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This business is represented for sale by owner

September
2014

the Core
A Pilates Studio
A Studio for Every Body



Core Pilates, Roswell GA Confidential Business Review

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CFO

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www.thecoreapilatesstudio.com

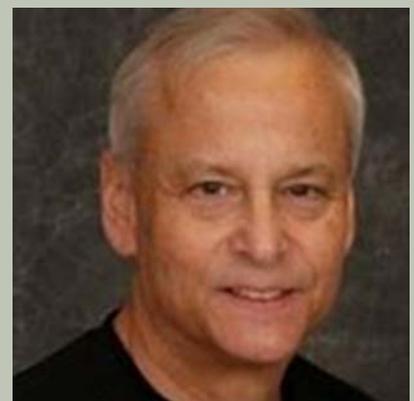


Table of Contents

Page

• Index	2
• Notice of Confidentiality	2
• Disclaimer	3
• Transaction Process	4
• Listing Summary	5
• Location	6
• About	8
• Classes	8
• Staff	9
• Photos	11
• Marketing	16
• Key Metrics	17
• Financial	18
• Asset List	21
• Contracts and Service Agreements	22
• Licensing and Permits	22
• Health and Fitness Industry Report	23

Notice of Confidentiality

All contacts regarding the above Client Company should be through The Core a Pilates Studio, Inc. The information presented in this document is highly sensitive and confidential, is the property of The Core a Pilates Studio, Inc., and is for the sole use by those who have signed a Confidentiality Agreement for the purpose of considering the business described herein for acquisition. This confidential Business Review and the information presented shall be treated as Secret and Confidential, and no part of it shall be disclosed to others, except as provided in the Confidentiality Agreement. All persons or entities receiving this Confidential Business Review within the exception of the Confidentiality Agreement are held to that Agreement. The bearer of this presentation is responsible for its confidentiality. Further, their professional code/ethics prevent disclosure of the information contained herein. This Confidential Business Review shall NOT be reproduced, duplicated, or revealed, in whole or in part, or used in any other manner without prior written permission.

Additional copies for qualified recipients are available upon request to Arnold Stone, CFO, The Core a Pilates Studio, Inc.

This document is prepared based upon information and financial statements provided by The Core a Pilates Studio, Inc. Parties evaluating this company for sale are responsible for conducting their own due diligence.

Should there be no interest in the business as an acquisition, the Confidential Business Review, and all other disclosed information shall be promptly returned or destroyed, as directed.

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PURPOSE, DISCLAIMER, ASSUMPTIONS, AND METHODS

This Confidential Business Review is intended to acquaint a prospective purchaser with preliminary information regarding The Core a Pilates Studio, Inc., whose business is currently available by owner for acquisition, sale or merger. The format of the Confidential Business Review is designed to reflect to a prospective purchaser the factors that create value within the Company.

The value of a business is based on many different factors. While every effort has been made to gather all significant facts, the basic accounting, veracity, and forthrightness of management has a major impact on this representation.

This Confidential Business Review will be furnished only to pre-qualified prospective purchasers who have signed Confidentiality Agreements, and who have made specific requests for information regarding the Company for the purpose of determining any interest in submitting an offer to acquire the Company or its business. Each prospective purchaser is responsible for the performance and expense of its due diligence review prior to any acquisition.

The Company has supplied the information contained in this Confidential Business Review, including but not limited to the Executive Summary, Business Description, Marketing/Sales, Facilities/Operations, Organization, Financial Data, etc. This information has not necessarily been audited or independently confirmed and no representations, expressed or implied, are made as to its accuracy or completeness, or to the conclusions drawn. Unless stated otherwise, the underlying assets have not been appraised. This Confidential Business Review may use the book value before depreciation as an approximate replacement cost, but should be carefully reviewed during recipient's due diligence prior to acquisition.

Management's estimates of value are accepted unless reasons exist to use another value, which will be noted.

