



Review of 2009 Operations

Scranton Wilkes-Barre Baseball
2008 Season Actual Results vs 2009 Season Actual Results
Summary of Operations

	Yankees 2008 Season 10/1/07--9/30/08	Yankees 2009 Season Projection 10/1/08--9/30/09	Variance
REVENUE			
Tickets	3,603,737	2,780,435	(823,302)
Suites	389,271	384,492	(4,779)
Sponsorships	2,037,700	1,930,718	(106,982)
Merchandise, net	192,295	(10,017)	(202,312)
Concessions	489,627	368,574	(121,053)
Game Day	62,618	47,743	(14,875)
Other Events	175,138	81,971	(93,167)
TOTAL REVENUE	6,950,386	5,583,916	(1,366,470)
EXPENSES			
G&A	1,107,763	1,529,911	(422,148)
Sponsorship Sales	1,013,513	1,022,634	(9,121)
Ticket Operations	1,414,332	1,281,473	132,859
Media/P.R.	145,527	139,978	5,549
Game Operations	1,825,893	1,913,506	(87,613)
Other Events	181,703	79,307	102,396
Team	346,365	343,726	2,639
TOTAL EXPENSES	6,035,096	6,310,535	(275,439)
Interest Income/(Expense)	(1,032)	-	1,032
Taxes	(8,936)	(16,880)	(7,944)
NET INCOME	906,322	(743,499)	(1,648,821)
Less Concessionaire Short Payment	107,747	-	(107,747)
Stadium Authority Share	266,858	125,000	(140,858)

Scranton Wilkes-Barre Baseball

FY 2008 & 2009 Seasons (Oct 1 thru Sept 30)

Summary of Operations

	Season Ending 9/30/08		Season Ending 9/30/09		2008 vs 2009	
	Amount	Margin	Amount	Margin	Variance	% Change
REVENUE						
Sponsorships	2,037,700	29%	1,930,718	35%	(106,982)	-6%
Tickets	3,603,737	52%	2,780,435	50%	(823,302)	-21%
Merchandise (net)	192,295	3%	(10,017)	0%	(202,312)	-57%
Concessions	489,627	7%	368,574	7%	(121,053)	-23%
Suites	389,271	6%	384,492	7%	(4,779)	-1%
Game Day	62,618	1%	47,743	1%	(14,875)	-26%
Other Events	175,138	3%	81,971	1%	(93,167)	-92%
TOTAL REVENUE	6,950,386	100%	5,583,916	100%	(1,366,470)	-20%
EXPENSES						
G&A	1,107,763	16%	1,529,911	27%	(422,148)	-23%
Sponsorship Costs	1,013,513	15%	1,022,634	18%	(9,121)	-1%
Ticket Operations	1,414,332	20%	1,281,473	23%	132,859	11%
Media/P.R.	145,527	2%	139,978	3%	5,549	2%
Game/Stadium Ops	1,825,893	26%	1,913,506	34%	(87,613)	-5%
Team	346,365	5%	343,726	6%	2,639	1%
Other Events	181,703	3%	79,307	1%	102,396	91%
Total Expenses	6,035,096	87%	6,310,535	113%	(275,439)	-4%
EBITDA	915,290	13%	(726,619)	-13%	(1,641,909)	-207%
Taxes	(8,936)	0%	(16,880)	0%	(7,944)	n/a
Interest Income/(Exp)	(1,032)	0%	-	0%	1,032	n/a
Net Income	905,322	13%	(743,499)	-13%	(1,648,821)	-182%
Concessionaire Short Payment	107,747		-			
Stadium Authority Share	265,858		125,000			

