Beauty Salon: Salon Flora

Staff at BusinessandMarketingPlans.com

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**EXECUTIVE SUMMARY BUSINESS OVERVIEW GROWTH STRATEGY** MANAGEMENT SUMMARY FINANCIAL ANALYSIS

This plan originally appeared in Business Plans Handbook, Volume 12, but has been updated and revised for Small Business Resource Center.

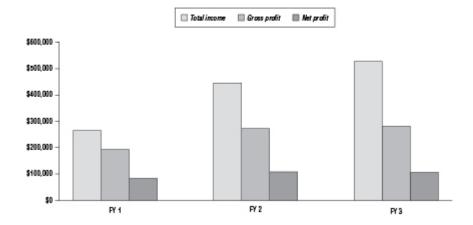
This business plan was created for two highly trained, veteran hair stylists with an established client base and lots of business savvy. They sought capital to open an upscale salon to further serve the styling needs of regional customers. This plan raised \$70,000 for the company's owners.

## "EXECUTIVE SUMMARY"

Nature is not something you can hold onto, it is something we are borrowing from our children; we must do our part to keep the balance in life. We strive to keep balance in our clients' life by supplying services and products that enhance physical appearance and mental relaxation. We will maintain a friendly, fair, and creative work environment, which respects diversity, ideas, and hard work.

To achieve our objectives, Flora is seeking \$77,000 in additional loan financing. This loan will be paid back from the cash flow of the business, will be collateralized by the assets of the company, and backed by the character, experience, and personal guarantees of the owners.

### Financial highlights for the first three years of operations



# **Keys to Success**

The keys to success in our business are:

Location, Location: providing an easily accessible location for customers with plenty of off-street parking.

**Environment:** providing an environment conductive to relaxation and professional

Convenience: offering clients a variety of services in one setting as well as flexible business hours.

Reputation: superior personal service reputation of the owners/managers and other Idquo; stylists."

## "BUSINESS OVERVIEW"

## **Company Summary**

Salon Flora is designed to enhance each client's image and outlook. We specialize in restoring balance to the body and mind, through the HairFlux philosophy of beauty, wellness, care for the environment and our passion for service and retail. We will provide a unique experience for our guests. We treat each client as if they were a guest in our home, offering a cup of HairFlux's comforting tea and a cozy robe to change into. Our outstanding stylists will benefit from ongoing HairFlux education classes both in the salon and at other choice locations.

### Start-up summary

Start-up expenses	
Legal	\$ 1,500
Stationary	\$ 150
Rest (deposit) Utilities	\$ 7,400 \$ 250
Phone	\$ 250 \$ 100
Total start-up expenses	\$ 1,401
Start-up assets	
Cash balance on starting date	\$ 30,800
Total current assets	\$ 30,100
Long-term assets	
Leasehold improvements	\$ 49,500
Equipment (chairs, mirrors, etc)	\$ 20,900
Total long-term assets	\$ 70,400
Total assets	\$101,200
Owner's equity	
Alan Wolvin	\$ 20,000
Yvette DeVito	\$ 20,000
Total owner's equity	\$ 49,101
Total coment liabilities	; ,
Long-term liabilities	
Loan	\$ 77,000
Total long-term liabilities	\$ 77,101
Loss at start-ep	(\$ 15,100)
Total liabilities and owner's equity	\$101,200

### **Products & Services**

Salon Flora is considered an upscale beauty salon. We will offer a wide range of services that include:

**Hair:** Precision cuts, relaxers, perms, colors, color correction, shampoo, conditioning, curling, re-constructing, weaving, waving, and a patented hair straightening system.

Skin Care: European facials, body waxing, and massage

Provide added-value services to each of our guests, such as: a stress-relieving scalp treatment, stress-relieving hand massage, and make-up touch up after each service Retail *HairFlux* products so that the client can reproduce their enhanced appearance.

#### Annual sales forecast

Sales	PY 1	FY2	FY 3
Owners	\$ 52,580	\$ 53,690	\$ 53,680
Stylist retail sales	\$ 75,970	\$171,900	\$208,339
Treatment room rent	\$ 11,880	\$ 15,840	\$ 19,008
Treatment rooms retail sales Station rental	\$ 26,158 \$ 97,900	\$ 59,532 \$145,200	\$ 72,183 \$174,240
Total sales	\$264,488	\$446,052	\$527,450
Cost of goods sold			
Owners	\$ 24,384	\$ 32,693	\$ 39,436
Stylist retail sales	\$ 35,234	\$104,631	\$153,055
Treatment room rent	N/A	N/A	N/A
Treatment rooms retail sales	\$ 12,131	\$ 36,257	\$ 53,028
Station rental	WA	N/A	N/A
Total cest of goods sold	\$ 71,749	\$179,591	\$245,319

## Competition

There are a number of salons in our area; however, none will be like Salon Flora. Salon Flora will set itself apart from other beauty salons. We will offer over twenty-five years of combined hair care experience, weekly education to our staff, added-value services and a full line of *HairFlux* products. Our business atmosphere is a relaxing one where clients can kick back and be pampered. Soft drinks, coffee, and tea will be offered to clients as they enter for service.

# "GROWTH STRATEGY"

The major market for our products and services is singles, couples, and families within but not limited to a twenty mile radius. The owners/managers have clients that travel twenty to ninety miles, and many plan their business around their hair care needs. Salon Flora has easy access from a main highway with plenty of parking, a rarity in the downtown business district. Our service is for individuals but might be beneficial for companies and corporations through incentive programs such as business make over or other promotional services.

We will also promote bridal packages through local hotels and associated business and day-of-beauty packages complete with lunch and door-to-door limousine service, if desired. HairFlux Corporation will offer our services through their 800 phone number, website, and corporate store at the nearby Shady Oak Mall, along with our own Salon Flora website. We will concentrate on the Palma County area in southern Florida.

## Marketing & Sales

Our marketing strategy is a simple one: satisfied clients are our best marketing tool. When a client leaves our business with a new look, he or she is broadcasting our name and quality to the public.

Most of our new clients are referrals from existing clients. We reward clients for referrals with free shampoo and/or conditioner. Distribution of coupons for a free gift with product purchases or services at the salon "grand opening" celebration will strengthen customer loyalty.

We will publish ads in local publications and magazines to promote our staff, services, and retail products. The publications we will work with are:

> Best Images: a full color, bimonthly advertising magazine with a 100,000 home circulation in the regional area. This full page, color ad will cost \$4,500, and reach potential upper income clients.

All the News Magazine: a trusted reference for business and shopping resources with a home circulation of 50,000 in the nearby coastal areas. These full page color ads cost \$1,500 for an inside page, and \$3,500 for front cover. These ads will reach potential clients with \$60,000 to \$175,000 incomes.

We will also have our own Salon Flora—HairFlux Institute website. This website is always available for stylists and quests. Information on current promotions, upcoming events, education and links to the *HairFlux Corporation* are instantly available.

# "MANAGEMENT SUMMARY"

Salon Flora is a HairFlux concept salon. The upscale brand recognition of HairFlux enhances the reputation of the salon. Salon Flora will be organized and managed in a creative and innovative fashion to generate very high levels of customer satisfaction, and to create a working climate conducive to a high degree of personal development and economic satisfaction for our staff.

Training classes to help improve employee product knowledge and skills will be conducted on a regular basis. As the business grows, the company will consider offering an employee benefit package to include health and vacation benefits for everyone.

### **Management Team**

Yvette and Alan have both been independent contractors for a combined thirty-two years and have the experience, passion, and working knowledge to get the job done.

### Alan F. Slinger

Owner/Manager/Artistic Director. Alan has been in the beauty industry for eighteen years and brings a large variety of experience to this venture; upon graduating from Monique Beauty College in 1996 he worked for one of New York's leading salons, helping with education and platform work for both HairFlux and Matrix/Logics Corporations. He was also a part-time Artistic Educator with Matrix/Logics, responsible for color and hair cutting classes in New York City. His previous experiences consist of commercial, retail stores, management, construction and manufacturing. Alan's retail management experience and general business knowledge grounds him in the realities of running a successful business. He loves dealing with people and has the drive, ambition, and discipline to manage the business and its employees. This career is his life, his calling.

### **Yvette Cruz**

Owner/Manger: Yvette Cruz was born in Barcelona, Spain, forty years ago. She is the second child of nine. She began her career by mentoring her three cousins.

At age 21, she moved to the United States. After finishing her education at Monique Beauty College she went to work in her cousin's salon. Cruz is involved in various activities in the world of beauty. She is responsible for the designing and marketing of a specialty tool called the Color-Wandz, created to expedite the stylist time in color services. She has worked with the *HairFlux* product line for the past eleven years as an independent contractor, and also has been involved in many global events for HairFlux. She is a firm believer in donating her artistic talents for various events.

### **Personnel Plan**

The personnel plan calls for a salon receptionist starting in the second year. The receptionist will answer the phone, book appointments, and receive payments for services and products. There will be eleven hair stylists, one artistic director/owner, one stylist/owner, two part-time assistant stylists, one esthetician and one massage therapist. Everyone but the salon receptionist and assistants will be independent contractors, and will pay a weekly fee for their station or treatment room.

