NAMASTE YOGA STUDIO

BUSINESS PLAN 2014

This business plan has been prepared to present to potential government grant & loan programs, financial institutions and private investors to raise the capital necessary to assist the company in implementing its strategic business model.

NORTH VANCOUVER, BRITISH COLUMBIA

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STATEMENT OF NON-DISCLOSURE & CONFIDENTIALITY

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All information included in this business plan was provided and approved by Ms. Kristina Kaminski.

BY ACCEPTANCE OF THIS DOCUMENT, THE RECIPIENT AGREES TO BE BOUND BY THE AFOREMENTIONED STATEMENT.

EXECUTIVE SUMMARY

Namaste Yoga Studio is a start-up business established as an upscale yoga studio that offers various styles of yoga. Namaste Yoga Studio is organized as a sole proprietorship with plans to incorporate by year-end 2014. Namaste Yoga Studio, owned and operated by Ms. Kristina Kaminski, plans to be established in North Vancouver, British Columbia.

The goals of Namaste Yoga Studio are to establish its yoga studio that introduces yoga to new students and offers challenging classes to long-time practitioners of any culture, any age, any body type or frame of mind, no matter how injured or sick they are, and to help students increase and maintain the health of their body, inside and out.

Namaste Yoga Studio offers instruction in various yoga styles, which focuses on joints and ligaments, toning muscles and developing the core for a healthy spine, and Hot Yoga, yoga exercises performed under hot and humid conditions. Classes are offered in 45, 60, 75 and 90-minute lengths. Namaste Yoga Studio studio offers spacious yoga rooms, separate showers and change room facilities for men and women, and yoga mat and towel service.

Yoga has been around for 5000 years with its origins in India; there are yoga postures that yogis have used for thousands of years to maintain the health of their body – inside and out. It is becoming popular as a physical, healing and spiritual practice in the West and is beginning to emerge strongly as a new alternative towards health practices. The yoga industry continues to grow almost every year. A 2005 study showed that 5.5% of Canadian adults or 1.4 million people practiced yoga, an increase of 15% from 2004 and 45.4% from 2003. About 2.1 million Canadians, or 1 in 12 non-practitioners, between 2005 and 2006, indicated they intended to try yoga.

In North America, the economic recession of 2008 created a new segment of cash-strapped individuals, looking for inexpensive new ways to exercise. Yoga and cardio kickboxing were among the biggest gainers from 2008 to 2009. Purchases of yoga instructions, mats and supplies continued to increase in a health and money conscious marketplace. Canada has a wide variety of yoga methods, styles, and teachers to meet the needs of individuals across the lifespan and continuum of health. There are no government regulations for Yoga instructors in Canada; the only requirement is instructors must possess a Yoga Teacher certification.

Namaste Yoga Studio does have competition for yoga instruction in North Vancouver. The unique feature of Namaste Yoga Studio is its focus on offering instruction to seniors and kids, and those with injuries and/or poor health, to improve their health and general well being.

The target market for Namaste Yoga Studio is any individual between the ages of 10-90 with its most attractive segment to target as women between the ages of 18-34.

Namaste Yoga Studio will create brochures and business cards to distribute, will develop a powerful website, and launch an online advertising campaign.

Namaste Yoga Studio's projected revenues throughout Years 1 to 5 indicate strong, aggressive growth averaging 23.7% over five years after business launch. Expense projections are based on Namaste Yoga Studio's extensive leasehold renovations in Year 1 to facilitate the ability to teach hot yoga classes, to design a welcoming atmosphere for students and to build a front-desk reception area.

USE OF START-UP FUNDS

Start-up funding will be applied towards the following:

$6,000	• Business Plan Development
$8,000	• Lease of studio space (Deposit)
$25,000	• Renovations - Front desk/reception
$85,000	• Renovations - Yoga studio space
$20,000	• Renovations - Laundry facilities
$20,000	• Renovations - Showers male/female
$ 3,000	• Computer equipment/software
$15,000	• Advertising/marketing campaign
$15,000	• Studio equipment purchases
$5,000	• Website Development
$3,000	• Accounting/Bookkeeping Set-up

Start-up
$200,000
$180,000
$160,000
$140,000
$120,000
$100,000
$80,000
$60,000
$40,000
$20,000
$0
Expenses
Assets
Investment
Loans

BUSINESS DESCRIPTION

BUSINESS OVERVIEW

Namaste Yoga Studio is a start-up business, owned and operated by Ms. Kristina Kaminski, established as an upscale yoga studio that offers various styles of yoga, which focuses on joints and ligaments, on toning muscles and developing the core for a healthy spine.

HISTORY OF THE BUSINESS

Kristina has been practicing the Kundalini and Hatha styles of yoga for over 20 years. In 2011, Kristina became a certified Bikram yoga instructor by completing the Bikram Yoga Teacher Training program in Los Angeles, California, U.S., where she had the distinction of meeting the founder Bikram Choudhury. With a newfound passion, she wants to be an example to others exhibiting the results of yoga and sharing the benefits of yoga with the whole world, through instruction.

VISION AND MISSION STATEMENT

The mission of Namaste Yoga Studio is “We bring balance to your life.”

The vision statement is: “Three years from now, Namaste Yoga Studio will be part of your lifestyle.”

