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# A Business Plan for The Three Barn Farm

Jessica Loechler

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**A Business Plan for The Three Barn Farm**

**by**

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**Advisor: Dr. Rebecca Miles**

**An Honors Thesis in partial fulfillment of the requirements for the degree Bachelor of  
Science in Business Administration in  
Marketing and Business Economics**

**Sam M. Walton College of Business  
University of Arkansas  
Fayetteville, Arkansas**

**May 11, 2018**

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## Preface

### **Dedication**

This business plan is for my mom, Heidi Loechler.

Mom,

You have always been my biggest supporter, constant encourager, and biggest role model. There is no one on the face of this earth who works harder than you, loves deeper than you, or is more selfless than you. The gravity of what you have given up for me and our family is immeasurable, and I will never be able to adequately express my gratitude to you. It is my hope that I can give back to you in the best ways I know how – through the skills I have acquired at school and at work. I hope that this plan brings you excitement and gives you hope. I hope you know that your future is in your hands, and I will do anything I can to help make your dreams happen. You did that for me for the last twenty-two years, but now it is my turn to do that for you. I truly believe you can do this, and I will be here every step of the way to help if you choose to do so. You believed in me when no one else did, and I will always believe in you too. I love you to the moon and back and a million red M&Ms.

Your baby forever,

Jess

### **Personal Statement**

For as long as I can remember, I have had an unbeatable work ethic engrained in me. It defines who I am, the work I do, and the goals I set for myself. I constantly seek to push myself in all facets of life, and one facet that I particularly love is business. I have always been a competitor, whether in athletics or school, and I found that same love of the game in business. I believe there is nothing more empowering than gaining control over your own income and nothing more exciting than seeing your own idea come to life. I hope to give myself and my mother just a taste of that by building out something that began as a hopeful thought months ago.

Whether or not this idea comes to fruition, I hope to provide myself with the knowledge and tools to be able to construct a business plan in the future. Learning this process is undoubtedly a useful practice, and it is helping me to learn both my strengths and my weaknesses as a business person. While I have many goals for myself, starting my own business is at the top. I will cherish this experience always and take these learnings with me far into my career.

## Executive Summary

### **Mission Statement**

Our mission is to make our home your home on the best day of your life.

### **Market Opportunity**

The wedding services industry, valued at \$75.6 billion USD in 2017, offers a mature market with steady revenues, of which wedding ceremony and reception account for 33% on the average. Locally, the share of 25-54-year-olds is growing at an increasing rate, offsetting any declines in the marriage rate and giving The Three Barn Farm a growing, underserved market.

### **Offerings**

The Three Barn Farm will offer four packages with fees for additional hours and chairs:

- Weekday Weddings: \$1,500
- Friday & Sunday Weddings: \$2,000
- Saturday & Holiday Weddings: \$2,500
- The Weekend Wedding Package: \$5,000

### **Sales and Marketing Strategy**

The core of The Three Barn Farm's success is in its preemptive marketing and sales. All projections are built on the assumption of the Three Barn Farm having a steady book of business from the time it goes live due to its marketing efforts:

- Local industry/trade shows
- PPC online advertising with AdWords: Google Search and YouTube
- Organic presence on Facebook, Instagram, and Pinterest
- Industry relationships, preferred vendors, and supporting female entrepreneurs

### **Management Team**

Heidi Joanne Loechler will serve as the Founder, Owner, and CEO, as this is her passion project. Todd Loechler will assist her as event operations director for, and Jessica Loechler will act as a contract consultant to assist with the marketing and sales operations.

### **Critical Milestones**

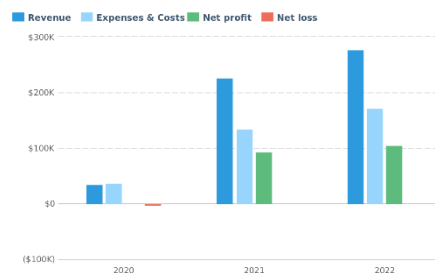
- The Three Barn Farm will "go-live" for its first full month of business in October 2020.
- Break even in January 2021
- Positive Cash Flow by June 2021

### **Financial Projections and Risks**

Due to the low barriers to entry, the Three Barn Farm will be able to establish itself with considerable ease, however, it will have to participate in price competition due to the influx of small businesses in the industry. Even so, the business will reach \$277,000 in revenue by year three with a gross margin of 83% due to low overhead and fixed costs.

### **Funding Requirements**

The Loechlers will put forth their own capital throughout the first year but will also be seeking an Equipment Loan of the amount of \$110,000 for the purpose of purchasing the third barn and covering the associated capital expenditures.



## Company Overview

### **Background**

*“I love that in agriculture a new year always brings new beginnings. Country barns are something that have always stirred my heart. Flowers, animals, fresh air and wide-open spaces are all things I have dreamed of owning my entire life. Inspired by my grandfather’s farm I felt drawn to the honest agrarian lifestyle, and, now, I have my dream. I would love to share what I worked so hard for with people who appreciate the same, simplistic beauty of a small farm.” – Heidi Loechler, Owner & CEO, The Three Barn Farm*

Heidi Haskell Loechler grew up in the suburbs of Washington D.C. but was a country girl at heart. She spent all of her summers helping with harvest at her grandfather’s farm in Lodgepole, Nebraska, the same farm where her father, who had an accomplished career at the US Department of Agriculture, grew up. In her own words, Heidi fell in love with the wide-open spaces and simplistic beauty of America’s farmland. For her entire life, she dreamed of owning her own farm and returning to the country. Finally, after nearly 40 years, that dream has come true. Heidi and her husband Todd, who works in agricultural consulting, reside in the quaint countryside of Cass County in Southwest Missouri.

After several years of working a 9-to-5 desk job to support her family, Heidi saved up enough money to refurbish the 100-year old red barn on her property, build a beautiful barndominium which she and her husband reside in, excavate and landscape a picturesque one-acre lake, start a self-sustaining garden and orchard, and construct her own chicken coop, among other things. Now, the time has come for Heidi to enjoy the fruits of her labor and pursue her dream.



What is that dream? Starting a business and creating a livelihood that allows her to enjoy her beautiful labor of love every day and share it with others who appreciate its beauty. There is no better way to do this than to share her farm with people during some of life’s most beautiful moments: weddings. From this, idea for The Three Barn Farm was born.

### **Company Description**

The Three Barn Farm is a rural wedding venue that offers a personal, intimate experience for those who appreciate the simple beauty of the American countryside. Our mission is to make our home your home on the best day of your life.

The name “The Three Barn Farm” reflects the three beautiful fixtures on the land. The first barn is the one-hundred-year-old classic red barn. With recently refurbished wood to capture the barn’s original beauty for years to come, this barn serves as a Pinterest-worthy spot for bridal photos, a welcome area, and many other purposes.



The second barn is the barndominium in which the Loechlers reside. This barn was built from scratch and now serves as a loving home, a comfortable bridal suite, a caterer-ready kitchen, and a picturesque, countryside view of the Missouri sunsets.

