

Startup Summary

COMPANY NAME REDACTED LLC start-up costs are listed on the following page.

Startup

Requirements

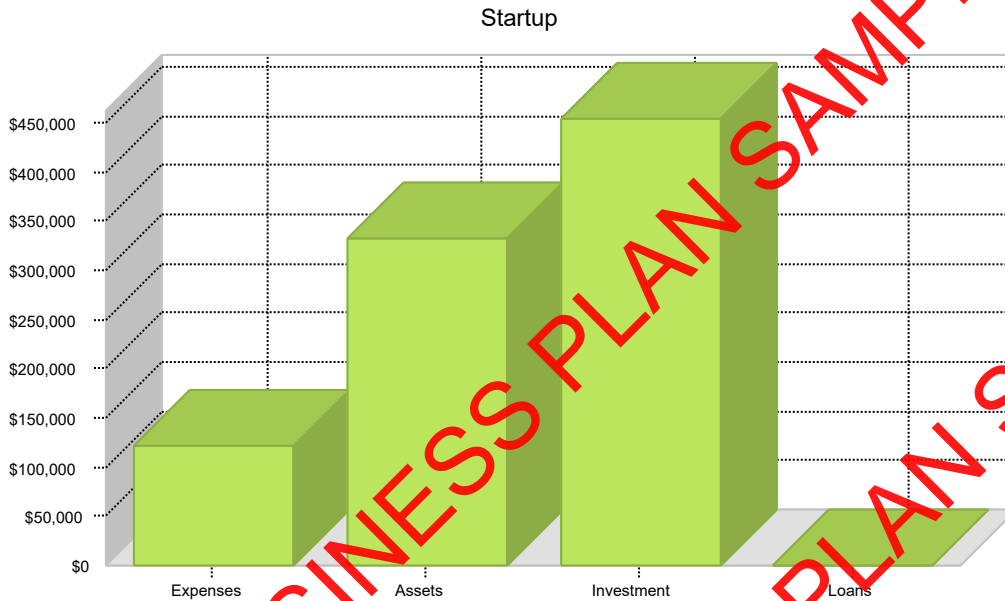
Startup Expenses

Website Development	\$5,000
Videography	\$2,000
Photography	\$2,000
Business Plan Writer	\$1,800
Tablet/Equip for Upserve	\$1,183
Cooking Classes/Training	\$800
Mobile Shelving Covers	\$500
Baking Pans and Other Baking Supplies/Equipment	\$35,000
Kitchen and Retail Space Improvements	\$5,000
Company Phones/Tablets	\$500
Brand Development	\$2,500
Trademark	\$1,900
Start Up Ingredients	\$3,500
Food Styling	\$2,000
Copy	\$5,000
Baking Mentorship	\$3,332
Kitchen Deposit	\$3,000
Expenses Already Incurred by Owners	\$34,235
Commissions Paid for Private Offering	\$15,300
Total Startup Expenses	\$122,550

Startup Assets

Cash Required	\$331,685
Other Current Assets	\$0
Long-term Assets	\$0
Total Assets	\$331,685

Total Requirements	\$454,235
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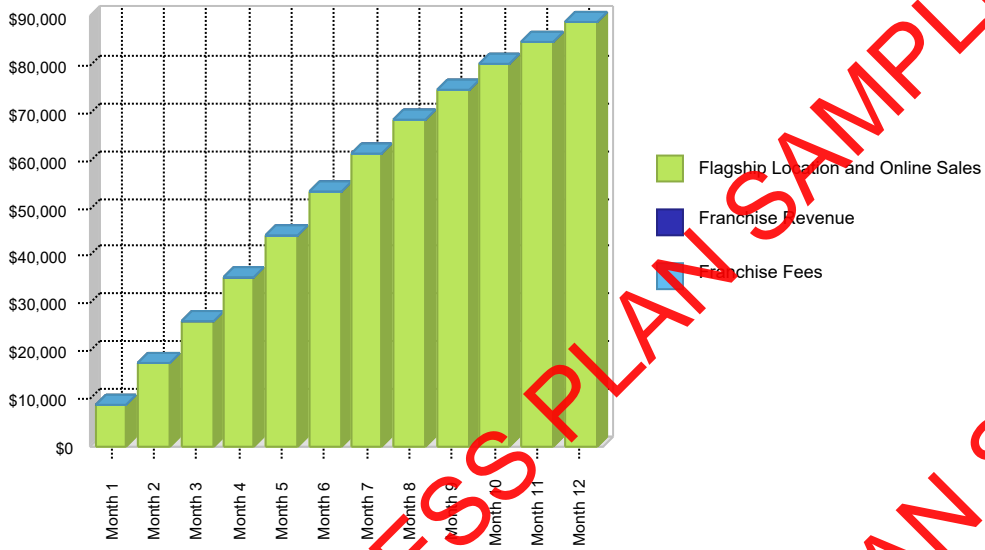
Sales Forecast

The following table and charts present the sales forecast for COMPANY NAME REDACTED LLC. Franchise data shown with the following assumptions:

