



Crepe Restaurant, LLC

Strategic Business Plan

CompleteBizPlans.com

Table of Contents

1.0 Executive Summary.....	3
1.1 The Restaurant.....	3
1.2 Financing.....	3
1.3 Mission Statement	4
1.4 Management Team	4
1.5 Sales Forecasts	4
1.6 Expansion Plan	5
2.0 Company and Financing Summary	6
2.1 Registered Name and Corporate Structure.....	6
2.2 Required Funds.....	6
2.3 Investor and Management Equity.....	7
2.4 Exit Strategies.....	7
3.0 Operations.....	8
4.0 Strategic and Market Analysis	9
4.1 Economic Outlook.....	9
4.2 Industry Analysis.....	9
4.3 Customer Profile.....	9
4.4 Competition.....	9
5.0 Marketing Plan	11
5.1 Marketing Objectives.....	11
5.2 Marketing Strategies	11
6.0 Organizational Plan and Personnel Summary.....	12
6.1 Corporate Organization.....	12
6.2 Organizational Budget	12
6.3 Management Biographies	13
7.0 Financial Plan.....	14
7.1 Underlying Assumptions.....	14
7.2 Sensitivity Analysis	14
7.3 Source of Funds.....	14
7.4 General Assumptions.....	14
7.5 Profit and Loss Statements.....	15
7.6 Cash Flow Analysis	16
7.7 Balance Sheet	17
7.8 Breakeven Analysis	18
7.9 Business Ratios.....	18
Three Year Profit and Loss Statement	19
Three Year Cash Flow Analysis	23

1.0 Executive Summary

The purpose of this business plan is to raise \$85,000 for the development of a creperie based in Fort Lauderdale, Florida. Company, LLC (“the Company”) was founded by Sandra Landers. The business will specialize in the sale of both sweet and savory crepes as well as providing a wide range of café beverages. The business is seeking an investor for this capital. As Fort Lauderdale has a large population, the Founder sees a substantial opportunity to create several locations throughout this market.

1.1 The Restaurant

As stated above, the business will provide both sweet and savory crepes from its modestly sized location. Management is currently working with a commercial real estate brokerage to source a location that will comfortably seat 15 people at any given time. The location will also feature counter service so that people can place orders for take-away crepes.

The business will generate substantial revenues from the wide range of café beverages that will be provided including cappuccinos, espressos, and standard coffees. Tea will be available as well. The business will also provide bottled water and bottled sodas. Alcohol will not be served.

Chapter three of this business plan will further document the operations of the business.

1.2 Financing

The Founder is seeking \$85,000 from an investor to establish the creperie in Fort Lauderdale. The terms of this investment will be determined, but it is anticipated that the Financial Partner will receive an equity interest in the business as well as ongoing dividends based on the profitability of the Company. Primarily, the funds will be allocated towards the following:

- Location deposit and leasehold improvements
- Furniture, fixtures, and equipment
- Working capital
- Initial and ongoing marketing costs

Crepe Restaurant, LLC may secure additional rounds of equity or debt capital in order to establish additional locations within the greater South Florida market area. As creperies have low startup costs, the business can easily develop additional locations given that a full scale kitchen is not needed to make crepes. This document assumes that no further locations will be established within the first three years of operation.

1.3 Mission Statement

The Company’s mission is to provide delicious sweet and savory crepes at an affordable price to the Fort Lauderdale community.

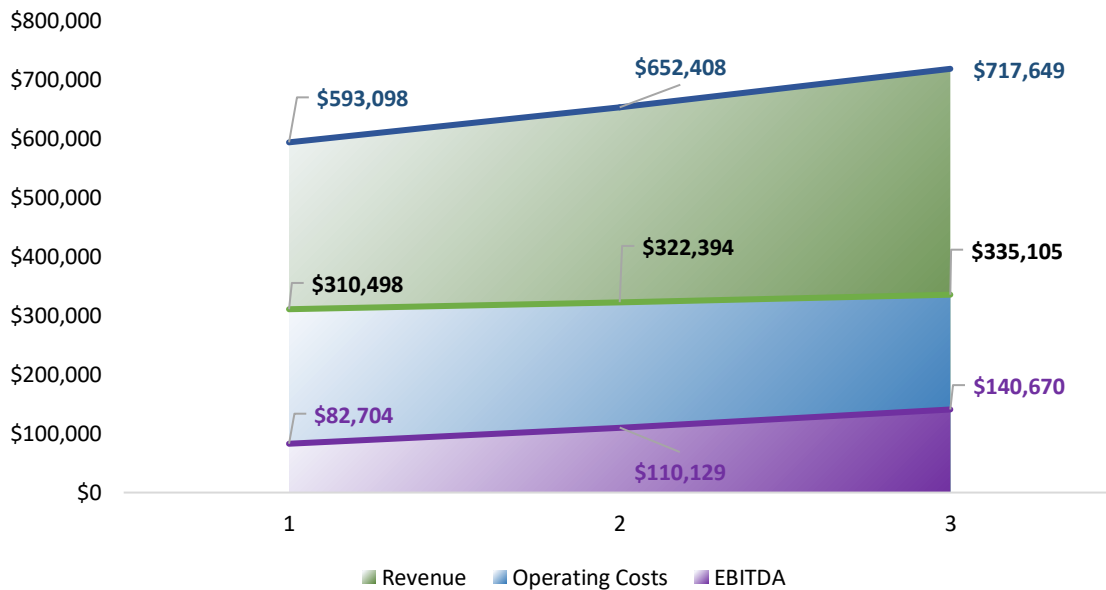
1.4 Management Team

Sandra Landers is an experienced entrepreneur with more than 7 years in the food service business. She will be able to make Crepe Restaurant a well recognized creperie in the market while concurrently expanding the business to include numerous locations moving forward.

