



BUSINESS PLAN

Prepared for the InnovateHER 2016 Business Challenge

MORGAN LAPETER & LUCA GARACCI

Co-founders, Parenteam.com

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Morgan LaPeter

morgan@parenteam.com

(208) 720-3802

Luca Garacci

luca@parenteam.com

(917) 675-9190

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EXECUTIVE SUMMARY

The Problem

The cost of quality child care is prohibitive for millions of families across the United States. There are few to no options for free or low-cost quality childcare available to the majority of U.S. families, and no fair, direct way exists for parents to help care for each other's children.

The annual cost of day care for an infant exceeds the average cost of in-state tuition and fees at public colleges in 31 states, with the biggest gap in New York (annual day care cost of \$15,000 versus college tuition of \$6,500)¹.

Due to rising costs, many parents, particularly mothers, are forced to decide if they want to withdraw from the work force. Since 1997, the percentage of families paying for care has decreased from 42% to 32%²- highlighting the trend of parents staying home due to the prohibitive cost of childcare for millions of working parents. Relying on family is not an option for parents who live far away from their extended families, and many U.S. families do not live close to their relatives.

Unavailable and unaffordable child care leads to:

- *Financial burdens on families*
- *Lower quality child care because caregivers are hired based on cost, not necessarily experience or quality of care*
- *Significant economic opportunity cost of lost workers*
- *Fewer women in the workforce*
- *Perpetuation of poverty – unemployed single parents remain unemployed*
- *Increasing stress on families and potentially higher divorce rates*

Single-parent families face additional difficulties, as the option for one parent to stay home is non-existent. In New York, the cost of care as a percentage of median income for a single mother family was 57.7% compared to 16.5% for a married couple in 2013¹.

Parenteam surveyed 350 parents to find out why swapping childcare with friends is not more common, and parents cited “feeling awkward” asking, not having many parent friends, and difficulty of coordinating care as the top three reasons why they do not use this free option.

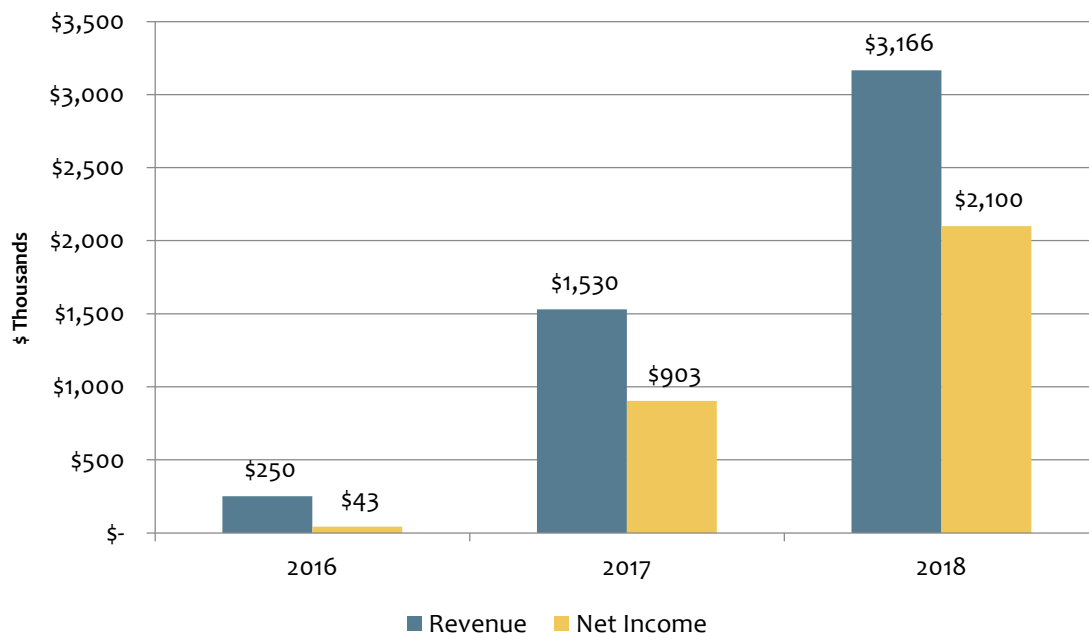
¹ Parents and the High Cost of Child Care 2013 Report, ChildCare Aware of America

