

Deer Ridge Center

Confidential Business Plan



Prepared by Robert Goodman, A-202
Ceo Resource
www.CeoResource.com

Full Report With All Numbers At
www.DeerRidgeOwners.com

Deer Ridge Center - Confidential Business Plan

1.0 Executive Summary

Summary Conclusions:

- Building the Corporate Center / Banquet Hall at Deer Ridge will require the Home Owners Association (HOA) to front about \$100,000 to cover negative cash flow from operations and start up costs.
- The above \$100,000 assumes that the cost of construction is 100% covered by both the interim construction loan and permanent loan.
- During the first five years of construction and operation, the property will only, at best, breakeven cash flow wise with a significant risk of substantive negative cash flow.
- As a consequence, based on the current analysis, it is strongly recommended that the Corporate Center / Banquet Hall NOT be built so that homeowners at Deer Ridge are not at risk from this business venture.

The most fundamental question and point of issue arising from this plan is:

- Where will the \$100,000 required to fund the Center come from over the next 12 months?
 - Operating reserves?
 - Working capital loan?
 - Special Assessment to all owners?
- Both the answers to this question, and the fundamental and critical question itself, appear to have been either overlooked or ignored.

At this point, the HOA has already lost nearly \$30,000 on this project. The property has also lost a substantial amount of managerial and Board time that could have been more judiciously spent. This time and dollar loss to the owners could have been avoided if this kind of business plan analysis had been properly undertaken before expending so much money on detailed architectural drawings.

However, by completing this plan now and cancelling this project - prior to moving forward with construction and operational implementation, all homeowners at Deer Ridge can avoid the much larger, significant financial risk that can now be averted.

Full Report to the Board

The following is the full text of the email that was sent to the Board regarding the Center recommending cancellation of the project. Prior emails regarding this matter are included in Section 1.1

To: Deer Ridge Board
Re: Deer Ridge Center - Financial Analysis and Business Plan
Date: August 19, 2006

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I have taken the basic information from Joe and established the underlying assumptions for the Start Up Costs, Sales Forecast, Personnel and Operating Costs for building and operating the proposed Deer Ridge Center.

During the past revisions, I have reflected Joe's suggestions. However, based on my past few decades of experience in real estate and management consulting, I have modified some of the numbers to, in my opinion, better reflect the next five years of realities as I see them as they relate to the Center. These changes include:

- The timeline assumption is that it will take a month to get any potential Owner approval to move forward with building the Center, so the starting date for this business plan is October 2006.
- It is assumed that it will take six months to construct the Center once the approval is obtained.
- Start Up Costs are assumed to be the already sunk costs of \$26,000 for the current plans plus I added \$1,000 for special brochures to push revenues for the Center.
- Based on Joe's numbers, the current construction numbers are \$267,000 with the land valued at \$70,000. He assumes that we can get an 80% LTV that would allow us to borrow the full \$270,000 cost to construct.
- Note: This amount does NOT include any hard or soft costs related to construction or permanent financing.
- Assuming we borrow that amount and get a 9% interest, 20 year amortization, loan, our monthly payments would be \$2,429.26 NOT counting taxes and insurance. Even before the building is complete, we will have construction interest and possibly points.
- I have assumed that taxes on the finished, improved property will be \$2,000 a year and that full insurance coverage will be \$5,000 a year. (If these are not correct, let me know ASAP.)
- If the above numbers are correct, the HOA will have a PITI on the loan of about \$3,100 per month.
- The business plan assumes that RML pays the HOA this same \$3,100 per month in rent, starting in Month 1, October 2006, to cover construction costs, etc. Originally, Joe had included a rent payment of only \$1,821 so the above number is a major change from prior drafts.
- I have not changed any of Joe's assumptions on revenues or their timing. Of course, the major risk of most new ventures is that ramp up of sales always takes longer and costs more! However, as stated, Joe's numbers remain unchanged.
- The assumption is that there will be some increase in personnel as a result of having the Center. Joe had originally included 3 new people to mostly handle the marketing and other functions that would be incrementally required for the Center. After seeing that the numbers made no sense, his suggestion was to remove all of them so the numbers work.
- Even without the Center, there seems to be a high level of complaint that all functions at Deer Ridge are understaffed. If this is so, intuition would require that there would be some level of increased staffing to handle the increased load on all functions at the property that would result from building and operating the Center.
- Since this increase in personnel may not be directly hired for, or have a job description

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that relates, to the Center, I have included a single \$30,000 salary line item for Year 1, increasing 10% per year after that.. My guess is that there will be major requirements for some body, or bodies, added to the staff and this is my best guess at this point as to what it will REALLY cost us.

- With incremental personnel costs, there are also incremental increases in both employee benefits and payroll taxes. These are included in the plan.
- Joe had included \$10,000 for tables and chairs. Those are included.
- However, if we are to really be a business center, we need to have adequate A/V equipment to meet the needs of those users: Wireless PA system, screen, overhead projector, notebook computer projector, podium, white board and easel, markers, big TV, VCR and DVD player. I have estimated these at an additional \$12,000.
- I have increased several line items that were previously zero, again, with the full expectation that incremental business in a new service area requires incremental cost increases over and above what is currently spent. These increases include:
 - Advertising costs - \$100 per month. Minor and assumes mostly leveraging our existing web presence.
 - Promo items - \$100 per month. Deer Ridge pads, pens, incentives, gift bags, free golfing, etc.
 - Mileage - \$30 per month for the incremental driving by staff members.
 - Conferences and meals - \$20 for any wining and dining.
 - Printing costs - \$25 for increased sales and leasing brochures that will be handed out to everyone possible.
 - Miscellaneous costs - \$50 per month. For all the things none of us are smart enough to come up with!
- I have changed utilities to be a flat, average of \$350 per month and taken out the insurance figure since that seemed to be double counting.

Current Conclusions

- The HOA will need to provide \$100,000 in addition to signing the \$270,000 loan. This \$100,000 will be used to pay for negative cash flow from operating deficient, from start up costs, construction costs and to cover the slow ramp up of sales.
- According to these numbers, the cash balance remaining from this \$100,000 gets to a cash balance low point of \$29,000 next April. This is not much in the way of contingency reserves for all the things that can go wrong, get delayed, cost more or extend our ramp up time for occupancy.
- We lose \$40,000 from a P/L point of view in our first 12 months of operation starting in October 2006; make a whopping \$4,500 in Year 2; \$14,000 in Year 3; \$16,000 in Year 4 and \$21,000 in Year 5.
- The above totals about \$55,000 for the four years after the first year loss of \$40,000 for a net positive of \$15,000 for the five years.
- Considering Start Up costs, it appears to me that the Center, based on these numbers, is a loss.
- This does not take into account any incremental rental activity for owners in the rental pool. However, all owners are NOT in the rental pool and as a result will not see any potential revenue to compensate them as home owners for the risk of construction,

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- operating losses, etc.
- As such, this venture is particularly risky for the 12 to 14 owners not in the rental pool and since even as a minority, their interests must be considered and protected.
 - Likewise, as I see it, there is NO benefit to the 15% to 20% of us who are not in the rental pool unless the Center's operation offsets what we as owners have to pay to support the property through our HOA fees each month and actually reduces our HOA fee.
 - Actually, just the opposite will probably occur – the property could bear a significant increase in wear and tear from any potential increased traffic caused by the Center which costs us all in either increased monthly assessments or in special assessments to go fix what gets broken or worn out.
 - As with most new ventures, there are a LOT of variables here. If Joe is right and there will really be NO increase in staff whatsoever over the next 5 years as a result of the Center, the numbers greatly improve. If both Joe and I are wrong and even my estimates for personnel are low, we could have a guaranteed loss.
 - The even bigger issue is the estimate on when and how many folks will use the Center and what they will be willing to pay.
 - If Joe's numbers are overly conservative, there is much bigger upside. If Joe's numbers are overly optimistic, all owners bear the risk of losing more than the \$100,000 up front that the Center will cost to construct and fund.
 - **The other question is: Where will the \$100,000 required to fund the Center come from over the next 12 months? Operating reserves? Working capital loan? Special Assessment to all owners?**

Please discuss all of this in the Board meeting tomorrow and mark up one copy of this document with the consensus opinion. I will then revise accordingly and give you a summary set of numbers with my analysis to send out to all owners.

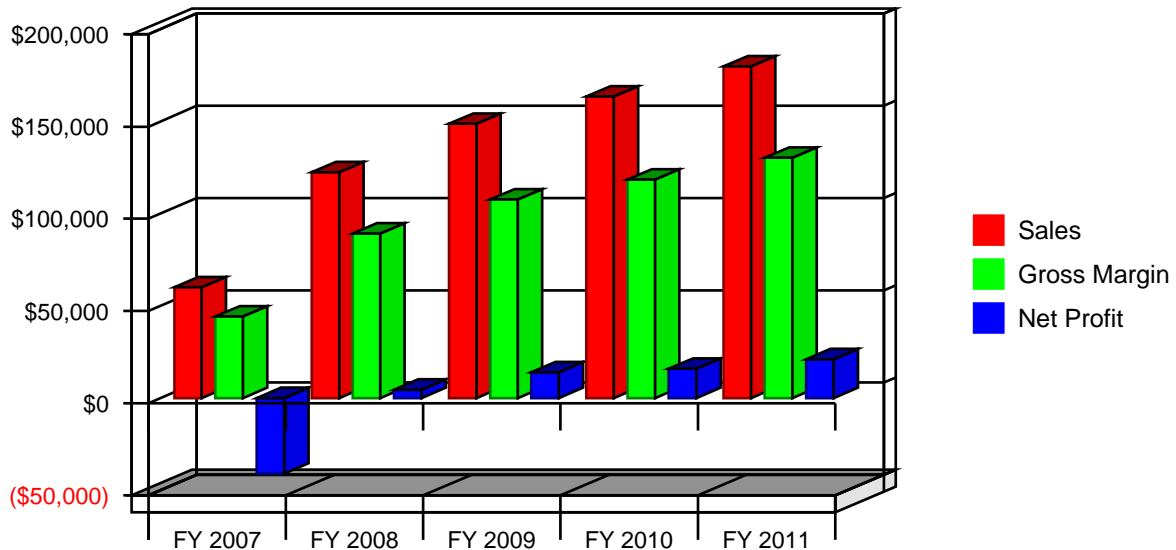
My hope is that this effort on actually using a business planning approach for deciding on building the Center has been helpful for all of us gaining the clarity that has been needed from the beginning.

Robert Goodman
A-202
Ceo of Ceo Resource
www.CeoResource.com

Business plans, tactical & strategic planning, fundraising, implementation & management consulting exclusively focused on cost-effectively helping start-up organizations, emerging companies, entrepreneurial ventures, non-profits and new business formations slay the dragons that block the path to their success.

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Highlights



1.1 Prior Emails Regarding Deer Ridge Center

At 08:07 PM 8/14/2006, you wrote:
Mr. Goodman,

By removing the payroll and benefit cost from the banquet hall worksheets, all of a sudden it's profitable. In reality, we have been handling group business for years without any additional payroll. We have used the Pine Top Lodge, our Sun Deck and our Pavilion as our group and banquet hall options for years. Are these location ideal, no. Are they convenient, no. Are they hot and have lots of bugs in the summer, sure do. Can we go after the group business with these facilities, no. Wedding no, corp. meeting, no.