#### Annual personnel plan

	FY1	FY 2	FY 3
Receptionist	\$0	\$35,000	\$40,000
Assistant	\$0	\$ 0	\$ 0
Assistant	\$0	\$15,000	\$15,000
Total payroll	\$8	\$50,000	\$55,000

## "FINANCIAL ANALYSIS"

Our goal is to be a profitable business beginning in the second month. The owners and stylists already have an existing client base.

The financials that are enclosed have a number of assumptions:

Chair rental value is 275.00 per week x 11 chairs = 3.025.00 per week x 52 = \$157,300 per year. This figure is not assumed until the end of the first year. Our projections are based on opening with three stylists. We will then add a stylist the second month, the third month, the fourth month, and the sixth month. Flora Salon will then add two more stylists in the eighth month and two more in the tenth month. Revenues will grow on chair rental each month and level off at the end of the first year with all chairs rented.

Revenues will grow at an annual rate near 50% on retail sales in year one.

Revenues are expected to increase in November and December due to holiday sales at this time of year. We anticipate this increase from gift certificates and increased product sales, and to stay steady throughout the following year to account for the normal flow of new clients coming into the salon and our aggressive marketing program.

Estimates for sales revenue and growth are intentionally low, while anticipated expenses are exaggerated to illustrate a worst-case scenario.

We have included cost of goods sold in our calculation of net sales because we expect to do a high volume of retail through our salon. However, the majority of sales are coming from the services and rental income.

Product sales will be a major part of our business. We are projecting sales of \$4,400 a month increasing each month thereafter as we add stylists to the salon. We expect each stylist to sell a minimum of \$110.00 per day in retail. We also project the treatment rooms to generate a minimum of \$190.00 per day in retail sales. We are certain that in time these services will be a large part of our revenue, but to err on the conservative side, we estimate revenues from these services to be only \$4,021.00 a month for the first year.

To assure the initial capital fund lender that the owners are financially stable, personnel tax returns for both partners for the last three years are attached. Another source of collateral is Alan Slinger's home, valued at \$550,000 with a payoff balance of \$395,000.

#### Break-even analysis

Monthly units break-even	130
Monthly revenue break-even	\$7,165
Average per-unit revenue	\$60.00
Average per-unit variable cost	\$12.57
Estimated monthly fixed cost	\$5,676

#### General assumptions

	FY1	FY 2	FY3
Current interest rate	8.00%	8.00%	8.00%
Long-term interest rate	8.00%	8.00%	8.00%
Sales on credit	0.00%	0.00%	0.00%
Tax rate	33.00%	33.00%	33.00%

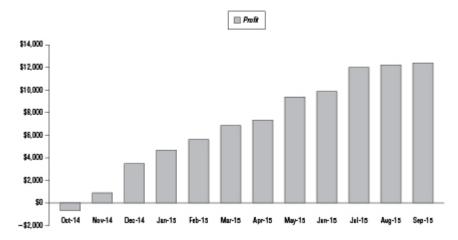
# **Projected Profit and Loss**

We expect sales to hit nearly \$265,000 at the end of the first year of business, and should increase to more than \$527,450 by the third year as the reputation of the salon, its stylists, and services grow. Second year revenues also anticipate having a full staff.

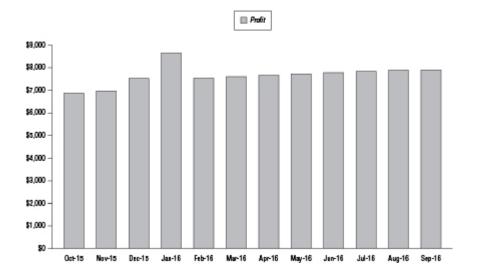
### Annual pro forma profit and loss

	FY 1	FY2	FY3
Total income	\$214,495	\$446,050	\$527,450
Cost of goods sold	\$ 71,748	\$173,580	\$245,520
Gross profit	\$192,748	\$272,470	\$211,930
Gross profit %	80.16%	67.20%	58.90%
Expenses:			
Payroll Depreciation Rent Utilities Insurance Supplies Advertising Misc. Payroll taxes (17%)	\$ 0 \$ 11,990 \$ 29,568 \$ 6,600 \$ 1,320 \$ 13,090 \$ 4,620 \$ 924 \$ 0	\$ 46,112 \$ 11,990 \$ 29,568 \$ 7,490 \$ 1,320 \$ 13,090 \$ 4,620 \$ 924 \$ 6,917	\$ 50,512 \$ 11,990 \$ 29,688 \$ 7,700 \$ 1,300 \$ 16,090 \$ 4,620 \$ 7,577
Total operating expenses	\$ 68,112	\$122,021	\$127,301
Profit before interest and taxes Interest expense Taxes incurred Net prefit	\$124,636 \$ 4,765 \$ 35,965 \$ #3,947	\$150,449 \$ 3,254 \$ 39,436 \$107,759	\$154,629 \$ 1,868 \$ 45,828 \$186,933
Net profit/sales	34.90%	26.58%	22.30%

### First year of operations monthly profits



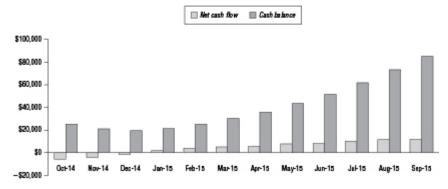
#### Second year of operations monthly profits



### Annual pro forma cash flow

	FY1	FY 2	FY 3
Cash received			
Cash from operations:			
Cash sales Cash from receivables	\$264,495 \$ 0	\$446,050 \$ 0	\$527,450 \$ 0
Subtotal cash from operations	\$264,495	\$446,850	\$527,458
Additional cash received			
Subtotal cash received	\$264,495	\$446,150	\$527,451
Expenditures			
Expenditures from operations			
Cash spending Payments of accounts payable	\$ 0 \$168,588	\$ 46,112 \$280,189	\$ 50,512 \$358,015
Subtotal spent on operations	\$168,518	\$326,301	\$408,527
Additional cash spent			
Principle repayment of loan Change in inventory	\$ 19,800 \$ 22,000	\$ 19,800 \$ 22,000	\$ 19,800 \$ 0
Sebtotal cash spent	\$210,319	\$368,101	\$428,327
Net cash flow	\$ 54,187	\$ 77,949	\$ 99,123
Cash balance	\$ 84,940	\$162,189	\$262,012

### First year of operations monthly cash flow



#### Pro forma balance sheet

Assets	FY 1	FY2	FY 3
Current assets			
Cash	\$ 84,940	\$162,999	\$262,012
Accounts receivable	\$ 0	\$ 0	\$ 0
Inventory	\$ 22,000	\$ 44,000	\$ 44,000
Tetal current assets	\$106,940	\$206,889	\$306,012
Long-term assets			
Leasehold improvements	\$ 49,500	\$ 49,500	\$ 49,500
Equipment	\$ 20,900	\$ 20,900	\$ 20,900
Accumulated depreciation	\$ 11,990	\$ 23,980	\$ 35,970
Tetal long-term assets	\$ 38,410	\$ 44,420	\$ 34,430
Total assets	\$165,350	\$253,309	\$340,442
Liabilities and owner's equity			
Current liabilities			
Accounts payable	\$ 0	\$ 0	\$ 0
Tetal current liabilities	\$ 0	\$ D	; ,
Long-term liabilities			
Loan	\$ 57,200	\$ 37,400	\$ 17,600
Tetal liabilities	\$ 37,200	\$ 37,400	\$ 17,600
Paid-in capital	\$ 33,000	\$ 33,000	\$ 33,000
Retained earnings	(\$ 8,767)	\$ 75,150	\$182,909
Earnings	\$ 83,917	\$107,789	\$106,933
Tetal owner's equity	\$109,150	\$213,909	\$322,142
Total liabilities and owner's equity	\$165,350	\$253,309	\$340,442
Net worth	\$108,150	\$215,909	\$322,142

