

Shared Vision Design Studio Budget Project

Matthew Williams
100154094
Managerial Accounting
ENTR-3120-R50
Laura Dallas
Kwantlen Polytechnic University
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Executive Summary:

With Graphic Design becoming increasingly important to a businesses ability to create its identity and market itself through advertisements and Branding in today's visually stimulated culture there has been an increased need for Graphic Designers in the market. These emerging Graphic Designers often work independently or freelance through contracts with companies, and to do this they require specific tools to operate.

Shared Vision Design Studio will offer a place for Graphic Designers to work, and will provide them access to services such as printers, photocopiers, desks, internet and storage all while promoting networking and collaboration with fellow Graphic Designers. Clients will be able to rent office space with access to all resources for a monthly or daily fee depending on whether they are full-time or drop-in clients.

The following report contains a detailed business description including details on intended clients and the studios location, and will identify the requirements to set up and run the studio.

The loan will require a loan of \$50,000 to get it started and cover operating expenses as the clients are attracted to the business. The loan will be used to set-up the business and make capital purchases such as furniture.

A potential location has been found in Gastown which would facilitate space 12 clients and an Administrative Assistant to support the studio's day to day operations. The initial set up of the studio would require an estimated \$16,457 for the capital expenditures such as furniture and equipment detailed the attached report.

Analysis of the requirements indicates that operating expenses for the studio could average \$7,500 per month for an annual cost of just under \$100,000 including lease expenses, loan payments, phone/internet and salary expenses which are detailed in the budget expenses breakdown.

Based on the cost of setting up the studio and the monthly operating costs *Shared Vision Design Studio* will need to charge full-time clients \$1,000 per month and \$40 for daily drop-in clients. These fees will ensure operating expenses are met, while providing some profit.

The report includes some of the anticipated market opportunities and threats which will be present for the studio. Though there is significant interest in a studio intended specifically for Graphic Designers and potential annual Operating Incomes of \$16,289 there is a concern that the highly volatile market may not meet projected expectations as a sensitivity analysis indicated that a small decrease in monthly client revenues could lead to an annual operating (Loss) of \$6,765.

Due to the low profit margin identified by the initial market research included in this budget report more research is needed before investing in this business endeavour. There is potential for *Shared Vision Design Studio* to be a profitable business; however, more research is required in order to explore cost reduction opportunities in order to offer a more cost effective solution to potential clients.

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Introduction:

Graphic Design is an emerging field in the business world, which adds value to an organization through generation of communication and presentation tools for a business. Graphic Designers are artists who utilize their knowledge of aesthetically pleasing design to create a brand or identity for a company through the design of logos, brochures, posters, and more. Anytime you see an advertisement or company logo you can be assured that a Graphic designer was responsible for its creation. Graphic Designers can be employed directly by a company or indirectly through contracts. *Shared Vision Design Studio* would offer those Independent or Freelance Graphic Designers a place to work. Many of the tools needed by a Graphic Designer can be expensive to purchase and maintain, so *Shared Vision Design Studio* offers its clients a place to work where they will have access to these tools with a low overhead cost as these resources would be shared with other Graphic Designers, while simultaneously providing clients with an artistic work environment for them to network and collaborate with fellow Graphic Designers in the industry. This Budget report will identify the potential revenues that the proposed studio could generate and the expenses and capital required to start the business and ensure its success.

Business Description:

Services:

Shared Vision Design Studio will be a “virtual office” targeting independent or freelance graphic designers, which will allow them to have a dedicated office or work environment. Clients can rent a full time space which will entitle them to their own exclusive workspace with a desk, work lamp, wireless and direct internet connection, and a lockable filing cabinet for their storage needs, or they can pay a drop in fee to use the facility. In addition to their dedicated space clients will have access to shared resources such as a fax machine, photocopier, monochrome and colour printers and collapsible tables.

Full time clients will have access to the studio 24 hours a day 7 days a week so that they are free to work at their own schedule while still being able to utilize the studio’s resources. No computers will be provided for clients as most Graphic Designers are particular about the type of computer they use so clients can bring their laptops or set up a desktop if they wish.

Shared Vision Design Studio will also have the benefit of providing clients with a business address to have their business mail and correspondence forwarded to. The Administrative Assistant will sort the mail and distribute it to the clients. A business address can add credibility to a client as it gives them a more professional image than a home address.

Clients:

Target Market

The target market for *Shared Vision Design Studio* will be independent graphic designers who are looking for a location to base their operations out of, which offers them access to all

the tools they will require in order to be successful for which they may not normally have access to, or for which would cost more than they could reasonably afford.

Market Size

According to the Society of Graphic Designers of Canada (GDC) there are over 600 Graphic Designers Registered in the GDC's Lower Mainland chapter (GDC, 2010). Though this number does not represent all Graphic Designers in the lower mainland as registering with the GDC is not mandatory, and there will likely be more Freelance Graphic Designers than those registered with the GDC.

Market Share

Shared Vision Design Studio is a unique "virtual office" concept and there are no other studio's operating commercially in Vancouver at this time, so *Shared Vision Design Studio* will have no direct competition at this time. Our intended market share is 12 full time clients, as *Shared Vision Design Studio* will have the capability to serve up to 12 full-time clients each with their own dedicated work space. If there is not a demand for full-time clients we will accept drop-in clients.

Competition

There are other "virtual office" firms located in the Vancouver area, which offer similar services to *Shared Vision Design Studio*. A few are mentioned below.

Vancouver Offices

Vancouver Offices has two locations, one in Vancouver at #400 - 601 West Broadway and the other in Richmond at Airport Square #1100 - 1200 West 73rd Avenue. Their sites offer private executive furnished office suites at full time rates ranging from \$1,500 to \$1,800 per month (Office Suites: Virtual Office Solutions).

Griffin Centre

Griffin Centre is located at 901 3rd Street in North Vancouver. It offers a variety of services both full and part-time. Full-time office space starts at \$800 per month; however, that is a base rate, and costs increase as additional packages are added (Griffin Centre).

The Enterprise Centre

The Enterprise Centre is located at #301-3701 Hastings Street in Burnaby. The Enterprise Centre offers clients various packages ranging from \$600 per month for a small private and unfurnished office space. Phone, mail, internet packages must be purchased at additional cost.

Value to Clients

A "virtual office" offers a client a professional business office setting without all the overhead costs of setting up their own office. Setting up an office space can be expensive with the cost of leasing the office space, and purchasing the required furniture, computers, printers, copiers or other required equipment.

Shared Vision Design Studio offers a shared office space where clients can have access to the resources they need while sharing the cost of these resources with other clients. Not

only does this arrangement offer them a professional work environment with access to resources, but it also offers clients an opportunity to network and collaborate with other graphic design professionals in Vancouver.

Competitive Advantage

Though there are a number of “virtual offices” spaces available for rent in Metro Vancouver, none of them are focused on the needs of graphic designers. *Shared Vision Design Studio’s* competitors focus on high-end executive office spaces that tend to be designed with individual privacy in mind; however, graphic designers prefer to work in an open space as this facilitates creative energies through collaboration with others in the office, and through the inspiration of the work of other designers.

Graphic designers are artists, and they need to be inspired by those around them and their environment. *Shared Vision Design Studio’s* Gastown location is perfect as it offers clients the warm environment of an unfinished and natural looking historic brick building with modern furnishings unlike the sterile office environment of our competitors. Clients are also centrally located near the heart of downtown while still being in the inspirational Gastown setting. If *Shared Vision Design Studio’s clients* find themselves stuck on a creative project they need only leave the studio and walk down the street to find inspiration, food, coffee or drinks.

Shared Vision Design Studio understands that many graphic designers may just be starting out, and their working capital will be lower so it will offer competitive rates for full-time clients, and reasonable fees for drop in clients who need to use the resources but only on a part-time or occasional basis.

These rates can be accomplished by the lower setup requirements and overhead of *Shared Vision Design Studio*. Many “virtual offices” require extensive office renovations in order to achieve the executive look and feel of their office spaces; however, *Shared Vision Design Studio* will use the space “as is” in order to maintain the warm, historic and open feel of the space. Additionally, many “virtual offices” furnish their office spaces with expensive executive luxury furnishings and workstations. *Shared Vision Design Studio* will furnish the studio with practical yet economical furnishings in order to keep overhead as low as possible.

Location:

Shared Vision Design Studio will be located at Suite #100 - 211 Columbia Street, Vancouver, BC (see figure 1). The building is located in the historic and trendy Vancouver neighbourhood of Gastown on the south-west corner of Powell and Columbia. The suite is an open office concept featuring an exposed brick and beam interior with hard wood floors and high ceilings giving it a unique historic character. Located 1 km from Waterfront Skytrain station and numerous unique coffee shops, restaurants, shops and tourist attractions makes this a perfect location to inspire creativity. (CORBEL COMMERCIAL For Lease: Pirme Gastown Office Opportunity, 2010)

This geographic location is ideal for a studio aimed at graphic designers as Gastown is a well known creative centre for many artists including graphic designers. It is a historic and culturally rich environment where *Shared Vision* clients can find inspiration for their projects just by walking down the street. It is ideally situated near Vancouver’s downtown core where our clients can find many opportunities to be in creative settings while still being nearby to

Vancouver's commercial core, which is likely where they will find their client base. The building that the studio occupies offers an open office concept which will appeal to graphic designers as they like to work in open spaces where they can spread their projects out and share their ideas with others while drawing inspiration from the ideas of the graphic designers around them. The architecture of the building is also rich in character and charm, creating a warm work environment for our clients.

Start-up Activities:

The following is a detailed breakdown of activities which must be completed prior to *Shared Vision Design Studio's* targeted January 2011 opening date. Initial start up activities will include registering the business, obtaining a business licence, obtaining a space to lease, purchasing furniture and equipment, and marketing.

Licensing and Business Registration:

Business Name Approval

Submitting *Shared Vision Design Studio* for approval as a business name electronically through the Name Reservation Unit of Corporate Registry will cost \$31.58 (BC Business Registry Services, 2010).