1.5 Sales Forecasts

Profit and Loss Statement			
Year	1	2	3
Revenue	\$593,098	\$652,408	\$717,649
Cost of Revenue	\$199,896	\$219,886	\$241,874
Gross Profit	\$393,202	\$432,522	\$475,775
Expenses	\$310,498	\$322,394	\$335,105
EBITDA	\$82,704	\$110,129	\$140,670

Revenue, Operating Costs, EBITDA



1.6 Expansion Plan

As will be one of the main themes throughout this document, the Founder is establishing the business with a focus on expanding the number of locations operated. Crepe Restaurant, LLC will make continued expansion of its marketing campaigns to encompass the entire South Florida market area. Management may also implement a franchising program.

2.0 Company and Financing Summary

2.1 Registered Name and Corporate Structure

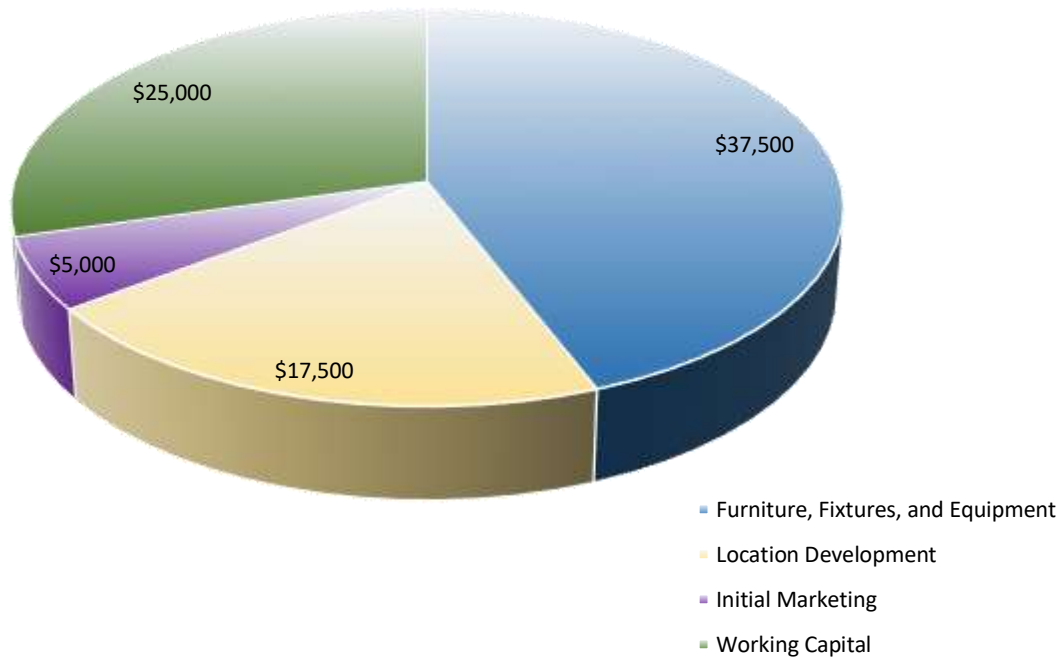
Crepe Restaurant, LLC. The business is registered as a limited liability company in the State of Florida.

2.2 Required Funds

The \$85,000 provided by an Investor will be allocated towards the following startup costs:

Use of Funds	
Furniture, Fixtures, and Equipment	\$37,500
Location Development	\$17,500
Initial Marketing	\$5,000
Working Capital	\$25,000
Total	\$85,000

Use of Funds



2.3 Investor and Management Equity

This will be determined between Sandra Landers and the Investor at a later time.

2.4 Exit Strategies

There are no long term plans to divest this business as Management intends to develop numerous locations throughout South Florida. In the event of a business sale, the Company will sell the initial location and all subsequent locations to a third party. The business could receive a sales premium of three to five times the previous year's earnings. This valuation could be substantially higher if the business implements a franchise system to grow the business.

3.0 Operations

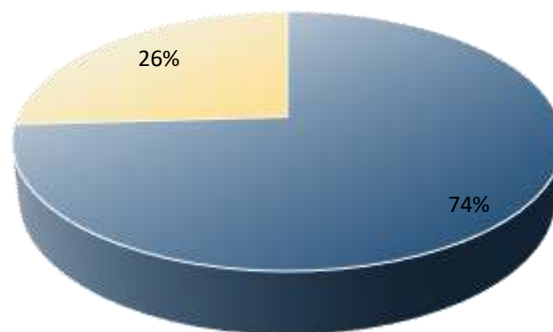
The business will provide classic and fusion crepes from its highly visibility location in Fort Lauderdale. Customers will be free to choose from a number of fillings to customer their own crepe. The business will also have a number of standard options. One of the best aspects of these businesses is that they enjoy relatively high gross margins as well as low startup costs. The food preparation equipment will total no more than \$20,000. The business will charge \$7 per crepe.

The business will provide gourmet café beverages which will include a wide range of coffees and tea drinks. The business will source high quality coffee beans from regional roasters that source their inventories on a global basis.

