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Expert Financial Model Consulting

Basic Financial Model Package

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SNAP GYMS
FINANCIAL HIGHLIGHTS

<i>(In 000's)</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	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
SALES	\$32	\$33	\$36	\$42	\$47	\$52	\$50	\$52	\$55	\$57	\$59	\$61	\$576	\$575	\$621	\$668	\$714
GROSS MARGIN	\$28	\$26	\$28	\$32	\$36	\$39	\$37	\$38	\$40	\$41	\$43	\$44	\$431	\$420	\$453	\$486	\$519
OPERATING EXPENSES	\$38	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$177	\$156	\$161	\$166	\$171
EBITDA	(\$10)	\$14	\$15	\$19	\$23	\$27	\$24	\$25	\$27	\$29	\$30	\$32	\$254	\$263	\$291	\$320	\$348
NET INCOME	(\$13)	\$11	\$8	\$15	\$19	(\$1)	\$20	\$21	(\$3)	\$24	\$26	(\$4)	\$122	\$127	\$145	\$164	\$183
GROSS MARGIN/SALES	86%	79%	77%	76%	75%	76%	73%	73%	73%	73%	72%	72%	75%	73%	73%	73%	73%
EBITDA/SALES	-32%	41%	42%	46%	49%	51%	48%	49%	49%	50%	51%	52%	44%	46%	47%	48%	49%
NET INCOME/SALES	-41%	32%	23%	35%	39%	-1%	39%	40%	-6%	43%	44%	-7%	21%	22%	23%	25%	26%
NET CASH FLOW	\$6	(\$6)	\$8	\$10	\$14	(\$4)	\$22	\$20	(\$4)	\$23	\$25	(\$6)	\$108	\$136	\$147	\$162	\$177
CASH BALANCE - ENDING	\$6	(\$0)	\$8	\$18	\$32	\$28	\$50	\$70	\$66	\$89	\$114	\$108	\$108	\$244	\$391	\$554	\$731

FINANCIAL HIGHLIGHTS

SNAP GYMS

START-UP AND CAPITAL LIABILITIES

START-UP EXPENSES	
Franchise Fee	\$15,000
Travel Expenses (training)	\$1,500
Additional start up advertising	\$1,000
Attorney Fees	\$2,000
Financial Model	\$200
Grand Opening Expense	\$5,500
Total Start-Up Expenses	\$25,200

START-UP LIABILITIES	
Liabilities and Capital	
Current Borrowing	\$0
Equipment Loan	\$175,000
Accounts Payable	\$0
Other Current Liabilities	\$0
Total Start-Up Liabilities	\$175,000

START-UP ASSETS	
Working Capital	\$54,396
Cybox Equipment	\$118,430
Tanning Booth	\$10,880
Security / Surveillance systems, TV's	\$16,094
Snap "Master Carton"	\$15,961
Exterior Signage	\$8,700
Total Start-Up Assets	\$224,461

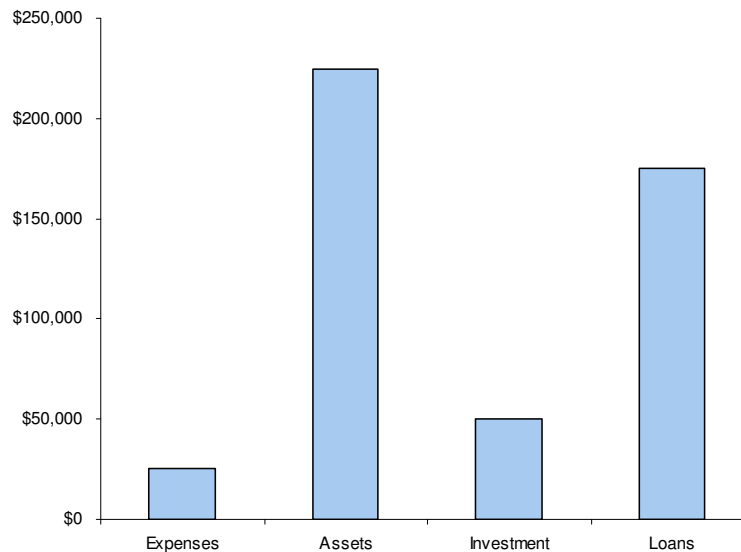
START-UP INVESTMENTS	
Planned Investment	
Owner	\$50,000
Investor	\$0
Total Start-Up Investments	\$50,000

