

Sample Business Plan for a Successful Day spa in the US

Serenity Springs Day Spa, LLC (Texas LLC founded 2024) is led by Elena Ramirez, who grew Bliss Spa Houston to \$1.8M revenue in 3 years. We provide evidence-based spa services to Austin women aged 30-55 at \$82 average ticket, targeting \$410,000 Year 1 revenue with 65% service gross margins. Date: October 26, 2023.

SECTION 1: EXECUTIVE SUMMARY

U.S. spas lose \$2.1B annually due to 35% client churn (ISPA 2023). Serenity Springs solves this with digital wellness profiles tracking skin health and stress markers, reducing churn to 22% based on pilot data from 120 clients. Our hybrid model charges \$110 for 60-min Swedish massage (12% below Bliss House's \$125) targeting women earning \$85k+ who spend \$1,200/year on self-care (Statista 2023).

Revenue comes from 85% services (65% gross margin) and 15% retail (50% margin). Year 1 targets 420 clients/month at \$82 average ticket. Break-even requires \$41,000 monthly revenue (482 clients) achieved by Month 18. Net margin turns positive in Year 2 at 8.5% with \$575,000 revenue.

We seek \$200,000 SBA 7(a) loan (7.5% interest, 10-year term) covering 61.5% of \$325,000 startup costs. Funds allocate to leasehold improvements (\$95,000), equipment (\$68,000), and 6-month working capital (\$101,500). This enables \$750,000 Year 3 revenue at 14.2% net margin, yielding \$106,500 annual profit and 22.6% ROI by Year 3.

SECTION 2: COMPANY OVERVIEW

Formed as Texas LLC for liability protection and pass-through taxation. Located at 1207 South Congress Ave, Austin (78704) due to 12,500 daily foot traffic and 32% population growth since 2020 (Austin Chamber). Founder Elena Ramirez (60% ownership) contributed \$125,000; Dr. Robert Chen (40%) provided silent investment.

Elena Ramirez (CEO) grew Bliss Spa Houston revenue from \$620K to \$1.8M in 3 years. Dr. Alicia Turner (Wellness Consultant) developed clinical protocols reducing client complaints by 40% at Austin Integrative Medicine. Jessica Ortiz (Operations Manager) cut Lather Spa Austin supply costs by 18% in 2022.

Date	Milestone	Status	Next Steps
2023-10	Lease signed (5-yr term, \$4,200/month)	Complete	Begin build-out
2023-12	SBA loan approval	Pending	Disbursement by 2024-01-15
2024-02	Grand opening	Planned	Achieve 250 clients by Month 3
2024-05	Break-even cash flow	Projected	Launch membership program
2024-08	45% repeat client rate	Target	Implement SMS rebooking
2025-03	Profitability (Month 18)	Target	Explore second location

SECTION 3: MARKET ANALYSIS

TAM: \$19.8B (U.S. day spas, IBISWorld 2023). SAM: \$320M (Texas standalone spas, excluding resorts). SOM: \$4.2M (Austin metro, capturing 0.7% by Year 3). SOM calculated as: 1.2M Austin metro population x 18% spa-goers (ISPA) x \$195 avg annual spend = \$42.1M addressable market. We target 10% of service-focused segment (\$4.2M).

Primary customers: Women 30-55 earning \$85k+ (68% of base). They book 8.2 visits/year at \$85 avg ticket (ISPA 2023). Secondary: Men 35-60 (15% of clients) spending \$110/visit on grooming. Tertiary: Tourists (20% of traffic) from 32M annual Austin visitors (Visit Austin 2023).

Key trends: 6.5% CAGR in U.S. spa revenue (2023-2028), 72% repeat client rate (ISPA), 68% demand for clean beauty (Statista), and medical wellness growing at 9.2% annually (McKinsey).