Our Solution: Parenteam.com

Parenteam is a web platform that lets parents swap free childcare with other parents in their trusted network using a points-based, fully demonetized system. It is an innovative, personalized childcare solution that facilitates childcare exchanges between friends (without the awkwardness of asking), helps users find parent friends through their affiliations, and allows parents to:

1. Build a trusted network of fellow parents that they already know through social media relationships and real-life affiliations (e.g. *friends, co-workers, neighbors and members of the same organizations or who have children in the same schools or extracurricular activities*)
2. Post child care requests and respond to friends' child care requests on our innovative online booking platform and easily coordinate and exchange free child care using a fair, points-based system

Financial Highlights



COMPANY OVERVIEW

Parenteam users register for the site using their Facebook account and are also asked to fill out extensive “affiliation” information (see text box on next page for examples). This list of

affiliations is cross-referenced internally with that of other users using sophisticated algorithms, and parents who have a potential connection will show up on each other's Parenteam dashboard as suggested connections. They can then add each other to their Trusted Network, facilitating the beginning of a Parenteam relationship.

Parents can exchange child care with a demonetized, points-based virtual currency

in which no money is ever exchanged. Upon signing up, each user starts with 20 points per child, sufficient to hire a fellow Parenteam user for a few hours of babysitting. Parenteam will initially be free to users in order to build the network, and after one year a premium subscription plan will be introduced and the free version eventually rolled out.

Unlike a traditional parenting co-op, points can be exchanged with anyone of the parent's choosing within her network, and babysitting/playdates can be scheduled at any time and at whatever location is convenient for both parties. There is no limit to how big the trusted network can become, providing a truly enormous support system for parents and a measurable, cost-saving impact in the lives of women and families.

Users can send messages to each other by directly responding to Parenteam email and texts or through the dashboard and mobile app. The exchange of virtual currency is tracked and transferred automatically and fairly. Parents in a bind who don't currently have points can purchase "emergency points" (which also provides us with an immediate form of monetization even before we introduce paid membership).

Due to network effects and because Parenteam uses a points system to keep track of swaps, our site is "stickier" than sites such as Care.com where users can find a nanny and then unsubscribe from the site. In addition, high user engagement translates to more clicks, providing a competitive advantage on the advertising front.

Affiliations used to suggest connections (for building users' trusted networks):

1. Address/location
2. Children's Schools
3. Parents' University/ alumni connections
4. Parents' and children's extracurricular activities
5. Parents' employers
6. Church/synagogue/temple
7. Facebook friends & groups (e.g. upper east side moms group)
8. Fellow MeetUp group members / people who attended same events
9. Additional parenting/child-focused activities, businesses or groups

INDUSTRY ANALYSIS: THE CURRENT CHILDCARE MARKET

Current child care options available to parents are burdensome, and there is no option that fulfills all of the criteria that parents would ideally like to see when selecting care. Traditional child care options are expensive, unreliable, limited in scope, or difficult to find. **Parenteam fills the need for affordable (free!), quality care that is currently non-existent in the marketplace.**