The parties providing such information shall in no way be responsible for the content, accuracy, and truthfulness of such information. Any and all representations shall be made solely by the Company as set forth in a signed acquisition agreement or purchase contract, which agreement or contract shall control as to representations and warranties, if any. By requesting this Confidential Business Review, the recipient acknowledges responsibility to perform a due diligence review prior to any acquisition of or business combination with the Company.

Any Pro Forma Income Statements presuppose infusion of any necessary operating capital, adequacy of personnel, expertise at all levels of operations, and a firm dedication to attain growth. Such pro forma financial information and projections cannot anticipate economic, socioeconomic, and/or political factors, which might impact upon the expected growth.

This presentation assumes an acquisition of the assets of the business as the most common method of buying a business. While this eliminates many liabilities, some may be necessary to assume for the good of the business, i.e. warranty work, reworks, and product support. These liabilities, if known, may affect the value of the business, but a buyer must analyze the true benefit or cost of these or other contingent liabilities for themselves.

Transaction Process

The information contained in this Business Review is intended to provide a potential buyer with sufficient information to make a preliminary determination with regard to potential interest in a transaction. Although any buyer will have the opportunity to conduct due diligence prior to completion of a transaction, we do not expect to provide additional information until after a buyer has submitted a preliminary indication of interest as more fully described below. The indication of interest is non-binding on both parties and is subject to completion of due diligence and negotiation of mutually acceptable terms and conditions of a final definitive agreement.

If you have no further interest: If you decide that you have no further interest, please inform us and proceed with the return of information in accordance with the confidentiality agreement that you have signed.

If you have further interest: If you decide that you have further interest, we ask you to submit a written non-binding preliminary indication of interest to The Core a Pilates Studio, Inc. containing the salient terms of the proposal, including, without limitation:

- A preliminary value for the proposed transaction.
- Consideration to be paid, including percentages (cash; note; earn out etc.).
- Security to be offered for any seller notes.
- A suggested time frame for closing a transaction.
- Financial documentation that validates the buyer's capability to perform as proposed.

Offer to Purchase: The Company expects to provide some additional information to, and further negotiate with, those bona fide buyers submitting a preliminary indication of value that contain, in the Company's sole judgment, a reasonable valuation, other reasonable terms and conditions and also demonstrate an ability to complete a transaction within a reasonable time frame. The Company's goal is to enter into an Offer to Purchase with one buyer offering what the Company believes is the best value, terms and conditions.

Security Deposit: In recognition of the cost, time and effort afforded by Company to Purchaser in the due diligence process, Purchaser shall, upon execution of any offer to purchase, place a deposit of 10% of the proposed sales price into escrow held by a licensed, neutral third-party business transaction attorney.

Due Diligence, Purchase Agreement, Closing: The buyer will be given the opportunity, together with its legal, financial and other advisors, to conduct further due diligence with respect to the Company per the terms of the Purchase Agreement. Concurrent with due diligence review, it is expected that the parties and their counsel will negotiate any other agreements necessary, such as securing any new or assigned leases, in order to close the transaction.

Fees: Each party shall pay all of its own costs and expenses incident to legal expenses associated with the preparation of the Purchase Agreement, whether or not such transaction is consummated.

Contact Information: Under no circumstances should any officers, directors, owners, employees, vendors, customers or shareholders of the Company be contacted without prior approval of The Core a Pilates Studio, Inc.

The Core a Pilates Studio - Listing Summary

Asking: \$ 70,000

Gross Sales: \$204,016

Cash Flow: \$ 35,955

FF&E: \$ 46,980

Retail Inventory: No Retail Products Sold

Leasehold Improvement: \$ 36,870

Real Estate: Leased – 2,753 square feet @ \$ 4,971.59/month - Triple Net

Franchise: No

Established: 2009

Clients: 750

Employees: 1 Full Time – 6 Part Time

Growth/Expansion: Substantial revenue growth can be expected with a hands on owner operator. The seller has been unable to do that many classes due to injuries sustained in an automobile accident.