The third barn is what will be purchased, upon receiving financing, to serve as the actual event venue for The Three Barn Farm. Weddings may be held inside the modern, rustic building, or upon the brick pathway in front of it.

Nestled in nearly twenty acres of restored, Midwestern prairieland, The Three Barn Farm has plenty of picturesque areas to capture your favorite wedding day memories. Whether it is the hand-made benches by our scenic one-acre lake, the restored grain bin turned to a gazebo, or the fan-favorite vintage Ford pick-up truck circa 1955, everything around our venue has been crafted or refurbished with love by Miss Heidi herself. You are bound to fall in love all over again at The Three Barn Farm.

## **Offerings**

At first, The Three Barn Farm will focus entirely on building its book of business solely as a wedding venue, rather than a general event venue space. This strategy is reflected in the company's initial, primary offerings:

- Weekday Weddings
- Friday & Sunday Weddings
- Saturday & Holiday Weddings
- The Weekend Wedding Package

Each of these bookings includes the following:

- Access to the property from 10 am to 10 pm on the day of the reservation (includes set up and tear down time)
- The bride's choice of either 150 outdoor or 150 indoor chairs
- Use of the Loechler's renovated barn home as a bridal suite and groom's loft
- Complementary, on-site concierge service for the entirety of your time at The Three Barn Farm to ensure a seamless event
- Use of the Loechler's recently updated kitchen as space for the caterer
- Convenient on-site parking for up to 100 cars at the back of our property

Other Services and Fees will include:

- Additional Indoor Chair Fee
- Additional Outdoor Chair Fee
- Early Morning/After Hours Fee

Although this revenue structure is not entirely unique to The Three Barn Farm, current establishments are not meeting the needs of our surrounding market. From distance to poor service to places being booked out years in advance, those looking for a homey, rural farm wedding in south Kansas City are coming up short when searching for the perfect place to tie the knot. Our business wants to fill that need by offering competitive pricing, superior service, and unique experiences.

What separates The Three Barn Farm from our competitors? We are not just a family-owned farm, we are a woman-owned business, and, as such, we are dedicated to supporting our fellow women entrepreneurs in the industry. It is a proven fact that with more women participating and succeeding in business, we have a better and more equitable society. We make an effort to patronize women-owned and operated businesses as much as we possibly can at The



Three Barn Farm, and we will recommend our favorites to you on our preferred vendor list. From bakers to DJs, we give you the option to empower local, women entrepreneurs just like Miss Heidi.

Once The Three Barn Farm has established consistent profits after its second year in business, we will seek to diversify our offerings and break into more markets by creating packages that can accommodate a wider range of events with hourly rates during the third year of operation. A few segments that we will seek to target are:

- Local auctions
- Birthdays, retirements, and other personal occasions
- Corporate and community events

Birthdays, parties, and corporate events are obvious targets for a growing event venue, but local auctions are of particular interest to our business. Eventually, with future profits, Miss Heidi will create an additional revenue stream for The Three Barn Farm by selling repurposed furniture and décor. These items will be available to rent for the duration of your event or to buy and take home. If The Three Barn Farm were to become a location for local auctions, her pieces would be sold there as well. This will not only add to the repurposed, rustic atmosphere of our venue, but it will also diversify our business to hedge against potential seasonality in wedding bookings and ensure profitability for years to come.

### **Location**

23001 S Cleveland Avenue  
Peculiar, Missouri 64078

Nestled in the beautiful countryside of Cass County, The Three Barn farm is a brief and scenic twenty-minute drive south from the Kansas City metro area. The twenty-acre property is easily accessible from main roads yet sits off a secluded road surrounded by a beautiful tree line to offer our guests privacy.

### **SWOT Analysis**

The initial success of The Three Barn Farm is dependent on creating awareness about the venue prior to its opening and obtaining a considerable amount of bookings in its first two years. We believe this is attainable, as all similar venues in the Kansas City area are consistently and fully booked and have found this success. Additionally, when it comes to cost, this is a “front-heavy” project. After the initial loan is paid back and start-up costs are regained, The Three Barn Farm will have minimal fixed operating costs, allowing it to be purely additional revenue for the Loechler family. In order to better understand the competitive angle, potential hurdles, and forward-looking opportunities for The Three Barn Farm as a new entrant to the wedding venue business, a brief SWOT (strengths, weaknesses, opportunities, and threats) analysis was conducted.

STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"> <li>• Quality of Personnel</li> <li>• Convenient Location</li> <li>• Unique Value Proposition</li> <li>• Competitive Pricing</li> </ul>	<ul style="list-style-type: none"> <li>• Available Collateral</li> <li>• New, Local Competition</li> <li>• Limited Existing Industry Connections</li> </ul>
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> <li>• Expansion to Other Market Segments &amp; Revenue Streams</li> <li>• Superior Digital Strategy &amp; Engagement</li> <li>• Create community among different industry verticals</li> </ul>	<ul style="list-style-type: none"> <li>• New, Local Competition Within 3 Miles</li> <li>• Seasonality</li> <li>• Potential Shift in Demand for Rural Venues</li> </ul>

People are what make a place, and Miss Heidi is what makes The Three Barn Farm. Her dedication, love, and genuine care for every person that sets foot on her property is what will give our business power through word-of-mouth. Because of our founder, our main strength is our personnel. She will work tirelessly to make sure that The Three Barn Farm is the most quality offering of its kind. Additionally, our convenient location, unique value proposition (supporting women-owned businesses), and competitive pricing all make The Three Barn Farm a strong operation.

Potential weaknesses involve the process of qualifying for the necessary loan to finance the buying of the barndominium, which is the core of our business. The Loechler's do not have a lot of personal capital to use as collateral for a loan and likely will not be able to qualify for the Small Business Association (SBA) to back them, as they do not have any current revenue as a start-up. To overcome this, The Three Barn Farm will seek to acquire an equipment loan from their local Arvest bank, which will use the barn to be purchased as collateral for the loan that will pay for it.

Additionally, there is a new farm wedding venue opening less than two miles away from the future location of The Three Barn Farm in the fall of 2018. This will be the closest competition and will likely offer similar services. Although this might deter some, we view the opening of another establishment like ours as a sign that we are on the right track. The market for rural wedding venues in South Kansas City is woefully underserved, and this new venue is already fully booked for the fall. By the time The Three Barn Farm is fully operational, the market will again be underserved, and our business will offer a unique, in-demand service.

There are several opportunities for The Three Barn Farm to grow, excel, and stand out from the competition. These include expanding to the aforementioned market segments and creating new revenue streams, establishing a superior and engaging digital experience for customers, and building community among vendors and industry leaders. The Three Barn Farm intends to be forward-looking and experimental with these opportunities as soon as much as possible within the constraints of its budget.

The main threats facing The Three Barn Farm are potential seasonality in bookings, shift in consumer demand for rural wedding venues, and the soon-to-open, close competition. While The Three barn farm will remain actively aware of these potential issues, they are not of immediate concern to the business.