### Monthly sales forecast—fiscal year one

			D-44		5.1.4-	
Monthly sales forecast	Oct-14	Hov-14	Dec-14	Jan-13	Feb-15	Mar-15
Sales						
Owners Stylist retail sales	\$3,300 \$ 0	\$4,400 \$ 990	\$ 5,290 \$ 4,950	\$ 4,400 \$ 3,960	\$ 4,400 \$ 4,950	\$ 4,400 \$ 5,940
Treatment room rent	š ŏ	\$ 0	S 0	\$ 1,320	\$ 1,320	\$ 1,320
Treatment rooms retail sales	\$ 0	<b>S</b> 0	\$ 0	\$ 1,100	\$ 2,200	\$ 2,420
Station rental	\$3,300	\$4,400	\$ 5,500	\$ 6,600	\$ 6,600	\$ 7,700
Total sales	\$6,600	\$9,790	\$15,730	\$17,380	\$19,470	\$21,78
Cost of goods sold	** -00	ED 244			\$ 2,041	
Owners Stylist retail sales	\$1,530 \$ 0	\$2,041 \$ 459	\$ 2,449 \$ 2,296	\$ 2,041 \$ 1,836	\$ 2,041 \$ 2,296	\$ 2,041 \$ 2,754
Treatment room rent	WA	N/A	WA	N/A	WA	N/A
reatment rooms retail sales	\$ 0	\$ 0	\$ 0	\$ 510	\$ 1,020	\$ 1,122
Station rental	N/A	N/A	N/A	N/A	WA	N/A
Total cost of goods sold	\$1,530	\$2,499	\$ 4,744	\$ 4,387	\$5,316	\$ 5,917
Monthly sales forecast	Apr-15	May-15	Jus-15	Jul-15	Aug-13	Sep-15
Sales						
Owners	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400
Stylist retail sales Treatment room rent	\$ 7,150 \$ 1,320	\$ 7,920 \$ 1,320	\$ 8,910 \$ 1,320	\$10,120 \$ 1,320	\$10,362 \$ 1,320	\$10,725 \$ 1,320
Treatment rooms retail sales	\$ 2,475	\$ 3,025	\$ 3,300	\$ 3,630	\$ 3,960	\$ 4,048
Station rental	\$ 7,700	\$ 9,900	\$ 9,900	\$12,100	\$12,100	\$12,100
Total sales	\$23,045	\$26,565	\$27,830	\$31,570	\$32,142	\$32,593
Cost of goods sold						
Owners	\$ 2,041	\$ 2,041	\$ 2,041	\$ 2,041	\$ 2,041	\$ 2,041
Stylist retail sales	\$ 3,315	\$ 3,673	\$ 4,132	\$ 4,693	\$ 4,805	\$ 4,973
Treatment room rent Treatment rooms retail sales	N/A S 1,147	WA \$ 1.403	N/A \$ 1,530	N/A \$ 1,683	WA \$ 1,836	N/A \$ 1,878
Station rental	N/A	WA	N/A	N/A	WA.	N/A
Tetal cost of goods sold	\$ 6,584	\$ 7,116	\$ 7,702	\$ 1,417	\$ 8,612	\$ 8,191
Monthly sales forecast—i	Oct-15	Nov-13	Dec-15	Jan-16	Feb-16	Mar-16
Sales						
Owners	\$ 4,400	\$ 4,400	\$ 4,400	\$ 5,290	\$ 4,400	\$ 4,400
Stylist retail sales Treatment room rent	\$10,450 \$ 1,320	\$11,000 \$ 1,320	\$13,200 \$ 1,320	\$15,840 \$ 1,320	\$13,640 \$ 1,320	\$14,080 \$ 1,320
Treatment rooms retail sales	\$ 4,290	\$ 4,400	\$ 4,510	\$ 5,412	\$ 4,730	\$ 4,840
Station rental	\$12,100	\$12,100	\$12,100	\$12,100	\$12,100	\$12,100
Total sales	\$32,560	\$33,220	\$35,530	\$39,952	\$36,190	\$36,74
Cost of goods sold						
Owners	\$ 2,690	\$ 2,680	\$ 2,690	\$ 3,215	\$ 2,680	\$ 2,680
Stylist retail sales Treatment room rent	\$ 6,365 N/A	\$ 6,699 WA	\$ 8,039 N/A	\$ 9,647 N/A	\$ 8,307 WA	\$ 8,576 N/A
Treatment rooms retail sales	\$ 2,613	\$ 2,680	\$ 2,747	\$ 3,296	\$ 2,881	\$ 2,948
Station rental	N/A	WA	NA	N/A	WA	NA
Total cost of goods sold	\$11,657	\$12,059	\$13,466	\$16,159	\$13,868	\$14,202
Monthly sales forecast	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
Sales					-	
Owners	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400
Stylist retail sales	\$14,520	\$14,960	\$15,400	\$15,840	\$16,280	\$16,588
Treatment room rent Treatment rooms retail sales	\$ 1,320 \$ 4,950	\$ 1,320 \$ 5,060	\$ 1,320 \$ 5,170	\$ 1,320 \$ 5,290	\$ 1,320 \$ 5,390	\$ 1,320 \$ 5,500
Treatment rooms retail sales Station rental	\$ 4,950 \$12,100	\$ 5,060 \$12,100	\$ 5,170 \$12,100	\$ 12,100	\$ 5,390 \$12,100	\$ 12,100 \$12,100
Total sales	\$37,290	\$37,840	\$38,390	\$31,140	\$39,410	\$39,101
Cost of goods sold						
Owners	\$ 2,690	\$ 2,680	\$ 2,690	\$ 2,680	\$ 2,680	\$ 2,680
Stylist retail sales	\$ 8,843	\$ 9,111	\$ 9,379	\$ 9,647	\$ 9,915	\$10,102
Treatment room rent Treatment rooms retail sales	N/A \$ 3,015	WA \$ 3.082	N/A \$ 3,148	N/A	WA \$ 3.282	N/A \$ 3,350
LIFERITHERS CORNER, SPENISONES.	20 3.015	3 3 052	3 3 148	\$ 3,215	3 3,282	a 3.300
					A/M	
Station rental Tetal cost of goods sold	N/A \$14,538	WA \$14,872	N/A \$15,208	N/A \$15,543	WA \$15,877	WA \$16,132