Financing: Seller will finance \$30,000 for well qualified buyers

Support/Training: No cost for 4 weeks – Willing to stay on a part time basis

Reason Selling: Medical and retirement

Summary: Rare opportunity to own a premier, fully staffed and equipped Pilate's studio serving an established North Atlanta clientele for over 5 years! Prime location with a 2,800 sq. ft. studio providing private training, semi-private and group classes. A diversified class schedule keeps clients retention up and consist of Pilate's, Core Bar, Yoga, TRX, Pound and many customized personalized training classes.

This business has been well managed -- books are in order, website is fully developed, SEO is strong, scheduling systems are in place, and trainers are excellent. The space is ideally situated near retail with a charming location that draws locals and tourists alike. This turnkey business offers an excellent opportunity for an entrepreneurial Pilate's trainer to walk in and immediately take their business to the next level.

Owner financing and owner support are also provided making this a compelling business opportunity that won't last long.

Location, Location, Location

The Core a Pilates Studio

Sweet Apple Village
12030 Etris Road, Suite 220
Roswell, GA 30075



Sweet Apple Village is a lifestyle center in the upscale Roswell community. The arts & crafts style buildings, set in a village-style atmosphere, host restaurants, cafes, specialty retailers, and destination retail shops for clothing, furniture, as well as tabletop home decorating.

Sweet Apple Village is near all of the vibrant neighborhoods, acting as a community center with essential services and retail goods in a convenient location, allowing residents to avoid the crush of mega centers at busy freeways. Activities, festivals, and other events draw patrons from a wide area to spend quality time within the friendly environment. Sweet Apple Village is quickly becoming a landmark, woven into the local community.

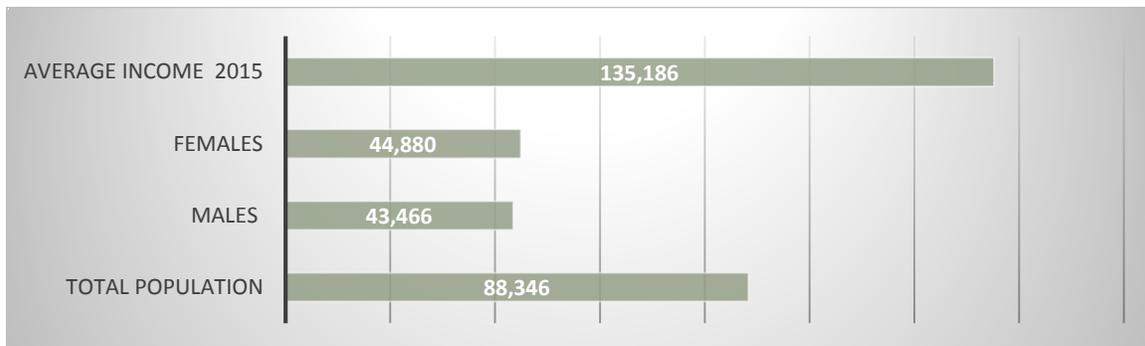


[Sweet Apple Village Facebook Photos and Events](#)

Demographics 2010 Census

Roswell, GA is in the top 100 best cities to live in and is located less than 20 miles from Atlanta, GA.

As of 2010 Roswell had a population of 88,346. The racial and ethnic composition of the population was 74.7% white, 11.7% black or African American, 4.0% Asian, 0.3% Native American, 0.1% Pacific Islander, 6.6% from some other race and 2.5% from two or more races. 16.6% of the population was Hispanic or Latino of any race; a majority of them were of Mexican origin (11.5% of the total population).



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Location Photos

Location is the solid foundation for every successful business. The Core Pilates Studio is located in Sweet Apple Village. Sweet Apple Village is a high image, new urbanist, lifestyle shopping center serving the affluent Roswell community in suburban North Atlanta. The arts and crafts style buildings host restaurants, cafes, specialty retailers, service providers, and destination retail shops.