This vision is accomplished by teaching students how to use the postures to get into their own body in a careful and safe manner.

BUSINESS GOALS

OBJECTIVES

The objectives of Namaste Yoga Studio are:

- To introduce the studio to its target market and become known in the community, offering a variety of yoga styles
- To establish a customer return rate of 90% by end of Year 1

SHORT-TERM GOALS

The short-term (within one year) goals of the Company are:

- To determine and negotiate a lease/rental place in a targeted area suitable for the business
- To renovate and decorate the studio that allows for the instruction of hot yoga
- To purchase all required equipment, products and materials
- To hire skilled and experienced staff
- To develop all marketing and advertising materials

INTERMEDIATE GOALS

The intermediate (within two to three years) goals of the Company are:

- To expand instruction to an increased target market to include those aged 60 to 80 years and beyond
- To increase revenues by 10% per annum

LONG-TERM GOALS

The long-term (in four to five years) goals of the Company are:

- To increase revenues by 10% per annum
- To offer teacher training classes

KEYS TO SUCCESS

The keys to success for the Company are:

1. **Fantastic Location:** The location must have the following features:
   - Located at ground level
   - Availability of parking
   - Close to its targeted market
2. **Marketing, Marketing, Marketing**
   - Preparing professional marketing materials, e.g., brochures, posters, pamphlets and banners
3. **Repeat business/Recommendations:** To give the kind of service and offering a variety of instruction options that bring people back for regular classes and for customers to recommend the studio to friends, relatives and co-workers

BUSINESS MANAGEMENT

Namaste Yoga Studio owned and operated by Ms. Kristina Kaminski who earned an MBA from UBC's Sauder School of Business. Kristina worked as a Marketing Manager for a prestigious Fortune 500 company for over ten years. With a strong background in business management and marketing, Kristina's career and educational experience are directly applicable to the success of Namaste Yoga Studio.

LOCATION AND FACILITIES OF THE BUSINESS

Administration of the business is centralized at Kristina's home office, located at 100 St. Georges AVE, North Vancouver, British Columbia V7L 1B1. Kristina is currently scouting real estate locations in North Vancouver, which offers features of:

- High pedestrian and/or drive-by traffic to capture walk-in clients
- Located in an area that has potential demand for health and well being services

All businesses licenses have been secured; there are no zoning or bylaw issues that restrict the Company from conducting its administrative functions from a home office until a commercial location has been secured.

PRODUCTS AND SERVICES

Yoga has been around for 5000 years with its origins in India; there are yoga postures that yogis have used for thousands of years to maintain the health of their body – inside and out. The studio space of Namaste Yoga Studio offers spacious yoga rooms, separate showers and change room facilities for men and women, and yoga mat and towel service.

DESCRIPTION OF THE PRODUCTS/SERVICES

DESCRIPTION OF THE SERVICES

Namaste Yoga Studio is an upscale yoga studio that offers classes in 45, 60, 75 and 90-minute lengths and specializes in offering various styles of yoga that includes a slow-paced style of yoga with postures held for long periods of time and a faster-paced style of yoga that targets lengthening and strengthening the muscles, strengthening one's core and targeting the big muscles groups.

Hot Yoga is also offered; yoga exercises performed under hot and humid conditions and helps increase an individual's flexibility in each yoga position.

DESCRIPTION OF FUTURE SERVICES

The Company will expand its services to include:

- Seniors Instruction
- Kids Instruction

DESCRIPTION OF FUTURE PRODUCTS

The Company will research retailing yoga-based products to enhance and supplement the yoga practice of its students.

STAGE OF DEVELOPMENT

Initial planning activities have commenced; Kristina has completed teacher training certifications and courses to supplement her instructor skills. Kristina is scouting potential real estate locations for the yoga studio in key locations of North Vancouver, and surrounding neighborhoods, to ensure the space is in an area with limited competition, is business-friendly, allows for use of heat for hot yoga and offers the image the Company wants to maintain.

COMPETITIVE ADVANTAGES

Namaste Yoga Studio's competitive edge is its combination of the variety and number of classes available, its outstanding location, and passionate, experienced and caring instructors.

COMPETITIVE LANDSCAPE

The Company has conducted thorough research and is very much aware of the competitive landscape for yoga studios in, and surrounding, North Burnaby.

Competitor	Description	Competitive Advantages/ Disadvantages
Bikram Yoga Vancouver, BC	Studio offers child minding services, a registered Shiatsu Therapist for massage services, lockers, non-carpeted flooring, and showers. Offers classes seven days per week between 6 a.m. and 8 p.m. Bikram style of yoga offers 26 poses and 2 breathing exercises in a room heated to a minimum 105F degrees and about 40% humidity.	Many students new to Bikram Yoga may not be able to withstand the temperature; instruction tends to be adamant about students not leaving the studio once class commences.
All Hail Yoga Shopping Centre North Vancouver, BC	Yoga studio that offers 5 locations in the Greater Vancouver Area. Offers classes daily between 9 a.m. and 9 p.m. The company offers numerous styles of yoga, including hot yoga, an infrared sauna, tea lounge, showers and change rooms, and a wellness room for treatments including registered massage therapy.	Classes offered are for all levels. Offers up-to-date schedule and schedule changes via the studio website, has links to social networks, offers health-centric recipes on its website. Company retails products from "local, natural, ethical & sustainable designers."
I, Yoga Vancouver, BC	Yoga studio that offers three styles of yoga, Hatha, Yin and Kundalini. One class is offered at 9:30 a.m., Monday through Friday, one evening class is available once per week, and one 8:30 a.m. class is available on Saturdays. Studio is closed on Sundays.	Classes offered are for all levels. Very limited schedule of classes; no classes available during lunch hour. Offer discounts for students. Offer classes for youth aged 10-16 years.