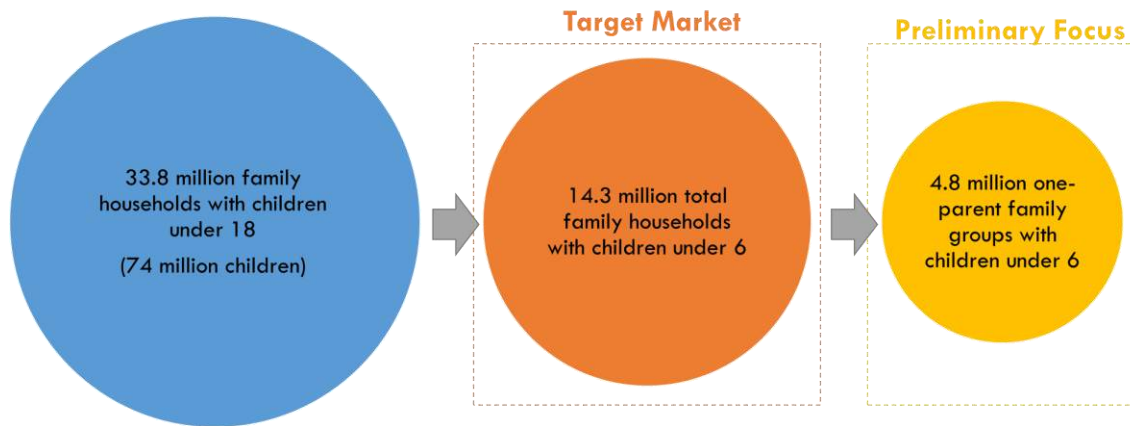
Childcare Options	Benefits	Problems
One parent stays home	<ul style="list-style-type: none">• Quality of care• Trustworthiness	<ul style="list-style-type: none">• One parent gives up career/opportunity cost/resentment• Not an option for single parents
Children stay with relatives	<ul style="list-style-type: none">• Affordability• Trustworthiness	<ul style="list-style-type: none">• Relatives may not always be available or may feel resentful if over-burdened• Many families do not live near relatives
Children stay with friends	<ul style="list-style-type: none">• Affordability	<ul style="list-style-type: none">• Parents may feel guilty about over-asking for friends' help, caretakers may feel resentful if over-burdened• Parents whose children are not yet school age often find it difficult to meet other parent friends• Trading parenting time without a formal system can lead to unfairness, disputes and resentment• Two-way sharing is limited in scope. If sharing childcare with one friend, no assistance is available to either friend when both are busy
Hiring a nanny	<ul style="list-style-type: none">• Flexibility	<ul style="list-style-type: none">• Expensive• Legality issues – taxes, formal employment registration• Difficult to find a great nanny
Nanny share with another family	<ul style="list-style-type: none">• More affordable than traditional nanny	<ul style="list-style-type: none">• Limited flexibility in hours• Requires formal collaboration between families and nanny
Daycare	<ul style="list-style-type: none">• Reliability• Quality (some accredited programs)	<ul style="list-style-type: none">• Often times expensive and frequently have long waiting lists for enrollment (NYC)• Inconvenient locations and strict hours
Traditional parenting co-ops	<ul style="list-style-type: none">• Affordability	<ul style="list-style-type: none">• Formal rules are unappealing to many parents• Requires official enrollment – if friends don't enroll, parents don't get credit for those childcare swaps• Free parenting co-ops are often disorganized or too strict, and many parents do not even know they exist
Babysitters	<ul style="list-style-type: none">• Flexibility	<ul style="list-style-type: none">• Cost prohibitive for frequent use• Unreliable/may not be available when needed• Difficult to find someone trustworthy

TARGET MARKET

The idea for Parenteam arose out of need, not the desire to create a startup. As a single mother living in New York and working in investment banking, Morgan was spending the majority of her salary on nannies (\$700-1000/week, depending on the hours she worked) and babysitters (\$25-40/hour, plus their dinners and taxis home during the weekends). Based on her first-hand experience of parenting in an expensive urban area, and after extensive research in hundreds of parenting groups, Meetups and activities, we have become an expert in childcare alternatives and Parenteam's target market: parents with young children.

Parenteam's multi-sided platform includes users and customers. Our targeted users are primarily females aged 25-49 who have at least one child age 0-8 yrs, or who are currently expecting a child. Our customers are our users who pay for a premium subscription or emergency points, corporations who would like to offer Parenteam subscriptions to employees as a "perk," and

advertisers seeking exposure to a highly targeted and active audience (measured by monthly page views per user) with our users' demographics.