[Sweet Apple Village Facebook Photos and Events](#)



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About The Core a Pilates Studio

In August of 2009, The Core a Pilates Studio was born and began accepting new students. The original Studio was very small, only 900 square feet and offered a limited number of Pilate's classes and private lessons. Based on the tremendous support we received from our clients and the North Atlanta communities, we have expanded our Studio in terms of space, services, and instructors. We currently occupy 2,800 square feet, with 7 instructors in addition to Allison, offering a wide variety of fitness and wellness services, including physical therapy.

The Core Pilates Staff

Employee	Job Description	Sessions/Week	Wage
Allison	Owner/Operator	10	Not Disclosed
<p>Note: Allison has been ill most of this year. She ultimately had surgery on her cervical spine approximately 9 weeks ago. She is just now beginning to regain her full energy and strength. As her health continues to improve, she will teach more hours. Potential buyers should understand the more they teach, the better the financial results will be for the studio and the more money they will make as an owner.</p>			
Class Instructors – 1099 Employees			
Employee	Job Description	Sessions/Week	Wage
Marc	Kettle Bell & TRX	10	\$35 to \$45 per session
Marisa	Pilates & Core Bar	14	\$35 to \$45 per session
Lorie	Pilates Instructor	11	\$35 per session
Teresa	Yoga & Meditation Instructor	2	\$35 per session
Diane	Pound Instructor	2	\$25 per session
Michelle	Pilates Instructor	Sub	\$35 per session

About Our Staff

Core Pilates highly loyal staff is comprised of individuals passionate about fitness. We look for trainers that not only "know their stuff" but who also are adept at forming relationships with clients. Engendering client loyalty and trust has proven to be incredibly effective in building this profitable business. Further, the varied disciplines practiced by our trainers lend to the development of unique styles for each trainer. It is this variety in styles, while still conforming to our main training philosophy and workouts, that keeps clients' interest in an ever-changing fitness environment.

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Class Schedule

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
TRX 9:00 am Marc	TRX 9:00 am Marc	Pilates 8:00 am Allison	TRX 9:00 am Marc	Pilates 8:00 am Allison	Pilates 8:00 am Allison	TRX 8:00 am Marc
Kettlebell 10:00 am Marc	Kettlebell 10:00 am Marc	Yoga 9:30 am Teresa	Pilates 9:00 am Allison	Pilates TRX 9:00 am Allison	Pilates 9:00 am Allison	Pilates 9:00 am Marisa
Pilates 10:00 am Lorie	Pilates 10:00 am Marisa	Pilates 10:00 am Allison	TRX 10:00 am Marc	Pilates 10:00 am Allison	Pilates 10:00 am Allison	Yoga 9:00 am Teresa
Pilates 11:00 am Lorie	Pilates 11:00 am Marisa	Pilates 11:00 am Allison	Pilates 10:00 am Allison	Pound 10:00 am Diane	Kettlebell 10:00 am Marc	Core Bar 10:00 am Marisa
	Core Bar 6:00 pm Marisa	Core Bar 12:00 pm Marisa	Pilates 11:00 am Allison	Pilates 11:00 am Allison		Pilates 10:00 am Allison
	Pilates 6:00 pm Allison	Pilates 6:00 pm Marisa	Pilates 6:00 pm Marisa	Pilates 6:00 pm Allison		Pilates 11:00 am Marisa
	Pilates 7:00 pm Lorie	TRX 6:30 pm Marc	Pilates 7:00 pm Marisa	Yoga 6:00 pm Teresa		Pound 11:00 am Diane
		Pilates 7:00 pm Marisa		Pilates 7:00 pm Allison		Pilates 12:00 am Allison
				TRX 7:00 pm Marc		