Moving forward, Crepe Restaurant may establish a franchise system that would allow the business to establish locations in tandem with third party entrepreneurs. This event would not occur until the business has at least four corporate owned locations. The Company would recognize income from the sale of the initial franchise license as well as ongoing royalty fees on a monthly basis as a function of gross sales among franchisees.

Revenue Overview			
Year	1	2	3
Growth Rate	0.00%	10.00%	10.00%
Food Sales	\$439,332	\$483,265	\$531,592
Beverage Sales	\$153,766	\$169,143	\$186,057
Total	\$593,098	\$652,408	\$717,649

Revenue Breakdown



■ Food Sales ■ Beverage Sales

4.0 Strategic and Market Analysis

4.1 Economic Outlook

The economic outlook is strong. Although there have been issues with inflation, these risks are becoming more muted as the US Federal Reserve has been the appropriate measures to reduce the rate. Additionally, interest rates are now declining which will have a positive impact on the overall economy.

Moving forward, issues with the economy will have a negligible impact on Crepe Restaurant's ability to provide its fare at a profit. Crepes are a low-cost item, and only a major and severe economic recession would not to occur before consumers are unable to afford this type of cuisine. The economic risks of this creperie are further reduced by the fact that the business is going to operate in Fort Lauderdale, which is a wealthy market area that receives numerous tourists on a year-round basis.

4.2 Industry Analysis

The food service industry is one of the country's largest and fastest growing economic segments. The number of meals consumed outside of the home continues to grow as people have become far busier over the past twenty years. In regards to the quick service restaurant industry, these businesses aggregately generate in excess of \$400 billion among over 390,000 enterprises. This segment of the industry employs over four million people.

One of the major trends that has occurred has been the continued integration of technology into all facets of a food service business' operations. Management will use state of the art point of sale systems coupled with online ordering capabilities among people that want to place a to-go order.

4.3 Customer Profile

Crepes are universally enjoyed by people of all socioeconomic levels. Given the wide range of demographics in the Fort Lauderdale area, it is expected that people from all walks of life will want to enjoy crepes served at the restaurant. Sandra Landers has specifically chosen this market given massive population and ongoing influx of tourists on a year round basis. As this is a wealthy market area that is home to a number of retirees, the business will enjoy a greater degree of economic stability.

4.4 Competition

The ongoing competition that Crepe Restaurant, LLC will face in the Fort Lauderdale market is limited. Although crepes are a popular and low cost fare, there are only a handful of restaurants that provide this type of food. This is one of the reasons why Management sees a substantial opportunity to establish a creperie in this market. The business, through its low cost operational infrastructure, will be able to remain pricing competitive against

cafes in this market (as the business will provide coffee and tea beverages in addition to crepes).

As the business establishes new locations throughout Florida, the Company will complete a full competitive analysis for each potential market.

5.0 Marketing Plan

Management will implement a number of high impact marketing strategies that will create immense awareness for Crepe Restaurant and its fare. As discussed in the executive summary, the Company is currently sourcing a small-scale food service facility that will be located on a highly trafficked road within Fort Lauderdale. The location will feature substantial signage that has a French motif. The business will use the online marketing strategies discussed below to foster interest in the business prior to its grand opening period.

5.1 Marketing Objectives

- Establish a substantial presence in the Fort Lauderdale and South Florida area so that additional locations can be seamlessly developed in these markets.
- Leverage social media, review websites, and search engine optimization in order to create traffic to the website.
- Partner with South Florida area social media influencers that will promote Crepe Restaurant, LLC.

5.2 Marketing Strategies

The Company is in the process of securing a modestly sized facility that will allow for up to 15 people to comfortably enjoy the French styled atmosphere of this creperie. The exterior of the location will feature substantial signage, and the Company intends to have the location on a very busy roadway. While this may translate into a higher rental cost, the business will benefit from the additional visibility as this will be the flagship location.

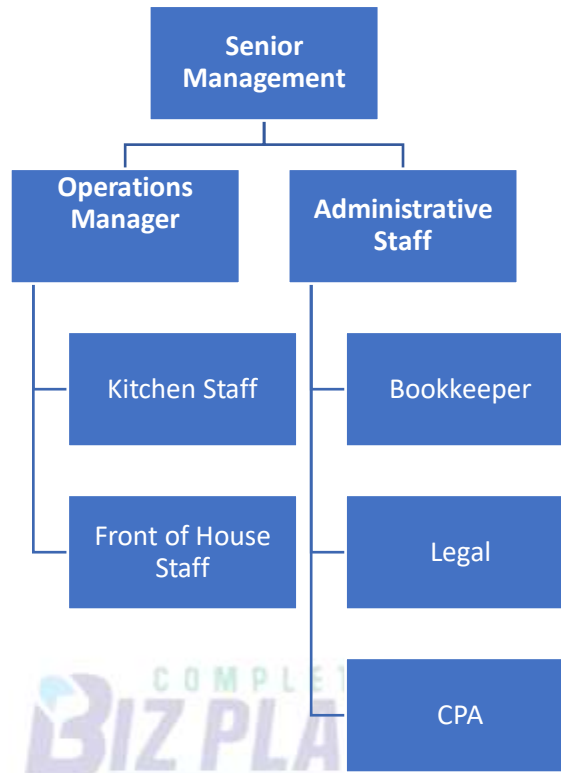
The business will establish its online presence during the course of the development. This will create a major buzz about Crepe Restaurant that the business can capitalize on as it launches its grand opening events. During this time, substantial discounts will be provided to customers in order to familiarize them with the fare offered at the location. The website will showcase the menu while also providing customers with the ability to place orders directly from this platform (for pick up orders only). The website will undergo search engine optimization specific for the Fort Lauderdale market.