Between March 10 and August 6 (5 months) we hosted 17 groups for a total of \$79,300 in gross room revenue. We have always done business with groups and we always will, with or without a banquet hall.

We do not need the payroll and payroll benefits cutting into the profitability of the venture. We have our maintenance staff in place, our housekeeping staff in place, our reservation team in place and with the help of our marketing company we can make it happen with what we have. And most of all you have ME, and I'll see to it, that it will happen with what we presently have. It's very personal.

The property that the proposed site will be built on, is a 1 acre parcel that is separately deeded and owned by GG & RC. CNB is willing to loan us 80% of the land and building value. The revised building cost came in at \$266,827. The land is valued at \$70,000. The total combo would be \$336,827 and 80% would be about \$270,000. The loan would cover the building. We still have \$10,000 left in the banquet hall venture account. The \$75,000 dollar figure you plug in is high \$40,000 to \$50,000 is more realistic. So I say we need \$30,000 to \$40,000, not 75,000.

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I will make a proposal to the Board on Saturday that will net the association \$100,000 over the next 5 years and make the loan repayment and cashflow easier during the startup period.

Once again this is not a stand alone business, it will be part of our group business and part of Ridge Management. Marketing and Advertising is happen everyday and we would adjust what were already doing to include this new facility, I do not plan to spend a dime more than were spending today, just change where and how our marketing dollars are being spent.

Please do me a favor, put together the numbers in a package that the owners can understand, leaving the payroll and benefits out. Let's get it to the owners to vote on without any more delays. This is not a \$10 million conventions center, it's a 2500 sq foot multi use banquet hall.

Thank you, Joe Thomas

----- Original Message ----- From: [Robert Goodman](#) To: [Deer Ridge Mountain Resort](#)
Cc: [Michael lee](#) ; [Victor Uhlman](#) ; [Margie Duncan](#) Sent: Thursday, August 03, 2006
7:07 PM Subject: Re: Banquet Hall financial worksheets
August 3, 2006 Deer Ridge Board This is Draft 2 of your detailed five year projections based on your Worksheet information for the Deer Ridge Center (Banquet Hall). This is only a draft and is a rough format for review purposes only! Please review EVERY number very closely to make sure that each one reflects your best estimate AND that I properly interpreted your entries on the Worksheet. Taking out virtually ALL payroll associated with the Center moves the operation into a positive cash flow for all but the first year. However, I am still keenly concerned about: There were no comments to the many other areas of issues that I addressed. I have repeated them here again for your comments to help ensure we are making good assumptions on each of them. Please comment point by point so that everyone understands the underlying assumptions. As of now, I am showing that RML would need \$75,000 for this venture. This includes the \$26,000 already spent another \$25,000 aggregate negative cash flow from operations until rental income from the Center hits breakeven and another \$25,000 for contingency. My biggest concern for contingency is that it will take longer to ramp up incremental sales for the Center. If we are wrong on when non-trivial revenues begin, the negative cash flow from operations could require substantially higher cash needs from the Homeowners' Association. Our fixed operating costs are around \$4,000 per month. For each month's delay, this amount would need to be funded by either the HOA or RML. We need to really test if our rental rates and economic occupancy assumptions are realistic...both for Year 1 and the growth rates assumed for ensuing years. There is nothing in these numbers that address the cost of construction, down payment, cost overruns, etc. that are tied to making the facility available to RML to rent. We just cut out ALL personnel that were originally targeted for this venture. If we thought they were necessary before, why are they no longer needed??? If RML has to eventually add more people so that there is sufficient personnel to oversee this effort...from marketing to reservations to management and maintenance, simply leaving them off this analysis only to add them in under RML otherwise would not reflect the true cost of operating this Center. We are showing virtually no incremental operating costs. My guess is that we would be increasing our printing costs if nothing else for flyers and brochures hyping the new service. Joe pointed out that the numbers do not reflect the incremental rental income to those in the rental pool. The problem is

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that not all will see any of this. Those 12 of us NOT in the rental pool see no benefit. As a matter of fact, those of us not in the rental pool only see increased traffic and usage of common areas such as the pool, spa, etc. and more wear and tear on the common areas without any benefit whatsoever. Likewise, it is not clear that the rental increases would be across all unit types. If, for example, only 1 bedroom units saw an increase in substantive economic occupancy, then owners of other sized units would not be benefiting from the risk of construction and operation. All of the above having been said, I still have not come to any conclusion on the viability of the Center, yea or nay...until I see the detailed answers to all the points and questions in this cover letter. The answers to these ARE a part of the business plan and support how valid all the underlying assumptions are for these projections.

The following were the prior points that were in the first cover letter...these have not yet been addressed but need to be...point by point.

All of these projections are for RML under the assumption that the rent paid per month by RML to GG&R will reimburse GG&R for the full cost of the monthly loan on the property. It is not clear that all of the current start up costs required to build the building are included in the start up table. What about down payment? Other up front costs for construction? Occupancy permits? Etc.?

Please pay close attention to Unit Sales and Direct Unit Costs to ensure that they reflect the proper ramp up after funding. It is important that you understand the tables here and equally important that I am properly reflecting your projected reality.

Make sure that the direct unit costs are what we will see as a cost factor for each incremental unit increase for each factor.

Sales for Years 4 and 5 are marked as a 10% increase over that shown in Year 3 on the Worksheet. Likewise for Payroll and Operating Costs. Please adjust accordingly.

I had to combine some of the direct costs to match the format of the projections. Also, there is no direct cost tied to equipment rental, which does not seem correct.

Please pay close attention to the operating costs for Year 1 as described in the appendix for each month. Remember, a lot of the same issues about timing on the hiring of personnel will impact some of the timing on your operating costs.

As of now, we are showing very little in monthly operating costs but have many items showing zero entries: sales and marketing budgets, telephone, internet services, mileage, office supplies, etc. My intuition is that many of these costs will be incrementally increased depending on the number of increased users of the Center. For example, the Deer Ridge pads and pens, additional brochures that will be printed to hype the Center, mileage increase due to supplies, parts, etc. What else will be needed to be in this additional business? What will we see in incremental advertising and marketing costs to hype our new service?

We are only showing tables and chairs as requirements. What about computers, AV equipment such as projectors, white boards and other such equipment and supplies that are typically needed for corporate type meetings?

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If you look at the Break-even Table and Chart, you can see how many “widgets” you need to sell each month to cover both the fixed and variable operating costs during Year 1 based on the current numbers in this draft. Does that look reasonable and achievable for your first year? Remember, each month you are below this number means negative cash flow and an erosion in your cash balance in your bank account!

Also, check the reasonableness of increases from Year 1 to Years 2 - 5 for revenues, personnel costs and operating expenses. Remember, expenses rarely stay the same and your employees will probably want a raise in their salary.

Remember, Month 1 for all numbers is the first month immediately AFTER the owners vote YES! When figuring what calendar month this will be, it needs to be based on today's date, the remaining work required to finalize your numbers and narrative and any offering document you will need for legal fundraising AND how long it might take you to receive your funding. If you want the plan to have an actual starting date, let me know and I will make the necessary change.

This Word document has revisions turned ON...so all the changes you make will show up so they don't get missed. Please make whatever changes / correction / additions you want, then save the file with a different file name and email it back to me so I can generate the next draft of the financials.

Note: Change ONLY this document and not the original spreadsheet.

All you need to do is change any of the driving ASSUMPTION numbers – don't worry about having to redo any of the projected calculated numbers. I will handle all of that arithmetic for you!

Thanks!

Robert Goodman
A-202

At 02:52 PM 7/29/2006, you wrote:

Robert Goodman,

What a great program. The level of detail is incredible, but I didn't expect anything less. However, I feel the biggest misconception that these figure prove is that the banquet hall is a bad business decision. I will agree that the banquet hall, by itself is a terrible "stand alone business". But it not a stand alone business, its 15 to 20 % of a bigger business. Also the part that's not show anywhere, is the owners portion of the room revenue which is equal to the management fee. Anyway, below is a recap of the changes I tried to make to your report, but the changes could not be save;

Remove payroll for the group sales manager completely. There will be no group sales manager, sale will be handled as we have in the past, with current staff. Also remove benefits and taxes. Remove full time group sales coordinator completely and add back a part time gsc in year 3 at \$11,000 per year. Also remove benefits and taxes for the gsc.

Please rework the numbers with these changes so that we can see the impact on profitability.

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The owners will need a condensed version of the report, I do not want to send them a 40 page report.

Thank you for the hard work that you've put into this project.

Joe Thomas

----- Original Message -----

From: Robert Goodman

To: Deer Ridge Mountain Resort

Cc: Michael lee ; Victor Uhlman ; Margie Duncan

Sent: Friday, July 14, 2006 11:43 AM

Subject: Re: Banquet Hall financial worksheets

July 14, 2006

Deer Ridge Board:

This is Draft 1 of your detailed five year projections based on your Worksheet information for the Deer Ridge Center (Banquet Hall). This is only a draft and is a rough format for review purposes only!

Please review EVERY number very closely to make sure that each one reflects your best estimate AND that I properly interpreted your entries on the Worksheet.

All of these projections are for RML under the assumption that the rent paid per month by RML to GG&R will reimburse GG&R for the full cost of the monthly loan on the property.

It is not clear that all of the current start up costs required to build the building are included in the start up table. What about down payment? Other up front costs for construction? Occupancy permits? Etc.?

Please pay close attention to Unit Sales and Direct Unit Costs to ensure that they reflect the proper ramp up after funding. It is important that you understand the tables here and equally important that I am properly reflecting your projected reality.

Make sure that the direct unit costs are what we will see as a cost factor for each incremental unit increase for each factor.

Sales for Years 4 and 5 are marked as a 10% increase over that shown in Year 3 on the Worksheet. Likewise for Payroll and Operating Costs. Please adjust accordingly.

I had to combine some of the direct costs to match the format of the projections. Also, there is no direct cost tied to equipment rental, which does not seem correct.

Verify that the Personnel tables properly reflect the right annual payroll amounts for each person and that we are showing the right timing for each person. I am assuming

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that the 6% commission is paid on all of the total incremental revenue shown for the Center. Please adjust accordingly.

Some important points about your people: People are almost always THE most expensive assets you acquire for your company so you only want to add them when you really need them. However, you want to make sure you have enough folks to do all that will need to be done. Look at your level of sales and imagine for each order what has to happen in every part of your organization to make that sale, fulfill it and account and collect for it. Remember W3 – Who, is going to do What, When? Especially look at Years 2 through 5 and decide, with your projected growth in sales, what new positions will you need to add? At what point will you need to bring in middle managers due to span of control, and other issues. That having been said, remember Month 1 on this plan starts the day after you get your funding – in this case, the Yes decision from the owners. So, do you really need to have everyone in the company start on that first day? Or, can you save yourself a lot of money by staggering when they come on board. Also, remember, just because you may want them on Day 1, or whenever, you have to go through the hiring process: advertising the positions, receiving responses, lining up interviews, interviewing all the candidates, extending offers, negotiating, making the hire AND then waiting for that person to give notice to their current employer and possibly move to your location. Each of the above can impact your cost factors including possible advertising costs for newspapers, Monster.com, etc., headhunter or recruiting fees, maybe moving costs and even signing bonuses.

Please pay close attention to the operating costs for Year 1 as described in the appendix for each month.

Remember, a lot of the same issues about timing on the hiring of personnel will impact some of the timing on your operating costs.

