



CONFIDENTIAL

Roots Yoga LLC

Root Down and Grow

Business Plan

Prepared December 2016

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Executive Summary

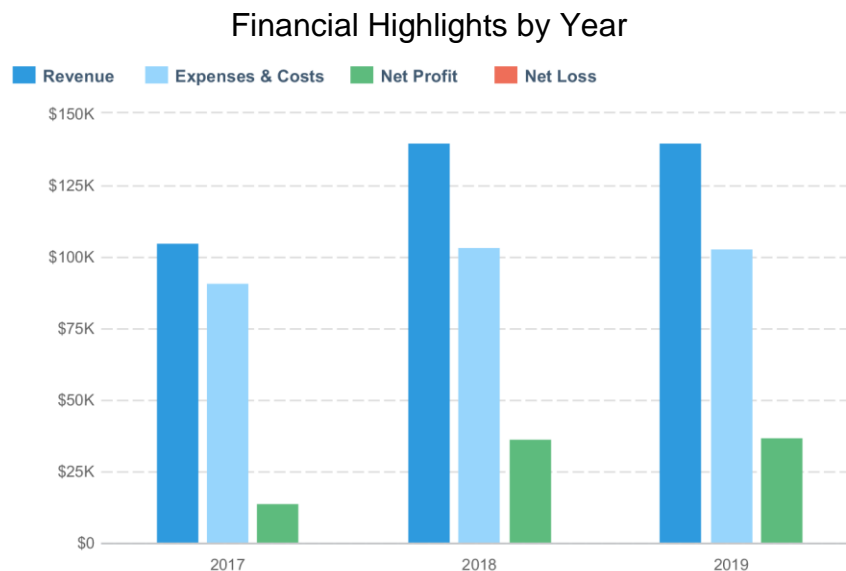
Roots Yoga LLC is a vinyasa yoga studio in Strongsville, Ohio. It offers a variety of classes for people at all skill levels and from all walks of life. Roots Yoga LLC promotes healthy living, fitness, self-love and strong mental health through classes, workshops, therapy, tutorials and information. Jaimee Eiflander and Angela Reed are the owners and will act as instructors and managers for the studio. The website, www.rootsyogacle.com, provides tutorial videos, well-being information and inspiration.

1. Mission

Our mission is to advocate self-love, healthy lifestyles and a strong community bond. We aim to bring families as well as the community together. Our services are affordable and appealing to broad range of income levels. The studio has beautiful handcrafted decor that creates a unique and welcoming space. We will promote and collaborate with local businesses, musicians, artists, health enthusiasts and yogis. This will help our local economy to grow and evolve.

2. Objectives

- Acquire 240 customers by the end of the first year of operation
- Achieve sales in excess of \$115,000 by the end of the first year of operation
- Increase customer base by 15% by the end of the second year of operation
- Increase sales by 15% by the end of second year of operation



Company Summary

Roots Yoga LLC services include but are not limited to family yoga, slow flow, hot yoga, yoga basics, children's classes, vinyasa, power vinyasa, dance healing, hula hoop cardio, reiki, massage, meditation and educational workshops. Every class has a maximum occupancy load of 14 students. These classes will be available on a one to two month rotating schedule. Our class times, prices, and offerings will be subject to change to suit the needs of clients, the community and our instructors. Once per month, an offering will be free for the community and outdoors when possible.

We provide a safe, clean and encouraging space for beginners and advanced yogis alike. Children's classes will allow parents and other family members to practice either with their child, or to have a safe place for their child to stay while they practice with other adults. Hand-made, healthy products will be available for purchase.

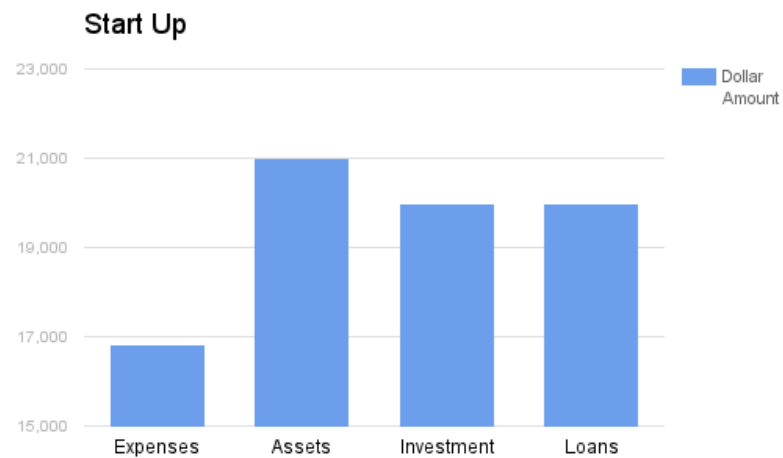
Roots Yoga LLC will operate as a limited liability company and act as a partnership for tax purposes.

