

RADSTORM FOREVER ⚡

**BUSINESS PLAN
2024-2034**



2177 Gottingen Street
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Community Bond Campaign Project Lead

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EXECUTIVE SUMMARY

RadStorm is a collectively-run, all ages, not-for-profit events and art space that has grown and expanded significantly since its beginnings as The Anchor Archive Zine Library over 18 years ago. We are purchasing our home at 2177 Gottingen St. to ensure the future of RadStorm Forever. Through donations, government support, and community bonds, we will raise \$500,000 to purchase our building.

Under RadStorm's umbrella are three separate groups: Sadrad Music Collective, The Anchor Archive Zine Library and Inkstorm Screenprinting Studio. RadStorm is also home to other important community resources and projects such as The People's Photocopier, The People's Fridge and The People's Kiln and Clay Space.

The Gottingen St. building has been our home for over 5 years. Our members use the space for band rehearsals, silk screening, live shows and workshops. The fees paid by these members are our primary source of income and consistently cover our rent and expenses.

RadStorm is a well-used space with over 240 members and hundreds more who access the space every month. We are a community centre that hosts meetings, workshops, weekly open hours, and community meals. We estimate that we prepared and served 1,248 meals in 2023 alone.

We are also a staple in the local music scene. In 2023, we hosted 748 band practices and 98 live music events, representing over 200 unique artists and bands.

RadStorm generates income from a number of sources for which RadStorm is the only financially accessible option available to people in Halifax. This ensures RadStorm's economic viability, and also underscores the positive impact RadStorm has in our community.

Our strategy to buy our building aims to turn this social capital into building capital, by selling RadBonds to our community. By allowing them to invest in RadStorm, they can earn a return on their investment while supporting a community institution. Furthermore, we will seek donations and grants from our community and various levels of government, to allow us to keep our services financially accessible to our members and the general public.



ORGANIZATIONAL PROFILE

MISSION STATEMENT

RadStorm is a collectively-run non-profit and all-ages dry space for art, music, events and community organizing. RadStorm offers access to resources, space, and equipment for exploring and creating independent and alternative media, art, and music.

Under RadStorm's umbrella are 3 separate collectives: SADRAD music collective, The Anchor Archive Regional Zine Library, and Inkstorm Screenprinting Studio. RadStorm is also home to other projects and resources such as The People's Fridge, The People's Photocopier, The People's Kiln and more.

MANDATE

We use a do-it-together approach to organizing - through respect, collaboration and mutual support. We are dedicated to projects that provide free or affordable (pay-what-you-can) access to independent and alternative media, art, music + education. Membership is open and we encourage anyone to get involved and shape the way RadStorm grows. We come together with common interests to share resources and skills with each other and the broader community. The space is volunteer-run and collectively managed using consensus-based decision-making. Our space is alcohol and drug-free, all ages, community funded, and queer-positive. This mandate was born out of a desire for unified accountability of these groups. Our heads, hearts, and hands are working in sync.

We strive:

- To be a space that is inclusive and supportive of people from all ages, backgrounds, races, sexualities, genders, and abilities.
- To be a space that offers access to resources and equipment for exploring and creating independent and alternative media, art, music and education.
- To be a space that promotes learning, creativity and skill-sharing through respect, collaboration and mutual support.
- To be a dry space for public events that operates from a harm-reduction philosophy.
- To be a space that does not tolerate violence, hatred, or oppressive behaviour.
- To be a critical, political, and social justice focused space that provides access and resources to people and groups organizing against oppressions.
- To be an anti-racist space that challenges white supremacy.
- To be a space that is engaged in Indigenous solidarity/self-determination.
- To be a space that is queer-, trans-, two-spirited-, non-binary- and sex-positive, and challenges homophobia, transphobia, sexism and patriarchy.
- To be a space that is based upon the values of anti-capitalism – to operate not-for-profit and not view people's labour or art/music as commodities to exploit or profit from.
- To be a space that challenges classism, and offers affordable/ pay-what-you-can resources.
- To be a space that is not-for-profit, volunteer and collectively run in an accountable and transparent way.
- To be a space that embraces a DIY / Do-It-Together approach.
- To be a space that is accessible and challenges ableism. We acknowledge that accessibility comes in many forms and RadStorm aims to be accessible by being physically accessible, all-ages, affordable, intergenerational, and welcoming of neuro-diverse people.



ORGANIZATION HISTORY

The Anchor Archive Zine Library was opened in 2005 by Sarah Evans and Son Edworthy in the living room of their little house at 5684 Roberts Street, in the north end of Halifax. Sarah and Son, and a group of volunteers started a summer zine residency program in 2006, where residents stayed for 2 weeks at a time in the shed and made zines and other art projects.

Sarah moved out of the house in 2007 and her room was turned into a screen printing studio, operated by Ink Storm Screen Printing Collective. When Son moved out one year later, Sarah, Son, Capp Larsen, Lucas Dambergs, Susanna Eve, Amanda Stevens, Caleb Latreille, Zac Howarth, Keeley MacLean, Skye Lewis, Leah Girardo, and others formed a collective and decided to operate the house as an arts space called the Roberts Street Social Centre.

A variety of different programs and projects happened at the Roberts Street Social Centre until 2013, along with continuation of the zine library, screen printing studio, and residency program.

The zine library acquired a photocopier called The People's Photocopier to provide low-cost photocopying to the community. Every spring the collective organized a flea market and screen-printed patch sale in the yard, which often included live music and free haircuts. Food Not Bombs, a peace collective with an international movement to reduce food waste and share healthy vegan and vegetarian meals cooked in the kitchen for about a year. Books Beyond Bars, a program to bring books to women in prison, was also affiliated with the Roberts Street Social Centre and used the space.

In 2012 the collective received an eviction notice from their supportive landlord, who needed to move into the house due to financial issues. A long search for affordable and accessible space began, and a year later the Anchor Archive and Ink Storm moved temporarily into the former storefront space in Creighton Manor, an old apartment building at 2086 Creighton Street, where some Roberts Street Social Centre collective members lived. After extensive renovations, they ran the zine library, screen printing studio, and residency program out of this space.

One year later, this building was sold and the Anchor Archive moved to the back room of Plan B, a cooperatively run vintage and artist store on Gottingen Street. The Anchor Archive resided in Plan B for 2 years. Through all these moves, the collective persisted: open hours still happened, zines were borrowed, zine workshops were facilitated, affordable photocopying was provided, the zine fair happened every year, and residents were hosted from around the world every summer.

Meanwhile, Ink Storm moved into a space on the second floor of 6050 Almon Street along with Sad Rad Music Collective, an all-ages show and practice space that had been around since 2012. In 2016 the zine library moved to 6050 Almon Street as well. The space here was named "RadStorm" and operated collectively as a jam space, show space, DIY art space, and zine library until this building was also torn down in the fall of 2018.

RadStorm moved to 2177 Gottingen Street in October 2018, where it still lives today. RadStorm is now at street level in the downtown north end and offers space to a wide variety of community organizations, projects, and events. Everyone is excited for the opportunity to own our home, so that we can continue to serve the community without fear of another eviction, forever.

RADSTORM IN A YEAR

1000+ bookings for jams, shows & events!

200+ unique bands performed!

52+ open hours sessions!

166
live events
& workshops

1248
Meals Served

52
live drawing
Classes



IMPACT

RadStorm is an all-ages, pay-what-you-can space. We are always working towards being an accessible space for current and potential users. Purchasing 2177 Gottingen will allow us to continue to offer our space to the public, offering a welcoming community and financially accessible space to practice and engage in the arts. We offer the following programs and community resources:

JAM SPACE FOR BAND REHEARSAL

At a suggested donation of \$10/ hour, RadStorm offers space for bands to rehearse. The space has some sound equipment that jammers are welcome to use. This includes PA speakers, bass and guitar amps, microphones and mixer, stands, a drum kit, an acoustic and electric guitar, a bass guitar, an electric keyboard, patch cables (¼", XLR, power cords), plus some odds and ends.

ALL AGES VENUE SPACE FOR EMERGING ARTISTS

RadStorm offers an all-ages venue space for artists who cover the rental fee based on a percentage of door sales, making it accessible for emerging artists to showcase their work.

LOW-COST SPACE FOR COMMUNITY EVENTS

RadStorm offers space for community events and workshops at a cost of \$20/hour or on a pay-what-you-can (PWYC) basis.

ANCHOR ARCHIVE ZINE LIBRARY

The Anchor Archive Zine Library has a collection of over 5000 zines from the local area and around the world. Zines are self-published publications made outside of mainstream press and media, by all kinds of people about all kinds of things. The Anchor Archive sees zines as an important way to take media into your own hands, find a voice for yourself, and find information and stories that aren't represented in mainstream media and culture. A lot of the Anchor Archive collection has been entered in our searchable online catalogue, browsable by categories and subjects.

INKSTORM SILK-SCREENING STUDIO

The InkStorm Screenprinting Collective is a group of individuals working to provide affordable public access to the skills and equipment necessary for screenprinting. Inkstorm is a response to the lack of affordable studio and workshop space in Halifax, inviting everyone and anyone to find creative expression through printed matter. It strives to create a community space for building ideas and collaborating on projects.

AFFORDABLE PHOTOCOPYING

In order to facilitate art and zine-making, RadStorm maintains a community photocopy machine that offers low-cost printing to the community.