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Class Descriptions

	Kettle Bell	<p>Kettlebells are cast iron weights, ranging from 5 lbs. to over 100 lbs., shaped like a ball with a handle for easy gripping. Kettlebells offer a different kind of training using dynamic moves targeting almost every aspect of fitness – endurance, strength, balance, agility and cardio endurance.</p>
	TRX	<p>The TRX® training concept is based on the use of gravity against the individual's own body weight to simultaneously develop strength, balance, flexibility, core stability, and cardiovascular development.</p>
	Pilates	<p>Pilates is a unique, intelligent, and functional exercise form. While other exercise methods focus on isolating one muscle group at a time, Pilates is structured to ultimately include every major muscle group in the body.</p>
	Core Bar	<p>Core Bar by Marisa offers you significant improvements in strength and flexibility. In a similar manner to Pilates, Core Bar by Marisa can help you attain longer and leaner muscles, with the cardio component as an added bonus.</p>
	Pound	<p>POUND is a full-body cardio jam session, combining light resistance with constant simulated drumming. The workout fuses cardio, Pilates, isometric movements, plyometric and Isometric poses.</p>
	Yoga	<p>Yoga is best understood as the relaxing workout. It is a disciplined form of exercise for both mind and body, utilizing a combination of movements, poses, and breathing techniques to create a feeling of wellness in conjunction with physical and spiritual well-being.</p>

Studio Photos



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Studio Photos cont.



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Studio Photos cont.



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Studio Photos cont.



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Studio Photos cont.



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Marketing

Included in the sale of the business is a first class web design that is easy to navigate and offers new potential clients everything they need to know about the company, the staff and the services. The company has also invested a substantial amount of time and money in social marketing including a well followed Facebook page, Twitter page and a Pinterest page.

The company stays in contact with over 750 clients utilizing Constant Contact email campaigns.

The company also has powerful marketing off the web too by participating in events at Sweet Apple Village and other charitable events.

Click on the links below to visit The Core's social media pages.



Constant Contact Email Campaign

It's Fall. My favorite time of year. The leaves start to change and the temperature gets cooler. It's time to buy some beautiful sweaters and jackets among other things.

Bring your friends and join us for the Fall Trunk Show featuring clothing from many hot, luxury active wear lines. Danielle from Atlanta Active Wear will be here again and as always she has unique, beautiful and fun clothes for working out and living in. Located in the Virginia Highlands, Atlanta Active wear has great high quality clothing that make you feel fantastic. This is your opportunity to pick up the latest looks in active wear to start your fall and winter collection and ...

... Danielle is now carrying Stretch Jeans that are great to workout in. That's what I call fun.

Saturday, October 18th

9:00 AM to 12 PM At the Core



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Core Pilates Key Metrics

Lease Information			
Size	Triple Net	Expires	Security Deposit
Suite C220 – 1,453 sq. ft.	\$ 2,846.09	08/31/2015	\$3,255.00
Suite C200 – 1,300 sq. ft.	\$ 2,125.50	07/31/2015	\$0
Total Sq. Ft.	Total Triple Net Lease		Renew Options
2,753 sq. ft.	\$ 4,971.59		Negotiable
Sources of Revenue			
Services Provided	Rate		
Private Instruction	\$68 single sessions		
Private Instruction	\$346 for five (5) sessions get the 6th one free		
Private Instruction	\$577 for ten (10) sessions get the 11th one free		
Duets	\$47/person single session		
Duets	\$252/person for five (5) sessions get 1 free		
Duets	\$404/person for ten (10) sessions get 1 free		
Apparatus Class	\$37 single session		
Apparatus Class	\$184 for five (5) sessions get 1 free		
Apparatus Class	\$231 for ten (10) sessions get 1 free		
Yoga	\$16 single session		
Yoga	\$142 for ten (10) sessions		
All Other Classes	\$26 single session		
All Other Classes	\$131 for five (5) sessions get 1 free		
All Other Classes	\$205 for ten (10) sessions get 1 free		
Package Plans – The company also provides numerous package plans for custom services.			
Contribution to Lease Payment Healthcore Physical Therapy	\$400/month		

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Core Pilates Financial Overview