UNIQUE FEATURES OF PRODUCT/SERVICE

The unique feature of Namaste Yoga Studio is its focus on offering instruction to those with injuries, poor health, seniors and kids, to improve their health and general well being.

INDUSTRY OVERVIEW

Yoga, which has beginnings as far back as the 3rd millennium BCE, spanning the Early to Middle Bronze Age (3000-2500 BC), is a philosophy of Indian descent. Yoga is becoming popular as a physical, healing and spiritual practice in the West and is beginning to emerge strongly as a new alternative towards health practices.

INDUSTRY TRENDS

The yoga industry continues to grow almost every year. According to the National Sporting Goods Association (NSGA), yoga has the second highest growth rate among sports and recreation activities. Following closely behind running/jogging; in 2008 yoga had a growth rate of 17.1%, reaching about 16 million participants in the United States.[1]

Yoga industry trends include:

- In 2012, hot yoga continued to be a key trend for exercisers looking for the mind-body-spirit benefits of activity and enjoying the health benefits of the heated studios.
- Canada has a wide variety of yoga methods, styles, and teachers to meet the needs of individuals across the lifespan and continuum of health.

[1] Running/Jogging and Yoga Lead Sports Growth in 2008, http://www.snewsnet.com/cgi-bin/snews/14805.html

ECONOMIC FACTORS IN THE INDUSTRY

Americans spent $5.7 billion on yoga products, equipment, and clothing in 2008, 87 percent more than they did in 2004, according to a study from *Yoga Journal*. Nearly 14 million Americans say a doctor or therapist has recommended yoga to them. As the industry continues to expand, there is ample room for new products. One promising opportunity: creating appealing men's yoga apparel.[2]

SOCIO-CULTURAL FACTORS

Although most everyone likes and promotes the idea of personal growth, different people have very different understandings of it and how to achieve it. In heterogeneous societies, individuals' cultural background and economic status influence their attitudes toward personal development. Socioeconomic groups' ideas about self and self-improvement are as diverse as their backgrounds.

Key questions asked include: Why is it that most people embracing yoga in North America seem to come from a fairly narrow part of the population? Why don't we see greater diversity of culture and social background in the yoga community? Courtney Bender, a professor in the Department of Religion at Columbia University, points to the way religion, class, and popular images of India have historically influenced yoga in the West.

GOVERNMENT REGULATIONS

There are no government regulations for yoga instructors in Canada; the only requirement is instructors must possess a yoga teacher certification. The Canadian Yoga Alliance (www.canadianyogicalliance.com) is a national 'Yoga Alliance' open to all Yogic and Health-minded individuals. The Canadian Yoga Alliance unites through fellowship for professionals who have received standardized yoga training. The Canadian Yoga Alliance is a member of the International Yoga Federation (www.internationalyogafederation.net) and has an alliance with India's Patanjali International Yoga Federation (www.patanjaliyogafoundation.com).

FINANCE NORMS & PATTERNS

Retail usually makes up a smaller percentage of most yoga businesses—about 10 to 20 percent of overall sales at studios that sell products, says Beverley Murphy, a former studio owner and a consultant to MindBody, Inc., which is a provider of business management software for yoga studios and spas.

"In some rare situations, where the owner has a retail background or the studio is a storefront on street level, retail sales can make up to 70 percent of the studio's gross revenues," Murphy says. Despite hard economic times, yoga practitioners plan to spend more on yoga classes, clothing, and accessories. Vanessa Lee, owner of One Yoga (www.oneloveyogaaz.com), recommends starting with the basics: mats, blocks, and nonskid towels. "People either forget them or want your recommendation on which to buy," she says. "Having that kind of staple is easy money." Even small studios or private teachers can test the retail waters with a small investment.

MARKETING

[2] The Best Industries for Starting a Business Right Now, http://www.inc.com/ss/best-industries-for-starting-a-business#6

OVERALL MARKET SIZE

The target market for Namaste Yoga Studio is any individual between the ages of 10-90. The Company will offer instruction in Kids Yoga and offer senior-focused classes after a successful business launch.

Gender	Age Range	Market Size
Female	10-14 Years	5,300
	15-34 Years	29,055
	35-64 Years	44,740
	65-85+ Years	15,690
Male	10-14 Years	5,555
	15-34 Years	29,320
	35-64 Years	41,705
	65-85+ Years	12,450

Market Analysis (Pie)

MARKETING

Tried and true marketing techniques for yoga studios are outlined:[3]

- In preparing an active marketing campaign, collect some simple materials.
- Create a business card, ideally with an offer of a free or discounted first class. Carry these and share them freely.