1. Company Ownership

Roots Yoga LLC is owned in equal parts by Jaimee Eiflander and Angela Reed.

2. Start-Up Summary

Start-up expenses for Roots Yoga LLC are based primarily on studio build up and set-up. Jaimee and Angela will each invest \$10,000 and Roots Yoga will secure a \$20,000 loan.



START UP REQUIREMENTS	
START UP EXPENSES	
Security Deposit & NNN	\$2,640
Sign	\$1,000
Office/Cleaning Supplies	\$2,200
Legal	\$250
First Aid	\$330
Marketing	\$400
Construction/Decor	\$10,000
TOTAL START UP EXPENSES	\$16,820
START UP ASSETS	
Cash	\$20,000
Other Short-Term Assets	\$0

Long-Term Assets	\$1,000
TOTAL START UP ASSETS	\$21,000
TOTAL REQUIREMENTS	\$37,820
START UP FUNDING	
Start Up Expenses to Fund	\$16,820
Start Up Assets to Fund	\$21,000
TOTAL FUNDING REQUIRED	\$37,820

ASSETS	
Non-Cash Assets From Start Up	\$1,000
Cash Requirements From Start Up	\$20,000
TOTAL ASSETS	\$21,000
LIABILITIES	
Current Borrowing	\$0
Long-Term Liabilities	\$20,000
Accounts Payable	\$0
TOTAL LIABILITIES	\$20,000
CAPITAL	
Angela Reed	\$10,000
Jaimee Eiflander	\$10,000
Other	\$0
TOTAL PLANNED INVESTMENT	\$20,000
Loss At Start Up	\$(16,820)
TOTAL CAPITAL	\$3,180

3. Company Location and Facilities

The Roots Yoga studio is located at 11037 Prospect Rd. Strongsville OH, 44149 on the intersection of Prospect Rd. and Albion Rd. This location is conveniently close to Pearl Rd, Route 80 and Route 71. The studio is near high traffic areas without all the high traffic stress. This allows the 45,000 residents in Strongsville to access the facility quickly and with ease from all directions. Customers will enjoy a large parking lot and a nice drive near the metro parks.

The studio will include one large room for adult yoga classes and one small room to be used for children's classes and smaller classes. A newly installed ADA bathroom is included as well as a front boutique with locally hand-crafted items for personal wellbeing and enjoyment. We will provide a water bottle station in the front boutique where students can buy water bottles for \$1 and a water jug for fresh water at no cost.

4. Products and Services

Power Vinyasa Yoga

Sun A and B based classic vinyasa flow with added heat and intensity. For intermediate and advanced skill levels. 1.25 Hrs

Kids Yoga

Anything goes, mindfulness mixed with playfulness. For 3-10 year olds. 1.5 Hrs

Hot Yoga Flow

Power vinyasa yoga with a fresh twist on the classic sequencing. For intermediate and advanced skill levels. 1.25 Hrs

Restorative Slow Flow

Restorative vinyasa yoga that includes deep stretching, relaxation and low heat. All skill levels. 1.25 Hrs

Lunch Break Special

Loosen the muscles and joints for a midday pick me up with low heat and low intensity. Great for all skill levels. 0.75 Hrs

Vinyasa Yoga Jams

Hot power vinyasa with a fresh twist on the classic sequencing and pumped up jams. Intermediate and advanced skill levels. 1 Hr

Family Yoga

This class will introduce you and a young one in your family to vinyasa yoga and meditation in an intriguing way. Meant to bring the family closer and keep everyone busy, having fun and moving throughout class. The child attending must be able to walk and has to be accompanied by a family member that is 18 years of age or older. Waiver has to be filled out by a legal parent or guardian. 1.25 Hrs

Yoga Basics

Vinyasa yoga at a slower pace with low heat to help yogis learn alignment and sequencing. All skill levels. 1.25 Hrs

Workshops

A special focus class held once a month. Must have at least 10 people. Skill levels will vary. 3.5 Hrs

Private Yoga Sessions

Personal yoga training sessions

Specialty Offerings

Yoga mat spray, yoga mat rentals, water bottles, fresh juice, fresh smoothies, healthy snacks, clothing

Market Analysis Summary

The city of Strongsville is considered a bustling suburb with top-notch shopping, parks and schools. The location of our studio will appeal to nearby residents because it's easily accessed while avoiding the overpopulated Pearl Rd. The average income of the 17,000 households in Strongsville is \$110,000 a year. We believe our studio will be attractive to the community because it provides a peaceful, artistic atmosphere. Additionally, the owners and employees understand and accommodate busy schedules of parents and business professionals. Pearl Rd is nearby and acts as a central hub for businesses and many of the 21,000 civilians in the work force. We will work with as many local entrepreneurs as possible and support the community through events and collaborations.