PEOPLE'S FRIDGE AND COMMUNITY MEALS

The People's Fridge is a community fridge that is stocked on a weekly basis. It offers free packaged meals and veggies for anyone to take. Food Against Fascism is a RadStorm collective that maintains the People's Fridge and also cooks weekly free meals in the space.

RECORDING STUDIO

RadStorm offers a low-cost recording studio housed in one of the jam rooms for groups to record music.

SPACE FOR SOCIAL JUSTICE CAUSES

RadStorm is used for many art builds for protests, and creates art and zines to fundraise for causes like the Mi'kmaq rights, reparations for Africville, Stop Alton Gas, and migrant justice.



COMMUNITY PARTNERS

EYELEVEL GALLERY

Eyelevel Gallery currently subleases the second and third floor of 2177 Gottingen St from RadStorm and has indicated that they would like to continue this arrangement when RadStorm buys the building. Eyelevel is an arts worker/artist-run organization mandated to present and support the development of socially relevant and thought-provoking artistic practices locally, regionally and nationally. Eyelevel supports artists through residencies, mentorship, publishing and presentation outside of a traditional gallery context that is accompanied by care-oriented and trauma-informed artistic, professional and personal support.

THE YOUTH PROJECT

The Youth Project currently uses RadStorm's space for its regular queer drop-ins, called "Queer Hangouts." The Youth Project is a non-profit charitable organization dedicated to providing support and services to youth, 25 and under, around issues of sexual orientation and gender identity. They have a provincial mandate and host staff/volunteers in the HRM, Cape Breton, the Valley, and the South Shore and travel around the province to meet with youth in other communities. They provide a variety of programs and services, including support groups, referrals, supportive counselling, a resource library, educational workshops, and social activities.

ZEEROX REKORDS

Zeerox Rekords is an independent record label offering promotion, live sound, show booking, recording and design. They operate regular showcases out of RadStorm.

SUDDENLY LISTEN MUSIC ASSOCIATION

Suddenly Listen Music has for twenty years been a strong voice in the national conversation of free improvisation. RadStorm partners with Suddenly Listen to showcase improvisational and experimental music.

HALIFAX DRAWING CLUB

The Halifax Drawing Club is a group that holds a weekly life drawing session at RadStorm, offered on a Pay What You Can (PWYC) basis. At their events, artists draw a nude model in a relaxed atmosphere.

MX3N

MX3N is a newly formed group offering a Mask Mandatory Music Night at RadStorm. They formed out of the need to provide access to shows and stages for those who need to mask for one reason or another. In doing so, they are prioritizing the needs of immunocompromised people so that they can access social spaces, and will present artists of various genres.

There are many more local institutions that RadStorm has partnered with in recent years, including:

- No One is Illegal (now the Centre for Migrant Workers Rights NS)
- Nova Scotia Youth Project
- Pride Halifax
- Taking BLK Gottingen Street
- North End Business Association
- Industrial Workers of the World (IWW)
- African Nova Scotian Music Association
- Cornwallis Baptist Church
- LOVE Leave Out Violence Everywhere
- Saint George's YouthNet
- iMOVE / Centreline Studios (Uniacke Centre)
- Mi'kmaq Child Development Centre
- Hope Blooms
- Every One Every Day Kijipuktuk / Halifax
- Music Nova Scotia
- Pavillion
- 1313 Music Association
- Bleep In The Dark
- Glitterbean
- Halifax Jazz Festival
- Wonder'neath
- Upstream Music Association
- The Get Down / Frantik (All-Ages Hip Hop nights)
- The Deanery
- Books Beyond Bars
- Adsum for Women and Children
- Om Arts Collective
- The Magic Project



MANAGEMENT AND ADVISORS



At RadStorm, our collective is composed of individuals with diverse backgrounds and talents, each contributing uniquely to our community. Among our members are those who primarily engage by accessing our resources, others who volunteer in various capacities such as cleaning, administration, and event coordination, and some who dedicate their time to maintaining our space. Most members fall into the first two categories, with a smaller group engaged in space administration, although many of them have been active users of the space in the past.

We currently have over 240 members and hundreds more that access the space every month. The team dedicated to space administration includes members such as Capp Larsen, Lucas Goudie, Dan MacKay, Hassan Munir, Sakura Saunders, Hannah Wood, Charlit Floriano, David Champion, and Rob Cameron. These people take on roles such as book-keeping, doing cash deposits, checking mail, checking e-mail, managing social media, maintaining our heating systems and building maintenance, and training members to do various roles from show-running or mentoring summer workers.

RadStorm runs on a massive amount of volunteer labor, exemplifying how important the space is to artists and the community. Some have been volunteering at the Anchor Archive (before the formation of RadStorm) since 2005. Most of our core volunteer members have been a part of the space for 5-10 years. We also hire 3-4 contract staff each year (using Canada Summer Jobs and other wage subsidy programs), with all of their efforts going towards running programming, events, and workshops.

CAPP LARSEN | Finance Coordinator

Capp Larsen's involvement with RadStorm started in 2005 when she joined the Anchor Archive, and then co-founded Ink Storm Screenprinting Collective and the SadRad Music Collective, which all later merged to become RadStorm. She has been involved in every incarnation of the space, focusing on finances, fundraising, and collective organizing. She is also a screenprint artist and musician who has learned so many amazing skills and collaborated with so many amazing artists through her time at RadStorm.

Capp has spent the last 20 years working with non-profits and collectives, specifically in financial management. She worked as the Finance Coordinator for the Loaded Ladle Food Co-operative, served two terms as Treasurer for the Kabuki Housing Co-operative, and was an active member and finance lead for Books Beyond Bars. In 2018, Capp attended an Arts Administration residency with AS220 in Providence, Rhode Island. In 2021, Capp moved to Dawson City, Yukon to become the Director of the Klondike Institute of Art and Culture. Capp remains deeply rooted in RadStorm's mission, continuing her involvement remotely as a member of the finance committee and active in the campaign to secure RadStorm's Gottingen Street building.

SAKURA SAUNDERS | Community Bond Project Lead

Sakura Saunders is a mother and long-time social justice activist and organizer. She has been an Inkstorm member and volunteer with RadStorm since 2017. She loves RadStorm for the creative community that has formed around it, and for the amazing resources it makes accessible to low-income artists and community members. She has been on the finance working group for several years, and is the Community Bond Project Lead.

HASSAN MUNIR | Communications Coordinator and Archiving Lead

Hassan Munir is a Punjabi-Canadian musician originally from Lahore, Pakistan. He immigrated to Canada in 2014 and quickly became involved with Halifax's heavy metal and punk music scene. With a background in marketing and a strong passion for DIY arts and the music scene, he has been a part of RadStorm since 2018, where he has assisted in various events, ranging from concerts and fundraisers to drag shows and helped the organization grow by recruiting and training new volunteers. He is responsible for archiving, preserving, and promoting over 10 years of the



organization's rich history and managing its social media and communications. Hassan strongly believes in the power of community and is committed to providing a safe and inclusive space for artists and music lovers to thrive.

"RadStorm is the last all-ages music venue in the city. It has played a crucial role in my growth as a musician and has also been a platform for my friends to showcase their talents and earn a livelihood. I am proud and happy to see them thrive."

LUCAS GOUDIE | Music Resource Coordinator

Lucas Goudie is a local musician who has been part of RadStorm since 2016. Starting out using the space to jam with a few bands, he quickly became involved in running shows and helping at open hours. Now a core volunteer with SadRad, the all-ages venue and jam space run out of RadStorm, Lucas is the primary person orienting new SadRad members and training show-runners. "RadStorm has helped me practice my craft as a musician that would have been financially inaccessible otherwise. I've met so many of the most important people in my life through this space - RadStorm is, without exaggeration, the only reason I live in Halifax."

DAN MACKAY | Outreach

Dan MacKay was born and raised in Nova Scotia and has been active in Halifax's gay culture scene since the early 80's. In the late 80's, he took over publishing what had formerly been the GAZETTE and was later renamed WayvesMagazine, a magazine for lesbians, gay men, bisexuals and transgender people in Atlantic Canada. The two papers together had a 25 year run as a paper magazine, and it is now alive, online with MacKay still at the helm. In addition to his work in publishing, he spent most of the 90's on the team that built the internet in Canada, and also has been a board member of Solar Nova Scotia, a low-carbon advocacy and education organization, since the mid-80's. Dan involved with RadStorm since the late 20-aughts, running his first event with the space in 2010. He volunteers with the Anchor Archive library and also works with the working groups for RadStorm's finances and governance.

HANNAH WOOD | Outreach and Sales Lead

Hannah Wood is an active volunteer in the north end and Halifax community, a maker and a crafter as well as an urban chicken keeping and gardening enthusiast. "I love RadStorm as a creative space, and a space to organize with community on sustainable living and issues affecting the north end." Hannah is active in RadStorm's governance working group.

ROB CAMERON | Building Projects lead

Rob facilitates the weekly Life Drawing session at RadStorm. He is a local businessman and avid drawer. He also is a key volunteer when it comes to building maintenance, with particular attention to our heating system and leading winterization efforts annually.

CHARLIT FLORIANO | Design Lead

Charlit Floriano is a 3D Artist volunteering at RadStorm since 2021. She is passionate about creating a permanent space for RadStorm because it is a space where people create, share, challenge and support one another. After spending time at RadStorm meeting people, collaborating on creative projects, cleaning dishes and hosting workshops, she's felt more hopeful for the future. Securing the building will mean extending that hope further and provide security and stability to Charlit and her community. She is currently on the RadStorm outreach team, designing beautiful materials to advertise RadStorm's community bond offerings.