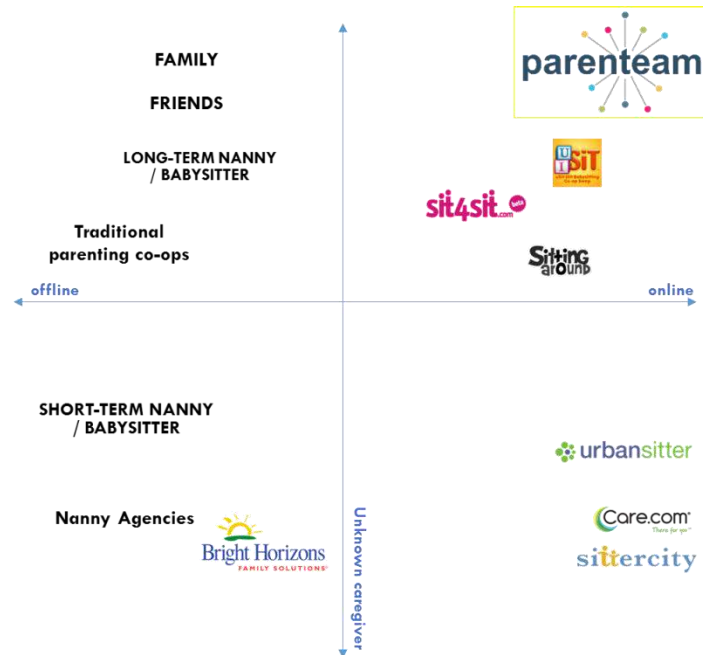


Source: U.S. Census, 2012

COMPETITION

Care.com, SitterCity.com and Urbansitter.com are well-known childcare websites that connect parents with paid nannies and babysitters. They are well-funded and could potentially enter the "free" childcare market if they see that the Parenteam model works. In addition, Sit4Sit.com and SittingAround.com are our closest competitors from a business model perspective, but they are not well-known or well-funded, and we therefore do not view them as strong threats.

Back-up childcare providers, such as Bright Horizons, compete with us because they offer professional childcare at the last minute, however they typically require customers to be affiliated with one of their corporate partners, so we do not consider them a significant threat to our business.



COMPETITIVE & STRATEGIC POSITION

Parenteam is an entirely new concept for the digital age. The basic model is rooted in the principles of the parenting co-ops of our parents' generation, where members exchanged childcare with a set group of other parents (e.g. in their building) using "tickets." Parenteam takes this concept and modernizes it, allowing users to build their own customized networks which could include neighbors, old friends, colleagues, or anyone of their choosing, potentially spanning several locations and even multiple cities. Parenteam provides advanced scheduling tools and proprietary algorithms that allow users to easily find and connect with each other. This idea has not been modernized until now, so we do not have direct competition with our specific business model. Most people therefore resort to utilizing family members or paying babysitters, nanny agencies/websites and daycares to help with childcare, all of which seem to us to be inferior or more expensive alternatives.

Current child care options available to parents are burdensome, and there is no option that fulfills all of the criteria that parents would ideally like to see when selecting care. Traditional child care options are expensive, unreliable, limited in scope, or difficult to find. **Parenteam fills the need for affordable (free!), quality care that is currently nonexistent in the marketplace.**

Childcare Options	Trustworthy	Quality	Affordability	Availability	Reliability	Flexibility	Ease of Coordinating
One parent stays home							
Children stay with relatives							
Children stay with friends							
Hiring a nanny							
Nanny share with another family							
Daycare							
Traditional parenting co-ops							
Babysitters							
Parenteam							

Other childcare companies do not understand three very important concepts that we believe are critically important in childcare:

1. Childcare is just too expensive, especially in urban areas,
2. Parents want someone they trust to watch their children, and a website running a background check on a paid babysitter is more often than not useless- parents would rather leave their kids with someone they already know and trust (their parent friends) than use a random babysitter and
3. A playdate involving the another child is more socially stimulating and builds relationships for the user's child, and that is much better than just being plopped in front of a TV by a sitter.