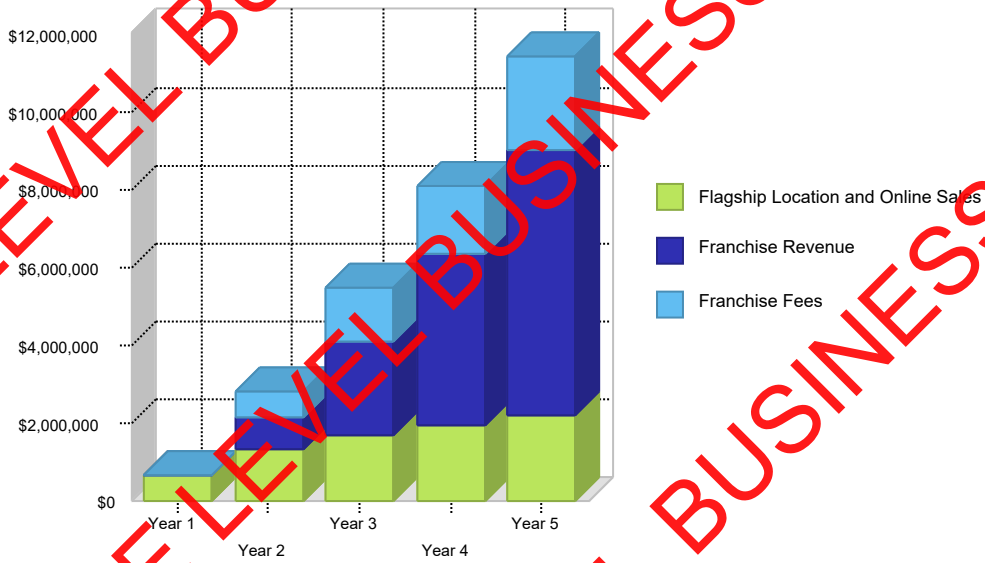
- Franchise growth shown is extremely conservative.
- 2 Franchises will join in fiscal year 2, this will increase to 6 in FY3, 11 in FY4, and 17 franchises in FY5.
- Franchise fee is \$350,000 and 20% revenue.

Sales Forecast					
	Year 1	Year 2	Year 3	Year 4	Year 5
Sales					
Flagship Location and Online Sales	\$646,009	\$1,335,688	\$1,703,385	\$1,962,173	\$2,220,126
Franchise Revenue	\$0	\$800,000	\$2,400,000	\$4,400,000	\$6,800,000
Franchise Fees	\$0	\$700,000	\$1,400,000	\$1,750,000	\$2,400,000
Total Sales	\$646,009	\$2,835,688	\$5,503,385	\$8,112,173	\$11,420,126
Direct Cost of Sales					
Material/Delivery Costs (Flagship Store)	\$210,478	\$435,185	\$554,986	\$639,302	\$723,347
Franchisee Revenue Portion	\$0	\$595,000	\$1,190,000	\$1,487,500	\$2,040,000
Subtotal Direct Cost of Sales	\$210,478	\$1,030,185	\$1,744,986	\$2,126,802	\$2,763,347

Sales Monthly



Sales by Year



Bronze Level Business Plan Sample

Personnel Plan

Personnel salaries are detailed below.

Personnel Plan					
	Year 1	Year 2	Year 3	Year 4	Year 5
Direct Labor Force	\$61,152	\$106,928	\$109,067	\$111,249	\$112,473
Officers	\$50,960	\$89,107	\$90,889	\$92,707	\$94,561
Pastry Assistant	\$50,960	\$89,107	\$90,889	\$92,707	\$94,561
Total People	9	9	9	9	9
Total Payroll	\$163,072	\$285,142	\$290,845	\$296,663	\$302,595

Financial Plan

- Growth will be based on receiving initial investment of \$420,000
- The company will invest residual profits into growth, with the majority of profits set aside as cash balance.

Startup Funding

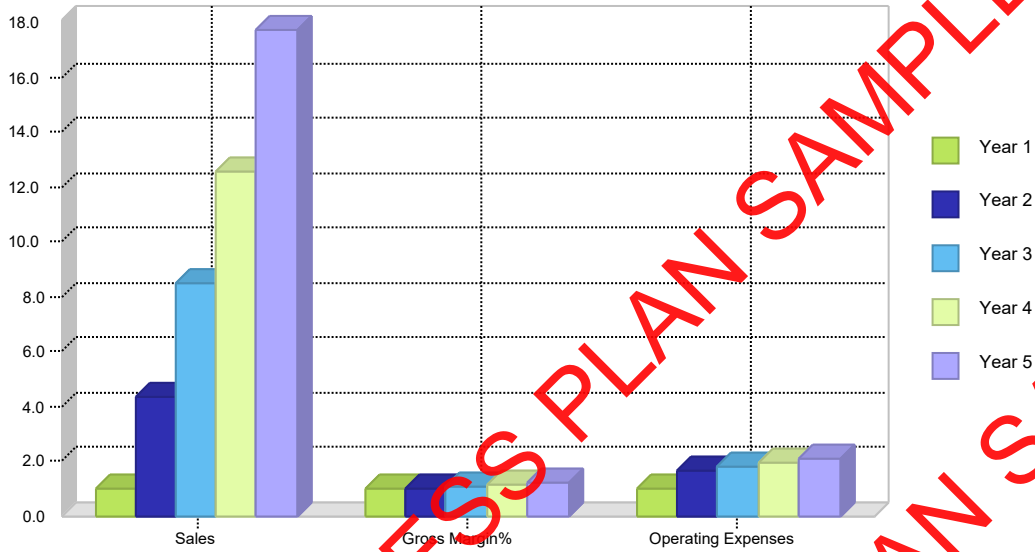
COMPANY NAME REDACTED LLC will raise \$420,000 in exchange for a 20% equity stake in the company, with a five year optional exit strategy in place.