Monthly Gross Sales History

	2012 Monthly Sales	2013 Monthly Sales	2014 Monthly Sales
Jan	\$ 16,485	\$ 12,724	\$ 6,711
Feb	\$ 16,889	\$ 15,860	\$ 16,881
Mar	\$ 18,825	\$ 17,425	\$ 22,059
Apr	\$ 15,860	\$ 22,118	\$ 14,580
May	\$ 19,590	\$ 20,306	\$ 14,080
Jun	\$ 18,401	\$ 13,601	\$ 19,175
Jul	\$ 12,786	\$ 10,483	\$ 6,714
Aug	\$ 23,727	\$ 26,188	\$ 24,315
Sep	\$ 12,529	\$ 11,075	\$ 16,108
Oct	\$ 11,827	\$ 12,315	\$
Nov	\$ 16,446	\$ 14,619	\$
Dec	\$ 24,221	\$ 27,297	\$
Total	\$ 207,586	\$ 204,011	\$ 140,623

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Statement of Cash Flow

Core Pilates			
2011 - 2013 Cash Flow vs. Owner Expense Reconciliation			
	<u>2013</u>	<u>2012</u>	<u>2011</u>
Reported From Tax Returns			
Gross Sales	\$204,016.00	\$207,591.00	\$165,172.00
Less Cost of Goods Sold	\$0.00	\$0.00	\$0.00
Gross Profit	\$204,016.00	\$207,591.00	\$165,172.00
Less Total Expenses	(\$204,069.00)	(\$210,498.00)	(\$144,283.00)
Net Ordinary Income	(\$53.00)	(\$2,907.00)	\$20,889.00
Other Income/Expense	\$0.00	\$0.00	\$0.00
Reported Profit / (Loss)	(\$53.00)	(\$2,907.00)	\$20,889.00
Owners Add Backs To Expenses			
Officers Salary	\$17,385.00	\$22,500.00	\$12,500.00
Cell Phone	\$1,681.00	\$2,603.00	\$1,854.00
Pension	\$0.00	\$0.00	\$0.00
Life Insurance	\$1,236.00	\$1,224.00	\$2,070.00
Travel & Entertainment	\$194.00	\$80.00	\$90.00
Automobile	\$0.00	\$0.00	\$0.00
Personal Credit Card	\$4,500.00	\$3,821.00	\$0.00
Line of Credit	\$8,000.00	\$4,700.00	\$4,750.00
Total Owner Add Backs To Expense	\$32,996.00	\$34,928.00	\$21,264.00
Forward Reported Profit/Loss	(\$53.00)	(\$2,907.00)	\$20,889.00
Depreciation & Amortization	\$986.00	\$1,204.00	\$1,728.00
Interest	\$2,026.00	\$800.00	\$0.00
Core Pilates Cash Flow	\$35,955.00	\$34,025.00	\$43,881.00
Three Years Average Cash Flow	\$37,953.67		

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Core Pilates

Purchase Price Justification

Estimated Sales Price		70,000.00
Buyer Down Payment		40,000.00
Seller Financing		30,000.00
Financing (Commercial Note)		-
Interest Rate	0.065	Percent
Number of Years	10	Years
Debt Service Payment Amount: Annually		-
Debt Service Payment Amount: Monthly		-
Financing (Seller Note)		30,000.00
Interest Rate	0.05	Percent
Number of Years	5	Years
Debt Service Payment Amount: Annually		6,793.68
Debt Service Payment Amount: Monthly		566.14
Sellers Discretionary Cash Flow 2013		\$35,955.00
Less: Debt Service		6,793.68
Less: .25 Debt Service Cushion		1,698.42
Cash Flow After Debt Service		\$27,462.90
Less: Owner's / Management Salary		25,000.00
Cash Flow Remaining		2,462.90
Return on Investment		
Initial Investment		40,000.00
Cash Flow after debt service		2,462.90
Break Even		6.16%

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Equipment/Asset List

The equipment is state of the art and is kept in pristine as new condition. The estimated fair market value of the furniture, fixtures and equipment is \$46,980.00 and is included in the sale of the business.