## Market Analysis

### **The Wedding Services Industry**

The wedding industry in America is flourishing. While many speculations can be made about forecasts and trends, the numbers show that this industry remains steady. A study done by IBIS World defined the wedding industry to include wedding day service providers, apparel retailers, and venues. Within that definition, the industry saw revenues of approximately \$75.6 billion USD, thirty-three percent of which was accounted for by ceremony and reception venues. That puts the value of the more niche market of ceremony and reception at roughly twenty-five billion dollars. And, according to The Knot, couples spent an average of \$18,304 on ceremony and reception venues in 2016.

The same report identifies four key external drivers that determine the growth of the industry: per capita disposable income, marriage rate, number of adults aged 20 to 60, and percentage of services conducted online (i.e. technology). While the marriage rate is expected to continue in its decline, per capita disposable income continues to rise, offsetting any potential damage to revenues. However, consumers are leveraging the power of technology now more than ever when it comes to wedding planning. The power of social media and a good internet presence have greatly increased competition, increasing price competition and lowering the margins of individual businesses within the industry.

### **Customers (potential customers):**

As discussed earlier, The Three Barn Farm's initial focus will be establishing itself as a premiere rural wedding venue at a competitive price. With this goal in mind, we have defined three primary market segments that we will target through different marketing strategies.

- The Country Girls
- The DIYers and Trend Setters
- Hipsters and Laid-Back Ladies

The country girls are our bread and butter. They understand our love for our property and will enjoy the atmosphere in its purest form. They do not need much convincing because we are exactly what they are looking for, we remind them of home. They will be very comfortable working with Miss Heidi, as they are cut from the same cloth.

The DIYers and trend setters are all about making their wedding day as Instagram and Pinterest worthy as possible. Given Miss Heidi's love of DIY and crafty solutions, she is sure to connect with these women and offer them the perfect location to construct their picture-perfect wedding day.

The hipsters and laid-back ladies are dreading all the work that comes with a wedding and just want simplicity. The Three Barn Farm is the perfect solution. The natural beauty of our property requires minimal effort on their end, and it offers a serene, country getaway where they can simply focus on the love of their life.

## **Competition**

In evaluating the competitive landscape for The Three Barn Farm, we searched for “rural,” “rustic,” “farm,” “country,” or “barn” wedding venues near Kansas City. Although all wedding venues in the Kansas City metro area could be considered competitors, we focused in on this particular segment due to our target market and niche offering. The potential competitors were evaluated and divided into two classifications: direct competitors and indirect competitors. Any venue that marketed a rustic, country barn for a wedding venue as a primary service was considered to be a direct competitor. Proximity to The Three Barn Farm was not a primary factor in determining the direct competition to further show that the market for simple, barn venues is underserved in the South Kansas City Area. The second tier of indirect competitors were separated out due to differences in services and offerings, facilities, and target markets. From the list of direct competitors, four top competitors were identified. The complete competitor analysis can be found in Appendix B along with a map showing the locations of the competitors by classification (top, direct, and indirect).

The top competitors have the most similar services and offerings to The Three Barn Farm. These include the following businesses, in order of distance from The Three Barn Farm (closest to furthest):

- The Barn at Riverbend
- The Yellow Barn
- The Barn at Kill Creek Farm
- The Barn at Schwinn Produce Farm

The Barn at Riverbend is the new business which is scheduled to open in the fall of 2018. Despite the fact that their website has yet to launch, The Barn at Riverbend is already entirely booked out for the fall with the exception of three weekends. Once opened, this venue will be the closest competitor to The Three Barn Farm at a mile and a half away. The Barn at Riverbend’s proximity and initial success is not a deterrence to The Three Barn Farm, but, rather, a positive indication that the market for rural farm event venues in South Kansas City is underserved and opportunity for new entrants is as present and plentiful as ever.

The Yellow Barn, situated twenty miles away in Olathe, KS, has become a staple venue in the Johnson County Community. While their offerings and facilities are very comparable with those of The Three Barn Farm, all of their services are priced at an hourly rate. This venue has considerably strict rules and guidelines for its patrons, but it is consistently booked throughout the entire year.

The Barn at Kill Creek Farm is a simpler venue located roughly thirty miles away in De Soto, KS. It too utilizes an hourly rate structure, but also has different price points for different days. It

does so because this venue, more so than the rest of the top competitors, pushes into alternative market segments such as birthday parties, community gatherings, and corporate events.

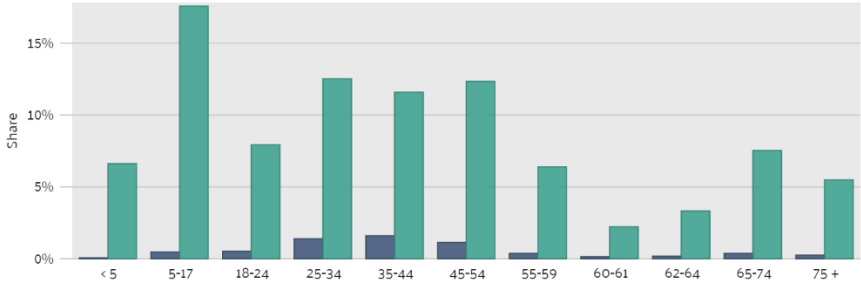
Finally, The Barn at Schwinn Produce Farm can be found on the opposite side of the city, over fifty miles away, in Leavenworth, Kansas. While the produce farm itself is a much larger property, the barn which serves as the venue sits on a smaller, three-acre plot. This venue recently added limestone terrace outside of the barn, something The Three Barn Farm would like to look into in the future. The Barn at Schwinn Produce Farm has the most similar revenue structure to that of The Three Barn Farm, but it is at a much higher price point, making The Three Barn Farm an even more attractive and competitive option. This venue also has additional fees for different types of rehearsals as well as extra packages that include bonfires and hayrides.

**Market Size:**

In 2015, the median age of all people in the Kansas City Area was 37.1. The graph below shows the breakdown of the overall population of the area by age segments. This is relevant because consumers between the ages of 25 to 34 represent 40.6% of the total revenue in the wedding services industry. They are followed by consumers between the ages of 35 and 44 who represented roughly 28% of the industry revenue in 2017. According to the 2015 demographic data, these two segments represented about 27% of the Kansas City metro area.

Age by Nativity in Kansas City, Mo-Ks Metro Area

The closest comparable data for the metropolitan statistical area of Kansas City, MO-KS Metro Area is from the state of Missouri.



Dataset: ACS 1-year Estimate  
Source: Census Bureau

DATAUSA:

Assuming the total population is about 2.34 million people and the share of 25 to 54-year-olds remained the same, those segments amount to 631,800 people. However, the Kansas City metro area is growing and has been doing so at a larger and larger rate every year for the past seven years. The growth rate has steadily increased from 0.50% in 2011 to 1.38% in 2016, and it is expected to continue to rise.

The segment of people who account for the majority of marriages and wedding services revenues is growing steadily in the region which The Three Barn Farm intends to target. This will again offset any economic downturns or other factors that decrease overall spending in the wedding services industry.