Startup Funding	
Startup Expenses to Fund	\$122,550
Startup Assets to Fund	\$331,685
Total Funding Required	\$454,235
Assets	
Non-cash Assets from Startup	\$0
Cash Requirements from Startup	\$331,685
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$331,685
Total Assets	\$331,685
Liabilities and Capital	
Liabilities	
Current Borrowing	\$0
Long-term Liabilities	\$0
Other Current Liabilities (interest-free)	\$0
Total Liabilities	\$0
Capital	
Planned Investment	
Owner	\$34,235
Investor	\$420,000
Additional Investment Requirement	\$0
Total Planned Investment	\$454,235
Loss at Startup (Startup Expenses)	(\$122,550)
Total Capital	\$331,685
Total Capital and Liabilities	\$331,685
Total Funding	\$454,235

Key Financial Indicators

The following chart shows changes in key financial indicators: sales, gross margin, and operating expenses.

Benchmarks



Break-even Analysis

The following break-even analysis shows the revenue necessary to break even in the first year of operation. It equilibrates revenue and expenses. As shown below, the Company is expected to incur average monthly fixed costs of \$34,359. To cover fixed and variable costs the Company must, on average, achieve revenue of \$50,963.

Break-even Analysis	
Monthly Revenue Break-even	\$50,963
Assumptions:	
Average Percent Variable Cost	33%
Estimated Monthly Fixed Cost	\$34,359

Bronze Level Business Plan Sample

Break-even Analysis



Bronze Level Business Plan Sample

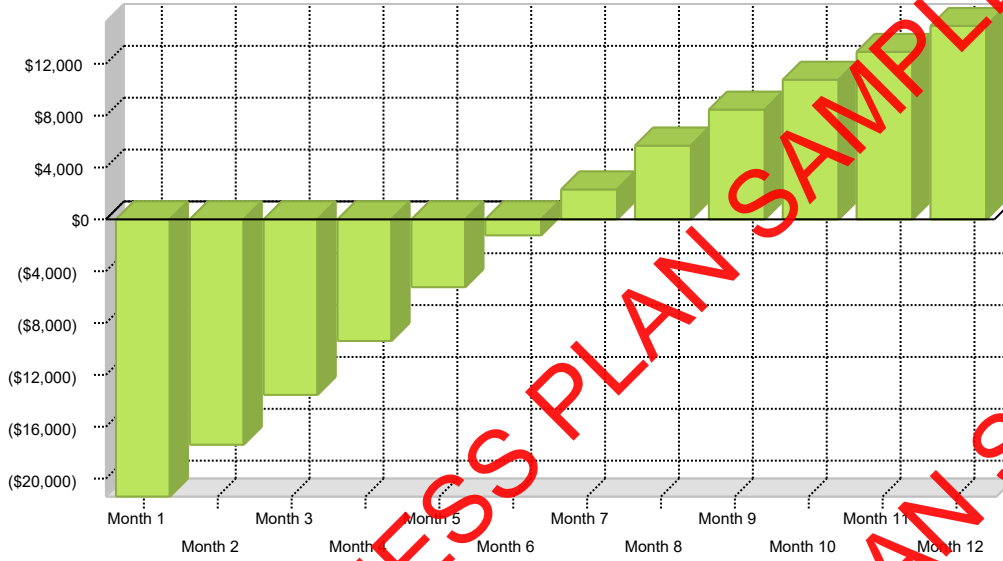
Projected Profit and Loss

COMPANY NAME REDACTED, LLC. intends to deploy its funding to maximize growth and profitability. In the Profit and Loss table below, gross margin equals sales minus direct costs. The "bottom line" or profit (as measured before and after interest, taxes, depreciation, and amortization) equals gross margin minus operating expenses.