TOTAL REQUIREMENTS	
Total Start-Up Expenses	\$25,200
Total Start-Up Assets	\$224,461
Total Requirements	\$249,661

START-UP FUNDING	
Total Liabilities	\$175,000
Total Planned Investment	\$50,000
Total Funding	\$225,000

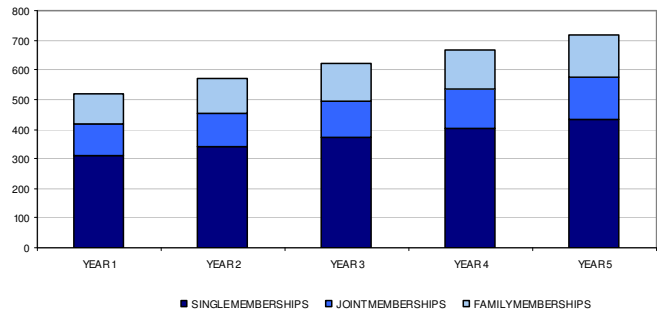
START-UP AND CAPITAL LIABILITIES	
Loss at Start-Up (Start-Up Expenses)	\$25,200
Total Capital and Liabilities	\$224,461
Cash Balance on Starting Date	\$54,396

START-UP



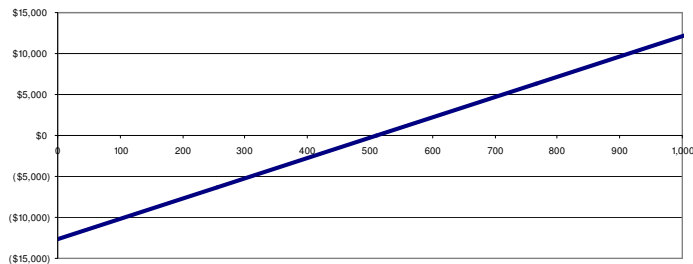
SNAP GYMS
MEMBERS BY YEAR

MEMBERS BY YEAR					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
SINGLE MEMBERSHIPS	312	342	372	402	432
JOINT MEMBERSHIPS	104	114	124	134	144
FAMILY MEMBERSHIPS	104	114	124	134	144
TOTAL	520	570	620	670	720



SNAP GYMS
MONTHLY BREAK-EVEN POINT

CLIENTS BY YEAR	
MONTHLY MEMBERS TO BREAK-EVEN	511
MONTHLY REVENUE BREAK-EVEN	17,333
ASSUMPTIONS	
AVERAGE MEMBER REVENUE PER MONTH	34
AVERAGE PER-MEMBER VARIABLE COST PER MONTH	9
ESTIMATED MONTHLY FIXED COST	12,649

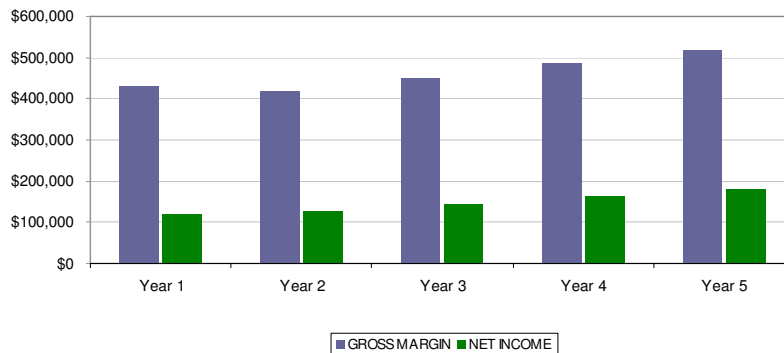
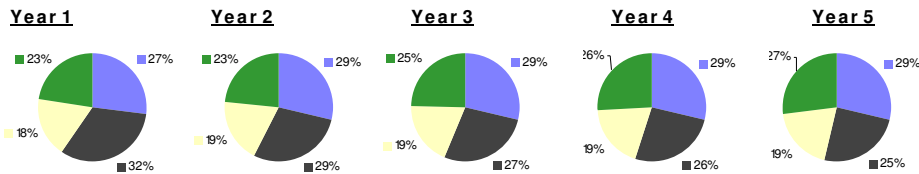