The Company will work with a social media influencer that will showcase the location on their respective social media pages. This individual will film the location as well as their dining experience. The Company will work with an individual that is well recognized and lives within the Fort Lauderdale market. This will drastically boost the visibility of the business especially as new locations are developed. The Company will aggressively ramp up these operations in the event that a franchising program is developed.

Crepe Restaurant, LLC will also benefit from reviews that are created by regional food publications. The business expects that most regional newspapers and lifestyle publications will come to the location within one year of its opening.

6.0 Organizational Plan and Personnel Summary

6.1 Corporate Organization



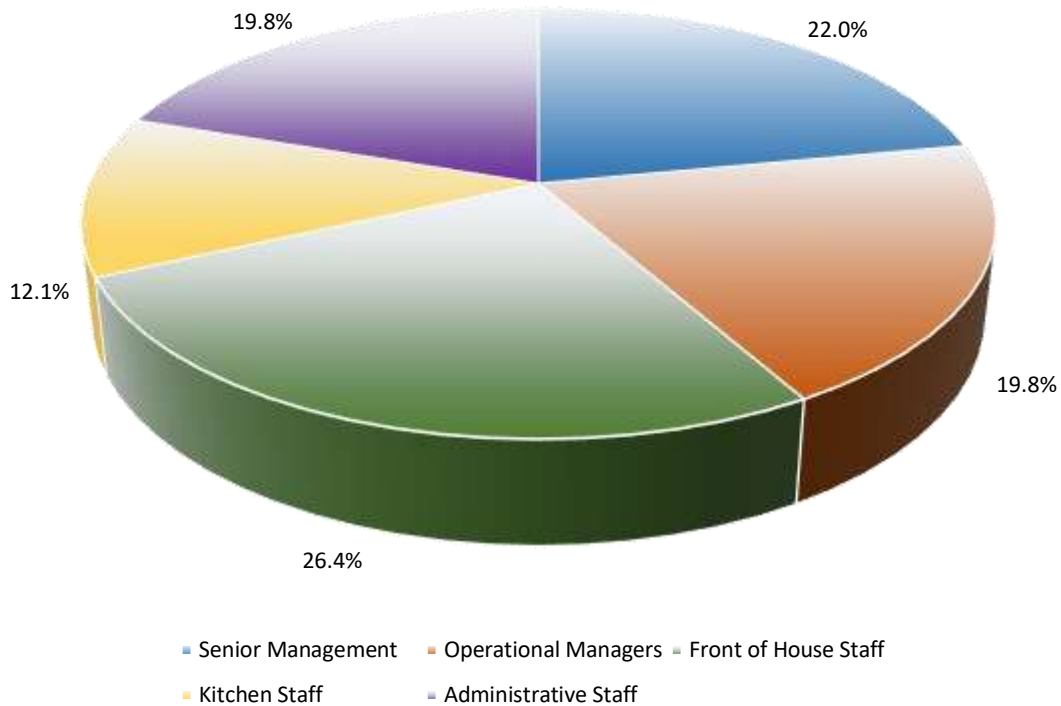
6.2 Organizational Budget

Year	1	2	3
Senior Management	\$50,000	\$51,500	\$53,045
Operational Managers	\$45,000	\$46,350	\$47,741
Front of House Staff	\$60,000	\$61,800	\$63,654
Kitchen Staff	\$27,500	\$28,325	\$29,175
Administrative Staff	\$45,000	\$46,350	\$47,741
Total	\$227,500	\$234,325	\$241,355

Senior Management	1	1	1
Operational Managers	1	1	1
Front of House Staff	2	2	2
Kitchen Staff	1	1	1
Administrative Staff	1	1	1
Total	6	6	6

6.2 Organizational Budget (Cont.)

Personnel Overview



6.3 Management Biographies

In this section of the business plan, you should write a two to four paragraph biography about your work experience, your education, and your skill set. For each owner or key employee, you should provide a brief biography in this section.

7.0 Financial Plan

7.1 Underlying Assumptions

- Crepe Restaurant, LLC will acquire \$85,000 from a private investor.
- The business will launch subsequent locations after the third year of operation.

7.2 Sensitivity Analysis

The Company's revenues are relatively secure in any economic climate. This is due to the fact that the business will produce substantial gross margins from the sales of crepes. The business will also have highly controlled operating costs. The Fort Lauderdale market is wealthy and enjoys substantial tourism. These matters will contribute to the stability of the business on a month-to-month basis.