1. Market Segmentation

Roots Yoga LLC will primarily focus on two consumer groups:

Families

Demographic characteristics are the following:

- Total: 12,000
- Median Age: 54
- Average Income: \$132,000
- Lifestyle: Many mothers enjoy doing yoga. Children in sports have a growing interest in yoga.
- Social Pattern: Will more likely attend as a part of a group.
- Selling Point: We are located just minutes from many residential neighborhoods. Kids Yoga and Family Yoga allow parents and other family members to involve the kids and continue their own practice without

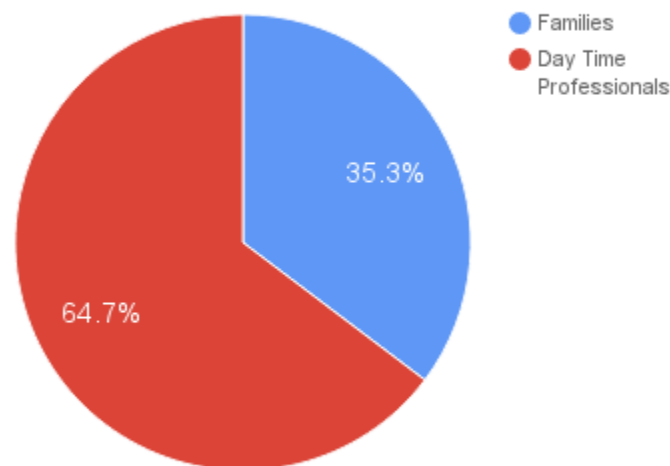
the need of a babysitter. Yoga reduces stress. Classes can be attended as a group activity.

Day Time Professionals

Demographic characteristics are the following:

- Total: 22,000
- Gender: 53% male, 47% female
- Job Type: 86% white collar, 14% blue collar
- Lifestyle: Need to fit in exercise around work schedule. Most likely to exercise after work or on weekends, many would be interested in a lunch hour workout.
- Social Pattern: Will more likely attend alone.
- Selling Point: We are close to main roads and freeway exits. We offer 45 minute lunch break classes to easily fit into a busy schedule. A variety of classes are held in the early morning hours or late evenings. Yoga reduces stress.

Market Analysis



2. Target Market Segment Strategy

The Roots Yoga studio will provide class types and times that allow for the busy schedules of families and business professionals. We will offer early morning classes on weekdays that can be attended prior to going to work. Each week,

there will be multiple 45 minute classes held around lunch time as a mid-day pick me up for the daytime workforce. Kids Yoga is held at the same time as an adult class so parents can involve their child while making time for their own practice. We will offer family yoga and free community classes to involve entire families and provide a bonding experience. The flexible class times will allow new students to fit yoga in their schedules easily. We will draw both beginners and seasoned yogis by offering appropriate class types. We will retain customers through excellent teaching and creating a community in the studio. The interesting, upcycled decor will set us apart from nearby studios.

3. Service Business Analysis

Yoga practice has recently become a mainstream form of exercise and lifestyle. Studios are typically found in suburban areas or arts districts. Students are drawn in by a class schedule that fits into their personal lives, knowledgeable and personable teachers and an aesthetically pleasing studio space.

Strategy and Implementation Summary

The Roots Yoga studio will conduct door to door face time with local businesses and homeowners to introduce ourselves to the neighborhood. We will assimilate with the locals to entice them with what we want our business to bring to the community. In the first weeks of opening we will offer free classes and promotional deals to new students. In addition, the studio will offer free community classes, incentives for regular customers, discounted offerings for local businesses, and anniversary/birthday specials.

1. Competitive Edge

The competitive edge of the Roots Yoga studio is the location, aesthetics and communal atmosphere.

The studio is close to Strongsville's metropolis, permitting easy access to many neighborhoods and businesses. The drive to the studio has scenic views to zen your roots before class. Nearby studios are located on Pearl Rd and are difficult to get to due to high traffic and insufficient parking space. We have ample private parking that is away from the hustle and bustle.

Our decor is unique, upcycled and hand crafted either by the owners or local artists and friends. The facility is a clean, inspirational and safe place where all walks of life can come to express themselves and be a part of our yoga family.

We offer a variety of quality, well-constructed classes and workshops. Since some people may be intimidated or have a skewed view of yoga, the variety of

our classes will ensure there is something that appeals to everyone. Teachers are handpicked by the business owners for being outstanding and inspirational in the health, nutrition, yoga and wellness fields. Each month we will host an event with a neighboring local business to promote one another and provide a fun outing for the community.