Registering the Business

Registering *Shared Vision Design Studio* as a sole proprietorship will cost \$40 at the time of registration (BC Business Registry Services, 2010). All registration steps listed below can be accomplished through BC Business Registry Services One Stop online registration process.

Business Licence

Initially the business licence will cost \$171.00. There is a non-refundable application fee of \$50 for a new business licence application. In addition to the application fee there is an annual licence fee per calendar year, and the cost will be prorated for the year. According to Schedule A of The City of Vancouver's Licence By-Law No. 4450, the annual fee for *Shared Vision Design Studio* falls under the category of any business, trade, profession or other occupation not specified herein, and it will be \$121.00 per year after the initial year (Laura, 2010) (Vancouver, 2010).

Registering with Canada Revenue Agency (CRA)

There is no cost in registering for the BN through CRA's website. *Shared Vision Design Studio* will have to register with the Canada Revenue Agency (CRA) in order to obtain a Business Number (BN). The studio will also have to register for GST/HST and payroll deductions through CRA (BC Business Registry Services, 2010). There is no cost in registering for the BN through CRA's website.

Leasing Office Space:

The lease will cost *Shared Vision Design Studios* \$46,696.86 annually or \$3,391.41 per month. The monthly lease expense includes the lease of the office space and the operating costs and taxes, which are broken-down and detailed below. See Annex B: Figure 1 for lease details.

Rent

The cost of the rent alone will be \$26,448 annually or \$2,204 monthly. The office space at 211 Columbia Street is approximately 1,653 sq.ft., and rents for \$16.00 per sq.ft. (CORBEL COMMERCIAL For Lease: Pirme Gastown Office Opportunity, 2010).

Operating Costs and Taxes

The cost of the operating expenses and taxes will be \$14,248.86 annually or \$1,187.41 monthly. The operating costs and taxes amount to \$8.62 per sq.ft. Operating costs and taxes are comprised of approximately 60 – 70% property taxes, and include Hydro, common area cleaning (bathrooms/showers shared with other building tenants) and insurance costs (Saul, 2010) (CORBEL COMMERCIAL For Lease: Pirme Gastown Office Opportunity, 2010).

Furniture and Equipment Requirements

Prior to opening the following capital expenditures will have to be made. See Appendix A: Table 1 for total cost breakdown of capital expenditures and amortization.

Chairs

13 Realspace PRO Quantum chairs will be purchased at a total cost of \$4,805. The total cost of the chairs includes the \$329.99 retail cost of each chair plus 12% HST (see Annex B: Figure 2). Each of the 12 work spaces and the Administrative Assistant will require a durable and ergonomic chair. It is assumed these chairs will have a useful life of 10 years before replacement.

Desks

13 Realspace Mezza desks will be purchased at a total cost of \$3,349. The total cost of the desks includes the \$229.99 retail cost of each chair plus 12% HST (see Annex B: Figure 3). Each of the 12 client work spaces and the Administrative Assistant's will require a durable desk with a large working surface. It is assumed these desks will have a useful life of 10 years before replacement.

Cabinets

12 Realspace PRO Legal-size cabinet and 1 Realspace PRO Lateral cabinet will be purchased at a total cost of \$6,373. The total cost of the cabinets includes the \$199.99 retail cost of 12 legal size cabinets for the clients use (see Annex B: Figure 4), and the \$199.99 retail cost of one Lateral Cabinet (see Annex B: Figure 5) for the Administrative Assistant's use plus 12% HST. It is assumed these cabinets will have a useful life of 10 years before replacement.

Lamps

12 Magnifier Task Lamps will be purchased at a total cost of \$1,075. The total cost of the lambs includes the \$79.99 retail cost of each lamp plus 12% HST (see Annex B: Figure 6). Each of the 12 client work spaces will be equipped with a lamp. It is assumed these lamps will have a useful life of 5 years before replacement.

Desktop Computer Package

1 HP desktop package will be purchased at a total cost of \$1,120. The total cost of the desktop package includes the \$999.99 retail cost plus 12% HST (see Annex B: Figure 7). The desktop computer package will be for the Administrative Assistant's use, and includes the computer, monitor, mouse and keyboard. It is assumed the desktop computer will have a useful life of 5 years before replacement.

Phone and Fax Machine

1 AT&T Speakerphone will be purchased at a total cost of \$90. The total cost of the desktop package includes the \$79.99 retail cost plus 12% HST (see Annex B: Figure 8). The speakerphone will be for the Administrative Assistant's use. It is assumed the AT&T Speakerphone will have a useful life of 10 years before replacement.

1 HP Fax Machine will be purchased at a total cost of \$146. The total cost of the desktop package includes the \$129.99 retail cost plus 12% HST (see Annex B: Figure 9 for a detailed breakdown). The Fax Machine will be for the Administrative Assistant's and clients' use. It is assumed the HP Fax Machine will have a useful life of 5 years before replacement.

Printers

1 HP Monochrome Printer will be purchased at a total cost of \$538. The total cost of the desktop package includes the \$479.99 retail cost plus 12% HST (see Annex B: Figure 10). The HP Monochrome Printer will be for the Administrative Assistant's and clients' use. It is assumed the Monochrome Printer will have a useful life of 5 years before replacement.

1 HP Colour Printer will be purchased at a total cost of \$448. The total cost of the desktop package includes the \$399.99 retail cost plus 12% HST (see Annex B: Figure 11). The HP Colour Printer will be for the Administrative Assistant's and clients' use. It is assumed the HP Colour Printer will have a useful life of 5 years before replacement.

1 HP Wide-Format Printer will be purchased at a total cost of \$302. The total cost of the Wide-Format Printer includes the \$269.99 retail cost plus 12% HST (see Annex B: Figure 12). The Wide-Format Printer will be for the Administrative Assistant's and clients' use. It is assumed the desktop computer will have a useful life of 5 years before replacement.

Folding Tables

3 Folding Tables will be purchased at a total cost of \$218. The total cost of the Wide-Format Printer includes the \$64.99 retail cost plus 12% HST (see Annex B: Figure 13). The Folding Tables will be for the clients' use if they need more workspace. It is assumed the Folding Tables will have a useful life of 10 years before replacement.

Lounge Furniture

1 Lounge Table Set will be purchased at a total cost of \$224. The total cost of the Lounge Table Set includes the \$199.95 retail cost plus 12% HST (see Annex B: Figure 14). The End Table Package will be for the lounge/waiting area. It is assumed the Lounge Table Set will have a useful life of 10 years before replacement.

1 Sofa Package will be purchased at a total cost of \$1,120. The total cost of the Wide-Format Printer includes the \$999.97 retail cost plus 12% HST (see Annex B: Figure 15). The Sofa

Package will be for the lounge/waiting area. It is assumed the Sofa Package will have a useful life of 10 years before replacement.

Marketing:

In order to attract clients *Shared Vision Design Studio* will have to implement various strategies to inform and attract potential clients. A few marketing possibilities include advertising at Schools offering Graphic Arts programs, Business cards, a website, and Craig's List.

Graphic Arts Schools

Advertisements can be posted with local schools offering Graphic Design programs or in their employment centres encouraging them to start their own business. Schools in Vancouver with Graphic Design programs include:

- The Art Institute of Vancouver
- Emily Carr University of Art and Design
- Vancouver College of Art and Design
- Vancouver Community College
- Kwantlen Polytechnic University
- BCIT

Business Cards

Business cards are a cost effective way of advertising as they can easily be handed out in conversations with Graphic Designers. They can also be left at the front desk of the studio for the Administrative Assistant to distribute to people walking in to the studio or given to clients to distribute to their friends who may be interested.

Website

Websites are effective places to post detailed information regarding *Shared Vision Design Studio's* fees and services in order to attract and inform potential clients. The website will include contact information, a list of resources available in the office as well as links to websites of interest to graphic designers.

Craig's List

Craig's List is a free tool available to advertise *Shared Vision Design Studio*. Many of *Shared Vision Design Studio's* competitors utilize Craig's List to advertise, and an advertisement can be listed under the Housing categories sub-heading office/commercial.

Word of mouth

A majority of *Shared Vision Design Studio's* clients will likely come from word of mouth. Ryan Kearns is well acquainted with the Graphic Design industry in Vancouver, and the idea was started through collaboration with him based on his conversations with fellow graphic designers who are interested in such a studio. With Ryan Kearns' contacts word could be spread directly through his contacts in order to attract clients. Graphic design is a fairly small community in Vancouver and there is no direct competition so it is anticipated that word of *Shared Vision Design Studio* will spread quickly.

Key Personnel:

Owner/Operator

The studio will be owned and operated by Matthew Williams. He will work as required to ensure the successful start-up of the business. Once the business is up and running he will remain involved in the operation of the studio; however, the day to day operation will be left to the Administrative Assistant. Matt Williams has the business education and budgeting experience required to initiate and maintain *Shared Vision Design Studio's* business operations, and will provide the \$5,000 to secure the loan need to start the business venture.

Subject Matter Expert

During the initial set up Ryan Kearns has volunteered to act as the Subject Matter Expert in regards to the set-up requirements of the studio. Ryan Kearns is a Freelance Graphic Designer, and has inspired the idea of a dedicated Freelance Graphic Design Studio. He will bring the required knowledge of the industry, and his extensive contacts to the business project. Ryan Kearns is also a valuable marketing resource as he has a number of contacts with other graphic designers in the industry.

Administrative Assistant

The only employee will be an Administrative Assistant, and will be responsible for the effective day to day operation of *Shared Vision Design Studio*. The administrative assistant will report to the business owner, and will provide administrative support to all clients including answering phone calls, distributing mail, ensure all resources are available and functional as well as collecting payment from all clients and managing office files. The Administrative Assistant will also be required to welcome any visitors or our client's clients to the studio as well as respond to any inquiries regarding the studio or its use. The Administrative Assistant will be responsible, trustworthy and independent as well as have strong customer service skills. Knowledge and experience with the graphic design industry will be an asset.