7.3 Source of Funds

Source of Funds	
Equity	\$85,000
Total Financing	\$85,000



7.4 General Assumptions

	1	2	3
Year			
Federal Tax Rate	25.00%	25.00%	25.00%
State Tax Rate	5.00%	5.00%	5.00%
Personnel Tax Rate	7.65%	7.65%	7.65%

7.5 Profit and Loss Statements

Profit and Loss Statement			
Year	1	2	3
Revenue	\$593,098	\$652,408	\$717,649
Cost of Revenue	\$199,896	\$219,886	\$241,874
Gross Margin	66.30%	66.30%	66.30%

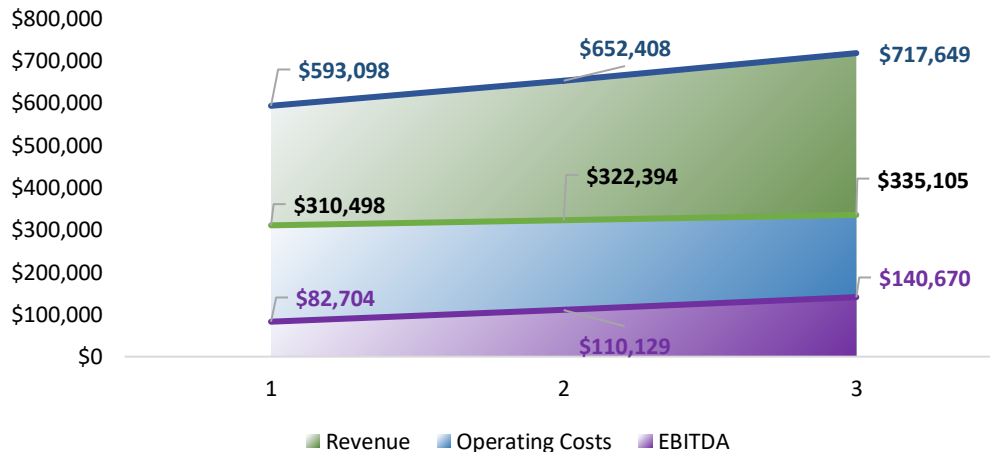
Gross Profit	\$393,202	\$432,522	\$475,775
---------------------	------------------	------------------	------------------

Expenses

Payroll	\$227,500	\$234,325	\$241,355
Facility Costs	\$24,000	\$24,720	\$25,462
General and Administrative	\$9,312	\$10,243	\$11,267
Equipment Costs	\$9,015	\$9,917	\$10,908
Insurance Costs	\$13,650	\$14,060	\$14,481
Marketing	\$7,117	\$7,829	\$8,612
Professional Fees and Licensure	\$2,500	\$3,375	\$4,556
Payroll Taxes	\$17,404	\$17,926	\$18,464
Operating Costs	\$310,498	\$322,394	\$335,105

EBITDA	\$82,704	\$110,129	\$140,670
Federal Income Tax	\$19,301	\$26,157	\$33,792
State Income Tax	\$3,860	\$5,231	\$6,758
Interest Expense	\$0	\$0	\$0
Depreciation	\$5,500	\$5,500	\$5,500
Net Profit	\$54,043	\$73,240	\$94,619

Revenue, Operating Costs, EBITDA



7.6 Cash Flow Analysis

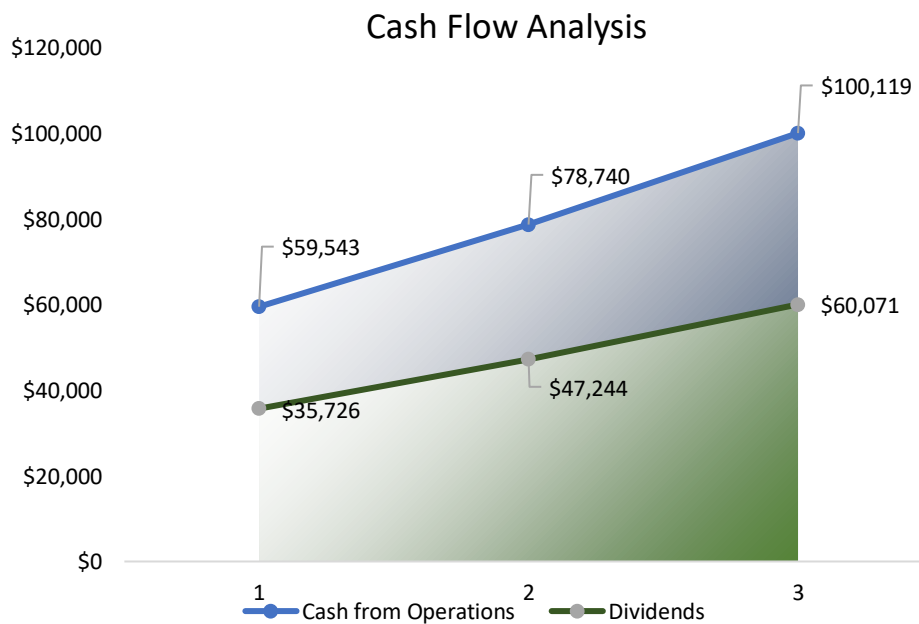
Cash Flow Analysis			
Year	1	2	3
Cash from Operations	\$59,543	\$78,740	\$100,119

Other Cash Inflows			
Equity Investment	\$85,000	\$0	\$0
Increased Borrowings	\$0	\$0	\$0
A/P Increases	\$1,958	\$1,997	\$2,037
Total Other Cash Inflows	\$86,958	\$1,997	\$2,037

Total Cash Inflow	\$146,501	\$80,737	\$102,156
--------------------------	------------------	-----------------	------------------