Segment	Size (\$)	Growth Rate	Our Share Target	Rationale
Local women 30-55	28.5M	5.8%	0.5%	Core focus; 45% repeat rate target
Local men 35-60	6.2M	7.1%	0.3%	15% of client base; \$110 avg ticket
Tourists	8.4M	10.3%	0.2%	20% of traffic; hotel partnerships
Corporate clients	1.5M	12.0%	0.1%	B2B packages; \$300 avg session

Category	Total Addressable	Serviceable Available	Serviceable Obtainable	Methodology
U.S. Day Spas	\$19.8B	\$320M	\$4.2M	IBISWorld data filtered for Texas standalone spas; SOM = 0.7% of Austin market

SECTION 4: COMPETITIVE ANALYSIS

Austin has 47 standalone spas (IBISWorld). Top competitors: Bliss House (\$175 avg treatment, \$3.6M revenue across 3 locations), Woodhouse (\$140 avg, franchise model), Radiance Med Spa (\$220 avg, physician-led). Bliss House dominates tourism segment but has 28% client churn (Google reviews analysis).

Our advantages: 1) Digital wellness profiles increase retention to 45% (vs industry 28%); 2) Mid-premium pricing (\$110 massage vs Bliss \$125) with 65% gross margin; 3) Eco-certifications (Leaping Bunny, Climate Neutral) attracting 68% of clean-beauty shoppers; 4) Data-driven treatment efficacy tracking reducing complaints by 40%.

Competitor	Revenue Est.	Pricing	Key Strength	Key Weakness	Our Differentiation
Bliss House	\$3.6M	\$175	Celebrity clientele	28% churn; 32% negative reviews on pricing	12% lower price; digital retention tools
Woodhouse	\$1.1M	\$140	Franchise loyalty program	Generic treatments; 25% staff turnover	Personalized wellness plans; 55% therapist commission
Radiance Med Spa	\$2.8M	\$220	Physician oversight	Medical focus alienates 61% of wellness seekers	Hybrid wellness/medical model
Hotel Spas	\$1.9M avg	\$210	Tourist captive audience	35% lower repeat rate	Local resident focus; community partnerships
At-home devices	N/A	\$300-\$600	Convenience	67% abandonment rate after 3 months (NPD)	Results tracking; professional customization

Strengths	Weaknesses	Opportunities	Threats
65% service gross margin (vs 60% industry)	Dependent on South Congress foot traffic	Austin population growing at 32% (2020-2023)	Economic downturn reducing discretionary spend
45% repeat client target (vs 28% industry)	Limited brand recognition at launch	Medical wellness growing at 9.2% CAGR	Staff turnover at 35% industry average

Digital wellness profiles (patent-pending)	No physician on staff	Corporate wellness contracts (Dell, Indeed)	New competitors entering South Congress
Eco-certifications (Leaping Bunny, Climate Neutral)	Small retail footprint (20% of space)	Tourism rebound (32M annual visitors)	Rent escalation (3% annual cap)

SECTION 5: PRODUCTS & SERVICES

We deliver 15 core services: 5 massage types (e.g., CBD-Infused 90-min at \$185), 4 facials (e.g., Anti-Aging HydraFacial at \$160), 3 body treatments, and 4 add-ons. Every session includes digital wellness profile updates tracking 12 biomarkers. Retail carries 28 SKUs from True Botanicals (\$45-\$120) with 50% gross margin.

Pricing set 10-15% below competitors based on Austin market survey (n=200). \$110 Swedish massage targets 72% price sensitivity threshold from survey. Bundles like "Stress Reset" (\$399 for 3 sessions) increase average ticket by 18% and lock in 83% retention (pilot data).

Tier	Price	Features	Target Customer	Expected % Revenue	Gross Margin
Signature Massage	\$110-\$185	60-90 min; CBD/hot stone options	Women 30-55; 65% of clients	42%	65%
Premium Facials	\$110-\$160	LED/microcurrent; skin analysis	Women 35-55; 25% of clients	33%	68%
Body Treatments	\$130-\$175	Seaweed/salt glow; aromatherapy	Tourists; 10% of clients	10%	62%
Retail	\$45-\$120	Clean beauty products; 28 SKUs	All clients; 100% conversion	15%	50%

Metric	Value	Calculation/Notes
Price per service	\$82	Weighted avg: 42% \$125, 33% \$135, 10% \$150, 15% \$85 retail
COGS per service	\$29.70	Services: $\$82 \times 85\% \times 35\% = \24.30 ; Retail: $\$82 \times 15\% \times 50\% = \6.15 ; Total \$30.45 (rounded)
Gross Profit per service	\$52.30	$\$82 - \29.70
Gross Margin %	63.8%	$\$52.30 / \82
CAC	\$45	\$1,200 Google Ads / 26.7 leads/month (3.2% CTR, 4.1% conv)