DAVID CHAMPION | Outreach

Originally from Port Williams, Dave Champion is a Visual artist and occasional musician living in Halifax, NS. He engages with screen printing, acrylics, mixed media pieces as well as zines. He has been involved with RadStorm/Inkstorm since 2020. David Currently Studies 'Screen Arts' (Film/Video) at Nova Scotia Community College (Ivany Campus).



PROJECT INFORMATION

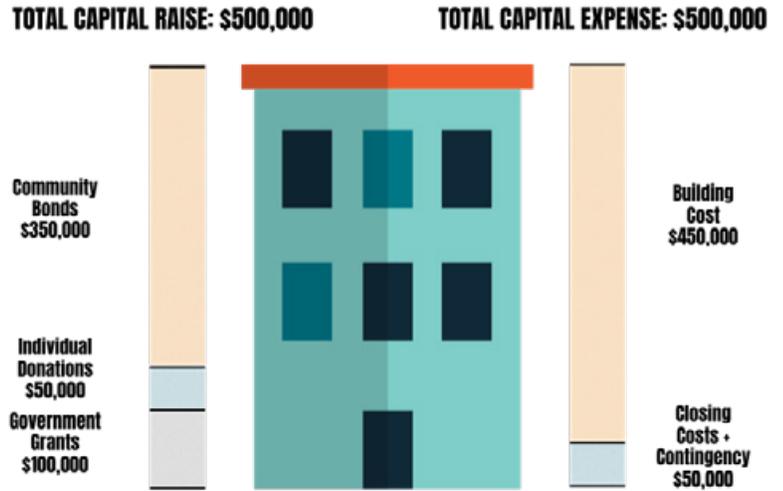
RadStorm is raising \$500,000 to buy 2177 Gottingen Street. We will raise these funds from a mix of personal donations, government funding, and community bonds.

Skyrocketing real estate prices in Halifax leave non-profit arts and community spaces like RadStorm at risk of losing our building due to rising rents. Buying our home will allow RadStorm the stability to continue to run this community centre in Halifax.

We have the opportunity to buy our building for a great price from our supportive landlords. To raise funds, we are using a unique financing tool called community bonds. Our community bonds, called RadBonds, will be available to anyone who wants to invest and help us ensure that RadStorm doesn't fall victim to the precarity of commercial rental markets.

The purchase price of the building is \$450,000, and by raising \$500,000 we will be able to cover purchase price as well as the closing costs and associated taxes.

We anticipate financing the purchase of the building by raising \$100,000 in capital grants, \$350,000 in Community Bonds and \$50,000 in donations. You can see this funding mix in our financial forecast on page 19.



In the unlikely case of capital grants getting delayed or rejected, we have also prepared a contingency financial forecast (page 20) which budgets for RadStorm raising \$450,000 in Community Bonds. Both forecasts reflect a healthy cashflow for RadStorm to service bond interest and principal obligations.

RADBOND CAMPAIGN AND SERIES INFORMATION

A RadBond is a community bond, which is an interest-bearing loan that a non-profit can issue to support a project that they are undertaking. Individuals or businesses can purchase bonds and earn a fixed interest rate.

Interest will be paid out according to a schedule and at the end of the bond period, investors can choose to redeem their principal or re-invest in any new bonds that may be available.

We will offer four RadBond series, three of which will be widely advertised.

RADBOND SERIES

| | | |
|---------------|------------|-------------------------------------------------------|
| Rad Supporter | 3yr term | 2.5% return, \$1,000 minimum, interest paid annually |
| Com-Rad | 3yr term | 3% return, \$5,000 minimum, interest paid annually |
| Rad Investor | 6 yr term | 3.5% return, \$10,000 minimum, interest paid annually |
| Rad Angel | 12 yr term | 3.5% return, \$10,000 minimum, interest paid annually |



MARKET ANALYSIS AND STRATEGY

RADSTORM PRICING

| SERVICE | PRICE (SUGGESTED PRICING WITH PAY-WHAT-YOU-CAN OPTION) |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rehearsal Space | \$10 per hour for jam rooms \$25 per hour for main space |
| Recording Studio | \$20 per hour \$50 to \$100 for a full-day lockout (24 hours) |
| Venue rental (live music) | 30% of the door sales over \$150 |
| Main floor area rental | \$20-\$50 per hour By donation for causes, charities, activism, etc. \$25 per hour for small organizations, artists, and musicians \$50 per hour for businesses, organizations with higher budgets, and for-profit events Read below for vendor-related events. (e.g. flea markets, craft market, zine fairs, etc.) |

VENUE RENTAL

For shows/concerts, RadStorm takes 30% of the door cover. If the musicians make \$150 or less, RadStorm does not take any portion of the door sales. Since we're a dry space, this helps us pay the rent and other bills.

For Main floor events that disrupt other activities such as screen printing, RadStorm charges a fee to reserve show space.

Examples of other payment arrangements:

For vendor-related events: Fixed table price for the vendor or % of sales to RadStorm.

For space reservations: Volunteering to help with other chores, running open hours, fundraising, etc.

INKSTORM SCREEN PRINTING

Prior to accessing the space, the user needs to attend a mandatory screenprinting workshop. Workshop fees are \$40-\$60 (\$10 for experienced screen printers), including a \$20 deposit. The price is on a sliding scale with the pay-what-you-can option.

After attending the orientation workshop, the costs for using the space and equipment are as follows:

| NON-VOLUNTEER | VOLUNTEER |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| \$5 per hour, capped at \$50/per month (or pay-what-you-can) for regular membership | \$5 per hour, capped at \$25/per month (or pay-what-you-can) for active membership (volunteer a minimum of 2 hours per month with the collective) |
| 24/7 access, 2 screens and 2 coats of emulsion | 24/7 access, 2 screens and 2 coats of emulsion |
| For additional rentals: | For additional rentals |
| Screen rent \$5/per week | Screen rent \$5/per week |
| Emulsion \$5/screen including screen strip | Emulsion \$5/screen including screen strip |



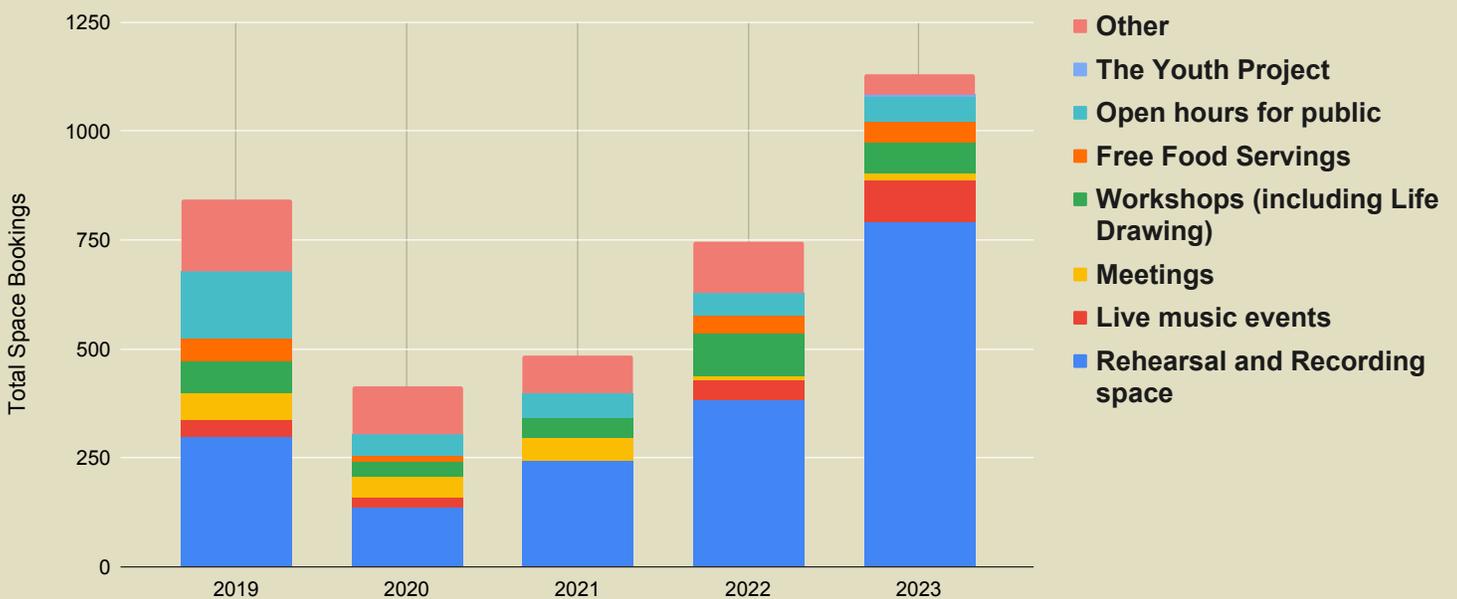
ANCHOR ARCHIVE ZINE LIBRARY

The Anchor Archive is the largest zine library east of Montreal, and it charges a nominal fee for checking out zines. Its main source of funding is grants for the unique service it provides through its zine catalogue and the workshops they offer.

THE PEOPLE'S PHOTOCOPIER

In order to facilitate art and zine-making, RadStorm maintains a community photocopier machine that offers low-cost printing to the community. We charge 5 cents a copy for black and white, 8.5x11 paper, and 15 cents for colour.