2. Sales Forecast

The sales forecast outlines sales of instruction time. Instruction is sold in the following ways:

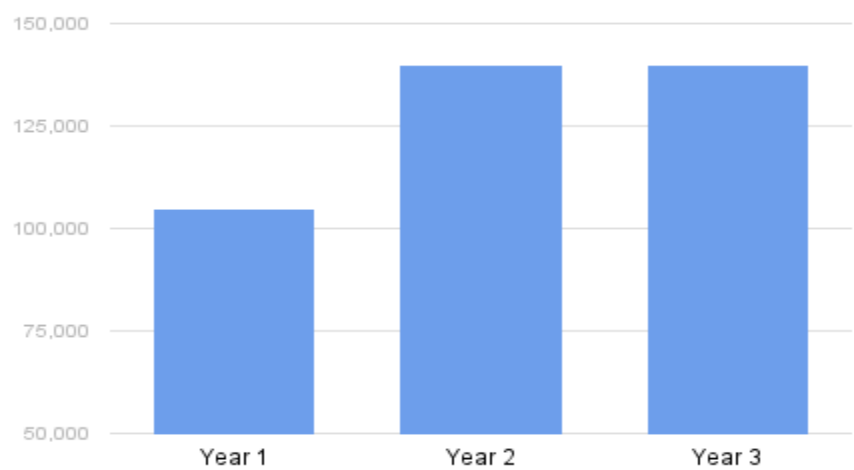
1. Private Lessons
2. Drop In Sessions
3. Workshops

In the beginning no products will be sold in the boutique. As memberships grow, Jaimee and Angela will research how to add healthy snacks and smoothies, clothing, and handmade items.

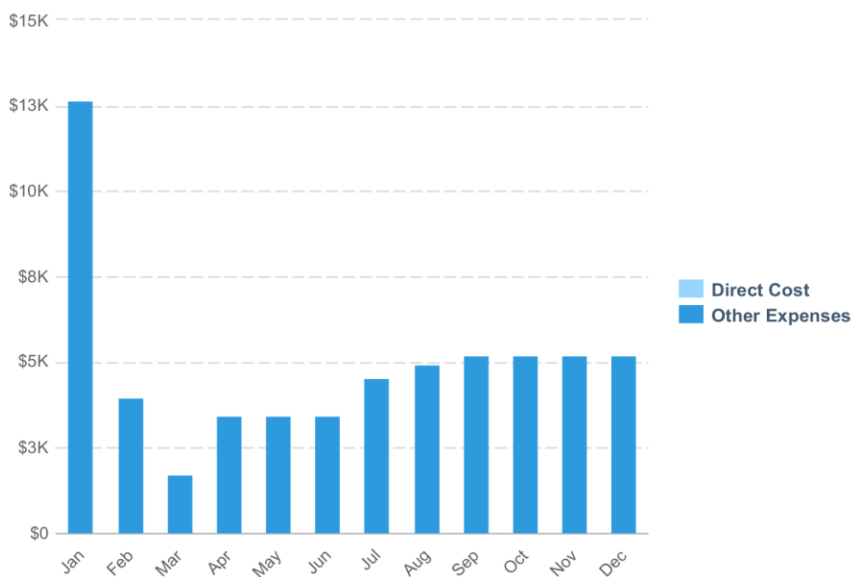
Roots Yoga expects sales to be slow for the first month of operation (March) and for sales to increase as memberships increase thereafter.



Yearly Expected Sales



Monthly Expected Costs



3. Milestones

The table below indicates important milestones in the implementation process for the Roots Yoga studio. However, it does not show the commitment behind the milestones. The owners meet weekly to discuss the progress and prioritize a list of steps to take to ensure the deadlines are met. During each month we will perform a plan-vs-actual analysis and discuss course corrections as needed.

MILESTONES				
	Start Date	End Date	Budget	Manager
Construction	1/1/2017	2/15/2017	\$9,000	Jaimee and Angela
Studio Setup	2/15/2017	3/1/2017	\$4,200	Jaimee and Angela
Marketing	8/1/2016	4/1/2017	\$400	Jaimee and Angela
TOTALS			\$13,600	

4. Marketing Strategy

The key to our marketing strategy is to offer classes at times that work with the schedules of families and professionals. The studio will provide 45 minute classes held around lunch time during the workweek. Instruction will increase energy, loosen the muscles and relieve stress. Kids Yoga is held in the evening at the same time as an adult class so parents can involve their child while making time for their own practice with no need for a babysitter. Additionally we offer early morning classes that can be attended before work.

Personnel Plan

Jaimee Eiflander, Owner/RYT/CYT, will be the primary yoga teacher. Angela Reed, Owner/RYT/CYT will be the primary front desk and boutique yogi. Both owners will equally share management responsibilities.

Jaimee is a certified vinyasa yoga teacher through Chagrin Yoga and is registered with the national Yoga Alliance since 2012. She is attuned in Reiki and certified in CPR. She's experienced in power vinyasa, guided meditation, yoga rehab for the elderly and ill, children's yoga, and online consultations and tutorials. Jaimee was the restaurant manager of Pete's

from 2010 to 2014, which involved a staff of eight. She has been practicing and learning from yoga for 12 years. She has been teaching and continuing to learn for 5 years.