Financing:

A loan of \$50,000 can be obtained with a \$5,000 dollar down payment through Royal Bank of Canada's Canadian Small Business Financing Loan (CSBFL). With the \$5,000 down payment the actual amount of the loan would be \$45,000 (Ishmal, 2010). The loan term would be for 5 years at an interest rate of Prime plus 3% (Ishmal, 2010). As of the 9th of September 2010 the Royal Bank Prime rate is 3.000%. With a Prime rate of 3.000% plus 3% means total interest on the \$45,000 loan would be 6%. Royal Bank of Canada would place a hold on *Shared Vision Design Studio's* assets as collateral through a Royal Bank 920 General Security Agreement (Ishmal, 2010).

Detailed Information and Evidence Used to Build the Master Budget:

Revenue:

The expected renting price for a full-time client is \$1000. This rate was set base on the assumption that *Shared Vision Design Studio* will likely never have more than 10 full-time clients and the project total monthly expenses of about \$8,000 required to keep the studio

operating. In anticipation of the studio never reaching maximum full-time capacity the studio will have a drop in fee of \$40 per day for clients not wishing or unable to rent full-time.

It is expected that *Shared Vision Design Studio* will only have 6 full-time clients for the January 2011 opening: however, it is expected that drop-in sales will be high as potential clients stop in to try out the studio. It is also expected that full-time clients will steadily increase as clients and marketing takes affect; however as time passes and full-time clients increase there will be a drop in drop-in clients as part-time clients switch to full-time and available spaces diminish.

Drop-in capacity will be based on the number of full-time students as only the vacant spots will available for drop-in clients. Drop-in visits will also be limited to Monday to Friday, 8am to 4pm as these will be the hours that the administrative assistant will be working and able to control access. This means that drop-ins will be limited to about 20 days per month. See Annex A: Table 2 for projected monthly revenue.

Operating Expenses:

Employees:

Current employee requirements will be 1 Administrative Assistant who will be hired approximately 2 - 3 weeks before the studio opens for operations in order to train them and familiarize them with the studio. Though the studio's clients will have access to the studio 24 hours a day 7 days a week the Administrative Assistant will only be expected to work Monday through Friday from 8am to 4pm excluding Holidays.

Wages

The administrative Assistant will be paid a salary of \$33,000 per year, which is a monthly salary of \$2,750. This salary is based upon the median salary for an Administrative Assistant in Vancouver, which is between \$32,752 and \$40,870. It is an entry level job in a start-up firm so it will pay only slightly higher than the low-end estimate of median salaries for this occupation in Vancouver, BC (Pay Scale Canada, 2010). The Administrative Assistants wages will be paid biweekly at a rate of \$1,269.23.

Canada Pension Plan (CPP)

CPP contributions will be \$1633.50 annually or 136.13 per month. The 2010 employer contribution rate is equal to the employee contribution rate of 4.95% to a maximum annual employee contribution of \$2,163.15 (Canada Revenue Agency, 2009).

Employment Insurance (EI)

EI contributions will be \$799.32 annually or \$66.61 per month. The employer must contribute 1.4 times what is deducted to a max of \$1046.30 annually based on the 2010 EI rate of 1.73% for employee contributions. (Canada Revenue Agency, 2009)

WorkSafeBC

The premium will be \$66 per month, paid annually at a cost of \$792 (WorkSafeBC, 2010). Hiring an Administrative will require registration with WorkSafeBC, and premiums will cost \$66 per month. Registration can be completed online at no cost; however, premiums will

have to be paid to WorkPlaceBC. Based on WorksafeBC's Classification Unit (CU) for a Clerical Worker Supply (CU# 762010)(Annex B: Figure 16) under the services sector and business services subsector the base rate per \$100 of assessable payroll for 2011 will be \$0.20 to a maximum of \$71,200. As *Shared Vision Design Studio* is a new business there is no experience rating adjustment until it has been in operation for 2-3 years.

Phone and Internet Expense

Phone and internet expenses will be \$3,300 per year or \$275 per month with a Telus Business One Enhanced package with Managed ADSL Internet. This package will include 1 toll-free phone line with a conference call number. The internet will be a managed ADSL to ensure the dependability and integrity of the internet connections. Telus will provide *Shared Vision Design Studios* with 5 static IP addresses, and includes a Cisco1800 series router for additional phone line expansion and office network connectivity (Saad, 2010).

Photocopier Lease Expense

Photocopier Lease expenses will be \$2,940 annually at a monthly cost of \$245. A Ricoh Aficio MPC 2500 Digital B/W & Colour copier will be leased from Automation One Business Systems Inc. The lease contract is based on an average of 50 copies per day per person and includes a service contract which covers repairs and tonner (Lambert, 2010). The copier features include:

- High Speed Multiple Document Scanner
- Scan to email and desktop in PDF, TIFF and JPEG
- Print/Copy/Scan up to 11" x 17"

Marketing Expense

Marketing will cost *Shared Vision Design Studio* approximately \$480 annually at an average monthly cost of \$40. Advertising cost is broken down below.

Business Card

Business cards will cost \$59 for the year. Jukebox Print Shop in Vancouver will provide 1000 full colour business cards for the \$59 (jukeboxprint.com, 2010).

Website

Creating and hosting a website will cost approximately \$408 annually which is an average monthly cost of \$34. The website will be designed for free by me, as I have some web design experience, and Ryan Kearns who is a Graphic Designer and a web designer. The monthly cost is the average of a \$10 annually fee needed to register the domain name, and the approximate cost of \$30 per month hosting fee (Allbusinesses.com).

Banking Expenses

Shared Vision Design Studio will have a loan and a business account through the Royal Bank of Canada.

Bank Account Fees

Account fees will be \$396 annually or \$33 monthly. *Shared Vision Design Studio* will subscribe to the Royal Bank's Royal Business Professional Account. For the monthly fee of \$33 the account includes the following monthly transactions

- Up to 60 debits/cheques
- Up to 50 credits/deposits
- Up to 100 items deposited
- Up to \$2,000 cash deposited.

Clients will be encouraged to pay by direct deposit or cheque, so with a maximum capacity of 12 clients monthly debits and cheques should be well under the 60 transaction limit. The only expect cash deposits would be for drop in fees; however, these should not exceed \$2,000 per month (RBC Royal Bank).

Loan Payment

Monthly payments for the \$45,000 Canadian Small Business Financing Loan received through the Royal Bank of Canada will be \$750 per month for 5 years (RBC Royal Bank). The \$750 monthly payment includes both the payment towards the principle and the interest expense (RBC Royal Bank). Please see Appendix A: Table 3 for the first year's loan payment schedule.

Insurance Expense

Insurance will cost approximately \$1,008 annually at a monthly expense of \$84. The insurance will be obtained through Archibald, Clark & Defieux Insurance. The insurance will cover contents up to \$25,000 and up to \$2 Million in liability (Alisha, 2010).

Amortization Expense

Amortization expenses will be \$2,028 annually for a monthly expense of \$169. The amortization expense for all capital purchases was determined using straight-line amortization. The useful life of furniture and equipment was not found and is just an assumption. An amortization schedule has been included in Annex A: Table 1: Capital Expenditures Budget and Amortization Schedule in

Miscellaneous Expenses

Cleaning Supplies

Cleaning supplies will cost approximately \$600 annually or \$50 per month. They will be available for all clients to use through the administrative assistant.

Office supplies

Office supplies will be budgeted at \$2,400 annually or \$200 per month. Office supplies will cover all stationary and paper requirements for the Administrative Assistant, and basic paper, ink and toner requirements for all printer products used by the clients. Clients will be expected to provide their own stationary.

Income Tax

The income tax for a small business in BC for 2011 will be 12.5%. This rate is a combination of the general rate of 10% and the small business rate of 2.5%, which is dependant on a business limit of \$500,000 (TaxTips.ca, 2010).

Master Budget Analysis:

The master budget for *Shared Vision Design Studio* consists of a Capital Expenditures Budget (Annex A: Table 1), table of Projected Monthly Revenue (Annex A: Table 2), Loan Repayment Schedule (Annex A: Table 3), Projected Monthly Income Statement (Annex A: Table 4), Projected Year End Income Statement (Annex A: Table 5), Projected Year End Balance Sheet (Annex A: Table 6), and Projected Monthly Cash Budget (Annex A: Table 7).

Projected Monthly Income Statement

The Projected Monthly Income Statement (Annex A: Table 4) was constructed using projected revenues from Annex A: Table 2, and highlights revenues from full-time and drop-in clients. The monthly expenses, detailed above, are all included and will be \$1,878 each month on average; however, January will include the annual Business licence fee and the one time registration fee. The projected operating income for January is expected to be a loss of \$865 due to added expense and low client numbers in the first month; however, projections indicate a profit for all other months of operation

Projected Year End Income Statement

The Year End Income Statement (Annex A: Table 5) created using data from the Monthly Income Statement (Annex A: Table 4) indicates a projected Net Revenues of \$118,000 for the first year of the studio's operation. Combined with annual expenses of \$99,261, and expected Income Tax deductions of \$2,451 will result in an after Tax Operating Income of \$16,289. The operating income is positive, but it is lower than would be desirable.

Projected Year End Balance Sheet

The Projected Year End Balance Sheet (Annex A: Table 6) includes current cash assets for the end of year one from the Projected Monthly Cash Budget (Annex A: Table 7), and the total capital assets, less accumulated amortization (Annex A: Table 1), which amount to total assets of \$73,024.

The Current Liabilities includes the Administrative Assistants Salary, CPP, EI, and WorksafeBC premiums for the last half of the month as these are bi-monthly expenses, and all lease, bank account fees, loan payment, insurance and phone/internet expenses which are paid at the end of the month and were not paid at the time of the Balance Sheets Preparation. The long term liabilities include the remaining \$36,751 of the bank loan. Total Owner's equity is the Operating Income of \$16,289 and the \$5,000 loan down payment used to acquire the loan. Total liabilities are \$67,022. The Projected Year End Balance Sheet does not balance; and will have to be looked at by a professional Accountant as there is a difference of \$6,002.

Projected Monthly Cash Budget

The Projected Monthly Cash Budget (Annex A: Table 7) was produced using the information of all Annex A Tables to indicated projected monthly cash flows and expenditures and indicates an ending cash balance of \$58,571.

