

Appendix 5
Pro forma Balance Sheet

	August	2015	2016	2017	2018	2019
ASSETS						
Current Assets						
Cash in Drawer	\$ 500	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300
ISSB Checking 276621	\$ 121,844	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Petty Cash	\$ 600	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Total Bank Accounts	\$ 122,944	\$ 50,700	\$ 50,700	\$ 50,700	\$ 50,700	\$ 50,700
Accounts Receivable						
Accounts Receivable	\$ 38,383	\$ 51,000	\$ 51,000	\$ 51,000	\$ 51,000	\$ 51,000
Total Accounts Receivable	\$ 38,383	\$ 51,000	\$ 51,000	\$ 51,000	\$ 51,000	\$ 51,000
Other current assets						
Finished Goods	\$ 111,468	\$ 60,000	\$ 72,000	\$ 84,240	\$ 96,876	\$ 106,564
Ingredients	\$ 38,073	\$ 30,000	\$ 36,000	\$ 42,120	\$ 48,438	\$ 53,282
Packaging Items	-\$ 17,983	\$ 40,000	\$ 48,000	\$ 56,160	\$ 64,584	\$ 71,042
Work in Progress	\$ 25,772	\$ 20,000	\$ 24,000	\$ 28,080	\$ 32,292	\$ 35,521
Total Inventory Asset	\$ 157,330	\$ 150,000	\$ 180,000	\$ 210,600	\$ 242,190	\$ 266,409
Total Current Assets	\$ 318,657	\$ 251,700	\$ 281,700	\$ 312,300	\$ 343,890	\$ 368,109
Fixed Assets						
Accumulated Depreciation	-\$ 519,269	-\$ 600,000	-\$ 650,000	-\$ 700,000	-\$ 750,000	-\$ 800,000
Furniture and Equipment	\$ 1,007,716	\$ 1,007,716	\$ 1,155,716	\$ 1,279,716	\$ 1,540,716	\$ 1,604,935
Total Fixed Assets	\$ 488,447	\$ 407,716	\$ 505,716	\$ 579,716	\$ 790,716	\$ 804,935
Other Assets						
Accumulated Amortization	-\$ 4,939	-\$ 4,939	-\$ 4,939	-\$ 4,939	-\$ 4,939	-\$ 4,939
POS ADVERTISING	-\$ 3,040	-\$ 3,040	-\$ 3,040	-\$ 3,040	-\$ 3,040	-\$ 3,040
Start up Expenses	\$ 14,108	\$ 14,108	\$ 14,108	\$ 14,108	\$ 14,108	\$ 14,108
Total Other Assets	\$ 6,129	\$ 6,129	\$ 6,129	\$ 6,129	\$ 6,129	\$ 6,129
TOTAL ASSETS	\$ 813,233	\$ 665,545	\$ 793,545	\$ 898,145	\$ 1,140,735	\$ 1,179,173

Liabilities

Current Liabilities

Accounts Payable	\$ 87,857	\$ 48,000	\$ 57,600	\$ 67,392	\$ 77,501	\$ 85,251
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Credit Cards

B of A Card	-\$ 10,643	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
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Other Current Liabilities

Customer Deposits	\$ 38,340	\$ 38,340	\$ 46,008	\$ 55,210	\$ 66,252	\$ 79,503
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Payroll Liabilities	\$ 7,767	\$ 7,767	\$ 9,320	\$ 10,905	\$ 12,540	\$ 13,794
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401(k)	-\$ 503	-\$ 503	-\$ 604	-\$ 707	-\$ 813	-\$ 894
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Co. HSA	\$ 75	\$ 75	\$ 90	\$ 105	\$ 121	\$ 133
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Federal Taxes (941/944)	-\$ 150	-\$ 150	-\$ 180	-\$ 211	-\$ 243	-\$ 267
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Federal Unemployment (940)	\$ 175	\$ 175	\$ 210	\$ 246	\$ 283	\$ 311
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Garnishments	\$ 471	\$ 471	\$ 565	\$ 661	\$ 760	\$ 837
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IA Income Tax	-\$ 70	-\$ 70	-\$ 85	-\$ 99	-\$ 114	-\$ 125
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IA Unemployment Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Simple IRA Contributions	\$ 1,502	\$ 1,502	\$ 1,803	\$ 2,109	\$ 2,426	\$ 2,668
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Total Payroll Liabilities	\$ 9,266	\$ 9,266	\$ 11,119	\$ 13,010	\$ 14,961	\$ 16,457
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Sales Tax Payable	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754	\$ 3,754
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Total Other Current Liabilities	\$ 51,360	\$ 51,360	\$ 60,882	\$ 71,974	\$ 84,967	\$ 99,714
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Total Current Liabilities	\$ 128,575	\$ 104,360	\$ 123,482	\$ 144,366	\$ 167,468	\$ 189,965
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Long-Term Liabilities

35935 ISSB Loan	\$ 590,981	\$ 565,000	\$ 427,276	\$ 270,276	\$ 150,276	\$ -
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Less accelerated payoff from 50% profits		-\$ 114,334	-\$ 157,000	-\$ 120,000	-\$ 221,419	
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D&M rental loan	\$ 11,000					
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D&M rental-related party exp	-\$ 11,000					
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Dan McKay Loan	\$ 223,592	\$ 213,629	\$ 202,905	\$ 191,632	\$ 179,783	\$ 167,328
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Operating Loan-Megan McKay 1	\$ 9,874	\$ -				
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Operating Loan-Megan McKay 2	\$ 14,299	\$ 14,000	\$ -			
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Operating Loan-Megan McKay 3	\$ 245,215	\$ 242,444	\$ 233,782	\$ 224,790	\$ 215,432	\$ 205,693
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Operating Loan-Scott Ziller	\$ 2,865	\$ -				
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New financing

Total Long-Term Liabilities	\$ 1,086,826	\$ 920,739	\$ 706,963	\$ 566,698	\$ 401,778	\$ 373,021
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Total Liabilities	\$ 1,215,401	\$ 1,025,099	\$ 830,445	\$ 711,064	\$ 569,246	\$ 562,986
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Balance Assets and Liability	-\$ 402,168	-\$ 359,554	-\$ 36,900	\$ 187,081	\$ 571,489	\$ 616,187
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