### **Market Development:**

Over the next five years, the wedding services industry is expected to continue growing slowly with an expected value of \$76 billion by 2022. Due to the low barriers to entry, there is anticipated to be a continued influx of small businesses which will boost the industry's revenues as a whole but lower individual profits. And the trend of DIY is anticipated to remain dominant as the same technology makes it easier for couples to find ways to add their personal touch to their big day. All things considered, the wedding services industry is in the mature stage of its life cycle. Revenue growth tends to occur at the same rate as the economy, technology and processes have been established, and low margins have been rationalized.

Considering all these factors, an establishment such as The Three Barn farm should turn out to be a steady form of income for the ownership. Once the initial capital expenditures are paid for, there are minimal overhead or fixed costs. Following the predictions of IBIS World, The Three Barn Farm would allow the Loechler family the ability to compete on price, utilize low cost marketing, and earn steady income as a result.

Since the wedding services industry is so dependent on the state of the economy and resulting discretionary incomes, The Three Barn Farm would seek to hedge against those macroeconomic events through diversification. As discussed, once the business experiences steady profits in year three, management will begin to build out and experiment with hourly offerings to accommodate other events such as birthdays, corporate outings, local auctions, and more. This will take The Three Barn Farm from being a source of additional revenue on the weekends to a daily operation, bringing in as much revenue as the owners are willing to work for.

### **Marketing & Sales**

The Three Barn Farm expects to be profitable in its second year of operation largely due to its planned marketing efforts. A weakness of several competitors is their online presence and creativity. That is something that we at The Three Barn Farm will exploit. The Three Barn Farm will be more than a venue, it will be a holistic, enjoyable experience. From how you experience our brand online to the personal interaction with our management, The Three Barn Farm will always help you find what you are looking for and more with ease and enjoyment.

### **Marketing Strategy Goals**

- Make our service known at local trade shows
- Establish a dominant online presence through creating an optimized and engaging company website and utilizing Google AdWords
- Create an interest in our service through and gain a following on the following social media platforms: Facebook, Instagram, and Pinterest

- Create strategic partnerships and push word-of-mouth recommendations by building relationships vendors
- Obtain endorsements and features on key websites and blogs

## **Trade Marketing**

The Three Barn Farm will have a presence at the following trade shows each year:

- The Perfect Wedding Guide Bridal Show
- Kansas City Bridal and Wedding Expo
- The Perfect Wedding Guide Wedding Show
- Kansas City Bridal Guide Bridal Expo

These shows and expos are where The Three Barn Farm will begin to build brand recognition and initial sales. Trade shows can be both equalizers and accelerators for new, small businesses, and The Three Barn Farm will put much of its early marketing efforts into these events. By creating an engaging, stand out booth and offering unique giveaways, our business will instantly catch people's eye at these shows.

At its trade show debut, The Three Barn Farm will execute three different promotional tactics to build its social media following and presence as well as create general interest and obtain future bookings. The first, and biggest, of these promotions will be offering three massive discounts to three lucky couples to build social media engagement and get free marketing in exchange for our services. At the booth there will be large signage communicating that there is the chance to win discounted wedding venues in the months of August or September. All people will have to do to enter is follow The Three Barn Farm on Instagram, like a particular picture, and tag a friend in the comments. Each tag is an additional entry, and there are no limitations on entries per person. This will instantly build our following on Instagram. The winners will be chosen at random from the comments and will be required to sign an agreement that allows The Three Barn Farm to utilize their wedding photos on their website and as marketing materials. If they do not agree, another winner will be chosen.

In order to gain an email list and a following on Facebook, the second promotion will be a type of photobooth. Miss Heidi will build a background that reflects the fun, rustic wedding atmosphere of her property and use her professional grade camera to take pictures. To receive the photos, attendees must simply enter their name, email, age, and wedding date on an iPad. Later that evening, we will upload all of the pictures to an album on our Facebook page and send out emails to everyone linking them to the album, encouraging them to like us and follow us on all of our social media platforms, and asking them to subscribe to our emails. Additionally, all emails will be added to a list serve which will receive follow-up emails with information about our venue and its availability for the dates that they provided when entering their information.

Lastly, our booth will feature several upcycled, handcrafted, "Pinterest-worthy" items crafted by Miss Heidi as examples of how people could decorate The Three Barn Farm for their wedding. There will be promotional pictures saying, 'Check out our Pinterest to see how you can

get this look for your big day!” This would appeal to our target DIYers as well as optimally drive traffic to our Pinterest.

### **Company Website**

The Three Barn Farm will utilize Wix.com to build its company website. Jessica Loechler, Heidi’s daughter who has a background in both digital media and sales, will work to create a user-centric landing page that is search engine optimized (SEO).

### **Google AdWords:**

The Three Barn Farm will utilize Google AdWords to appear above specific, organic search results on Google. The more The Three Barn Farm can appear toward the top of a results page, the more people will visit its website. As a part of this strategy, The Three Barn Farm will maintain a presence on YouTube with “how-to” tutorials, interviews, clips from events, and more. These will serve as interactive content to further build The Three Barn Farm brand as well as to get engaging content in front of the eyes of local, targeted consumers.

### **Social Media Promotion**

To create interest in its services and build a following, The Three Barn Farm will maintain a polished, creative, and constant presence on social media, focusing primarily on Facebook, Instagram, and Pinterest. This comes at no cost to our business as we plan on having a purely organic presence on each of these platforms.

### **Strategic Partnerships**

One of the most special things about The Three Barn Farm is our support of women-owned and operated businesses in the Kansas City area. Upon networking at industry events such as the aforementioned expos and warm calling vendors, The Three Barn Farm will compile a list of preferred vendors which it will encourage its guests to book. The Three Barn Farm will seek to go beyond simply having a list to building relationships and creating a network of like-minded professionals. To exemplify this and honor its loyal vendors, The Three Barn Farm will host a vendor appreciation event every year to celebrate and network with vendors as well as be in the know about recent industry trends.

### **Endorsements and Publicity**

In addition to creating a list of preferred vendors and utilizing traditional word-of-mouth, The Three Barn Farm will solicit popular and trusted industry websites to feature our property and seek to obtain their (sometimes literal) seals of approval. These online entities will include:

- The Knot
- KC Weddings
- The Perfect Wedding Guide
- Wedding Spot

### **Sales**



The Three Barn Farm's sales strategy will go hand in hand with its marketing strategy. Through participating in the previously laid out industry events, building relationships with potential preferred vendors, and building a strong online presence through search ads and social media, The Three Barn Farm will organically build a presence and audience within the Kansas City wedding industry and beyond. There will be seasonal times when management actively seeks out new customers more than would occur as a function of normal business operations. These times, again, reflect industry events such as trade shows

## **Pricing**

The pricing for our offerings was determined by evaluating competitor averages, costs of goods sold, the initial debt of The Three Barn Farm. Not only do these prices make The Three Barn Farm competitive with other offerings, but our expected sales at the following prices allow the Three Barn Farm to break even, recognize considerable profit, and pay management all by the third year of operation.