LTV	\$1,200	8 visits/year x \$52.30 GP x 3 years
LTV:CAC ratio	26.7:1	\$1,200 / \$45
Payback Period	0.9 months	\$45 CAC / (\$52.30 GP x 1 visit)

SECTION 6: MARKETING & SALES

Google Ads target "day spa Austin" (1,900 monthly searches, \$2.40 CPC). \$1,200/month budget yields 500 clicks (3.2% CTR), 20 conversions (4.1% rate), 14.8 clients at \$81 CAC. Instagram targets women 30-55 within 5 miles; \$800/month spend generates 120 leads at \$6.67 CAC. Referral program delivers \$50 credits for new clients at \$45 CAC (50% redemption).

Sales cycle: Awareness (Google/Instagram) -> \$49 intro facial (32% conversion) -> Online booking via Fresha (78% completion rate). Close rate: 68% of consultations convert. Average sales cycle: 11 days. 22% of clients book add-ons during service.

Retention: SMS rebooking reminders (35% click rate), birthday add-ons (82% redemption), loyalty program (10 visits = free massage). Target churn: 22% annually (vs industry 35%). Expansion revenue: 18% from bundle upgrades.

Channel	Monthly Budget	Expected CAC	Expected Leads/Month	Conversion Rate	Expected Customers/Month	ROI
Google Ads	\$1,200	\$81	20	4.1%	14.8	544%
Instagram	\$800	\$6.67	120	8.3%	10.0	7,760%
Referrals	\$600	\$45	13.3	100%	13.3	2,567%
Yoga Studio Partners	\$300	\$30	10	20%	2.0	3,000%
Total	\$2,900	\$45	163.3	24.1%	40.1	2,533%

Month	Google Ads	Social Media	Content/SEO	Events	Other	Total	Expected Leads	Expected Customers
1	800	500	300	400	0	2000	108	26
2	1000	600	300	500	0	2400	130	31
3	1200	800	300	600	0	2900	163	40
4	1200	800	300	600	0	2900	163	40
5	1200	800	300	600	0	2900	163	40
6	1200	800	300	600	0	2900	163	40
7	1200	800	300	600	0	2900	163	40
8	1200	800	300	600	0	2900	163	40
9	1200	800	300	600	0	2900	163	40
10	1200	800	300	600	0	2900	163	40
11	1200	800	300	600	0	2900	163	40
12	1200	800	300	600	0	2900	163	40

SECTION 7: OPERATIONS

Daily: 8 AM staff sanitation check, 9 AM first client, 5 PM deep clean. Capacity: 5 treatment rooms handle 48 clients/day (avg 90-min sessions). Workflow: Online booking -> pre-visit wellness survey -> service with real-time biomarker tracking -> post-visit email with profile update. Inventory restocked weekly; linens washed onsite.

Key suppliers: ASCP Skincare Direct (skincare, \$18,000/month), EcoLinen Co. (linens, \$1,200/month). Technology: Fresha Pro (\$49/month) for booking, Square Register (\$29/month) for POS, custom Notion API dashboard (\$200/month).

Vendor/Supplier	Service	Monthly Cost	Contract Terms	Backup Option
ASCP Skincare Direct	Skincare products	\$18,000	Net 30; 2% discount	Dermstore Pro
EcoLinen Co.	Organic linens	\$1,200	Monthly; 30-day notice	Linens 'N Things Commercial
Charlotte's Web	CBD products	\$800	Prepaid quarterly	cbdMD Professional
Plant Therapy	Essential oils	\$300	Net 15	doTERRA Wellness Advocate

Tool	Purpose	Monthly Cost	Users	Alternatives Considered
Fresha Pro	Booking/CRM	\$49	5	Booker, Mindbody
Square Register	POS/Inventory	\$29	2	Clio, Vagaro
Mailchimp	Email marketing	\$99	1	Klaviyo, Constant Contact
Notion API	Wellness dashboard	\$200	3	Custom build (\$2,500/month)

SECTION 8: MANAGEMENT TEAM

Organizational structure: CEO (1), Spa Director (1), Contractors (4 therapists), Part-time staff (2). Compensation: Contractors earn 55% service revenue (industry avg 50%); full-time roles at 10% below Austin market (Glassdoor 2023). No equity grants; 90% of team on variable pay.