Please note: Any changes you need to make for Personnel, Revenues or Operating Costs need to be shown in the month by month tables shown in the Appendix so that I will know your exact desired timing for each change.

As of now, we are showing very little in monthly operating costs but have many items showing zero entries: sales and marketing budgets, telephone, internet services, mileage, office supplies, etc.

My intuition is that many of these costs will be incrementally increased depending on the number of increased users of the Center. For example, the Deer Ridge pads and pens, additional brochures that will be printed to hype the Center, mileage increase due to supplies, parts, etc. What else will be needed to be in this additional business? What will we see in incremental advertising and marketing costs to hype our new service? We are only showing tables and chairs as requirements. What about computers, AV equipment such as projectors, white boards and other such equipment

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and supplies that are typically needed for corporate type meetings?

If you look at the Break-even Table and Chart, you can see how many “widgets” you need to sell each month to cover both the fixed and variable operating costs during Year 1 based on the current numbers in this draft. Does that look reasonable and achievable for your first year?

Remember, each month you are below this number means negative cash flow and an erosion in your cash balance in your bank account!

Also, check the reasonableness of increases from Year 1 to Years 2 - 5 for revenues, personnel costs and operating expenses. Remember, expenses rarely stay the same and your employees will probably want a raise in their salary. One of the line items I have included in your Operating Costs is Employee Benefits at 5% of Total Payroll. This is to cover health insurance and other benefits you plan on including in the compensation of your people. There is an additional line item for Payroll Taxes at 15% of Total Payroll to cover FICA, FUTA, Worker's Comp, etc. If your company expects to pay significantly more, or less, for either, let me know and I can adjust either or both of these.

Remember, Month 1 for all numbers is the first month immediately AFTER the owners vote YES! When figuring what calendar month this will be, it needs to be based on today's date, the remaining work required to finalize your numbers and narrative and any offering document you will need for legal fundraising AND how long it might take you to receive your funding. If you want the plan to have an actual starting date, let me know and I will make the necessary change. The additional impact of this starting date will be the yearly totals you will see. For example, if you see the year 2007, it means the “fiscal”, not calendar year, 2007. For example, if we started with Month 1 being June 2006, then the first year, Fiscal Year 2007, would end May 31, 2007. This way, owners and lenders can see what your projections are, year to year, without having to take partial years into account. Likewise, the items shown as Start Up Costs are generally those things and services you will pay for in the first few weeks or so after getting your hands on the funding into your company. Right now, we are only showing the architectural plans as the ONLY start up cost. This does not seem right to me.

The major problem, as these number currently stand, is that this project makes no sense:

The business of the Center loses money every year for all five years of the projections. This is with both start up costs and operating costs understated, in my opinion.

These negative cash flows may be wrong if I have misunderstood your Worksheet so, again, it is very important to make sure that all of you go over the underlying assumptions and projections to ensure there is nothing being overlooked or entered

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incorrectly by me. I know all of the above, and all the information you are about to review, can seem a bit overwhelming at first.

However, what you are seeing IS the essence of the business model for the Deer Ridge Center - so it makes sense to really focus on EVERY detail right now so we can take everything into account as we fine tune your model and avoid every possible dragon!

This Word document has revisions turned ON...so all the changes you make will show up so they don't get missed. Please make whatever changes / correction / additions you want, then save the file with a different file name and email it back to me so I can generate the next draft of the financials. Note: Change ONLY this document and not the original spreadsheet. All you need to do is change any of the driving ASSUMPTION numbers – don't worry about having to redo any of the projected calculated numbers. I will handle all of that arithmetic for you!

Thanks! Robert Goodman

A-202

PS: Please forward to the other new board members and provide me their email addresses for future drafts of the financials.

Table: Start-up

<i>Start-up</i>	
<i>Requirements</i>	
<i>Start-up Expenses</i>	
<i>Legal</i>	\$0
<i>Stationery etc.</i>	\$0
<i>Brochures & Business Cards</i>	\$1,000
<i>Consultants</i>	\$0
<i>Insurance</i>	\$0
<i>Rent</i>	\$0
<i>Expensed Equipment</i>	\$0
<i>Plans and Research</i>	\$25,139
<i>Other</i>	\$0
<i>Total Start-up Expenses</i>	\$26,139
<i>Start-up Assets</i>	
<i>Cash Required</i>	\$0
<i>Other Current Assets</i>	\$0
<i>Long-term Assets</i>	\$0
<i>Total Assets</i>	\$0
<i>Total Requirements</i>	\$26,139

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Table: Start-up Funding

<i>Start-up Funding</i>	
<i>Start-up Expenses to Fund</i>	\$26,139
<i>Start-up Assets to Fund</i>	\$0
<i>Total Funding Required</i>	\$26,139
 <i>Assets</i>	
<i>Non-cash Assets from Start-up</i>	\$0
<i>Cash Requirements from Start-up</i>	\$0
<i>Additional Cash Raised</i>	\$73,861
<i>Cash Balance on Starting Date</i>	\$73,861
<i>Total Assets</i>	\$73,861
 <i>Liabilities and Capital</i>	
<i>Liabilities</i>	
<i>Current Borrowing</i>	\$0
<i>Long-term Liabilities</i>	\$0
<i>Accounts Payable (Outstanding Bills)</i>	\$0
<i>Other Current Liabilities (interest-free)</i>	\$0
<i>Total Liabilities</i>	\$0
 <i>Capital</i>	
<i>Planned Investment</i>	
<i>GG&R</i>	\$100,000
<i>Other</i>	\$0
<i>Additional Investment Requirement</i>	\$0
<i>Total Planned Investment</i>	\$100,000
 <i>Loss at Start-up (Start-up Expenses)</i>	 (\$26,139)
<i>Total Capital</i>	\$73,861
 <i>Total Capital and Liabilities</i>	
	\$73,861
 <i>Total Funding</i>	 \$100,000

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Start-up

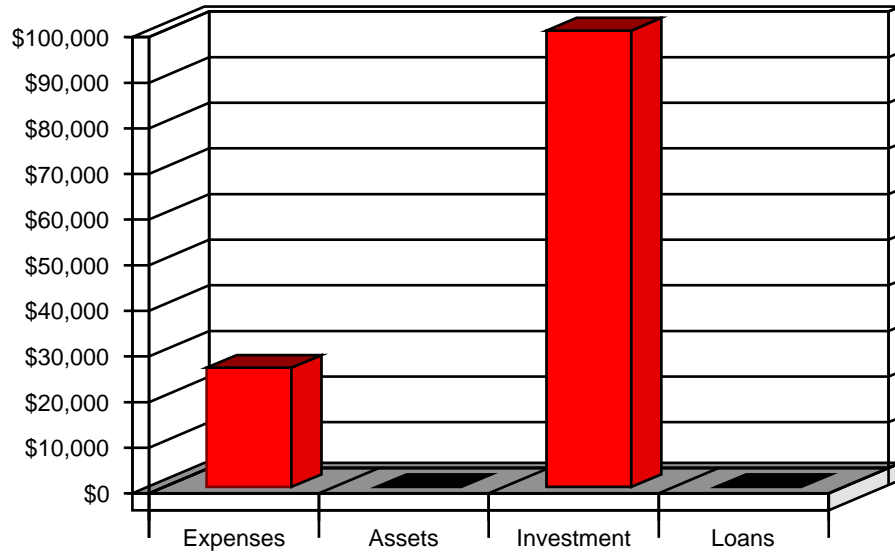


Table: Personnel

<i>Personnel Plan</i>					
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Center Related Personnel</i>	\$17,500	\$30,000	\$33,000	\$36,300	\$39,930
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Payroll</i>	\$17,500	\$30,000	\$33,000	\$36,300	\$39,930

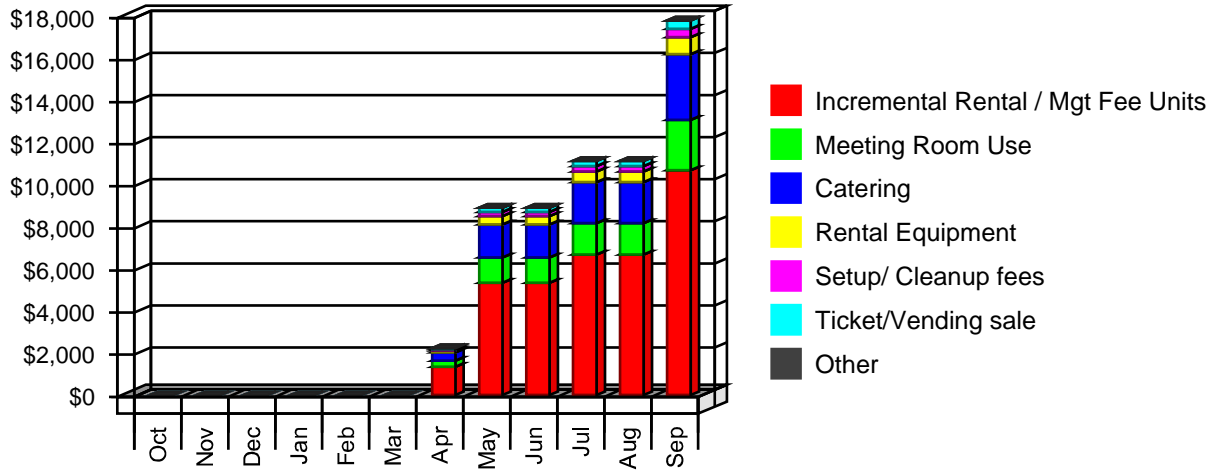
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Table: Sales Forecast