- Weekday Weddings: \$1,500
- Friday & Sunday Weddings: \$2,000
- Saturday & Holiday Weddings: \$2,500
- The Weekend Wedding Package: \$5,000
- Additional Indoor Chair Fee: \$3.25/chair
- Additional Outdoor Chair Fee: \$1.75/chair
- Early Morning/After Hours Fee: \$100/hour

## **Organizational Structure**

### **Legal Status**

The Three Barn Farm intends to be registered as an LLC in Cass County, Missouri. However, further legal consultation and research will be need to be conducted in the event that this plan is put to use in order to determine whether a sole proprietorship or LLC would provide the most utility to the Loechler family when starting this business.

### **Management**

Heidi Joanne Loechler will be the founder, owner, and CEO of The Three Barn Farm. As such, she will both handle day to day operations, customer relations, and event planning.

Todd Loechler will serve as operations director, working to ensure that the property is ready for guests upon their arrival and assisting with concierge services.

Jessica Loechler will serve as a contracted consultant for the purpose of assisting The Three Barn Farm with its marketing and sales operations.

### **Advisory Team**

The following professionals have offered their advice and guidance as Three Barn Farm goes to market and establishes itself in the local wedding industry:

- Kevin VanTrump, President & CEO of Farm Direction
- Rebecca Miles, Associate Clinical Marketing Professor, University of Arkansas
- John Cole, Founder & Owner of Walker Brothers
- Dub Ashton, Associate Clinical Marketing Professor, University of Arkansas

### **Funding Requirements**

Like any start-up, The Three Barn Farm will incur a considerable amount of up-front costs to get the business to market. The unique opportunity with our business, however, is that as soon as debts are repaid and start-up costs are made up, there are minimal fixed costs and operational costs fluctuate with bookings. This means that The Three Barn Farm is extremely likely to be a profitable source of secondary income for the Loechler family for the foreseeable future and will generate as much profit as the owners are willing to put forth the effort to obtain. Besides being a passion project and a profitable business opportunity, The Three Barn Farm is a chance for the Loechlers to build their retirement fund in a way that is enjoyable for them. With at least another twenty-five years of owning and operating their farmstead, the Loechlers will seek to obtain the maximum amount of revenue possible from the property.

### **Financing**

Heidi and Todd Loechler will put forth a sum of \$25,000 as a personal investment in the business in monthly installments over the course of the first year, until The Three Barn Farm can sustain itself with its own revenues.

In addition to this, The Three Barn Farm will be seeking an Equipment Loan of the amount of \$110,000 for the purpose of purchasing the third barn and covering the associated capital expenditures. This particular loan is being sought because the Loechlers will most likely not have enough collateral and certainly won't have existing revenue streams from The Three Barn Farm to use as collateral on a regular small business loan (SBA). The equipment loan will use the barn to be purchased as the collateral for itself.

### **Use of Funds**

Initial funds will be used to cover all incurred startup and organizational costs in the first year while the business executes its route to market strategy. The primary use of the funds will be the purchase of the barn and the associated costs of getting it ready for use. A comprehensive use of funds can be seen notated in red in the list of start-up costs in Appendix C.

### **Financial Timetable**

Due to the unmet demand for an offering like the The Three Barn Farm and intensive marketing efforts leading up to its official opening, the business expects to see sales

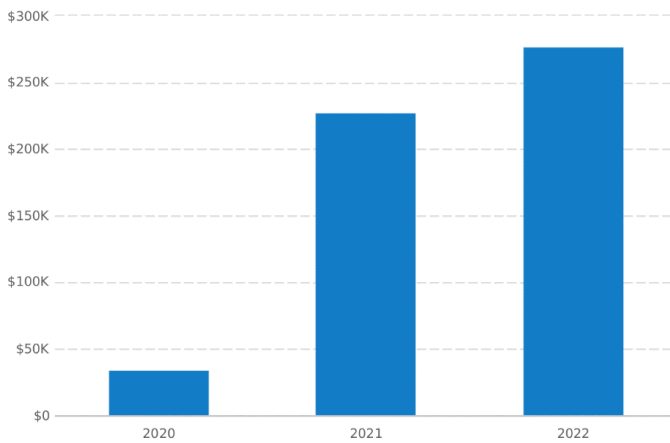
immediately, repay its debts on time, and be profitable in year two. The financial timetable is as follows:

- The Three Barn Farm will “go-live” for its first full month of business in October 2020.
- Break even in January 2021
- Positive revenues generated by January 2021
- Positive Cash Flow by June 2021

### Financial Projections

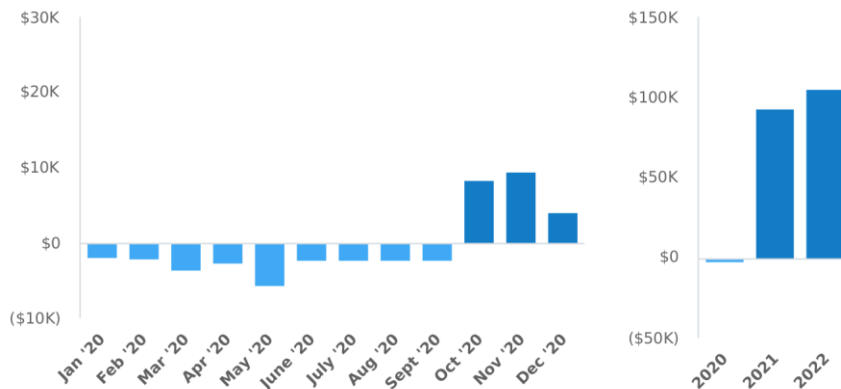
An extensive three-year financial projection for The Three Barn Farm, along with additional charts and graphs, can be found in Appendices D through F.

#### Revenue by Year



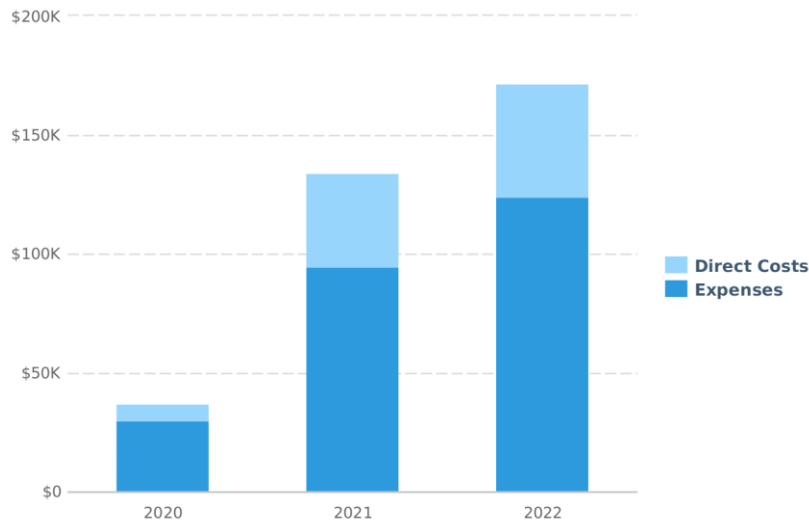
- Just under \$35,000 in revenue during year one
- Revenue rises to \$227,000 during first full year of business
- Revenue begins to stagnate around \$277,000 in third year