Sensitivity Analysis:

Considering the volatility of any new business especially one that is as unique and specific as a “virtual office” studio specifically targeting graphic designers there is the potential that client use will not meet projected expectations. Though there is currently interest among graphic designers for such a facility, interest is not the same as reality and the studio may not fit the needs or expectations of Graphic Designers. Also, the current economic volatility could mean decreased business opportunities for Freelance Graphic Designers. Both scenarios lead to the possibility that both full-time and drop-in clients will not meet projected expectations.

A sensitivity analysis was conducted assuming 2 less full-time clients and a 20% reduction in drop-in clients per month, the resulting changes to the Projected Monthly Revenue (Annex A: Table 8), Projected Monthly Income Statement (Annex A: Table 9), Projected Year End Income Statement (Annex A: Table 10), and Projected Monthly Cash Budget (Annex A: Table 11) are discussed below.

Sensitivity Analysis Projected Monthly Income Statement

Considering the projected potential decrease in expected clients and the associated revenues indicated in Annex A: Table 8, the Monthly Income Statement (Annex A: Table 9) indicates a decrease in expected revenues while monthly Expenses remain unchanged resulting in operating losses for most months. Only July, August and September indicate a \$66 dollar operating income, less Income Tax for a total after Tax Operating Income of \$58 for the 3 months while other months have an operating (loss). No Tax is deducted for an Operating (Loss).

Sensitivity Analysis Projected Year End Income Statement

The sensitivity analysis Year End Income Statement (Annex A: Table 10) indicates a projected Net Revenue of \$92,520 for the year, which is \$25,480 less than originally predicted for the studio’s first year operation. Annual expenses remain at \$99,261 resulting in an Operating (Loss) of (\$6,741), which is unacceptable.

Sensitivity Analysis Projected Monthly Cash Budget

The sensitivity analysis impact on the Projected Monthly Cash Budget (Annex A: Table 11) indicates an ending cash balance of \$33,091, which is \$25,480 less than the originally predicted year end cash balance of \$58,571. The difference is the result of covering the Operating (Loss) of \$25,480. Analysis of the Cash budget indicate excesses of cash for each month after December, when the \$45,000 loan was obtained; however, this is deceiving as the loan funds are being carried over each month in the studio’s cash balance and covering the Operating (Losses) for most months.

Sensitivity Analysis Conclusions

The result of the sensitivity analysis indicates how volatile the market for *Shared Vision Design Studio* is. A decrease of only 2 full-time clients and a 20% decrease in drop-in clients results in an overall Operating (Loss). The cash balance, which includes the loan is able to pay the operating (losses); however, the losses are slowly expending the studio's cash balance. The \$33,091 Cash balance at year end is not enough to cover the amount of the loan, where as, the original projections indicated \$58,571 which would cover the loan balance with cash to spare.

Though the decline in expected clients in this sensitivity analysis will result in manageable loses over time, and could possibly be overcome with increased marketing of the studio, it does highlight the risks involved in such an investment. The profit margins for the studio are limited by how much is reasonable to expect a Freelance Graphic Designer to pay and rate increases will not likely overcome a reduction in clients.

Discussion of Opportunities/Threats and Contingency Plans:

There will be opportunities and threats to *Shared Vision Design Studio's* success. Listed below are a few possible opportunities and threats it may face as well as some contingency plans

Opportunities

1. Do to the current economy many larger businesses have reduced or eliminated their Graphic Design Departments in favour of hiring Graphic Designers on a contract or freelance basis as needed. This has increased the number of Freelance Graphic Designers who will need office space and access to printers, and thereby increase the market share of the studio's client base
2. *Shared Vision Design Studio* can take advantage of the numerous Schools offering Design programs to advertise to graduating and current students the opportunities for Freelance Graphic Designers and the benefits to them from using the studio for networking and collaboration. The studio could seek a partnership opportunity with GDC in which they advertise for the studio and the studio encourages clients to register with the GDC. Provide
3. The Gastown location is ideal for creative personalities as it is already a well known creative environment with a number of artistic shops and studios in the area. The appeal of historic Gastown will likely attract clients for the artistic inspiration and prestige offered by the area surrounding the studio. A vibrant character driven location is essential for creativity in an inspiration based industry (Kearns, 2010)
4. With so many Graphic Designers in one location there is an opportunity to hire Subject Matter Experts to come in and give lectures or training sessions on design software or techniques. The studio could arrange the training sessions and charge a small fee allowing clients to share the expense of a course or lecture.

Threats

1. Graphic Designers may choose not to take advantage of the studio space. Though it is not as convenient, some potential clients may choose to work from their homes and utilize a print shop instead to increase their revenues by reducing their overhead.
2. Though the all inclusive full-time rent of \$1000 a month is competitive compared to other “virtual offices” it may not be reasonable for Freelance Graphic Designers. Many new Graphic Designers will not likely have the contracts/business demand to generate the revenues required to rent the studio, and earn a reasonable living.
3. Major corporations may shift their strategies to include in-house Graphic Designers. If this were to occur there would be a reduction in freelance Graphic Designers available to rent the studio as many of the Designers would likely seek the experience and stability of working for a major corporation.
4. Clients may form partnerships with each other and leave the studio to start their own businesses. By creating a workplace comprised of clients with similar interests working together and encouraging collaboration there exists a risk that some clients may form business partnerships, and leave the studio to start their own Graphic Design studio, resulting in mass vacancies at the same time.

Contingency Plans

Opportunity Plan

In the case of opportunity 2 the studio could offer a reduced drop-in rate for students of \$20 per day. Using partnerships with schools offering design programs to advertise the studio can attract students to drop in and use the facility to work on projects. This will give students the opportunity to collaborate with Designers working in the field providing students with an opportunity to see what is being done in the industry as well as run ideas by Design professionals. This will allow the studio to build relationships with students who may utilize the studio on a full time basis upon graduation, and the studio can capture some revenue.

Threat Plan

In the case of threat 2 the studio could rent workspace to non-Graphic Design clients. Though the studio is meant for Graphic Designers there is the opportunity to rent spaces to clients who are not Graphic Designers in order to recover lost revenues from. The studio is meant for graphic designers, but it is not exclusive to them, so if there are not enough Graphic Designers utilizing the studio other self employed individuals could rent a space in the studio. Offering workspace opportunities to clients other than Graphic Designers allows the studio to capitalize on available space

Summary of the Report:

Based on the information provided in this business plan, *Shared Vision Design Studio* has the potential to be a viable business investment. However; though many Graphic Designers would be interested in a shared studio workspace with all the equipment they need to complete their projects, they would likely not be able to afford the \$1,000 monthly fees which would need to be charged in order for the studio to cover expenses and generate sufficient revenues. There is substantial risk when starting a new business, especially considering the specificity of the desired clientele in this case. The profit margins highlighted in this business plan under ideal circumstances are low, and as identified in the Sensitivity Analysis a small change in full-time and drop-in clients can rapidly amount to operating losses. Further research is needed to prove that *Shared Vision Design Studio* may potentially be a viable business. In conducting the research for this business plan it was difficult to determine the cost of leasing the required equipment and furniture for the business. Leasing furniture and equipment can be more cost effective. *Shared Vision Design Studio* has the potential to be a profitable business endeavour if costs can be reduced sufficiently to offer clients a lower monthly lease rate, which will be more affordable to Graphic Designers.

Appendix A:

Table 1: Capital Expenditures Budget and Amortization Schedule

Shared Vision Design Studio																			
Capital Expenditures Budget and Amortization Schedule																			
January 2010 to December 2010																			
Item	Unit Cost	Quantity Purchased	Total Cost	Useful Life (Yrs)	January	February	March	April	May	June	July	August	September	October	November	December	Accumulated Amortization after 1 year	Book Value at Year End	
Office Chairs	\$ 370	13	\$ 4,805	10	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 480	\$ 4,325
Desks	\$ 258	13	\$ 3,349	10	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 336	\$ 3,013
Small File Cabinets	\$ 224	12	\$ 2,688	10	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 264	\$ 2,423
Large File Cabinet	\$ 336	1	\$ 336	10	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 36	\$ 300
Lamps	\$ 90	12	\$ 1,075	5	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 216	\$ 859
Desktop Computer Package	\$ 1,120	1	\$ 1,120	5	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 228	\$ 892
Phone	\$ 90	1	\$ 90	10	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 12	\$ 78
Fax Machine	\$ 146	1	\$ 146	5	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 24	\$ 121
Monochrome Printer	\$ 538	1	\$ 538	5	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 108	\$ 430
Colour Printer	\$ 448	1	\$ 448	5	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 84	\$ 364
Wide-Format Printer	\$ 302	1	\$ 302	5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 60	\$ 796
Folding Tables	\$ 73	3	\$ 218	10	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 24	\$ 264
Sofa Package	\$ 1,120	1	\$ 1,120	10	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 108	\$ 1,012
Lounge Table Set	\$ 224	1	\$ 224	10	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 24	\$ 814
Total			\$ 16,457		\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 2,004	\$ 14,452

Table 2: Projected Monthly Revenue

Shared Vision Design Studio Projected Monthly Revenue January 2011 - December 2011												
	January	February	March	April	May	June	July	August	September	October	November	December
Maximum Full-time Capacity	12	12	12	12	12	12	12	12	12	12	12	12
Projected Full-time Capacity	6	8	8	9	9	9	10	10	10	10	10	10
Maximum Drop-in Capacity (maximum fulltime capacity - projected fulltime capacity*20 days)	120	80	80	60	60	60	40	40	40	40	40	40
Projected Drop-in Capacity	40	45	35	30	20	10	10	10	10	5	5	5
Projected Full-time Client Revenue	\$ 6,000	\$ 8,000	\$ 8,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Projected Drop-in Client Revenue	\$ 1,600	\$ 1,800	\$ 1,400	\$ 1,200	\$ 800	\$ 400	\$ 400	\$ 400	\$ 400	\$ 200	\$ 200	\$ 200
Total Projected Monthly Revenues	\$ 7,600	\$ 9,800	\$ 9,400	\$ 10,200	\$ 9,800	\$ 9,400	\$ 10,400	\$ 10,400	\$ 10,400	\$ 10,200	\$ 10,200	\$ 10,200