MONTHLY BREAK-EVEN POINT

SNAP GYMS
PRO FORMA PROFIT AND LOSS

PRO FORMA PROFIT AND LOSS					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
SALES	\$576,035	\$574,860	\$621,366	\$667,871	\$714,376
DIRECT COST OF SALES	\$145,425	\$155,359	\$168,855	\$182,351	\$195,848
GROSS MARGIN	\$430,610	\$419,502	\$452,511	\$485,519	\$518,528
GROSS MARGIN %	74.8%	73.0%	72.8%	72.7%	72.6%
EXPENSES					
ADVERTISING/MARKETING	\$1,200	\$1,236	\$1,273	\$1,311	\$1,351
RENT	\$68,400	\$70,452	\$72,566	\$74,743	\$76,985
FRANCHISE FEES	\$5,988	\$6,168	\$6,353	\$6,543	\$6,740
INSURANCE	\$4,200	\$4,326	\$4,456	\$4,589	\$4,727
PAYROLL TAXES	\$9,000	\$9,270	\$9,548	\$9,835	\$10,130
EMPLOYEE BENEFITS	\$3,000	\$3,090	\$3,183	\$3,278	\$3,377
TOTAL PERSONNEL	\$60,000	\$61,800	\$63,654	\$65,564	\$67,531
STARTUP EXPENSES	\$25,200	\$0	\$0	\$0	\$0
TOTAL OPERATING EXPENSES	\$176,988	\$156,342	\$161,032	\$165,863	\$170,839
EBITDA	\$253,622	\$263,160	\$291,479	\$319,657	\$347,690
INTEREST	\$12,742	\$14,452	\$11,193	\$7,493	\$3,291
TAXES	\$84,816	\$88,025	\$100,972	\$114,042	\$127,258
DEPRECIATION & AMORTIZATION	\$34,013	\$34,013	\$34,013	\$34,013	\$34,013
NET INCOME	\$122,052	\$126,670	\$145,301	\$164,109	\$183,128
NET INCOME/SALES	21%	22%	23%	25%	26%

SNAP GYMS
P&L CHARTS



SNAP GYMS
PRO FORMA BALANCE SHEET

PRO FORMA BALANCE SHEET					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
ASSETS					
CURRENT ASSETS					
CASH	\$108,206	\$243,863	\$391,189	\$553,630	\$730,895
ACCOUNTS RECEIVABLE	\$61,150	\$61,025	\$65,962	\$70,899	\$75,836
OTHER CURRENT ASSETS	\$0	\$0	\$0	\$0	\$0
TOTAL CURRENT ASSETS	\$169,356	\$304,889	\$457,151	\$624,529	\$806,731
LONG TERM ASSETS					
ACCUMULATED DEPRECIATION	(\$34,013)	(\$68,026)	(\$102,039)	(\$136,052)	(\$170,065)
LONG TERM ASSETS	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065
TOTAL LONG TERM ASSETS	\$136,052	\$102,039	\$68,026	\$34,013	\$0
TOTAL ASSETS	\$305,408	\$406,928	\$525,177	\$658,542	\$806,731
LIABILITIES AND CAPITAL					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	\$9,487	\$8,380	\$8,631	\$8,890	\$9,157
SUBTOTAL CURRENT LIABILITIES	\$9,487	\$8,380	\$8,631	\$8,890	\$9,157
LONG TERM LIABILITIES					
EQUIPMENT LOAN	\$123,870	\$99,826	\$72,523	\$41,520	\$6,315
SUBTOTAL CURRENT LIABILITIES	\$123,870	\$99,826	\$72,523	\$41,520	\$6,315
TOTAL LIABILITIES	\$133,357	\$108,206	\$81,155	\$50,411	\$15,472
PAID-IN CAPITAL	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
RETAINED EARNINGS	\$0	\$122,052	\$248,722	\$394,022	\$558,131
EARNINGS	\$122,052	\$126,670	\$145,301	\$164,109	\$183,128
TOTAL CAPITAL	\$172,052	\$298,722	\$444,022	\$608,131	\$791,259
TOTAL LIABILITIES AND CAPITAL	\$305,408	\$406,928	\$525,177	\$658,542	\$806,731