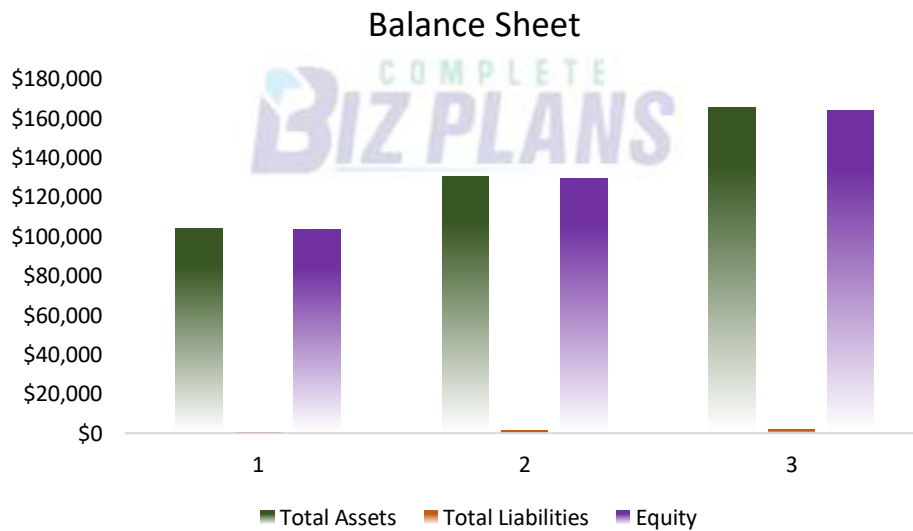
Cash Outflows			
Principal Repayment	\$0	\$0	\$0
A/P Decreases	\$1,371	\$1,398	\$1,426
Asset Purchases	\$55,000	\$0	\$0
Dividends	\$35,726	\$47,244	\$60,071
Total Cash Outflows	\$92,096	\$48,642	\$61,497

Net Cash Flow	\$54,405	\$32,095	\$40,659
Cash Balance	\$54,405	\$86,500	\$127,159



7.7 Balance Sheet

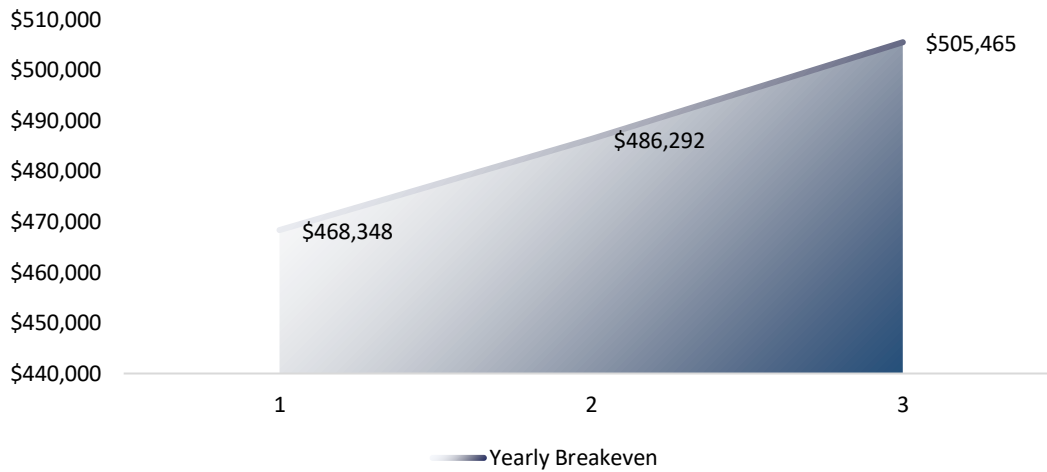
Balance Sheet			
Year	1	2	3
Assets			
Cash	\$54,405	\$86,500	\$127,159
Fixed Assets	\$55,000	\$55,000	\$55,000
Accumulated Depreciation	(\$5,500)	(\$11,000)	(\$16,500)
Total Assets	\$103,905	\$130,500	\$165,659
Liabilities			
Accounts Payable	\$587	\$1,187	\$1,798
Long Term Liabilities	\$0	\$0	\$0
Total Liabilities	\$587	\$1,187	\$1,798
Equity			
	\$103,317	\$129,313	\$163,861
Total Liabilities and Equity	\$103,905	\$130,500	\$165,659



7.8 Breakeven Analysis

Year	1	2	3
Yearly Breakeven	\$468,348	\$486,292	\$505,465

Breakeven Analysis



7.9 Business Ratios

Business Ratios			
Year	1	2	3
Revenue			
Revenue Growth	0.00%	10.00%	10.00%
Gross Margin	66.30%	66.30%	66.30%
Financials			
Profit Margin	9.11%	11.23%	13.18%
Assets to Liabilities	176.89	109.98	92.15
Equity to Liabilities	175.89	108.98	91.15
Assets to Equity	1.01	1.01	1.01
Liquidity			
Cash to Assets	0.52	0.66	0.77
Cash to Liabilities	92.62	72.90	70.73

Three Year Profit and Loss Statement

Profit and Loss Statement							
Month	1	2	3	4	5	6	7
Revenue	\$49,276	\$49,303	\$49,330	\$49,357	\$49,384	\$49,411	\$49,438
Cost of Revenue	\$16,608	\$16,617	\$16,626	\$16,635	\$16,644	\$16,653	\$16,663
Gross Margin	66%	66%	66%	66%	66%	66%	66%

