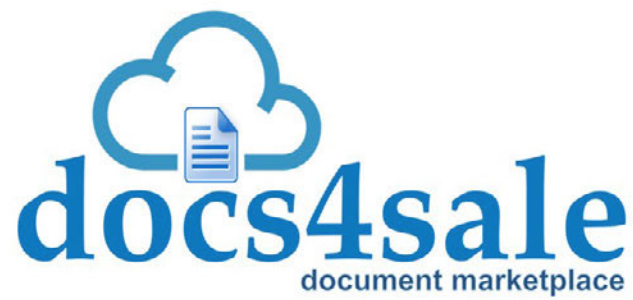


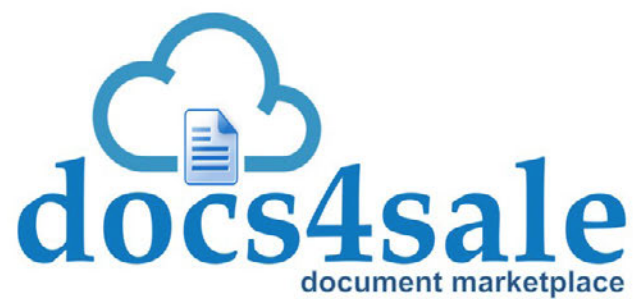
# Business Plan for Clothing Buying and Fashion Stylist Services

This Business Plan for a Clothing Buying and Fashion Stylist Services business allows entrepreneurs or business owners to create a comprehensive and professional business plan. This template form allows a business to outline the company's objectives and detail both current company information as well as any past performance. Companies should include a complete market analysis in their plan to help showcase why their business strategy will be effective in the market. Future company plans, including production targets, management strategy, and financial forecasting, should be used to demonstrate and confirm that the company's short-term and long-term objective can and will be met. This model plan can be customized to best fit the unique needs of any entrepreneur or owner that is seeking to create a strong business plan.

[Name], Owner



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## Confidentiality Agreement

The undersigned reader acknowledges that the information provided by [Company Name] in this business plan is confidential; therefore, reader agrees not to disclose it without the express written permission of [Company Name].

It is acknowledged  
nature, other than  
same by reader

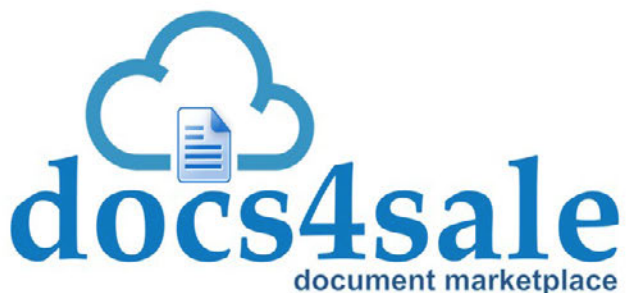
respects confidential in  
any disclosure or use of

Upon request,

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (typed on)

\_\_\_\_\_  
Date



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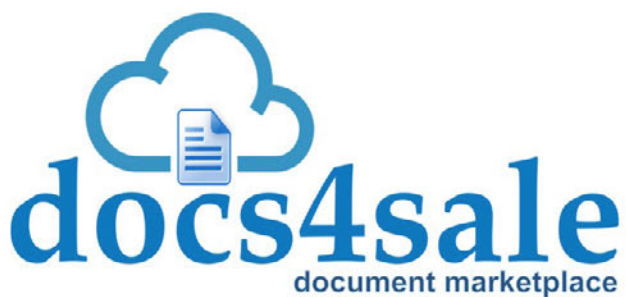
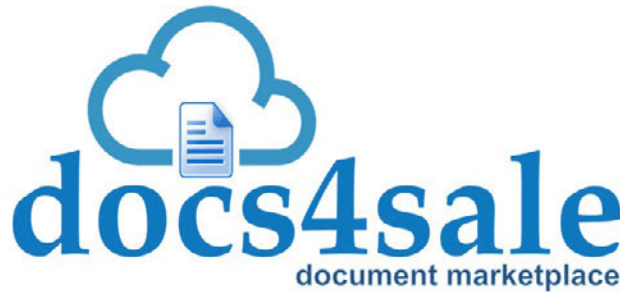
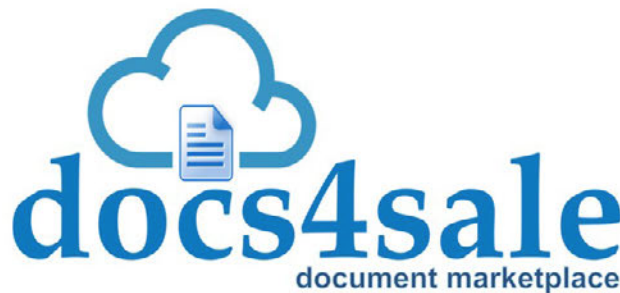


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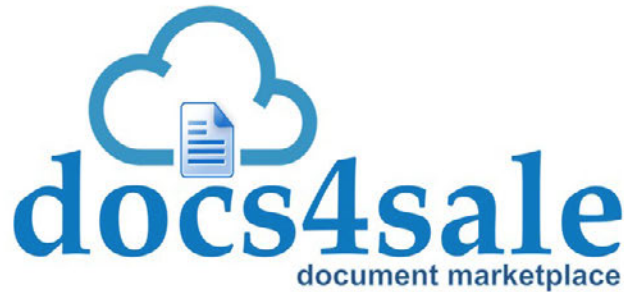


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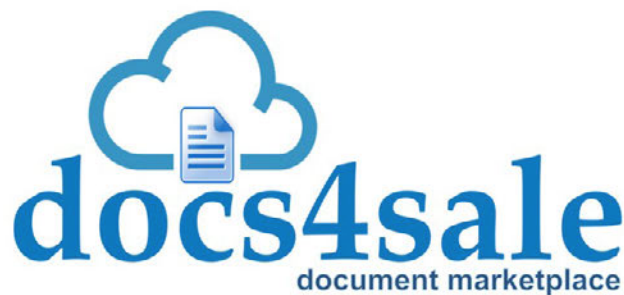


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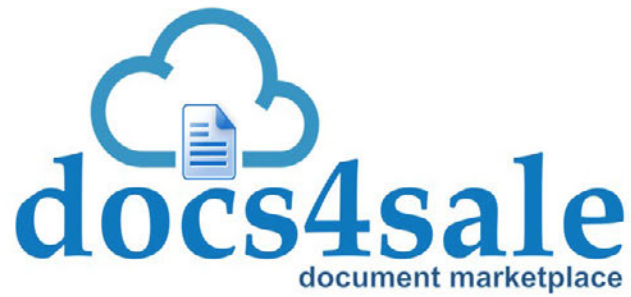
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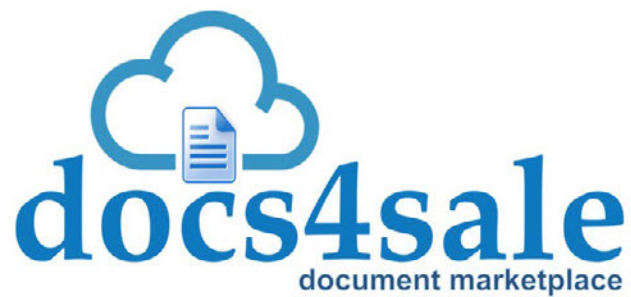
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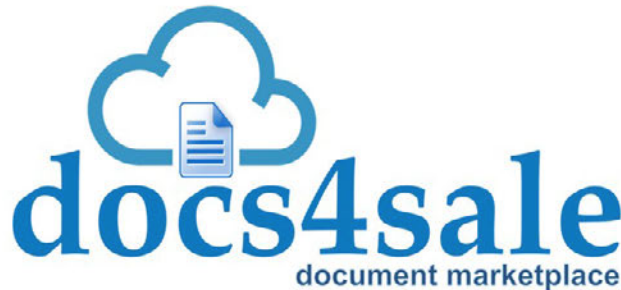
## 1.0 Executive Summary

### Overview

[Company Name] is an upscale casual women's clothing boutique that will open this year. [Company Name] defines the boutique and its essence of inclusion. [Company Name]'s clothing selections and exclusive personal style services, which include a detailed Style Assessment, will ensure that all customers are well dressed. [Company Name] is located in the State of New York.

### Clothing f

[Company Name] for women choice selections for a woman who and wants that when pleasure is last minute



apparel & accessories [Company Name] will feature other is a busy professional the boutique fashions eeds. She also enjoys ity for business or for vent or meeting at the

### Unique &

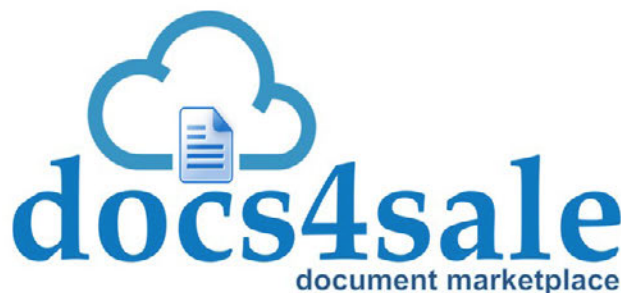
[Company Name] customers industry, w and educ Company's today's ma skin care f feeling of v

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and special ordering to ned within the image ve Style Assessments s will enhance the phasize what is lost in o planning fashion and give the customer the

### Getting th

[Company Name] personal s how wome guides and owners an



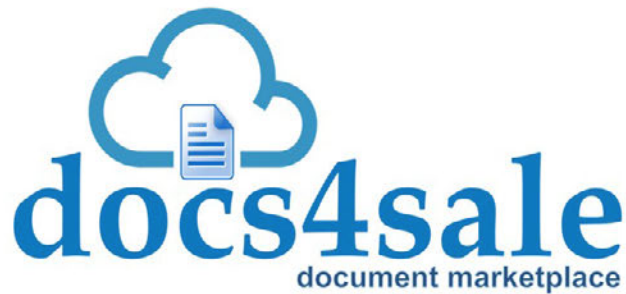
e referral networks of s location, focusing on on publications, travel with adjacent business ond.