SNAP GYMS
PRO FORMA CASH FLOW

PRO FORMA CASH FLOW					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
CASH FROM OPERATIONS					
NET INCOME	\$122,052	\$126,670	\$145,301	\$164,109	\$183,128
ADD BACK D&A	\$34,013	\$34,013	\$34,013	\$34,013	\$34,013
NET ACCOUNTS RECEIVABLE	(\$61,150)	\$125	(\$4,937)	(\$4,937)	(\$4,937)
OTHER ASSETS	\$0	\$0	\$0	\$0	\$0
ACCOUNTS PAYABLE	\$9,487	(\$1,107)	\$251	\$259	\$267
DEPOSITS	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	\$104,401	\$159,701	\$174,628	\$193,444	\$212,470
CASH FROM INVESTING					
CAPEX	(\$170,065)	\$0	\$0	\$0	\$0
SUBTOTAL	(\$170,065)	\$0	\$0	\$0	\$0
CASH FROM FINANCING					
EQUIPMENT LOAN	\$140,000	\$0	\$0	\$0	\$0
REPAYMENT OF LOAN	(\$16,130)	(\$24,044)	(\$27,303)	(\$31,003)	(\$35,205)
EQUITY INVESTMENT	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	\$123,870	(\$24,044)	(\$27,303)	(\$31,003)	(\$35,205)
NET CASH FLOW	\$108,206	\$135,657	\$147,326	\$162,441	\$177,265
ENDING CASH	\$108,206	\$243,863	\$391,189	\$553,630	\$730,895

SNAP GYMS

PERSONNEL

PERSONNEL					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Personnel Count					
Manager	1	1	1	1	1
Front Desk (part time)	2	2	2	2	2
Total Personnel	3	3	3	3	3
Personnel Wage					
Manager	\$36,000	\$37,080	\$38,192	\$39,338	\$40,518
Front Desk (part time)	\$12,000	\$12,360	\$12,731	\$13,113	\$13,506
Personnel Costs					
Manager	36,000	37,080	38,192	39,338	40,518
Front Desk (part time)	24,000	24,720	25,462	26,225	27,012
Total Payroll	60,000	61,800	63,654	65,564	67,531

SNAP GYMS

SENSITIVITY ANALYSIS

BASE CASE SCENARIO (Baseline Projections)

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
SALES	\$576,035	\$574,860	\$621,366	\$667,871	\$714,376
COGS	\$145,425	\$155,359	\$168,855	\$182,351	\$195,848
GROSS MARGIN	\$430,610	\$419,502	\$452,511	\$485,519	\$518,528
GROSS MARGIN %	74.8%	73.0%	72.8%	72.7%	72.6%
OPERATING EXPENSES	\$176,988	\$156,342	\$161,032	\$165,863	\$170,839
NET INCOME	\$122,052	\$126,670	\$145,301	\$164,109	\$183,128
CASH FLOW	\$108,206	\$135,657	\$147,326	\$162,441	\$177,265
CASH BALANCE	\$108,206	\$243,863	\$391,189	\$553,630	\$730,895
NET INCOME/SALES	21.2%	22.0%	23.4%	24.6%	25.6%

BEST CASE SCENARIO (Sales Increase by 15%)

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
SALES	\$663,418	\$662,161	\$715,736	\$769,311	\$822,886
COGS	\$167,972	\$179,466	\$195,057	\$210,649	\$226,240
GROSS MARGIN	\$495,446	\$482,695	\$520,678	\$558,662	\$596,646
GROSS MARGIN %	74.7%	72.9%	72.7%	72.6%	72.5%
OPERATING EXPENSES	\$176,988	\$156,342	\$161,032	\$165,863	\$170,839
NET INCOME	\$160,305	\$163,954	\$185,520	\$207,263	\$229,217
CASH FLOW	\$137,287	\$172,950	\$186,802	\$204,853	\$222,613
CASH BALANCE	\$137,287	\$310,237	\$497,039	\$701,892	\$924,505
NET INCOME/SALES	24.2%	24.8%	25.9%	26.9%	27.9%

