

<b>BALLROOM CAPITAL FUND CALCULATION</b>		<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>FORECASTED</b>
		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
a	Beginning Balance (Capital Fund)	310,254	347,611	427,373	466,002	500,000	523,479
b	Interest Earned	8,689	(2,573)	(15,934)	9,614	23,480	1,000
c	Partner Payment (City Portion of Net Profit (see line "m"))	-	-	-	10,386	-	37,760
d	Partner Payment (Downtown Management Portion of Net Profit(see line "m"))	-	-	-	10,386	-	37,760
e	Additional Payment by Downtown Management Co. for \$100k Capital Contribution Per Section 2.3.3 (see line "l" below)	100,000	100,000	100,000	3,612	-	-
f	City Net Profit 2019 (excess profit retained in Capital Fund)	-	70,180	-	-	-	-
g	Capital Spend for Year	(71,332)	(87,845)	(45,437)	-	-	(100,000)
h	Capital Sub Account Ending Balance	347,611	427,373	466,002	500,000	523,479	499,999
	City Net Profit 2019 (excess profit to be transferred out)	70,180	-	-	-	-	-
	Due to City from Management Company	-	(28,668)	-	(54,563)	-	-
h	Capital Paid for by Downtown Management (to be reimbursed by Capital Subaccount)	71,332	87,845	45,437	-	-	-
i	Ending Balance	489,123	486,550	511,439	445,437	523,479	499,999
							(1)
<b>BALLROOM NET PROFIT CALCULATION</b>		<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>FORECASTED</b>
		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
j	Reno Ballroom Loss Carryforward (Per Section 2.3.2)	-	(313,143)	(474,422)	(183,267)	(3,612)	-
k	Reno Ballroom Net Profit	(213,143)	(61,279)	391,155	204,038	249,719	319,360
l	Downtown Management Company (Operator Portion of Contribution for \$100k Subaccount Deposit Annually that can become Part of Annual Operating Loss. Per Section 2.3.3)	(100,000)	(100,000)	(100,000)	-	-	-
m	Total Ballroom Net Profit (City and Downtown Management)	(313,143)	(474,422)	(183,267)	20,771	246,107	319,360
		****	*****	*****	*****	*****	
	City Portion of Net Profit (1/2 Total)	(156,572)	(237,211)	(91,633)	10,386	123,054	159,680
	Downtown Management Company Portion of Net Profit (1/2 Total)	(156,572)	(237,211)	(91,633)	10,386	123,054	159,680
	Total to Pay City for Net Profit (City Portion of net Profit plus DMO Capital Account Payment)	28,668	12,155	54,563	24,383	123,054	
		Paid	Paid	Paid	Paid		(2)

\*\*\*\* In 2020, our net loss at the Reno Ballroom was \$213k. Per the agreement, \$100k will be used for the Capital Account required deposit (as the balance in the account, after capital purchases, is less than \$500k).

\*\*\*\*\* In 2021, our net loss at the Reno Ballroom was \$61k. Per the agreement, \$100k will be used for the Capital Account required deposit (as the balance in the account, after capital purchases, is less than \$500k).

\*\*\*\*\* In 2022, our net profit at the Reno Ballroom was \$391k. Per the agreement, \$100k will be used for the Capital Account required deposit (as the balance in the account, after capital purchases, is less than \$500k).

\*\*\*\*\* In 2023, our net profit at the Reno Ballroom was \$204k. Per the agreement, \$3612 will be used for the Capital Account required deposit (as the balance in the account, after capital purchases, is less than \$500k).

\*\*\*\*\* In 2024, the Net Profit was \$250k and the Capital Account balance was over \$500k and no deposits are required. Profits are split equally between the City and the Downtown Management Company.

(1) Ties to Capital Account Bank Rollforward from City for the period ending 12/31/24  
(2) Total amount payable to the City of Reno for 2024.