### Managem

With many compleme freelances advisory to design. A detailed project plan has been created and all tasks will be scheduled.

ered the expertise to expertise and currently ce and expertise. Her racts and fashion and

Chart: Highlights



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#### 1.1 Objectives

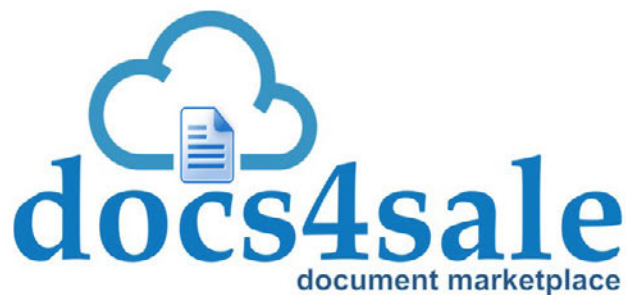
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#### 1.2 Mission

- To pro
- To shc
- To offe
- To hel
- To generate buzz and sales through top-notch exclusive services

ronment  
esigners  
s



#### 1.3 Keys to Success

1. Having a good location in a high-traffic area



2. Quality product and good relationships with vendors
3. Outstanding customer service

## 2.0 Company Summary

[Company Name]  
[Company Name] will carry handbags. detailed S [Company Name]'s cu

ong Island, New York. sion. [Company Name] obscure and luxurious ices, which include a ensure that [Company

## 2.1 Company Overview

[Company Name] of the struc when anot

rmation, and simplicity ming an S Corporation

## 2.2 Start-up Summary

This business

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- To pro
- To sec

The Start-up term Asse and a long December

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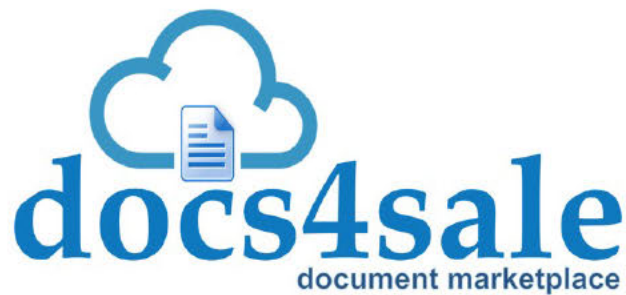
p Inventory and Long- t largely of investment uns from May through

Table: Start-up

Start-up		
Requirements		
Start-up Expenses		
Website E-commerce		\$20,000
Rent for First Year		\$36,000
Inventory		\$10,000
Professional Fees		\$2,500
Insurance		\$2,400
General Startup Costs		\$6,900
Marketing: Packaging, PR, Design		\$20,000
Total Start-up Expenses		\$97,800
Start-up Assets		

Cash Required	\$7,500
Other Current Assets	\$0
Long-term Assets	\$0
Total Assets	\$7,500
Total Requirements	\$105,300

Chart: Star



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### 3.0 Products a

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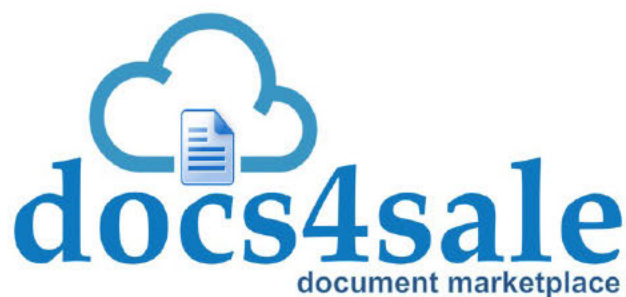
- Wardr

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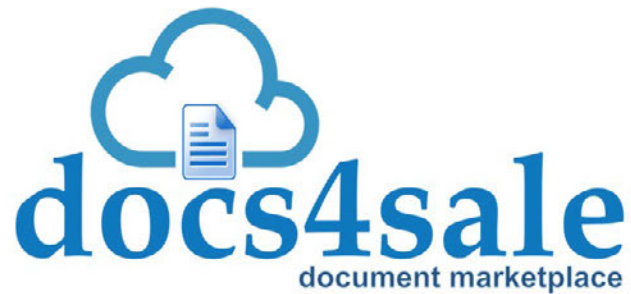
- Fashion Accessories:

- Local designer jewelry
- Handbags
- Belts, Scarves, Gloves, Hats
- Lingerie

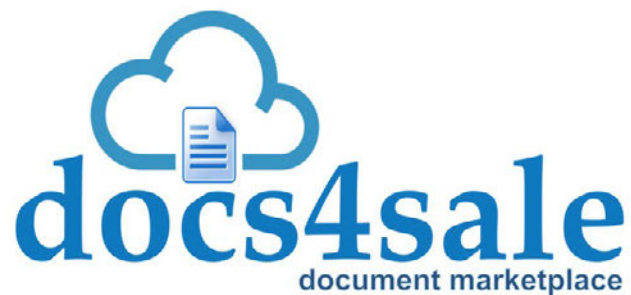
/contemporary apparel  
n various independent  
accessories such as  
nt brushes and, in the



[Name] wants [Company Name] to feel like the customer is walking into her very own luxurious walk-in closet. Any customer can walk in with confidence knowing that Leni or her assistant stylist will be there to meet all of her needs from styling to make-up to accessories. Word will get around Long Island very quickly about [Company Name].



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#### 4.0 Market Analysis Summary

A **fashion stylist** is someone who selects the clothing for published editorial features, print or television advertising campaigns, music videos, concert performances, and any public appearances made by celebrities, models or other public figures. Stylists are often part of a larger creative team assembled by the client, collaborating with the fashion designer, photographer/director, hair stylist and makeup artist to put together a particular look or theme for the specific project. A fashion stylist can also be referred to as a fashion stylist. A fashion stylist is not available to the average consumer;

##### Rockville



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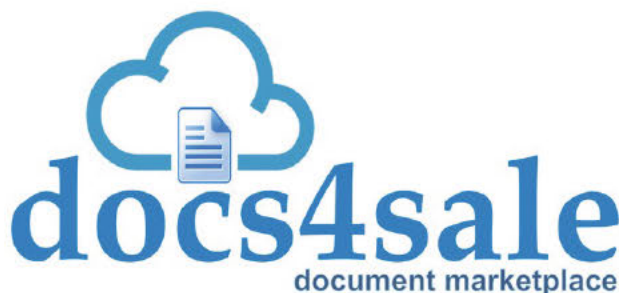
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re of Long Island, New  
town Manhattan. As of  
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ntre's business district  
a growing number of  
space in the buildings

ortation are key factors  
y of municipal services

s willingness to invest  
ssued 48 permits for

rvices facilities. At last  
net food retailers and

It is the rapid expansion of the restaurant business that prompted the board of trustees early this spring to enact a 90-day moratorium on new food service locations. This gives the town the time needed to assess the impact of future expansion on public parking and the growing need for village services in the downtown area. With an estimated 3,000 residents and visitors shopping, eating or going to the movies on an average day, calls for police and emergency services are increasing and extra time and money are required to maintain and clean the streets and parking fields.



Members of the village staff and traffic engineering specialists are reviewing the village's options and researching actions taken successfully by other communities to meet similar challenges.

Despite the growth of restaurants and the high traffic for the multiplex theatres, downtown remains a diversified and vibrant business district. There are some one-of-a-kind specialty boutiques, yet there are choices galore for stylists and barbers, hardware stores, and more.

The area provides a variety of services. There are printing, of

Commercial businesses in the village operate a lot of

Keeping the commercial area.

are in retail businesses. most business needs --

For just that reason that it is a very attractive place to live.

Working with the chamber of commerce is a compact commercial

#### 4.1 Market Segments

##### Market Needs

If you were to buy something, Research determines the spending on Television, a woman's clothing, and a helpless and dressed.

"Within a community, product and

One gender (million) of now earning higher pay demands for half "hardly shopping!

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near them comment on how to go with in their closet. generally like help in between the ages of 25-54 side in clothing choices. "policy" clearly speak to a professional stylist feel needing to help them get

minimize every significant

men comprise 51% (145 decisions. Women are more senior positions & that continues to grow, for women and almost have time to do a little

Research indicates that women approach retail shopping uniquely by evaluating purchases based on product and company information derived from both personal and expert sources. Additionally, surveys consistently reveal that women buy based on the relationship they forge with a brand. Statistics, studies, and our own personal experiences show us again and again that excellent customer service lowers customer attrition rates, fosters excellent word of mouth and most importantly, increases sales. The table below shows that out of the ten characteristics consumers find important in deciding where to shop, four were attributed to customer service.