Gross Profit	\$32,668	\$32,686	\$32,704	\$32,722	\$32,740	\$32,758	\$32,776
Expenses							
Payroll	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958
Facility Costs	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
General and Administrative	\$776	\$776	\$776	\$776	\$776	\$776	\$776
Equipment Costs	\$751	\$751	\$751	\$751	\$751	\$751	\$751
Insurance Costs	\$1,138	\$1,138	\$1,138	\$1,138	\$1,138	\$1,138	\$1,138
Marketing	\$593	\$593	\$593	\$593	\$593	\$593	\$593
Professional Fees and Licensure	\$208	\$208	\$208	\$208	\$208	\$208	\$208
Payroll Taxes	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
Total	\$25,875	\$25,875	\$25,875	\$25,875	\$25,875	\$25,875	\$25,875

EBITDA	\$6,794	\$6,811	\$6,829	\$6,847	\$6,865	\$6,883	\$6,901
Federal Income Tax	\$1,604	\$1,604	\$1,605	\$1,606	\$1,607	\$1,608	\$1,609
State Income Tax	\$321	\$321	\$321	\$321	\$321	\$322	\$322
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$458	\$458	\$458	\$458	\$458	\$458	\$458
Net Profit	\$4,411	\$4,428	\$4,445	\$4,461	\$4,478	\$4,495	\$4,512

Profit and Loss Statement

Month	8	9	10	11	12	Year 1
Revenue	\$49,465	\$49,492	\$49,519	\$49,546	\$49,573	\$593,098
Cost of Revenue	\$16,672	\$16,681	\$16,690	\$16,699	\$16,708	\$199,896
Gross Margin	66%	66%	66%	66%	66%	66%

Gross Profit	\$32,794	\$32,812	\$32,829	\$32,847	\$32,865	\$393,202
---------------------	----------	----------	----------	----------	----------	-----------

Expenses

Payroll	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958	\$227,500
Facility Costs	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$24,000
General and Administrative	\$776	\$776	\$776	\$776	\$776	\$9,312
Equipment Costs	\$751	\$751	\$751	\$751	\$751	\$9,015
Insurance Costs	\$1,138	\$1,138	\$1,138	\$1,138	\$1,138	\$13,650
Marketing	\$593	\$593	\$593	\$593	\$593	\$7,117
Professional Fees and Licensure	\$208	\$208	\$208	\$208	\$208	\$2,500
Payroll Taxes	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$17,404
Total	\$25,875	\$25,875	\$25,875	\$25,875	\$25,875	\$310,498

EBITDA	\$6,919	\$6,937	\$6,955	\$6,973	\$6,990	\$82,704
Federal Income Tax	\$1,610	\$1,611	\$1,612	\$1,612	\$1,613	\$19,301
State Income Tax	\$322	\$322	\$322	\$322	\$323	\$3,860
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$458	\$458	\$458	\$458	\$458	\$5,500
Net Profit	\$4,529	\$4,546	\$4,563	\$4,579	\$4,596	\$54,043

Profit and Loss Statement					
Quarter	1	2	3	4	Year 2
Revenue	\$163,102	\$163,102	\$163,102	\$163,102	\$652,408
Cost of Revenue	\$54,971	\$54,971	\$54,971	\$54,971	\$219,886
Gross Margin	66%	66%	66%	66%	66%

Gross Profit	\$108,131	\$108,131	\$108,131	\$108,131	\$432,522
---------------------	-----------	-----------	-----------	-----------	-----------

Expenses

Payroll	\$58,581	\$58,581	\$58,581	\$58,581	\$234,325
Facility Costs	\$6,180	\$6,180	\$6,180	\$6,180	\$24,720
General and Administrative	\$2,561	\$2,561	\$2,561	\$2,561	\$10,243
Equipment Costs	\$2,479	\$2,479	\$2,479	\$2,479	\$9,917
Insurance Costs	\$3,515	\$3,515	\$3,515	\$3,515	\$14,060
Marketing	\$1,957	\$1,957	\$1,957	\$1,957	\$7,829
Professional Fees and Licensure	\$844	\$844	\$844	\$844	\$3,375
Payroll Taxes	\$4,481	\$4,481	\$4,481	\$4,481	\$17,926
Total	\$80,598	\$80,598	\$80,598	\$80,598	\$322,394

EBITDA	\$27,532	\$27,532	\$27,532	\$27,532	\$110,129
Federal Income Tax	\$6,539	\$6,539	\$6,539	\$6,539	\$26,157
State Income Tax	\$1,308	\$1,308	\$1,308	\$1,308	\$5,231
Interest Expense	\$0	\$0	\$0	\$0	\$0
Depreciation	\$1,375	\$1,375	\$1,375	\$1,375	\$5,500
Net Profit	\$18,310	\$18,310	\$18,310	\$18,310	\$73,240

Profit and Loss Statement					
Quarter	1	2	3	4	Year 3
Revenue	\$179,412	\$179,412	\$179,412	\$179,412	\$717,649
Cost of Revenue	\$60,469	\$60,469	\$60,469	\$60,469	\$241,874
Gross Margin	66%	66%	66%	66%	66%

Gross Profit	\$118,944	\$118,944	\$118,944	\$118,944	\$475,775
---------------------	-----------	-----------	-----------	-----------	-----------