Scranton Wilkes-Barre Baseball

2008 & 2009 Season Revenue

	Season Ending 9/30 2008	2009	2008 vs 2009 Variance
Sponsorship Revenue			
Dominant & Naming Rights	738,750	738,750	-
Programs/Yearbook	264,850	407,850	143,000
Signage	793,700	563,718	(229,982)
Sponsorship TRADE	240,400	220,400	(20,000)
	2,037,700	1,930,718	(106,982)
Ticket Revenue			
Season/Mini Plans	1,453,329	970,133	(483,196)
Mini-Plans/Bonus Books	953,485	657,722	(295,763)
Group	511,938	548,511	36,573
Groups - Deck, Box, Pavillion	286,353	185,186	(101,167)
Daily /Walk-Up	370,974	396,840	25,866
Postage/Service Charges	27,658	22,043	(5,615)
	3,603,737	2,780,435	(823,302)
Merchandise Revenue			
Merchandise (sold by team)	479,951	26,037	(453,914)
Merchandise (concession %)		96,516	96,516
Royalty Revenue	46,633	11,414	(35,219)
Expenses			
Salaries / Benefits	(80,636)	(26,207)	54,429
Supplies	(14,463)	(917)	13,546
Outside Services	(7,561)	701	8,262
Building & Equipment	21,265	(272)	(21,537)
Cost of Goods	(252,894)	(21,919)	230,975
Cost of Goods Write Off	-	(95,370)	(95,370)
	192,295	(10,017)	(202,312)

Scranton Wilkes-Barre Baseball
2008 & 2009 Season Revenue

	Season Ending 9/30		2008 vs 2009 Variance
	2008	2009	
Concession Revenue	489,627	368,574	(121,053)
Suite Revenue	389,271	384,492	(4,779)
Other Revenue			
Parking/Concourse	62,618	47,743	(14,875)
Other Events	36,665	33,827	(2,838)
Playoffs	138,473	48,144	(90,329)
	<u>237,756</u>	<u>129,714</u>	<u>(108,042)</u>
Total Revenue	<u>6,950,386</u>	<u>5,583,916</u>	<u>(1,366,470)</u>

Scranton Wilkes-Barre Baseball

2008 & 2009 Season Expenses

	Seasons Ending 9/30		2008 vs 2009 Variance
	2008	2009	
G & A			
Compensation / Benefits	560,903	489,383	71,520
Supplies	33,399	32,810	589
Outside Services	71,969	110,624	(38,655)
Accounting & Tax	18,000	24,000	(6,000)
Legal & Organizational	37,853	254,535	(216,682)
Bank/CC Fees	91,565	63,349	28,216
Computer Support	35,562	28,514	7,048
T & E	16,278	24,386	(8,108)
Employee Relocation	6,511	17,196	(10,685)
Building & Equipment	2,270	7,060	(4,790)
Equipment Leases	5,890	6,235	(345)
Bad Debt, Donations	22,208	26,639	(4,431)
League Dues	77,886	92,155	(14,269)
Business Insurance	74,602	267,902	(193,300)
Creative Services	52,867	85,123	(32,256)
Total G&A	1,107,763	1,529,911	(422,148)
Sponsorships			
Sales			
Compensation / Benefits	337,348	319,502	17,846
Supplies	11,142	12,220	(1,078)
Advertising	77,180	78,663	(1,483)
T & E	14,675	15,481	(806)
Fulfillment	333,132	319,502	13,630
Entertainment	-	-	-
Salaries / Benefits	70,162	84,045	(13,883)
Supplies	7,370	20,201	(12,831)
Entertainment Acts	66,477	79,463	(12,986)
Scoreboard Operations	82,355	84,578	(2,223)
T & E	5,238	4,309	929
Building & Equipment	8,434	4,670	3,764
Total Sponsorships	1,013,513	1,022,634	(9,121)

Scranton Wilkes-Barre Baseball

2008 & 2009 Season Expenses

Tickets			
Compensation / Benefits	483,585	426,728	56,857
Supplies	38,020	51,305	(13,285)
Ticket Printing	67,767	68,301	(534)
Postage	62,340	32,233	30,107
Advertising	129,259	97,718	31,541
Ticket System	16,630	12,720	3,910
T & E	6,515	5,687	828
Pocket Schedules	7,035	7,888	(853)
NA Ticket Assessment	270,919	210,599	60,320
Giveaways/Promos	141,884	158,036	(16,152)
Food Costs	190,378	210,258	(19,880)
Total Tickets	1,414,332	1,281,473	132,859
Media/PR			
Compensation / Benefits	61,290	59,421	1,869
Supplies	33,837	32,764	1,073
Outside Services	9,074	3,473	5,601
Radio Charges	1,833	1,938	(105)
Advertising	23,500	25,914	(2,414)
T & E	10,126	10,729	(603)
Building & Equipment	661	694	(33)
Media Guides/Yearbooks	5,206	5,045	161
Total Media/PR	145,527	139,978	5,549
Game/Stadium Operations			
Compensation / Benefits	470,648	546,601	(75,953)
Supplies	79,935	77,436	2,499
Security	82,862	106,209	(23,347)
T & E	1,878	3,284	(1,406)
Building & Equipment	497,329	575,854	(78,525)
Stadium Clean-Up	251,022	224,108	26,914
Utilities	442,219	380,014	62,205
Total Game/Stadium Ops	1,825,893	1,913,506	(87,613)

