

Demographic Profile of Target Market

	Total	Percent
Total population	690097	100%
Male	276523	40%
Female	413574	60%
Under 5 years	67839	10%
5 to 9 years	83669	12%
10 to 14 years	67311	10%
15 to 19 years	24108	3%
20 to 24 years	59851	9%
25 to 34 years	23741	3%
35 to 44 years	86370	13%
45 to 54 years	86811	13%
55 to 59 years	41101	6%
60 to 64 years	39866	6%
65 to 74 years	58635	8%
75 to 84 years	41295	6%
85 years and over	9500	1%
Total housing units	250,024	100%

Financial Projections

Income Statement

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues					
Total Revenues	\$360,500	\$403,760	\$452,211	\$506,477	\$567,254
Expenses & Costs					
Cost of goods sold	\$63,900	\$71,568	\$80,156	\$89,775	\$100,548
Lease	\$50,500	\$56,560	\$63,347	\$70,949	\$79,463
Marketing	\$10,000	\$11,200	\$12,544	\$14,049	\$15,735
Salaries	\$154,015	\$172,497	\$193,196	\$216,380	\$242,346
Initial expenditure	\$10,000	\$11,200	\$12,544	\$14,049	\$15,735
Total Expenses & Costs	\$288,415	\$323,025	\$361,788	\$405,202	\$453,827

EBITDA	\$68,485	\$76,703	\$85,908	\$96,216	\$107,762
Depreciation	\$27,160	\$30,419	\$34,070	\$38,158	\$42,737
EBIT	\$16,563	\$18,551	\$20,777	\$23,270	\$26,062
Interest	\$23,462	\$26,277	\$29,431	\$32,962	\$36,918
PRETAX INCOME	\$17,563	\$19,671	\$22,031	\$24,675	\$27,636
Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$17,963	\$20,119	\$22,533	\$25,237	\$28,265
Income Tax Expense	\$6,237	\$6,985	\$7,824	\$8,763	\$9,814
NET INCOME	\$11,726	\$13,133	\$14,709	\$16,474	\$18,451

Projected Balance Sheet

Pro Forma Balance Sheet

Assets	Year 1	Year 2	Year 3
Current Assets			
Cash	\$371,821	\$416,440	\$458,083
Accounts Receivable	\$26,677	\$29,878	\$33,583
Inventory	\$7,485	\$8,383	\$4,900
Other Current Assets	\$2,315	\$2,707	\$2,707
TOTAL CURRENT ASSETS	\$408,298	\$457,408	\$499,274
Long-term Assets			
Long-term Assets	\$9,755	\$9,755	\$9,755
Accumulated Depreciation	\$17,132	\$19,188	\$21,586
TOTAL LONG-TERM ASSETS	\$28,600	\$32,032	\$36,036
TOTAL ASSETS	\$436,898	\$489,440	\$535,310
Liabilities and Capital	Year 4	Year 5	Year 6
Current Liabilities			

Accounts Payable	\$19,800	\$22,176	\$24,926
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
SUBTOTAL CURRENT LIABILITIES	\$18,300	\$20,496	\$23,038
Long-term Liabilities	\$0	\$0	\$0
TOTAL LIABILITIES	\$20,100	\$22,512	\$25,303
Paid-in Capital	\$20,267	\$32,963	\$31,081
Retained Earnings	\$66,321	\$72,290	\$79,519
Earnings	\$272,010	\$296,491	\$326,140
TOTAL CAPITAL	\$416,798	\$466,928	\$510,007
TOTAL LIABILITIES AND CAPITAL	\$436,898	\$489,440	\$535,310
Net Worth	\$261,820	\$285,384	\$313,922

Cash Flow Statement

	FY1	FY2	FY3	FY4	FY5
CASH FLOW FROM OPERATIONS					
Net Income (Loss)	\$11,316	\$12,674	\$14,195	\$15,898	\$17,806
Change in working capital	\$19,100	\$21,392	\$23,959	\$26,834	\$30,054
Depreciation	\$25,160	\$28,179	\$31,561	\$35,348	\$39,590
Net Cash Flow from Operations	\$19,276	\$21,589	\$24,180	\$27,081	\$30,331
CASH FLOW FROM INVESTMENTS					
Investment	\$160,950	\$0	\$0	\$0	\$0
Net Cash Flow from Investments	\$160,950	\$0	\$0	\$0	\$0

CASH FLOW FROM FINANCING					
Cash from equity	\$0	\$0	\$0	\$0	\$0
Cash from debt	\$315,831	\$35,000	\$35,000	\$35,000	\$35,000
Net Cash Flow from Financing	\$315,831	\$35,000	\$35,000	\$35,000	\$35,000
Net Cash Flow	\$157,257	\$176,128	\$197,263	\$220,935	\$247,447
Cash at Beginning of Period	\$0	\$153,256	\$347,759	\$579,194	\$838,849
Cash at End of Period	\$153,256	\$348,759	\$579,194	\$838,549	\$1,146,285