Advisory board: Dr. Alicia Turner (Naturopath; 0.5% equity) advises on treatment efficacy. Robert Chen (Investor; 40% ownership) provides medical network access. Compensation: \$1,500/month retainer for advisors.

Month	Role	Salary	Priority	Source	Onboarding Time
1	Spa Director	\$54,000	Critical	Internal (Elena)	0 days
1	Lead Esthetician	55% commission	Critical	Indeed	14 days
1	Massage Therapist	55% commission	Critical	Indeed	14 days
3	Front Desk	\$18/hr	High	Craigslist	7 days
6	Operations Manager	\$45,000	Medium	Internal promotion	30 days

SECTION 9: FINANCIAL PLAN

Key assumptions: 350 clients Month 1 growing to 708 by Month 12 (4.2% monthly growth). Avg revenue per client: \$82 Month 1 to \$88.60 Month 12. Monthly churn: 2.8% (22% annual). COGS: 36.2% of revenue (35% services, 50% retail). Fixed OpEx: \$18,380/month.

Revenue model: 85% services (65% gross margin), 15% retail (50% margin). Growth drivers: 40 clients/month from marketing, 15% referral rate, 18% bundle adoption increasing ticket by \$14.70.

Cost structure: 71.5% fixed costs (rent, salaries, loan payment), 28.5% variable (supplies, commissions). Fixed costs decrease to 65% by Year 3 as revenue scales. Variable costs scale at 0.32x revenue growth.

Funding: \$200,000 SBA loan covers 61.5% of \$325,000 startup costs. Provides 18 months runway to profitability. Milestones: Month 6 - 300 clients, Month 12 - break-even cash flow, Month 18 - net profitability.

Category	Item	Cost	Notes
Legal/Formation	LLC filing	\$300	Texas SOS fee
Licenses/Permits	TDLR permits	\$1,200	5 staff licenses
Equipment	Massage tables (5)	\$8,500	Precision Pro Series
Equipment	Facial beds (3)	\$7,500	Waldner MedSpa
Equipment	Hydrotherapy tub	\$12,000	HydroTherapy 500
Equipment	Steam room	\$18,000	Custom build
Equipment	HVAC upgrade	\$7,000	HEPA filtration

Technology	POS system	\$2,500	Square Register + tablet
Technology	Website development	\$1,500	WordPress + booking integration
Initial Inventory	Skincare products	\$18,000	3-month supply
Initial Inventory	Linens	\$5,000	200 sets
Marketing Launch	Branding	\$1,000	Logo, photoshoot
Marketing Launch	Social ads	\$10,000	Pre-launch campaign
Working Capital	6-month reserve	\$11,500	\$16,917 x 6
Contingency	10% buffer	\$3,250	Applied to all categories
Total		\$325,000	

Category	Type	Monthly Cost	Annual Cost	Notes
Rent	Fixed	\$4,200	\$50,400	Triple-net lease
Payroll	Variable	\$12,000	\$144,000	55% commission + base

Benefits	Fixed	\$1,200	\$14,400	10% of payroll
Utilities	Variable	\$650	\$7,800	Electricity, water, gas
Marketing	Fixed	\$2,900	\$34,800	Per Section 6 table
Supplies	Variable	\$3,000	\$36,000	Linens, oils, retail restock
Insurance	Fixed	\$450	\$5,400	General liability + property
Software	Fixed	\$377	\$4,524	Fresha, Square, Mailchimp
Loan Payment	Fixed	\$2,380	\$28,560	SBA 7(a) amortized
Maintenance	Fixed	\$400	\$4,800	Equipment servicing
Professional Fees	Fixed	\$300	\$3,600	Accounting, legal
Other	Variable	\$176	\$2,076	Training, certification
Fixed Total		\$18,380	\$220,560	
Variable Total		\$7,250	\$87,000	
Combined Total		\$25,630	\$307,560	

Line Item	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Year 1
Revenue	28,700	31,570	39,580	41,560	43,640	45,820	48,110	50,520	53,040	55,690	58,480	61,400	546,510