Table 3: Loan Repayment Schedule

Royal Bank Loan Repayment Schedule 2011				
Month	Payment	Interest	Principle	Balance
	\$ -	\$ -	\$ -	\$ 45,000.00
January	\$ 750.00	\$ 225.00	\$ 525.00	\$ 44,250.00
February	\$ 750.00	\$ 221.25	\$ 528.75	\$ 43,500.00
March	\$ 750.00	\$ 217.50	\$ 532.50	\$ 42,750.00
April	\$ 750.00	\$ 213.75	\$ 536.25	\$ 42,000.00
May	\$ 750.00	\$ 210.00	\$ 540.00	\$ 41,250.00
June	\$ 750.00	\$ 206.25	\$ 543.75	\$ 40,500.00
July	\$ 750.00	\$ 202.50	\$ 547.50	\$ 39,750.00
August	\$ 750.00	\$ 198.75	\$ 551.25	\$ 39,000.00
September	\$ 750.00	\$ 195.00	\$ 555.00	\$ 38,250.00
October	\$ 750.00	\$ 191.25	\$ 558.75	\$ 37,500.00
November	\$ 750.00	\$ 187.50	\$ 562.50	\$ 36,750.00
December	\$ 750.00	\$ 183.75	\$ 566.25	\$ 36,000.00
Total	\$ 9,000.00	\$ 2,452.50	\$ 6,547.50	

Table 4: Projected Monthly Income Statement

Shared Vision Design Studio Monthly Income Statement January 2011 - December 2011												
	January	February	March	April	May	June	July	August	September	October	November	December
Revenues												
Full-Time Client Revenue	\$ 6,000	\$ 8,000	\$ 8,000	\$ 9,000	\$ 9,000	\$ 9,000	\$10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Drop-In Client Revenue	\$ 1,600	\$ 1,800	\$ 1,400	\$ 1,200	\$ 800	\$ 400	\$ 400	\$ 400	\$ 400	\$ 200	\$ 200	\$ 200
Net Revenues	\$ 7,600	\$ 9,800	\$ 9,400	\$ 10,200	\$ 9,800	\$ 9,400	\$10,400	\$ 10,400	\$ 10,400	\$ 10,200	\$ 10,200	\$ 10,200
Operating Expenses												
Administrative Assistant Salary	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750
Canada Pension Plan	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136
Employment Insurance	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67
WorkSafeBC Premiums	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66
Lease	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391
Phone and Internet	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275
Photocopier Lease	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245
Marketing	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40
Bank Account Fees	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33
Loan payment	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
Insurance	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84
Amortization	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167
Cleaning supplies	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
Office Supplies	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
Business license	\$ 171	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business Registration	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 8,465	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254	\$ 8,254
Before Tax Operating Income	\$ (865)	\$ 1,546	\$ 1,146	\$ 1,946	\$ 1,546	\$ 1,146	\$ 2,146	\$ 2,146	\$ 2,146	\$ 1,946	\$ 1,946	\$ 1,946
Income Tax (12.5%)	\$ -	\$ 193	\$ 143	\$ 243	\$ 193	\$ 143	\$ 268	\$ 268	\$ 268	\$ 243	\$ 243	\$ 243
Operating Income after taxes	\$ (865)	\$ 1,353	\$ 1,003	\$ 1,703	\$ 1,353	\$ 1,003	\$ 1,878	\$ 1,878	\$ 1,878	\$ 1,703	\$ 1,703	\$ 1,703

Table 5: Projected Year End Income Statement

Shared Vision Design Studio Year End Income Statement December 2011		
Revenues		
Full-Time Client Revenue	\$	109,000
Drop-In Client Revenue	\$	9,000
Net Revenues		\$ 118,000
Operating Expenses		
Administrative Assistant Salary	\$	33,000
Canada Pension Plan	\$	1,634
Employment Insurance	\$	799
WorkSafeBC Premiums	\$	792
Lease	\$	40,697
Phone and Internet	\$	3,300
Photocopier Lease	\$	2,940
Marketing	\$	480
Bank Account Fees	\$	396
Loan payment	\$	9,000
Insurance	\$	1,008
Amortization	\$	2,004
Cleaning supplies	\$	600
Office Supplies	\$	2,400
Business license	\$	171
Business Registration	\$	40
Total Operating Expenses		\$ 99,261
Before Tax Operating Income	\$	18,739
Income Tax (12.5%)	\$	2,451
Operating Income after taxes		\$ 16,289

Table 6: Projected Year End Balance Sheet

Shared Vision Design Studio Balance Sheet Year Ending December 31, 2011		
Assets		
Current Assets		
Cash	\$ 58,571	
Total Current Assets		\$ 58,571
Capital Assets		
Office Chairs	\$ 4,805	
Desks	\$ 3,349	
Small File Cabinets	\$ 2,688	
Large File Cabinet	\$ 336	
Lamps	\$ 1,075	
Computer Package	\$ 1,120	
Phone	\$ 90	
Fax Machine	\$ 146	
Monochrome Printer	\$ 538	
Colour Printer	\$ 448	
Wide-Format Printer	\$ 302	
Folding Tables	\$ 218	
Sofa Package	\$ 1,120	
Lounge Table Set	\$ 224	
Total Capital Assets		\$ 16,457
Less: Accumulated Amortization		\$ 2,004
Net Capital Assets		\$ 14,452
Total Assets		\$ 73,024
Liabilities		
Current Liabilities		
Administrative Assistant Salary	\$ 1,375	
Canada Pension Plan	\$ 68	
Employment Insurance	\$ 33	
WorkSafeBC Premiums	\$ 33	
Lease	\$ 3,391	
Phone and Internet	\$ 275	
Photocopier Lease	\$ 2,940	
Bank Account Fees	\$ 33	
Loan payment	\$ 750	
Insurance	\$ 84	
Total Current Liabilities		\$ 8,983
Long-term Liabilities		
Bank Loan	\$ 36,751	
Total Long-term Liabilities		\$ 36,751
Owner's Equity		
Net Income	\$ 16,289	
Loan Downpayment	\$ 5,000	
Total Owners Equity		\$ 21,289
Total Liabilities and Owner's Equity		\$ 67,022

Table 7: Projected Monthly Cash Budgets

Shared Vision Design Studio													
Projected Monthly Cash Budgets													
January 2011 - December 2011													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Cash Balance	\$ -	\$ 32,678	\$ 34,224	\$ 35,370	\$ 37,316	\$ 38,862	\$ 40,008	\$ 42,154	\$ 44,300	\$ 46,446	\$ 48,391	\$ 50,338	\$ -
Cash Collections	\$ 7,600	\$ 9,800	\$ 9,400	\$ 10,200	\$ 9,800	\$ 9,400	\$ 10,400	\$ 10,400	\$ 10,400	\$ 10,200	\$ 10,200	\$ 10,200	\$ 118,000
Total Cash Available	\$ 7,600	\$ 42,478	\$ 43,624	\$ 45,570	\$ 47,116	\$ 48,262	\$ 50,408	\$ 52,554	\$ 54,700	\$ 56,646	\$ 58,591	\$ 60,538	\$ 118,000
Less Disbursements													
Operating Expenses													
Administrative Assistant Salary	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 1,375	\$ 31,625
Canada Pension Plan	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 68	\$ 1,565
Employment Insurance	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 33	\$ 766
WorkSafeBC Premiums	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 33	\$ 759
Lease	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ -	\$ 37,306
Phone and Internet	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ -	\$ 3,025
Photocopier Lease	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ -	\$ 2,695
Marketing	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 480
Bank Account Fees	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ -	\$ 363
Insurance	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ -	\$ 924
Amortization	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 2,004
Cleaning supplies	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 600
Office Supplies	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,400
Business license	\$ 171	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171
Business Registration	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40
Income Tax (12.5%)	\$ -	\$ 193	\$ 143	\$ 243	\$ 193	\$ 143	\$ 268	\$ 268	\$ 268	\$ 243	\$ 243	\$ 243	\$ 2,451
Total Operating Expenses	\$ 7,715	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 1,966	\$ 84,723
Capital Assets Expense													
Office Chairs	\$ 4,805												\$ 4,805
Desks	\$ 3,349												\$ 3,349
Small File Cabinets	\$ 2,688												\$ 2,688
Large File Cabinet	\$ 336												\$ 336
Lamps	\$ 1,075												\$ 1,075
Computer Package	\$ 1,120												\$ 1,120
Phone	\$ 90												\$ 90
Fax Machine	\$ 146												\$ 146
Monochrome Printer	\$ 538												\$ 538
Colour Printer	\$ 448												\$ 448
Wide-Format Printer	\$ 302												\$ 302
Folding Tables	\$ 218												\$ 218
Sofa Package	\$ 1,120												\$ 1,120
Lounge Table Set	\$ 224												\$ 224
Total Capital Assets Expense	\$ 16,457												\$ 16,457
Total Disbursements	\$ 24,172	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 1,966	\$ 101,180
Excess (Deficiency) of Cash	\$ (16,572)	\$ 34,974	\$ 36,119	\$ 38,066	\$ 39,612	\$ 40,758	\$ 42,903	\$ 45,050	\$ 47,196	\$ 49,142	\$ 51,087	\$ 58,571	\$ 16,820
Financing													
Loan Downpayment	\$ 5,000												\$ 5,000
Borrowings	\$ 45,000												\$ 45,000
Repayments	\$ (525)	\$ (529)	\$ (532)	\$ (536)	\$ (540)	\$ (544)	\$ (547)	\$ (551)	\$ (555)	\$ (559)	\$ (562)	\$ -	\$ (5,980)
Interest	\$ (225)	\$ (221)	\$ (218)	\$ (214)	\$ (210)	\$ (206)	\$ (203)	\$ (199)	\$ (195)	\$ (191)	\$ (188)	\$ -	\$ (2,269)
Total Financing	\$ 49,250	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ -
Cash Balance Ending	\$ 32,678	\$ 34,224	\$ 35,370	\$ 37,316	\$ 38,862	\$ 40,008	\$ 42,154	\$ 44,300	\$ 46,446	\$ 48,391	\$ 50,338	\$ 58,571	\$ 58,571