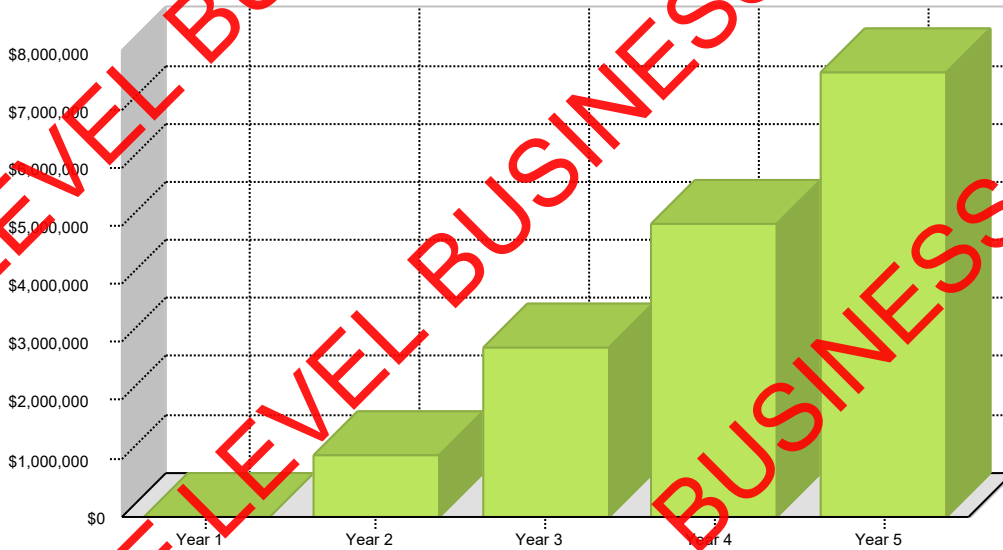
Pro Forma Profit and Loss					
	Year 1	Year 2	Year 3	Year 4	Year 5
Sales	\$646,009	\$2,835,688	\$5,503,385	\$8,112,173	\$11,420,126
Direct Cost of Sales	\$210,478	\$1,080,185	\$1,744,986	\$2,126,802	\$2,763,347
Variable Labor (Flagship/Online)	\$37,095	\$76,699	\$97,813	\$112,673	\$127,486
Total Cost of Sales	\$247,573	\$1,106,884	\$1,842,799	\$2,239,475	\$2,890,833
Gross Margin	\$398,436	\$1,728,804	\$3,660,586	\$5,872,698	\$8,529,293
Gross Margin %	61.68%	60.97%	66.52%	72.39%	74.69%
Expenses					
Payroll	\$163,072	\$285,142	\$290,845	\$296,663	\$302,595
Advertising	\$24,000	\$36,000	\$37,800	\$39,690	\$41,675
Depreciation	\$11,544	\$11,549	\$11,549	\$11,549	\$11,549
Social Media Management	\$9,000	\$12,000	\$12,600	\$13,230	\$13,892
Office Supplies	\$1,800	\$1,890	\$1,985	\$2,084	\$2,188
Insurance	\$200	\$210	\$221	\$232	\$243
Maintenance and Supplies	\$1,200	\$1,260	\$1,323	\$1,389	\$1,459
Accounting	\$4,300	\$4,515	\$4,741	\$4,978	\$5,227
Legal and Professional Consulting	\$5,400	\$7,200	\$7,560	\$7,938	\$8,335
Licenses	\$300	\$315	\$331	\$347	\$365
Phone and Internet	\$1,500	\$1,575	\$1,654	\$1,736	\$1,823
Website	\$1,400	\$19,200	\$20,160	\$21,168	\$22,226
Maintenance/Hosting/SEO					
Kitchen Lease	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000
Restaurant Management	\$2,530	\$2,657	\$2,789	\$2,929	\$3,075
Software					
Videography	\$1,332	\$1,399	\$1,469	\$1,542	\$1,619
Invideo	\$100	\$105	\$110	\$116	\$122
Copy	\$3,600	\$4,800	\$5,040	\$5,292	\$5,557
Miscellaneous	\$96,901	\$200,353	\$255,508	\$294,326	\$333,019
Payroll Taxes and Benefits	\$29,128	\$54,510	\$62,419	\$68,531	\$74,711
Total Operating Expenses	\$412,307	\$688,679	\$760,102	\$815,739	\$871,679
Profit Before Interest and Taxes (EBITDA)	(\$13,871)	\$1,042,125	\$2,900,484	\$5,056,959	\$7,657,614
Interest Expense	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0	\$0	\$0
Net Profit	(\$13,871)	\$1,042,125	\$2,900,484	\$5,056,959	\$7,657,614
Net Profit/Sales	-2.15%	36.75%	52.70%	62.34%	67.05%