COGS	10,420	11,460	14,370	15,070	15,820	16,600	17,440	18,310	19,230	20,200	21,200	22,250	196,080
Gross Profit	18,280	20,110	25,210	26,490	27,820	29,220	30,670	32,210	33,810	35,490	37,280	39,150	350,430
Marketing	2,000	2,400	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	33,700
Salaries	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
Rent	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	50,400
Software	377	377	377	377	377	377	377	377	377	377	377	377	4,524
Insurance	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Other OpEx	2,353	2,043	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	19,400
Total OpEx	21,380	21,470	21,497	21,497	21,497	21,497	21,497	21,497	21,497	21,497	21,497	21,497	257,014
EBITDA	-3,100	-1,360	3,713	4,993	6,323	7,723	9,173	10,713	12,313	13,993	15,783	17,653	93,416
Depreciation	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	31,500
EBIT	-5,725	-3,985	1,088	2,368	3,698	5,098	6,548	8,088	9,688	11,368	13,158	15,028	61,916
Interest	1,250	1,230	1,210	1,190	1,170	1,150	1,130	1,110	1,090	1,070	1,050	1,030	13,980
Taxes (25%)	0	0	0	0	635	987	1,355	1,732	2,142	2,570	3,022	3,487	15,940
Net Income	-6,975	-5,215	-122	1,178	1,933	2,961	4,063	5,246	6,456	7,728	9,086	10,511	31,996

Line Item	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Beginning Cash	101,500	93,879	87,958	87,781	88,714	89,902	91,363	93,026	94,972	97,228	99,756	102,582
Cash In	28,700	31,570	39,580	41,560	43,640	45,820	48,110	50,520	53,040	55,690	58,480	61,400
Total Cash In	28,700	31,570	39,580	41,560	43,640	45,820	48,110	50,520	53,040	55,690	58,480	61,400
Cash Out	36,321	37,276	40,007	39,727	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567
Total Cash Out	36,321	37,276	40,007	39,727	39,567	39,567	39,567	39,567	39,567	39,567	39,567	39,567
Net Cash Flow	-7,621	-5,706	-427	1,833	4,073	6,253	8,543	10,953	13,473	16,123	18,913	21,833
Ending Cash	93,879	87,958	87,781	88,714	89,902	91,363	93,026	94,972	97,228	99,756	102,582	104,765

Metric	Y1	Y2 Q1	Y2 Q2	Y2 Q3	Y2 Q4	Y3 Q1	Y3 Q2	Y3 Q3	Y3 Q4	Y3 Total
Revenue	546,510	158,000	165,900	174,200	182,900	192,000	201,600	211,700	222,300	827,600
COGS	196,080	56,880	59,720	62,710	65,840	69,120	72,580	76,210	80,030	297,940
Gross Profit	350,430	101,120	106,180	111,490	117,060	122,880	129,020	135,490	142,270	529,660
OpEx	257,014	66,500	67,165	67,837	68,515	69,200	69,892	70,591	71,297	279,980
EBITDA	93,416	34,620	39,015	43,653	48,545	53,680	59,128	64,899	70,973	249,680
Net Income	31,996	10,230	14,500	19,000	23,700	28,600	33,700	39,000	44,500	118,800
Ending Cash	104,765	125,000	149,500	178,500	212,200	250,800	294,500	343,500	398,000	398,000

Metric	Value	Calculation
Monthly Fixed Costs	\$18,380	From OpEx table
Variable Cost per Service	\$29.70	COGS per unit
Price per Service	\$82.00	Year 1 average
Contribution Margin per Unit	\$52.30	\$82.00 - \$29.70
Contribution Margin %	63.8%	\$52.30 / \$82.00
Break-Even Units per Month	352	\$18,380 / \$52.30
Break-Even Revenue per Month	\$28,864	352 units x \$82.00
Expected Break-Even Month	Month 4	Revenue \$41,560 > \$28,864
Safety Margin	30.5%	(\$41,560 - \$28,864) / \$41,560

Metric	Y1	Y2	Y3	Industry Benchmark

Gross Margin %	64.1%	65.2%	64.0%	60-70%
Operating Margin %	-18.6%	13.1%	18.3%	5-15%
Net Profit Margin %	5.9%	8.5%	14.2%	3-10%
Current Ratio	1.8	2.3	3.1	1.5+
CAC Payback Period	0.9 months	0.8 months	0.7 months	6-18 months
LTV:CAC Ratio	26.7:1	28.4:1	30.2:1	3:1+
Monthly Burn Rate	\$10,000	-	-	-
Runway (months)	10.2	-	-	-

SECTION 10: RISK ANALYSIS

Top risks: 1) Staff turnover (probability 4, impact 4): Industry average 35% turnover costs \$15,000 per therapist replacement (ISPA). 2) Economic downturn (probability 3, impact 5): 2020 data shows 22% revenue drop during recessions. 3) Rent escalation (probability 5, impact 3): South Congress rents grew 8.2% annually (2020-2023). 4) Reputation damage (probability 2, impact 5): One negative review reduces bookings by 12% (Podium 2023).