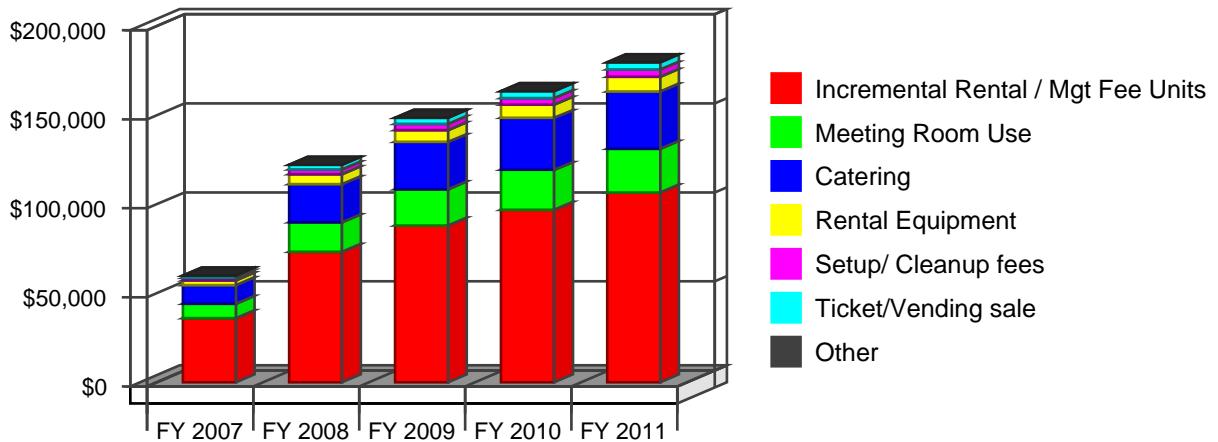
Sales Forecast					
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Unit Sales</i>					
<i>Incremental Rental / Mgt Fee Units</i>	27	55	66.00	73	80
<i>Meeting Room Use</i>	27	55	68.00	75	82
<i>Catering</i>	27	55	68.00	75	82
<i>Rental Equipment</i>	27	55	68.00	75	82
<i>Setup/ Cleanup fees</i>	27	55	68.00	75	82
<i>Ticket/Vending sale</i>	27	55	68.00	75	82
<i>Other</i>	0	0	0	0	0
<i>Total Unit Sales</i>	162	330	406	447	491
<i>Unit Prices</i>					
<i>Incremental Rental / Mgt Fee Units</i>	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00
<i>Meeting Room Use</i>	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
<i>Catering</i>	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00
<i>Rental Equipment</i>	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
<i>Setup/ Cleanup fees</i>	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
<i>Ticket/Vending sale</i>	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
<i>Other</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Sales</i>					
<i>Incremental Rental / Mgt Fee Units</i>	\$36,045	\$73,425	\$88,110	\$96,921	\$106,613
<i>Meeting Room Use</i>	\$8,100	\$16,500	\$20,400	\$22,440	\$24,684
<i>Catering</i>	\$10,530	\$21,450	\$26,520	\$29,172	\$32,089
<i>Rental Equipment</i>	\$2,700	\$5,500	\$6,800	\$7,480	\$8,228
<i>Setup/ Cleanup fees</i>	\$1,350	\$2,750	\$3,400	\$3,740	\$4,114
<i>Ticket/Vending sale</i>	\$1,350	\$2,750	\$3,400	\$3,740	\$4,114
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Sales</i>	\$60,075	\$122,375	\$148,630	\$163,493	\$179,842
<i>Direct Unit Costs</i>					
<i>Incremental Rental / Mgt Fee Units</i>	\$0.00	\$18.00	\$18.00	\$18.00	\$18.00
<i>Meeting Room Use</i>	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00
<i>Catering</i>	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
<i>Rental Equipment</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Setup/ Cleanup fees</i>	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
<i>Ticket/Vending sale</i>	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
<i>Other</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Direct Cost of Sales</i>					
<i>Incremental Rental / Mgt Fee Units</i>	\$0	\$990	\$1,188	\$1,307	\$1,437
<i>Meeting Room Use</i>	\$4,995	\$10,175	\$12,580	\$13,838	\$15,222
<i>Catering</i>	\$9,450	\$19,250	\$23,800	\$26,180	\$28,798
<i>Rental Equipment</i>	\$0	\$0	\$0	\$0	\$0
<i>Setup/ Cleanup fees</i>	\$675	\$1,375	\$1,700	\$1,870	\$2,057
<i>Ticket/Vending sale</i>	\$675	\$1,375	\$1,700	\$1,870	\$2,057
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Direct Cost of Sales</i>	\$15,795	\$33,165	\$40,968	\$45,065	\$49,571

Deer Ridge Center - Confidential Business Plan

Sales Monthly



Sales by Year



Deer Ridge Center - Confidential Business Plan

Table: General Assumptions

General Assumptions					
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
Current Interest Rate	9.00%	9.00%	9.00%	9.00%	9.00%
Long-term Interest Rate	9.00%	9.00%	9.00%	9.00%	9.00%
Tax Rate	30.00%	30.00%	30.00%	30.00%	30.00%
Other	0	0	0	0	0

Benchmarks

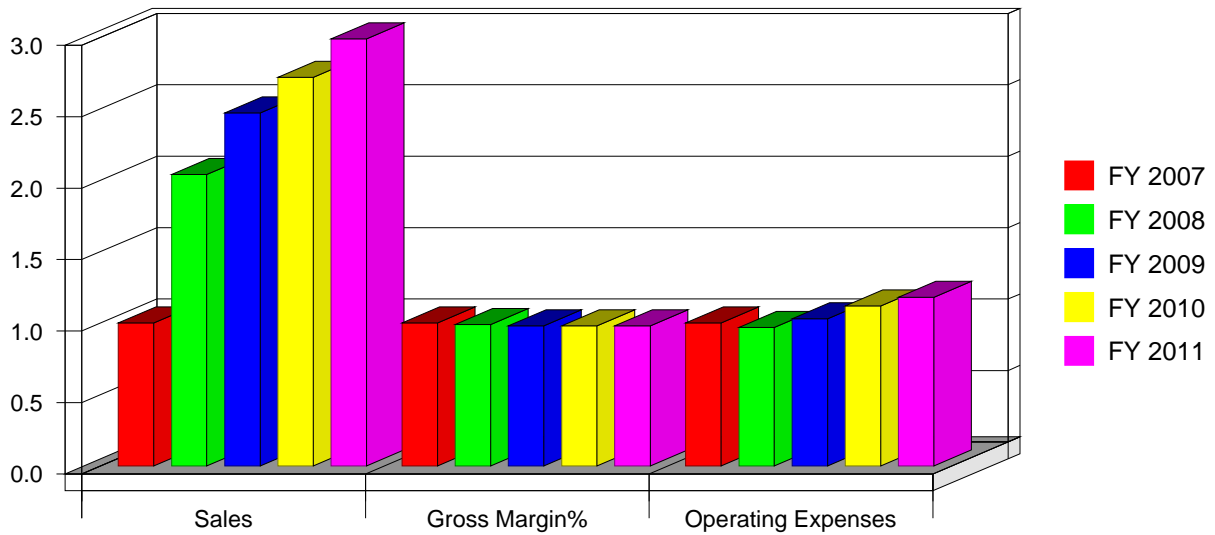
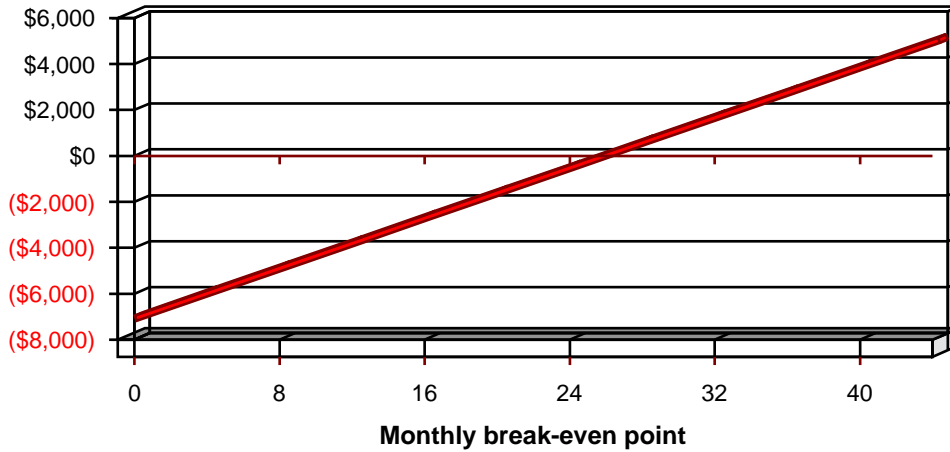


Table: Break-even Analysis

Break-even Analysis	
Monthly Units Break-even	26
Monthly Revenue Break-even	\$9,634
<i>Assumptions:</i>	
Average Per-Unit Revenue	\$370.83
Average Per-Unit Variable Cost	\$97.50
Estimated Monthly Fixed Cost	\$7,101

Deer Ridge Center - Confidential Business Plan

Break-even Analysis



Break-even point = where line intersects with 0

Table: Profit and Loss

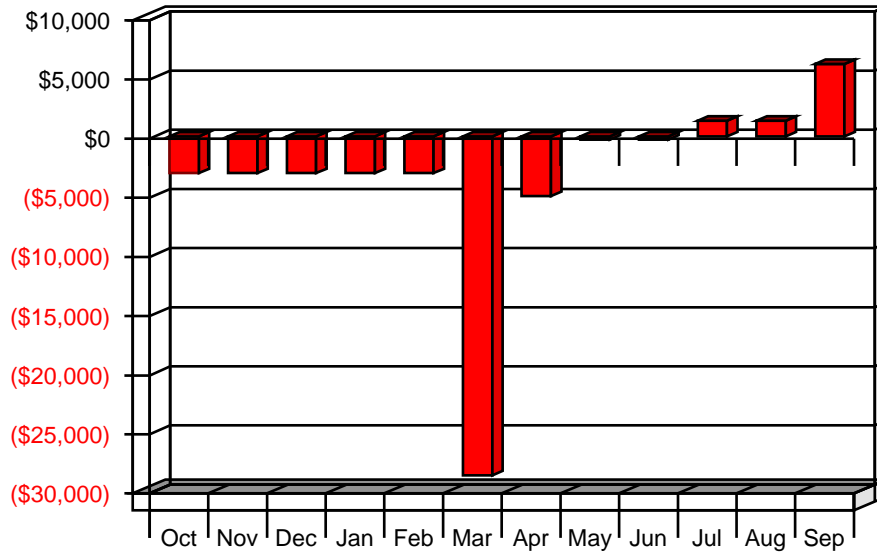
<i>Pro Forma Profit and Loss</i>					
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Sales</i>	\$60,075	\$122,375	\$148,630	\$163,493	\$179,842
<i>Direct Costs of Goods</i>	\$15,795	\$33,165	\$40,968	\$45,065	\$49,571
<i>Other Costs of Sales</i>	\$0	\$0	\$0	\$0	\$0
<i>Cost of Goods Sold</i>	\$15,795	\$33,165	\$40,968	\$45,065	\$49,571
<i>Gross Margin</i>	\$44,280	\$89,210	\$107,662	\$118,428	\$130,271
<i>Gross Margin %</i>	73.71%	72.90%	72.44%	72.44%	72.44%
<i>Expenses</i>					
<i>Payroll</i>	\$17,500	\$30,000	\$33,000	\$36,300	\$39,930
<i>Sales and Marketing and Other Expenses</i>	\$0	\$0	\$0	\$0	\$0
<i>Depreciation</i>	\$0	\$0	\$0	\$0	\$0
<i>Employee Benefits @ 5% of Payroll</i>	\$875	\$1,500	\$1,650	\$1,815	\$1,997
<i>Advertising / Promotion</i>	\$700	\$1,200	\$1,320	\$1,452	\$1,597
<i>Promotional Items</i>	\$140	\$240	\$264	\$290	\$319
<i>Conventions, Conferences, Meals and Meetings</i>	\$140	\$240	\$264	\$290	\$319
<i>Trade Shows</i>	\$0	\$0	\$0	\$0	\$0
<i>Mileage</i>	\$210	\$360	\$396	\$436	\$479
<i>Travel</i>	\$0	\$0	\$0	\$0	\$0
<i>Legal Fees</i>	\$0	\$0	\$0	\$0	\$0
<i>Accounting Fees</i>	\$0	\$0	\$0	\$0	\$0
<i>Bank Fees</i>	\$0	\$0	\$0	\$0	\$0
<i>Merchant Fees</i>	\$1,202	\$2,448	\$2,973	\$3,270	\$3,597
<i>Telephone and Long Distance</i>	\$0	\$0	\$0	\$0	\$0
<i>Internet Access</i>	\$0	\$0	\$0	\$0	\$0
<i>Web Hosting</i>	\$0	\$0	\$0	\$0	\$0
<i>Web Site Development</i>	\$0	\$0	\$0	\$0	\$0
<i>Computer Hardware / Software</i>	\$0	\$0	\$0	\$0	\$0