ANNUAL BOOKING STATS



MARKET TRENDS

RadStorm generates income from a number of sources for which RadStorm is the only financially accessible option available to people in Halifax.

SILK SCREENING: Inkstorm is the only DIY silkscreening studio that is available on a 24/7 basis to the public. Several artists use Inkstorm's silk-screening facilities to support their small businesses, and several bands and organizations use Inkstorm to produce their merchandise.

PRACTICE SPACE: RadStorm offers multiple spaces for bands to practice for \$10/hour. This space is equipped with amplifiers, mics, cords, and a drum set. The next cheapest option for rehearsal space is Rockopolis, which offers jam space for \$23/hour.

VENUE RENTAL: RadStorm offers a unique all ages venue space in a city that has few small to mid-sized all ages venues. The primary thing that distinguishes RadStorm from other all ages venues is price. The Bus Stop Theatre is an all ages, rentable venue that costs \$75/hour. The Lighthouse arts space also has all ages space available for rent, but it too is economically inaccessible to many RadStorm users.



MARKET ANALYSIS

RadStorm is a community-run space located in Halifax, Nova Scotia, that serves as a hub for various activities, events, and initiatives, particularly within the arts, culture, and community organizing spheres. RadStorm offers a wide range of activities and projects that cater to the needs of its community.

RadStorm operates in four main arts industries:

The music industry, where it functions as an all-ages music venue, rehearsal space, and recording studio. Its services contribute to the music industry sector by providing resources for music creation, practice, and performance.

The screenprinting space at RadStorm aligns with *the visual arts industry*, where it supports artists and creatives in producing custom prints and designs.

The Anchor Archive Zine Library, which contains a collection of zines and alternative publications that contribute to *the publishing industry and literary arts* by providing access to independent and DIY publications.

RadStorm is active in *Arts Education*, by providing youth and all ages workshops that span music, visual art, storytelling, screenprinting, and collage.

Apart from these industries, RadStorm's activities span multiple areas, including community development and cultural enrichment, skill development and lifelong learning, hospitality and event management, and arts support and infrastructure. It provides a platform for grassroots initiatives, social justice advocacy, and community organizing efforts, fostering engagement, collaboration, and activism among residents. Additionally, it hosts art exhibitions, performances, workshops, and cultural events, supporting local artists and creatives while enriching the cultural landscape of Halifax.

Furthermore, through workshops, skill-sharing sessions, and educational programs, RadStorm empowers individuals to acquire new skills, explore their interests, and engage in personal development within the community. As a versatile venue for events, meetings, gatherings, and performances, RadStorm showcases diverse talent and programming to enrich the cultural experience of Halifax residents.

In conclusion, RadStorm supports various artistic endeavours and plays a vital role in promoting creativity, community building, and cultural vibrancy in Halifax. With its diverse offerings, and inclusive approach, it intersects with multiple industries and enriches the lives of its residents. Due to its focus on financial accessibility, it ensures a sustainable demand for its services.

MARKETING AND PROMOTION

RadStorm currently maintains social media accounts on Facebook and Instagram, with 4,050 and 7,962 followers respectively. Additionally, RadStorm's website gets an average of over 4,000 visits a month, with over a 1,000 unique visitors. We recently started a monthly e-mail listserve as well, which currently has 415 subscribers. So far, we have only passively advertised this listserve, with a sign-up form on our website and Instagram accounts. We will expand this listserve by having e-mail sign-up forms at RadStorm's many live events.

Having a large engaged audience allows us to support our artist members by advertising their events to a larger audience. These artists also support RadStorm's audience development by bringing their communities into the space for shows, workshops and events.

For internal communications, RadStorm maintains a discord channel with 434 members. As well, each collective has their own e-mail listserve to communicate with members.



OPPORTUNITIES AND CHALLENGES

SWOT ANALYSIS

STRENGTHS

- Inclusive environment/dedicated all-ages music venue in a city with very limited options for those under 19.
- Substance-free environment. Harm reduction informed dry-space.
- Affordable services and ticket prices where no one is turned away for lack of funds.
- Easy venue to book for any level of artist/musician.
- Community engagement/encourages DIY culture.
- Non-profit status. Can attract support from donors, sponsors, and grant opportunities, enhancing financial sustainability and credibility.
- Creative Programming: Offering a diverse range of programming.
- Halifax has very few small-capacity music venues, in the 80-100 capacity range.
- Existing community support: RadStorm has steadily grown over the past two decades to attract hundreds of members and thousands of supporters. We have a social media following on Instagram and Facebook of 7,962 and 4,050 followers respectively, and an e-mail list of hundreds. We also have a track record of working with many local institutions and groups, which we can call on as necessary.

WEAKNESSES/CHALLENGES

- Older volunteers are decreasing in space involvement.
- Limited revenue streams while offering affordable/PWYC services.
- Resource Constraints: Operating as a non-profit organization may present challenges in terms of limited funding, staffing, and resources available for programming, marketing, and operations.
- Competitive Pressure: Facing competition from commercial venues and other cultural institutions may pose challenges in attracting audiences and securing funding.
- Regulatory Compliance: Adhering to regulations and permits for live events, fire safety, and zoning requirements may entail administrative burdens and compliance costs.
- Dependency on Community Support: Success hinges on continued support from the local community, volunteers, and donors, making the organization vulnerable to shifts in community interests or economic conditions.

OPPORTUNITIES

- Partnerships and Collaborations: Forming partnerships with local schools, arts organizations, and community groups can expand reach, pool resources, and enhance programming offerings.
- RadBond Campaign will allow the organization to cultivate a dedicated base of investors who will continue to support RadStorm's initiatives for years to come.
- Grants and Funding Opportunities: Pursuing grants, sponsorships, and fundraising initiatives can diversify revenue streams and support the organization's growth and sustainability. Once we own the building, we will have access to a greater number of grants.
- Digital Engagement: Leveraging digital platforms for virtual events, online galleries, and social media marketing can reach broader audiences and engage patrons beyond physical boundaries. RadStorm currently has many volunteers and supporters outside of Halifax.
- Educational Programs: Offering educational workshops, classes, and mentorship programs can attract new audiences, provide value to the community, and generate additional revenue streams.



- **Sustainable Practices:** Implementing eco-friendly initiatives, such as energy-efficient renovations, can align with environmental values and attract environmentally-conscious patrons and grants.
- **Increase Crowdfunding:** Increase crowdfunding by promoting RadStorm's Patreon membership and Paypal monthly donors.
- **Creative Fundraisers and Shows:** We have no shortage of talented and creative people within the RadStorm community. Benefit shows, art fundraisers, craft fairs and our in-house "RadStore" are currently an under-utilized fundraising stream.
- **Changing Demographics:** More young people have accessed the space in recent years, ensuring that RadStorm will be relevant for the next generation of music fans, producers, musicians, artists, and the general public for years to come.

THREATS

- **Losing our space:** If our fundraising and community bonds campaign are unsuccessful, we will eventually lose our space, as our very supportive landlords have voiced their desire to sell the building.
- **Economic Uncertainty:** Economic downturns or changes in funding priorities may impact disposable income, reducing patronage and financial support for cultural venues.
- **Competition from Commercial Venues:** Commercial venues with larger budgets, alcohol sales, and established brands may attract audiences and talent away from the non-profit organization.
- **Changing Demographics:** Shifts in population demographics, preferences, and cultural interests may affect the relevance and appeal of the organization to its target audience.
- **Regulatory Changes:** Changes in regulations or permit requirements for live events, zoning, or safety standards may increase operational costs or limit the organization's ability to host events.
- **Public Health Concerns:** Public health crises, such as pandemics or outbreaks, may disrupt operations, reduce attendance, and affect funding sources due to safety concerns and restrictions on gatherings.

CONCLUSION

RadStorm strives to be a space that supports young and emerging artists, while creating community around the arts. Our strength is in our community. Forged over our 18 year existence, there are now hundreds of people who make use of and have a sense of ownership in the space. Owning our building will give us financial certainty against eviction and raising rents, and will unlock access to a new tier of funding opportunities. This will allow us to consider expansions like paid permanent staff, as well as enable us to make upgrades to our building to better support the activities in the space.

ANTICIPATED TIMELINE



Develop Community Bond Campaign

Create the offering statement, business plan, and select a trustee. Set up the back-end digital, banking, and volunteer infrastructure to sell bonds.



Launch Campaign

Coordinate media and organize an event around launching the community bond and fundraising campaign.



Community Outreach & Marketing

Set up investor presentations and open houses, table at community events, organize fundraising events, engage social media following and seek media coverage.



Seek Capital support from Government

Present to Halifax Regional Municipality, apply to Canada Cultural Spaces Fund, and continue conversations with the Province about support.



Purchase Building

Purchase the building, apply for non-profit tax relief, and apply for grants to help us improve our energy efficiency and heating infrastructure.

Dec 2023-
July 2024

July 2024

June 2024-
Dec 2024

July 2024-
Jan 2025

Early 2025



PROJECT REVENUE AND EXPENSE ASSUMPTIONS

CURRENT BUILDING OPERATING EXPENSES

RadStorm currently operates with building-related expenses that average \$3,000 per month. \$2,000 goes towards rent, and \$1,000 covers other building operating expenses such as utilities, repairs, insurance, and supplies.

CURRENT BUILDING OPERATING REVENUES

RadStorm consistently brings in slightly over \$3,000 each month through hosting music shows, renting rehearsal and recording studio time, screen printing workshops, screenprinting studio time rental, renting the main space to other groups, fundraising events, donations, and a reliable below-market sublease of the upstairs floors to EyeLevel for artist studios. Additionally, in the past 5 years, we have averaged a surplus of \$5,000 every year to put into a rainy day fund for emergency building repairs.