Due to network effects and because Parenteam uses a points system to keep track of swaps, our site is “stickier” than sites such as care.com where users can find a nanny and then unsubscribe from the site. In addition, high user engagement translates to more clicks, providing a competitive advantage on the advertising front.

SALES & MARKETING PLAN

Marketing Plan

Parenteam is a social network, so we will need a strong base of active users before our web app will become attractive to and useful for a larger population. Therefore, our initial marketing efforts require us to focus on a core group of targeted consumers: moms in Manhattan. We plan to reach them by social media, and in person, as described below. Once we reach a “critical

mass” whereby users are able to directly experience the advantages of Parenteam, we believe that the users will recognize that widening their network of friends will directly benefit them by providing them with more friends to exchange childcare with, and that realization will trigger an enthusiastic word-of-mouth campaign that allow us to take full advantage of the network effects inherent in our business model.

We plan to initially acquire users with a very cost-effective social media strategy. We have been building up a social media presence and posting to every mom and parenting group that we can find on Facebook, Reddit, Baby Center, The Bump and Pinterest for over a year in order to establish ourselves (as individuals) as trusted members of those groups. When we go live, we will post about Parenteam in every one of those groups, many of which have thousands of members (e.g. Upper East Side Mommas on Facebook alone has 12,000+ members). We have already set the stage for Parenteam by informing parents about the website, sharing our videos and distributing surveys through social media while building a very strong Facebook presence. In addition, we’ve received an offer from a highly-regarded social media marketing expert (one of Morgan’s fellow mom friends) to manage our SEO and social media campaigns free of charge once we’ve launched.

In addition, we will launch an aggressive “guerilla” marketing campaign. Morgan will go to Meetups, classes for kids, etc. to build a core group of users who can spread the word and find other enthusiastic parents to amplify the word-of-mouth marketing. In Manhattan, we'll go to every playground, daycare and elementary school and post "FREE CHILDCARE" stickers or fliers everywhere parents can see them. We'll also post in/outside kid-heavy apartment buildings.

We'll have an early-adopter benefit and make premium subscriptions free for life for anyone who signs up by a certain date. We will also give users more points for inviting their friends. We both have work relationships with several celebrities who are willing to endorse the Company, as well as contacts at CBS News in San Francisco and NBC in New York, where we may have the opportunity to appear as a special interest story on one of their prime-time programs.

Eventually, we'll reach out to related non-profits/resources (e.g. charities for single moms) and schools to run promotions (e.g. for every person that signs up using your school/charity's code, we'll donate \$1 to the organization). Through our respective former careers and professional and academic networks, we have many key corporate contacts that we can contact in order to pitch Parenteam memberships to large corporate employers as a type of employee perk.

We will begin our marketing efforts by focusing on Manhattan, but then grow to other urban areas and eventually reach a national market. Our marketing strategy can easily be replicated in other urban areas.

Near-term	Long-term
In the near-term, we plan to focus on primarily low-cost word-of-mouth and affiliation-based advertising.	In the long-term, we plan to launch multiple large-scale advertising campaigns.
<ol style="list-style-type: none"> 1. Social media: Meetup groups, Facebook groups, LinkedIn, mom/parenting blogs 2. Parenting-based organizations 3. "Invite friends" incentives (earn 10 bonus points if you get one friend to join Parenteam) 4. Create a presence at child-related events such as single-parent picnics 5. Geography based marketing (e.g., by fliers in apartment building) 6. Adwords campaigns and other SEM 7. SEO investments 8. Youtube, Facebook and other online advertising 	<ol style="list-style-type: none"> 1. Television and radio advertising 2. Television talk shows (utilize our contacts at NBC and CBS) 3. Billboards 4. Direct mail campaigns 5. Flyer campaigns 6. Wallsapes, street advertising and other out-of-home campaigns 7. Partnerships with baby-related businesses. Put coupons/promotional fliers in baby registry goody bag (e.g. BuyBuyBaby, Giggie, Babies 'r' Us) 8. Baby classes 9. Corporate/HR Partnerships – "free" employee benefits 10. Partner with non-profits that provide assistance to families

Sales Plan

Care, including childcare, is a \$243 billion market in the U.S. Websites such as Care.com and Urbansitter.com are growing in popularity, with 9.7 million and 120,000 members, respectively.