Table 8: Sensitivity Analysis Projected Monthly Revenue

Shared Vision Design Studio Projected Monthly Revenue January 2011 - December 2011												
	January	February	March	April	May	June	July	August	September	October	November	December
Maximum Full-time Capacity	12	12	12	12	12	12	12	12	12	12	12	12
Projected Full-time Capacity	4	6	6	7	7	7	8	8	8	8	8	8
Maximum Drop-in Capacity (maximum fulltime capacity - projected fulltime capacity*20 days)	160	120	120	100	100	100	80	80	80	80	80	80
Projected Drop-in Capacity	32	36	28	24	16	8	8	8	8	4	4	4
Projected Full-time Client Revenue	\$ 4,000	\$ 6,000	\$ 6,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Projected Drop-in Client Revenue	\$ 1,280	\$ 1,440	\$ 1,120	\$ 960	\$ 640	\$ 320	\$ 320	\$ 320	\$ 320	\$ 160	\$ 160	\$ 160
Total Projected Monthly Revenues	\$ 5,280	\$ 7,440	\$ 7,120	\$ 7,960	\$ 7,640	\$ 7,320	\$ 8,320	\$ 8,320	\$ 8,320	\$ 8,160	\$ 8,160	\$ 8,160

Table 9: Sensitivity Analysis Projected Monthly Income Statement

Shared Vision Design Studio Monthly Income Statement January 2011 - December 2011												
	January	February	March	April	May	June	July	August	September	October	November	December
Revenues												
Full-Time Client Revenue	\$ 4,000	\$ 6,000	\$ 6,000	\$7,000	\$7,000	\$7,000	\$8,000	\$8,000	\$ 8,000	\$8,000	\$ 8,000	\$ 8,000
Drop-In Client Revenue	\$ 1,280	\$ 1,440	\$ 1,120	\$ 960	\$ 960	\$ 320	\$ 320	\$ 320	\$ 320	\$ 160	\$ 160	\$ 160
Net Revenues	\$ 5,280	\$ 7,440	\$ 7,120	\$7,960	\$7,960	\$7,320	\$8,320	\$8,320	\$ 8,320	\$8,160	\$ 8,160	\$ 8,160
Operating Expenses												
Administrative Assistant Salary	\$ 2,750	\$ 2,750	\$ 2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$ 2,750	\$2,750	\$ 2,750	\$ 2,750
Canada Pension Plan	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136
Employment Insurance	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67
WorkSafeBC Premiums	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66
Lease	\$ 3,391	\$ 3,391	\$ 3,391	\$3,391	\$3,391	\$3,391	\$3,391	\$3,391	\$ 3,391	\$3,391	\$ 3,391	\$ 3,391
Phone and Internet	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275
Photocopier Lease	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245
Marketing	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40
Bank Account Fees	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33
Loan payment	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
Insurance	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84
Amortization	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167
Cleaning supplies	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
Office Supplies	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
Business license	\$ 171	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business Registration	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 8,465	\$ 8,254	\$ 8,254	\$8,254	\$8,254	\$8,254	\$8,254	\$8,254	\$ 8,254	\$8,254	\$ 8,254	\$ 8,254
Before Tax Operating Income	\$(3,185)	\$ (814)	\$(1,134)	\$ (294)	\$ (294)	\$ (934)	\$ 66	\$ 66	\$ 66	\$ (94)	\$ (94)	\$ (94)
Income Tax (12.5%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 8	\$ 8	\$ -	\$ -	\$ -
Operating Income after taxes	\$(3,185)	\$ (814)	\$(1,134)	\$ (294)	\$ (294)	\$ (934)	\$ 58	\$ 58	\$ 58	\$ (94)	\$ (94)	\$ (94)

Table 10: Sensitivity Analysis Projected Year End Income Statement

Shared Vision Design Studio Year End Income Statement December 2011		
Revenues		
Full-Time Client Revenue	\$	85,000
Drop-In Client Revenue	\$	7,520
Net Revenues		\$ 92,520
Operating Expenses		
Administrative Assistant Salary	\$	33,000
Canada Pension Plan	\$	1,634
Employment Insurance	\$	799
WorkSafeBC Premiums	\$	792
Lease	\$	40,697
Phone and Internet	\$	3,300
Photocopier Lease	\$	2,940
Marketing	\$	480
Bank Account Fees	\$	396
Loan payment	\$	9,000
Insurance	\$	1,008
Amortization	\$	2,004
Cleaning supplies	\$	600
Office Supplies	\$	2,400
Business license	\$	171
Business Registration	\$	40
Total Operating Expenses		\$ 99,261
Before Tax Operating Income (Loss)	\$	(6,741)
Income Tax (12.5%)(0 for an Operating Loss)	\$	-
Operating Income after taxes		\$ (6,741)

Table 11: Sensitivity Analysis Projected Monthly Cash Budgets

Shared Vision Design Studio Projected Monthly Cash Budgets January 2011 - December 2011													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Cash Balance	\$ -	\$ 30,358	\$ 29,544	\$ 28,410	\$ 28,116	\$ 27,822	\$ 26,888	\$ 26,954	\$ 27,020	\$ 27,086	\$ 26,991	\$ 26,898	\$ -
Cash Collections	\$ 5,280	\$ 7,440	\$ 7,120	\$ 7,960	\$ 7,960	\$ 7,320	\$ 8,320	\$ 8,320	\$ 8,320	\$ 8,160	\$ 8,160	\$ 8,160	\$ 92,520
Total Cash Available	\$ 5,280	\$ 37,798	\$ 36,664	\$ 36,370	\$ 36,076	\$ 35,142	\$ 35,208	\$ 35,274	\$ 35,340	\$ 35,246	\$ 35,151	\$ 35,058	\$ 92,520
Less Disbursements													
Operating Expenses													
Administrative Assistant Salary	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 1,375	\$ 31,625
Canada Pension Plan	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 68	\$ 1,565
Employment Insurance	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 33	\$ 766
WorkSafeBC Premiums	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 33	\$ 759
Lease	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ 3,391	\$ -	\$ 37,306
Phone and Internet	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ -	\$ 3,025
Photocopier Lease	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ -	\$ 2,695
Marketing	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 480
Bank Account Fees	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ -	\$ 363
Insurance	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ -	\$ 924
Amortization	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 2,004
Cleaning supplies	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 600
Office Supplies	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,400
Business license	\$ 171	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171
Business Registration	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40
Income Tax (12.5%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 8	\$ 8	\$ -	\$ -	\$ -	\$ 25
Total Operating Expenses	\$ 7,715	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 1,966	\$ 84,723
Capital Assets Expense													
Office Chairs	\$ 4,805												\$ 4,805
Desks	\$ 3,349												\$ 3,349
Small File Cabinets	\$ 2,688												\$ 2,688
Large File Cabinet	\$ 336												\$ 336
Lamps	\$ 1,075												\$ 1,075
Computer Package	\$ 1,120												\$ 1,120
Phone	\$ 90												\$ 90
Fax Machine	\$ 146												\$ 146
Monochrome Printer	\$ 538												\$ 538
Colour Printer	\$ 448												\$ 448
Wide-Format Printer	\$ 302												\$ 302
Folding Tables	\$ 218												\$ 218
Sofa Package	\$ 1,120												\$ 1,120
Lounge Table Set	\$ 224												\$ 224
Total Capital Assets Expense	\$ 16,457												\$ 16,457
Total Disbursements	\$ 24,172	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 7,504	\$ 1,966	\$ 101,180
Excess (Deficiency) of Cash	\$ (18,892)	\$ 30,294	\$ 29,159	\$ 28,866	\$ 28,572	\$ 27,638	\$ 27,703	\$ 27,770	\$ 27,836	\$ 27,742	\$ 27,647	\$ 33,091	\$ (8,660)
Financing													
Loan Downpayment	\$ 5,000												\$ 5,000
Borrowings	\$ 45,000												\$ 45,000
Repayments	\$ (525)	\$ (529)	\$ (532)	\$ (536)	\$ (540)	\$ (544)	\$ (547)	\$ (551)	\$ (555)	\$ (559)	\$ (562)	\$ -	\$ (5,980)
Interest	\$ (225)	\$ (221)	\$ (218)	\$ (214)	\$ (210)	\$ (206)	\$ (203)	\$ (199)	\$ (195)	\$ (191)	\$ (188)	\$ -	\$ (2,269)
Total Financing	\$ 49,250	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ (750)	\$ -	\$ 41,751
Cash Balance Ending	\$ 30,358	\$ 29,544	\$ 28,410	\$ 28,116	\$ 27,822	\$ 26,888	\$ 26,954	\$ 27,020	\$ 27,086	\$ 26,991	\$ 26,898	\$ 33,091	\$ 33,091

Appendix B:

Figure 1: Lease Information

FOR LEASE
PRIME GASTOWN OFFICE OPPORTUNITY



211 COLUMBIA ST.
Gastown, Vancouver, BC



ROBERT THAM MARC SAUL
CORBEL COMMERCIAL INC.
632 Citadel Parade
Vancouver, BC V6B 1X3
T: 604.609.0882 F: 604.609.0886

211 COLUMBIA ST.

VANCOUVER, BC

ROBERT THAM MARC SAUL
CORBEL COMMERCIAL INC.

LOCATION

This charming heritage award winning building is located on the South West corner of Powell and Columbia in Gastown. Gastown is a preserved heritage zone adjacent to Vancouver's financial core. The area is intersected by transit routes, and is in close proximity to the Seabus terminal, Waterfront Skytrain Station and the West Coast Express. Gastown, characterized by cobblestone streets, brick and timber heritage buildings and historical charm, is home to many shops, restaurants, coffee bars, services, public amenity areas as well as emerging design firms and leading architectural groups. VCC and the Vancouver Film School are all located in the immediate area. In addition, the redevelopment of the Landmark Woodward's Block is now complete.

BUILDING

211 Columbia Street is a two storey, award winning heritage building which features exposed brick and beam, a re-designed lobby, good ceiling heights, a passenger elevator, and has been extensively upgraded with modern systems.