Angela is currently a student in the yoga teacher training program held at The Source Energy Yoga Studio. She has practiced yoga for 10 years and worked as a front desk and boutique employee at Krysia Energy Yoga in 2016. Angela obtained a bachelor's degree in pure mathematics and worked as an actuarial analyst for three years. In that time, she was promoted to Senior Analyst and was held responsible for project management and new hire trainings. Once Angela completes the yoga teacher training she will become a primary teacher at the studio.

The Roots Yoga studio personnel will be the following:

- Teachers: Jaimee Eiflander and 2 part-time teachers
- Front Desk/Boutique Staff: Angela Reed and 2 part-time yogis

PERSONNEL PLAN			
	YEAR 1	YEAR 2	YEAR 3
Instructors (3)	\$41,340	\$41,340	\$41,340
Front Desk/Boutique (3)	\$24,960	\$24,960	\$24,960
TOTAL PEOPLE	6	6	6
TOTAL PAYROLL	\$66,300	\$66,300	\$66,300

Financial Plan

The following is the financial plan for Roots Yoga LLC.

1. Break Even Analysis

The monthly break-even point is \$7,400 this would require about 493 classes paid for in one month.

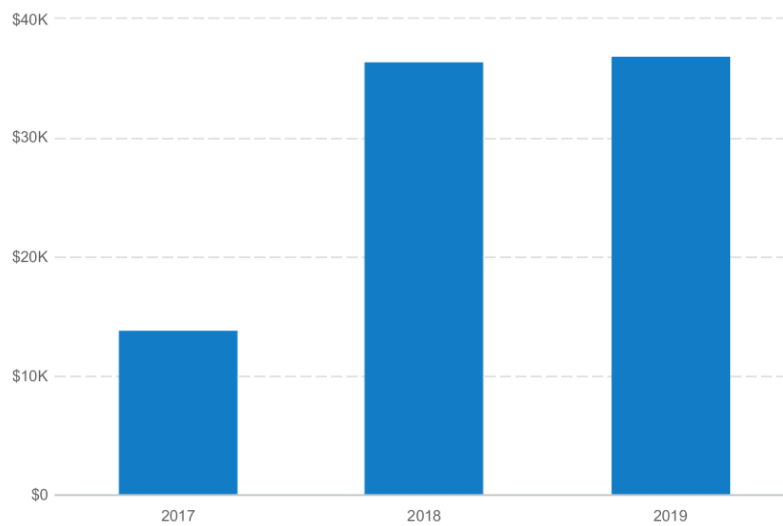
Monthly Revenue Break-even	\$7,400
Monthly Classes Break-even	493
Assumptions	
Average % Variable Cost	0%
Estimated Monthly Fixed Cost	\$7,400

2. Projected Profit and Loss

	2017	2018	2019
Revenue	\$104,850	\$139,800	\$139,800
Direct Costs	\$32,156	\$41,340	\$41,340
Gross Margin	\$72,694	\$98,460	\$98,460
Gross Margin %	69%	70%	70%
Operating Expenses			
Salary	\$19,416	\$24,960	\$24,960
Employee Related Expenses			
Rent	\$6,696	\$13,392	\$13,392
Security Deposit	\$2,232		
NNN	\$4,848	\$4,848	\$4,848
Sign	\$1,000		
Utilities	\$4,500	\$4,500	\$4,500
One time Office / Software	\$1,600		
Cleaning / Office supplies	\$641	\$700	\$700
Processing Fees	\$2,835	\$3,780	\$3,780
First Aid	\$330		
Decor	\$350		
Remodel Labor & Materials	\$9,000		
Legal	\$250		
Marketing / Advertising	\$600	\$600	\$600
Amortization of Other Current Assets	\$0	\$0	\$0
Total Operating Expenses	\$54,298	\$52,780	\$52,780
Operating Income	\$18,396	\$45,680	\$45,680
Interest Incurred	\$1,323	\$942	\$378
Depreciation and Amortization	\$212	\$221	\$222

Income Taxes	\$3,035	\$8,013	\$8,114
Total Expenses	\$91,024	\$103,296	\$102,834
Net Profit	\$13,826	\$36,504	\$36,966
Net Profit / Sales	13%	26%	26%