[3] Sage Rountree, http://www.yogajournal.com/for_teachers/2616

- Begin collecting and organizing students' contact information, including email addresses. This allows the studio owner to keep clients advised of class schedules and upcoming events. Remember to consider students' privacy. If people haven't asked to be in the newsletter or said that it's OK to use their emails, then do not send them mass, unsolicited emails.
- Start by outlining your own definition of success. Clara Hori, who works with yoga teachers through her Los Angeles-based company Yogi Incubator (www.yogiincubator.com), always asks a client, "Is success to have money, and what for? Is success being able to choose the classes that you want to teach? Is success being able to choose the themes of workshops without prioritizing what is most commercially appealing? To some people success is simply having a lot of time and flexibility. The very first thing is to really understand where you stand, and where you want to go."
- Continue your own self-inquiry by considering exactly who you are as a yoga teacher. "Differentiation is important," explains Alón Sagee, who works with teachers and is known as the Yoga Business Coach (www.yogabusinesscoach.com).

Beryl Bender Birch, an Ashtanga teacher and the author of the book *Power Yoga*, sees marketing as a Spiritual Practice. "If we think of marketing as a spiritual practice in tune with our yoga, then we can distill a few key principles." Birch suggests "not having to compromise your values to fill your studio with eager students. Learn to infuse yoga philosophy into your marketing strategies and make room for abundance."[4] Birch's marketing highlights include:

- **Use the yamas and niyamas.** The guiding principles of yoga found in Patanjali's Yoga Sutra, says Birch—virtues such as compassion, truthfulness, nonstealing—should be the yardstick for your marketing.
- **Don't miss practice.** Teach for a long time, practice yoga every day, and don't expect dividends anytime soon. When asked how she accumulated her massive following of students, Birch replied, "I haven't missed a day of practice since 1971. That's my methodology."

MARKET SEGMENTATION AND TARGET MARKET

Namaste Yoga Studio's most attractive segment to target is women between the ages of 18-34.

[4] Dan Charnas, http://www.yogajournal.com/for_teachers/2615

DEMOGRAPHICS

A 2005 study showed that 5.5% of Canadian adults or 1.4 million people practiced yoga, an increase of 15% from 2004 and 45.4% from 2003. Of the 1.4 million Canadians now practicing yoga, the fastest growing segment is the 18-34 age group, which increased by a remarkable 25.7% in one year. About 2.1 million Canadians, or 1 in 12 non-practitioners, between 2005 and 2006 said they intended to try yoga.[5]

In 2005, those practicing yoga had the following traits:

Gender:

- 72.3% women
- 27.7% men

Age:

- 44.7% are 18-34
- 41.0% are 35-54

In 2011, North Vancouver (City) had a population of 48,196. The cultural demographics as of the 2006 Census are summarized:

Culture	% of Total Population
South Asian	8.40%
Chinese	30.30%
Black	1.20%
Filipino	3.90%
Latin American	1.40%
Arab	0.30%
Southeast Asian	1.50%
West Asian	1.50%
Korean	3.80%
Japanese	1.50%
Other visible minority	0.20%
Mixed visible minority	1.40%
First Nations	0.80%
Métis	0.50%
White	43.1%

[5] Canadian Yoga Statistics, http://www.namasta.com/pressresources.php#9

GEOGRAPHICS

The City of North Vancouver is connected to Vancouver by two highway bridges; the Lions' Gate Bridge and the Ironworkers Memorial Second Narrows Crossing, and also by a passenger only ferry, the SeaBus. This system, as well as the bus system in North Vancouver, is operated by Coast Mountain Bus Company, an operating company of Translink. The hub of the bus system is Lonsdale Quay, location of the SeaBus terminal.

LIFESTYLE

According to Statistics Canada, North Vancouver has the highest level of fitness of any city in Canada. Students of yoga view that the mind and the body are one, and that if it is given the right yoga kit and tools and taken to the right environment, it can find harmony and heal itself. Yoga therefore is considered therapeutic and the Yoga lifestyle is about purifying the mind and keeping the body healthy.

The median income for all private households was $52,794 in 2005.

PRICE

The following is a sample price structure at Namaste Yoga Studio:

- First time drop-in prices for $10 dollars (one time only)
- Two weeks unlimited classes for $20

MARKETING/ADVERTISING STRATEGY

Central to Namaste Yoga Studio's marketing/advertising strategy is the offering of a pricing structure that offers incentives for new students and long-term students. The Company will create brochures and business cards to distribute, will develop a powerful website and will launch an online advertising campaign. Key partnerships will be formed with complementary businesses for cross-promotions to increase studio visibility in the community.

PROMOTIONAL BUDGET

The Company estimates it will use 6-10% of its operating budget towards marketing and advertising.

OPERATIONS

OPERATIONS PLAN

STRUCTURAL OVERVIEW

Namaste Yoga Studio is structured as a sole proprietorship with plans to incorporate by year-end 2014.

COMPANY ORGANIZATION

Every staff person is "the key person;" from the staff who greets students at the front desk to every single teacher that puts his/hers soul into their teaching.

