	Notes	Budget 2014	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019
NET SURPLUS EXISTING OPERATIONS		275,268	295,298	256,195	262,795	265,544	270,424
REVENUE EXPANDED OPERATIONS							
Canteen			93,474	93,474	93,474	93,474	93,474
Universal Funding Formula 2013 - 2019			46,875	46,875	46,875	46,875	46,875
Ice Rental	4		143,325	196,000	200,900	205,800	210,700
City of Winnipeg Operating Grant	6	63,324	189,972	189,972	189,973	189,973	189,974
City of Winnipeg Capital Grant							
Transfer from EECC Operations equity to offset construction interest		120,000	60,000				
REVENUE EXPANDED OPERATIONS		183,324	533,646	526,321	531,222	536,122	541,023
TOTAL REVENUE EXISTING AND EXPANDED OPERATIONS		458,592	828,944	782,516	794,017	801,666	811,447
EXPENSES EXPANDED OPERATIONS							
Canteen			69,098	69,289	69,480	69,671	69,862
Ice Rental	7		196,665	164,215	172,065	176,015	179,964
General Administration	8		27,834	28,600	29,366	30,132	30,898
Loan principle and interest $4.0M at 4%, 25 year amortization (TEECC Portion)	6	84,454	253,368	253,368	253,368	253,368	253,368
Loan principle and interest $3.0M at 4%, 25 year amortization (City of Winnipeg portion)	6	63,324	189,972	189,972	189,972	189,972	189,972
Estimated construction interest incurred prior to execution of mortgage	9	120,000	60,000				
TOTAL EXPENSES EXPANDED OPERATIONS		267,778	796,937	705,444	714,251	719,158	724,064
SURPLUS/(DEFICIT) TOTAL OPERATIONS		**190,814**	**32,007**	**77,072**	**79,766**	**82,508**	**87,383**

NOTES:

1) Financial information was based upon projections prepared on January 16th by a professional accounting firm secured by the EECC. Modifications to the information have been made based upon negotiations that occurred after January 16, 2013 and are reflected in the 2014-2019 cashflow forecast.

2) The arena expansion assumes the Province of Manitoba contribution will be recovered through a claims process during construction, per the method described in the Manitoba Winnipeg Infrastructure Agreement (MWIA). A request to the Province will be made to amend the total Provincial contribution to $3.75M to include $750k of the project cost increase.

3) The financial projection is based on the original timeframes of occupancy dates (August 2014).

4) Ice rental revenue projections are conservatively based upon 100% utilization of prime time ice for a 28 week youth season, effective September 2014.

5) Revenue and expense streams related to potential programming will be determined at a later date.

6) The total loan is assumed to be $7.5M, 4% interest, 25 year amortization; the City of Winnipeg will commit to loan payments on $3.0M by way of an annual operating grant to EECC projected to be $189,972/year; Transcona East End Community Club to make loan payments on $4.0M projected to be $253,368/year.

7) General Administration is primarily comprised of utilities not associated with ice rental.

8) Ice Rental expenses are primarily comprised of ice plant mechanical expenses, salaries, and utilities.

9) EECC has committed to fund 100% of construction interest, from existing funds, for a period of 16 months whereby the expansion must be occupiable for its intended purpose.

10) The GST rebate will be filed by the City of Winnipeg and returned to all three funding partners through a reduction of the total cost of the project.