Top Ten Factors in Deciding Where to Shop:

<u>Reason</u>	<u>2008</u>	<u>2010</u>	<u>Change</u>
1. Has reasonable prices	78%	85%	+7
2. Treats customers with respect	66	74	+8
3. Carries quality merchandise	66	72	+6
4. Doesn't pres			+9
5. Convenient			+7
6. Handles me			+6
7. I can always			+4
8. Carries a wi			+7
9. Has outstan			+8
10. Makes it qu			+8



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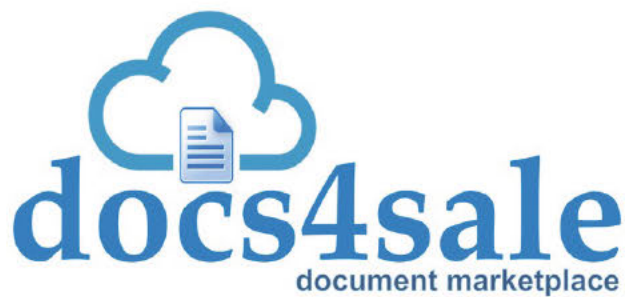
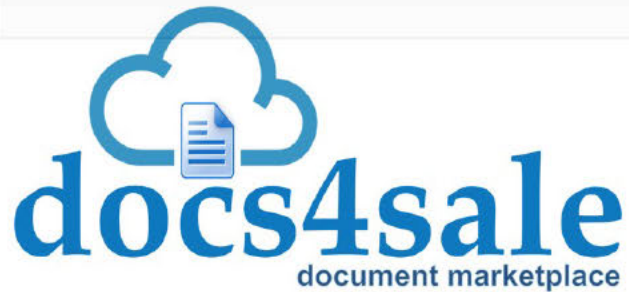


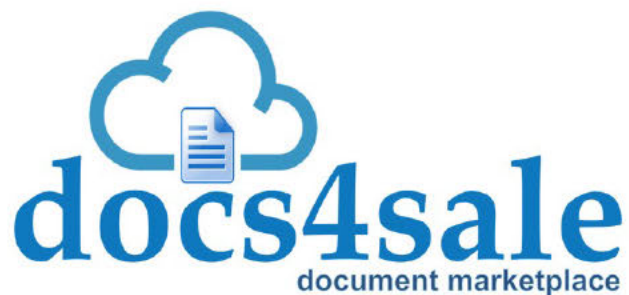
Table: Market Analysis

Market Analysis		Year 1	Year 2	Year 3	Year 4	Year 5	
Potential Customers	Growth						CAGR
High-Income Women, 30+, in this area	5%	2,400	2,520	2,646	2,778	2,917	5.00%
Personal Style Customers						29	30.50%
Total						2,946	5.15%

Chart: Mar



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## 4.2 Target Market Segment Strategy

### The Primary Customer

The primary [Company Name] customer is a professional woman with a household income over \$100K. Her main characteristics are listed below:

#### Demographic

- Professions
- Household income
- College educated
- Lives in the suburbs

#### Psychographic

- Looks good
- Would like to be successful
- She wants to make a good impression

#### Leisure Activities

- Shopping
- Reading
- Watching TV
- Internet
- Traveling
- She enjoys

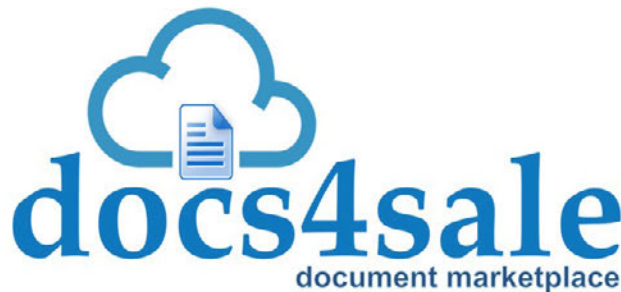
#### Clothing Style

- Spends money
- Shops
- Wears fashionable
- Buys more than one of each item
- Looks for quality
- She cares about

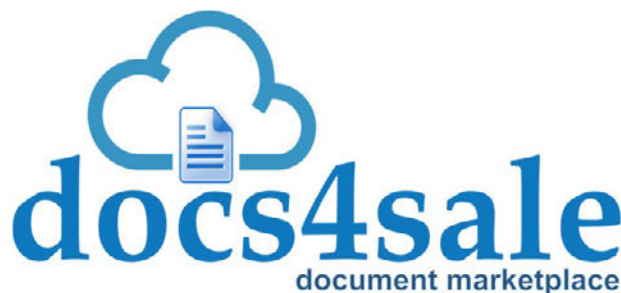
#### Customer Behavior

The [Company Name] customer is a professional woman with a household income over \$100K. Her main characteristics are listed below:

She is used to coming into the store and browsing through the clothing items and trying on what interests her. She expects a warm and comfortable environment and nice dressing rooms. She enjoys being left alone but also enjoys the special touches of personal shopping assistance and having the ability to special order items. She wants fun and catered shopping events in the evening and also enjoys receiving special notices on sales and participating in trunk shows to garner more savings.



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She wants to make a good impression

She enjoys

She cares about

She is knowledgeable about various fashion and accessories and her wardrobe budget.

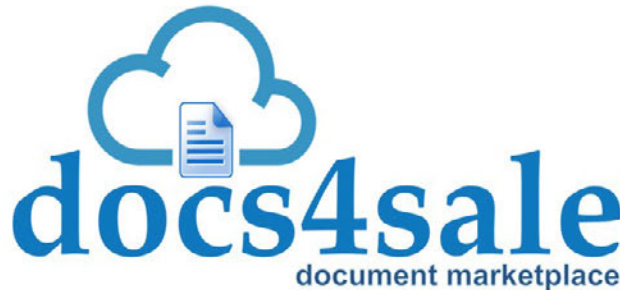


#### 4.3 Service Business Analysis

[Company Name] is considered a luxury walk-in closet boutique within the Women's Clothing Store Industry (NAICS 448120 or SIC code 5621). Women's Clothing Store sales represent 20% of the Clothing Store Industry Group, which translates to \$27.2 billion during 2009 and \$34.4 billion in 2010.

The retail sector is the second-largest industry in the United States, both in number of establishments and number of employees. The retail sector employs over 23 million Americans. Retail sales usually see a 2-5% growth each year. In Q1, to 3.1% in Q2 to 3.5% in Q3. The retail sector is one-third of the nation's economic activity.

The Clothing Store Industry includes businesses that sell clothing, accessories, display equipment, and home furnishings.



Over the last five years, the clothing and clothing accessories subsector have similar growth rates. The proper match of styles, colors, and accessories is the key to the customer's satisfaction.

##### Current Trends

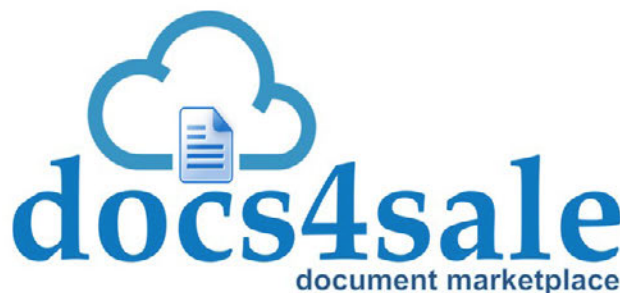
- People are looking for more convenience.
- Overburdened with information.
- Repositioning of the business.
- Supermarketization of the business.
- Categorization of the business.
- Continuation of the business.
- Easy access to the business.
- Dwindling of the business.

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##### 4.3.1 Competitors

[Company Name] includes the following competitors that focus on the same market as the known boutiques in the area.

On Long Island, when even the most sophisticated customers imagined a pocketbook, they had to go to a boutique every day. Almost all of the boutiques have handbags and accessories.



and. Direct competitors carrying or could move boutiques in Long Island City, New York, in addition to well-known boutiques in the area.

1950s. This was a time when women lived, perhaps more sophisticated than they had the perfect pocketbook for special occasions, for the most part in selling handbags. boutiques in New York City and Long Island City.

[Company Name] will not have direct competition in the chosen location that Mrs. Jones seeks to operate in. This gives [Company Name] the chance to help the community and neighboring businesses flourish by cross-marketing efforts in addition to being the one-stop shop for women visiting the neighboring establishments.

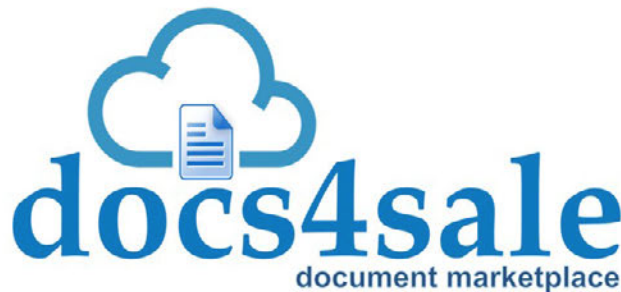
## 5.0 Web Plan Summary

The website will serve as a source of information for online visitors in addition to being a virtual storefront where clients may place orders for [Company Name] merchandise online. [Company Name] plans to correspond its web site launch with the official launch of the boutique. Plans for year 1 include search engine optimization including e ny Name] will evaluate

### 5.1 Website M

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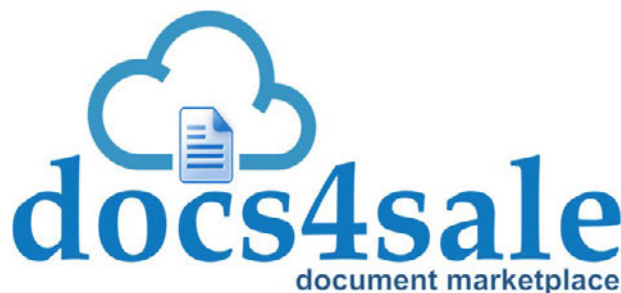
### 5.2 Developme

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at \$150-\$200 per

## 6.0 Strategy and

Based on e  
research a

ompany Name]'s own  
ed:

- Develop strong relationships with customers by utilizing Style Assessment and offering services to help each woman determine the right clothes for her.
- Provide educational materials and programs that enable customer's greater decision-making confidence.

- Build awareness of brand and services to exemplify strong store reputation.
- Provide customers with a sense of access to "inside information" and harness the power of a woman's personal network by leveraging marketing collateral designed for sharing and encouraging referrals.
- Utilize personal referrals and stylists to build traffic.

