

SFBACC Dedicated Facility Revenue/Expense by Fiscal Year (Jan 1 - Dec 31)

Calendar Year	2022	2023	2024	2025	2026	2027	2028
Operating Year	Year 1 ¹	Year 2	Year 3 ²	Year 4	Year 5	Year 6	Year 7
Ending Members (Target) ¹	216	275	325	350	450	500	500
Revenue							
SFBACC Leagues ²	\$ 248,500	\$ 316,377	\$ 373,900	\$ 402,662	\$ 517,708	\$ 575,231	\$ 575,231
External Leagues ³	\$ 23,400	\$ 24,570	\$ 25,799	\$ 27,088	\$ 28,443	\$ 29,865	\$ 31,358
Membership Fees ⁴	\$ 14,930	\$ 19,008	\$ 22,464	\$ 24,192	\$ 31,104	\$ 34,560	\$ 34,560
Lessons ⁵	\$ 25,190	\$ 15,000	\$ 15,000	\$ 15,000	\$ 30,000	\$ 15,000	\$ 15,000
Corporate and Private Events ⁶	\$ 65,250	\$ 75,000	\$ 75,000	\$ 85,000	\$ 100,000	\$ 85,000	\$ 85,000
Open Houses/LTCs ⁷	\$ 99,804	\$ 24,951	\$ 24,951	\$ 24,951	\$ 150,000	\$ 24,951	\$ 24,951
Bar/Food ⁸	\$ 21,600	\$ 27,500	\$ 87,750	\$ 94,500	\$ 121,500	\$ 135,000	\$ 135,000
Bonspiets ⁹	\$ 9,600	\$ 37,000	\$ 37,000	\$ 37,000	\$ 37,000	\$ 37,000	\$ 37,000
Playdowns ¹⁰	\$ 1,100	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Practice Ice ¹¹	\$ 2,080	\$ 2,648	\$ 3,130	\$ 3,370	\$ 4,333	\$ 4,815	\$ 4,815
Programming Grants ¹²	\$ 10,000	\$ 10,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Cash Fundraising	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
TOTAL REVENUE	\$571,454	\$564,055	\$706,994	\$755,764	\$1,062,089	\$983,422	\$984,916

Expenses							
Lease ¹³	\$ (216,360)	\$ (222,852)	\$ (229,536)	\$ (236,424)	\$ (243,516)	\$ (264,000)	\$ (271,200)
Utilities ¹⁴	\$ (77,800)	\$ (80,134)	\$ (82,538)	\$ (85,014)	\$ (87,565)	\$ (90,192)	\$ (92,897)
Licenses and Permits	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (500)	\$ (500)
Bank Charges and Fees ¹⁵	\$ (11,127)	\$ (10,948)	\$ (14,234)	\$ (15,246)	\$ (23,075)	\$ (21,318)	\$ (21,318)
Professional Services ¹⁶	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,200)	\$ (1,200)
Insurance ¹⁷	\$ (12,000)	\$ (12,360)	\$ (12,731)	\$ (13,113)	\$ (13,506)	\$ (13,911)	\$ (14,329)
Bar/Food ¹⁸	\$ (13,500)	\$ (17,188)	\$ (54,844)	\$ (59,063)	\$ (75,938)	\$ (84,375)	\$ (84,375)
Membership Dues ¹⁹	\$ (8,208)	\$ (10,450)	\$ (12,350)	\$ (13,300)	\$ (18,450)	\$ (20,500)	\$ (20,500)
Promotional	\$ (1,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (5,000)	\$ (10,000)	\$ (10,000)
Technology/Vendors	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)
Equipment ²⁰	\$ (2,000)	\$ (7,000)	\$ (7,000)	\$ (7,000)	\$ (20,000)	\$ (7,000)	\$ (7,000)
Interest Expense (Loan Interest) ²¹	\$ (37,375)	\$ (36,591)	\$ (35,807)	\$ (35,023)	\$ (24,659)	\$ (50,000)	\$ (50,000)
Capital Improvements	\$ -	\$ (5,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (20,000)	\$ (20,000)
Contingency	\$ (10,000)	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)
TOTAL EXPENSE	\$ (395,770)	\$ (433,922)	\$ (490,440)	\$ (505,582)	\$ (548,109)	\$ (607,996)	\$ (618,319)

Non Operating							
Bridge Loan Repayment	\$ (190,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personal Loan Payments ²²	\$ (17,780)	\$ (17,780)	\$ (17,780)	\$ (235,000)	\$ (427,500)	\$ (331,600)	\$ (200,000)
WCF Loan Payments ²³	\$ (28,571)	\$ (28,571)	\$ (28,571)	\$ (28,571)	\$ (28,571)	\$ (28,571)	\$ (25,536)
SBA Loan Payments ²⁴	\$ (12,498)	\$ (24,996)	\$ (24,996)	\$ (24,996)	\$ (24,996)	\$ (24,996)	\$ (24,996)
TOTAL NON OPERATING	\$ (248,849)	\$ (71,347)	\$ (71,347)	\$ (288,567)	\$ (481,067)	\$ (385,167)	\$ (250,532)

Beginning Cash²⁵	\$ 80,000	\$ 6,835	\$ 65,620	\$ 210,827	\$ 172,442	\$ 205,355	\$ 195,615
<i>Net Cash Movements</i>	\$ (73,165)	\$ 58,785	\$ 145,207	\$ (38,385)	\$ 32,913	\$ (9,740)	\$ 116,065
ENDING CASH	\$ 6,835	\$ 65,620	\$ 210,827	\$ 172,442	\$ 205,355	\$ 195,615	\$ 311,679

Assumptions

¹ Max 500 members based on 100 per sheet. Year 1 based on typical Olympic year growth. Subsequent years based on conservative growth rate with input from similar clubs.