Scranton Wilkes-Barre Baseball
2008 & 2009 Season Expenses

Team			
Supplies	37,447	50,320	(12,873)
Outside Services	8,545	10,511	(1,966)
Team Travel & Hotel	286,154	268,907	17,247
Taxes/Insurance/Other	14,219	13,988	231
Total Team	346,365	343,726	2,639
Total Other Events	181,703	79,307	102,396
TOTAL EXPENSES	6,035,096	6,310,535	(275,439)

Seranton Wilkes-Barre Baseball

2009 Season Expenses

	Season Ending 9/30/2009												Total			
	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09				
G & A																
Compensation / Benefits	24,408	24,580	46,591	48,840	48,898	43,867	44,424	39,747	40,408	41,276	44,321	42,023	489,383			
Supplies	2,057	699	2,801	3,537	4,040	2,895	4,651	1,229	3,697	1,717	4,332	1,155	32,810			
Outside Services	10,325	13,325	3,489	(1,071)	14,085	2,625	15,319	12,180	11,215	10,849	10,793	7,490	110,624			
Accounting & Tax	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000			
Legal & Organizational	1,489	2,054	31,182	(5,000)	-	40,061	(137)	25,697	46,306	102,431	-	10,452	254,535			
Bank/CC Fees	769	8,233	7,885	265	7,315	10,006	9,686	3,923	4,482	5,315	3,377	2,093	63,349			
Computer Support	1,646	1,646	3,316	-	2,522	3,162	3,462	2,895	3,039	3,290	744	2,792	28,514			
T & E	2,596	845	2,004	1,754	1,373	2,522	2,183	2,896	4,622	(1,344)	2,751	2,184	24,386			
Employee Relocation	-	11,203	-	993	-	5,000	-	-	-	-	-	-	17,196			
Building & Equipment	-	3,408	-	1,529	249	769	461	327	317	-	-	-	7,060			
Equipment Leases	488	488	488	488	282	488	1,919	206	488	488	206	206	6,235			
Bad Debt, Donations	568	10,336	9,838	225	1,277	135	127	182	568	568	92,515	(89,700)	26,639			
League Dues	-	-	-	21,227	-	-	17,732	17,732	17,732	17,732	-	-	92,155			
Business Insurance	6,208	6,500	16,500	3,703	3,424	3,000	3,000	1,557	2,614	5,057	5,041	211,298	267,902			
Creative Services	2,119	12,659	2,004	1,014	467	-	25,294	6,917	1,134	10,386	6,917	16,212	85,123			
Total G&A	54,673	97,976	128,098	79,504	85,932	116,530	130,121	117,488	138,622	199,765	172,997	208,205	1,629,911			

	Season Ending 9/30/2009												Total		
	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09			
Sponsorships															
Sales															
Compensation / Benefits	34,727	30,126	33,738	25,993	26,871	26,614	33,797	24,580	22,553	22,577	18,758	19,168	319,502		
Supplies	3,310	382	186	-	(260)	3,246	60	341	613	53	1,229	3,060	12,220		
Advertising	1,406	111	-	314	679	117	15,211	15,085	14,960	15,836	14,954	-	78,663		
T & E	1,559	1,171	1,267	-	475	53	1,836	594	857	6,054	1,251	364	15,481		
Fulfillment	-	529	4,239	148	2,521	1,447	41,995	89,820	54,288	38,744	62,420	23,351	319,502		
Game Entertainment															
Salaries / Benefits	4,039	2,525	3,072	2,509	2,579	2,652	2,733	16,215	12,197	8,267	14,915	12,342	84,045		
Supplies	19	716	850	81	2,292	1,375	12,710	1,046	(20)	539	593	-	20,201		
Entertainment Acts	-	-	-	-	-	-	4,506	6,725	15,458	19,405	27,404	5,965	79,463		
Scoreboard Operations	-	-	-	-	235	(235)	33,831	16,916	16,916	17,266	(351)	289	84,578		
T & E	203	144	82	1,128	1,317	941	95	-	-	58	52	289	4,309		
Building & Equipment	-	-	140	-	-	49	3,726	405	-	-	350	-	4,670		
Total Sponsorships	45,263	35,704	43,574	30,173	36,709	36,259	150,500	171,727	137,812	128,799	141,575	64,539	1,022,634		