Bronze Level Business Plan Sample

Profit Monthly



Profit Yearly

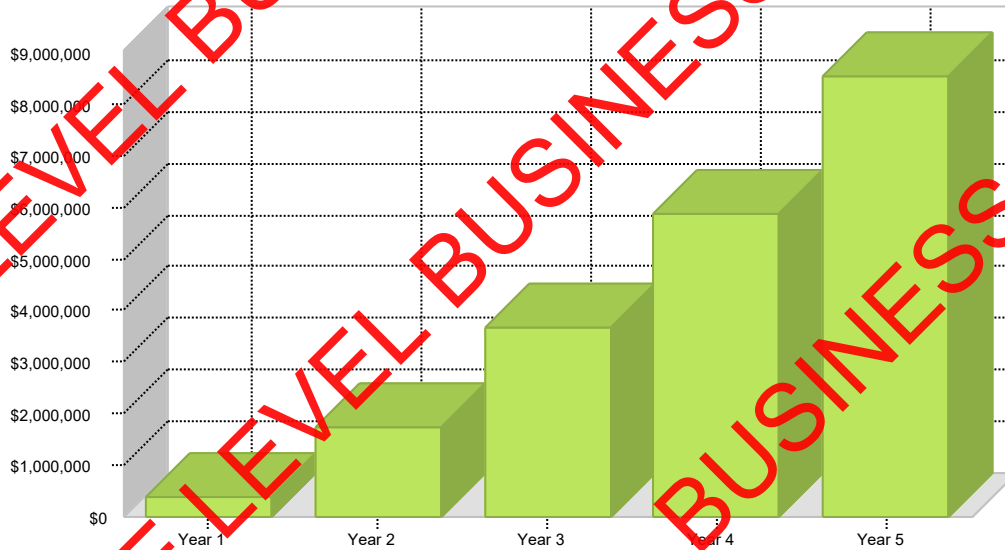


Bronze Level Business Plan Sample

Gross Margin Monthly



Gross Margin Yearly



Projected Cash Flow

The following depictions of COMPANY NAME REDACTED LLC. projected cash flow show that the Company expects to maintain sufficient cash balances over the five years of this plan.

The "pro forma cash flow" table differs from the "pro forma profit and loss" (P&L) table. Pro forma cash flow is intended to represent the actual flow of cash in and out of the Company.

In comparison, the revenue and expense projections on the P&L table include "non-cash" items and exclude funding and investment illustrations.

Bronze Level Business Plan Sample

Pro Forma Cash Flow					
	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Received					
Cash from Operations					
Cash Sales	\$646,009	\$2,835,688	\$5,503,385	\$8,112,173	\$11,420,126
Subtotal Cash from Operations	\$646,009	\$2,835,688	\$5,503,385	\$8,112,173	\$11,420,126
Additional Cash Received					
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$646,009	\$2,835,688	\$5,503,385	\$8,112,173	\$11,420,126
Expenditures					
Expenditures from Operations					
Cash Spending	\$648,336	\$1,782,014	\$2,591,352	\$3,043,665	\$3,750,963
Subtotal Spent on Operations	\$648,336	\$1,782,014	\$2,591,352	\$3,043,665	\$3,750,963
Additional Cash Spent					
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$648,336	\$1,782,014	\$2,591,352	\$3,043,665	\$3,750,963
Net Cash Flow	(\$2,327)	\$1,053,674	\$2,912,033	\$5,068,508	\$7,669,163
Cash Balance	\$329,358	\$1,383,032	\$4,295,065	\$9,363,572	\$17,032,735

Bronze Level Business Plan Sample



7Projected Balance Sheet

The projected Balance Sheet for the first five years is detailed in the following table.

Pro Forma Balance Sheet					
	Year 1	Year 2	Year 3	Year 4	Year 5
Assets					
Current Assets					
Cash	\$329,358	\$1,383,032	\$4,295,065	\$9,363,572	\$17,032,735
Other Current Assets	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$329,358	\$1,383,032	\$4,295,065	\$9,363,572	\$17,032,735
Long-term Assets					
Long-term Assets	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$11,544	\$23,093	\$34,642	\$46,191	\$57,740
Total Long-term Assets	(\$11,544)	(\$23,093)	(\$34,642)	(\$46,191)	(\$57,740)
Total Assets	\$317,814	\$1,359,939	\$4,260,423	\$9,317,381	\$16,974,995
Liabilities and Capital					
Current Liabilities					
Current Borrowing	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities					
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0	\$0	\$0
Paid-in Capital	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235
Retained Earnings	(\$122,550)	(\$136,421)	\$905,704	\$3,806,188	\$8,863,146
Earnings	(\$13,871)	\$1,042,125	\$2,900,484	\$5,056,959	\$7,657,614
Total Capital	\$317,814	\$1,359,939	\$4,260,423	\$9,317,381	\$16,974,995
Total Liabilities and Capital	\$317,814	\$1,359,939	\$4,260,423	\$9,317,381	\$16,974,995
Net Worth	\$317,814	\$1,359,939	\$4,260,423	\$9,317,381	\$16,974,995

Bronze Level Business Plan Sample

Business Ratios

Business ratios for the years of this plan are shown below. Industry profile ratios based on the Standard Industrial Classification (SIC) code.

