Cashflow - Seven Oaks Arena Forecast

Appendix A

REVENUE	Notes	Forecast 2014	Forecast 2015	Forecast 2016	Forecast 2017
Ice Rental	3	250,560	671,120	684,542	698,233
Lease Revenue		24,480	74,909	76,407	77,935
Donations		25,500	78,030	79,591	81,182
Room Rental		1,071	3,277	3,343	3,410
Soccer Plex Operating Revenue		0	130,000	132,600	135,252
City of Winnipeg Operating Grant	5	119,643	358,929	358,929	358,929
Universal Funding Formula 2013 - 2017		64,584	158,100	161,262	164,487
TOTAL REVENUE		485,838	1,474,365	1,496,674	1,519,428
EXPENSES					
Administration		77,156	236,096	240,818	245,634
Loan for $5.667M + Construction Costs $450k at 4% - 25 year amortization (Seven Oaks portion)	5	129,144	387,432	387,432	387,432
Loan for $5.667M at 4% - 25 year amortization (City of Winnipeg's portion)	5	119,643	358,929	358,929	358,929
Bank Charges		2,040	6,242	6,367	6,494
Maintenance - Mechanical		15,181	46,454	47,383	48,331
Maintenance - Building		49,980	152,939	155,998	159,118
Advertising and Promotions		5,100	15,606	15,918	16,236
Capital Reserve		11,900	36,414	37,142	37,885
TOTAL EXPENSES		410,144	1,240,112	1,249,987	1,260,059
SURPLUS/(DEFICIT)		**75,694**	**234,254**	**246,687**	**259,369**

NOTES:

1) The arena expansion assumes the Province of Manitoba contribution is 1/3 of the total cost (net of GST) of the project ($17M) and will be recovered through a claims process during construction.

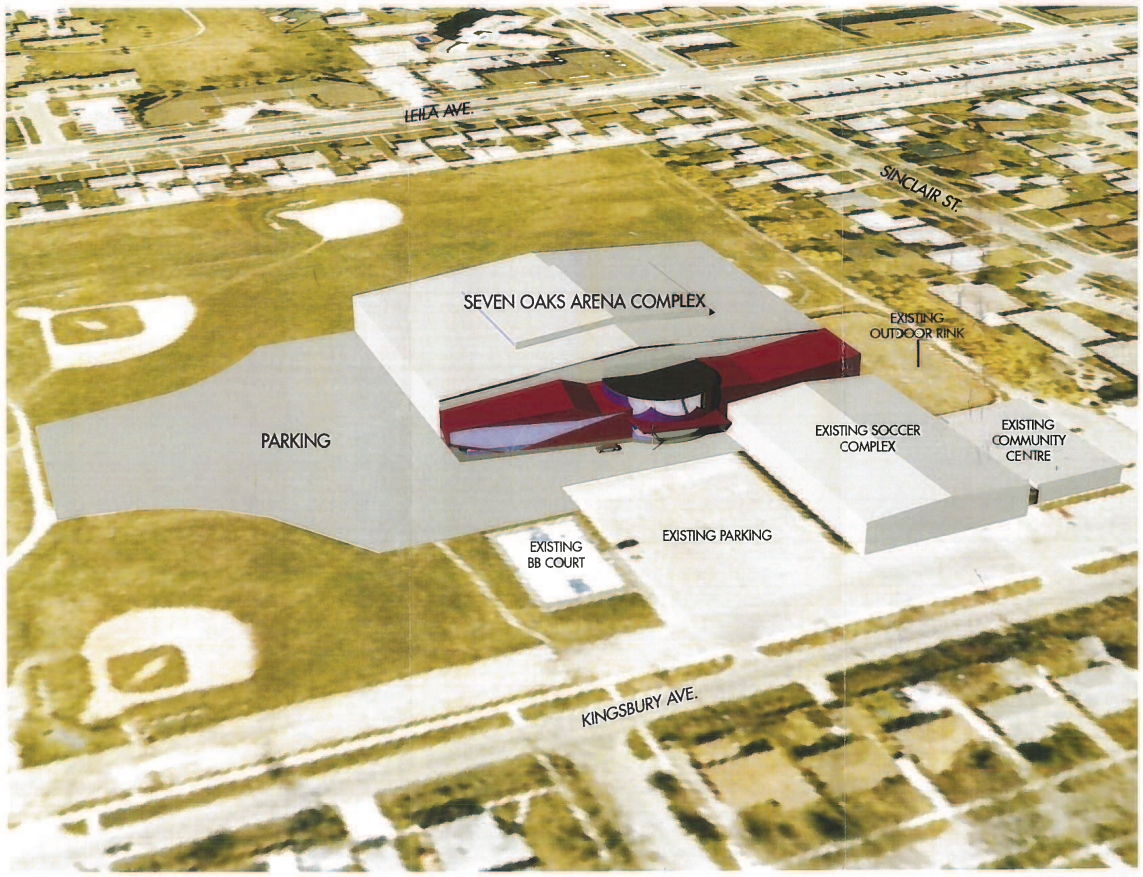
2) The financial projection assumes that the new arenas will be ready for occupancy August 1, 2014, and that the first loan payment will be September 1, 2014.