Due to the social networking aspect of Parenteam, we plan to launch the site with a free subscription plan for all users in order to attract our initial user base. Once we have become more established and have enough users to be a viable childcare alternative, we plan to introduce paid subscriptions ranging from \$10-30/month (in line with Care.com and Urbansitter.com). Urbansitter.com is a fairly new company, so if we conservatively estimate 25% of their number of users (approx. 50% of their users are babysitters, not families, so we are estimating half the number of families they have) subscribing to Parenteam at the lowest monthly rate of \$10/month, our revenue would be \$3.6 million/year.

In New York City alone, there are over 600,000 families with children, and Manhattan is currently experiencing a "baby boom" that is unique among U.S. cities. Since 2000, the number of children under age 5 living in Manhattan has grown by more than 32%. If 10% of New York City families subscribe to Parenteam, we will have subscription revenues of \$7.2 million/year. We find these numbers to be on the conservative side, as Parenteam can be used anywhere in the U.S., not just in New York City, and also because we have multiple monetization avenues that are possibilities in the medium-term:

1. Emergency Points Purchases - Parents who need more points may purchase additional emergency points instead of having to watch a friend's children to earn points. Pricing and quantity limit will depend on free vs. premium subscription level
2. Corporate Solutions - Companies provide free subscriptions for employees as means of providing additional back-up care outside of companies such as Bright Horizons and as a way to encourage and support gender diversity
3. Care-Related Business Solutions - Daycare and related businesses pay to show up in search results after all attempts to match care requests within network have not succeeded
4. Website Advertising - Traditional website advertising
5. Sector Partnerships - We partner with event websites (Ticketmaster, Goldstar, OpenTable) to promote "date nights" and other outings
6. Product placement - For example, we may have a Recipes section in our blog and promote The Sneaky Chef Nut-free "Peanut" Butter
7. Sale of confidential product discussions from our member forums

OPERATIONS PLAN

Parenteam is headquartered in New York, NY. We do not currently lease office space. We have two employees who are responsible for the design and execution of the development of the web app, as well as marketing, accounting and all day-to-day roles associated with running the Company. We have engaged an international consultancy firm, Rezonans, to produce and develop the site. In the future, we plan to hire a VP of Engineering and possibly a CTO to run to technical aspects of our web app. While we are launching our product as a Freemium product, we do believe that we may be able to start selling premium subscriptions by as early as February of next year. Due to the volume discounts that we plan to integrate into our pricing, we anticipate that most users will opt for longer-term plans that are cheaper on a monthly basis. With built-in auto renew features, we believe that many users will continue to renew their memberships yearly. We anticipate the value of each sale to be \$100 annually, with payment collected immediately upon sign up.

In addition to our multiple monetization opportunities, we have taken an active role in running as lean as possible so that we can reach profitability as soon as possible. We are doing this primarily by leveraging our professional and personal connections. For example, the legal

counsel that Luca uses in his real estate transactions has provided us with all of our legal documentation at little to no cost, we have multiple experienced consultants and mentors consulting to us for free, and Morgan's friend has offered to provide all SEO and social media marketing for us free of charge after we launch. Morgan's brothers provide us with technical expertise and also helped us find qualified developers and engineers abroad, saving us over \$100,000 in development costs.

ORGANIZATION & MANAGEMENT TEAM

Organization

Parenteam was formed as a Delaware LLC in July 2014. The co-founders, Morgan LaPeter and Luca Garacci, own 51% and 49% of the Company, respectively.