Scranton Wilkes-Barre Baseball

2009 Season Expenses

	Season Ending 9/30/2009												Total		
	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09			
Tickets															
Compensation / Benefits	32,816	35,157	41,152	39,841	39,820	42,931	39,138	35,363	26,879	31,872	32,401	29,358	426,728		
Supplies	-	-	505	6,945	54	4,212	32,226	1,767	1,445	2,241	1,406	504	51,305		
Ticket Printing	-	-	-	-	23,961	4,803	39,537	-	-	-	-	-	68,301		
Postage	-	-	-	210	-	-	32,023	-	-	-	-	-	32,233		
Advertising	-	-	2,401	11,591	8,491	10,681	23,578	14,451	8,958	9,237	8,330	-	97,718		
Ticket System	-	-	-	-	12,720	-	3,005	(3,005)	650	(581)	(69)	-	12,720		
T & E	536	600	1,011	1,039	649	600	500	925	(525)	235	117	-	5,687		
Pocket Schedules	-	-	-	-	7,888	-	-	-	-	-	-	-	7,888		
NA Ticket Assessment	(4,461)	-	35,844	36,000	-	-	36,000	36,000	35,652	36,000	(436)	-	210,599		
Giveaways/Promos	-	-	-	-	9,837	-	147,967	-	-	19	213	-	158,036		
Food Costs	-	-	-	-	-	-	13,137	35,220	33,505	46,614	63,509	18,273	210,258		
Total Tickets	28,891	35,757	80,913	95,626	103,420	63,227	367,111	120,721	106,564	125,637	105,471	48,135	1,281,473		
Media/PR															
Compensation / Benefits	3,808	6,501	3,822	4,053	4,113	4,074	4,047	6,048	5,864	8,628	2,839	5,624	59,421		
Supplies	131	154	121	814	98	-	5,144	6,700	6,801	6,425	6,175	201	32,764		
Outside Services	600	470	447	-	-	-	360	900	570	-	126	-	3,473		
Radio Charges	-	-	148	82	82	-	267	245	282	277	307	248	1,938		
Advertising	-	-	-	-	890	-	8,863	3,900	3,900	3,900	3,961	500	25,914		
T & E	384	441	48	-	45	676	1,436	1,641	1,918	2,480	999	661	10,729		
Media Guides/Yearbooks	-	200	-	-	-	-	4,559	(1,795)	650	500	1,275	350	5,739		
Total Media/PR	4,923	7,766	4,586	4,949	5,228	4,750	24,676	17,639	19,985	22,210	15,682	7,584	139,978		

Scranton Baseball

Selected Highlights - 2008 and 2009

	2008 vs 2009		
	2008	2009	Change %
Attendance			
Paid	422,740	333,774	(88,966) -21.0%
In Park	258,810	179,779	(79,031) -30.5%
Ticket Revenue	3,603,737	2,780,435	(823,302) -22.8%
Sell-outs	6	2	(4) -66.7%

	2008 vs 2009		
	2008	2009	Change %
Sponsorship Sales			
Dominant Packages	738,750	738,750	- 0.0%
General Signage, etc.	1,298,950	1,191,968	(106,982) -8.2%
Total Sponsorship Revenue	2,037,700	1,930,718	(106,982) -5.3%

	2008 vs 2009		
	2008	2009	Change %
Employment			
Full-time employees	30	32	2 6.7%
Seasonal employees	205	185	-20 -9.8%
Total Compensation & Benefits	\$ 1,913,774	\$ 1,925,680	\$ 11,906 0.6%