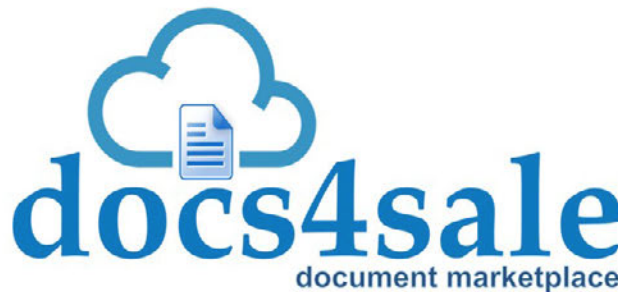
#### 6.1 SWOT Analysis

The SWOT analysis of [Company Name] will as follows:

Strengths and weaknesses of [Company Name] as follows:

##### 6.1.1 Strengths

1. **Knowledgeable** with a eager customer base.
2. **Upscale** like shoes and accessories.
3. **Clear** boutique style bring traffic.



[Company Name] to find people both knowledgeable and experienced.

Every woman will feel comfortable, shoes, accessory,

and an upscale fashion build the service that will

##### 6.1.2 Weaknesses

- Access to capital
- Cash flow
- Owner's time
- Location
- Challenges

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##### 6.1.3 Opportunities

- Growth potential
- Strategic partnerships
- Competitive pricing
- Increased market share

including [Company Name]

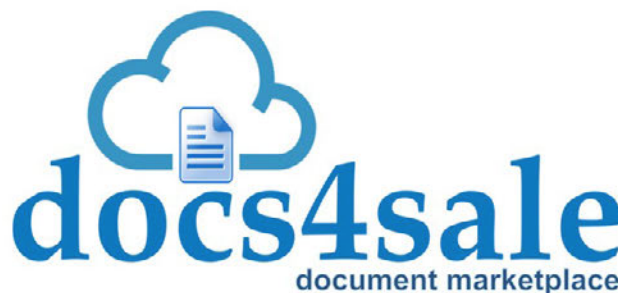
extend reach.

direct sales.

local communities in the

##### 6.1.4 Threats

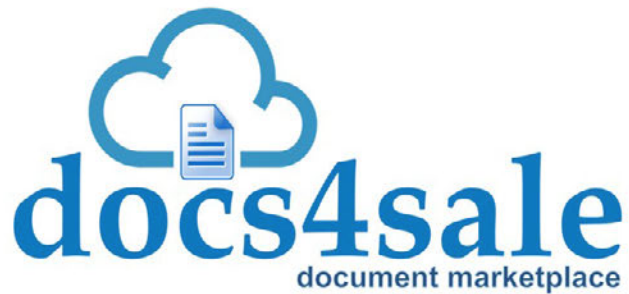
- The document marketplace
- Expansion
- Competition from a national store; or a store with greater financing or product resources could enter the market.



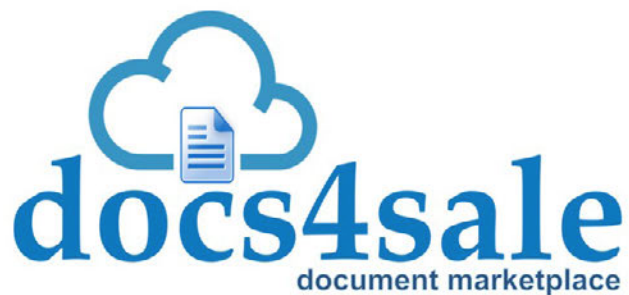
#### 6.2 Competitive Edge

Although [Company Name] will bring high-quality clothing and value to Long Island women, the most significant competitive advantage [Company Name] will have over all competitors is dedication to providing an

approachable retail atmosphere with top-notch customer service. [Company Name]'s unique selling proposition is the integrated concept of personal style services: from events and bios that educate shoppers on designers, to personalized Style Assessments, on-site alterations, and the Company's own unique Style Concierges and wardrobe accessories. In contrast to many other boutiques, [Company Name] will become a corporate member of the Association of Image Consultants so that any stylist will learn from the nation's best on image consulting.



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## 6.3 Marketing Strategy

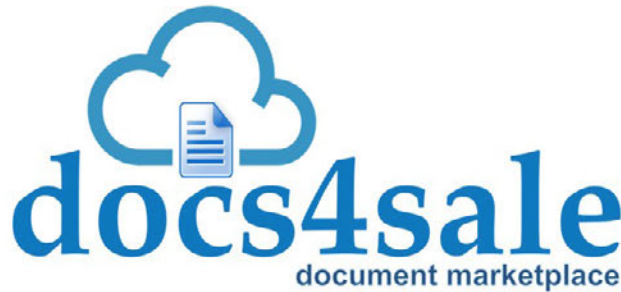
### Positioning Statement

[Company Name] provides professional women with upscale designer clothing and exclusive personal services. The main competitive advantage is the unique Style Assessment and education emphasis in helping women develop their personal style.

### BRAND POSITIONING

Innovative

The overall brand is refreshing, with beautiful designs that determine [Company Name] will be the best choice for these items and thoughts.



er-oriented, innovative, transform themselves into services that help them at educates. [Company Name] during the process. Our customers maintain that encapsulates these

### Promotional Strategy

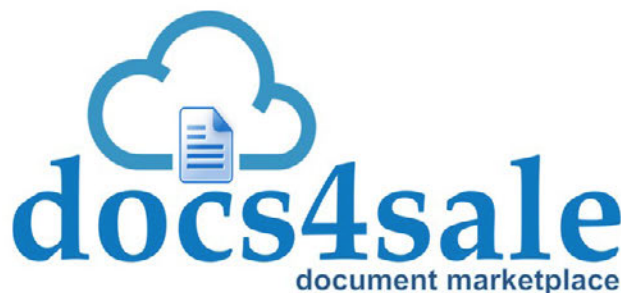
The following promotional strategies will be implemented:

- Personalized
- Unique
- PR (local)
- Boutique
- Direct
- Sales
- [Company Name]
- Advertisements

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[Company Name] will be

Other important factors that will be a different



USE Magazine

is (retention), will utilize

## 6.4 Sales Strategy

### Product/Service Selection

To overcome seasonality concerns, [Company Name] will carry 20 percent of merchandise in fashion and wardrobe accessories. Additionally, [Company Name] will provide alterations, personal shopping services and special ordering for our customers. Special Orders are a huge benefit as [Company Name] obtains full-price sell-through

### Pricing

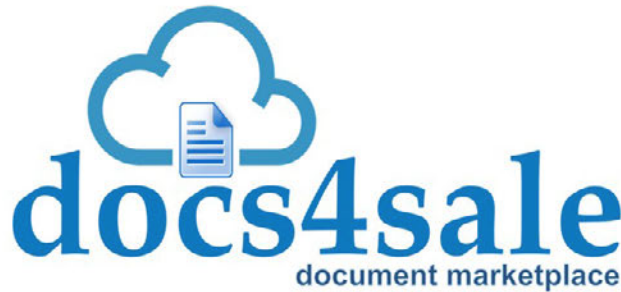
42% of the  
[Company Name]  
will reflect  
of 20%, [Company Name]  
merchandise

### Location

[Company Name]  
market live  
publication  
from throughout  
of town to  
customers  
wear certain

### Stylist

Most women  
and snobbish  
as it does  
[Company Name]  
will  
and very a

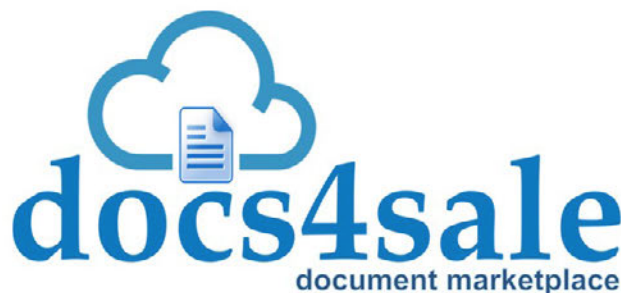


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price is no object." At  
women and the prices  
maintain profit margins  
retail markup for all

proportion of the target  
population as well as local  
will also attract women  
to Long Island from out  
of state where fashionable  
clothing is sold. In the  
Market Assessment, how to  
attract customers.

can come across rude  
to a potential customer  
own pace. [Company Name]  
operates in their professions





#### 6.4.1 Sales Forecast

See Sales Strategy.