### Monthly profit and loss—fiscal year one

Monthly pro forms profit and loss	0at-14	Nov-14	Doc-14	Jan-15	Feb-15	Mar-1
Total iscome	\$6,600	\$9,790	\$15,730	\$17,380	\$19,470	\$21,78
Cost of goods sold	\$1,530	\$2,499	\$ 4,744	\$ 4,387	\$ 5,356	\$ 5,917
Gross profit	\$5,070	\$7,291	\$10,986	\$12,993	\$14,114	\$15,86
Gross profit %	84.49%	81.92%	76.82%	82.24%	79.74%	90.11
xpenses:					_	
Payroll Depreciation	\$ 0 \$ 999	\$ 0 \$ 999	\$ 0 \$ 999	\$ 0 \$ 999	\$ 0 \$ 999	\$ ( \$ 996
Pent	\$2,464	\$2,464	\$ 2,464	\$ 2,464	\$ 2,464	\$ 2,464
Itilities	\$ 550	\$ 550	\$ 550	\$ 550 \$ 110	\$ 550	\$ 558
nsurance Supplies	\$ 110 \$ 990	\$ 110 \$ 990	\$ 110 \$ 990	\$ 110 \$ 1,320	\$ 110 \$ 1,100	\$ 110 \$ 1,100
dvertising	\$ 385	\$ 395	\$ 385	\$ 385	\$ 385	\$ 38
Aisa.	\$ 77	\$ 77	\$ 77	\$ 77 \$ 0	\$ 77	\$ 7
Payroll taxes	\$ 0	\$ 0	\$ 0	-	\$ 0	-
Total eperating expenses	\$5,575	\$5,575	\$ 5,575	\$ 3,103	\$ 5,695	\$ 5,68
Profit before interest and taxes interest expense	(\$ 506) \$ 449	\$1,715 \$ 440	\$ 5,411 \$ 430	\$ 7,088 \$ 420	\$ 8,428 \$ 410	\$10,17 \$ 40
axes incurred	(\$ 296)	\$ 383	\$ 1,494	\$ 2,000	\$ 2,406	\$ 2,93
let prelit	(\$ 669)	\$ 893	\$ 3,487	\$ 4,667	\$ 5,612	\$ 6,84
let prelit/sales	-11.14%	10.03%	24.35%	29.54%	31.71%	34.5
Monthly pro forms profit and loss	Apr-13	Hay-13	Jun-15	Jul-13	Aug-13	Sep-1
Total iscome	\$23,045	\$26,565	\$27,131	\$31,570	\$32,142	\$32,59
ost of goods sold	\$ 6,504	\$ 7,116	\$ 7,702	\$ 8,417	\$ 8,682	\$ 8,89
iross profit	\$16,541	\$19,449	\$20,121	\$23,153	\$23,460	\$23,78
iross profit %	78.96%	80.53%	79.55%	90.67%	80.29%	79.9
meusex						
ayroll lepreciation	\$ 0 \$ 999	\$ 0 \$ 999	\$ 0 \$ 999	\$ 0 \$ 999	\$ 0 \$ 999	\$ \$ 99
ent	\$ 2,464	\$ 2,464	\$ 2,464	\$ 2,464	\$ 2,464	\$ 2,46
tilities	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 55
upplies	\$ 110 \$ 1,100	\$ 110 \$ 1,100	\$ 110 \$ 1,100	\$ 110 \$ 1,100	\$ 110 \$ 1,100	\$ 11 \$ 1,10
dvertising	\$ 395	\$ 385	\$ 385	\$ 385	\$ 395	\$ 38
lisa.	\$ 77 \$ 0	\$ 77	\$ 77	\$ 77 \$ 0	\$ 77 \$ 0	\$ 7
ayroll taxes		\$ 0	\$ 0			
Total eperating expenses	\$ 5,685	\$ 5,685	\$ 5,685	\$ 3,683	\$ 3,685	\$ 5,68
rofit before interest and taxes sterest expense	\$10,856 \$ 392	\$13,763 \$ 382	\$14,442 \$ 372	\$17,468 \$ 363	\$17,775 \$ 353	\$18,01 \$ 34
axes incurred	\$ 3,139	\$ 4,015	\$ 4,221	\$ 5,132	\$ 5,226	\$ 5,30
et prelit	\$ 7,325	\$ 9,368	\$ 9,149	\$11,974	\$12,196	\$12,37
let prefit/sales	34,97%	38.79%	38,93%	41.72%	41.73%	41.7
fonthly pro forms profit and loss	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-1
Total iscome	\$32,560	\$33,220	\$35,530	\$39,952	\$36,190	\$36,74
Cost of goods sold	\$11,657	\$12,059	\$13,466	\$16,159	\$13,968	
iross profit	\$20,903	\$21,161	\$22,064	400 -00		\$14,20
P. of	420,000	pc 1, 101	400,004	\$23,793	\$22,322	
iross protit %	70.62%	70.07%	68.31%	\$23,793 65.51%	\$22,322 67.95%	\$22,53
•						\$22,53
xpenses: Payroll	70.62% \$ 4,415	70.07% \$ 4,503	68.31 % \$ 4,594	65.51% \$ 4,696	67.85% \$ 4,780	\$22,53 67.4 \$ 4,87
apenses: ayroll depreciation	70.62% \$ 4,415 \$ 999	70.07% \$ 4,503 \$ 999	68.31 % \$ 4,594 \$ 999	65.51% \$ 4,696 \$ 999	67.85% \$ 4,780 \$ 999	\$22,53 67.4 \$ 4,87 \$ 99
xponses: layroll lent lent trifices	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550	70.07 % \$ 4,503 \$ 999 \$ 2,464 \$ 550	68.31 % \$ 4,594	65.51% \$ 4,696	67.85% \$ 4,780	\$22,53 67.A \$ 4,87 \$ 99 \$ 2,46 \$ 55
apomesa: layroil depresiation lent tikities saurance	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 55 \$ 11
apomees: layroll epreciation ent tildies surrance upples	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 55 \$ 11 \$ 1,20
apomes: syroll epreciation ent tilibies surance applies dverbaing fisc.	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 395 \$ 77	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 1,113 \$ 385 \$ 77	68.21% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,125 \$ 385 \$ 77	\$4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77	67.85% \$ 4.780 \$ 989 \$ 2,464 \$ 110 \$ 1,181 \$ 385 \$ 77	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 51 \$ 1,20 \$ 38 \$ 7
apomes: syroll epreciation ent tilibies surance applies dverbaing fisc.	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 395 \$ 77 \$ 662	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 1,113 \$ 3,95	68.21% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 3,85	\$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 51 \$ 11,20 \$ 38 \$ 7 \$ 73
apenses: layroll epreciation ent tildies surrance upples dvertising liso. Total eperating expenses	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$10,754	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113 \$ 385 \$ 77 \$ 675 \$18,877	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$111,003	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 1,159 \$ 385 \$ 77 \$ 703 \$11,131	67.85% \$ 4,760 \$ 999 \$ 2,464 \$ 550 \$ 1,181 \$ 385 \$ 77 \$ 717 \$41,262	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 15 \$ 1,20 \$ 73 \$ 73 \$11,39
apenses: layroll spresiation lent tilities searance upplies dvertising fisc. Total sperating expenses vofit before interest and taxes	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$40,754 \$10,150	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$ 410,877 \$ 10,284	68.21% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,125 \$ 3,95 \$ 77 \$ 6,99 \$41,003 \$ 11,062	65.51% \$ 4,695 \$ 999 \$ 2,464 \$ 750 \$ 110 \$ 1,198 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$41,262 \$11,061	\$22,59 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 55 \$ 11 \$ 1,20 \$ 73 \$ 73 \$11,39 \$11,14
sponses: syroll epreciation ent tilities surance upplies dverbsing fisc. syroll taxes  Total sperating expenses notit before interest and taxes niterest expenses	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 40,754 \$ 50,150 \$ 225	70.07% \$ 4,903 \$ 989 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$410,877 \$ 10,284	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,125 \$ 385 \$ 77 \$ 689 \$41,003 \$ 11,062 \$ 305	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,159 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662 \$ 285	67.85% \$ 4.780 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$ 411,262 \$ 11,061 \$ 1,266	\$22,53 67.4 \$ 4,67 \$ 99 \$ 2,46 \$ 55 \$ 11 \$ 1,20 \$ 38 \$ 7 \$ 7 \$ 73 \$ 11,14 \$ 11,14 \$ 27
aponees:  syroll epreciation ent tibites surance upplies dvertising files. syroll taxes  Total eperating expenses notifit before interest and taxes stress expenses axes iscurred	70.62% \$ 4.415 \$ 989 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 10,754 \$ 10,150 \$ 225 \$ 2,948	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$ 410,877 \$ 10,284	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$11,003 \$ 11,003 \$ 31,003 \$ 31,003 \$ 32,27	65.51%  \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77 \$ 703 \$11,131 \$ 12,662 \$ 3,710	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 1,181 \$ 385 \$ 77 \$ 717 \$41,262 \$ 11,061 \$ 286 \$ 3,223	\$22,53 67.4 \$ 4,67 \$ 99 \$ 2,46 \$ 55 \$ 111 \$ 1,20 \$ 38 \$ 7 \$ 73 \$ 73 \$ 111,14 \$ 27 \$ 3,25
aponees: layroll epreciation ent titities surrance upplies dvertising filiac syroll taxes Total eperating expenses nofit before interest and taxes streed expense axes incurred let prefit	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 40,754 \$ 50,150 \$ 225	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113 \$ 385 \$ 77 \$ 675 \$10,284 \$ 2,991	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,125 \$ 385 \$ 77 \$ 689 \$41,003 \$ 11,062 \$ 305	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,159 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662 \$ 285	67.85% \$ 4.780 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$ 411,262 \$ 11,061 \$ 1,266	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 55 \$ 11 \$ 1,20 \$ 73 \$ 11,49 \$ 11,14 \$ 2,7 \$ 3,25 \$ 7,60