HOW THE BUILDING OPERATING EXPENSES CHANGE AFTER PURCHASING THE BUILDING

Once we purchase the building, the main expense that will change is our rental payments of \$2,000. We will no longer have rental payments and will instead be putting this \$2,000 per month towards covering the expenses of the RadBonds Campaign. We estimate that we will need to put aside slightly less than \$1,000 per month to cover annual interest payments. We will also put at least \$1,000 per month aside from our annual surplus into a savings account to pay back the principal of the community bond loans as they mature.

NEW EXPENSES

In addition to the \$1,000 per month in expenses for general facility costs, such as the cost of internet, heating, electrical and insurance, we anticipate that our operating expenses will increase after purchasing the building. We will have additional expenses such as higher insurance and taxes, estimated as a combined increase of \$5,809 per year* (or \$484 per month). Additionally, we need to budget \$5,000 a year to go towards the administration of our community bonds. We are planning for a \$900-1,000 increase in expenses each month.

*Taxes are estimated to be \$3,409 per year after a 75% discount in taxes is applied for non-profit recreational spaces. Insurance will increase an estimated \$2,400 per year, to a total of \$3,100 per year (from \$700 per year, which we pay currently.)

NEW REVENUE

The period between 2022 and 2023 saw a substantial increase in both rehearsal and event bookings, with a 2.16x surge in rehearsal bookings and a 1.5x increase in event bookings. As of March 2024, the number of submissions for space bookings has already surpassed 650. Of these space bookings, 30 live shows have already been hosted at our venue, and 54 live shows are booked for future dates. This means that less than one quarter of the way through the year, we have already booked more than 85% of the number of live show bookings for all of 2023. For our jam room, as of April 1, revenues have already exceeded \$1,500, which is more than half of the entire revenue brought in through that stream in 2024. We estimate that this increased space use will generate more than \$6,000 in revenue for 2024.

For the past few years, Eye Level has enjoyed below market rents, subleasing the 2nd and 3rd story of our building, totally over 1,000 square feet of useable space, at \$1,000/month including utilities. We have had discussions with them about how owning the building will increase our monthly expenses, and they have agreed to paying higher rents. Starting April 2024, their rent will increase to \$1,200/month. Rent is set to increase every few years by \$100/month to account for anticipated increased utility expenses and renovations. This will immediately increase our annual revenues by \$2,400.

OPERATING SUPPORT

We applied for and received two annual operating grants (\$5K from Halifax Regional Municipality and \$25K from Arts Nova Scotia) that cover a significant portion of our operating expenses (such as utilities, taxes, insurance, supplies, etc.) as well as adding more funds to pay members and staff to run more events or workshops, in turn increasing our earned



revenue. In correlation with our projections of a \$500-\$1,000 increase in expenses each month, we plan to increase our revenues by at least that much.

UNTAPPED POTENTIAL

RadStorm is a well used space that has loads of potential for increased revenue, which it will pursue on an as needed basis. For example, we generated a \$3,366 from jam space rentals in 2023. At the same time, our booking calendar shows our space being booked 748 times for band rehearsals. If bands paid the suggested donation for this space use, the jam space would have generated over \$14,000 in revenue. However, due to the fact that we are a pay-what-you-can venue, and due to the fact that many people who use our rehearsal space also volunteer, our actual revenues were significantly lower. We understand that there are likely many users of the space who don't pay but are in a position to do so. We intend to appeal to these users to let them know that their support would be very helpful in keeping RadStorm available to them and their community. We consider this untapped potential that we can access if we are in need.

In a similar vein, RadStorm has over 100 people who have door codes to access the space during non-open hours. If we were to just charge \$5/month for this access, we would be able to generate over \$6,000 in annual income.

In 2023, RadStorm was able to produce a \$3,000 surplus, despite not hosting a single fundraising show. By contrast, RadStorm was able to raise over \$1,900 in fundraising shows during the first quarter of 2024. We believe that there are several sources of potential income that we can access if they are needed, and we have a finance team that can alert us if we are running a deficit and need to change our financial course.

FINANCING RISKS AND MITIGATION

WHAT IF RADSTORM ISN'T ABLE TO SAVE ENOUGH FUNDS TO PAY THE COMMUNITY BOND INTEREST AND LOANS?

Using our current income, we are confident that we will be able to meet all interest payments without any issues. In Tapestry's experience, many investors will donate their interest to the issuing organization at the end of the year. Our own research shows that approximately 65% of RadStorm's potential investors would consider donating their interest. While we are planning to be able to cover 100% of the interest payments, there is an opportunity that our interest payments will actually be lower than we expect, freeing up more funds to cover operating expenses or save for paying off the principal of the loans.

Tapestry Community Capital has advised that an average of 70% of community bond holders opt to renew at maturity, buying another bond for the next term. The calculation of needing to set aside \$1,000 per month to save for bond repayments is predicated on an assumption of 50-70% reinvestment rates.

WHAT HAPPENS IF BOND HOLDERS DO NOT REINVEST AT THE RATE WE ESTIMATE AFTER THEIR BONDS MATURE?

The assumption that people will reinvest constitutes a risk. If current bond-holders are unable to renew their bonds, we will have to open the bond campaign to new supporters. Running subsequent bond campaigns is something that we have already factored into our long-term plan with Tapestry, as they will support us to run campaigns for reinvestment and to garner new supporters, for the length of our Community Bonds project.

If RadStorm continues to be a community institution as it has been for the last 18 years, we don't believe that selling more bonds should be too challenging. Currently, RadStorm attracts 45 new members every 6 months. Since the bond terms mature every 3 or 6 years, we would have hundreds of new members every time the bonds mature, and would estimate that some of these new members would want to invest in the future of our space. We also believe that attracting a broader range of new investors (both members and non-members) will be possible after we are able to show that we successfully purchased the building, have sustainable operations, and have been able to reliably pay out interest and uphold the bond terms. People who may have been hesitant to invest in the first round of bonds may feel more confident in investing after witnessing the success of the project.



Another option is a traditional mortgage from a bank. We are trying to avoid a traditional bank mortgage as interest rates are very high. If we are able to secure enough community bonds up front to purchase the building, we can build equity by paying back bonds as they mature. If we are ever in a situation where we feel we are holding too many community bonds and the reinvestment rate is not enough to sustain our principal payback, we can look towards a traditional mortgage. By the time this situation arises, interest rates may be more reasonable and the equity that we hold in the building will assist us to get a better mortgage agreement.

WHAT HAPPENS IF PEOPLE NEED THEIR BONDS PAID BACK BEFORE THE END OF THEIR TERM?

If someone is in a situation where they need their money returned before the agreed upon timeframe, we will do our very best to accommodate, understanding the financial realities that many people experience. Since we are contributing funds monthly to our savings account for bond repayment, we should be able to cover some unexpected early bond payments. There will be an administrative fee of \$100 to end the bond terms early.

WHAT IF RADSTORM DOESN'T GET CAPITAL GOVERNMENT SUPPORT?

In our capital project budget we have projected \$100,000 from government sources.

This figure includes several options, including municipal, provincial and federal support:

- Halifax Regional Municipality (HRM) Community Grant of \$25,000
- Additional HRM support approved by City Council. There is precedent that the Council will approve requests from community groups for requests for capital funding for arts groups
- Funding from Nova Scotia's department of Communities, Culture, Tourism and Heritage
- Funding from the Federal Canada Cultural Spaces Fund
- Funding from the Atlantic Canada Opportunities Agency: Innovative Communities Fund (ICF) or Regional Economic Growth through Innovation (REGI)

The total funding asks from these various government sources is going to total more than \$100,000, which is a conservative estimate.

As government funding is often contingent on an organization already having much of the financing secured, we intend to raise money through the RadBonds and fundraising campaigns first. If we can show that 70% of the funding is secured, government levels that might be hesitant to fund the project would be much more likely to add their financial support. In this situation, we may need to hold the funds from our community bond investors for some time before the building is purchased, in order to use the funds raised from community bonds to leverage more funding. We do not anticipate that this would delay our timeline by any more than six months to a year. RadStorm is responsible for the interest payments of community bonds, even if we are delayed in our purchase timeline. All bonds will be held aside in a secure savings account, and will not be used for any other purpose. While these funds are awaiting building purchase, these funds will be earning interest to offset the cost of the payments we are responsible for.

In the scenario that we are not approved for any government grants, we have several contingency plans on how to make up the \$100,000 shortfall. We could make up the difference with a mix of individual donations and more community bond sales. If we revised our project proposal to raise \$450,000 from community bonds (assuming we acquire none of the government support we are projecting) this would increase our annual interest costs by about \$4,000. As well, we would need to put bigger principal payments aside to prepare for when the bonds mature. We could support this increase in interest payments and principal savings by increasing our operating revenues by approximately \$620 per month. We are already projecting requiring an increase of \$900-\$1,000 monthly in costs, including the funds we plan to set aside for paying back bond principal, so this would increase our monthly operating revenue needs to anywhere between \$1,120-\$1,620. If we are approved for any of the operating grants we have applied for, we will easily be able to cover this increase. If we are not approved, we are able to cover this difference through a variety of earned income streams (see "Operating Risks" below).