Ratio Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Industry Profile
Sales Growth	n.a.	338.95%	94.08%	47.40%	40.78%	7.49%
Percent of Total Assets						
Other Current Assets	0.00%	0.00%	0.00%	0.00%	0.00%	42.36%
Total Current Assets	103.63%	101.70%	100.81%	100.50%	100.54%	50.54%
Long-term Assets	-3.63%	-1.70%	-0.81%	-0.50%	-0.34%	49.46%
Total Assets	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Current Liabilities						
Long-term Liabilities	0.00%	0.00%	0.00%	0.00%	0.00%	52.11%
Total Liabilities	0.00%	0.00%	0.00%	0.00%	0.00%	76.31%
Net Worth	100.00%	100.00%	100.00%	100.00%	100.00%	23.69%
Percent of Sales						
Sales	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Gross Margin	61.68%	60.97%	60.52%	72.39%	74.69%	59.90%
Selling, General & Administrative Expenses	63.82%	24.22%	43.81%	10.06%	7.63%	24.02%
Advertising Expenses	3.72%	1.27%	0.69%	0.49%	0.36%	3.24%
Profit Before Interest and Taxes	-2.15%	36.75%	52.70%	62.34%	67.05%	7.73%
Main Ratios						
Current	0.00	0.00	0.00	0.00	0.00	1.10
Quick	0.00	0.00	0.00	0.00	0.00	0.98
Total Debt to Total Assets	0.00%	0.00%	0.00%	0.00%	0.00%	76.31%
Pre-tax Return on Net Worth	-4.36%	76.63%	68.08%	54.27%	45.11%	76.32%
Pre-tax Return on Assets	-4.36%	76.63%	68.08%	54.27%	45.11%	18.08%
Additional Ratios						
Net Profit Margin	-2.15%	36.75%	52.70%	62.34%	67.05%	n.a
Return on Equity	-4.36%	76.63%	68.08%	54.27%	45.11%	n.a
Activity Ratios						
Accounts Payable Turnover	8.37	12.17	12.17	12.17	12.17	n.a
Total Asset Turnover	2.03	2.09	1.29	0.87	0.67	n.a
Debt Ratios						
Debt to Net Worth	0.00	0.00	0.00	0.00	0.00	n.a
Current Liab. to Liab.	0.00	0.00	0.00	0.00	0.00	n.a
Liquidity Ratios						
Net Working Capital	\$329,358	\$1,383,032	\$4,295,065	\$9,363,572	\$17,032,735	n.a
Interest Coverage	0.00	0.00	0.00	0.00	0.00	n.a

Bronze Level Business Plan Sample

Additional Ratios						
Assets to Sales	0.49	0.48	0.77	1.15	1.49	n.a
Current Debt/Total Assets	0%	0%	0%	0%	0%	n.a
Acid Test	0.00	0.00	0.00	0.00	0.00	n.a
Sales/Net Worth	2.03	2.09	1.29	0.87	0.67	n.a
Dividend Payout	0.00	0.00	0.00	0.00	0.00	n.a

The Investment Offering

COMPANY NAME REDACTED LLC is offering up to 20% ownership of the company to outside investors with an investment of \$420,000. Based on the conservative projections set forth IRR will be 106.64%. This figure is based on 20% of the projected calculated earnings based valuation at exit year, (earnings multiple of 5). It is important to stress that this IRR is based on conservative projections, and is not promised or guaranteed.

Investment Offering	Seed	Round 1	Round 2	Exit
Proposed Year:	1	2	3	5
Valuation, Investment, Shares				
Investment Amount	\$420,000	\$0	\$0	
Equity Share Offering Percentage	20.00%	0.00%	0.00%	
Valuation	\$2,100,000	\$0	\$0	\$38,290,000
Investor Exit Payout	\$7,658,000	\$0	\$0	
Investor Years Until Exit	4	3	2	
Investor IRR	106.64%	0.00%	0.00%	
Share Ownership	Year 1	Year 2	Year 3	Year 5
Founders' Shares	850,000	850,000	850,000	850,000
Stock Split Multiple		0	0	0
Stock Options Issued	0	0	0	0
Investor Shares Issued	212,500	0	0	
Price per share	\$1.98	\$0.00	\$0.00	\$36.04
Options Holders' Shares	0	0	0	0
Year 1 Investors' Shares	212,500	212,500	212,500	212,500
Year 2 Investors' Shares		0	0	0
Year 3 Investors' Shares			0	0
Total Shares Outstanding	1,062,500	1,062,500	1,062,500	1,062,500
Equity Ownership Percentage	Year 1	Year 2	Year 3	Year 5
Founders' Equity	80.00%	80.00%	80.00%	80.00%
Option Holders' Equity	0.00%	0.00%	0.00%	0.00%
Year 1 Investors' Equity	20.00%	20.00%	20.00%	20.00%
Year 2 Investors' Equity		0.00%	0.00%	0.00%
Year 3 Investors' Equity			0.00%	0.00%
Total Equity	100.00%	100.00%	100.00%	100.00%
Investors' Equity	20.00%	20.00%	20.00%	20.00%
Founders' & Employees' Equity	80.00%	80.00%	80.00%	80.00%

Bronze Level Business Plan Sample

Valuation

Projected valuations (Sales based, earnings based, and average) are shown below.