sponses: syroll epreciation ent tibites surance upplies dvertising fisc. syroll taxes  Total sperating expenses refer before interest and taxes interest expenses siterest exp	70.62% \$ 4.415 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 410,754 \$ 510,150 \$ 125 \$ 2,948 \$ 6,878 23.23%	70.07% \$ 4,003 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$41,877 \$ 10,284 \$ 315 \$ 2,991 \$ 6,978 23,11%	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$41,062 \$ 305 \$ 3,227 \$ 7,530 23,31%	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662 \$ 285 \$ 3,710 \$ 8,657 2 2,84%	67.85% \$ 4.780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$11,261 \$ 286 \$ 3,233 \$ 7,543 22.92%	\$22,53 67.4 \$ 4,67 \$ 99 \$ 2,46 \$ 1,20 \$ 1,20 \$ 1,20 \$ 1,20 \$ 1,20 \$ 2,7 \$ 7,80 \$ 2,25 \$ 7,60 \$ 2,25 \$ 7,60
aponess: syroll epreciation ent tibits surance upplies dvertising liso. syroll taxes  Total operating expenses refit before interest and taxes streast expenses axes iscurred et prefit et prefit lets controlly pro forms profit and loss	70.62% \$ 4.415 \$ 989 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 40,754 \$ 50,150 \$ 22,548 \$ 6,878 23,29% \$ Apr-16	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113 \$ 385 \$ 77 \$ 675 \$41,877 \$10,284 \$ 2,991 \$ 4,978 23,41% May-16	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$41,003 \$ 11,062 \$ 305 \$ 3,227 \$ 7,530 23,31% Jun-16	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662 \$ 3,710 \$ 8,657 2 23,84% Jul-16	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 1,181 \$ 385 \$ 77 \$ 717 \$41,262 \$11,061 \$ 286 \$ 3,233 \$ 7,543 22.92% Ang-16	\$22,53 67.4 \$4,87 \$ 99 \$ 2,46 \$ 55 \$ 11.1 \$ 1,20 \$ 73 \$11,14 \$ 17,60 22.7 \$ep-1
aporales: layroll epreciation ent titities surrance upplies divertising filiso. Total eperating expenses rofit before interest and taxes stresses incurred et prefit et prefit and loss Total iscome	70.62% \$ 4.415 \$ 989 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$10,754 \$10,150 \$25 \$2,948 \$6,878 \$23,23% \$Apr-16 \$37,290	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113 \$ 385 \$ 77 \$ 675 \$44,877 \$10,284 \$ 23,41%  May-16 \$\$7,840	68.31% \$ 4,594 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,135 \$ 385 \$ 100 \$ 11,003 \$ 11,	65.51%  \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77 \$ 703 \$11,131 \$ 12,662 \$ 3,710 \$ 8,657 23.84% Jul-16 \$ 38,940	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 777 \$ 717 \$11,262 \$11,061 \$ 2,265 \$ 3,233 \$ 7,543 \$ 22.92%  Aug-16 \$ 39,490	\$22,53 67.4 \$4,67.5 \$99 \$2,46 \$55 \$111 \$1,20 \$33 \$7.60 \$22.7 \$ap-1
sponses: syroll epreciation ent thities surance upples dvertising fisc. Total eperating expenses rofit before interest and taxes stress expense saxes incurred let prefit hales  Total iscome out of goods sold	70.62% \$ 4.415 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 395 \$ 77 \$ 662 \$10,754 \$10,150 \$ 225 \$ 22,948 \$ 6,878 23,23% Apr-16 \$37,290 \$14,538	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113 \$ 385 \$ 77 \$ 675 \$10,284 \$ 315 \$ 2,991 \$ 6,978 2 3,11% \$ May-16 \$ \$7,840 \$ 14,872	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$11,003 \$ 11,002 \$ 3,027 \$ 7,530 \$ 23,31%  Jun-16 \$ 38,390 \$ 15,208	65.51%  \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,159 \$ 385 \$ 77 \$ 703 \$11,131 \$ 12,662 \$ 3,710 \$ 8,657 23.84%  Jul-16 \$38,940 \$15,643	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 717 \$11,262 \$11,061 \$ 286 \$ 3,233 \$ 7,543 \$ 22.92%  Aug-16 \$ 39,490 \$ 15,877	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 51 \$ 1,20 \$ 33 \$ 7 \$ 7 \$ 73 \$ 77 \$ 73,23 \$ 7,60 \$ 22.7 \$ 3,23 \$ 3,23 \$ 5,11,14 \$ 5,27 \$ 3,23 \$ 5,21 \$ 5,21 \$ 7,60 \$ 22,61 \$ 7,60 \$ 22,61 \$ 3,21 \$ 3,21
special specia	70.62% \$ 4.415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 10,754 \$ 10,150 \$ 225 \$ 2,948 \$ 6,878 \$ 23,23% \$ Apr-16 \$ 37,290 \$ 14,538 \$ 22,752	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 590 \$ 1,112 \$ 385 \$ 77 \$ 677 \$ 10,284 \$ 315 \$ 2,991 \$ 4,978 23,41% \$ May-16 \$ 37,840 \$ 314,872 \$ 22,968	68.91%  \$ 4,594 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$11,062 \$ 305 \$ 3,227 \$ 7,530 23,34%  Jun-16 \$38,390 \$15,208 \$23,183	65.51% \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,159 \$ 3,955 \$ 773 \$ 703 \$ 11,131 \$ 12,662 \$ 285 \$ 3,710 \$ 8,657 2 23,94% \$ Jul-16 \$ 33,940 \$ 15,543 \$ 223,997	67.85% \$ 4.780 \$ 989 \$ 2.464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$11,262 \$ 11,061 \$ 286 \$ 3,233 \$ 7,543 22.92%  Aug-16 \$ 39,490 \$ 15,877 \$ 23,613	\$22,53 67.4 \$4,67.5 \$99 \$2,46 \$55 \$11,11 \$1,20 \$7.6 \$11,14 \$2,25 \$7,00 \$22,7 \$39,99 \$16,13 \$23,77
species: syroll spreciation ent ent titities sources dvertising listed syroll taxes  Total operating expenses rofit before interest and taxes stress incurred let prefit hales  Total isoome out of goods sold iross profit	70.62% \$ 4.415 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 395 \$ 77 \$ 662 \$10,754 \$10,150 \$ 225 \$ 22,948 \$ 6,878 23,23% Apr-16 \$37,290 \$14,538	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113 \$ 385 \$ 77 \$ 675 \$10,284 \$ 315 \$ 2,991 \$ 6,978 2 3,11% \$ May-16 \$ \$7,840 \$ 14,872	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$11,003 \$ 11,002 \$ 3,027 \$ 7,530 \$ 23,31%  Jun-16 \$ 38,390 \$ 15,208	65.51%  \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,159 \$ 385 \$ 77 \$ 703 \$11,131 \$ 12,662 \$ 3,710 \$ 8,657 23.84%  Jul-16 \$38,940 \$15,643	67.85%  \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 717 \$11,262 \$11,061 \$ 286 \$ 3,233 \$ 7,543 \$ 22.92%  Aug-16 \$ 39,490 \$ 15,877	\$22,53 67.4 \$4,67.5 \$99 \$2,46 \$55 \$11,11 \$1,20 \$7.6 \$11,14 \$2,25 \$7,00 \$22,7 \$39,99 \$16,13 \$23,77
species: sproil sproises: sproil sproision ent tibities surance upplies dverbing fine. syroll taxes  Total speculing expenses retreat expense streest expense saxes incurred let prefit let prefit/holes  Total isoome sixt of goods sold iross profit fires profit	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 10,754 \$ 10,150 \$ 225 \$ 2,948 \$ 6,878 23,23% \$ 49r-16 \$ 37,290 \$ 14,538 \$ 22,752 \$ 67,11%	\$ 4,003 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$410,827 \$ 315 \$ 2,991 \$ 6,978 23,11% May-16 \$37,840 \$14,872 \$22,988 66,77%	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$411,062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$38,390 \$15,208 \$22,183 66,43%	65.51% \$ 4,666 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,198 \$ 385 \$ 703 \$ 41,194 \$ 12,662 \$ 3,710 \$ 8,657 2 23,84%  Jul-16 \$ 38,940 \$ 15,543 \$ 29,387 6 6.10%	67.85%  \$ 4.780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$11,261 \$ 286 \$ 3,233 \$ 7,543 22.92%  Aug-14 \$ 339,490 \$ 15,877 \$ 223,613 65.77%	\$22,53 67,4 \$4,87 \$ 99 \$ 2,46 \$ 55 \$ 111 \$ 1,20 \$ 73 \$11,39 \$11,49 \$2,77 \$2,70 \$22,7 \$3,25 \$16,13 \$23,77 \$65,5