We are happy to share two financial forecasts on page 19 and 20 respectively. The first forecast (page 19) projects for \$100,000 in capital grants and \$350,000 in Community Bonds. The second forecast (page 20) is the contingency version



which budgets for \$450,000 in Community Bonds.

We also have other back-up options if increasing the Community Bonds goal is not feasible. We have several members willing to offer “bridge financing” that could help bridge the gap of what is anticipated from government sources and the purchase price. This will allow RadStorm to purchase the building without delay and provides more time to secure government funds.

WHAT IF RADSTORM IS UNABLE TO PURCHASE THE BUILDING? OR WHAT HAPPENS IF SOMETHING GOES WRONG AFTER THE PURCHASE AND RADSTORM MUST SELL THE BUILDING?

In this unlikely scenario, all bonds are secured against the property and building sale proceeds will be used to return the outstanding principal and interest to investors. The investors or bond holders will hold no liability. We do not believe this will be the outcome, as we have operated for 18 years without ever going into arrears on our rent, and we have an active, dedicated, and committed community of people who are working very hard to make the dream of owning our own building a success.

OPERATING RISKS AND MITIGATION

WHAT IF RADSTORM STOPS GETTING THE OPERATING GRANTS THAT WE APPLIED FOR?

RadStorm received \$30,000 in operating grants from the provincial and municipal governments for 2024, and an additional \$25,000 for 2025. This is the first year that we applied for and received these grants, which ensures more stability in our operating budget. These grants assist us to pay operating costs (such as utilities, taxes, insurance, supplies, etc.) which frees up all of our earned revenues to dedicate to financing the community bonds and building purchase. A portion of these grants also pay RadStorm members to facilitate workshops, recording studio sessions, and new member orientations, also in turn increasing our earned revenue.

If we do not receive any of the operating grants past 2025, we will need to increase our revenues by \$500-\$1000 per month (or as high as \$1620 per month in the scenario that we also do not receive government capital grants). We have factored this into our financial projections.

We believe that we can achieve these increased revenues through increased fundraising events and shows, higher membership dues, and a more robust donations campaign including “merch” sales. In fact, we have only budgeted to receive a small fraction of these grants beyond 2025.

We currently have over 100 people that have key-codes to our space. It is free to become a member of RadStorm and get 24/7 access to the space, and members pay a donation to use the resources such as the rehearsal space or screen printing studio. If each of these people paid just \$5 a month towards membership, it would contribute to up to half of this shortfall. Additionally, fundraising shows average around \$1,000 per show. If just one fundraising show or event is organised each month, we would easily generate the additional revenue required.

Another option for generating more operating income is through a monthly donation campaign, such as Patreon. We launched a Patreon site in 2019 and received around \$2800 annually in donations in 2019 and 2020. We didn't promote the site nor the perks (ie. special news, new merch, etc) and donations have dwindled and now sit at \$600 per year. With a renewed effort to promote monthly donations and provide new RadStorm merch that can be offered to monthly donors as well as sold online and in our physical “RadStore” we can likely see this amount reach the same or greater levels than when we started.

TAPESTRY COMMUNITY CAPITAL

RadStorm is working with Tapestry Community Capital, who have supported numerous organizations in raising over \$100 million from thousands of investors. Tapestry will administer the investments and interest payment process for the lifetime of the bonds.



In the unlikely scenario that we do not receive any of the capital or operating government grants we are confident that our community of members and supporters will work with us to ensure that we increase revenue to make this project a success.. The space means so much to so many people, that the prospect of losing it is a very motivating factor for many people to pull together to increase our revenues.

WHAT IF THE KEY VOLUNTEERS THAT RADSTORM RELIES ON CAN NO LONGER VOLUNTEER?

Applying for grants to support our operating budget is a new strategy that RadStorm is pursuing to ensure more consistent programming revenue. If for some reason, our volunteers dedicated to space administration (finances, building maintenance, etc) can no longer do their tasks, and there are no volunteers who step up to take their places, this operating support – which is partially earmarked to pay staff to run the space and offer workshops – can be used to pay for these services, alongside other revenue streams such as events.

Operating funds would help alleviate any gaps in volunteers, but without this support we are still able to sustain a vibrant volunteer base. We have new members joining each week, with existing members volunteering to do orientations and mentor new members on how to use the space, run shows, teach workshops and do all of the functions that keeps RadStorm operating. We take comfort in the fact that our volunteer collective has existed – and paid rent – for over 18 years, and believe that we will continue to retain volunteers, though the tasks that these volunteers focus on may shift over time.

WHAT IF RADSTORM NEEDS TO DO A MAJOR CAPITAL REPAIR, LIKE A ROOF REPLACEMENT?

One benefit of owning our building is that we will qualify for a new tier of grants that focus on capital improvements, renovations, and repairs for non-profit organisations. Of course, there are still some large expenses that might take us by surprise, thereby not allowing the time necessary for grant funding. For these circumstances, RadStorm has a contingency fund, now totalling over \$20,000, that we have set aside after many years of having positive balance sheets. This fund, as well as throwing emergency fundraising events, would be used should some major capital repair be needed on a short timeline.

We should note that the type of agreement that RadStorm currently has with our landlords has us responsible for most repairs. Under this arrangement, RadStorm volunteers have already taken on a bathroom renovation, a rebuilding of the back deck, the construction of a wheelchair ramp, and the replacement of windows. We have been able to do these repairs in part with grant funds, but primarily by relying on our existing revenue streams and community of skilled volunteers.



10 YEAR PROFORMAS

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|------------------------------------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| | ACTUALS | PROJECTED | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA |
| REVENUE | | | | | | | | | | | | |
| Earned Revenue | | | | | | | | | | | | |
| Sublease Rental | \$13,000 | \$13,800 | \$14,400 | \$14,400 | \$15,600 | \$15,600 | \$15,600 | \$16,800 | \$16,800 | \$16,800 | \$18,000 | \$18,000 |
| Mainspace Rentals | \$3,789 | \$4,000 | \$4,300 | \$4,600 | \$4,646 | \$4,692 | \$4,739 | \$4,787 | \$4,835 | \$4,883 | \$4,932 | \$4,981 |
| Shows / Live Events (SadRad portion) | \$9,117 | \$11,000 | \$11,500 | \$12,000 | \$12,120 | \$12,241 | \$12,364 | \$12,487 | \$12,612 | \$12,738 | \$12,866 | \$12,994 |
| Shows / Live Events (Artist Fee portion) | \$19,952 | \$25,667 | \$26,833 | \$28,000 | \$28,280 | \$28,563 | \$28,848 | \$29,137 | \$29,428 | \$29,723 | \$30,020 | \$30,320 |
| Interest | \$249 | \$2,500 | \$200 | \$500 | \$505 | \$510 | \$515 | \$520 | \$526 | \$531 | \$536 | \$541 |
| Membership Fees | | | | | | | | | | | | |
| Silk-screen studio fees & supplies | \$655 | \$700 | \$725 | \$750 | \$758 | \$765 | \$773 | \$780 | \$788 | \$796 | \$804 | \$812 |
| Inkstorm Memberships | \$310 | \$500 | \$500 | \$550 | \$556 | \$561 | \$567 | \$572 | \$578 | \$584 | \$590 | \$596 |
| Inkstorm Orientations | \$515 | \$600 | \$650 | \$700 | \$707 | \$714 | \$721 | \$728 | \$736 | \$743 | \$750 | \$758 |
| Inkstorm Orientations - cash | \$500 | \$600 | \$650 | \$700 | \$707 | \$714 | \$721 | \$728 | \$736 | \$743 | \$750 | \$758 |
| Rehearsal Space/ Recording Studio | \$2,897 | \$4,000 | \$5,000 | \$5,500 | \$5,555 | \$5,611 | \$5,667 | \$5,723 | \$5,781 | \$5,838 | \$5,897 | \$5,956 |
| Other: Pottery / Anchor Archive | \$166 | \$200 | \$200 | \$200 | \$202 | \$204 | \$206 | \$208 | \$210 | \$212 | \$214 | \$217 |
| TOTAL Earned Revenue | \$51,149 | \$63,567 | \$64,958 | \$67,900 | \$69,635 | \$70,175 | \$70,721 | \$72,472 | \$73,029 | \$73,591 | \$75,359 | \$75,933 |
| Grants | | | | | | | | | | | | |
| Canada Summer Jobs Program | \$13,797 | | | | | | | | | | | |
| NSCC Wage Subsidy | | \$15,000 | \$7,500 | \$7,500 | \$7,500 | \$7,675 | \$7,852 | \$8,030 | \$8,211 | \$8,393 | \$8,577 | \$8,762 |
| Community Foundation of NS | \$19,766 | \$8,472 | | | | | | | | | | |
| HRM Operating Grant | | \$5,000 | | | | | | | | | | |
| Arts NS Operate - Activate | | \$25,000 | \$25,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 |
| Grants - Capital | | | | | | | | | | | | |
| HRM Council Approval | | \$50,000 | | | | | | | | | | |
| Canada Cultural Spaces Fund | | | \$50,000 | | | | | | | | | |
| Renovations | | | | \$20,000 | | | | | | | | |
| TOTAL Grants | \$33,563 | \$103,472 | \$82,500 | \$37,500 | \$17,500 | \$17,675 | \$17,852 | \$18,030 | \$18,211 | \$18,393 | \$18,577 | \$18,762 |
| Donations/Fundraisers | | | | | | | | | | | | |
| Fundraiser Shows / Events | \$656 | \$500 | \$3,000 | \$3,000 | \$3,030 | \$3,060 | \$3,091 | \$3,122 | \$3,153 | \$3,185 | \$3,216 | \$3,249 |
| Donations | \$2,088 | \$300 | \$1,000 | \$1,000 | \$1,010 | \$1,020 | \$1,030 | \$1,041 | \$1,051 | \$1,062 | \$1,072 | \$1,083 |
| Patreon | \$737 | \$800 | \$800 | \$800 | \$808 | \$816 | \$824 | \$832 | \$841 | \$849 | \$858 | \$866 |
| RadStore | \$345 | \$400 | \$500 | \$500 | \$505 | \$510 | \$515 | \$520 | \$526 | \$531 | \$536 | \$541 |
| Capital Fundraising | | \$30,847 | | | | | | | | | | |
| TOTAL Donations/Fundraisers | \$3,827 | \$32,847 | \$5,300 | \$5,300 | \$5,353 | \$5,407 | \$5,461 | \$5,515 | \$5,570 | \$5,626 | \$5,682 | \$5,739 |
| TOTAL REVENUES | \$88,539 | \$199,886 | \$152,758 | \$110,700 | \$92,488 | \$93,257 | \$94,033 | \$96,018 | \$96,810 | \$97,610 | \$99,618 | \$100,434 |