Table: Sales Forecast

Sales Forecast		Year 3
Sales		
Casual Tops		\$55,841
Blouses		\$48,519
Sweaters		\$44,377
Knits		\$46,534
Pants		\$51,737
Skirts		\$40,703
Dresses		\$31,017
Denim		\$36,451
Separates		\$24,301
Jackets/Blaze		\$31,292
Coats/Outerw		\$27,050
Fashion Acce		\$63,799
Jewelry		\$27,238
Personal Care		\$14,306
Wardrobe Acc		\$21,243
Style Assessm		\$3,036
Special Order		\$40,316
Alterations		\$1,643
Total Sales		\$609,402
Direct Cost of		Year 3
Casual Tops		\$24,012
Blouses		\$20,378
Sweaters		\$18,455
Knits		\$19,163
Pants		\$20,491
Skirts		\$16,362
Dresses		\$11,787
Denim		\$14,296
Separates		\$9,531
Jackets/Blaze		\$12,886
Coats/Outerw		\$9,548
Fashion Acce		\$21,681
Jewelry		\$9,440
Personal Care		\$5,722
Wardrobe Acc		\$8,497
Style Assessm		\$1,191
Special Order		\$15,812
Alterations		\$644
Subtotal Direct Cost of Sales	\$204,820	\$237,520
		\$239,896

Chart: Sales Monthly

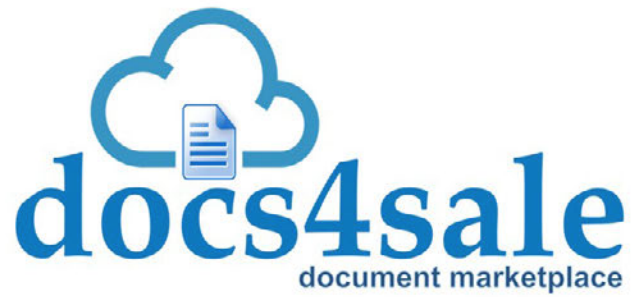
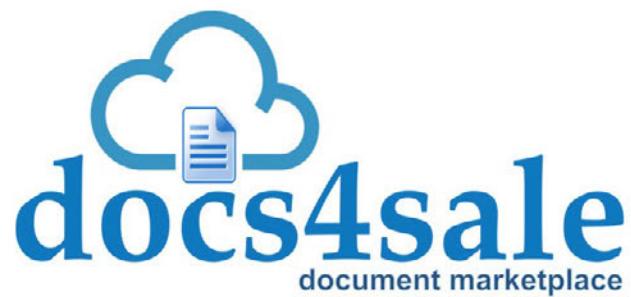


Chart: Sales

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D



7.0 Management Summary

Management Expertise

[Name] | Owner

[Name] has many years of work experience that is directly relevant to managing and operating a successful clothing business, a retail business, and a business in retail sales and the NYPD. The sum of these experiences is: sales, finance, and management.

7.1 Personnel

As the Person in Charge of the business over the next 3 years, [Name].

client care personnel and of care at [Company Name].

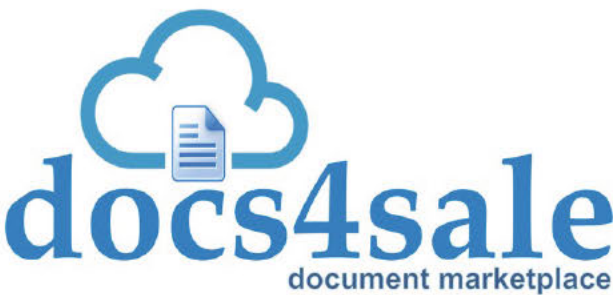
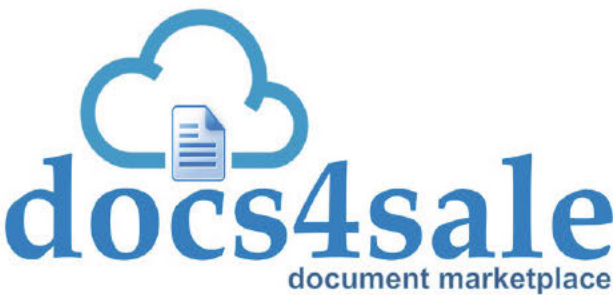


Table: Personnel

Personnel Plan	Year 2	Year 3
Owner	000	\$90,000
Assistant Manager	000	\$43,500
Keyholder (Part-time)	320	\$20,286
Make-up Artist	320	\$20,286
Assistant Stylist	200	\$26,460
Total People	6	7
Total Payroll	840	\$200,532



8.0 Financial Plan

The business of [Company Name] does not require substantial outlays for inventory and virtually all sales are on a cash basis, so increases in sales will not be accompanied by initial cash-flow deficits.

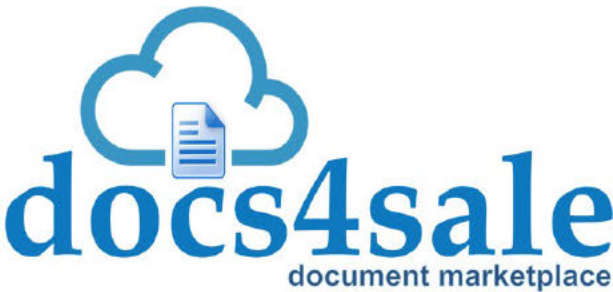
8.1 Important Assumptions

Payables : long-term interest rates  
have been

8.2 Break-even

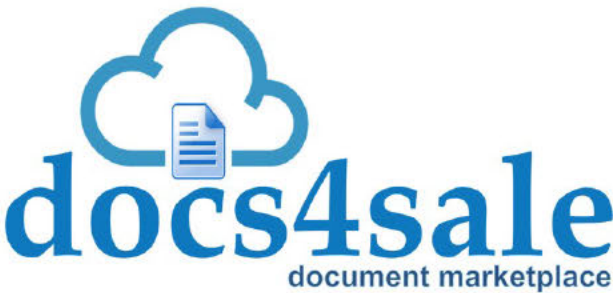
The Break sales by units, and by  
operating and fixed costs. These  
conservati

Table: Break-e



Break-even A		
Monthly Reve	DO NOT COPY	\$39,517
Assumptions:	COPYRIGHTED MATERIAL	
Average Perc	DOCS4SALE, INC.	40%
Estimated Mo	WWW.DOCS4SALE.COM	\$23,755

Chart: Brei



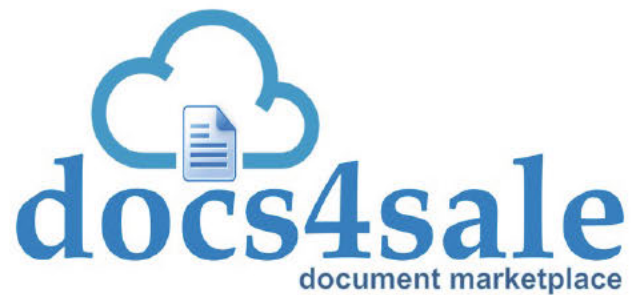
### 8.3 Projected Profit and Loss

The projected Profit and Loss for three years is detailed in the table and charts following. Some assumptions and inclusions to be noted are included in the Appendix.

Table: Profit and Loss

Pro Forma Pro	Year 3
Sales	\$609,402
Direct Cost of	\$239,896
Other Costs of	\$0
Total Cost of	\$239,896
Gross Margin	\$369,507
Gross Margin	60.63%
Expenses	
Payroll	\$200,532
Advertising	\$4,800
Depreciation	\$4,889
Bank Service	\$480
Dues & Subsc	\$600
Education & T	\$2,000
Insurance - W	\$3,600
Insurance - pr	\$6,300
Interest Exper	\$4,716
License & Per	\$0
Maintenance -	\$2,400
Marketing and	\$10,000
Miscellaneous	\$3,600
Payroll - Char	\$800
Postage & De	\$600
Printing & rep	\$1,200
Prof Fees - Ac	\$1,500
Prof Fees - Le	\$500
Rent	\$36,000
Repairs	\$600
Security	\$350
Supplies - Off	\$4,200
Travel & Ente	\$10,000
Telephone / In	\$1,440
Utilities	\$2,100
Payroll Taxes	\$10,890
Employee Ben	\$9,100
Other	\$2,400
Total Operating Expenses	\$285,056 \$305,830 \$325,597

Profit Before Interest and Taxes	\$23,626	\$56,053	\$43,910
EBITDA	\$28,516	\$60,942	\$48,799
Interest Expense	\$7,200	\$7,200	\$7,200
Taxes Incurred	\$4,928	\$14,656	\$11,013
Net Profit	\$11,498	\$34,197	\$25,697
Net Profit/Sale			4.22%



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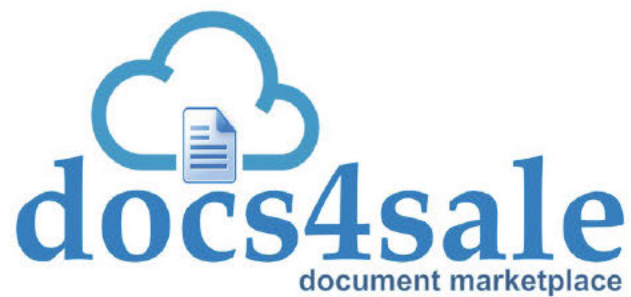
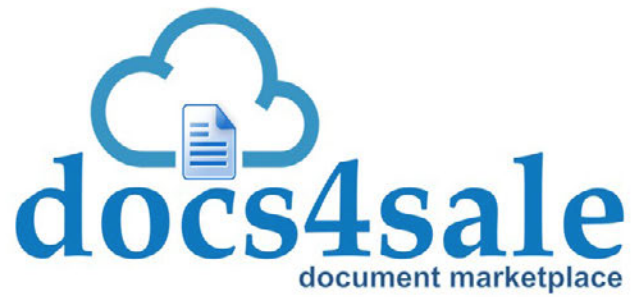


Chart: Profit Yearly



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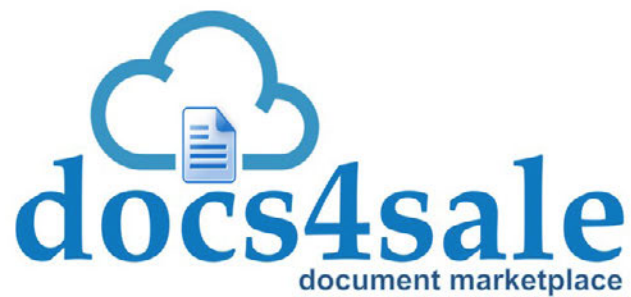