sponses: syroll epreciation ent titities surrance upplies divertising fine. syroll taxes  Total operating expenses notifiers interest and taxes stress expenses axes incurred et prefit tale et prefit tale for profit and loss  Total income out of goods sold from profit fr	70.52% \$ 4.415 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 395 \$ 77 \$ 662 \$ 10,754 \$ 510,150 \$ 225 \$ 2,948 \$ 6,878 23,23% Apr-16 \$ 37,290 \$ 14,538 \$ 42,732 6 7,11% \$ 4,972	70.07% \$ 4,003 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,113 \$ 385 \$ 77 \$ 675 \$41,877 \$10,284 \$ 2,991 \$ 4,978 23,41% \$ May-16 \$ 37,840 \$ 14,872 \$ 22,968 \$ 66,77%	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 777 \$ 689 \$41,003 \$11,062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$38,390 \$15,208 \$23,183 66,43%	65.51%  \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662 \$ 285 \$ 3,710 \$ 8,657 2 2,84% Jul-16 \$ 38,940 \$ 15,543 \$ 23,940 \$ 5,277	67.85%  \$ 4,760 \$ 999 \$ 2,464 \$ 550 \$ 1,181 \$ 385 \$ 777 \$ 717 \$41,262 \$11,061 \$ 286 \$ 3,233 \$ 7,543 \$ 22.62%  Aug-16 \$ 39,490 \$15,977 \$ 23,613 \$ 65.77%	\$22,53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 5 \$ 11 \$ 1,20 \$ 33 \$ 7 \$ 75 \$ 73 \$ 77,50 \$ 27 \$ 3,23 \$ 7,60 \$ 22,77 \$ 65.5 \$ 5,49
sponses: syroll epreciation ent tilities surpoles deritising fine. syroll taxes  Total eprenting expenses notifierine interest and taxes named expense texpense texpe	70.62%  \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 407,754 \$ 10,150 \$ 325 \$ 2,948 \$ 6,878 \$ 23,23%  Apr-16 \$ 37,290 \$ 14,538 \$ 22,752 \$ 67,11% \$ 4,972 \$ 999	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 590 \$ 1,112 \$ 385 \$ 77 \$ 675 \$10,284 \$ 315 \$ 2,991 \$ 6,978 23,11%  May-16 \$37,840 \$14,972 \$22,969 66,77% \$ 5,072 \$ 999	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$411,062 \$ 305 \$ 3,227 \$ 7,530 23,21%  Jun-16 \$38,390 \$15,208 \$23,183 66,43% \$ 5,173 \$ 999	65.51% \$ 4.666 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 703 \$ 11,131 \$ 12,662 \$ 295 \$ 3,710 \$ 8,657 23.84% Jul-16 \$ 33,997 \$ 66.10%	67.85% \$ 4.780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 777 \$ 717 \$11,061 \$ 295 \$ 3,223 \$ 7,543 22.92%  Aug-16 \$ 39,490 \$ 15,977 \$ 23,613 65.77%	\$422,53 67.4 \$4,875 \$99 \$2,46 \$55 \$11 \$1,20 \$39,30 \$11,14 \$1,27 \$3,25 \$7,00 \$22,7 \$29,77 \$65,5
sponses: syroll epreciation ent thitiss surrance upplies dvertising fisc. syroll taxes  Total sperating expenses refer before interest and taxes stress coperase saxes incurred let prefit before interest and fisces total income footbly proforms profit and loss  Total income dist of goods sold iross profit tross profit % xpenses: syroll epreciation ent	70.62%  \$ 4.415 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 410,754 \$ 510,150 \$ 325 \$ 2,948 \$ 6,878 23,23%  Apr-16 \$ 37,290 \$ 14,538 \$ 22,752 6 7,11% \$ 4,972 \$ 999 \$ 2,464	70.07% \$ 4,003 \$ 9,99 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$ 418,877 \$ 10,284 \$ 315 \$ 2,991 \$ 4,978 23,11% May-16 \$ 37,840 \$ 14,872 \$ 22,988 6 6 77% \$ 5 0,072 \$ 9,99 \$ 2,464	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 777 \$ 689 \$41,003 \$11,062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$38,390 \$15,208 \$23,183 66,43%	65.51%  \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662 \$ 285 \$ 3,710 \$ 8,657 2 2,84% Jul-16 \$ 38,940 \$ 15,543 \$ 23,940 \$ 5,277	67.85%  \$ 4,760 \$ 999 \$ 2,464 \$ 550 \$ 1,181 \$ 385 \$ 777 \$ 717 \$11,262 \$ 11,061 \$ 286 \$ 3,233 \$ 7,543 \$ 22.62%  Aug-16 \$ 39,490 \$ 15,977 \$ 23,613 \$ 65.77%	\$422,53 67.4 \$4,87 \$ 99 \$ 2,46 \$ 55 \$ 11.1 \$ 1,20 \$ 73 \$11,49 \$11,49 \$22,7 \$22,7 \$29,90 \$16,13 \$29,77 65.5 \$ 5,49 \$ 2,46
species: sproil sproises: sproil sproision ent tibities surance supplies dverbing finc. syroll toxes Total specifing expenses refer before interest and taxes riterest expense saxes incurred let profit let profit soone Total income foot of poods sold ross profit ross profit ross profit species: syroll species sproinit s	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 40,754 \$ 10,150 \$ 22,5 \$ 2,948 \$ 6,878 23,23% \$ 4,572 \$ 67,11% \$ 4,572 \$ 999 \$ 2,464 \$ 550 \$ 110	70.07% \$ 4,003 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$40,877 \$ 10,284 \$ 315 \$ 2,991 \$ 6,978 23,11%  May-16 \$37,840 \$14,872 \$2,988 66,77% \$ 5,072 \$ 999 \$ 2,464 \$ 550 \$ 110	68.31%  \$ 4,594 \$ 999 \$ 2,484 \$ 590 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$411,083 \$ 110,622 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$ 38,390 \$ 15,208 \$ 223,183 6 6,43% \$ 5,173 \$ 999 \$ 2,464 \$ 590 \$ 110	65.51%  \$ 4.666 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,159 \$ 385 \$ 773 \$ 703 \$411,131 \$ 12,662 \$ 3,210 \$ 8,657 2 23,84%  Jul-16  \$ 33,940 \$ 15,543 \$ 25,397 68.10% \$ 5,277 \$ 999 \$ 2,464 \$ 550 \$ 110	67.85%  \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 777 \$ 717 \$11,262 \$ 11,061 \$ 286 \$ 3,233 \$ 7,543 22.92%  Aug-14 \$ \$39,490 \$ 115,877 \$ 223,643 65.77% \$ 5,382 \$ 999 \$ 2,464 \$ 550 \$ 110	\$42,53 67.4 \$4,87 \$ 99 \$ 2,46 \$ 55 \$ 11.0 \$ 1,20 \$ 73 \$11,39 \$ 1,760 22.7 \$ 3,25 \$ 7,60 \$ 22,77 \$ 65.5 \$ 5,49 \$ 2,46 \$ 5,50 \$ 3,25 \$ 3,25
species supports and loss supports supp	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 777 \$ 662 \$ 40,754 \$ 510,150 \$ 22,52 \$ 2,948 \$ 6,878 23,23% Apr 16 \$ 37,290 \$ 14,538 \$ 422,752 \$ 67,11% \$ 550 \$ 110 \$ 1,299	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$41,877 \$ 10,284 \$ 2,991 \$ 4,978 23,41% May-16 \$7,840 \$14,872 \$2,988 68,77% \$ 50,072 \$ 999 \$ 110 \$ 12,93	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,125 \$ 385 \$ 777 \$ 689 \$41,003 \$ 11,062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$\$8,390 \$15,208 \$23,183 66,43% \$ 5,173 \$ 999 \$ 2,464 \$ 5,50 \$ 110 \$ 1,278	65.51%  \$ 4,696 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,158 \$ 385 \$ 77 \$ 703 \$41,131 \$ 12,662 \$ 3,710 \$ 8,657 23,94% Jul-16 \$ 38,940 \$ 15,543 \$ 23,97 6 6.10% \$ 5,277 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,305	67.85%  \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 1,181 \$ 385 \$ 77 \$ 717 \$11,262 \$11,061 \$ 286 \$ 3,233 \$ 7,543 \$ 22.92%  Aug-16 \$ 39,480 \$ 15,977 \$ 23,613 \$ 65.77% \$ 5,382 \$ 999 \$ 2,464 \$ 5,590 \$ 1,330	\$22,93 67.4 \$4,87 \$ 99 \$ 2,46 \$ 55 \$ 111 \$ 1,20 \$ 7 \$ 73 \$ 73 \$ 73 \$ 3,23 \$ 7,60 \$ 22,77 65.5 \$ 5,49 \$ 2,46 \$ 111,14 \$ 27 \$ 73,22 \$ 7,60 \$ 3,23 \$ 7,60 \$ 5,49 \$ 5,49
sporses: sayroll lepresistion lent thibits surrance supplies divertising fine. Total sperating expenses refit before interest and taxes refit expense saxes incurred let prefit/sales fonthly proforms profit and loss Total income lost of goods sold iross profit iross profit iross profit syporal lepresistion lent thibits surrance supplies surrance supplies	70.62% \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 40,754 \$ 10,150 \$ 22,5 \$ 2,948 \$ 6,878 23,23% \$ 4,572 \$ 67,11% \$ 4,572 \$ 999 \$ 2,464 \$ 550 \$ 110	70.07% \$ 4,003 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$40,877 \$ 10,284 \$ 315 \$ 2,991 \$ 6,978 23,11%  May-16 \$37,840 \$14,872 \$2,988 66,77% \$ 5,072 \$ 999 \$ 2,464 \$ 550 \$ 110	68.31%  \$ 4,594 \$ 999 \$ 2,484 \$ 590 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$411,083 \$ 110,622 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$ 38,390 \$ 15,208 \$ 223,183 6 6,43% \$ 5,173 \$ 999 \$ 2,464 \$ 590 \$ 110	65.51%  \$ 4.666 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,159 \$ 385 \$ 773 \$ 703 \$411,131 \$ 12,662 \$ 3,210 \$ 8,657 2 23,84%  Jul-16  \$ 33,940 \$ 15,543 \$ 25,397 68.10% \$ 5,277 \$ 999 \$ 2,464 \$ 550 \$ 110	67.85%  \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 777 \$ 717 \$11,262 \$ 11,061 \$ 286 \$ 3,233 \$ 7,543 22.92%  Aug-14 \$ \$39,490 \$ 115,877 \$ 223,643 65.77% \$ 5,382 \$ 999 \$ 2,464 \$ 550 \$ 110	\$22,53 67.4 \$4,67.5 \$99 \$2,46 \$555 \$111,14 \$127 \$3,25 \$7,70 \$22,77 \$65.5 \$5,49 \$2,46 \$5,55 \$11,35 \$5,49 \$2,46 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55 \$11,35 \$5,55