LEASING HIGHLIGHTS

- Award Winning Character Office Building
- Operable character windows
- Hardwood floors and Good Ceiling Heights
- Portions of Exposed Brick and Beam
- HVAC in Place
- Gated Surface Parking

MAP



TENANTS IN THE AREA

1. John Fivevog
2. Boneta
3. Koolhaus
4. Diamond Restaurant
5. Inform
6. Chill Winston Restaurant & The Modern
7. Woodwards Development
8. Incendio
9. Lamplighter Pub
10. Salt Tasting Room

AVAILABLE

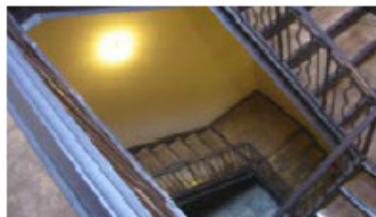
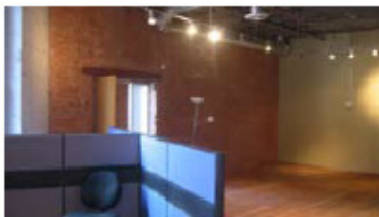
Lease	Operating Costs				
Premises:	Rentable Area:	NNN Rent/SF	& Taxes	Annual Gross	Monthly Rent:
#100	1,653 sq. ft. (Approx.**)	\$ 16.00	\$ 8.62	\$ 40,696.86	\$ 3,391.41
#111(Sublease)	1,257 sq. ft. (Approx.**)	\$ 21.00	\$ 8.62	\$ 37,232.34	\$ 3,102.70

PLEASE CONTACT LISTING AGENT FOR FURTHER DETAILS

*Leases are Net Leases and subject to change. The monthly rent currently works out to be this figure.

** (Approximate Rentable Area)

*** (Plus Applicable GST/HST)



FLOORPLAN

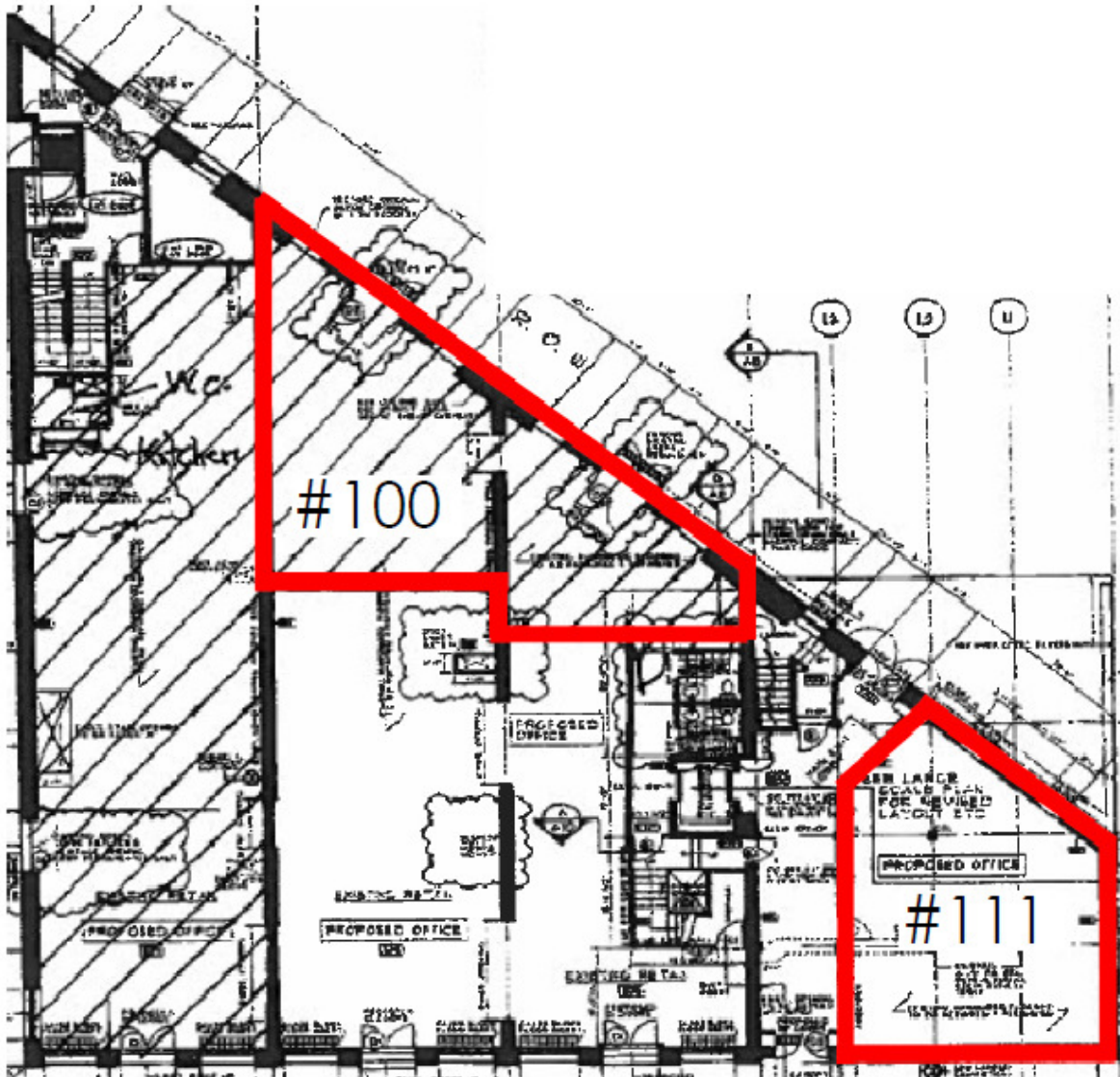


Figure 2: Chair Purchase Details

Office DEPOT. Taking Care of Business

Store Locator ▼ Order by Item # ▼

0 item(s): \$0.00 Delivery Pick-Up **\$50.00 more for FREE Next Business Day Delivery!***

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Realspace® PRO™ Quantum 60% Recycled Mesh Mid-Back Task Chair, 50 1/2"H x 29 1/2"W x 28"D, Black Frame, Black Fabric

Item # 510830

Mesh fabric and gel-padded armrests let you work in comfort

- Mesh breathes to keep you cool and looks good, too.
- Height-/width-adjustable armrests with unique gel padding helps relieve shoulder strain.
- Seat cushion glides forward or backward to best suit the length of your legs.

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Available online
 Store pickup
 Sold in stores

[Check local store availability](#)

Your Price: **\$329.99** / each

Qty

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- View all Ergonomic & Task Chairs

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Figure 3: Desk Purchase Details

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16 item(s): \$3,474.84 Delivery Pick-Up **Add \$6,524.16 more for FREE Next Business Day Delivery!***

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Realspace® Mezza "L"-Shaped Glass Computer Desk, 30"H x 61 1/2"W x 61 1/2"D, Black With Chrome Finish

Item # 850885

Sleek black/chrome finish exudes a contemporary look

- Large glass worksurfaces add style and functionality.
- "L"-Shaped Desk offers a flexible, customized look.
- 4-Shelf Bookcase for your books, photos and awards.

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Your Price: **\$229.99** / each

Qty

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Figure 4: Legal-Size File Cabinet Purchase Details

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 Delivery Pick-Up
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\$50.00 more for FREE Next Business Day Delivery![†]

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Realspace® PRO™ 26 1/2\"D Vertical Legal-Size File Cabinet, 2 Drawers, Black
 Item # 450209

High-sided drawers conveniently accept hanging file folders

- 3-piece slide suspension allows maximum drawer extension.
- Precision steel ball-bearings provide smooth and quiet drawer performance.
- Includes core removable lock so multiple cabinets can be keyed alike.

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Available online
 Store pickup
 Sold in stores

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Your Price: **\$199.99** / each

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Figure 5: Lateral File Cabinet Purchase Details

Office DEPOT. Taking Care of Business

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\$50.00 more for FREE Next Business Day Delivery![†]

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Realspace® PRO™ 36\"W 2-Drawer Lateral File, 28 3/4\"H x 36\"W x 19 1/4\"D, Black
 Item # 458175

All-welded steel construction for long-term use

- Full extension drawers allow complete access to your files.
- Smooth, quiet drawer operation.
- Interlock system allows only 1 drawer to open at a time.

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Available online
 Store pickup
 Sold in stores

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Your Price: **\$299.99** / each

Qty [ADD TO CART](#)

Compare & Save

- View all Metal Lateral File Cabinets

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Figure 6: Task Lamp Purchase Details

Office DEPOT
Taking Care of Business

Store Locator ▾ Order by Item # ▾

0 item(s): \$0.00
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\$50.00 more for FREE Next Business Day Delivery!*


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Tensor Magnifier Task Lamp, 16 1/8"H, Black/Steel
Item # 621036

Includes 2 bases for versatile use

- Clamp-on base stays secure wherever you place it.
- Traditional base rests flat on any desk top.
- Double-reach arm allows you to customize the lighting for your needs.

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Your Price: **\$79.99** / each

Qty

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Figure 7: Desktop Purchase Details

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HP Pavilion Desktop with Intel Core i5-650 Dual-Core Processor and 21.5" LCD Monitor
Web Code: B9000986

Price: \$1,089.98
On Sale: \$999.99
 You Save: \$89.99

Sale Ends: 11/03/2010
 Lowest Price Guarantee

Special Offers
 - Add Microsoft Office Home and Student to any PC for \$99. Save \$30.

Order Online:
 In Stock: Usually ships next business day

Local Store Availability:
[Check store availability >](#)

Figure 8: Phone Purchase Details

Office DEPOT
Taking Care of Business

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1 item(s): \$79.99
 Delivery Pick-Up
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Add \$9,919.01 more for FREE Next Business Day Delivery!*


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AT&T 993 2-Line Corded Speakerphone, Charcoal
Item # 668290

2 lines for your busy home or office — with conferencing!

- Message-waiting indicators for both lines.
- Impressive 99-name/number Caller ID† history.
- Hands-free talking with full-service speakerphone.