Management Team

Morgan LaPeter is a graduate of The Wharton School at the University of Pennsylvania and Columbia Business School, and was formerly an investment banker. She left her job due to the demands of motherhood and lack of support system.

Luca Garacci, a real estate investor and Morgan's neighbor, saw her struggles as a single parent and decided to join her in building Parenteam. Luca is a graduate of the Berklee College of Music.

The Parenteam platform is currently in development with a web designer and programmer engaged on the project as independent contractors.

GROWTH/EXIT STRATEGY

We have not launched yet, however we expect exponential growth in users during the early years that we are live due to the network effects inherent in our business. Namely, it directly benefits each of our users to invite as many friends as possible, because the larger each user's friend network is, the easier it is for the user to find and offer childcare. We have upwards of 1000 potential users who have provided us with their contact information because they are eager to sign up for Parenteam once we launch, and if each of them invites just one friend who signs up, our initial growth rate could surpass 100% monthly. We believe Parenteam has significant potential as a stand-alone entity, but will also be an attractive acquisition target to other care-related technology companies.

Potential Revenue Streams

Parenteam has significant commercialization and monetization opportunities.

1	Customer Subscriptions	Free subscriptions and profile setup offered to everyone, with additional functionality offered in premium term-based subscription plans (price of \$15.99 – \$19.99/month depending on contract chosen)
2	“Emergency Points” Purchases	Parents who need more points may purchase additional emergency points (for \$1.00/point)
3	Website Advertising	Traditional website advertising
4	Care-Related Business Solutions	Daycare and related businesses pay to show up in search results after all attempts to match care requests within network have not succeeded
5	Affiliations with Child-oriented Businesses	Affiliations with child-oriented businesses (music/art schools, after-school activities, baby classes, etc.) and event websites such as Goldstar.com, Ticketmaster, for activities that sitter may take children to
6	Affiliations with Event Websites	Affiliations with event websites such as Goldstar.com, Ticketmaster, Stubhub, Opentable to encourage parents to go on dates
7	Corporate Solutions	Companies provide free subscriptions for employees as means of providing additional back-up care outside of companies such as Bright Horizons and as a way to encourage and support gender diversity
8	Product placement	e.g. recommend Sneaky Chef Nut-Free Peanut Butter in blog section
9	Sale of Confidential Product Conversations	Sell users' open-forum product discussions to manufacturers/relevant companies
10	Sector Partnerships	Parents can spend points to obtain discounts at partner businesses, which pay us for sending them customers

FINANCIAL STATEMENTS

Key Assumptions

Parenteam’s cost structure is primarily comprised of website design and development and personnel costs. On-going costs will include hosting, website maintenance and potential new hires as the user base grows. We plan to keep customer acquisition costs near zero by primarily utilizing free marketing channels, as described in our marketing plan.

Due to the benefits of network effects, we expect rapid growth in the number of users of our site after we have built an effective "core" base of users within the first few months after launch. Once we have developed our presence as an important player in the childcare industry, we will begin partnering with larger companies to offer employee "perks" and to provide advertising services.

Use of Funds

Our biggest expense in the near- to medium-term will be the hiring of additional personnel, including a VP of Engineering and a marketing team. We also plan to consolidate our operations and move into office space around the beginning of 2017. Website enhancements and development will continue to be ongoing investments due to the nature of our business.

Sources of Funds

Each co-founder invested over \$5,000 of our own savings in order to cover start-up expenses. In future years, we plan to grow through bootstrapping, keeping our salaries low and reinvesting our profits in the business, rather than taking on debt. We feel that a strategic partnership with a tech-focused investor or venture capital firm within the first 12 months of launching our business could be extremely beneficial to our growth.