MANAGEMENT TEAM

Kristina Kaminski, Owner/Operator

- Service Provider – Direct contact for client services
- Operational Management – Provide management of daily operations
- Financial Oversight – Monthly bookkeeping and organization of accounts
- Hiring and Training – Hiring of key staff and training in assigned aspects of business operations
- Service Offering Management – Determine adjustments to service offerings and pricing
- Marketing – Oversee marketing efforts to increase the Company's overall market awareness and client reach
- Vendor Management – Develop and maintain vendor relationships
- Strategic Planning – Coordinate long-range planning and budgeting

Yoga Instructors

- Teach yoga to students in a manner that helps students develop an individual yoga style and avoid injury
- Offer students conditioning advice and demonstrate exercises to reduce muscle pain
- Discuss and demonstrate calming poses to do before a stressful event
- Certified yoga instructors may hold training classes for individuals who are interested in learning how to teach yoga

Front-Desk Staff

- Offers welcoming attitude to all entering students and prospective students
- Explains course offerings and fees
- Processes student registrations and payments
- Keeps reception areas clean and moisture-free
- Launders and folds towels
- Sells studio merchandise (blocks, mats, t-shirts, etc.)

ORGANIZATIONAL CHART

SWOT ANALYSIS

STRENGTHS

The strengths of the Company are:

- The owner, who is open to any suggestions for courses; she feels yoga is for everybody.
- The availability of the different styles of yoga
- Offering different length of classes: 45, 60, 75 and 90 minutes.
- Offering different postures to keep up the interest of all students while offering challenging postures to advanced students and offering a sequence of postures to students who want a familiar class routine.
- Offering interest in yoga classes for the young to old, from fit to beginners, healthy to sick or health-challenged.

WEAKNESSES

The weakness of the Company is that the studio is new, not known by anyone. This is turned into its strength through launching and establishing a good promotion and marketing campaign.

OPPORTUNITIES

Opportunities for the Company:

- As the owner is open to suggestions and change, she can accommodate and offer what is best for clients.
- The courses offered are not geared towards just one style of yoga or set of postures providing a variety of options for a varied target market.
- Practicing continuous improvements brings success; continued advertising, distributing flyers and/or participating at fairs.

THREATS

The main threat to the Company is if a competitor opens a studio near its proposed location; this is turned into its strength by offering excellent service, being customer-oriented, friendly and professional.

IMPLEMENTATION PLAN

Namaste Yoga Studio is in the process of scouting the right space for the studio with features of high-density population. The Company will create a space that brings together diverse cultures of varying ages. The Company will market through numerous businesses in the area and will offer incentive pricing for new students and lower per-class pricing for students that purchase a studio membership.

FINANCE

FINANCIAL PLAN

ASSUMPTIONS

- Tax (sales or otherwise) considerations are not included in these projections.
- Advertising expenses are increased with the expansion of the Company's business.
- Cost of sales is not considered for the Company; operational expenses and personnel expenses are detailed in the projections.
- The Company projects the hiring of Yoga instructors and staff to operate the front-desk reception area, conduct mat rental and towel laundry service and maintain clean, dry flooring throughout the day in the studio and common areas.

FINANCIAL PROJECTIONS

FINANCIAL HIGHLIGHTS

- The Company's projected revenues throughout Years 1 to 5 indicate steady growth with the launch of the business. An aggressive advertising and marketing campaign will contribute to rapid exposure of Namaste Yoga Studio to its target market. The proposed location of the yoga studio is in a zoned residential/commercial area, offering immediate exposure to potential students.
- The Company is projecting strong growth throughout all five years of business operations. Sales growth averages 23.7% over the first five years of operations.
- The Company projects a break-even between Month 6 and Month 7 after successful launch of the business.

START-UP FUNDING

Start-up funding represents the requirements Namaste Yoga Studio has for successfully launching its yoga studio operations. Its start-up requirements include renovations of its leased space, purchase of necessary equipment, computers and software required for front-desk reception administration and the launch of an aggressive advertising and marketing campaign to make new customers aware of the Company's existence.

The Company plans to fund its start-up efforts with funds gained through investors and owner Kristina's matching funds up to $100,000.

Start-up Funding	
Start-up Expenses to Fund	$205,000
Start-up Assets to Fund	$1,000
Total Funding Required	**$206,000**
Assets	
Non-cash Assets from Start-up	$0
Cash Requirements from Start-up	$1,000
Additional Cash Raised	$0
Cash Balance on Starting Date	$1,000
Total Assets	**$1,000**
Liabilities and Capital	
Liabilities	
Current Borrowing	$10,000
Long-term Liabilities	$0
Accounts Payable (Outstanding Bills)	$0
Other Current Liabilities (interest-free)	$0
Total Liabilities	**$10,000**
Capital	
Planned Investment	
Owner	$96,000
Grant/Investment Funding	$100,000
Additional Investment Requirement	$0
Total Planned Investment	**$196,000**
Loss at Start-up (Start-up Expenses)	($205,000)
Total Capital	**($9,000)**

Total Capital and Liabilities	**$1,000**
Total Funding	**$206,000**

SALES FORECAST

Sales Forecast					
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Sales					
Yoga Instruction Courses	$314,340	$472,983	$644,280	$786,240	$864,864
Other	$0	$0	$0	$0	$0
Total Sales	**$314,340**	**$472,983**	**$644,280**	**$786,240**	**$864,864**
Direct Cost of Sales	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Yoga Instruction Courses	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0
Subtotal Direct Cost of Sales	**$0**	**$0**	**$0**	**$0**	**$0**