² Year 1 based on 3 traditional or instructional leagues in Q1, 4 in Q2-Q3, and 5 in Q4. Assumes 2 doubles leagues in all quarters. All leagues assumed 70% capacity. 1 paid spare per week per league. Actual league pricing applied. Based on prior demand and SFBACC membership surveys on intended league participation. Year 1 revenue carried forward to future years and increased proportionally

³ Assumes 1 league rental to outside club each quarter in Year 1 (or equivalent ice rental), with an average of 3 sheets rented. Actual pricing applied. 5% YoY price increase in subsequent years.

⁴ Membership fee inclusive of USCA/MoPac dues with an occasional increase. Based on ending mix of 90% Adult and 10% Youth/Junior memberships in Y1, and incorporates 47 pre-paid lifetime memberships. Increases YoY proportionally to membership growth.

⁵ Assumes a mix of 6 Adult and 4 Junior lesson series in Year 1 (at 13 weeks each, or equivalent ice usage for lessons) at actual pricing, informed by prior Olympic year SFBACC activity. Assumed average capacity of 75% for Adult lesson series and 25% for Junior lesson series. Reduced by ~40% in non-Olympic years, with an assumed ~20% increase from Year 1 in the next Olympic cycle.

⁶ Assumes 36 weekday and 65 evening or weekend Corporate and Private Events in Year 1 based actual prior demand (organic leads only, Oakland location only). Assumes average 2 sheets rented for weekday events and 1 sheet rented for evening/weekend events. Actual pricing applied. Assumes reasonable subsequent and Olympic year growth based on input from other clubs' private event revenue

⁷ Assumes 84 learn-to-curl events in Year 1 (roughly 7 per month), average 90% Adults and average 79% to capacity. Actual pricing applied.

⁸ Years 1-2 based on a rough assumption of 1 drink per week per adult member expressed as (\$100 x membership for the year) and assuming liquor license may not be in place for first 1-2 years. Subsequent years based on actual performance of other clubs consulted and assumed membership / event growth.

⁹ Assumes 1 bonspiel in Year 1, revenue based on actual Golden Gate Bonspiel revenue minus cost of ice and equipment rental + 2 new no frills bonspiets added in second and subsequent years.

¹⁰ Assumes hosting 2 competitive playdown events in Year 1 at actual pricing, estimating 2 draws per playdown. Amount doubles (either events or draws) for subsequent year assumptions.

¹¹ Assumes 4 practice sheets booked per week in Year 1, with 50% of bookings by non-members (i.e. students, non-SFBACC curlers), 1 hour of practice time per sheet booked. Actual pricing applied. Subsequent years' revenue growth calculated as a function of membership growth.

¹² Years 1-2 based conservatively on actual yearly grants received by SFBACC. Subsequent years based on assumption of increased activity and known grants available to support programming, with a focus on Youth and DEI initiatives.

¹³ Actual expense through end of existing lease. Assumes 8.4% (~\$2,000) rent increase in first year after current lease period then increasing at current rate of annual increase.

¹⁴ Based on utility-provided estimates with 3% annual increase. Electrical usage (88.4% of total utility costs) based on estimates received from other dedicated clubs, local rates applied.

¹⁵ Assumes flat merchant fee of 2.7% for activities that would normally transact online or via credit card (leagues, lessons, food/beverage, etc.). Actual fee examples: PayPal (2.2%+\$0.30 per transaction), Square (2.6%+\$0.10 per transaction).

¹⁶ Based on current actual expenses for external accounting and tax prep, etc. Assumes 20% increase after first 5 years.

¹⁷ Based on current insurance costs for building + typical costs when operating. Assumes 3% YoY increase.

¹⁸ Assumes 60% margin for food and beverage business.

¹⁹ Based on USCA/MoPac dues with expected increase every few years, as a function of total members.

²⁰ Maintenance costs + expected larger maintenance needs every few years. Initial equipment needs considered startup capital (not operational) costs.

²¹ Personal loan interest cost based on assumed payoff of all current personal loans in year 7 (from origination date). Assumes deferred interest repayment of proposed additional debt up to \$1M beginning in Year 6.

²² 7-year principal payoff of \$850K in current personal loans (from origination date) + deferred payoff of \$1M proposed personal loan beginning in Year 6.

²³ 7-year payoff of \$200K loan at 0% interest, principal payments beginning in year 1.

²⁴ 30-year payoff of \$472.8K EIDL, payments beginning halfway through Year 1.

²⁵ Beginning cash based on current cash-on-hand (Sept 2021) and expected expenses through Jan 1.

²⁶ Assumes Jan 1 opening date. A later opening date in Year 1 would be offset by remaining cash from proposed \$1M new debt (not included or assumed), up to \$150,000 impact in Year 1. Model does not contemplate an opening date later than March 2022.

²⁷ There is potential to add paid staff in Year 3 and subsequent years based on anticipated net cash in excess of \$100,000. Paid staff not modeled and would be a consideration of the Club as cash allows.