Chart: Gross Margin Monthly

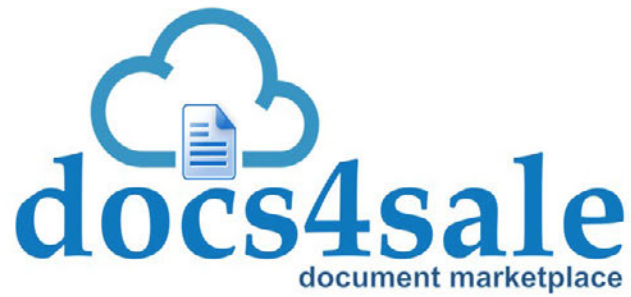
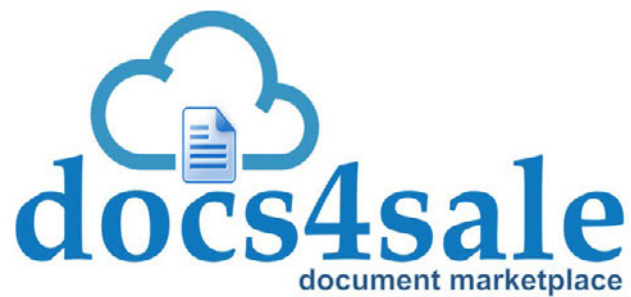


Chart: Gro

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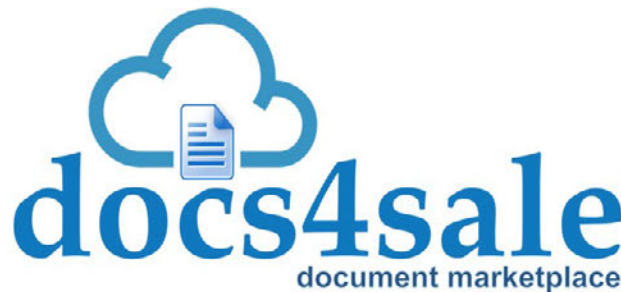




#### 8.4 Projected Cash Flow

The projected Cash Flow for three years is detailed in the table and chart following. In addition, it should be noted that [Company Name] will establish relationships with vendors and/or representatives to determine the following to maintain cash flow:

- Average price points – this will help ensure that a good mix of prices is maintained.
- Deliver during the key shopping period for being late in delivery and also ensure they will be open during the key shopping period.
- Shipping costs will be determined by the carrier and be able to determine how much the cost will be.
- Market share is appropriate for the market.
- Payment terms will be determined by the vendors to ensure [Company Name] to get the store.



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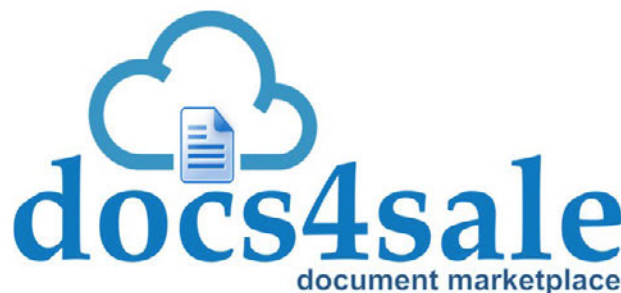
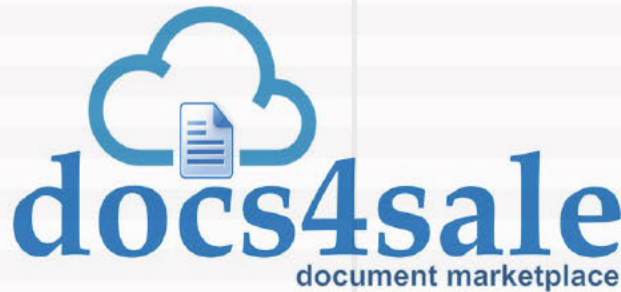


Table: Cash Flow

Pro Forma Cash Flow		Year 1	Year 2	Year 3
Cash Received				
Cash from Operations				
Cash Sales			403	\$609,402
Subtotal Cash			403	\$609,402
Additional Cash				
Sales Tax, VA			\$0	\$0
New Current Liabilities			\$0	\$0
New Other Liabilities			\$0	\$0
New Long-term Liabilities			\$0	\$0
Sales of Other Assets			\$0	\$0
Sales of Long-term Assets			\$0	\$0
New Investments			\$0	\$0
Subtotal Cash			403	\$609,402
Expenditures			Year 2	Year 3
Expenditures				
Cash Spending			440	\$200,532
Bill Payments			86	\$378,300
Subtotal Spending			026	\$578,832
Additional Cash				
Sales Tax, VA			\$0	\$0
Principal Repayments			\$0	\$0
Other Liabilities			\$0	\$0
Long-term Liabilities			\$0	\$0
Purchase Other Assets			\$0	\$0
Purchase Long-term Assets			\$0	\$0
Dividends			\$0	\$0
Subtotal Cash			026	\$578,832
Net Cash Flow			377	\$30,570
Cash Balance			88	\$221,358

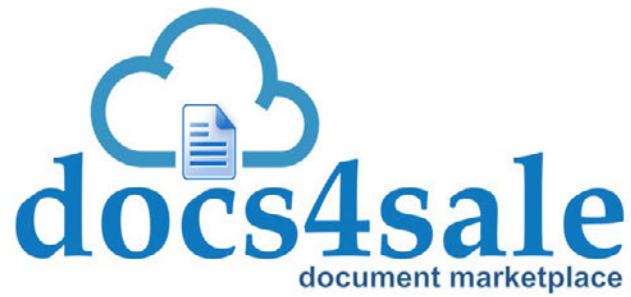


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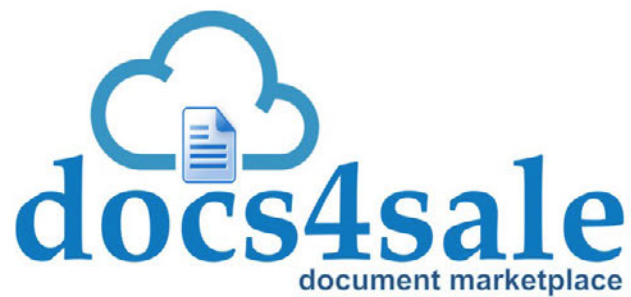




Chart: Cash



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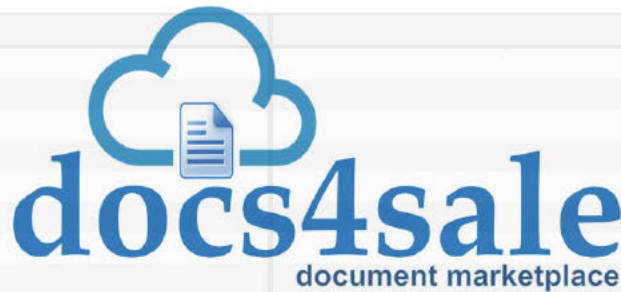


## 8.5 Projected Balance Sheet

All financials will be updated monthly to reflect past performance and future assumptions. Future assumptions will be based on inventory plans from Retail Merchandising Service Automation (RMSA), economic cycle activity, regional retail indicators, apparel trends, and future cash flow. [Company Name] works with both an Accountant and CPA whom both have personal and professional experience in retail operations. The Company expects solid growth in net worth beyond the first fiscal year of operation.

Table: Balance

Pro Forma Balance Sheet	Year 3
<b>Assets</b>	
Current Assets	
Cash	\$221,358
Other Current	\$0
Total Current	\$221,358
Long-term Assets	
Long-term Assets	\$36,000
Accumulated	\$14,667
Total Long-term	\$21,333
Total Assets	\$242,691
<b>Liabilities and</b>	<b>Year 3</b>
Current Liabilities	
Accounts Payable	\$31,092
Current Borrowings	\$0
Other Current	\$0
Subtotal Current	\$31,092
Long-term Liabilities	
Total Liabilities	\$90,000
	\$121,092
Paid-in Capital	\$148,007
Retained Earnings	(\$52,105)
Earnings	\$25,697
Total Capital	\$121,599
Total Liabilities	\$242,691
Net Worth	\$121,599



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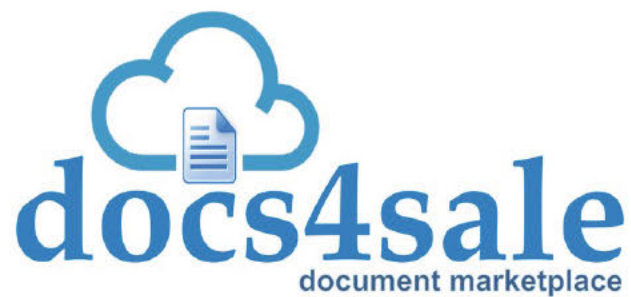
## 8.6 Business Ratios

Standard business ratios are included in the following table. The ratios show a plan for balanced, healthy growth. Industry profile ratios based on the Standard Industrial Classification (SIC) code 5621, Women's Clothing Stores, are shown for comparison.

