

## Glenview Community Ice Center Projected Financial Pro Forma

|  | Year 1             | Year 2             | Year 3             | Year 4             | Year 5             | Year 6             | Year 7             | Year 8             | Year 9             | Year 10            |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Revenue</b>                                 |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Programs and Instruction                       | \$987,047          | \$1,011,723        | \$1,037,016        | \$1,062,942        | \$1,089,515        | \$1,116,753        | \$1,144,672        | \$1,173,289        | \$1,202,621        | \$1,232,686        |
| Special Events                                 | \$35,497           | \$36,384           | \$37,294           | \$38,226           | \$39,181           | \$40,161           | \$41,165           | \$42,194           | \$43,249           | \$44,330           |
| Admissions                                     | \$73,080           | \$74,907           | \$76,780           | \$78,699           | \$80,667           | \$82,683           | \$84,750           | \$86,869           | \$89,041           | \$91,267           |
| Membership                                     | \$23,650           | \$24,241           | \$24,847           | \$25,468           | \$26,105           | \$26,758           | \$27,427           | \$28,112           | \$28,815           | \$29,536           |
| Facility Rental                                | \$1,363,185        | \$1,397,265        | \$1,432,196        | \$1,468,001        | \$1,504,701        | \$1,542,319        | \$1,580,877        | \$1,620,399        | \$1,660,909        | \$1,702,431        |
| Sales  | \$32,288           | \$33,095           | \$33,922           | \$34,770           | \$35,639           | \$36,530           | \$37,444           | \$38,380           | \$39,339           | \$40,323           |
| Sales Lease                                    | \$10,951           | \$11,225           | \$11,505           | \$11,793           | \$12,088           | \$12,390           | \$12,700           | \$13,017           | \$13,342           | \$13,676           |
| Other Income                                   | \$10,609           | \$10,874           | \$11,146           | \$11,425           | \$11,711           | \$12,003           | \$12,303           | \$12,611           | \$12,926           | \$13,249           |
| <b>Total Revenues</b>                          | <b>\$2,536,307</b> | <b>\$2,599,714</b> | <b>\$2,664,706</b> | <b>\$2,731,324</b> | <b>\$2,799,607</b> | <b>\$2,869,597</b> | <b>\$2,941,338</b> | <b>\$3,014,871</b> | <b>\$3,090,242</b> | <b>\$3,167,498</b> |
| <b>Expenses</b>                                |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Salary and Wages                               | \$938,433          | \$961,894          | \$985,941          | \$1,010,590        | \$1,035,855        | \$1,061,751        | \$1,088,295        | \$1,115,502        | \$1,143,390        | \$1,171,974        |
| Contractual Services                           | \$222,551          | \$228,115          | \$233,818          | \$239,664          | \$245,655          | \$251,797          | \$258,091          | \$264,544          | \$271,157          | \$277,936          |
| Professional Services                          | \$28,724           | \$29,442           | \$30,178           | \$30,932           | \$31,705           | \$32,498           | \$33,311           | \$34,143           | \$34,997           | \$35,872           |
| Utilities                                      | \$298,273          | \$305,730          | \$313,373          | \$321,208          | \$329,238          | \$337,469          | \$345,906          | \$354,553          | \$363,417          | \$372,502          |
| Commodities                                    | \$166,890          | \$171,062          | \$175,339          | \$179,722          | \$184,215          | \$188,821          | \$193,541          | \$198,380          | \$203,339          | \$208,423          |
| Other Expenses                                 | \$214,064          | \$219,416          | \$224,901          | \$230,524          | \$236,287          | \$242,194          | \$248,249          | \$254,455          | \$260,816          | \$267,337          |
| Maintenance and Repairs                        | \$146,448          | \$150,109          | \$153,862          | \$157,709          | \$161,651          | \$165,693          | \$169,835          | \$174,081          | \$178,433          | \$182,894          |
| Professional Training and Engagement           | \$15,346           | \$15,730           | \$16,123           | \$16,526           | \$16,940           | \$17,363           | \$17,797           | \$18,242           | \$18,698           | \$19,166           |
| Capital Replacement                            |                    |                    | \$79,941           | \$81,940           | \$83,988           | \$86,088           | \$88,240           | \$90,446           | \$92,707           | \$95,025           |
| General & Administration                       | \$195,671          | \$200,572          | \$205,576          | \$210,716          | \$215,984          | \$221,383          | \$226,918          | \$232,591          | \$238,406          | \$244,366          |
| Shut Down During Construction Estimate         | \$ 153,595         |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Total Ice Center Operations</b>             | <b>\$2,379,995</b> | <b>\$2,282,070</b> | <b>\$2,419,052</b> | <b>\$2,479,531</b> | <b>\$2,541,518</b> | <b>\$2,605,057</b> | <b>\$2,670,183</b> | <b>\$2,736,937</b> | <b>\$2,805,360</b> | <b>\$2,875,495</b> |
| <b>Net Operating Income</b>                    | <b>\$156,312</b>   | <b>\$317,644</b>   | <b>\$245,654</b>   | <b>\$251,793</b>   | <b>\$258,089</b>   | <b>\$264,540</b>   | <b>\$271,155</b>   | <b>\$277,934</b>   | <b>\$284,882</b>   | <b>\$292,003</b>   |
| <b>BUILD UP OF RESERVES</b>                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Operating Expenses                             | \$2,226,400        | \$2,282,070        | \$2,339,111        | \$2,397,591        | \$2,457,530        | \$2,518,969        | \$2,581,943        | \$2,646,491        | \$2,712,653        | \$2,780,470        |
| Community Ice Center's Reserves                | \$55,214           | \$372,858          | \$618,512          | \$870,305          | \$1,128,394        | \$1,392,934        | \$1,664,089        | \$1,942,023        | \$2,226,905        | \$2,518,908        |
| Reserves as a Percentage of Operating Expenses | 2%                 | 16%                | 26%                | 36%                | 46%                | 55%                | 64%                | 73%                | 82%                | 91%                |

\* Currently starting with a **-\$101,098** Reserves balance