QTY. Description

6	Custom 18" Strata Revo Mat/Tower Reformers	8	TRX Work Stations
6	Reformer Sitting Boxes	2	4KG Kettlebells
6	Padded Double Loops	6	6KG Kettlebells
6	Adjustable Ropes with Snaps Set	6	8KG Kettlebells
6	Jumpus Maximus Footboards	4	12KG Kettlebells
6	Padded Foot Plates	4	14 KG Kettlebells
4	Exo Chairs	4	16KG Kettlebells
1	Custom 24" Maple Plank Cadillac with Trapeze	4	20 KG Kettlebells
1	Custom Ladder Barrel	2	24 KG Kettlebells
2	Custom Moon Box	1	28 KG Kettlebell
1	Custom Baby Arc	4	10LB Dumb Bells
1	Custom Clara Step Barrel	4	12LB Dumb Bells
5	Onyx Hanging Mats including Rack	2	15 LB Dumb Bells
1	Custom Assy Twin Mat	2	20 LB Dumb Bells
15	Floor Mats	2	25 LB Dumb Bells
10	Blue Magic Rollers	6	Strength Training Tubing Bands
10	Foam Rollers	1	Battle Rope and Wall Mount
10	Ultra Fit Circles	1	Merchant Service Processing Unit
16	2,3, and 5 LB hand weights	3	Signage
8	Togu Balls	1	Entrance Furniture
6	65 CM Fitness Balls	1	Hay Needle Room Dividers - Set of 4
1	Furniture Hanging Grid	2	Floor Fans
3	Pilates Wall Posters	1	HP Model 6600 Inkjet Printer
5	Yoga Wedges	1	Office Furniture
5	Foam Blocks	1	Refrigerator/Freezer
6	Pilates Arcs	1	Stackable Washer/Dryer
6	BOSU Balance Trainers	1	Microwave Oven

Contracts and Service Agreements

Client Management: Mind Body

Payroll/Bookkeeping Service: Hope St. Clair, Lighthouse SBA - (678) 880-6566

Air Conditioning: Milton Heating and Air

Alarm Monitoring: Alarm Center of Atlanta

Liability Insurance: Hartford

Weekly Cleaning: Federico and Gladys Vedoya

Opening a Health and Fitness Studio in Roswell, GA

City of Roswell licensing: <https://www.roswellgov.com/index.aspx?NID=93>

Electric: Cobb Electric

Gas: N/A

Water: Paid by Landlord

Sewage: Paid by Landlord

Cable/Internet/Phone: ATT

Trash Collections: Paid by Landlord

Quarterly Extermination: Venture Pest Control

[IBIS World - Health and Fitness Industry Report](#)

IBISWorld

WHERE KNOWLEDGE IS POWER

Working out: Gyms will stay strong as demand from health-conscious consumers grows

IBISWorld Industry Report 71394 Gym, Health & Fitness Clubs in the US

August 2013

Dale Schmidt

2 About this Industry	17 International Trade	31 Key Statistics
2 Industry Definition	18 Business Locations	31 Industry Data
2 Main Activities		31 Annual Change
2 Similar Industries	20 Competitive Landscape	31 Key Ratios
3 Additional Resources	20 Market Share Concentration	
	20 Key Success Factors	32 Jargon & Glossary
4 Industry at a Glance	20 Cost Structure Benchmarks	
	22 Basis of Competition	
5 Industry Performance	23 Barriers to Entry	
5 Executive Summary	23 Industry Globalization	
5 Key External Drivers		
6 Current Performance	24 Major Companies	
8 Industry Outlook		
11 Industry Life Cycle	27 Operating Conditions	
	27 Capital Intensity	
13 Products & Markets	28 Technology & Systems	
13 Supply Chain	28 Revenue Volatility	
13 Products & Services	29 Regulation & Policy	
15 Demand Determinants	29 Industry Assistance	
15 Major Markets		

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