Sales Growth					
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Sales Growth	**n.a.**	**50.47%**	**36.22%**	**22.03%**	**10.00%**

PERSONNEL

Personnel Plan					
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Instructor	$62,400	$124,800	$249,600	$249,600	$249,600
Receptionist	$0	$36,000	$36,000	$36,000	$36,000
Management salaries	$48,000	$60,000	$60,000	$60,000	$60,000
Total People	**3**	**6**	**8**	**8**	**8**
Total Payroll	**$110,400**	**$220,800**	**$345,600**	**$345,600**	**$345,600**

BREAK-EVEN ANALYSIS

The break-even analysis illustrates the revenues required to meet both fixed and variable costs. The Company's cost of sales is 0%. With start-up funds Namaste Yoga Studio can expect to break-even between Month 6 and Month 7 of operations.

Break-even Analysis	
Monthly Revenue Break-even	$16,710
Assumptions:	
Average Percent Variable Cost	0%
Estimated Monthly Fixed Cost	$16,710

PRO FORMA PROFIT AND LOSS

Pro Forma Profit and Loss					
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Sales	$314,340	$472,983	$644,280	$786,240	$864,864
Direct Cost of Sales	$0	$0	$0	$0	$0
Other Costs of Sales	$0	$0	$0	$0	$0
Total Cost of Sales	**$0**	**$0**	**$0**	**$0**	**$0**
Gross Margin	**$314,340**	**$472,983**	**$644,280**	**$786,240**	**$864,864**
Gross Margin %	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
Expenses					
Payroll	$110,400	$220,800	$345,600	$345,600	$345,600
Marketing/Promotion	$11,000	$20,000	$20,000	$20,000	$20,000
Depreciation	$0	$0	$0	$0	$0
Automotive Expenses	$4,800	$4,800	$4,800	$4,800	$4,800
Bank charges	$1,750	$1,750	$1,750	$1,750	$1,750
Equipment purchases	$0	$5,000	$5,000	$5,000	$5,000
Fringe benefits	$0	$0	$0	$0	$0
Insurance	$6,000	$6,000	$8,000	$8,000	$8,000
Inventory purchases	$0	$0	$0	$0	$0
Leasehold improvements	$0	$0	$0	$0	$0
Loan payments	$0	$0	$0	$0	$0
Office/Store supplies	$6,000	$6,000	$6,000	$6,000	$6,000
Professional fees	$3,273	$5,000	$5,000	$5,000	$5,000
Mortgage & related costs	$0	$0	$0	$0	$0

Rent	$44,000	$48,000	$48,000	$48,000	$48,000
Repairs and maintenance	$6,000	$6,000	$6,000	$6,000	$6,000
Telephone	$2,400	$2,400	$2,400	$2,400	$2,400
Travel	$2,500	$2,500	$2,500	$2,500	$2,500
Utilities	$2,400	$2,400	$2,800	$2,800	$2,800
Total Operating Expenses	**$200,523**	**$330,650**	**$457,850**	**$457,850**	**$457,850**
Profit Before Interest and Taxes	**$113,817**	**$142,333**	**$186,430**	**$328,390**	**$407,014**
EBITDA	**$113,817**	**$142,333**	**$186,430**	**$328,390**	**$407,014**
Interest Expense	$1,458	$1,000	$1,000	$1,000	$1,000
Taxes Incurred	$0	$0	$0	$0	$0
Net Profit	**$112,359**	**$141,333**	**$185,430**	**$327,390**	**$406,014**
Net Profit/Sales	**35.74%**	**29.88%**	**28.78%**	**41.64%**	**46.95%**

CASH FLOW ANALYSIS

Pro Forma Cash Flow					
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Cash Received					
Cash from Operations					
Cash Sales	$235,755	$354,737	$483,210	$589,680	$648,648
Cash from Receivables	$72,092	$114,969	$157,532	$193,628	$214,592
Subtotal Cash from Operations	**$307,847**	**$469,706**	**$640,742**	**$783,308**	**$863,240**
Additional Cash Received					
Sales Tax, VAT, HST/GST Received	$0	$0	$0	$0	$0
New Current Borrowing	$10,000	$10,000	$10,000	$10,000	$10,000
New Other Liabilities (interest-free)	$96,000	$0	$0	$0	$0
New Long-term Liabilities	$0	$0	$0	$0	$0
Sales of Other Current Assets	$0	$0	$0	$0	$0
Sales of Long-term Assets	$0	$0	$0	$0	$0
New Investment Received	$100,000	$0	$0	$0	$0
Subtotal Cash Received	**$513,847**	**$479,706**	**$650,742**	**$793,308**	**$873,240**
Expenditures	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Expenditures from Operations					
Cash Spending	$110,400	$220,800	$345,600	$345,600	$345,600
Bill Payments	$84,040	$109,281	$113,053	$113,250	$113,250
Subtotal Spent on Operations	**$194,440**	**$330,081**	**$458,653**	**$458,850**	**$458,850**