WORST CASE SCENARIO (Sales Decrease by 15%)

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
SALES	\$490,352	\$489,423	\$529,022	\$568,621	\$608,220
COGS	\$124,153	\$132,649	\$144,173	\$155,697	\$167,221
GROSS MARGIN	\$366,199	\$356,774	\$384,849	\$412,924	\$440,999
GROSS MARGIN %	74.7%	72.9%	72.7%	72.6%	72.5%
OPERATING EXPENSES	\$176,988	\$156,342	\$161,032	\$165,863	\$170,839
NET INCOME	\$84,049	\$89,661	\$105,381	\$121,278	\$137,385
CASH FLOW	\$79,376	\$98,622	\$108,145	\$120,349	\$132,262
CASH BALANCE	\$79,376	\$177,998	\$286,143	\$406,492	\$538,754
NET INCOME/SALES	17.1%	18.3%	19.9%	21.3%	22.6%

MEMBERSHIP												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
SINGLE MEMBERSHIPS, START	0	75	120	150	180	210	240	252	264	276	288	300
ADD: New Memberships	75	45	36	36	36	36	18	18	18	18	18	18
LESS: Leaving Memberships	0	0	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)
SINGLE MEMBERSHIPS, END	75	120	150	180	210	240	252	264	276	288	300	312
JOINT MEMBERSHIPS, START	0	25	40	50	60	70	80	84	88	92	96	100
ADD: New Memberships	25	15	12	12	12	12	6	6	6	6	6	6
LESS: Leaving Memberships	0	0	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
JOINT MEMBERSHIPS, END	25	40	50	60	70	80	84	88	92	96	100	104
FAMILY MEMBERSHIPS, START	0	25	40	50	60	70	80	84	88	92	96	100
ADD: New Memberships	25	15	12	12	12	12	6	6	6	6	6	6
LESS: Leaving Memberships	0	0	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
FAMILY MEMBERSHIPS, END	25	40	50	60	70	80	84	88	92	96	100	104
TOTAL MEMBERSHIPS, START	0	125	200	250	300	350	400	420	440	460	480	500
ADD: New Memberships	125	75	60	60	60	60	30	30	30	30	30	30
LESS: Leaving Memberships	0	0	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
TOTAL MEMBERSHIPS, END	125	200	250	300	350	400	420	440	460	480	500	520
TOTAL MEMBERS, START	0	213	340	425	510	595	680	714	748	782	816	850
ADD: New Members	213	128	102	102	102	102	51	51	51	51	51	51
LESS: Leaving Members	0	0	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)
TOTAL MEMBERS, END	213	340	425	510	595	680	714	748	782	816	850	884