Mitigation: 1) 55% commission structure (vs 50% industry) reducing turnover to 22% based on 2022 ISPA study. 2) Value bundles (\$399 for 3 sessions) locking in 83% retention during pilot. 3) 5-year lease with 3% annual cap. 4) Podium reputation management with 24-hour response protocol resolving 92% of issues pre-review.

Risk	Probability (1-5)	Impact (1-5)	Risk Score	Mitigation Strategy	Contingency Plan	Owner
Staff turnover	4	4	16	55% commission; wellness stipend	Activate contractor pool within 72 hours	Elena Ramirez
Economic downturn	3	5	15	Value bundles; corporate contracts	Reduce hours; furlough non-essential staff	Elena Ramirez
Rent escalation	5	3	15	5-year lease with 3% cap	Negotiate CAM charge audit	Robert Chen
Reputation damage	2	5	10	Podium monitoring; 24-hr response	Offer complimentary service; social media campaign	Jessica Ortiz
Supply chain disruption	3	4	12	Dual sourcing; 3-month inventory buffer	Switch to backup suppliers within 48 hours	Jessica Ortiz
Regulatory non-compliance	2	4	8	Monthly TDLR audits	Hire compliance consultant (\$150/hr)	Elena Ramirez
Slow client acquisition	4	3	12	Google Ads optimization; referral program	Activate \$50,000 SBA CAPLines	Elena Ramirez
Technology failure	1	3	3	Daily backups; Square offline mode	Manual booking for 24 hours	Jessica Ortiz

SECTION 11: IMPLEMENTATION TIMELINE

Critical path: Lease signing (Month -2), SBA approval (Month -1), build-out (Month 0). Dependencies: TDLR permits require completed facility inspection. Key priority: Achieve 300 clients by Month 6 through Google Ads scaling and yoga studio partnerships. Failure point: Staff hiring must precede marketing launch by 30 days.

Month	Milestone	Deliverables	Resources Needed	Success Metric	Owner
1	Grand opening	5 staff trained; 200 bookings	\$29,000 marketing budget	250 clients; \$28,700 revenue	Elena Ramirez
2	Google Ads optimization	CAC reduced to \$75	\$2,400 ad spend	31 clients; \$31,570 revenue	Jessica Ortiz
3	Yoga studio partnerships	3 signed contracts	\$300 referral fee budget	39 clients; \$39,580 revenue	Elena Ramirez
4	Break-even cash flow	Positive net cash flow	40 clients/month	\$1,833 net cash flow	Elena Ramirez
5	Wellness dashboard launch	100% client enrollment	\$200 API fee	Churn reduced to 2.5%	Jessica Ortiz
6	300-client milestone	45% repeat rate	Referral program active	458 clients; \$45,820 revenue	Elena Ramirez
7	Corporate contract pilot	1 tech firm signed	\$500 demo budget	15 corporate clients	Elena Ramirez
8	Membership program	50 sign-ups	\$500 launch budget	\$4,950 monthly recurring revenue	Jessica Ortiz
9	Profitability path	EBITDA positive	70% capacity utilization	\$12,313 EBITDA	Elena Ramirez
10	Tourism partnership	2 hotel concierge deals	\$600 commission budget	20% tourist clients	Elena Ramirez
11	Year 1 review	Financial audit	\$1,500 CPA fee	\$546,510 revenue; 5.9% net margin	Robert Chen
12	Year 2 planning	Expansion proposal	Market analysis data	\$575,000 Year 2 revenue target	Elena Ramirez

SECTION 12: APPENDIX

Available documents: SBA loan commitment letter, TDLR permit applications, 12-month cash flow model with sensitivity analysis (+/-15% revenue variance), supplier contracts, and ISPA 2023 benchmark report. All assumptions documented in financial model footnotes with source citations.