| | | | | | | | | | | | | |
|-------------------------------------------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| EXPENSES | | | | | | | | | | | | |
| Operating Expenses | | | | | | | | | | | | |
| Artist Fees / Honourariums | \$21,262 | \$26,267 | \$27,483 | \$28,700 | \$28,987 | \$29,277 | \$29,570 | \$29,865 | \$30,164 | \$30,466 | \$30,770 | \$31,078 |
| Supplies (inc. cleaning/TP) | \$1,526 | \$4,000 | \$3,763 | \$4,026 | \$4,066 | \$4,107 | \$4,148 | \$4,190 | \$4,232 | \$4,274 | \$4,317 | \$4,360 |
| Wages | \$22,696 | \$19,284 | \$12,650 | \$12,650 | \$12,777 | \$12,904 | \$13,033 | \$13,164 | \$13,295 | \$13,428 | \$13,563 | \$13,698 |
| TOTAL Operating Expenses | \$45,484 | \$49,551 | \$43,896 | \$45,376 | \$45,830 | \$46,288 | \$46,751 | \$47,219 | \$47,691 | \$48,168 | \$48,649 | \$49,136 |
| Overhead Expenses | | | | | | | | | | | | |
| Rent/ Property Taxes | \$24,000 | \$24,000 | \$14,406 | \$3,423 | \$3,508 | \$3,596 | \$3,686 | \$3,778 | \$3,873 | \$3,969 | \$4,069 | \$4,170 |
| Admin (P.O.Box, Internet, HST, etc) | \$995 | \$1,000 | \$1,907 | \$2,047 | \$2,088 | \$2,129 | \$2,172 | \$2,215 | \$2,260 | \$2,305 | \$2,351 | \$2,398 |
| Power, heating & water | \$6,682 | \$6,850 | \$7,005 | \$7,163 | \$7,321 | \$7,482 | \$7,646 | \$7,814 | \$7,986 | \$8,162 | \$8,342 | \$8,525 |
| Insurance | \$699 | \$705 | \$3,100 | \$3,162 | \$3,225 | \$3,290 | \$3,356 | \$3,423 | \$3,491 | \$3,561 | \$3,632 | \$3,705 |
| TOTAL Overhead Expenses | \$32,376 | \$32,555 | \$26,418 | \$15,794 | \$16,142 | \$16,497 | \$16,860 | \$17,231 | \$17,610 | \$17,997 | \$18,393 | \$18,798 |
| Building Purchase & Bond Costs | | | | | | | | | | | | |
| Building Purchase | | | \$450,000 | | | | | | | | | |
| Building Expenses HST & closing costs | | | \$8,100 | | | | | | | | | |
| Interest - RadBonds | | \$5,750 | \$11,500 | \$11,500 | \$10,638 | \$9,775 | \$9,775 | \$8,713 | \$7,650 | \$7,650 | \$7,363 | \$7,075 |
| Bond Offering Development Expenses | \$5,650 | \$17,840 | | | \$7,000 | | | \$7,000 | | | \$7,000 | |
| Investment Management Expenses | | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| TOTAL Building Purchase & Bond Costs | \$5,650 | \$28,590 | \$474,600 | \$16,500 | \$22,638 | \$14,775 | \$14,775 | \$20,713 | \$12,650 | \$12,650 | \$19,363 | \$12,075 |
| Other Expenses | | | | | | | | | | | | |
| Maintenance/Repair/Renos | \$2,027 | \$6,500 | \$6,575 | \$24,154 | \$4,236 | \$4,323 | \$4,414 | \$4,510 | \$4,611 | \$4,716 | \$4,827 | \$4,943 |
| TOTAL Other Expenses | \$2,027 | \$6,500 | \$6,575 | \$24,154 | \$4,236 | \$4,323 | \$4,414 | \$4,510 | \$4,611 | \$4,716 | \$4,827 | \$4,943 |
| TOTAL EXPENSES | \$85,537 | \$117,196 | \$551,489 | \$101,824 | \$88,846 | \$81,883 | \$82,800 | \$89,672 | \$82,561 | \$83,531 | \$91,232 | \$84,952 |

| | | | | | | | | | | | | |
|----------------------------------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| CASHFLOW | | | | | | | | | | | | |
| Opening Cash Balance | 20,591 | 23,299 | 480,892 | 85,956 | 98,627 | 44,917 | 59,516 | 73,975 | 17,134 | 33,907 | 50,511 | 41,039 |
| Net Profit for the Year | 3,002.01 | 82,690 | 55,064 | 12,671 | 7,153 | 14,599 | 14,459 | 9,221 | 16,773 | 16,603 | 10,816 | 17,817 |
| Bond cash received/repaid | | | | | | | | | | | | |
| Principal - Series A-D | | 350,000 | - | - | (120,000) | - | - | (80,000) | - | - | - | - |
| Principal - Series E-H | | - | - | - | 60,000 | - | - | (60,000) | - | - | - | - |
| Principal - Series I-L | | - | - | - | - | - | - | 75,000 | - | - | (35,000) | - |
| Principal - Series M-P | | - | - | - | - | - | - | - | - | - | 15,000 | - |
| Principal - Series P-S | | - | - | - | - | - | - | - | - | - | - | - |
| HST | | | (67,500) | | | | | | | | | |
| HST input tax credit | | | 67,500 | | | | | | | | | |
| Building Fund | -295 | 19,154 | | | | | | | | | | |
| Project/Capital Asset Purchase | | | | | | | | | | | | |
| Interest Paid adjustment to Interest Expense | | | | | | | | | | | | |
| Series A-D | | 5,750 | - | - | (1,725) | - | - | (1,400) | - | - | - | - |
| Series E-H | | - | - | - | 863 | - | - | (863) | - | - | - | - |
| Series I-L | | - | - | - | - | - | - | 1,200 | - | - | (500) | - |
| Series M-P | | - | - | - | - | - | - | - | - | - | 213 | - |
| Closing Cash Balance | \$ 23,299 | \$ 480,892 | \$ 85,956 | \$ 98,627 | \$ 44,917 | \$ 59,516 | \$ 73,975 | \$ 17,134 | \$ 33,907 | \$ 50,511 | \$ 41,039 | \$ 58,855 |