Deer Ridge Center - Confidential Business Plan

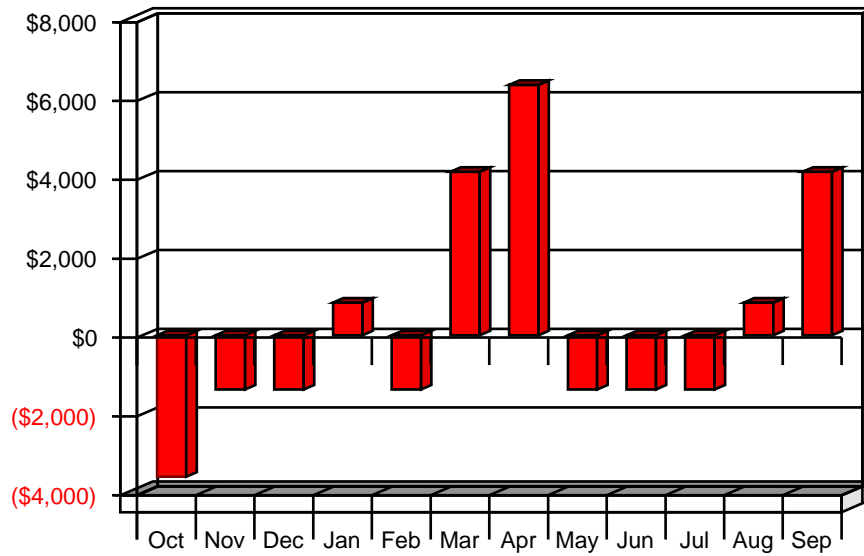
<i>Leased Equipment (Payments)</i>	\$0	\$0	\$0	\$0	\$0
<i>Office Supplies</i>	\$0	\$0	\$0	\$0	\$0
<i>Printing Costs</i>	\$175	\$300	\$330	\$363	\$399
<i>Postage and Shipping</i>	\$0	\$0	\$0	\$0	\$0
<i>Outside Advertising Agency Costs</i>	\$0	\$0	\$0	\$0	\$0
<i>Miscellaneous</i>	\$350	\$600	\$660	\$726	\$799
<i>Utilities</i>	\$2,100	\$4,200	\$4,620	\$5,082	\$5,590
<i>Insurance</i>	\$0	\$0	\$0	\$0	\$0
<i>Rent</i>	\$37,200	\$37,200	\$37,200	\$37,200	\$37,200
<i>Marketing and Public Relations</i>	\$0	\$0	\$0	\$0	\$0
<i>Ceo Resource ImpleMentor Management Consulting</i>	\$0	\$0	\$0	\$0	\$0
<i>Other Consultants</i>	\$0	\$0	\$0	\$0	\$0
<i>Payroll Taxes</i>	\$2,625	\$4,500	\$4,950	\$5,445	\$5,990
<i>Equip Purchase: Tables Chairs</i>	\$10,000	\$0	\$0	\$0	\$2,000
<i>A/V Equipment</i>	\$12,000	\$0	\$0	\$3,000	\$0
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
<i>Other</i>	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$85,217	\$82,788	\$87,627	\$95,669	\$100,216
Profit Before Interest and Taxes	(\$40,937)	\$6,423	\$20,035	\$22,759	\$30,055
EBITDA	(\$40,937)	\$6,423	\$20,035	\$22,759	\$30,055
<i>Interest Expense</i>	\$0	\$0	\$0	\$0	\$0
<i>Taxes Incurred</i>	\$0	\$1,927	\$6,011	\$6,828	\$9,016
Other Income					
<i>Interest Income</i>	\$0	\$0	\$0	\$0	\$0
<i>Other Income Account Name</i>	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Other Expense					
<i>Account Name</i>	\$0	\$0	\$0	\$0	\$0
<i>Other Expense Account Name</i>	\$0	\$0	\$0	\$0	\$0
Total Other Expense	\$0	\$0	\$0	\$0	\$0
Net Other Income	\$0	\$0	\$0	\$0	\$0
Net Profit	(\$40,937)	\$4,496	\$14,025	\$15,931	\$21,038
Net Profit/Sales	-68.14%	3.67%	9.44%	9.74%	11.70%

Deer Ridge Center - Confidential Business Plan

Profit Monthly

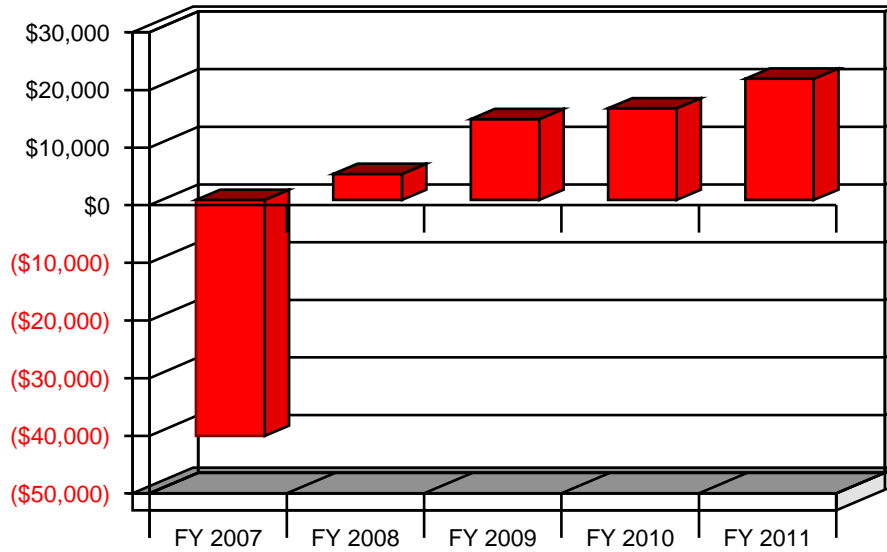


Profit Monthly 2nd Year

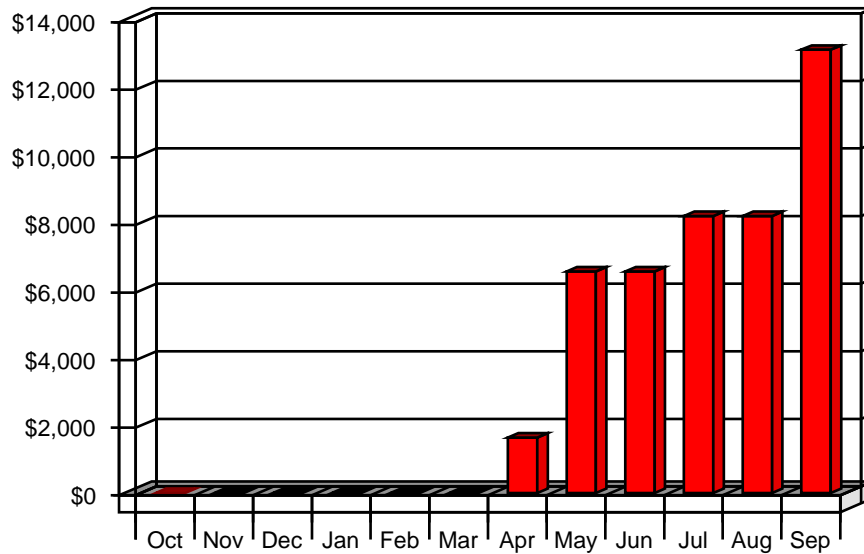


Deer Ridge Center - Confidential Business Plan

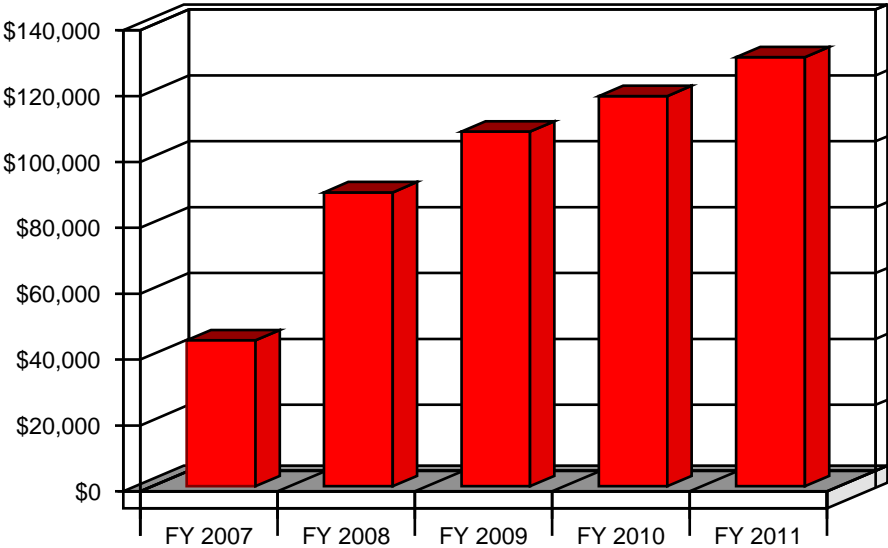
Profit Yearly



Gross Margin Monthly



Gross Margin Yearly



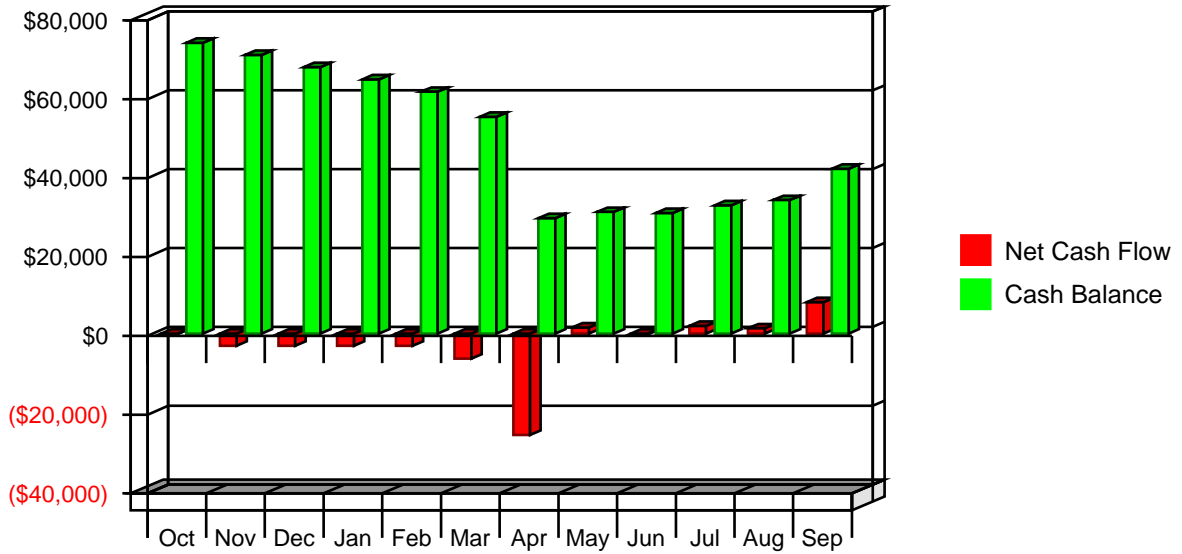
Deer Ridge Center - Confidential Business Plan