Balance Sheet

Projected Balance Sheet

As of Period's End	Starting Balances	FY2016	FY2017	FY2018
Cash	\$2,594	\$509,949	\$2,358,974	\$5,250,228
Accounts Receivable	\$0	\$0	\$0	\$0
Inventory	\$0	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0	\$0
Total Current Assets	\$2,594	\$509,949	\$2,358,974	\$5,250,228
Long-Term Assets	\$11,200	\$15,200	\$15,200	\$15,200
Accumulated Depreciation	\$0	(\$5,066)	(\$10,134)	(\$15,200)
Total Long-Term Assets	\$11,200	\$10,134	\$5,066	\$0
Total Assets	\$13,794	\$520,083	\$2,364,040	\$5,250,228
Accounts Payable	\$0	\$3,923	\$14,254	\$22,156
Income Taxes Payable	\$0	\$10,839	\$84,934	\$157,914
Sales Taxes Payable	\$0	\$439	\$865	\$888
Short-Term Debt				
Prepaid Revenue		\$442,733	\$1,199,179	\$1,904,566
Total Current Liabilities	\$0	\$457,934	\$1,299,232	\$2,085,524
Long-Term Debt				
Total Liabilities	\$0	\$457,934	\$1,299,232	\$2,085,524
Paid-in Capital	\$13,794	\$18,794	\$118,794	\$118,794
Retained Earnings	\$0	\$0	\$43,355	\$946,014
Earnings		\$43,355	\$902,659	\$2,099,896
Total Owner's Equity	\$13,794	\$62,149	\$1,064,808	\$3,164,704
Total Liabilities & Equity	\$13,794	\$520,083	\$2,364,040	\$5,250,228

Income Statement

Projected Profit & Loss

	FY2016	FY2017	FY2018
Revenue	\$249,903	\$1,529,553	\$3,165,607
Direct Costs			
Gross Margin	\$249,903	\$1,529,553	\$3,165,607
Gross Margin %	100%	100%	100%
Operating Expenses			
Salary	\$157,670	\$217,900	\$226,117
Employee Related Expenses	\$7,584	\$10,895	\$11,306
Marketing Costs	\$12,495	\$76,478	\$158,280
Office Supplies	\$4,800	\$4,800	\$4,800
Insurance	\$600	\$600	\$600
Rent		\$36,000	\$36,000
Website Maintenance	\$7,497	\$45,887	\$94,968
Utilities		\$3,600	\$3,600
Total Operating Expenses	\$190,646	\$396,160	\$535,671
Operating Income	\$59,257	\$1,133,393	\$2,629,936
Interest Incurred			
Depreciation and Amortization	\$5,066	\$5,068	\$5,066
Income Taxes	\$10,839	\$225,664	\$524,975
Total Expenses	\$206,551	\$626,892	\$1,065,712
Net Profit	\$43,352	\$902,661	\$2,099,895
Net Profit / Sales	17%	59%	66%

Statement of Cash Flows

Projected Cash Flow Statement

	FY2016	FY2017	FY2018
Net Cash Flow from Operations			
Net Profit	\$43,352	\$902,661	\$2,099,895
Depreciation and Amortization	\$5,066	\$5,068	\$5,066
Change in Accounts Receivable	\$0	\$0	\$0
Change in Inventory	\$0	\$0	\$0
Change in Accounts Payable	\$3,920	\$10,330	\$7,900
Change in Income Tax Payable	\$10,839	\$74,095	\$72,980
Change in Sales Tax Payable	\$439	\$426	\$23
Change in Prepaid Revenue	\$442,733	\$756,446	\$705,387
Net Cash Flow from Operations	\$506,349	\$1,749,026	\$2,891,251
Investing & Financing			
Assets Purchased or Sold	(\$4,000)		
Investments Received	\$5,000	\$100,000	
Change in Long-Term Debt			
Change in Short-Term Debt			
Dividends & Distributions			
Net Cash Flow from Investing & Financing	\$1,000	\$100,000	
Cash at Beginning of Period	\$2,600	\$509,948	\$2,358,977
Net Change in Cash	\$507,349	\$1,849,026	\$2,891,251
Cash at End of Period	\$509,949	\$2,358,974	\$5,250,228