Florida International University - Athletics Stadium
 FIU Athletics Finance Corporation Projections

	Actual 1		Estimated			Pro Forma New Entity					
	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14
Operating Revenue											
Football Ticket Sales	161,164	112,289	362,558	369,809	277,357	505,000	595,000	685,000	745,000	762,000	779,000
Special Events	43,079	57,835	50,780	51,796	-	68,000	109,000	111,000	154,000	199,000	245,000
Net Concessions and Catering	17,865	14,307	23,219	23,683	5,921	195,000	237,000	263,000	310,000	351,000	394,000
Net Novelties	2,664	-	-	-	-	13,000	18,000	20,000	24,000	29,000	33,000
Net Parking	-	-	-	-	-	62,000	82,000	90,000	162,000	186,000	211,000
Facility Fee/Rebates	-	-	-	-	-	106,000	132,200	142,500	166,700	187,380	208,720
Other Revenue	-	-	-	-	-	37,000	38,000	39,000	39,000	40,000	43,000
Total Operating Revenue	\$224,772	\$184,431	\$436,557	\$445,288	\$283,278	\$986,000	\$1,211,200	\$1,350,500	\$1,600,700	\$1,754,380	\$1,913,720
Non-Operating Revenue											
Premium Seating, less 3% fulfillment	-	-	-	-	-	908,000	921,000	935,000	949,000	964,000	1,048,000
2 Sponsorship, less 15% fulfillment	-	194,208	191,300	100,000	102,000	255,000	268,000	275,000	281,000	289,000	296,000
3 Naming Rights, less 7% fulfillment	-	-	-	-	-	651,000	651,000	651,000	651,000	651,000	651,000
3 Conference Revenue	317,898	443,980	453,375	453,375	453,375	300,000	300,000	300,000	300,000	300,000	300,000
2 Fundraising - Contracted Commitments	485,199	43,497	787,173	681,379	695,007	900,000	900,000	900,000	900,000	900,000	900,000
Athletic Fee Support	-	-	-	-	-	655,027	655,027	655,027	655,027	655,027	655,027
Total Non-Operating Revenue	\$803,097	\$681,685	\$1,431,849	\$1,234,754	\$1,250,382	\$3,669,027	\$3,695,027	\$3,716,027	\$3,736,027	\$3,759,027	\$3,850,027
Total Revenues	\$1,027,869	\$866,116	\$1,868,406	\$1,680,042	\$1,533,659	\$4,655,027	\$4,906,227	\$5,066,527	\$5,336,727	\$5,513,407	\$5,763,747
Operating Expenses											
4 Personnel Expenses	15,302	16,126	16,707	17,208	17,724	62,500	64,063	65,664	67,306	68,988	70,713
5 Services & Supplies	569,295	769,680	730,473	730,473	404,695	679,461	766,950	804,481	960,523	1,052,768	1,151,373
Subtotal Operating Expenses	\$584,597	\$785,806	\$747,180	\$747,681	\$422,419	\$741,961	\$831,012	\$870,145	\$1,027,829	\$1,121,756	\$1,222,086
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$2,567,835	\$2,564,950	\$2,563,533	\$2,563,190	\$2,563,530
Total Operating Expenses	\$584,597	\$785,806	\$747,180	\$747,681	\$422,419	\$741,961	\$2,508,012	\$3,358,145	\$3,514,829	\$3,610,756	\$3,707,086
Operating Income (Loss)	\$443,272	\$80,310	\$1,121,226	\$932,361	\$1,111,240	\$3,913,066	\$2,398,215	\$1,708,382	\$1,821,898	\$1,902,651	\$2,056,661
Increase (Decrease) in Net Assets						\$3,913,066	\$2,398,215	\$1,708,382	\$1,821,898	\$1,902,651	\$2,056,661
Net Assets, Beginning July 1st						\$3,500,000	\$7,413,066	\$9,811,281	\$11,519,663	\$13,341,561	\$15,244,212
Net Assets, Ending June 30th						\$7,413,066	\$9,811,281	#####	#####	#####	#####
Net Profit Before Debt Service	\$443,272	\$80,310	\$1,121,226	\$932,361	\$1,111,240	\$3,913,066	\$4,075,215	\$4,196,382	\$4,308,898	\$4,391,651	\$4,541,661
Pledged Revenues	N/A	N/A	N/A	N/A	N/A	\$3,913,066	\$4,075,215	\$4,196,382	\$4,308,898	\$4,391,651	\$4,541,661
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$2,567,835	\$2,564,950	\$2,563,533	\$2,563,190	\$2,563,530
Debt Coverage Ratio	N/A	N/A	N/A	N/A	N/A	N/A	1.59	1.64	1.68	1.71	1.77
University Planned Enrollment FTE*	21,052	21,809	23,312	24,704	25,894	26,999	28,077	29,180	30,329	31,528	32,474
Enrollment Increase		4%	7%	6%	5%	4%	4%	4%	4%	4%	3%

- 1 Information based on selected existing Stadium actuals
- 2 Based on FIU Foundation Football account Revenues
- 3 Represents all Athletics historical Conference Revenue
- 4 Represent 25% of one FTE managing existing Stadium
- 5 Represents Utilities, Repair & Maintenance, General & Administrative, and Game Day expenses

FY 07 Assumptions

Operating Revenues and Non-Operating Revenues are projected to grow at 2% per fiscal year, excluding Conference Revenue which remain flat year over year.

FY 08 Assumptions Home games moved to Orange Bowl

Football Ticket Sales decline by 25%, Special Events decline by 100%, Concessions decline by 75% -- all due to home games being played at the Orange Bowl.

Non-Operating Revenues are projected to grow at 2% excluding Conference Revenues which remain flat year over year.