Expenses

Payroll	\$60,339	\$60,339	\$60,339	\$60,339	\$241,355
Facility Costs	\$6,365	\$6,365	\$6,365	\$6,365	\$25,462
General and Administrative	\$2,817	\$2,817	\$2,817	\$2,817	\$11,267
Equipment Costs	\$2,727	\$2,727	\$2,727	\$2,727	\$10,908
Insurance Costs	\$3,620	\$3,620	\$3,620	\$3,620	\$14,481
Marketing	\$2,153	\$2,153	\$2,153	\$2,153	\$8,612
Professional Fees and Licensure	\$1,139	\$1,139	\$1,139	\$1,139	\$4,556
Payroll Taxes	\$4,616	\$4,616	\$4,616	\$4,616	\$18,464
Total	\$83,776	\$83,776	\$83,776	\$83,776	\$335,105

EBITDA	\$35,167	\$35,167	\$35,167	\$35,167	\$140,670
Federal Income Tax	\$8,448	\$8,448	\$8,448	\$8,448	\$33,792
State Income Tax	\$1,690	\$1,690	\$1,690	\$1,690	\$6,758
Interest Expense	\$0	\$0	\$0	\$0	\$0
Depreciation	\$1,375	\$1,375	\$1,375	\$1,375	\$5,500
Net Profit	\$23,655	\$23,655	\$23,655	\$23,655	\$94,619

Three Year Cash Flow Analysis

Cash Flow Analysis							
Month	1	2	3	4	5	6	7
Cash from Operations	\$4,869	\$4,886	\$4,903	\$4,920	\$4,937	\$4,954	\$4,970

Other Cash Inflows							
Equity Investment	\$85,000	\$0	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$163	\$163	\$163	\$163	\$163	\$163	\$163
Total Other Cash Inflows	\$85,163	\$163	\$163	\$163	\$163	\$163	\$163

Total Cash Inflow	\$90,032	\$5,049	\$5,066	\$5,083	\$5,100	\$5,117	\$5,134
--------------------------	-----------------	----------------	----------------	----------------	----------------	----------------	----------------

Cash Outflows							
Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$114	\$114	\$114	\$114	\$114	\$114	\$114
Asset Purchases	\$55,000	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash Outflows	\$55,114	\$114	\$114	\$114	\$114	\$114	\$114

Net Cash Flow	\$34,918	\$4,935	\$4,952	\$4,969	\$4,986	\$5,002	\$5,019
Cash Balance	\$34,918	\$39,853	\$44,805	\$49,774	\$54,760	\$59,762	\$64,781

Cash Flow Analysis						
Month	8	9	10	11	12	Year 1
Cash from Operations	\$4,987	\$5,004	\$5,021	\$5,038	\$5,055	\$59,543

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0	\$85,000
Increased Borrowings	\$0	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$163	\$163	\$163	\$163	\$163	\$1,958
Total Other Cash Inflows	\$163	\$163	\$163	\$163	\$163	\$86,958

Total Cash Inflow	\$5,150	\$5,167	\$5,184	\$5,201	\$5,218	\$146,501
--------------------------	----------------	----------------	----------------	----------------	----------------	------------------

Cash Outflows

Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$114	\$114	\$114	\$114	\$114	\$1,371
Asset Purchases	\$0	\$0	\$0	\$0	\$0	\$55,000
Dividends	\$0	\$0	\$0	\$0	\$35,726	\$35,726
Total Cash Outflows	\$114	\$114	\$114	\$114	\$35,840	\$92,096

Net Cash Flow	\$5,036	\$5,053	\$5,070	\$5,087	-\$30,622	\$54,405
Cash Balance	\$69,817	\$74,870	\$79,940	\$85,027	\$54,405	\$54,405

Cash Flow Analysis					
Quarter	1	2	3	4	Year 2
Cash from Operations	\$19,685	\$19,685	\$19,685	\$19,685	78,740

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$499	\$499	\$499	\$499	\$1,997
Total Other Cash Inflows	\$499	\$499	\$499	\$499	\$1,997

Total Cash Inflow	\$20,184	\$20,184	\$20,184	\$20,184	\$80,737
--------------------------	-----------------	-----------------	-----------------	-----------------	-----------------

Cash Outflows

Principal Repayment	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$350	\$350	\$350	\$350	\$1,398
Asset Purchases	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$47,244	\$47,244
Total Cash Outflows	\$350	\$350	\$350	\$47,594	\$48,642

Net Cash Flow	\$19,835	\$19,835	\$19,835	-\$27,409	\$32,095
Cash Balance	\$74,239	\$94,074	\$113,909	\$86,500	\$86,500

Cash Flow Analysis					
Quarter	1	2	3	4	Year 3
Cash from Operations	\$25,030	\$25,030	\$25,030	\$25,030	\$100,119

Other Cash Inflows					
Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$509	\$509	\$509	\$509	\$2,037
Total Other Cash Inflows	\$509	\$509	\$509	\$509	\$2,037

Total Cash Inflow	\$25,539	\$25,539	\$25,539	\$25,539	\$102,156
--------------------------	-----------------	-----------------	-----------------	-----------------	------------------

Cash Outflows					
Principal Repayment	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$356	\$356	\$356	\$356	\$1,426
Asset Purchases	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$60,071	\$60,071
Total Cash Outflows	\$356	\$356	\$356	\$60,428	\$61,497

Net Cash Flow	\$25,183	\$25,183	\$25,183	-\$34,889	\$40,659
Cash Balance	\$111,682	\$136,865	\$162,047	\$127,159	\$127,159