Profit by Year



3. Projected Balance Sheet

As of Period's End	Starting Balances	2017	2018	2019
Cash	\$20,000	\$71,200	\$101,338	\$131,377
Accounts Receivable	\$0	\$0	\$0	\$0
Inventory	\$0	\$0	\$0	\$0
Other Current Assets		\$2,232	\$2,232	\$2,232
Total Current Assets	\$20,000	\$73,432	\$103,570	\$133,609
Long-Term Assets	\$1,000	\$1,365	\$1,365	\$1,365
Accumulated Depreciation	\$0	(\$212)	(\$433)	(\$655)
Total Long-Term Assets	\$1,000	\$1,153	\$932	\$710
Total Assets	\$21,000	\$74,585	\$104,502	\$134,319
Accounts Payable	\$0	\$573	\$568	\$563
Income Taxes Payable	\$0	\$1,986	\$2,010	\$2,036
Sales Taxes Payable	\$0	\$2,796	\$2,796	\$2,796
Short-Term Debt		\$6,606	\$7,170	\$628
Prepaid Revenue				
Total Current Liabilities	\$0	\$11,961	\$12,544	\$6,023
Long-Term Debt		\$7,798	\$628	\$0
Total Liabilities	\$0	\$19,759	\$13,172	\$6,023
Paid-in Capital	\$825	\$20,825	\$20,825	\$20,825
Retained Earnings	\$20,175	\$20,175	\$34,001	\$70,505
Earnings		\$13,826	\$36,504	\$36,966
Total Owner's Equity	\$21,000	\$54,826	\$91,330	\$128,296
Total Liabilities & Equity	\$21,000	\$74,585	\$104,502	\$134,319

4. Projected Cash Flow Statement

	2017	2018	2019
Net Cash Flow from Operations			
Net Profit	\$13,826	\$36,504	\$36,966
Depreciation and Amortization	\$212	\$221	\$222
Change in Accounts Receivable	\$0	\$0	\$0
Change in Inventory	\$0	\$0	\$0
Change in Accounts Payable	\$573	(\$5)	(\$5)
Change in Income Tax Payable	\$1,986	\$24	\$26
Change in Sales Tax Payable	\$2,796	\$0	\$0
Change in Prepaid Revenue			
Net Cash Flow from Operations	\$19,393	\$36,744	\$37,209
Investing & Financing			
Assets Purchased or Sold	(\$2,597)		
Investments Received	\$20,000		
Change in Long-Term Debt	\$7,798	(\$7,170)	(\$628)
Change in Short-Term Debt	\$6,606	\$564	(\$6,542)
Dividends & Distributions			
Net Cash Flow from Investing & Financing	\$31,807	(\$6,606)	(\$7,170)
Cash at Beginning of Period	\$20,000	\$71,200	\$101,338
Net Change in Cash	\$51,200	\$30,138	\$30,039
Cash at End of Period	\$71,200	\$101,338	\$131,377

Appendix

1. Profit and Loss Statement

Profit and Loss Statement (With Monthly Detail)

2017	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17
Revenue				\$11,650	\$11,650	\$11,650	\$11,650	\$11,650	\$11,650	\$11,650	\$11,650	\$11,650
Direct Costs			\$1,148	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,447	\$3,447	\$3,447	\$3,447
Gross Margin			(\$1,148)	\$8,206	\$8,206	\$8,206	\$8,206	\$8,206	\$8,203	\$8,203	\$8,203	\$8,203
Gross Margin %				70%	70%	70%	70%	70%	70%	70%	70%	70%
Operating Expenses												
Salary			\$693	\$2,079	\$2,079	\$2,079	\$2,079	\$2,079	\$2,082	\$2,082	\$2,082	\$2,082
Employee Related Expenses												
Rent							\$1,116	\$1,116	\$1,116	\$1,116	\$1,116	\$1,116
Security Deposit	\$2,232											
NNN	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404
Sign		\$1,000										
Utilities	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375
One time Office / Software		\$1,600										
Cleaning / Office supplies		\$58	\$58	\$58	\$58	\$58	\$58	\$58	\$58	\$59	\$59	\$59

Processing Fees				\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315
First Aid		\$330										
Decor	\$350											
Remodel Labor & Materials	\$9,000											
Legal	\$250											
Marketing / Advertising	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Amortization of Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$12,661	\$3,817	\$1,580	\$3,281	\$3,281	\$3,281	\$4,397	\$4,397	\$4,400	\$4,401	\$4,401	\$4,401
Operating Income	(\$12,661)	(\$3,817)	(\$2,728)	\$4,925	\$4,925	\$4,925	\$3,809	\$3,809	\$3,803	\$3,802	\$3,802	\$3,802
Interest Incurred		\$138	\$134	\$131	\$127	\$124	\$120	\$117	\$113	\$110	\$106	\$103
Depreciation and Amortization	\$8	\$19	\$18	\$18	\$20	\$18	\$18	\$19	\$18	\$18	\$19	\$19
Income Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$388	\$661	\$662	\$662	\$662
Total Expenses	\$12,669	\$3,974	\$2,880	\$6,874	\$6,872	\$6,867	\$7,979	\$8,365	\$8,639	\$8,638	\$8,635	\$8,632
Net Profit	(\$12,669)	(\$3,974)	(\$2,880)	\$4,776	\$4,778	\$4,783	\$3,671	\$3,285	\$3,011	\$3,012	\$3,015	\$3,018
Net Profit / Sales				41%	41%	41%	32%	28%	26%	26%	26%	26%