Additional Cash Spent					
Sales Tax, VAT, HST/GST Paid Out	$0	$0	$0	$0	$0
Principal Repayment of Current Borrowing	$10,000	$10,000	$10,000	$10,000	$10,000
Other Liabilities Principal Repayment	$0	$0	$0	$0	$0
Long-term Liabilities Principal Repayment	$0	$0	$0	$0	$0
Purchase Other Current Assets	$0	$0	$0	$0	$0
Purchase Long-term Assets	$0	$0	$0	$0	$0
Dividends	$0	$0	$0	$0	$0
Subtotal Cash Spent	**$204,440**	**$340,081**	**$468,653**	**$468,850**	**$468,850**
Net Cash Flow	**$309,408**	**$139,625**	**$182,089**	**$324,458**	**$404,390**
Cash Balance	**$310,408**	**$450,033**	**$632,122**	**$956,580**	**$1,360,970**

BALANCE SHEET

Pro Forma Balance Sheet					
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Assets					
Current Assets					
Cash	$310,408	$450,033	$632,122	$956,580	$1,360,970
Accounts Receivable	$6,493	$9,770	$13,308	$16,240	$17,864
Other Current Assets	$0	$0	$0	$0	$0
Total Current Assets	**$316,900**	**$459,802**	**$645,430**	**$972,820**	**$1,378,834**
Long-term Assets					
Long-term Assets	$0	$0	$0	$0	$0
Accumulated Depreciation	$0	$0	$0	$0	$0
Total Long-term Assets	$0	$0	$0	$0	$0
Total Assets	**$316,900**	**$459,802**	**$645,430**	**$972,820**	**$1,378,834**
Liabilities and Capital	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Current Liabilities					
Accounts Payable	$7,542	$9,111	$9,308	$9,308	$9,308
Current Borrowing	$10,000	$10,000	$10,000	$10,000	$10,000
Other Current Liabilities	$96,000	$96,000	$96,000	$96,000	$96,000
Subtotal Current Liabilities	**$113,542**	**$115,111**	**$115,308**	**$115,308**	**$115,308**
Long-term Liabilities	$0	$0	$0	$0	$0
Total Liabilities	**$113,542**	**$115,111**	**$115,308**	**$115,308**	**$115,308**
Paid-in Capital	$296,000	$296,000	$296,000	$296,000	$296,000
Retained Earnings	($205,000)	($92,642)	$48,692	$234,122	$561,512

Earnings	$112,359	$141,333	$185,430	$327,390	$406,014
Total Capital	**$203,359**	**$344,692**	**$530,122**	**$857,512**	**$1,263,526**
Total Liabilities and Capital	**$316,900**	**$459,802**	**$645,430**	**$972,820**	**$1,378,834**
Net Worth	**$203,359**	**$344,692**	**$530,122**	**$857,512**	**$1,263,526**

YEAR 1 MONTHLY SALES FORECAST

Sales Forecast												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales												
Yoga Instruction Courses	$21,493	$24,180	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sales	$21,493	$24,180	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867
Direct Cost of Sales	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Yoga Instruction Courses	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Direct Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

YEAR 1 MONTHLY PERSONNEL WAGES

Personnel Plan												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Instructor	$5,200	$5,200	$5,200	$5,200	$5,200	$5,200	$5,200	$5,200	$5,200	$5,200	$5,200	$5,200
Receptionist	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Management salaries	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000
Total People	3	3	3	3	3	3	3	3	3	3	3	3
Total Payroll	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200

YEAR 1 MONTHLY PROFIT AND LOSS

Pro Forma Profit and Loss												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales	$21,493	$24,180	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867
Direct Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Costs of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Cost of Sales	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Gross Margin	$21,493	$24,180	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867
Gross Margin %	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Expenses												
Payroll	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200
Marketing/Promotion	$0	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
Depreciation	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Automotive Expenses	$400	$400	$400	$400	$400	$400	$400	$400	$400	$400	$400	$400
Bank charges	$146	$146	$146	$146	$146	$146	$146	$146	$146	$146	$146	$146
Equipment purchases	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fringe benefits	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Insurance	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500
Inventory purchases	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Leasehold improvements	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Loan payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Office/Store supplies	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500
Professional fees	$273	$273	$273	$273	$273	$273	$273	$273	$273	$273	$273	$273
Mortgage & related costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Rent	$0	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000
Repairs and maintenance	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500
Telephone	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200
Travel	$0	$0	$0	$0	$0	$0	$2,500	$0	$0	$0	$0	$0
Utilities	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200
Total Operating Expenses	$11,919	$16,919	$16,919	$16,919	$16,919	$16,919	$19,419	$16,919	$16,919	$16,919	$16,919	$16,919
Profit Before Interest and Taxes	$9,574	$7,261	$9,948	$9,948	$9,948	$9,948	$7,448	$9,948	$9,948	$9,948	$9,948	$9,948
EBITDA	$9,574	$7,261	$9,948	$9,948	$9,948	$9,948	$7,448	$9,948	$9,948	$9,948	$9,948	$9,948
Interest Expense	$160	$153	$146	$139	$132	$125	$118	$111	$104	$97	$90	$83
Taxes Incurred	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Profit	$9,415	$7,109	$9,802	$9,809	$9,816	$9,823	$7,330	$9,837	$9,844	$9,851	$9,858	$9,865
Net Profit/Sales	43.80%	29.40%	36.48%	36.51%	36.54%	36.56%	27.28%	36.61%	36.64%	36.67%	36.69%	36.72%