#### Net Profit (or Loss)

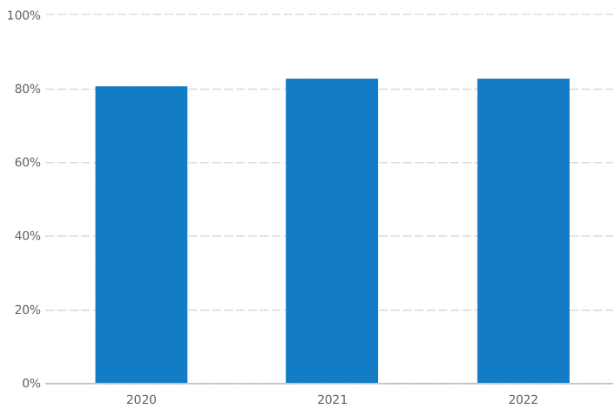


- The Three Barn Farm will begin to see profit in October of year one
- Projected net loss of \$2,087 in year one
- Projected net profit of \$93,171 in year two and \$105,290 in year three

### Expenses by Year vs Gross Margin by Year



While they are not all represented as direct costs, the primary expenses (i.e. equipment rentals) of The Three Barn Farm will be dependent on the number of events that are booked. This explains the increasing trend in expenses.



Although expenses will increase with increased business activity, the gross margins remain steady between 80 and 83% between years one and three. Due to the low cost of the expenses per event, The Three Barn Farm will make considerable profits on every event that it hosts. Understanding that, it can be seen that The Three Barn Farm will be a reliable, additional source of income for the Loechler family and will easily pay for itself within the first two years of operation.

## **Assumptions:**

These financial projections are built on a number of assumptions. Arguably, the most significant assumption is that, The Three Barn Farm does a significant amount of marketing prior to its debut in the fall for 2020 and has a consistently large book of business. Additionally, no employees or contractors of The Three Barn Farm will begin taking a salary until the business has repaid its debts and is making a profit during year two.

## **Strategic Goals**

### **Overview**

Over the course of the three years following receiving funding, The Three Barn Farm will seek to reach the following strategic goals. The majority of year one will be spent bringing the business to market. During this time, The Three Barn Farm will incur large capital expenditures and startup costs. This is also when the business will begin establishing a presence in the wedding industry, both locally and online, and building its assortment of marketing materials. By October of year one, The Three Barn Farm plans to be completely established, operational, and ready for its first full month of business.

Year two will be spent building the book of business, executing events, running marketing campaigns, and increasing a physical and digital presence in the local wedding industry community. By year three, The Three Barn Farm should be fully in the green, with debts repaid, and a full book of business. Upon achieving this at the end of year three, The Three Barn Farm will begin to diversify its revenue streams and expand to new market segments.

### **Year One: Route to Market**

- Establish physical and digital presence
- Create meaningful industry relationships
- Engage in community and secure fall reservations

### **Year Two Goals: Industry Establishment**

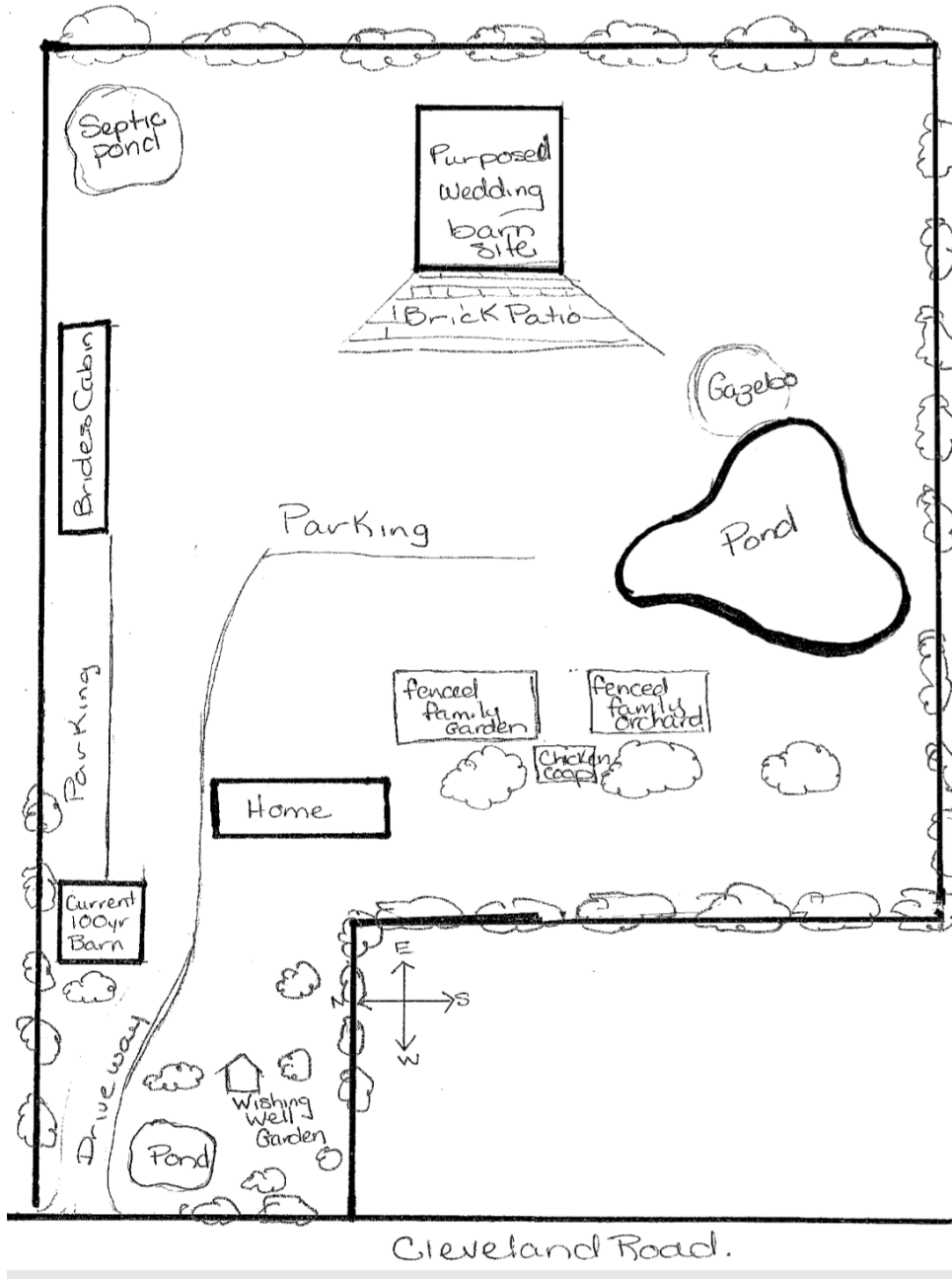
- Solidify digital presence and fine-tune marketing strategies
- Optimize the sales experience and process
- Foster local industry relationships and build preferred vendor list
- Management begins taking salaries