10 YEAR PROFORMAS

CONTINGENCY

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|------------------------------------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| | ACTUALS | PROJECTED | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA | PRO FORMA |
| REVENUE | | | | | | | | | | | | |
| Earned Revenue | | | | | | | | | | | | |
| Sublease Rental | \$13,000 | \$13,800 | \$14,400 | \$14,400 | \$15,600 | \$15,600 | \$15,600 | \$16,800 | \$16,800 | \$16,800 | \$18,000 | \$18,000 |
| Mainspace Rentals | \$3,789 | \$4,000 | \$4,300 | \$4,600 | \$4,646 | \$4,692 | \$4,739 | \$4,787 | \$4,835 | \$4,883 | \$4,932 | \$4,981 |
| Shows / Live Events (SadRad portion) | \$9,117 | \$11,000 | \$11,500 | \$12,000 | \$12,120 | \$12,241 | \$12,364 | \$12,487 | \$12,612 | \$12,738 | \$12,866 | \$12,994 |
| Shows / Live Events (Artist Fee portion) | \$19,952 | \$25,667 | \$26,833 | \$28,000 | \$28,280 | \$28,563 | \$28,848 | \$29,137 | \$29,428 | \$29,723 | \$30,020 | \$30,320 |
| Interest | \$249 | \$2,500 | \$200 | \$500 | \$505 | \$510 | \$515 | \$520 | \$526 | \$531 | \$536 | \$541 |
| Membership Fees | | | | | | | | | | | | |
| Silk-screen studio fees & supplies | \$655 | \$700 | \$725 | \$750 | \$758 | \$765 | \$773 | \$780 | \$788 | \$796 | \$804 | \$812 |
| Inkstorm Memberships | \$310 | \$500 | \$500 | \$550 | \$556 | \$561 | \$567 | \$572 | \$578 | \$584 | \$590 | \$596 |
| Inkstorm Orientations | \$515 | \$600 | \$650 | \$700 | \$707 | \$714 | \$721 | \$728 | \$736 | \$743 | \$750 | \$758 |
| Inkstorm Orientations - cash | \$500 | \$600 | \$650 | \$700 | \$707 | \$714 | \$721 | \$728 | \$736 | \$743 | \$750 | \$758 |
| Rehearsal Space/ Recording Studio | \$2,897 | \$4,000 | \$5,000 | \$5,500 | \$5,555 | \$5,611 | \$5,667 | \$5,723 | \$5,781 | \$5,838 | \$5,897 | \$5,956 |
| Other: Pottery / Anchor Archive | \$166 | \$200 | \$200 | \$200 | \$202 | \$204 | \$206 | \$208 | \$210 | \$212 | \$214 | \$217 |
| TOTAL Earned Revenue | \$51,149 | \$63,567 | \$64,958 | \$67,900 | \$69,635 | \$70,175 | \$70,721 | \$72,472 | \$73,029 | \$73,591 | \$75,359 | \$75,933 |
| Grants | | | | | | | | | | | | |
| Canada Summer Jobs Program | \$13,797 | | | | | | | | | | | |
| NSCC Wage Subsidy | | \$15,000 | \$7,500 | \$7,500 | \$7,500 | \$7,675 | \$7,852 | \$8,030 | \$8,211 | \$8,393 | \$8,577 | \$8,762 |
| Community Foundation of NS | \$19,766 | \$8,472 | | | | | | | | | | |
| HRM Operating Grant | | \$5,000 | | | | | | | | | | |
| Arts NS Operate - Activate | | \$25,000 | \$25,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 |
| Grants - Capital | | | | | | | | | | | | |
| HRM Council Approval | | | | | | | | | | | | |
| Canada Cultural Spaces Fund | | | | | | | | | | | | |
| Renovations | | | | \$20,000 | | | | | | | | |
| TOTAL Grants | \$33,563 | \$53,472 | \$32,500 | \$37,500 | \$17,500 | \$17,675 | \$17,852 | \$18,030 | \$18,211 | \$18,393 | \$18,577 | \$18,762 |
| Donations/Fundraisers | | | | | | | | | | | | |
| Fundraiser Shows / Events | \$656 | \$500 | \$3,000 | \$3,000 | \$3,030 | \$3,060 | \$3,091 | \$3,122 | \$3,153 | \$3,185 | \$3,216 | \$3,249 |
| Donations | \$2,088 | \$300 | \$5,950 | \$5,950 | \$5,675 | \$5,401 | \$5,411 | \$5,070 | \$4,730 | \$4,741 | \$4,656 | \$4,572 |
| Patreon | \$737 | \$800 | \$800 | \$800 | \$808 | \$816 | \$824 | \$833 | \$841 | \$850 | \$858 | \$867 |
| RadStore | \$345 | \$400 | \$500 | \$500 | \$505 | \$510 | \$515 | \$520 | \$526 | \$531 | \$536 | \$541 |
| Capital Fundraising | | \$30,847 | | | | | | | | | | |
| TOTAL Donations/Fundraisers | \$3,827 | \$32,847 | \$10,250 | \$10,250 | \$10,018 | \$9,787 | \$9,841 | \$9,545 | \$9,250 | \$9,306 | \$9,267 | \$9,229 |
| TOTAL REVENUES | \$88,539 | \$149,886 | \$107,708 | \$115,650 | \$97,153 | \$97,638 | \$98,414 | \$100,048 | \$100,489 | \$101,290 | \$103,203 | \$103,924 |

| | | | | | | | | | | | | |
|-------------------------------------------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| EXPENSES | | | | | | | | | | | | |
| Operating Expenses | | | | | | | | | | | | |
| Artist Fees / Honourariums | \$21,262 | \$26,267 | \$27,483 | \$28,700 | \$28,987 | \$29,277 | \$29,570 | \$29,865 | \$30,164 | \$30,466 | \$30,770 | \$31,078 |
| Supplies (inc. cleaning/TP) | \$1,526 | \$4,000 | \$3,763 | \$4,026 | \$4,066 | \$4,107 | \$4,148 | \$4,190 | \$4,232 | \$4,274 | \$4,317 | \$4,360 |
| Wages | \$22,696 | \$19,284 | \$12,650 | \$12,650 | \$12,777 | \$12,904 | \$13,033 | \$13,164 | \$13,295 | \$13,428 | \$13,563 | \$13,698 |
| TOTAL Operating Expenses | \$45,484 | \$49,551 | \$43,896 | \$45,376 | \$45,830 | \$46,288 | \$46,751 | \$47,219 | \$47,691 | \$48,168 | \$48,649 | \$49,136 |
| Overhead Expenses | | | | | | | | | | | | |
| Rent/ Property Taxes | \$24,000 | \$24,000 | \$14,406 | \$3,423 | \$3,508 | \$3,596 | \$3,686 | \$3,778 | \$3,873 | \$3,969 | \$4,069 | \$4,170 |
| Admin (P.O.Box, internet, HST, etc) | \$995 | \$1,000 | \$1,907 | \$2,047 | \$2,088 | \$2,129 | \$2,172 | \$2,215 | \$2,260 | \$2,305 | \$2,351 | \$2,398 |
| Power, heating & water | \$6,682 | \$6,850 | \$7,005 | \$7,163 | \$7,321 | \$7,482 | \$7,646 | \$7,814 | \$7,986 | \$8,162 | \$8,342 | \$8,525 |
| Insurance | \$699 | \$705 | \$3,100 | \$3,162 | \$3,225 | \$3,290 | \$3,356 | \$3,423 | \$3,491 | \$3,561 | \$3,632 | \$3,705 |
| TOTAL Overhead Expenses | \$32,376 | \$32,555 | \$26,418 | \$15,794 | \$16,142 | \$16,497 | \$16,860 | \$17,231 | \$17,610 | \$17,997 | \$18,393 | \$18,798 |
| Building Purchase & Bond Costs | | | | | | | | | | | | |
| Building Purchase | | | \$450,000 | | | | | | | | | |
| Building Expenses HST & closing costs | | | \$8,100 | | | | | | | | | |
| Interest - RadBonds | | \$7,500 | \$15,000 | \$15,000 | \$14,138 | \$13,275 | \$13,275 | \$12,213 | \$11,150 | \$11,150 | \$11,988 | \$10,575 |
| Bond Offering Development Expenses | \$5,650 | \$17,840 | | | \$7,000 | | | \$7,000 | | | \$7,000 | |
| Investment Management Expenses | | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| TOTAL Building Purchase & Bond Costs | \$5,650 | \$30,340 | \$478,100 | \$20,000 | \$26,138 | \$18,275 | \$18,275 | \$24,213 | \$16,150 | \$16,150 | \$23,988 | \$15,575 |
| Other Expenses | | | | | | | | | | | | |
| Maintenance/Repair/Renos | \$2,027 | \$6,500 | \$6,575 | \$24,154 | \$4,236 | \$4,323 | \$4,414 | \$4,510 | \$4,611 | \$4,716 | \$4,827 | \$4,943 |
| TOTAL Other Expenses | \$2,027 | \$6,500 | \$6,575 | \$24,154 | \$4,236 | \$4,323 | \$4,414 | \$4,510 | \$4,611 | \$4,716 | \$4,827 | \$4,943 |
| TOTAL EXPENSES | \$85,537 | \$118,946 | \$554,989 | \$105,324 | \$92,346 | \$85,383 | \$86,300 | \$93,172 | \$86,061 | \$87,031 | \$95,858 | \$88,452 |

| | | | | | | | | | | | | |
|----------------------------------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|------------------|
| CASHFLOW | | | | | | | | | | | | |
| Opening Cash Balance | 20,591 | 23,299 | 530,892 | 83,611 | 93,937 | 37,882 | 50,136 | 62,250 | 3,064 | 17,492 | 31,751 | 19,934 |
| Net Profit for the Year | 3,002.01 | 30,940 | 2,719 | 10,326 | 4,808 | 12,254 | 12,114 | 6,876 | 14,428 | 14,258 | 8,471 | 15,472 |
| Bond cash received/repaid | | | | | | | | | | | | |
| Principal - Series A-D | | 450,000 | - | - | (120,000) | - | - | (80,000) | - | - | - | - |
| Principal - Series E-H | | - | - | - | 60,000 | - | - | (60,000) | - | - | - | - |
| Principal - Series I-L | | - | - | - | - | - | - | 75,000 | - | - | (35,000) | - |
| Principal - Series M-P | | - | - | - | - | - | - | - | - | - | 15,000 | - |
| Principal - Series P-S | | - | - | - | - | - | - | - | - | - | - | - |
| HST | | | (67,500) | | | | | | | | | |
| HST input tax credit | | | 67,500 | | | | | | | | | |
| Building Fund | -295 | 19,154 | | | | | | | | | | |
| Project/Capital Asset Purchase | | | (450,000) | | | | | | | | | |
| Interest Paid adjustment to Interest Expense | | | | | | | | | | | | |
| Series A-D | | 7,500 | | | (1,725) | | | (1,400) | | | | |
| Series E-H | | | | | 863 | | | (863) | | | | |
| Series I-L | | | | | | | | 1,200 | | | (500) | |
| Series M-P | | | | | | | | | | | 213 | |
| Closing Cash Balance | \$ 23,299 | \$ 530,892 | \$ 83,611 | \$ 93,937 | \$ 37,882 | \$ 50,136 | \$ 62,250 | \$ 3,064 | \$ 17,492 | \$ 31,751 | \$ 19,934 | \$ 35,405 |