Table: Cash Flow

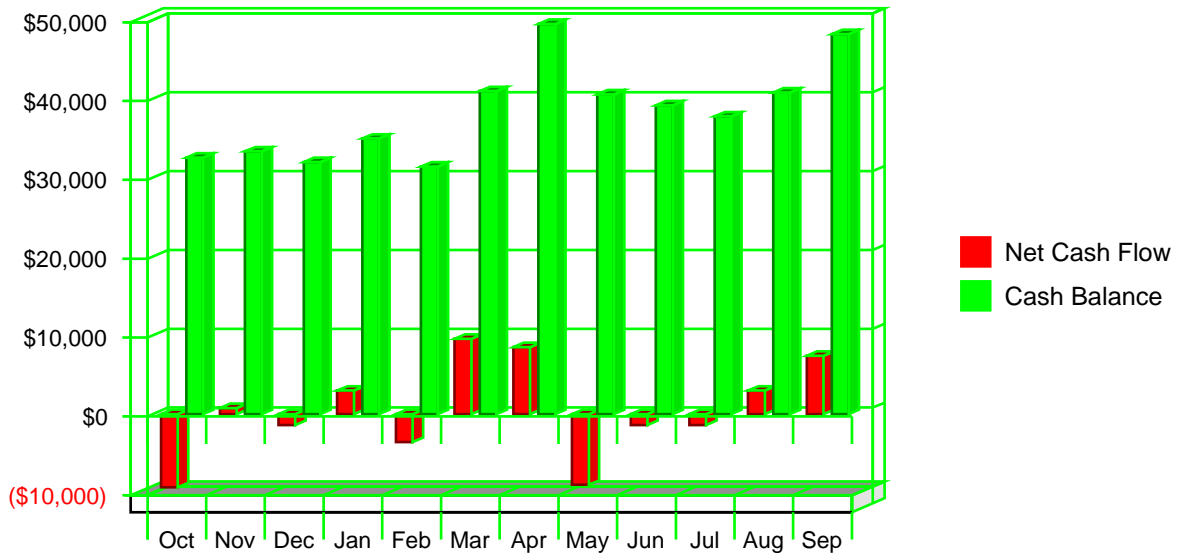
<i>Pro Forma Cash Flow</i>					
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Cash Received</i>					
<i>Cash from Operations</i>					
<i>Cash Sales</i>	\$60,075	\$122,375	\$148,630	\$163,493	\$179,842
<i>Subtotal Cash from Operations</i>	\$60,075	\$122,375	\$148,630	\$163,493	\$179,842
<i>Additional Cash Received</i>					
<i>Non Operating (Other) Income</i>	\$0	\$0	\$0	\$0	\$0
<i>Sales Tax, VAT, HST/GST Received</i>	\$0	\$0	\$0	\$0	\$0
<i>New Current Borrowing</i>	\$0	\$0	\$0	\$0	\$0
<i>New Other Liabilities (interest-free)</i>	\$0	\$0	\$0	\$0	\$0
<i>New Long-term Liabilities</i>	\$0	\$0	\$0	\$0	\$0
<i>Sales of Other Current Assets</i>	\$0	\$0	\$0	\$0	\$0
<i>Sales of Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0
<i>New Investment Received</i>	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Cash Received</i>	\$60,075	\$122,375	\$148,630	\$163,493	\$179,842
<i>Expenditures</i>	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Expenditures from Operations</i>					
<i>Cash Spending</i>	\$17,500	\$30,000	\$33,000	\$36,300	\$39,930
<i>Bill Payments</i>	\$74,637	\$85,973	\$104,035	\$110,468	\$118,248
<i>Subtotal Spent on Operations</i>	\$92,137	\$115,973	\$137,035	\$146,768	\$158,178
<i>Additional Cash Spent</i>					
<i>Non Operating (Other) Expense</i>	\$0	\$0	\$0	\$0	\$0
<i>Sales Tax, VAT, HST/GST Paid Out</i>	\$0	\$0	\$0	\$0	\$0
<i>Principal Repayment of Current Borrowing</i>	\$0	\$0	\$0	\$0	\$0
<i>Other Liabilities Principal Repayment</i>	\$0	\$0	\$0	\$0	\$0
<i>Long-term Liabilities Principal Repayment</i>	\$0	\$0	\$0	\$0	\$0
<i>Purchase Other Current Assets</i>	\$0	\$0	\$0	\$0	\$0
<i>Purchase Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0
<i>Dividends</i>	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Cash Spent</i>	\$92,137	\$115,973	\$137,035	\$146,768	\$158,178
<i>Net Cash Flow</i>	(\$32,062)	\$6,402	\$11,595	\$16,725	\$21,664
<i>Cash Balance</i>	\$41,799	\$48,201	\$59,796	\$76,521	\$98,185

Deer Ridge Center - Confidential Business Plan

Cash



Cash 2nd Year



Deer Ridge Center - Confidential Business Plan

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Assets</i>					
<i>Current Assets</i>					
<i>Cash</i>	\$41,799	\$48,201	\$59,796	\$76,521	\$98,185
<i>Other Current Assets</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Current Assets</i>	\$41,799	\$48,201	\$59,796	\$76,521	\$98,185
<i>Long-term Assets</i>					
<i>Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0
<i>Accumulated Depreciation</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Assets</i>	\$41,799	\$48,201	\$59,796	\$76,521	\$98,185
<i>Liabilities and Capital</i>	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Current Liabilities</i>					
<i>Accounts Payable</i>	\$8,875	\$10,781	\$8,351	\$9,145	\$9,770
<i>Current Borrowing</i>	\$0	\$0	\$0	\$0	\$0
<i>Other Current Liabilities</i>	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Current Liabilities</i>	\$8,875	\$10,781	\$8,351	\$9,145	\$9,770
<i>Long-term Liabilities</i>	\$0	\$0	\$0	\$0	\$0
<i>Total Liabilities</i>	\$8,875	\$10,781	\$8,351	\$9,145	\$9,770
<i>Paid-in Capital</i>	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
<i>Retained Earnings</i>	(\$26,139)	(\$67,076)	(\$62,580)	(\$48,555)	(\$32,624)
<i>Earnings</i>	(\$40,937)	\$4,496	\$14,025	\$15,931	\$21,038
<i>Total Capital</i>	\$32,925	\$37,420	\$51,445	\$67,376	\$88,415
<i>Total Liabilities and Capital</i>	\$41,799	\$48,201	\$59,796	\$76,521	\$98,185
<i>Net Worth</i>	\$32,925	\$37,420	\$51,445	\$67,376	\$88,415

Deer Ridge Center - Confidential Business Plan

Table: Ratios

Ratio Analysis					
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Sales Growth</i>	0.00%	103.70%	21.45%	10.00%	10.00%
<i>Percent of Total Assets</i>					
<i>Other Current Assets</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<i>Total Current Assets</i>	100.00%	100.00%	100.00%	100.00%	100.00%
<i>Long-term Assets</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<i>Total Assets</i>	100.00%	100.00%	100.00%	100.00%	100.00%
<i>Current Liabilities</i>					
<i>Long-term Liabilities</i>	21.23%	22.37%	13.97%	11.95%	9.95%
<i>Total Liabilities</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<i>Net Worth</i>	21.23%	22.37%	13.97%	11.95%	9.95%
	78.77%	77.63%	86.03%	88.05%	90.05%
<i>Percent of Sales</i>					
<i>Sales</i>	100.00%	100.00%	100.00%	100.00%	100.00%
<i>Gross Margin</i>	73.71%	72.90%	72.44%	72.44%	72.44%
<i>Selling, General & Administrative Expenses</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<i>Advertising Expenses</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<i>Profit Before Interest and Taxes</i>	-68.14%	5.25%	13.48%	13.92%	16.71%
<i>Main Ratios</i>					
<i>Current</i>	4.71	4.47	7.16	8.37	10.05
<i>Quick</i>	4.71	4.47	7.16	8.37	10.05
<i>Total Debt to Total Assets</i>	21.23%	22.37%	13.97%	11.95%	9.95%
<i>Pre-tax Return on Net Worth</i>	-124.33%	17.16%	38.95%	33.78%	33.99%
<i>Pre-tax Return on Assets</i>	-97.94%	13.32%	33.51%	29.74%	30.61%
<i>Additional Ratios</i>					
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Net Profit Margin</i>	-68.14%	3.67%	9.44%	9.74%	11.70%
<i>Return on Equity</i>	-124.33%	12.01%	27.26%	23.65%	23.80%
<i>Activity Ratios</i>					
<i>Accounts Payable Turnover</i>	9.41	8.15	12.17	12.17	12.17
<i>Payment Days</i>	27	41	34	29	29
<i>Total Asset Turnover</i>	1.44	2.54	2.49	2.14	1.83
<i>Debt Ratios</i>					
<i>Debt to Net Worth</i>	0.27	0.29	0.16	0.14	0.11
<i>Current Liab. to Liab.</i>	1.00	1.00	1.00	1.00	1.00
<i>Liquidity Ratios</i>					
<i>Net Working Capital</i>	\$32,925	\$37,420	\$51,445	\$67,376	\$88,415
<i>Interest Coverage</i>	0.00	0.00	0.00	0.00	0.00
<i>Additional Ratios</i>					
<i>Assets to Sales</i>	0.70	0.39	0.40	0.47	0.55
<i>Current Debt/Total Assets</i>	21%	22%	14%	12%	10%
<i>Acid Test</i>	4.71	4.47	7.16	8.37	10.05
<i>Sales/Net Worth</i>	1.82	3.27	2.89	2.43	2.03
<i>Dividend Payout</i>	0.00	0.00	0.00	0.00	0.00

Deer Ridge Center - Confidential Business Plan

Table: Investment Analysis

<i>Investment Analysis</i>						
	Start	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<i>Initial Investment</i>						
<i>Investment</i>	\$100,000	\$0	\$0	\$0	\$0	\$0
<i>Dividends</i>	\$0	\$0	\$0	\$0	\$0	\$0
<i>Ending Valuation</i>	\$0	\$0	\$0	\$0	\$0	\$360,000
<i>Combination as Income Stream</i>	(\$100,000)	\$0	\$0	\$0	\$0	\$360,000
<i>Percent Equity Acquired</i>	100%					
<i>Net Present Value (NPV)</i>	(\$90,909)					
<i>Internal Rate of Return (IRR)</i>	29%					
<i>Assumptions</i>						
<i>Discount Rate</i>	10.00%					
<i>Valuation Earnings Multiple</i>		10	10	10	10	10
<i>Valuation Sales Multiple</i>		2	2	2	2	2
<i>Investment (calculated)</i>	\$100,000	\$0	\$0	\$0	\$0	\$0
<i>Dividends</i>		\$0	\$0	\$0	\$0	\$0
<i>Calculated Earnings-based Valuation</i>		\$0	\$40,000	\$140,000	\$160,000	\$210,000
<i>Calculated Sales-based Valuation</i>		\$120,000	\$240,000	\$300,000	\$330,000	\$360,000
<i>Calculated Average Valuation</i>		\$60,000	\$140,000	\$220,000	\$245,000	\$285,000

Appendix

Appendix Table: Personnel

<i>Personnel Plan</i>		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Center Related Personnel</i>	\$30,000	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
<i>Other</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Payroll</i>		\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500