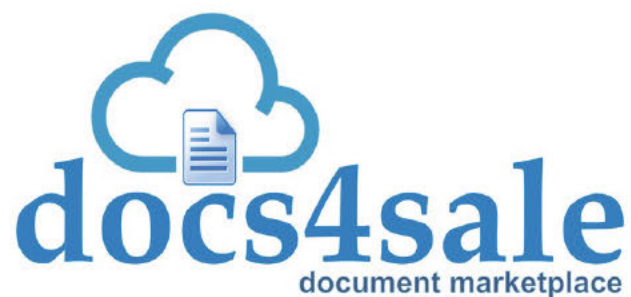
Table: Ratios

Ratio Analysis				
			Year 3	Industry Profile
Sales Growth			57%	1.66%
Percent of Total Sales				
Other Current Assets			00%	42.35%
Total Current Assets			21%	90.33%
Long-term Assets			79%	9.67%
Total Assets			00%	100.00%
Current Liabilities			31%	43.98%
Long-term Liabilities			08%	52.16%
Total Liabilities			00%	96.15%
Net Worth			10%	3.85%
Percent of Sales				
Sales			00%	100.00%
Gross Margin			33%	31.76%
Selling, General & Administrative Expenses			07%	11.41%
Advertising Expense			00%	0.81%
Profit Before Income Taxes			21%	3.19%
Main Ratios				
Current Ratio			7.12	1.85
Quick Ratio			7.12	1.17
Total Debt to Capitalization			00%	96.15%
Pre-tax Return on Assets			19%	405.20%
Pre-tax Return on Equity			13%	15.62%
Additional Ratios				
Net Profit Margin			22%	n.a
Return on Equity			13%	n.a
Activity Ratios				
Accounts Payable Turnover			2.17	n.a
Payment Days			30	n.a
Total Asset Turnover			2.51	n.a
Debt Ratios				
Debt to Net Worth	1.97	1.26	1.00	100.00%
Current Liab. to Liab.	0.26	0.26	0.26	n.a
Liquidity Ratios				
Net Working Capital	\$120,595	\$159,681	\$190,266	n.a
Interest Coverage	3.28	7.79	6.10	n.a

Additional Ratios				
Assets to Sales	0.36	0.36	0.40	n.a
Current Debt/Total Assets	17%	14%	13%	n.a
Acid Test	4.79	6.13	7.12	n.a
Sales/Net Worth	8.32	6.25	5.01	n.a
Dividend Payout	0.00	0.00	0.00	n.a



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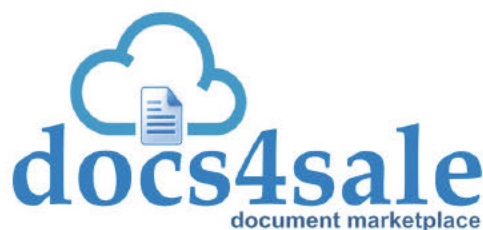
# Appendix

Table: Sales Forecast

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
<b>Sales</b>												
Casual Tops	0%	\$0	\$3					\$3,650	\$4,300	\$4,800	\$4,888	\$4,950
Blouses	0%	\$0	\$2					\$3,150	\$3,700	\$4,300	\$4,237	\$4,300
Sweaters	0%	\$0	\$2					\$2,800	\$3,350	\$3,600	\$3,853	\$3,900
Knits	0%	\$0	\$2					\$2,950	\$3,500	\$3,800	\$4,000	\$4,100
Pants	0%	\$0	\$3					\$3,100	\$3,900	\$4,300	\$4,492	\$4,550
Skirts	0%	\$0	\$2					\$2,350	\$3,000	\$3,285	\$3,499	\$3,550
Dresses	0%	\$0	\$1					\$1,800	\$2,400	\$2,550	\$2,720	\$2,775
Denim	0%	\$0	\$2					\$2,025	\$2,750	\$3,000	\$3,134	\$3,200
Separates	0%	\$0	\$1					\$1,350	\$1,800	\$2,000	\$2,089	\$2,200
Jackets/Blazers	0%	\$0	\$1					\$1,600	\$2,300	\$2,500	\$2,690	\$2,750
Coats/Outerwear	0%	\$0	\$1					\$1,600	\$2,000	\$2,200	\$2,325	\$2,375
Fashion Accessories	0%	\$0	\$3					\$3,950	\$4,800	\$5,300	\$5,432	\$5,480
Jewelry	0%	\$0	\$1					\$1,350	\$2,000	\$2,200	\$2,365	\$2,400
Personal Care	0%	\$0						\$900	\$1,100	\$1,150	\$1,253	\$1,350
Wardrobe Accessories	0%	\$0	\$1					\$1,200	\$1,600	\$1,700	\$1,862	\$1,900
Style Assessments	0%	\$0						\$282	\$230	\$264	\$261	\$265
Special Orders	0%	\$0	\$2					\$2,000	\$3,950	\$3,300	\$4,000	\$4,500
Alterations	0%	\$0						\$151	\$145	\$144	\$136	\$155
<b>Total Sales</b>		\$0	\$36					\$36,208	\$46,825	\$50,393	\$53,236	\$54,700



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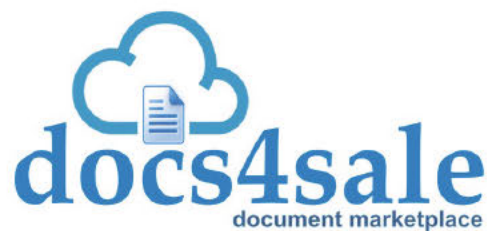


Appendix

Direct Cost of Sales	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Casual Tops	\$0	\$1,445	\$1,785	\$2,000	\$1,892	\$2,207	\$1,548	\$1,570	\$1,849	\$2,064	\$2,102	\$2,129
Blouses	\$0	\$1,224	\$1,499	\$1,695	\$1,554	\$1,869	\$1,260	\$1,323	\$1,554	\$1,806	\$1,780	\$1,806
Sweaters	\$0	\$1,113	\$1,352	\$1,541	\$1,428	\$1,806	\$1,092	\$1,176	\$1,407	\$1,512	\$1,618	\$1,638
Knits	\$0	\$1						\$1,239	\$1,470	\$1,596	\$1,680	\$1,722
Pants	\$0	\$1						\$1,240	\$1,560	\$1,720	\$1,797	\$1,820
Skirts	\$0							\$964	\$1,230	\$1,347	\$1,435	\$1,456
Dresses	\$0							\$684	\$912	\$969	\$1,034	\$1,055
Denim	\$0							\$810	\$1,100	\$1,200	\$1,254	\$1,280
Separates	\$0							\$540	\$720	\$800	\$836	\$880
Jackets/Blazers	\$0							\$672	\$966	\$1,050	\$1,130	\$1,155
Coats/Outerwear	\$0							\$576	\$720	\$792	\$837	\$855
Fashion Accessories	\$0	\$1						\$1,383	\$1,680	\$1,855	\$1,901	\$1,918
Jewelry	\$0							\$472	\$700	\$770	\$828	\$840
Personal Care	\$0							\$360	\$440	\$460	\$501	\$540
Wardrobe Accessories	\$0							\$480	\$640	\$680	\$745	\$760
Style Assessment	\$0							\$113	\$92	\$106	\$104	\$106
Special Orders	\$0	\$1						\$800	\$1,580	\$1,320	\$1,600	\$1,800
Alterations	\$0							\$60	\$58	\$58	\$54	\$62
Subtotal Direct Cost of Sales	\$0	\$14						\$14,461	\$18,678	\$20,104	\$21,234	\$21,821



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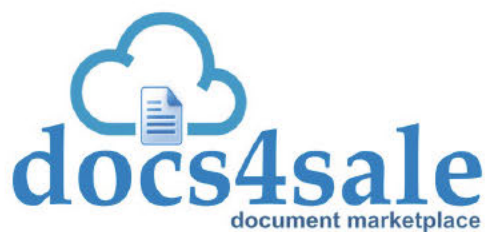
# Appendix

Table: Personnel

<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
<b>Owner</b>	0%	\$0	\$2,500	\$3,500	\$7,000	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
<b>Assistant Manager</b>	0%	\$3,200	\$3,200						\$3,400	\$3,400	\$3,400	\$3,400
<b>Keyholder (Part Time)</b>	0%	\$1,440	\$1,440						\$1,440	\$1,440	\$1,440	\$2,000
<b>Make-up Artist</b>	0%	\$1,440	\$1,440						\$1,440	\$1,440	\$1,440	\$2,000
<b>Assistant Stylist</b>	0%	\$2,000	\$2,000						\$2,000	\$2,000	\$2,000	\$2,000
<b>Total People</b>		2							5	5	5	5
<b>Total Payroll</b>		\$8,080	\$10,080						\$15,780	\$15,780	\$15,780	\$16,900



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# Appendix

Table: Profit and Loss

<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
<b>Sales</b>	\$0	\$36,450						\$36,208	\$46,825	\$50,393	\$53,236	\$54,700
<b>Direct Cost of Sales</b>	\$0	\$14,538						\$14,461	\$18,678	\$20,104	\$21,234	\$21,821
<b>Other Costs of Goods</b>	\$0	\$0						\$0	\$0	\$0	\$0	\$0
<b>Total Cost of Sales</b>	\$0	\$14,538						\$14,461	\$18,678	\$20,104	\$21,234	\$21,821
<b>Gross Margin</b>	\$0	\$21,912						\$21,747	\$28,147	\$30,289	\$32,002	\$32,880
<b>Gross Margin %</b>	0.00%	60.12%						60.06%	60.11%	60.11%	60.11%	60.11%
<b>Expenses</b>												
<b>Payroll</b>	\$8,080	\$10,580						\$15,780	\$15,780	\$15,780	\$16,900	\$16,900
<b>Advertising</b>	\$400	\$400						\$400	\$400	\$400	\$400	\$400
<b>Depreciation</b>	\$407	\$407						\$407	\$407	\$407	\$407	\$407
<b>Bank Service Charges</b>	\$40	\$40						\$40	\$40	\$40	\$40	\$40
<b>Dues &amp; Subscriptions</b>	\$50	\$50						\$50	\$50	\$50	\$50	\$50
<b>Education &amp; Training</b>	\$100	\$100						\$100	\$100	\$100	\$100	\$100
<b>Insurance - Workman's Comp</b>	\$281	\$281						\$281	\$281	\$281	\$281	\$281
<b>Insurance - property &amp; liability</b>	\$517	\$517						\$517	\$517	\$517	\$517	\$517
<b>Interest Expense - LT Loan</b>	\$417	\$413						\$386	\$382	\$377	\$373	\$370
<b>License &amp; Permits</b>	\$110	\$0						\$0	\$0	\$0	\$0	\$0
<b>Maintenance - Office</b>	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200
<b>Marketing and PR</b>	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
<b>Miscellaneous</b>	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300