### **Year Three Goals: Diversification**

- Diversify and build out additional offerings for other events
- Begin to sell refurbished furniture for/at events
- Increase management salaries

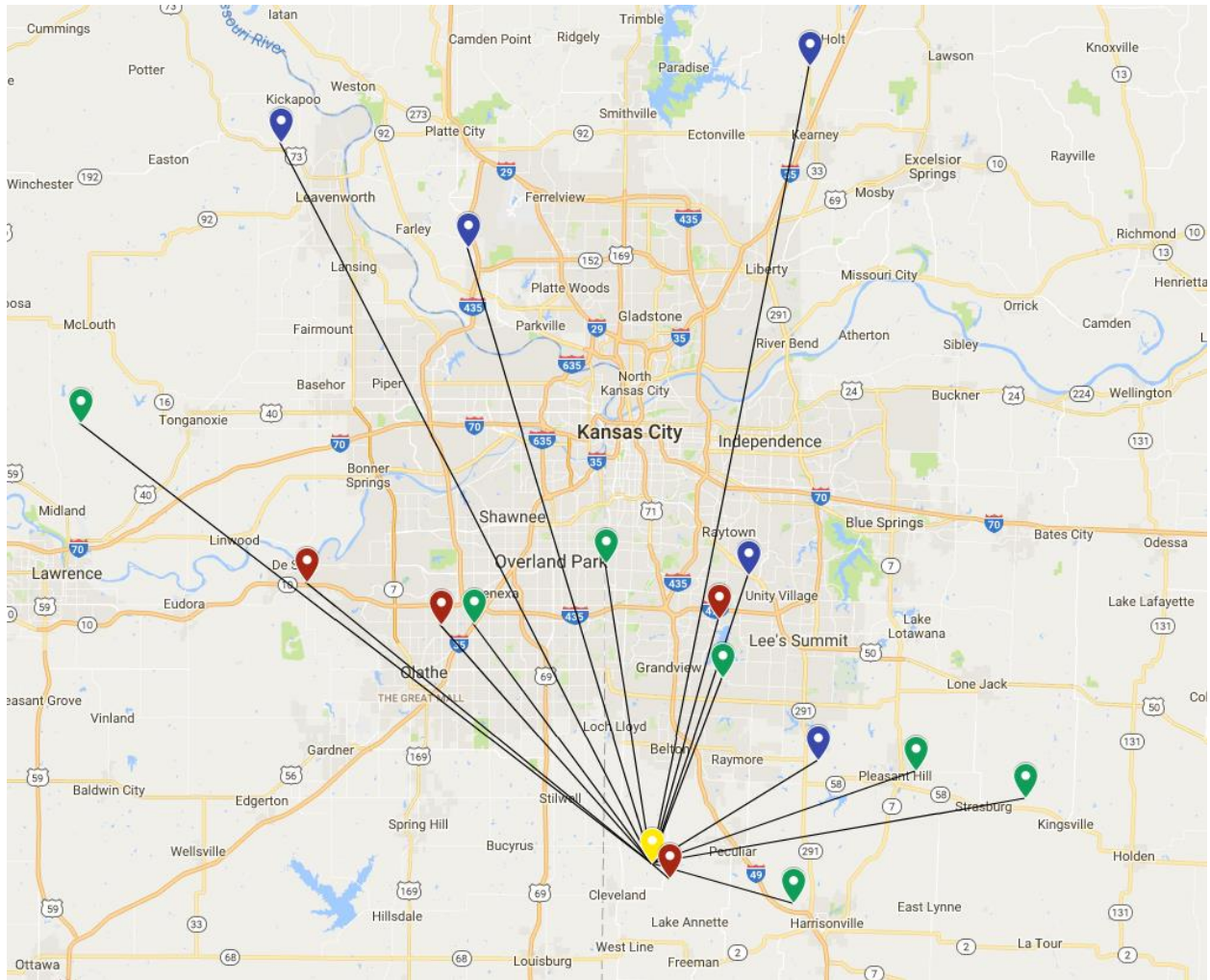
Appendices

**Appendix A: Property Sketch**



## Appendix B: Competitive Analysis

### Map of Competitors:



#### Key:

Yellow: The Three Barn Farm

Red: Top Competition

Blue: Direct Competition

Green: Indirect Competition

# Competitor Analysis:

	The Barn at Kill Creek Farm	The Yellow Barn	The Yellow Rock Barn	The Barn at Schwinns Produce Farm	Pine Dell Horse Farm
Wedding Package	<p><b>Pricing:</b> \$2,600* (12pm Friday - 12 pm Sunday)</p> <p><b>Notes:</b> Includes tables, chairs, and trellis Increasing price to \$2,900 then \$3,050 hourly rate for 17 hours would be \$2,975, which is a 16% discount for daily rate. Time includes set up/tear down</p>	<p><b>Pricing:</b> 4-hour block: \$1,200 8-hour block: \$2,200 12-hour block: \$3,000 3-hour min. \$300/hr (\$900) 4-6 hours (10%off): \$270/hr (L:980-L:632) 6-8 hours (15%off): \$255/hr (L:785-2,040) 8+ hours (20%off): \$240/hr (2,160+) same as Friday</p> <p><b>Notes:</b> Friday, Saturdays, and Holidays</p>	<p><b>Pricing:</b> \$1,200 (10am-10pm) \$1,600 (10am-10pm) \$1,200 (10am-10pm) less than 6 hours: \$450 6-12 hours: \$600</p> <p><b>Notes:</b> +\$100/hour for 10pm-12am +\$100/hour for 10pm-12am +\$100/hour for 10pm-12am \$600: Minimum charge for wedding</p>	<p><b>Pricing:</b> \$3,500 + tax \$4,500 + tax Same as Friday \$3,000 + tax</p> <p><b>Notes:</b> 8 am - midnight Fridays and Sundays 8 am - midnight Seating for 150 included</p>	<p><b>Pricing:</b> \$5,500 \$1,750 \$2,500</p> <p><b>Notes:</b> Friday-Sunday (8 am-midnight) Fridays and Sundays Seating for 150 included</p>
Friday	<p><b>Pricing:</b> \$175/hr (6 hour min // ~\$1,050) \$2,900/day (8am-1am)</p>				
Saturday	<p><b>Pricing:</b> same as Friday</p>				
Sunday	<p><b>Pricing:</b> \$150/hr (4 hr min // ~\$600) \$900/day (8am-1am)</p> <p><b>Notes:</b> hourly rate for 17 hours would be \$2,550, which is a 65% discount for daily rate. Time includes set up/tear down</p>	<p><b>Pricing:</b> \$2,000/hr</p> <p><b>Notes:</b> same as Sunday</p>			
Weekdays	<p><b>Pricing:</b> \$75/hr (4 hour min // ~\$300) \$600/day (8 am to 1am)</p> <p><b>Notes:</b> hourly rate for 17 hours would be \$1,275, which is a 52% discount for daily rate. Time includes set up/tear down</p>	<p><b>Pricing:</b> same as Friday</p>			
Holidays					
Add-ons	<p><b>Pricing:</b> Chairs: \$1 Tables: \$10 Optional Full Eileen Linen: \$300 Floral Centerpieces: \$75 Basic Wood Bar: \$75 \$500 refundable damage deposit and event insurance required</p>	<p><b>Event Decorating:</b> By consultation Ceremony Coordination: \$350+ Security Officer: \$40/hr (alcohol)</p>		<p>Same as Saturday Rehearsal pricings</p>	
Fees					
Deposit					
Notes			<p>Tables and chairs included</p>	<p>Tables and chairs included</p>	