Appendix

Appendix Table: Sales Forecast

Sales Forecast		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Unit Sales</i>													
<i>Incremental Rental / Mgt Fee Units</i>	0%	0	0	0	0	0	0	1	4	4	5	5	8
<i>Meeting Room Use</i>	0%	0	0	0	0	0	0	1	4	4	5	5	8
<i>Catering</i>	0%	0	0	0	0	0	0	1	4	4	5	5	8
<i>Rental Equipment</i>	0%	0	0	0	0	0	0	1	4	4	5	5	8
<i>Setup/ Cleanup fees</i>	0%	0	0	0	0	0	0	1	4	4	5	5	8
<i>Ticket/Vending sale</i>	0%	0	0	0	0	0	0	1	4	4	5	5	8
<i>Other</i>	0%	0	0	0	0	0	0	0	0	0	0	0	0
Total Unit Sales		0	0	0	0	0	0	6	24	24	30	30	48
<i>Unit Prices</i>													
<i>Incremental Rental / Mgt Fee Units</i>		\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00
<i>Meeting Room Use</i>		\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
<i>Catering</i>		\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00
<i>Rental Equipment</i>		\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
<i>Setup/ Cleanup fees</i>		\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
<i>Ticket/Vending sale</i>		\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
<i>Other</i>		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Sales</i>													
<i>Incremental Rental / Mgt Fee Units</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$1,335	\$5,340	\$5,340	\$6,675	\$6,675	\$10,680
<i>Meeting Room Use</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$1,200	\$1,200	\$1,500	\$1,500	\$2,400
<i>Catering</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$390	\$1,560	\$1,560	\$1,950	\$1,950	\$3,120
<i>Rental Equipment</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$400	\$400	\$500	\$500	\$800
<i>Setup/ Cleanup fees</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$50	\$200	\$200	\$250	\$250	\$400
<i>Ticket/Vending sale</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$50	\$200	\$200	\$250	\$250	\$400
<i>Other</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$2,225	\$8,900	\$8,900	\$11,125	\$11,125	\$17,800
<i>Direct Unit Costs</i>													
<i>Incremental Rental / Mgt Fee Units</i>	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Meeting Room Use</i>	0.00%	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00
<i>Catering</i>	0.00%	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
<i>Rental Equipment</i>	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Setup/ Cleanup fees</i>	0.00%	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
<i>Ticket/Vending sale</i>	0.00%	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
<i>Other</i>	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Direct Cost of Sales</i>													
<i>Incremental Rental / Mgt Fee Units</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Meeting Room Use</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$185	\$740	\$740	\$925	\$925	\$1,480
<i>Catering</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$350	\$1,400	\$1,400	\$1,750	\$1,750	\$2,800
<i>Rental Equipment</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Setup/ Cleanup fees</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$25	\$100	\$100	\$125	\$125	\$200
<i>Ticket/Vending sale</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$25	\$100	\$100	\$125	\$125	\$200
<i>Other</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$585	\$2,340	\$2,340	\$2,925	\$2,925	\$4,680

Appendix

Appendix Table: General Assumptions

<i>General Assumptions</i>	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Current Interest Rate</i>	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
<i>Long-term Interest Rate</i>	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
<i>Tax Rate</i>	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
<i>Other</i>	0	0	0	0	0	0	0	0	0	0	0	0

Appendix

Appendix Table: Profit and Loss

Pro Forma Profit and Loss												
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$2,225	\$8,900	\$8,900	\$11,125	\$11,125	\$17,800
Direct Costs of Goods	\$0	\$0	\$0	\$0	\$0	\$0	\$585	\$2,340	\$2,340	\$2,925	\$2,925	\$4,680
Other Costs of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Goods Sold	\$0	\$0	\$0	\$0	\$0	\$0	\$585	\$2,340	\$2,340	\$2,925	\$2,925	\$4,680
Gross Margin	\$0	\$0	\$0	\$0	\$0	\$0	\$1,640	\$6,560	\$6,560	\$8,200	\$8,200	\$13,120
Gross Margin %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	73.71%	73.71%	73.71%	73.71%	73.71%	73.71%
Expenses												
Payroll	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Sales and Marketing and Other Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits @ 5% of Payroll	5%	\$0	\$0	\$0	\$0	\$0	\$125	\$125	\$125	\$125	\$125	\$125
Advertising / Promotion	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Promotional Items	\$0	\$0	\$0	\$0	\$0	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Conventions, Conferences, Meals and Meetings	\$0	\$0	\$0	\$0	\$0	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Trade Shows	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mileage	\$0	\$0	\$0	\$0	\$0	\$30	\$30	\$30	\$30	\$30	\$30	\$30
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accounting Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bank Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Merchant Fees	2%	\$0	\$0	\$0	\$0	\$0	\$45	\$178	\$178	\$223	\$223	\$356
Telephone and Long Distance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internet Access	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Web Hosting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Web Site Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Computer Hardware / Software	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Leased Equipment (Payments)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Printing Costs	\$0	\$0	\$0	\$0	\$0	\$25	\$25	\$25	\$25	\$25	\$25	\$25
Postage and Shipping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Outside Advertising Agency Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Utilities	\$0	\$0	\$0	\$0	\$0	\$300	\$300	\$300	\$300	\$300	\$300	\$300
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100
Marketing and Public Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ceo Resource ImpleMentor Management Consulting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Consultants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes	15%	\$0	\$0	\$0	\$0	\$0	\$375	\$375	\$375	\$375	\$375	\$375
Equip Purchase: Tables Chairs	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
A/V Equipment	\$0	\$0	\$0	\$0	\$0	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Appendix

<i>Total Operating Expenses</i>	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$28,645	\$6,690	\$6,823	\$6,823	\$6,868	\$6,868	\$7,001
<i>Profit Before Interest and Taxes</i>	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$28,645)	(\$5,050)	(\$263)	(\$263)	\$1,333	\$1,333	\$6,119
<i>EBITDA</i>	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$28,645)	(\$5,050)	(\$263)	(\$263)	\$1,333	\$1,333	\$6,119
<i>Interest Expense</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Taxes Incurred</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Income</i>												
<i>Interest Income</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Income Account Name</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Other Income</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Expense</i>												
<i>Account Name</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Expense Account Name</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Other Expense</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Net Other Income</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Net Profit</i>	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$28,645)	(\$5,050)	(\$263)	(\$263)	\$1,333	\$1,333	\$6,119
<i>Net Profit/Sales</i>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-226.94%	-2.96%	-2.96%	11.98%	11.98%	34.38%

Appendix

Appendix Table: Cash Flow

Pro Forma Cash Flow												
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Cash Received</i>												
<i>Cash from Operations</i>												
<i>Cash Sales</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$2,225	\$8,900	\$8,900	\$11,125	\$11,125	\$17,800
<i>Subtotal Cash from Operations</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$2,225	\$8,900	\$8,900	\$11,125	\$11,125	\$17,800
<i>Additional Cash Received</i>												
<i>Non Operating (Other) Income</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Sales Tax, VAT, HST/GST Received</i>	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>New Current Borrowing</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>New Other Liabilities (interest-free)</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>New Long-term Liabilities</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Sales of Other Current Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Sales of Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>New Investment Received</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Cash Received</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$2,225	\$8,900	\$8,900	\$11,125	\$11,125	\$17,800
<i>Expenditures</i>												
<i>Expenditures from Operations</i>												
<i>Cash Spending</i>	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
<i>Bill Payments</i>	\$103	\$3,100	\$3,100	\$3,100	\$3,100	\$3,868	\$25,433	\$4,837	\$6,663	\$6,684	\$7,293	\$7,355
<i>Subtotal Spent on Operations</i>	\$103	\$3,100	\$3,100	\$3,100	\$3,100	\$6,368	\$27,933	\$7,337	\$9,163	\$9,184	\$9,793	\$9,855
<i>Additional Cash Spent</i>												
<i>Non Operating (Other) Expense</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Sales Tax, VAT, HST/GST Paid Out</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Principal Repayment of Current Borrowing</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Liabilities Principal Repayment</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Long-term Liabilities Principal Repayment</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Purchase Other Current Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Purchase Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Dividends</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Cash Spent</i>	\$103	\$3,100	\$3,100	\$3,100	\$3,100	\$6,368	\$27,933	\$7,337	\$9,163	\$9,184	\$9,793	\$9,855
<i>Net Cash Flow</i>	(\$103)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$6,368)	(\$25,708)	\$1,563	(\$263)	\$1,941	\$1,333	\$7,945
<i>Cash Balance</i>	\$73,758	\$70,658	\$67,558	\$64,458	\$61,358	\$54,990	\$29,282	\$30,844	\$30,581	\$32,522	\$33,855	\$41,799

Appendix

Appendix Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>													
Assets	Starting Balances	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Current Assets</i>													
<i>Cash</i>	\$73,861	\$73,758	\$70,658	\$67,558	\$64,458	\$61,358	\$54,990	\$29,282	\$30,844	\$30,581	\$32,522	\$33,855	\$41,799
<i>Other Current Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Current Assets</i>	\$73,861	\$73,758	\$70,658	\$67,558	\$64,458	\$61,358	\$54,990	\$29,282	\$30,844	\$30,581	\$32,522	\$33,855	\$41,799
<i>Long-term Assets</i>													
<i>Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Accumulated Depreciation</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Assets</i>	\$73,861	\$73,758	\$70,658	\$67,558	\$64,458	\$61,358	\$54,990	\$29,282	\$30,844	\$30,581	\$32,522	\$33,855	\$41,799
<i>Liabilities and Capital</i>													
<i>Current Liabilities</i>		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Accounts Payable</i>	\$0	\$2,997	\$2,997	\$2,997	\$2,997	\$2,997	\$25,274	\$4,615	\$6,441	\$6,441	\$7,049	\$7,049	\$8,875
<i>Current Borrowing</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Current Liabilities</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Current Liabilities</i>	\$0	\$2,997	\$2,997	\$2,997	\$2,997	\$2,997	\$25,274	\$4,615	\$6,441	\$6,441	\$7,049	\$7,049	\$8,875
<i>Long-term Liabilities</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Liabilities</i>	\$0	\$2,997	\$2,997	\$2,997	\$2,997	\$2,997	\$25,274	\$4,615	\$6,441	\$6,441	\$7,049	\$7,049	\$8,875
<i>Paid-in Capital</i>	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
<i>Retained Earnings</i>	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)	(\$26,139)
<i>Earnings</i>	\$0	(\$3,100)	(\$6,200)	(\$9,300)	(\$12,400)	(\$15,500)	(\$44,145)	(\$49,195)	(\$49,458)	(\$49,721)	(\$48,388)	(\$47,056)	(\$40,937)
<i>Total Capital</i>	\$73,861	\$70,761	\$67,661	\$64,561	\$61,461	\$58,361	\$29,716	\$24,667	\$24,404	\$24,141	\$25,473	\$26,806	\$32,925
<i>Total Liabilities and Capital</i>	\$73,861	\$73,758	\$70,658	\$67,558	\$64,458	\$61,358	\$54,990	\$29,282	\$30,844	\$30,581	\$32,522	\$33,855	\$41,799
<i>Net Worth</i>	\$73,861	\$70,761	\$67,661	\$64,561	\$61,461	\$58,361	\$29,716	\$24,667	\$24,404	\$24,141	\$25,473	\$26,806	\$32,925