YEAR 1 MONTHLY CASH FLOW

Pro Forma Cash Flow													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Cash Received													
Cash from Operations													
Cash Sales		$16,120	$18,135	$20,150	$20,150	$20,150	$20,150	$20,150	$20,150	$20,150	$20,150	$20,150	$20,150
Cash from Receivables		$179	$5,396	$6,067	$6,717	$6,717	$6,717	$6,717	$6,717	$6,717	$6,717	$6,717	$6,717
Subtotal Cash from Operations		$16,299	$23,531	$26,217	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867
Additional Cash Received													
Sales Tax, VAT, HST/GST Received	0.00%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Current Borrowing		$10,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Other Liabilities (interest-free)		$96,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Long-term Liabilities		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales of Other Current Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales of Long-term Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Investment Received		$100,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash Received		$222,299	$23,531	$26,217	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867	$26,867
Expenditures		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Expenditures from Operations													
Cash Spending		$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200	$9,200
Bill Payments		$96	$3,045	$7,871	$7,864	$7,857	$7,850	$7,927	$10,253	$7,829	$7,822	$7,816	$7,809
Subtotal Spent on Operations		$9,296	$12,245	$17,071	$17,064	$17,057	$17,050	$17,127	$19,453	$17,029	$17,022	$17,016	$17,009
Additional Cash Spent													
Sales Tax, VAT, HST/GST Paid Out		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Repayment of Current Borrowing		$833	$833	$833	$833	$833	$833	$833	$833	$833	$833	$833	$833
Other Liabilities Principal Repayment		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Long-term Liabilities Principal Repayment		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Purchase Other Current Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Purchase Long-term Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Dividends		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash Spent		$10,129	$13,078	$17,904	$17,897	$17,891	$17,884	$17,960	$20,286	$17,863	$17,856	$17,849	$17,842
Net Cash Flow		$212,170	$10,452	$8,313	$8,969	$8,976	$8,983	$8,907	$6,580	$9,004	$9,011	$9,018	$9,025
Cash Balance		$213,170	$223,622	$231,935	$240,904	$249,880	$258,863	$267,770	$274,350	$283,354	$292,365	$301,383	$310,408

YEAR 1 MONTHLY BALANCE SHEET

Pro Forma Balance Sheet													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Assets	Starting Balances												
Current Assets													
Cash	$1,000	$213,170	$223,622	$231,935	$240,904	$249,880	$258,863	$267,770	$274,350	$283,354	$292,365	$301,383	$310,408
Accounts Receivable	$0	$5,194	$5,844	$6,493	$6,493	$6,493	$6,493	$6,493	$6,493	$6,493	$6,493	$6,493	$6,493
Other Current Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Assets	$1,000	$218,364	$229,466	$238,428	$247,397	$256,373	$265,356	$274,263	$280,843	$289,847	$298,858	$307,876	$316,900
Long-term Assets													
Long-term Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Accumulated Depreciation	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Long-term Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Assets	$1,000	$218,364	$229,466	$238,428	$247,397	$256,373	$265,356	$274,263	$280,843	$289,847	$298,858	$307,876	$316,900
Liabilities and Capital		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Current Liabilities													
Accounts Payable	$0	$2,783	$7,609	$7,602	$7,596	$7,589	$7,582	$9,992	$7,569	$7,562	$7,555	$7,549	$7,542
Current Borrowing	$10,000	$19,167	$18,333	$17,500	$16,667	$15,833	$15,000	$14,167	$13,333	$12,500	$11,667	$10,833	$10,000
Other Current Liabilities	$0	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000
Subtotal Current Liabilities	$10,000	$117,949	$121,942	$121,102	$120,262	$119,422	$118,582	$120,159	$116,902	$116,062	$115,222	$114,382	$113,542
Long-term Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Liabilities	$10,000	$117,949	$121,942	$121,102	$120,262	$119,422	$118,582	$120,159	$116,902	$116,062	$115,222	$114,382	$113,542
Paid-in Capital	$196,000	$296,000	$296,000	$296,000	$296,000	$296,000	$296,000	$296,000	$296,000	$296,000	$296,000	$296,000	$296,000
Retained Earnings	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)	($205,000)
Earnings	$0	$9,415	$16,523	$26,326	$36,135	$45,951	$55,774	$63,104	$72,941	$82,785	$92,636	$102,494	$112,359
Total Capital	($9,000)	$100,415	$107,523	$117,326	$127,135	$136,951	$146,774	$154,104	$163,941	$173,785	$183,636	$193,494	$203,359
Total Liabilities and Capital	$1,000	$218,364	$229,466	$238,428	$247,397	$256,373	$265,356	$274,263	$280,843	$289,847	$298,858	$307,876	$316,900
Net Worth	($9,000)	$100,415	$107,523	$117,326	$127,135	$136,951	$146,774	$154,104	$163,941	$173,785	$183,636	$193,494	$203,359

CONCLUSION

In conclusion, Namaste Yoga Studio is poised to offer a varied set of yoga courses to the City of North Vancouver. Kristina is a hands-on entrepreneur leading the Company with great experience and talent as a Yogi. In an environment where people are increasingly concerned about preventative health measures, the Company is well positioned in its role to teach and provide those in the community with a health and fitness alternative.