Investment Analysis						
	Start	Year 1	Year 2	Year 3	Year 4	Year 5
Initial Investment						
Investment	\$420,000	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0
Ending Valuation	\$0	\$35,000	\$85,000	\$105,000	\$150,000	\$195,000
Combination as	(\$420,000)	\$35,000	\$85,000	\$105,000	\$150,000	\$195,000
Income Stream						
Percent Equity	20%					
Acquired						
Net Present Value (NPV)	(\$14,104)					
Internal Rate of Return (IRR)	9%					
Assumptions						
Discount Rate	10.00%					
Valuation Earnings Multiple		5	5	5	5	5
Valuation Sales Multiple		2	2	2	2	2
Investment (calculated)	\$454,235	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0
Calculated Earnings-based Valuation	\$0	\$5,210,000	\$14,500,000	\$25,280,000	\$38,290,000	
Calculated Sales-based Valuation	\$1,290,000	\$5,670,000	\$11,010,000	\$16,220,000	\$22,840,000	
Calculated Average Valuation		\$645,000	\$5,440,000	\$12,755,000	\$20,750,000	\$30,565,000

Appendix

<i>Sales Forecast</i>												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales												
Flagship Location and Online Sales	\$8,791	\$17,582	\$26,374	\$35,604	\$44,505	\$53,407	\$61,418	\$68,788	\$74,979	\$80,227	\$85,041	\$89,293
Franchise Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Franchise Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales	\$8,791	\$17,582	\$26,374	\$35,604	\$44,505	\$53,407	\$61,418	\$68,788	\$74,979	\$80,227	\$85,041	\$89,293
Direct Cost of Sales												
Material/Delivery Costs (Flagship Store)	\$2,864	\$5,729	\$8,593	\$11,600	\$14,500	\$17,401	\$20,011	\$22,412	\$24,429	\$26,139	\$27,707	\$29,093
Franchisee Revenue Portion	85%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$2,864	\$5,729	\$8,593	\$11,600	\$14,500	\$17,401	\$20,011	\$22,412	\$24,429	\$26,139	\$27,707	\$29,093

BRONZE LEVEL BUSINESS PLAN SAMPLE

Appendix

<i>Personnel Plan</i>	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Direct Labor Force	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096	\$5,096
Officers	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247
Pastry Assistant	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247	\$4,247
Total People	9	9	9	9	9	9	9	9	9	9	9	9
Total Payroll	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589

BRONZE LEVEL BUSINESS PLAN SAMPLE

Appendix

<i>Pro Forma Profit and Loss</i>	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales	\$8,791	\$17,582	\$26,374	\$35,604	\$44,505	\$53,407	\$61,418	\$68,788	\$74,979	\$80,227	\$85,041	\$89,293
Direct Cost of Sales	\$2,864	\$5,729	\$8,593	\$11,600	\$14,500	\$17,401	\$20,011	\$22,412	\$24,428	\$26,139	\$27,707	\$29,093
Variable Labor (Flagship/Online)	\$505	\$1,010	\$1,514	\$2,044	\$2,556	\$3,067	\$3,527	\$3,950	\$4,305	\$4,607	\$4,883	\$5,127
Total Cost of Sales	\$3,369	\$6,739	\$10,107	\$13,644	\$17,056	\$20,468	\$23,538	\$26,362	\$28,734	\$30,746	\$32,590	\$34,220
Gross Margin	\$5,422	\$10,843	\$16,267	\$21,960	\$27,449	\$32,939	\$37,880	\$42,426	\$46,245	\$49,481	\$52,451	\$55,073
Gross Margin %	61.68%	61.67%	61.68%	61.68%	61.68%	61.68%	61.68%	61.68%	61.68%	61.68%	61.68%	61.68%
Expenses												
Payroll	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589	\$13,589
Advertising	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Depreciation	\$962	\$962	\$962	\$962	\$962	\$962	\$962	\$962	\$962	\$962	\$962	\$962
Social Media Management	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750
Office Supplies	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150
Insurance	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$13
Maintenance and Supplies	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Accounting	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$362
Legal and Professional Consulting	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450
Licenses	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
Phone and Internet	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Website	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Maintenance/Hosting/SEO	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Kitchen Lease	\$211	\$211	\$211	\$211	\$211	\$211	\$211	\$211	\$211	\$211	\$211	\$209
Restaurant Management Software	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111
Videography	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$12
Invideo	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300
Copy	\$1,319	\$2,637	\$3,956	\$5,341	\$6,676	\$8,011	\$9,213	\$10,318	\$11,247	\$12,034	\$12,756	\$13,393
Miscellaneous	\$1,651	\$1,803	\$1,954	\$2,113	\$2,267	\$2,420	\$2,558	\$2,685	\$2,792	\$2,882	\$2,965	\$3,038
Payroll Taxes and Benefits												
Total Operating Expenses	\$26,826	\$28,296	\$29,766	\$31,310	\$32,799	\$34,287	\$35,627	\$36,859	\$37,895	\$38,772	\$39,577	\$40,289
Profit Before Interest and Taxes	(\$21,404)	(\$17,453)	(\$13,499)	(\$9,350)	(\$5,350)	(\$1,348)	\$2,253	\$5,567	\$8,350	\$10,709	\$12,874	\$14,784
EBITDA	(\$20,442)	(\$16,491)	(\$12,537)	(\$8,388)	(\$4,388)	(\$386)	\$3,215	\$6,529	\$9,312	\$11,671	\$13,836	\$15,746
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Profit	(\$21,404)	(\$17,453)	(\$13,499)	(\$9,350)	(\$5,350)	(\$1,348)	\$2,253	\$5,567	\$8,350	\$10,709	\$12,874	\$14,784
Net Profit/Sales	-243.42%	-99.27%	-51.18%	-26.26%	12.02%	-2.52%	3.67%	8.09%	11.14%	13.35%	15.14%	16.56%