Appendix

Appendix Table: Sales Forecast 2nd Year

Sales Forecast 2nd Year												
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Unit Sales												
<i>Incremental Rental / Mgt Fee Units</i>	0%	1	3	3	5	3	8	10	3	3	3	5
<i>Meeting Room Use</i>	0%	1	3	3	5	3	8	10	3	3	3	5
<i>Catering</i>	0%	1	3	3	5	3	8	10	3	3	3	5
<i>Rental Equipment</i>	0%	1	3	3	5	3	8	10	3	3	3	5
<i>Setup/ Cleanup fees</i>	0%	1	3	3	5	3	8	10	3	3	3	5
<i>Ticket/Vending sale</i>	0%	1	3	3	5	3	8	10	3	3	3	5
<i>Other</i>	0%	0	0	0	0	0	0	0	0	0	0	0
Total Unit Sales		6	18	18	30	18	48	60	18	18	18	30
Unit Prices												
<i>Incremental Rental / Mgt Fee Units</i>		\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00	\$1,335.00
<i>Meeting Room Use</i>		\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
<i>Catering</i>		\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00	\$390.00
<i>Rental Equipment</i>		\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
<i>Setup/ Cleanup fees</i>		\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
<i>Ticket/Vending sale</i>		\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
<i>Other</i>		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sales												
<i>Incremental Rental / Mgt Fee Units</i>		\$1,335	\$4,005	\$4,005	\$6,675	\$4,005	\$10,680	\$13,350	\$4,005	\$4,005	\$4,005	\$6,675
<i>Meeting Room Use</i>		\$300	\$900	\$900	\$1,500	\$900	\$2,400	\$3,000	\$900	\$900	\$900	\$1,500
<i>Catering</i>		\$390	\$1,170	\$1,170	\$1,950	\$1,170	\$3,120	\$3,900	\$1,170	\$1,170	\$1,170	\$1,950
<i>Rental Equipment</i>		\$100	\$300	\$300	\$500	\$300	\$800	\$1,000	\$300	\$300	\$300	\$500
<i>Setup/ Cleanup fees</i>		\$50	\$150	\$150	\$250	\$150	\$400	\$500	\$150	\$150	\$150	\$250
<i>Ticket/Vending sale</i>		\$50	\$150	\$150	\$250	\$150	\$400	\$500	\$150	\$150	\$150	\$250
<i>Other</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales		\$2,225	\$6,675	\$6,675	\$11,125	\$6,675	\$17,800	\$22,250	\$6,675	\$6,675	\$6,675	\$11,125
Direct Unit Costs												
<i>Incremental Rental / Mgt Fee Units</i>	0%	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00
<i>Meeting Room Use</i>	0%	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00
<i>Catering</i>	0%	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
<i>Rental Equipment</i>	0%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<i>Setup/ Cleanup fees</i>	0%	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
<i>Ticket/Vending sale</i>	0%	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
<i>Other</i>	0%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Direct Cost of Sales												
<i>Incremental Rental / Mgt Fee Units</i>		\$18	\$54	\$54	\$90	\$54	\$144	\$180	\$54	\$54	\$54	\$90
<i>Meeting Room Use</i>		\$185	\$555	\$555	\$925	\$555	\$1,480	\$1,850	\$555	\$555	\$555	\$925
<i>Catering</i>		\$350	\$1,050	\$1,050	\$1,750	\$1,050	\$2,800	\$3,500	\$1,050	\$1,050	\$1,050	\$1,750
<i>Rental Equipment</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Setup/ Cleanup fees</i>		\$25	\$75	\$75	\$125	\$75	\$200	\$250	\$75	\$75	\$75	\$125
<i>Ticket/Vending sale</i>		\$25	\$75	\$75	\$125	\$75	\$200	\$250	\$75	\$75	\$75	\$125
<i>Other</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales		\$603	\$1,809	\$1,809	\$3,015	\$1,809	\$4,824	\$6,030	\$1,809	\$1,809	\$1,809	\$3,015

Appendix

Appendix Table: Personnel 2nd Year

Personnel 2nd Year													
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Center Related Personnel</i>	\$30,000	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
<i>Other</i>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Payroll</i>		\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500

Appendix

Appendix Table: Profit and Loss 2nd Year

Profit and Loss 2nd Year											
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Sales	\$2,225	\$6,675	\$6,675	\$11,125	\$6,675	\$17,800	\$22,250	\$6,675	\$6,675	\$6,675	\$11,125
Direct Costs of Goods	\$603	\$1,809	\$1,809	\$3,015	\$1,809	\$4,824	\$6,030	\$1,809	\$1,809	\$1,809	\$3,015
Other Costs of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Goods Sold	\$603	\$1,809	\$1,809	\$3,015	\$1,809	\$4,824	\$6,030	\$1,809	\$1,809	\$1,809	\$3,015
Gross Margin	\$1,622	\$4,866	\$4,866	\$8,110	\$4,866	\$12,976	\$16,220	\$4,866	\$4,866	\$4,866	\$8,110
Gross Margin %	72.90%	72.90%	72.90%	72.90%	72.90%	72.90%	72.90%	72.90%	72.90%	72.90%	72.90%
Expenses											
Payroll	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Sales and Marketing and Other Expenses	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits @ 5% of Payroll	5%	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Advertising / Promotion	0%	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Promotional Items	0%	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Conventions, Conferences, Meals and Meetings	0%	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Trade Shows	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mileage	0%	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
Travel	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Fees	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accounting Fees	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bank Fees	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Merchant Fees	0%	\$45	\$134	\$134	\$223	\$134	\$356	\$445	\$134	\$134	\$223
Telephone and Long Distance	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internet Access	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Web Hosting	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Web Site Development	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Computer Hardware / Software	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Leased Equipment (Payments)	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Printing Costs	0%	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
Postage and Shipping	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Outside Advertising Agency Costs	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	0%	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
Utilities	0%	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
Insurance	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent	0%	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100
Marketing and Public Relations	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ceo Resource ImpleMentor Management Consulting	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Consultants	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes	15%	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375
Equip Purchase: Tables Chairs	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A/V Equipment	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Appendix

<i>Total Operating Expenses</i>	\$6,740	\$6,829	\$6,829	\$6,918	\$6,829	\$7,051	\$7,140	\$6,829	\$6,829	\$6,829	\$6,918
<i>Profit Before Interest and Taxes</i>	(\$5,118)	(\$1,963)	(\$1,963)	\$1,193	(\$1,963)	\$5,925	\$9,080	(\$1,963)	(\$1,963)	(\$1,963)	\$1,193
<i>EBITDA</i>	(\$5,118)	(\$1,963)	(\$1,963)	\$1,193	(\$1,963)	\$5,925	\$9,080	(\$1,963)	(\$1,963)	(\$1,963)	\$1,193
<i>Interest Expense</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Taxes Incurred</i>	(\$1,535)	(\$589)	(\$589)	\$358	(\$589)	\$1,778	\$2,724	(\$589)	(\$589)	(\$589)	\$358
<i>Other Income</i>											
<i>Interest Income</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Income Account Name</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Other Income</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Expense</i>											
<i>Account Name</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Expense Account Name</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Other Expense</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Net Other Income</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Net Profit</i>	(\$3,582)	(\$1,374)	(\$1,374)	\$835	(\$1,374)	\$4,148	\$6,356	(\$1,374)	(\$1,374)	(\$1,374)	\$835
<i>Net Profit/Sales</i>	-161.00%	-20.58%	-20.58%	7.50%	-20.58%	23.30%	28.57%	-20.58%	-20.58%	-20.58%	7.50%

Appendix

Appendix Table: Cash Flow 2nd Year

Cash Flow 2nd Year											
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<i>Cash Received</i>											
<i>Cash from Operations</i>											
Cash Sales	\$2,225	\$6,675	\$6,675	\$11,125	\$6,675	\$17,800	\$22,250	\$6,675	\$6,675	\$6,675	\$11,125
Subtotal Cash from Operations	\$2,225	\$6,675	\$6,675	\$11,125	\$6,675	\$17,800	\$22,250	\$6,675	\$6,675	\$6,675	\$11,125
<i>Additional Cash Received</i>											
Non Operating (Other) Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$2,225	\$6,675	\$6,675	\$11,125	\$6,675	\$17,800	\$22,250	\$6,675	\$6,675	\$6,675	\$11,125
<i>Expenditures</i>											
<i>Expenditures from Operations</i>											
Cash Spending	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Bill Payments	\$8,985	\$3,382	\$5,549	\$5,623	\$7,716	\$5,736	\$11,227	\$13,132	\$5,549	\$5,549	\$5,623
Subtotal Spent on Operations	\$11,485	\$5,882	\$8,049	\$8,123	\$10,216	\$8,236	\$13,727	\$15,632	\$8,049	\$8,049	\$8,123
<i>Additional Cash Spent</i>											
Non Operating (Other) Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$11,485	\$5,882	\$8,049	\$8,123	\$10,216	\$8,236	\$13,727	\$15,632	\$8,049	\$8,049	\$8,123
<i>Net Cash Flow</i>	(\$9,260)	\$793	(\$1,374)	\$3,002	(\$3,541)	\$9,564	\$8,523	(\$8,957)	(\$1,374)	(\$1,374)	\$3,002
<i>Cash Balance</i>	\$32,539	\$33,332	\$31,959	\$34,960	\$31,420	\$40,984	\$49,507	\$40,549	\$39,176	\$37,802	\$40,803

Appendix

Appendix Table: Balance Sheet 2nd Year

<i>Balance Sheet 2nd Year</i>												
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<i>Assets</i>												
<i>Current Assets</i>												
<i>Cash</i>	\$32,539	\$33,332	\$31,959	\$34,960	\$31,420	\$40,984	\$49,507	\$40,549	\$39,176	\$37,802	\$40,803	\$48,201
<i>Other Current Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Current Assets</i>	\$32,539	\$33,332	\$31,959	\$34,960	\$31,420	\$40,984	\$49,507	\$40,549	\$39,176	\$37,802	\$40,803	\$48,201
<i>Long-term Assets</i>												
<i>Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Accumulated Depreciation</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Long-term Assets</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Assets</i>	\$32,539	\$33,332	\$31,959	\$34,960	\$31,420	\$40,984	\$49,507	\$40,549	\$39,176	\$37,802	\$40,803	\$48,201
<i>Liabilities and Capital</i>												
<i>Current Liabilities</i>												
<i>Accounts Payable</i>	\$3,197	\$5,364	\$5,364	\$7,531	\$5,364	\$10,781	\$12,948	\$5,364	\$5,364	\$5,364	\$7,531	\$10,781
<i>Current Borrowing</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Other Current Liabilities</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Subtotal Current Liabilities</i>	\$3,197	\$5,364	\$5,364	\$7,531	\$5,364	\$10,781	\$12,948	\$5,364	\$5,364	\$5,364	\$7,531	\$10,781
<i>Long-term Liabilities</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Liabilities</i>	\$3,197	\$5,364	\$5,364	\$7,531	\$5,364	\$10,781	\$12,948	\$5,364	\$5,364	\$5,364	\$7,531	\$10,781
<i>Paid-in Capital</i>	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
<i>Retained Earnings</i>	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)	(\$67,076)
<i>Earnings</i>	(\$3,582)	(\$4,956)	(\$6,330)	(\$5,495)	(\$6,869)	(\$2,721)	\$3,635	\$2,261	\$887	(\$487)	\$348	\$4,496
<i>Total Capital</i>	\$29,342	\$27,969	\$26,595	\$27,430	\$26,056	\$30,203	\$36,559	\$35,186	\$33,812	\$32,438	\$33,273	\$37,420
<i>Total Liabilities and Capital</i>	\$32,539	\$33,332	\$31,959	\$34,960	\$31,420	\$40,984	\$49,507	\$40,549	\$39,176	\$37,802	\$40,803	\$48,201
<i>Net Worth</i>	\$29,342	\$27,969	\$26,595	\$27,430	\$26,056	\$30,203	\$36,559	\$35,186	\$33,812	\$32,438	\$33,273	\$37,420