SALES FORECAST												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
UNIT SALES												
Membership Fee, Single	75	120	150	180	210	240	252	264	276	288	300	312
Membership Fee, Joint	25	40	50	60	70	80	84	88	92	96	100	104
Membership Fee, Family	25	40	50	60	70	80	84	88	92	96	100	104
Initiation Fees	125	75	60	60	60	60	30	30	30	30	30	30
Personal Training Sessions	80	128	159	191	223	255	268	281	293	306	319	332
Tanning	16	26	32	38	45	51	54	56	59	61	64	66
Vending	340	544	680	816	952	1,088	1,142	1,197	1,251	1,306	1,360	1,414
Apparel	11	17	21	26	30		36	37	39	41	43	44
AVERAGE UNIT PRICE												
Membership Fee, Single	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38
Membership Fee, Joint	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60
Membership Fee, Family	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70
Initiation Fees	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149
Personal Training Sessions	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60
Tanning	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Vending	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Apparel	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
SALES												
Membership Fee, Single	\$2,834	\$4,534	\$5,668	\$6,801	\$7,935	\$9,068	\$9,521	\$9,975	\$10,428	\$10,882	\$11,335	\$11,788
Membership Fee, Joint	\$1,499	\$2,398	\$2,998	\$3,597	\$4,197	\$4,796	\$5,036	\$5,276	\$5,515	\$5,755	\$5,995	\$6,235
Membership Fee, Family	\$1,749	\$2,798	\$3,498	\$4,197	\$4,897	\$5,596	\$5,876	\$6,156	\$6,435	\$6,715	\$6,995	\$7,275
Initiation Fees	\$18,625	\$11,175	\$8,940	\$8,940	\$8,940	\$8,940	\$4,470	\$4,470	\$4,470	\$4,470	\$4,470	\$4,470
Personal Training Sessions	\$4,781	\$7,650	\$9,563	\$11,475	\$13,388	\$15,300	\$16,065	\$16,830	\$17,595	\$18,360	\$19,125	\$19,890
Tanning	\$797	\$1,275	\$1,594	\$1,913	\$2,231	\$2,550	\$2,678	\$2,805	\$2,933	\$3,060	\$3,188	\$3,315
Vending	\$1,700	\$2,720	\$3,400	\$4,080	\$4,760	\$5,440	\$5,712	\$5,984	\$6,256	\$6,528	\$6,800	\$7,072
Apparel	\$266	\$425	\$531	\$638	\$744	\$0	\$893	\$935	\$978	\$1,020	\$1,063	\$1,105
TOTAL SALES	\$32,250	\$32,975	\$36,190	\$41,640	\$47,090	\$51,690	\$50,250	\$52,430	\$54,610	\$56,790	\$58,970	\$61,150
DIRECT UNIT COSTS												
Personal Training Sessions	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
Tanning	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Vending	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
Apparel	\$19	\$19	\$19	\$19	\$19	\$19	\$19	\$19	\$19	\$19	\$19	\$19
New Membership Fee	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Monthly Membership Fee	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
COGS												
Personal Training Sessions	\$2,391	\$3,825	\$4,781	\$5,738	\$6,694	\$7,650	\$8,033	\$8,415	\$8,798	\$9,180	\$9,563	\$9,945
Tanning	\$518	\$829	\$1,036	\$1,243	\$1,450	\$1,658	\$1,740	\$1,823	\$1,906	\$1,989	\$2,072	\$2,155
Vending	\$850	\$1,360	\$1,700	\$2,040	\$2,380	\$2,720	\$2,856	\$2,992	\$3,128	\$3,264	\$3,400	\$3,536
Apparel	\$199	\$319	\$398	\$478	\$558	\$0	\$669	\$701	\$733	\$765	\$797	\$829
New Membership Fee	\$625	\$375	\$300	\$300	\$300	\$300	\$150	\$150	\$150	\$150	\$150	\$150
Monthly Membership Fee	\$63	\$100	\$125	\$150	\$175	\$200	\$210	\$220	\$230	\$240	\$250	\$260
TOTAL COGS	\$4,645	\$6,808	\$8,341	\$9,949	\$11,557	\$12,528	\$13,658	\$14,302	\$14,945	\$15,588	\$16,231	\$16,875
GROSS MARGIN	\$27,605	\$26,168	\$27,849	\$31,691	\$35,533	\$39,163	\$36,592	\$38,129	\$39,665	\$41,202	\$42,739	\$44,276

PERSONNEL												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
PERSONNEL COUNT												
Manager	1	1	1	1	1	1	1	1	1	1	1	1
Front Desk (part time)	2	2	2	2	2	2	2	2	2	2	2	2
TOTAL PERSONNEL	3	3	3	3	3	3	3	3	3	3	3	3
PERSONNEL WAGE												
Manager	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Front Desk (part time)	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
PERSONNEL COSTS												
Manager	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Front Desk (part time)	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
TOTAL PERSONNEL	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000