# Appendix

Payroll - Charges		\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66	\$66
Postage & Delivery		\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Printing & reproduction		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Prof Fees - Accounting		\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Prof Fees - Legal		\$500	\$0						\$0	\$0	\$0	\$0	\$0
Rent		\$3,000	\$3,000						\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Repairs		\$50	\$50						\$50	\$50	\$50	\$50	\$50
Security		\$29	\$29						\$29	\$29	\$29	\$29	\$29
Supplies - Office & Store		\$350	\$350						\$350	\$350	\$350	\$350	\$350
Travel & Entertainment		\$500	\$2,500						\$500	\$500	\$2,000	\$500	\$500
Telephone / Internet Access		\$120	\$120						\$120	\$120	\$120	\$120	\$120
Utilities		\$175	\$175						\$175	\$175	\$175	\$175	\$175
Payroll Taxes	15%	\$0	\$0						\$0	\$0	\$0	\$0	\$0
Employee Benefits	15%	\$750	\$750						\$750	\$750	\$750	\$750	\$750
Other		\$200	\$200						\$200	\$200	\$200	\$200	\$200
Total Operating Expenses		\$17,718	\$21,603						\$24,777	\$24,773	\$26,268	\$25,884	\$25,881
Profit Before Interest and Taxes		(\$17,718)	\$309						\$3,030	\$3,374	\$4,021	\$6,118	\$6,999
EBITDA		(\$17,310)	\$716						\$2,623	\$3,782	\$4,429	\$6,525	\$7,406
Interest Expense		\$600	\$600						\$600	\$600	\$600	\$600	\$600
Taxes Incurred		(\$5,495)	(\$87)						\$1,089	\$832	\$1,026	\$1,655	\$1,920
Net Profit		(\$12,823)	(\$204)						\$2,541	\$1,942	\$2,395	\$3,862	\$4,479
Net Profit/Sales		0.00%	-0.56%						-7.02%	4.15%	4.75%	7.26%	8.19%



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# Appendix

Table: Cash Flow

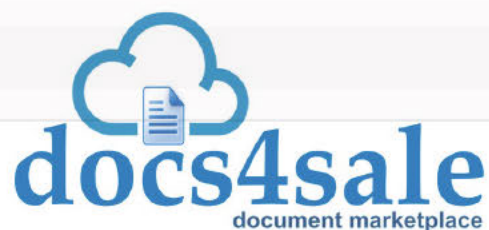
<i>Pro Forma Cash Flow</i>												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
<b>Cash Received</b>												
<b>Cash from Operations</b>												
<b>Cash Sales</b>	\$0	\$36,208						\$36,208	\$46,825	\$50,393	\$53,236	\$54,700
<b>Subtotal Cash from Operations</b>	\$0	\$36,208						\$36,208	\$46,825	\$50,393	\$53,236	\$54,700
<b>Additional Cash Received</b>												
<b>Sales Tax, VAT, HST/GST Received</b>	0.00%	\$0						\$0	\$0	\$0	\$0	\$0
<b>New Current Borrowing</b>		\$0						\$0	\$0	\$0	\$0	\$0
<b>New Other Liabilities (interest-free)</b>		\$0						\$0	\$0	\$0	\$0	\$0
<b>New Long-term Liabilities</b>		\$0						\$0	\$0	\$0	\$0	\$0
<b>Sales of Other Current Assets</b>		\$0						\$0	\$0	\$0	\$0	\$0
<b>Sales of Long-term Assets</b>		\$0						\$0	\$0	\$0	\$0	\$0
<b>New Investment Received</b>		\$105,300						\$0	\$0	\$0	\$0	\$0
<b>Subtotal Cash Received</b>		\$105,300	\$36,208					\$36,208	\$46,825	\$50,393	\$53,236	\$54,700
<b>Expenditures</b>	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
<b>Expenditures from Operations</b>												
<b>Cash Spending</b>	\$8,080	\$10,145						\$15,780	\$15,780	\$15,780	\$16,900	\$16,900
<b>Bill Payments</b>	\$145	\$5,000						\$21,362	\$22,766	\$28,800	\$31,819	\$32,094
<b>Subtotal Spent on Operations</b>	\$8,225	\$15,626	\$37,331	\$43,349	\$46,102	\$44,591	\$52,094	\$37,142	\$38,546	\$44,580	\$48,719	\$48,994

Appendix

Additional Cash Spent										
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0	\$0	\$0	\$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	\$36,					\$0	\$0	\$0
Dividends	\$0	\$0						\$0	\$0	\$0
Subtotal Cash Spent	\$8,225	\$15,626	\$73,					,142	\$38,546	\$44,580
Net Cash Flow	\$97,075	\$20,824	(\$29,5					934)	\$8,279	\$5,813
Cash Balance	\$131,982	\$152,806	\$123,					,096	\$136,375	\$142,189
									\$146,706	\$152,411

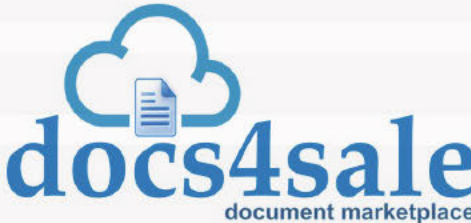
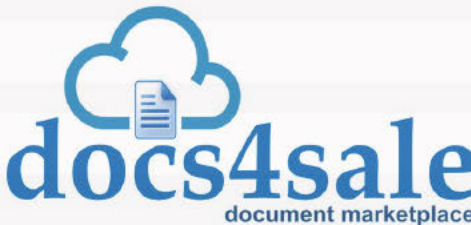
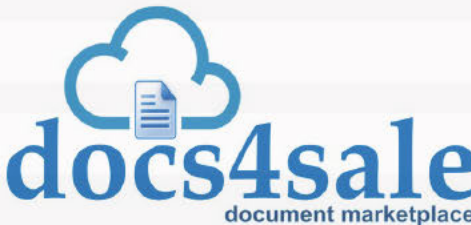


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# Appendix

Table: Balance Sheet

Pro Forma 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	Starting Balances			 <b>DO NOT COPY COPYRIGHTED MATERIAL DOCS4SALE, INC. WWW.DOCS4SALE.COM</b> 									
Current Assets													
Cash	\$34,907	\$131,982	\$152,806					\$128,096	\$136,375	\$142,189	\$146,706	\$152,411	
Other Current Assets	\$0	\$0	\$0					\$0	\$0	\$0	\$0	\$0	
Total Current Assets	\$34,907	\$131,982	\$152,806					\$128,096	\$136,375	\$142,189	\$146,706	\$152,411	
Long-term Assets													
Long-term Assets	\$0	\$0	\$0	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000					
Accumulated Depreciation	\$0	\$407	\$815	\$3,260	\$3,667	\$4,074	\$4,482	\$4,889					
Total Long-term Assets	\$0	(\$407)	(\$815)	\$32,740	\$32,333	\$31,926	\$31,518	\$31,111					
Total Assets	\$34,907	\$131,575	\$151,991	\$160,837	\$168,708	\$174,114	\$178,224	\$183,522					
Liabilities and Capital	Month 1	Month 2						Month 8	Month 9	Month 10	Month 11	Month 12	
Current Liabilities													
Accounts Payable	\$0	\$4,191						\$24,811	\$21,810	\$27,739	\$30,750	\$30,997	\$31,810
Current Borrowing	\$0	\$0						\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0						\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current	\$0	\$4,191	\$24,811	\$27,250	\$29,564	\$27,783	\$35,603	\$20,610	\$21,810	\$27,739	\$30,750	\$30,997	\$31,810

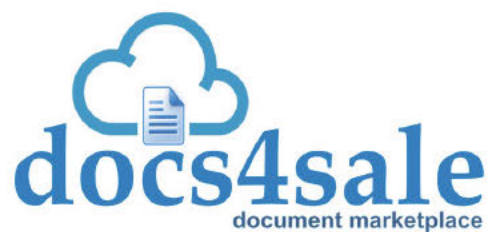


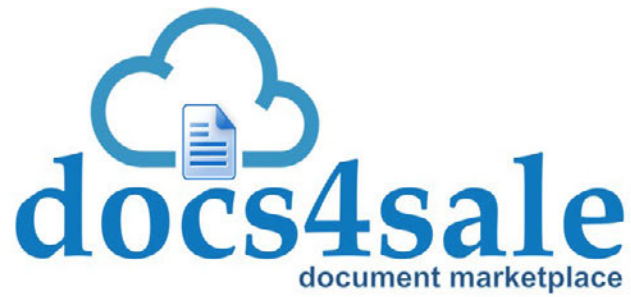
# Appendix

Liabilities														
Long-term Liabilities	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000
Total Liabilities	\$90,000	\$94,191	\$114,811	\$117,250	\$119,564	\$117,783	\$125,603	\$110,610	\$111,810	\$117,739	\$120,750	\$120,997	\$121,810	\$121,810
Paid-in Capital	\$42,707	\$148,007	\$148,007								\$148,007	\$148,007	\$148,007	\$148,007
Retained Earnings	(\$97,800)	(\$97,800)	(\$97,800)								(\$97,800)	(\$97,800)	(\$97,800)	(\$97,800)
Earnings	\$0	(\$12,823)	(\$13,026)								(\$1,180)	\$762	\$3,157	\$7,019
Total Capital	(\$55,093)	\$37,384	\$37,181								\$49,027	\$50,969	\$53,364	\$61,700
Total Liabilities and Capital	\$34,907	\$131,575	\$151,991								\$160,837	\$168,708	\$174,114	\$183,520
Net Worth	(\$55,093)	\$37,384	\$37,181								\$49,027	\$50,969	\$53,364	\$61,700



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