Cashflow - Seven Oaks Arena Forecast

Appendix A

REVENUE	Notes	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018
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
Mortgage P&I on $6.5M + Construction Costs $450k at 4% - 25 year amortization (Seven Oaks portion)		146,740	440,220	440,220	440,220
Loan for $5.67M at 4% - 25 year amortization (City of Winnipeg's portion)		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		427,740	1,292,900	1,302,775	1,312,847
SURPLUS/(DEFICIT) Projected for GCCC		**58,098**	**181,466**	**193,899**	**206,581**

NOTES:

1) 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). The Province's contribution remains at $5.67M

2) Ice Rental revenue projections assumes Winter prime time sales at 100%, Spring and Summer sales at 25%, and a 48 week operation; based on a revised occupancy timeframes of Fall 2015.

3) 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).

4) The total loan is assumed to be $12.167M plus construction interest; City to contribute $194,000 from the Community Centre Renovation Grant Program ($44,000 in 2013, $50k in 2014 through 2016); City to pay loan payments on $5.67M; GCCC to pay loan payments on $6.5M plus the construction interest.

5) The GST rebate will be filed by the City of Winnipeg to reduce the total cost of the project.