PROFIT & LOSS												
	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	\$32,250	\$32,975	\$36,190	\$41,640	\$47,090	\$51,690	\$50,250	\$52,430	\$54,610	\$56,790	\$58,970	\$61,150
DIRECT COST OF SALES	\$4,645	\$6,808	\$8,341	\$9,949	\$11,557	\$12,528	\$13,658	\$14,302	\$14,945	\$15,588	\$16,231	\$16,875
GROSS MARGIN	\$27,605	\$26,168	\$27,849	\$31,691	\$35,533	\$39,163	\$36,592	\$38,129	\$39,665	\$41,202	\$42,739	\$44,276
GROSS MARGIN %	86%	79%	77%	76%	75%	76%	73%	73%	73%	73%	72%	72%
EXPENSES												
ADVERTISING/MARKETING	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
RENT	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700
FRANCHISE FEES	\$499	\$499	\$499	\$499	\$499	\$499	\$499	\$499	\$499	\$499	\$499	\$499
INSURANCE	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
PAYROLL TAXES	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750
EMPLOYEE BENEFITS	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250
TOTAL PERSONNEL	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
STARTUP EXPENSES	\$25,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING EXPENSES	\$37,849	\$12,649	\$12,649	\$12,649	\$12,649	\$12,649	\$12,649	\$12,649	\$12,649	\$12,649	\$12,649	\$12,649
EBITDA	(\$10,244)	\$13,519	\$15,200	\$19,042	\$22,884	\$26,514	\$23,943	\$25,480	\$27,016	\$28,553	\$30,090	\$31,627
EBITDA/SALES	-32%	41%	42%	46%	49%	51%	48%	49%	49%	50%	51%	52%
INTEREST	\$0	\$0	\$0	\$1,491	\$1,472	\$1,454	\$1,435	\$1,416	\$1,397	\$1,378	\$1,359	\$1,339
DEPRECIATION & AMORTIZATION	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834
TAXES	\$0	\$0	\$4,088	\$0	\$0	\$22,763	\$0	\$0	\$26,111	\$0	\$0	\$31,853
NET INCOME	(\$13,079)	\$10,684	\$8,278	\$14,717	\$18,577	(\$538)	\$19,673	\$21,229	(\$3,327)	\$24,341	\$25,897	(\$4,400)
NET INCOME/SALES	-41%	32%	23%	35%	39%	-1%	39%	40%	-6%	43%	44%	-7%

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 FROM OPERATIONS												
NET INCOME	(\$13,079)	\$10,684	\$8,278	\$14,717	\$18,577	(\$538)	\$19,673	\$21,229	(\$3,327)	\$24,341	\$25,897	(\$4,400)
ADD BACK D&A	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834	\$2,834
NET ACCOUNTS RECEIVABLE	(\$32,250)	(\$725)	(\$3,215)	(\$5,450)	(\$5,450)	(\$4,600)	\$1,440	(\$2,180)	(\$2,180)	(\$2,180)	(\$2,180)	(\$2,180)
OTHER ASSETS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ACCOUNTS PAYABLE	\$28,387	(\$18,900)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEPOSITS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	(\$14,108)	(\$6,107)	\$7,897	\$12,102	\$15,962	(\$2,303)	\$23,947	\$21,883	(\$2,672)	\$24,995	\$26,551	(\$3,745)
CASH FROM INVESTING												
CAPEX	(\$170,065)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	(\$170,065)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CASH FROM FINANCING												
EQUIPMENT LOAN	\$140,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPAYMENT OF LOAN	\$0	\$0	\$0	(\$1,717)	(\$1,736)	(\$1,754)	(\$1,773)	(\$1,792)	(\$1,811)	(\$1,830)	(\$1,849)	(\$1,869)
EQUITY INVESTMENT	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	\$190,000	\$0	\$0	(\$1,717)	(\$1,736)	(\$1,754)	(\$1,773)	(\$1,792)	(\$1,811)	(\$1,830)	(\$1,849)	(\$1,869)
NET CASH FLOW	\$5,827	(\$6,107)	\$7,897	\$10,384	\$14,226	(\$4,057)	\$22,175	\$20,091	(\$4,483)	\$23,165	\$24,702	(\$5,615)
ENDING CASH	\$5,827	(\$279)	\$7,618	\$18,002	\$32,228	\$28,171	\$50,346	\$70,437	\$65,954	\$89,119	\$113,821	\$108,206

