

Exhibit D - Durham Athletic Park Budget Jan - Dec 2012

Account	Description	Jan	Feb	March	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Revenue													
Ad Revenue		5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0
Concessions Commission		0	0	2,000	2,000	2,000	1,500	1,500	1,500	0	0	0	0
Facility Rental Fees		0	0	3,500	3,500	3,500	3,500	3,500	4,000	4,500	4,000	0	0
Miscellaneous Events		0	0	0	0	1,000	1,000	1,000	1,000	1,000	0	0	0
NCCU Rental		0	0	0	0	15,000	0	0	0	5,000	0	0	0
Operating Agreement		2,916	2,916	2916	2916	2916	2916	2916	2916	2,916	2,916	2,916	2,924
Reserved City Event Rental		0	0	0	0	0	0	0	1,150	1,170	1,150	0	0
Souvenir Revenue		0	0	1,000	1,000	1,000	1,000	1,000	0	0	0	0	0
Ticket Revenue		0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue		7,916	7,916	14,416	14,416	25,416	9,916	9,916	10,566	14,586	8,066	2,916	2,924
Cost of Sales													
C/S - Ad Revenue		750	750	750	750	0	0	0	0	0	0	0	0
C/S - Concession Revenue		0	0	0	0	0	0	0	0	0	0	0	0
C/S - Souvenir Revenue		0	0	500	500	500	500	500	0	0	0	0	0
C/S - Ticket Revenue		0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Sales		750	750	1,250	1,250	500	500	500	0	0	0	0	0
Expenses													
Administrative Cost		0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0
Advertising		0	0	0	0	0	0	0	0	0	0	0	0
Employee Benefits		242	242	242	242	242	242	242	242	242	242	242	242
Insurance-General		500	500	500	500	500	500	500	500	500	500	500	500
Insurance-Group		518	518	518	518	518	518	518	518	518	518	518	518
Legal & Professional Fees		0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Events				950	950	950	950	950	950	950	950		
Rent Expense		0	0	0	0	0	0	0	0	0	0	0	0
Repairs/Maintenance		625	625	625	625	625	625	625	625	625	625	625	625
Security/EMS/EMS		0	555	555	555	555	555	555	555	555	555	0	0
Stadium Cleaning		0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0
Staffing-Full Time		2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
Staffing-Seasonal		0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0
Supplies		0	600	550	550	550	550	550	550	550	550	0	0
Taxes-Payroll		207	297	297	297	297	297	297	297	297	297	297	207
Utilities		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Yards/Grounds Expense		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Expenses		12,392	16,637	17,537	17,537	17,537	17,537	17,537	17,537	17,537	17,537	15,482	12,392
Net Operating Income		(5,226)	(9,471)	(4,371)	(4,371)	7,380	(8,121)	(8,121)	(6,971)	(2,951)	(9,471)	(12,566)	(9,468)

2012 Total
20,000
10,500
30,000
5,000
20,000
35,000
3,470
5,000
0
128,970
3,000
0
2,500
0
5,500
10,000
0
2,898
6,000
6,216
0
7,600
0
7,500
4,995
10,000
27,600
10,000
5,000
3,384
36,000
60,000
197,193
(73,723)

DAP 2011 Forecast/2012 Budget				
	2011 Foreccast	2012 Budget	Variance	Variance %
<u>Revenue</u>				
Ad Revenue	114,000	20,000	(94,000)	-82.5%
Concessions Commission	10,000	10,500	500	5.0%
Facility Rental Fees	30,000	30,000	0	0.0%
Miscellaneous Events	620	5,000	4,380	706.5%
NCCU Rental	20,000	20,000	0	0.0%
Operating Agreement	35,000	35,000	0	0.0%
Reserved City Event Rental	3,470	3,470	0	0.0%
Souvenir Revenue	600	5,000	4,400	733.3%
Ticket Revenue	0	0	0	#DIV/0!
Total Revenue	213,690	128,970	(84,720)	-39.6%
<u>Cost of Sales</u>				
C/S - Ad Revenue	1,000	3,000	2,000	200.0%
C/S - Concession Revenue	7,000	0	(7,000)	-100.0%
C/S - Souvenir Revenue	100	2,500	2,400	2400.0%
C/S - Ticket Revenue	0	0	0	#DIV/0!
Total Cost of Sales	8,100	5,500	(2,600)	-32.1%
<u>Expenses</u>				
Administrative Cost	22,972	10,000	(12,972)	-56.5%
Advertising	0	0	0	#DIV/0!
Employee Benefits	11,000	2,898	(8,102)	-73.7%
Insurance-General	2,000	6,000	4,000	200.0%
Insurance-Group	0	6,216	6,216	#DIV/0!
Legal & Professional Fees	222	0	(222)	-100.0%
Miscellaneous Events	7,200	7,600	400	5.6%
Rent Expense	5,000	0	(5,000)	-100.0%
Repairs/Maintenance	6,500	7,500	1,000	15.4%
Security/EMS	1,000	4,995	3,995	399.5%
Stadium Cleaning	5,000	10,000	5,000	100.0%
Staffing-Full Time	67,000	27,600	(39,400)	-58.8%
Staffing-Seasonal	1,320	10,000	8,680	657.6%
Supplies	2,500	5,000	2,500	100.0%
Taxes-Payroll	4,600	3,384	(1,216)	-26.4%
Utilities	35,000	36,000	1,000	2.9%
Yards/Grounds Expense	137,000	60,000	(77,000)	-56.2%
Total Expenses	308,314	197,193	(111,121)	-36.0%
Net Operating Income	(102,724)	(73,723)	29,001	28.2%