	2017	2018	2019
Revenue	\$104,850	\$139,800	\$139,800
Direct Costs	\$32,156	\$41,340	\$41,340
Gross Margin	\$72,694	\$98,460	\$98,460
Gross Margin %	69%	70%	70%
Operating Expenses			
Salary	\$19,416	\$24,960	\$24,960
Employee Related Expenses			
Rent	\$6,696	\$13,392	\$13,392
Security Deposit	\$2,232		
NNN	\$4,848	\$4,848	\$4,848
Sign	\$1,000		
Utilities	\$4,500	\$4,500	\$4,500
One time Office / Software	\$1,600		
Cleaning / Office supplies	\$641	\$700	\$700
Processing Fees	\$2,835	\$3,780	\$3,780
First Aid	\$330		
Decor	\$350		
Remodel Labor & Materials	\$9,000		
Legal	\$250		
Marketing / Advertising	\$600	\$600	\$600
Amortization of Other Current Assets	\$0	\$0	\$0
Total Operating Expenses	\$54,298	\$52,780	\$52,780
Operating Income	\$18,396	\$45,680	\$45,680

Interest Incurred	\$1,323	\$942	\$378
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Total Expenses	\$91,024	\$103,296	\$102,834
Net Profit	\$13,826	\$36,504	\$36,966
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2. Balance Sheet

Balance Sheet (With Monthly Detail)

As of Period's End	Starting Balances	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17
Cash	\$20,000	\$48,272	\$41,249	\$37,160	\$42,467	\$47,694	\$52,921	\$54,515	\$58,627	\$62,733	\$62,993	\$67,098	\$71,203
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Assets		\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232
Total Current Assets	\$20,000	\$50,504	\$43,481	\$39,392	\$44,699	\$49,926	\$55,153	\$56,747	\$60,859	\$64,965	\$65,225	\$69,330	\$73,435
Long-Term Assets	\$1,000	\$1,000	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365
Accumulated Depreciation	\$0	(\$8)	(\$27)	(\$45)	(\$63)	(\$83)	(\$101)	(\$119)	(\$138)	(\$156)	(\$174)	(\$193)	(\$212)
Total Long-Term Assets	\$1,000	\$992	\$1,338	\$1,320	\$1,302	\$1,282	\$1,264	\$1,246	\$1,227	\$1,209	\$1,191	\$1,172	\$1,153
Total Assets	\$21,000	\$51,496	\$44,819	\$40,712	\$46,001	\$51,208	\$56,417	\$57,993	\$62,086	\$66,174	\$66,416	\$70,502	\$74,588
Accounts Payable	\$0	\$3,165	\$953	\$221	\$300	\$299	\$298	\$576	\$576	\$576	\$576	\$576	\$576
Income Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$388	\$1,049	\$662	\$1,324	\$1,986
Sales Taxes Payable	\$0	\$0	\$0	\$0	\$932	\$1,864	\$2,796	\$932	\$1,864	\$2,796	\$932	\$1,864	\$2,796
Short-Term Debt		\$6,126	\$6,169	\$6,211	\$6,254	\$6,297	\$6,340	\$6,383	\$6,427	\$6,471	\$6,516	\$6,561	\$6,606
Prepaid Revenue													

Total Current Liabilities	\$0	\$9,291	\$7,122	\$6,432	\$7,486	\$8,460	\$9,434	\$7,891	\$9,255	\$10,892	\$8,686	\$10,325	\$11,964
Long-Term Debt		\$13,874	\$13,340	\$12,803	\$12,262	\$11,717	\$11,169	\$10,617	\$10,061	\$9,501	\$8,937	\$8,369	\$7,798
Total Liabilities	\$0	\$23,165	\$20,462	\$19,235	\$19,748	\$20,177	\$20,603	\$18,508	\$19,316	\$20,393	\$17,623	\$18,694	\$19,762
Paid-in Capital	\$825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825	\$20,825
Retained Earnings	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175	\$20,175
Earnings		(\$12,669)	(\$16,643)	(\$19,523)	(\$14,747)	(\$9,969)	(\$5,186)	(\$1,515)	\$1,770	\$4,781	\$7,793	\$10,808	\$13,826
Total Owner's Equity	\$21,000	\$28,331	\$24,357	\$21,477	\$26,253	\$31,031	\$35,814	\$39,485	\$42,770	\$45,781	\$48,793	\$51,808	\$54,826
Total Liabilities & Equity	\$21,000	\$51,496	\$44,819	\$40,712	\$46,001	\$51,208	\$56,417	\$57,993	\$62,086	\$66,174	\$66,416	\$70,502	\$74,588