BALANCE SHEET												
	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	\$5,827	(\$279)	\$7,618	\$18,002	\$32,228	\$28,171	\$50,346	\$70,437	\$65,954	\$89,119	\$113,821	\$108,206
ACCOUNTS RECEIVABLE	\$32,250	\$32,975	\$36,190	\$41,640	\$47,090	\$51,690	\$50,250	\$52,430	\$54,610	\$56,790	\$58,970	\$61,150
OTHER CURRENT ASSETS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CURRENT ASSETS	\$38,077	\$32,696	\$43,808	\$59,642	\$79,318	\$79,861	\$100,596	\$122,867	\$120,564	\$145,909	\$172,791	\$169,356
LONG TERM ASSETS												
ACCUMULATED DEPRECIATION	(\$2,834)	(\$5,669)	(\$8,503)	(\$11,338)	(\$14,172)	(\$17,007)	(\$19,841)	(\$22,675)	(\$25,510)	(\$28,344)	(\$31,179)	(\$34,013)
LONG TERM ASSETS	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065	\$170,065
TOTAL LONG TERM ASSETS	\$167,231	\$164,396	\$161,562	\$158,727	\$155,893	\$153,059	\$150,224	\$147,390	\$144,555	\$141,721	\$138,886	\$136,052
TOTAL ASSETS	\$205,308	\$197,092	\$205,370	\$218,370	\$235,211	\$232,919	\$250,820	\$270,257	\$265,119	\$287,630	\$311,677	\$305,408
LIABILITIES AND CAPITAL												
CURRENT LIABILITIES												
ACCOUNTS PAYABLE	\$28,387	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487
SUBTOTAL CURRENT LIABILITIES	\$28,387	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487	\$9,487
LONG TERM LIABILITIES												
EQUIPMENT LOAN	\$140,000	\$140,000	\$140,000	\$138,283	\$136,547	\$134,793	\$133,021	\$131,229	\$129,418	\$127,588	\$125,739	\$123,870
SUBTOTAL CURRENT LIABILITIES	\$140,000	\$140,000	\$140,000	\$138,283	\$136,547	\$134,793	\$133,021	\$131,229	\$129,418	\$127,588	\$125,739	\$123,870
TOTAL LIABILITIES	\$168,387	\$149,487	\$149,487	\$147,769	\$146,034	\$144,280	\$142,507	\$140,716	\$138,905	\$137,075	\$135,226	\$133,357
PAID-IN CAPITAL	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
RETAINED EARNINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EARNINGS	(\$13,079)	(\$2,395)	\$5,883	\$20,600	\$39,177	\$38,640	\$58,313	\$79,541	\$76,214	\$100,555	\$126,452	\$122,052
TOTAL CAPITAL	\$36,921	\$47,605	\$55,883	\$70,600	\$89,177	\$88,640	\$108,313	\$129,541	\$126,214	\$150,555	\$176,452	\$172,052
TOTAL LIABILITIES AND CAPITAL	\$205,308	\$197,092	\$205,370	\$218,370	\$235,211	\$232,919	\$250,820	\$270,257	\$265,119	\$287,630	\$311,677	\$305,408

LOAN TRACKER SHEET												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
EQUIPMENT LOAN												
PRINCIPAL PAID	(\$35,000)	\$0	\$0	(\$1,717)	(\$1,736)	(\$1,754)	(\$1,773)	(\$1,792)	(\$1,811)	(\$1,830)	(\$1,849)	(\$1,869)
INTEREST PAID	\$0	\$0	\$0	(\$1,491)	(\$1,472)	(\$1,454)	(\$1,435)	(\$1,416)	(\$1,397)	(\$1,378)	(\$1,359)	(\$1,339)
TOTAL PAYMENT	(\$35,000)	\$0	\$0	(\$3,208)	(\$3,208)	(\$3,208)	(\$3,208)	(\$3,208)	(\$3,208)	(\$3,208)	(\$3,208)	(\$3,208)
STARTING BALANCE	\$0	\$140,000	\$140,000	\$140,000	\$138,283	\$136,547	\$134,793	\$133,021	\$131,229	\$129,418	\$127,588	\$125,739
PRINCIPAL PAID	(\$35,000)	\$0	\$0	(\$1,717)	(\$1,736)	(\$1,754)	(\$1,773)	(\$1,792)	(\$1,811)	(\$1,830)	(\$1,849)	(\$1,869)
PRINCIPAL ADDED	\$175,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENDING BALANCE	\$140,000	\$140,000	\$140,000	\$138,283	\$136,547	\$134,793	\$133,021	\$131,229	\$129,418	\$127,588	\$125,739	\$123,870