special specia	70.62% \$ 4.415 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$40,754 \$ 10,150 \$ 325 \$ 2,948 \$ 5,878 \$ 23,23% \$ Apr-16 \$ 337,290 \$ 14,538 \$ 422,752 \$ 67,11% \$ 5 4,972 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,299 \$ 2355	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 590 \$ 1,112 \$ 385 \$ 77 \$ 677 \$ 10,284 \$ 315 \$ 2,991 \$ 4,978 23,41% \$ 40,972 \$ 22,968 6 6,77% \$ 5,072 \$ 2,968 \$ 110 \$ 1,213 \$ 385	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$11,062 \$ 305 \$ 3,227 \$ 7,530 23,34%  Jun-16 \$38,390 \$15,208 \$23,183 66,43% \$ 5,173 \$ 999 \$ 2,464 \$ 110 \$ 1,278 \$ 385	65.51%  \$ 4.666 \$ 999 \$ 2.464 \$ 550 \$ 1110 \$ 1.158 \$ 385 \$ 773 \$ 703 \$ 11.491 \$ 12.662 \$ 285 \$ 3.710 \$ 8.657 2 28.84%  Jul-16 \$ 38.940 \$ 15.543 \$ 223,397 6 6.10% \$ 5.277 \$ 999 \$ 2.464 \$ 110 \$ 1,305 \$ 385	67.85% \$ 4,780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 777 \$ 11,262 \$ 11,061 \$ 286 \$ 3,233 \$ 7,543 22.92%  Aug-16 \$ 299,490 \$ 15,877 \$ 23,613 85,77% \$ 5,382 \$ 999 \$ 2,464 \$ 110 \$ 1,330 \$ 385	\$422,53 67.4 \$4,87 \$ 99 \$ 2,46 \$ 55 \$ 11.20 \$ 1,20 \$ 73 \$11,39 \$ 17,60 22.7 \$ 3,25 \$ 16,13 \$ 223,77 65.5 \$ 59 \$ 2,46 \$ 3,25 \$ 3,25
special specia	70.62% \$ 4.415 \$ 999 \$ 2.464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$ 410,754 \$ 510,150 \$ 225 \$ 2,948 \$ 6,878 23,23% \$ 4pr-16 \$ 37,290 \$ 14,598 \$ 22,752 \$ 67,11% \$ 4,972 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,299 \$ 385 \$ 177	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$41,877 \$ 10,284 \$ 315 \$ 2,991 \$ 4,978 23,11% \$ May-16 \$ 37,840 \$ 14,872 \$ 22,988 \$ 66,77% \$ 5,978 \$ 1,253 \$ 385 \$ 110 \$ 1,253 \$ 385 \$ 77	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 599 \$ 1,135 \$ 1,135 \$ 385 \$ 77 \$ 689 \$411,062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$38,390 \$15,208 \$23,183 66,43% \$ 5,173 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,278 \$ 385 \$ 77	65.51%  \$ 4,666 \$ 999 \$ 2,464 \$ 550 \$ 1110 \$ 1,198 \$ 385 \$ 703 \$ 41,198 \$ 12,662 \$ 3,710 \$ 12,662 \$ 3,210 \$ 8,657 \$ 23,84%  Jul-16 \$ 38,940 \$ 15,543 \$ 29,397 \$ 66.10%  \$ 5,277 \$ 999 \$ 2,464 \$ 550 \$ 11,205 \$ 1,205 \$ 3,77	67.85%  \$ 4.780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$11,261 \$ 286 \$ 3,233 \$ 7,543 22.92%  Aug-14 \$ \$39,490 \$ 15,877 \$ 23,613 65.77%  \$ 5,362 \$ 999 \$ 2,464 \$ 550 \$ 11,330 \$ 385 \$ 77	\$22, 53 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 111 \$ 1,20 \$ 31 \$ 7 \$ 73 \$ 7,60 \$ 22,77 \$ 65.5 \$ 5,49 \$ 2,45 \$ 3,20 \$ 3,20
species: sproil sproises: sproil sproision ent tibits surance upples dvertising fiso. sproil taxes  Total specuting expenses refit before interest and taxes streast expenses axes iscurred et prefit let prefit let prefit and loss  Total iscome fost of goods sold iross profit iross profit %  xporeses: spyroil speciation ent titities surance upples dvertising fiso. syroil taxes  Total specuting expenses  Total specuting expenses	70.62%  \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$40,754 \$ 10,150 \$ 325 \$ 2,948 \$ 5,878 \$ 23,23%	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 590 \$ 1,112 \$ 385 \$ 77 \$ 675 \$10,284 \$ 315 \$ 2,991 \$ 6,978 23,11% \$ May-16 \$ 37,840 \$ 14,972 \$ 2,969 \$ 66,77% \$ 5,072 \$ 999 \$ 2,464 \$ 550,72 \$ 1263 \$ 1103 \$ 1,267 \$ 761 \$ 11,267	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$411,062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$38,390 \$15,208 \$23,183 66,43% \$ 5,173 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,278 \$ 1,278 \$ 1,278 \$ 1,278 \$ 1,278	65.51%  \$ 4.665 \$ 999 \$ 2.464 \$ 550 \$ 1110 \$ 1,158 \$ 385 \$ 703 \$ 111,131 \$ 12,662 \$ 295 \$ 3,710 \$ 11,241 \$ 12,662 \$ 3,270 \$ 23,844 \$ 110,543 \$ 15,543 \$ 15,543 \$ 15,543 \$ 15,543 \$ 110 \$ 1,305	67.85% \$ 4.780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 777 \$ 717 \$11,262 \$ 11,061 \$ 295 \$ 3,223 \$ 7,543 \$ 22,92%  Aug-16 \$ 399 \$ 15,977 \$ 23,613 \$ 65,77% \$ 5 5,82 \$ 110 \$ 1,300 \$ 1	\$22,93 67.4 \$ 4,87 \$ 99 \$ 2,46 \$ 51,20 \$ 32 \$ 77 \$ 73 \$ 3,23 \$ 7,60 \$ 22,77 65.5 \$ 5,43 \$ 2,46 \$ 5,43 \$ 2,46 \$ 5,43 \$ 2,46 \$ 5,43 \$ 3,23 \$ 3,23
expenses:  layroll lapreciation later hibities state hibities layroll taxes  Total operating expenses refer interest and taxes restricted by the layroll later peritivates  Total iscome last of goods sold fores profit larges pr	70.62%  \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$40,754 \$ 510,150 \$ 325 \$ 2,948 \$ 6,878 23,23%  Apr-16 \$37,290 \$ 14,538 \$22,752 67,11% \$ 4,972 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,299 \$ 385 \$ 77 \$ 746 \$ 41,532 \$ 11,221 \$ 266	70.07%  \$ 4,503 \$ 989 \$ 2,464 \$ 550 \$ 110 \$ 1,112 \$ 385 \$ 77 \$ 675 \$41,877 \$ 10,284 \$ 315 \$ 2,991 \$ 4,978 23,11%  May-16 \$37,840 \$14,872 \$22,988 66,77% \$ 5,072 \$ 989 \$ 1,10 \$ 1,253 \$ 385 \$ 776 \$ 11,257 \$ 761 \$ 11,257 \$ 761	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 590 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$41,003 \$ 1,1062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$ 38,390 \$ 15,208 \$ 23,183 \$ 66,43% \$ 5,173 \$ 999 \$ 2,464 \$ 5,173 \$ 999 \$ 1,278 \$ 385 \$ 110 \$ 1,278 \$ 385 \$ 776 \$ 11,873 \$ 11,370 \$ 248	65.51%  \$ 4,695 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,159 \$ 385 \$ 777 \$ 703 \$41,131 \$ 12,662 \$ 3,210 \$ 8,657 2 2,94%  Jul-16 \$ 38,949 \$ 15,543 \$ 23,371 \$ 5,277 \$ 999 \$ 1,305 \$ 1,305 \$ 3,797 \$ 7,91 \$ 11,405 \$ 377 \$ 7,91 \$ 11,440 \$ 12,232	67.85%  \$ 4.780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 77 \$ 717 \$11,262 \$ 11,061 \$ 286 \$ 3,233 \$ 7,543 22.92%  Aug-16 \$ 39,490 \$ 15,977 \$ 23,613 65.77% \$ 5,362 \$ 999 \$ 1,100 \$ 1,330 \$ 385 \$ 77 \$ 9807 \$ 11,300 \$ 385 \$ 77 \$ 907	\$22,33 67.4: \$4,87; \$99; \$2,46 \$5,51; \$11; \$1,20; \$7,50; \$7,50; \$7,60; \$22,7; \$65,549; \$99; \$2,46,613; \$23,77; \$65,549; \$99; \$2,46,613; \$23,77; \$65,549; \$11; \$12;
Profit before interest and taxes interest expense Faxes incurred Vet prefit Vet prefit Vet prefit Vet prefit Vet prefit Vet prefit Vet Vet Vet Vet Vet Vet Vet Vet Vet Ve	70.62%  \$ 4,415 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,091 \$ 385 \$ 77 \$ 662 \$40,754 \$ 10,150 \$ 325 \$ 2,948 \$ 5,878 \$ 23,23%	70.07% \$ 4,503 \$ 999 \$ 2,464 \$ 590 \$ 1,112 \$ 385 \$ 77 \$ 675 \$10,284 \$ 315 \$ 2,991 \$ 6,978 23,11% \$ May-16 \$ 37,840 \$ 14,972 \$ 2,969 \$ 66,77% \$ 5,072 \$ 999 \$ 2,464 \$ 550,72 \$ 1263 \$ 1103 \$ 1,267 \$ 761 \$ 11,267	68.31%  \$ 4,594 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,135 \$ 385 \$ 77 \$ 689 \$411,062 \$ 305 \$ 3,227 \$ 7,530 23,31%  Jun-16 \$38,390 \$15,208 \$23,183 66,43% \$ 5,173 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,278 \$ 1,278 \$ 1,278 \$ 1,278 \$ 1,278	65.51%  \$ 4.665 \$ 999 \$ 2.464 \$ 550 \$ 1110 \$ 1,158 \$ 385 \$ 703 \$ 111,131 \$ 12,662 \$ 295 \$ 3,710 \$ 11,241 \$ 12,662 \$ 3,270 \$ 23,844 \$ 110,543 \$ 15,543 \$ 15,543 \$ 15,543 \$ 15,543 \$ 110 \$ 1,305	67.85% \$ 4.780 \$ 999 \$ 2,464 \$ 550 \$ 110 \$ 1,181 \$ 385 \$ 777 \$ 717 \$11,262 \$ 11,061 \$ 295 \$ 3,223 \$ 7,543 \$ 22,92%  Aug-16 \$ 399 \$ 15,977 \$ 23,613 \$ 65,77% \$ 5 5,82 \$ 110 \$ 1,300 \$ 1	\$ 991 \$ 2,46-5 \$ 5110 \$ 1,107 \$ 383 \$ 7: \$ 11,145 \$ 27,77 \$ 3,25: \$ 7,600 22,77 \$ 22,77 \$ 25,43 \$ 5,