3) Ice rental revenue projections assume Winter prime time sales at 100%, Spring and Summer sales at 25%; and a 48 week operation beginning August 2014.

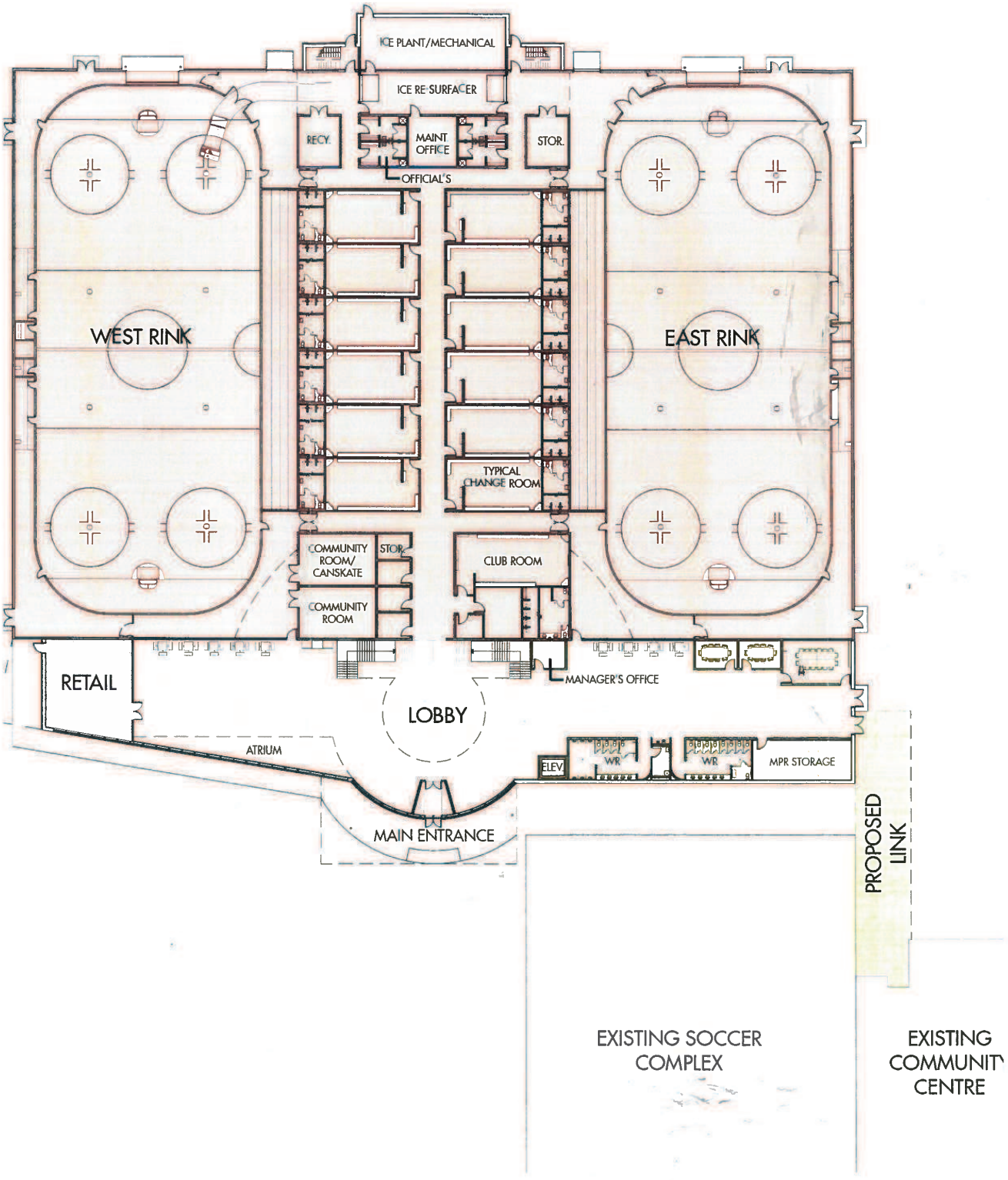
4) Cost of living increase of 2.0% has been applied to all revenue and expense estimates starting in the 2015 Forecast (except the Loan which is assumed to be a fixed term).