As of Period's End	Starting Balances	2017	2018	2019
Cash	\$20,000	\$71,200	\$101,338	\$131,377
Accounts Receivable	\$0	\$0	\$0	\$0
Inventory	\$0	\$0	\$0	\$0
Other Current Assets		\$2,232	\$2,232	\$2,232
Total Current Assets	\$20,000	\$73,432	\$103,570	\$133,609
Long-Term Assets	\$1,000	\$1,365	\$1,365	\$1,365
Accumulated Depreciation	\$0	(\$212)	(\$433)	(\$655)
Total Long-Term Assets	\$1,000	\$1,153	\$932	\$710
Total Assets	\$21,000	\$74,585	\$104,502	\$134,319
Accounts Payable	\$0	\$573	\$568	\$563
Income Taxes Payable	\$0	\$1,986	\$2,010	\$2,036
Sales Taxes Payable	\$0	\$2,796	\$2,796	\$2,796
Short-Term Debt		\$6,606	\$7,170	\$628
Prepaid Revenue				
Total Current Liabilities	\$0	\$11,961	\$12,544	\$6,023
Long-Term Debt		\$7,798	\$628	\$0
Total Liabilities	\$0	\$19,759	\$13,172	\$6,023
Paid-in Capital	\$825	\$20,825	\$20,825	\$20,825
Retained Earnings	\$20,175	\$20,175	\$34,001	\$70,505
Earnings		\$13,826	\$36,504	\$36,966
Total Owner's Equity	\$21,000	\$54,826	\$91,330	\$128,296

Total Liabilities & Equity	\$21,000	\$74,585	\$104,502	\$134,319
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3. Cash Flow Statement

Cash Flow Statement (With Monthly Detail)

2017	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17
Net Cash Flow from Operations												
Net Profit	(\$12,669)	(\$3,974)	(\$2,880)	\$4,776	\$4,778	\$4,783	\$3,671	\$3,285	\$3,011	\$3,012	\$3,015	\$3,018
Depreciation and Amortization	\$8	\$19	\$18	\$18	\$20	\$18	\$18	\$19	\$18	\$18	\$19	\$19
Change in Accounts Receivable	\$0			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Accounts Payable	\$3,165	(\$2,212)	(\$732)	\$79	(\$1)	(\$1)	\$278	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$388	\$661	(\$387)	\$662	\$662
Change in Sales Tax Payable	\$0	\$0	\$0	\$932	\$932	\$932	(\$1,864)	\$932	\$932	(\$1,864)	\$932	\$932
Change in Prepaid Revenue												
Net Cash Flow from Operations	(\$9,496)	(\$6,167)	(\$3,594)	\$5,805	\$5,729	\$5,732	\$2,103	\$4,624	\$4,622	\$779	\$4,628	\$4,631

Investing & Financing

Assets Purchased or Sold	(\$2,232)	(\$365)										
Investments Received	\$20,000											
Change in Long-Term Debt	\$13,874	(\$534)	(\$537)	(\$541)	(\$545)	(\$548)	(\$552)	(\$556)	(\$560)	(\$564)	(\$568)	(\$571)
Change in Short-Term Debt	\$6,126	\$43	\$42	\$43	\$43	\$43	\$43	\$44	\$44	\$45	\$45	\$45
Dividends & Distributions												
Net Cash Flow from Investing & Financing	\$37,768	(\$856)	(\$495)	(\$498)	(\$502)	(\$505)	(\$509)	(\$512)	(\$516)	(\$519)	(\$523)	(\$526)
Cash at Beginning of Period	\$20,000	\$48,272	\$41,249	\$37,160	\$42,467	\$47,694	\$52,921	\$54,515	\$58,627	\$62,733	\$62,993	\$67,098
Net Change in Cash	\$28,272	(\$7,023)	(\$4,089)	\$5,307	\$5,227	\$5,227	\$1,594	\$4,112	\$4,106	\$260	\$4,105	\$4,105
Cash at End of Period	\$48,272	\$41,249	\$37,160	\$42,467	\$47,694	\$52,921	\$54,515	\$58,627	\$62,733	\$62,993	\$67,098	\$71,203

	2017	2018	2019
Net Cash Flow from Operations			
Net Profit	\$13,826	\$36,504	\$36,966
Depreciation and Amortization	\$212	\$221	\$222
Change in Accounts Receivable	\$0	\$0	\$0
Change in Inventory	\$0	\$0	\$0
Change in Accounts Payable	\$573	(\$5)	(\$5)
Change in Income Tax Payable	\$1,986	\$24	\$26
Change in Sales Tax Payable	\$2,796	\$0	\$0
Change in Prepaid Revenue			
Net Cash Flow from Operations	\$19,393	\$36,744	\$37,209
Investing & Financing			
Assets Purchased or Sold	(\$2,597)		
Investments Received	\$20,000		
Change in Long-Term Debt	\$7,798	(\$7,170)	(\$628)
Change in Short-Term Debt	\$6,606	\$564	(\$6,542)
Dividends & Distributions			
Net Cash Flow from Investing & Financing	\$31,807	(\$6,606)	(\$7,170)
Cash at Beginning of Period	\$20,000	\$71,200	\$101,338
Net Change in Cash	\$51,200	\$30,138	\$30,039
Cash at End of Period	\$71,200	\$101,338	\$131,377