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Store pickup

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Your Price: **\$79.99** / each

Qty [ADD TO CART](#)

[ADD TO SHOPPING LIST](#)

Compare & Save

- view all Multi-Line Corded Phones

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People Who Viewed This Item Also Viewed

★★★★★ 3 out of 5
[Read Reviews \(5\)](#) | [Review This Product](#)

Figure 9: Fax Machine Purchase Details

Office DEPOT
Taking Care of Business

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16 item(s): \$3,474.84
 Delivery Pick-Up
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Add \$6,624.16 more for FREE Next Business Day Delivery!*

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HP 2140 Plain Paper Fax/Copier With Phone
Item # 230437

Fax documents, copy reports and place a phone call with 1 machine

- Versatile, affordable, and ideal for the home office.
- Send faxes as fast as 6 seconds per page.
- 15-page automatic document feeder lets you drop in the pages, push a button and walk away.

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Sold in stores

[Check local store availability](#)

Your Price: **\$129.99** / each

Qty [ADD TO CART](#)

[ADD TO SHOPPING LIST](#)

Compare & Save

- View all Inkjet Fax Machines

Need Help?

- Email Assistance
- FAQs

LIVE CHAT Talk with a Representative [Chat Now](#)

Figure 10: Monochrome Printer Purchase Details

The screenshot displays the Office Depot website interface for a monochrome printer. At the top, the Office DEPOT logo is on the left, and navigation links for 'Store Locator' and 'Order by Item #' are on the right. A shopping cart summary shows '1 item(s): \$79.99' with options for 'Delivery' (selected) or 'Pick-Up'. A promotional message states 'Add \$9,919.01 more for FREE Next Business Day Delivery!'. Below this is a navigation bar with categories: Office Supplies, Technology, Furniture, Our Services, and My Account. A search bar is present with a 'GO' button. The breadcrumb trail reads: 'Home > Technology > Printers, Scanners, Copiers, Faxes > Laser Printers > Black & White (Monochrome) Laser Printers > Product Details'. The main product image is an HP LaserJet P2055dn Monochrome Printer. The product title is 'HP LaserJet P2055dn Monochrome Printer' with item number 993140. The description highlights 'Fast and reliable, with 2-sided printing to save you money' and lists features: 'Automatic 2-sided printing saves paper costs.', 'Fast black-and-white printing — up to 35 pages per minute.', and 'Gigabit Ethernet port lets you share with the whole network.' A 'Learn More' link is provided. A box on the left indicates availability: 'Available online', 'Store pickup', and 'Sold in stores', with a link to 'Check local store availability'. The 'Your Price' is '\$479.99 / each'. There is a quantity input field and buttons for 'ADD TO CART' and 'ADD TO SHOPPING LIST'. A 'See shipping and availability details' link is also present. On the right, there are sections for 'Compare & Save' (with a link to 'View all Black & White (Monochrome) Laser Printers') and 'Need Help?' (with links for 'Email Assistance', 'FAQs', and a 'LIVE CHAT' button to 'Talk with a Representative Chat Now').

Figure 11: Colour Printer Purchase Details

The screenshot displays the Office Depot website interface for a color printer. The layout is similar to Figure 10. The shopping cart summary shows '1 item(s): \$79.99' with 'Delivery' selected. The promotional message is the same. The navigation bar and search bar are identical. The breadcrumb trail is: 'Home > Technology > Printers, Scanners, Copiers, Faxes > Laser Printers > Color Laser Printers > Product Details'. The main product image is an HP Color LaserJet CP1518ni Printer. The product title is 'HP Color LaserJet CP1518ni Printer' with item number 113115. The description highlights 'Color laser printer with photo features' and lists features: 'Photo support: direct photo printing and card slots.', 'Color laser printer lets you create high-impact, professional documents.', and 'Built-in networking allows easy printer sharing.' A 'Learn More' link is provided. A box on the left indicates availability: 'Available online', 'Store pickup', and 'Sold in stores', with a link to 'Check local store availability'. The 'Your Price' is '\$399.99 / each'. There is a quantity input field and buttons for 'ADD TO CART' and 'ADD TO SHOPPING LIST'. On the right, there are sections for 'Compare & Save' (with a link to 'View all Color Laser Printers') and 'Need Help?' (with links for 'Email Assistance', 'FAQs', and a 'LIVE CHAT' button to 'Talk with a Representative Chat Now').

Figure 12: Wide-Format Printer Purchase Details

Office DEPOT. Taking Care of Business

Store Locator | Order by Item #

1 item(s): \$79.99 | Add \$9,919.01 more for FREE Next Business Day Delivery!
 Delivery | Pick-Up | View Cart | Checkout | Shopping List


Welcome, MATT WILLIAMS - Logout

Office Supplies | Technology | Furniture | Our Services | My Account

SEARCH [] GO | Ink & Toner | Paper | View All Products A-Z | Order Tracking

Home > Technology > Printers, Scanners, Copiers, Faxes > Wide-Format Printers > 42" & Larger Wide-Format Printers > Product Details

Print This Page | Share this page



HP Officejet 7000 Wide-Format Printer
 Item # 634302

Large-format printing up to 13" x 19"

- Handles a wide variety of paper types and sizes.
- Fast printing at up to 33 pages per minute in black, 32 in color.
- Built-in networking lets you share printer with up to 5 users.

[Learn More](#)

Available online
 Store pickup
 Sold in stores

[Check local store availability](#)

[See shipping and availability details](#)

Your Price: **\$269.99** / each

Qty **ADD TO CART**

ADD TO SHOPPING LIST

Compare & Save

- View all 42" & Larger Wide-Format Printers

Need Help?

- Email Assistance
- FAQs

LIVE CHAT Talk with a Representative **Chat Now**

People Who Viewed

Figure 13: Folding Table Purchase Details

Office DEPOT. Taking Care of Business

Store Locator | Order by Item #

14 item(s): \$3,014.86 | Add \$6,984.14 more for FREE Next Business Day Delivery!
 Delivery | Pick-Up | View Cart | Checkout | Shopping List


Welcome, MATT WILLIAMS - Logout

Office Supplies | Technology | Furniture | Our Services | My Account

SEARCH [] GO | Ink & Toner | Paper | View All Products A-Z | Order Tracking

Home > Furniture > Tables > Folding Tables > Folding Tables > Product Details

Print This Page | Share this page



Realspace® Folding Table, Molded Plastic Top, 29"H x 60"W x 30"D, Gray Granite
 Item # 689730

Available online
 Store pickup
 Sold in stores

[Check local store availability](#)

[See shipping and availability details](#)

Your Price: **\$64.99** / each

Qty **ADD TO CART**

ADD TO SHOPPING LIST

Compare & Save

- View all Folding Tables

Need Help?

- Email Assistance
- FAQs

LIVE CHAT Talk with a Representative **Chat Now**

Figure 14: Lounge Table Set Purchase Details

The screenshot shows the top navigation bar of The BRICK website with categories: FURNITURE, MATTRESSES, APPLIANCES, ELECTRONICS, HOME ACCENTS, and FLYERS. A search bar is present with a 'GO' button. The breadcrumb trail reads: You Are Here: Home > Furniture > Living Room Furniture > Living Room Packages > Espresso 3 Pack Cocktail and End Table Set. The product image shows a dark wood coffee table with a lower shelf and two matching end tables. The product details on the right include the title 'Espresso 3 Pack Cocktail and End Table Set', a price of '\$199.95', a quantity selector set to '1', and an 'In Stock' status with a note 'Usually ships next business day'. Action buttons include 'ADD TO CART', 'ADD TO WISH LIST', and 'SUBMIT FEEDBACK'.

Figure 15: Monochrome Printer Purchase Details

The screenshot shows the top navigation bar of The BRICK website with categories: FURNITURE, MATTRESSES, APPLIANCES, ELECTRONICS, HOME ACCENTS, and FLYERS & P. A search bar is present with a 'GO' button. The breadcrumb trail reads: Home > Furniture > Living Room Furniture > Living Room Packages > Chase Brown Sofa Loveseat and Chair Pk. The product image shows a dark brown leather sofa set consisting of a chair, a three-seater sofa, and a loveseat. The product details on the right include the title 'Chase Brown Sofa Loveseat and Chair Pk.', a price of '\$999.97', a quantity selector set to '1', and an 'In Stock' status with a note 'Usually ships next business day'. Action buttons include 'ADD TO CART', 'ADD TO WISH LIST', and 'SUBMIT FEEDBACK'. A sidebar menu on the left lists furniture categories: Sofas, Living Room Furniture, Bedroom, Diningroom & Kitchen Furniture, Patio Furniture, Kids & Teens' Furniture, Home Office, and Furniture Care Products.

Figure 16: WorkSafeBC CU Description

CLASSIFICATION UNIT DESCRIPTION		
 Classification Unit No. 762010	Sector: Service Sector	<u>Base Rate</u> <u>History</u> 2011 \$0.20 2010 \$0.17 2009 \$0.16
	Sub-sector: Business Services	
	Classification: Clerical Worker Supply Unit	

PLEASE NOTE: This document provides information about business activities covered by this classification. Items listed are **EXAMPLES** only and do not apply to every employer.

SERVICES The following are examples of the types of services provided by employers in this classification unit:

Secretarial services	Supply clerical workers
Supply office workers	Supply temporary office staff

SUPPORTIVE ACTIVITIES All employers require finance and administrative support. Employers in this classification unit may engage in these additional activities in support of their main business operations:

Test own workers

OCCUPATIONS The following are examples of the core job descriptions required by employers in this classification unit:

Administrative staff	Clerk
Customer service staff	Data processor
Receptionist	Secretary

CLASSIFICATION SPECIFICS The following information is directly relevant to employers in this classification unit:

Included in this classification unit are employers that supply a individual or group of individuals to work under the direction and control of the customer where the supply firm pays the wages of the individuals.

This activity involves the supply of labour for office work such as data entry and clerical staff to third parties on a temporary basis.

EXCLUSIONS Employers in this classification unit may also occasionally engage in other business activities. However, those employers with significant presence in the following industry or industries may be more appropriately assigned another classification:

- 1) aptitude testing or employment agency operation (see CU 762017);
- 2) provision of general labour supply (see CU 721013); or
- 3) provision of packaged office services (see CU 762028).

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