Appendix

Pro Forma Cash Flow												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Cash Received												
Cash from Operations												
Cash Sales	\$8,791	\$17,582	\$26,374	\$35,604	\$44,505	\$53,407	\$61,418	\$68,788	\$74,979	\$80,227	\$85,041	\$89,293
Subtotal Cash from Operations	\$8,791	\$17,582	\$26,374	\$35,604	\$44,505	\$53,407	\$61,418	\$68,788	\$74,979	\$80,227	\$85,041	\$89,293
Additional Cash Received												
Sales Tax, VAT, HST/GST Received	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$8,791	\$17,582	\$26,374	\$35,604	\$44,505	\$53,407	\$61,418	\$68,788	\$74,979	\$80,227	\$85,041	\$89,293
Expenditures												
Expenditures from Operations												
Cash Spending	\$29,233	\$34,073	\$38,911	\$43,992	\$48,893	\$53,793	\$58,203	\$62,259	\$65,667	\$68,556	\$71,205	\$73,547
Subtotal Spent on Operations	\$29,233	\$34,073	\$38,911	\$43,992	\$48,893	\$53,793	\$58,203	\$62,259	\$65,667	\$68,556	\$71,205	\$73,547
Additional Cash Spent												
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$29,233	\$34,073	\$38,911	\$43,992	\$48,893	\$53,793	\$58,203	\$62,259	\$65,667	\$68,556	\$71,205	\$73,547
Net Cash Flow	(\$20,442)	(\$16,491)	(\$12,537)	(\$8,388)	(\$4,388)	(\$386)	\$3,215	\$6,529	\$9,312	\$11,671	\$13,836	\$15,746
Cash Balance	\$311,243	\$294,751	\$282,214	\$273,826	\$269,437	\$269,051	\$272,266	\$278,794	\$288,106	\$299,777	\$313,612	\$329,358

Appendix

Pro Forma Balance Sheet													
	Starting Balances	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Assets													
Current Assets													
Cash	\$331,685	\$311,243	\$294,751	\$282,214	\$273,826	\$269,437	\$269,051	\$272,266	\$278,794	\$288,106	\$299,777	\$313,612	\$329,358
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$331,685	\$311,243	\$294,751	\$282,214	\$273,826	\$269,437	\$269,051	\$272,266	\$278,794	\$288,106	\$299,777	\$313,612	\$329,358
Long-term Assets													
Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$962	\$1,924	\$2,886	\$3,848	\$4,810	\$5,772	\$6,734	\$7,696	\$8,658	\$9,620	\$10,582	\$11,544
Total Long-term Assets	\$0	(\$962)	(\$1,924)	(\$2,886)	(\$3,848)	(\$4,810)	(\$5,772)	(\$6,734)	(\$7,696)	(\$8,658)	(\$9,620)	(\$10,582)	(\$11,544)
Total Assets	\$331,685	\$310,281	\$292,827	\$279,328	\$269,978	\$264,627	\$263,279	\$265,532	\$271,098	\$279,448	\$290,157	\$303,030	\$317,814
Liabilities and Capital													
Current Liabilities													
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities													
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Paid-in Capital	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235	\$454,235
Retained Earnings	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)	(\$122,550)
Earnings	\$0	(\$21,404)	(\$38,858)	(\$52,237)	(\$61,707)	(\$67,058)	(\$68,406)	(\$66,153)	(\$60,587)	(\$52,237)	(\$41,528)	(\$28,655)	(\$13,871)
Total Capital	\$331,685	\$310,281	\$292,827	\$279,328	\$269,978	\$264,627	\$263,279	\$265,532	\$271,098	\$279,448	\$290,157	\$303,030	\$317,814
Total Liabilities and Capital	\$331,685	\$310,281	\$292,827	\$279,328	\$269,978	\$264,627	\$263,279	\$265,532	\$271,098	\$279,448	\$290,157	\$303,030	\$317,814
Net Worth	\$331,685	\$310,281	\$292,827	\$279,328	\$269,978	\$264,627	\$263,279	\$265,532	\$271,098	\$279,448	\$290,157	\$303,030	\$317,814