\$ 7,728

22.46%

\$ 7,668

22.62%

Net prefit/sales

\$ 7,896

22.00%

\$ 7,907

21.79%

\$ 7,842

22.15%

\$ 7,796

22.31%

### Monthly cash flow—fiscal year one

Monthly pro forms each flow	Oct-14	Nev-14	Dec-14	Jan-15	Feb-15	Mar-15
Cash received						
Cash from operations:						
cash sales	\$ 6,600	\$ 9,790	\$15,730	\$17,380	\$19,470	\$21,780
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Subtotal cash from operations	\$ 6,600	\$ 9,790	\$15,738	\$17,310	\$19,470	\$21,78
Additional cash received						
Subtotal cash received	\$ 6,600	\$ 9,790	\$15,738	\$17,310	\$19,470	\$21,780
Expenditures						
Expenditures from operations						
Cash spending Payments of accounts payable	\$ 0 \$6,269	\$ 0 \$ 7,898	\$ 0 \$11,244	\$ 0 \$11,714	\$ 0 \$12,858	\$ 0 \$13,937
Subtotal spent on operations	\$ 6,269	\$ 7,898	\$11,244	\$11,714	\$12,151	\$13,937
Additional cash spent						
Principle repayment of loan Change in inventory	\$ 1,650 \$ 4,400	\$ 1,650 \$ 4,400	\$ 1,650 \$ 4,400	\$ 1,650 \$ 2,200	\$ 1,680 \$ 1,100	\$ 1,650 \$ 1,100
	\$12,319			* -,		\$16,687
Sebtotal cash spent Net cash flow	\$12,519 (\$ 3,719)	\$13,948 (\$ 4,158)	\$17,294 (\$ 1,564)	\$15,564 \$ 1,816	\$15,608 \$ 3,862	\$ 5,893
Cash balasce	\$25,114	\$20,956	\$19,312	\$21,208	\$25,178	\$30,163
Monthly pro forms each flow	Apr-15	Hay-15	Jun-13	Jul-13	Aug-15	Sep-15
Cash received						
Cash from operations:						
Cash sales	\$23,045	\$26,565	\$27,830	\$31,570	\$32,142	\$32,583
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Subtotal cash from operations	\$23,845	\$26,565	\$27,830	\$31,570	\$32,142	\$32,593
Additional cash received						
Subtotal cash received	\$23,845	\$26,565	\$27,830	\$31,570	\$32,142	\$32,593
Expenditures						
Expenditures from operations						
Cash spending	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Payments of accounts payable	\$14,720	\$16,199	\$16,982	\$18,597	\$18,948	\$19,223
Subtotal spent on operations	\$14,720	\$16,199	\$16,912	\$18,597	\$11,941	\$19,223
Additional cash spent						
Principle repayment of loan	\$ 1,650	\$ 1,650	\$ 1,650	\$ 1,650	\$ 1,680 \$ 0	\$ 1,680 \$ 0
Change in inventory Sebtotal cash spent	\$ 1,100 \$47,470	\$ 1,100 \$18,949	\$ 1,100 \$19,732	\$ 1,100 \$21,347	\$20,391	\$20,173
	\$17,470					41
Net cash flow Cash balance	\$ 5,575	\$ 7,616	\$ 8,098	\$10,223	\$11,343	\$11,721
Cash Dalaice	\$35,737	\$43,353	\$51,451	\$61,675	\$73,219	\$84,148

#### Monthly balance sheet—fiscal year one

Pre forma balance skeet	Starti balan		0at-1	4	Nov-1	14	Dec	14	Ji.	ns-15	Fe	d-15	Ma	ır-15
Assets				_				-						
Current assets														
Cash	\$ 30,	123	\$25,1	14	\$20.9	56	\$19.	392	8	21,208	\$	25.070	\$ 3	0.163
Accounts receivable	\$	ō	\$	ò	\$	ō	\$	0	š	0	š	0	š	0
Inventory	\$	0	\$ 4,4	00	\$ 8,9	00	\$13,	200	-	15,400	\$ .	16,500	\$ 1	7,600
Total current assets	\$ 30,	33	\$29,5	14	\$29,7	56	<b>\$</b> 32,	592	\$ :	36,601	\$ 4	£1,570	\$ 4	7,763
Long-term assets														
Leasehold improvements	\$ 49,		\$49,5		\$49,5		\$49,			49,500		49,500		9,500
Equipment Accumulated depreciation	\$ 20,5	0	\$20,96 \$ 96		\$20,9 \$ 1,9		\$20, \$ 2,		S :	20,900 3.996		20,900 4,996		0,900 5,995
Total long-term assets	\$ 70,	-	\$69,4		\$68,4		\$67.			66,484		4,550 85,484	-	4,405
													-	
Total assets	\$101,2	288	\$98,9	14	\$98,1	0/	\$19,	914	a1	03,012	¥11	06,974	¥11	2,168
Liabilities and owner's equity														
Current liabilities					_		_		_					
Accounts payable	s	0	\$	0	\$	0	\$	0	\$	0	ş	0	\$	0
Total current liabilities	\$	•	\$	•	\$	0	\$	0	\$	•	\$	0	\$	0
Long-term liabilities														
Loan	\$ 77,	000	\$75,30	90	\$73,7	00	\$72,	050	\$	70,400	\$	68,750	\$ 6	7,100
Total liabilities	\$ 77,		\$75,3		\$73,7		\$72,			70,400		58,730		7,100
Paid-in capital	\$ 33,0		\$33,0		\$33,0		\$33,			33,000		33,000		3,000
Retained earnings Earnings	(\$ 8,7 \$	767) O	(\$ 8,71 (\$ 6)	97) 39)	(\$ 8,74 \$ 2	67) 24	(\$ 8,1 \$ 3,1		(S S	8,767) 8,379		8,767) 13,991		8,767) 0,935
Total owner's equity	\$ 24.2	•	\$23,5		\$24,4		\$27.		-	32.612	-	38.224	-	5,068
, -	\$101.2		\$98,9				\$19.			03.012		06,974	-	
Total liabilities and owner's equity Net worth	\$ 24,2		\$23,5		\$98,1 \$24,4		\$27,			32,612 32,612		38,224		2,168 15,068
Pre forma balance skeet	Apr-	15	H	ny-15		Jan-1	5		Jul-18	5	Aug	-15	Se	p-15
Assets														
Current assets														
Cash	\$ 35,	737		3,353		\$ 51,4	51	\$	61,63	75	\$ 73	,219	\$ 8	4,940
Accounts receivable	\$	0		0		\$	0	ş		0	\$	. 0	\$ .	0
Inventory	\$ 18,	_		9,800		\$ 20,9		ş			\$ 22			2,000
Total current assets	\$ 54,	437	\$ 6	3,153		\$ 72,3	51	¥	83,6	75	\$ 95,	,219	\$10	6,940
Long-term assets														
Leasehold improvements	\$ 49,			9,500		\$ 49,5		ş			\$ 49			9,500
Equipment Accumulated depreciation	\$ 20,1 \$ 6	900 994		0,900 7,994		\$ 20,9 \$ 8,9		ş			\$ 20 \$ 10			20,900 11,990
Total leng-term assets	\$ 63.			2.406		\$ 61.4		·	60.4		\$ 59.			8,410
Total assets	\$117.			5,561		\$133.7		•	144,0		\$154		+ -	5,350
Liabilities and owner's equity	4,		***	.,		¥100,1	-	•			<b>#104</b>	,020	4.0	0,000
Current liabilities														
Accounts payable	\$	0	ş	0		\$	0	\$		0	\$	0	ş	0
Total current liabilities	\$	0	\$	0		\$	0	\$		0	\$	0	\$	0
Long-term liabilities														
Loan	\$ 65,	450	\$ 6	3,900		\$ 62,1	50	\$	60,5	00	\$ 58	,850	\$ 5	7,200
Total liabilities	\$ 65,	450	\$ 6	3,900		\$ 62,	130	\$	60,5	00	\$ 51,	.850	\$ 5	7,200
Paid-in capital	\$ 33,			3,000		\$ 33,0		š			\$ 33			3,000
		767)	(\$	8,767)	(	\$ 8,	167)	(\$	8,76	87)	(\$ 8	,767)	(\$	8,767
									-0.0					
Earnings	\$ 28,			7,528		\$ 47,		ş	,		\$ 71			3,917
				7,528 1,761		\$ 47,1 \$ 71,1		-	83,5i		\$ 93,			8,150
Retained earnings Earnings Total owner's equity Total liabilities and owner's equity	\$ 28,	393	\$ 6				509	\$		84		,778	\$10	-

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