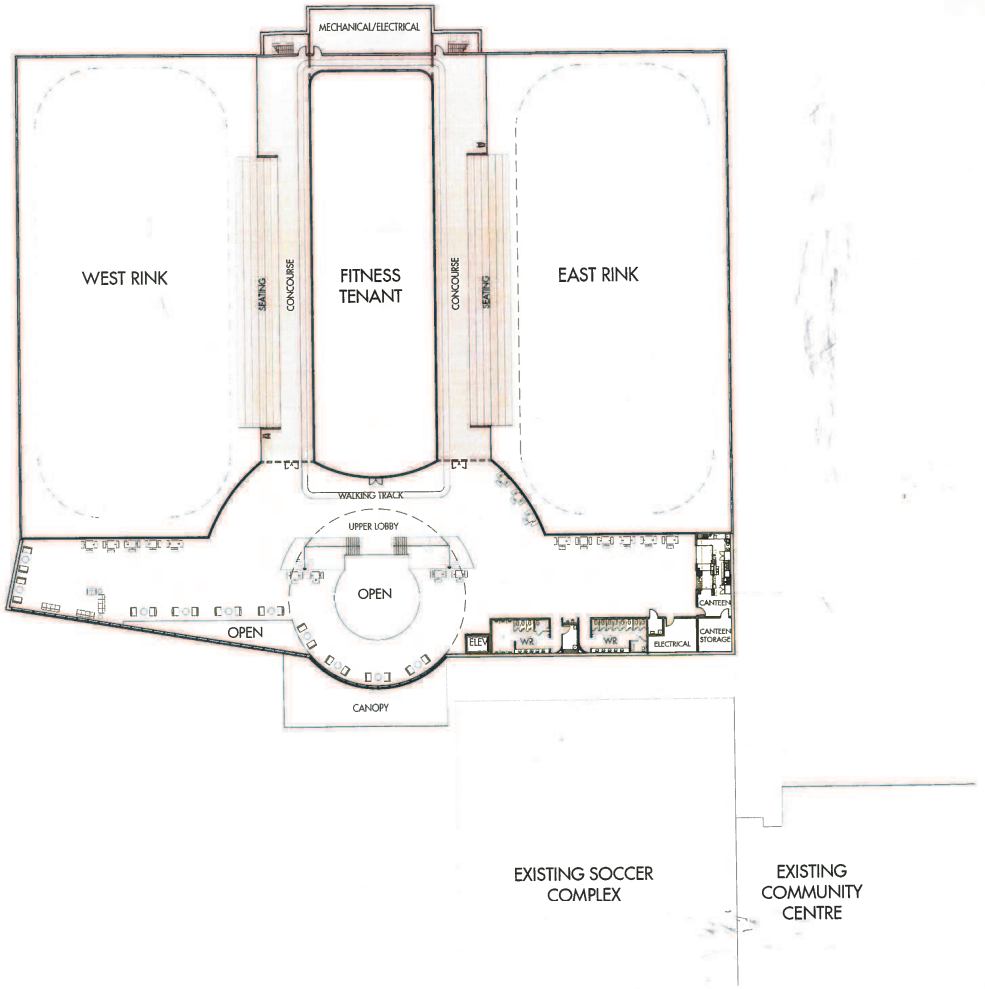
5) The total loan is assumed to be $11.334M plus construction interest; City to pay 50% of $11.334; GCCC to pay 50% plus the construction interest.

6) The GST rebate will be filed by the City of Winnipeg and returned to all three funding partners.



AERIAL VIEW
NTS


ICE PLANT/MECHANICAL
ICE RESURFACER
RECY.
MAINT. OFFICE
STOR.
OFFICIAL'S
WEST RINK
EAST RINK
TYPICAL CHANGE ROOM
COMMUNITY ROOM/ CANSKATE
STOR.
COMMUNITY ROOM
CLUB ROOM
MANAGER'S OFFICE
RETAIL
LOBBY
ATRIUM
ELEV.
WR
WR
MPR STORAGE
MAIN ENTRANCE
PROPOSED LINK
EXISTING SOCCER COMPLEX
EXISTING COMMUNITY CENTRE



SECOND FLOOR LEVEL
1:500