## Appendix C: Route to Market

### Start Up Costs

<b>Start Up/Organization Costs</b>	
<b>Expense</b>	<b>Amount</b>
<b>Barn</b>	<b>\$ 69,995.00</b>
Building Permit	\$ 1,281.25
Leveling	\$ -
<b>Barn Construction</b>	<b>\$ 24,000.00</b>
<b>Concrete</b>	<b>\$ 3,626.00</b>
Electric Meter	\$ 300.00
<b>Electrician</b>	<b>\$ 3,000.00</b>
Trench	\$ -
<b>Plumber</b>	<b>\$ 3,000.00</b>
Water Meter	\$ 300.00
<b>Propane Tank</b>	<b>\$ 380.00</b>
LED Can Lights	\$ 439.76
String Lights	\$ 335.79
Vintage Chandeliers	\$ 3,000.00
<b>Tables</b>	<b>\$ 1,999.99</b>
<b>Grain Bin-zebo</b>	<b>\$ 979.76</b>
<b>Old Truck</b>	<b>\$ 2,895.00</b>
Natural Grasses	\$ 1,200.00
Nice Grass	\$ 99.50
Pine Trees	\$ 139.99
<b>Whiskey Barrels</b>	<b>\$ 1,200.00</b>
Galvanized Tubs	\$ 46.14
<b>Outdoor Tent</b>	<b>\$ 709.99</b>

Key:

Highlight: Cost assumed to be capitalized

Red: Use of funds for equipment loan

## Schedule of Expenditures: Year One

	YEAR ONE	
	Activities	Associated Expenditures
<b>January</b>	Order Barn	Barndominium
		Cass County Accessory
	Get Building Permit	Building Permit
	Begin Excavating land	
<b>February</b>	Attend Bridal Shows	
	Build Vendor Relations	
		Installation
	Connect Power Line to Barn Area:	Meter
	Refurbish Grain Bin	Grain bin Lumber
	Refurbish Old Truck	Old Truck
<b>March</b>	Build Barn	??
	Dig Trench for Water Line	
		Plumber
	Connect Water Line to Barn	Meter
	Buy grass seed	Natural Grass Nice Grass
	Buy concrete	Concrete
<b>April</b>	Pour Concrete	
	Plant natural grass	
	Buy LED Can Lights	20 LED Can Lights
	Install Lighting in Barn	Electrician
	Buy Whiskey Barrels	12 Whiskey Barrels
<b>May</b>	Compile Marketing Content	Physical Marketing Materials
	Plant nice grass	
	Buy & Install Chandelleors	4 Vintage Chandelleors
	Buy String Lights	# ft of stringlights
<b>June</b>	Launch All Digital Marketing	Adwords
	buy galvanized horse troughs	# troughs
	Build Benches	lumber
		flowers
	Landscape around barn and lake	pine trees
Buy tables	# White Tables	
<b>July</b>		Physical Promotional Materials
	Host Open House	Catering or Food/Drinks
	Host Networking Event	
<b>August</b>		
<b>September</b>	"Test" Weddings	
<b>October</b>	First full month in business	
<b>November</b>		
<b>December</b>		

## Appendix D: Financial Forecasts

### Revenue Forecast Table

	2020	2021	2022
<b>Revenue</b>			
Friday / Sunday Wedding	\$12,000	\$88,000	\$96,000
Saturday / Holiday Wedding	\$17,500	\$77,500	\$97,500
Wedding Package	\$5,000	\$50,000	\$60,000
Weekday Wedding	\$0	\$6,000	\$16,500
Additional Hourly Fee	\$0	\$3,000	\$3,400
Additional Outdoor Seat Fee	\$0	\$700	\$1,138
Additional Indoor Seat Fee	\$244	\$2,112	\$2,600
<b>Total Revenue</b>	<b>\$34,744</b>	<b>\$227,312</b>	<b>\$277,138</b>
<b>Direct Cost</b>			
Indoor Chair Rental	\$4,951	\$25,988	\$31,243
Outdoor Chair Rental	\$375	\$4,876	\$5,861
Regular Porta Potty	\$1,157	\$7,031	\$8,544
Delux Porta Potty	\$150	\$1,500	\$1,800
Direct Labor			
<b>Total direct costs</b>	<b>\$6,633</b>	<b>\$39,395</b>	<b>\$47,448</b>
Gross margin	\$28,111	\$187,918	\$229,690
<b>Gross margin %</b>	<b>81%</b>	<b>83%</b>	<b>83%</b>

## Projected Cash Flow Statement

	2020	2021	2022
<b>Net Cash Flow from Operations</b>			
Net Profit	(\$2,087)	\$93,171	\$105,290
Depreciation & Amortization	\$2,359	\$2,436	\$2,436
Change in Accounts Receivable	\$0	\$0	\$0
Change in Inventory			
Change in Accounts Payable	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$4,698	\$2,156
Change in Sales Tax Payable			
Change in Prepaid Revenue			
<b>Net Cash Flow from Operations</b>	<b>\$272</b>	<b>\$100,306</b>	<b>\$109,882</b>
<b>Investing &amp; Financing</b>			
Assets Purchased or Sold	(\$117,476)		
Investments Received	\$25,000	\$0	\$0
Change in Long-Term Debt	\$5,255	(\$5,255)	\$0
Change in Short-Term Debt	\$58,369	(\$53,114)	(\$5,255)
Dividends & Distributions			
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$28,851)</b>	<b>(\$58,369)</b>	<b>(\$5,255)</b>
Cash at Beginning of Period	\$0	(\$28,579)	\$13,357
Net Change in Cash	(\$28,579)	\$41,936	\$104,627
<b>Cash at End of Period</b>	<b>(\$28,579)</b>	<b>\$13,357</b>	<b>\$117,984</b>

## Projected Profit and Loss

	2020	2021	2022
<b>Revenue</b>	<b>\$34,744</b>	<b>\$227,312</b>	<b>\$277,138</b>
<b>Direct Costs</b>	<b>\$6,633</b>	<b>\$39,395</b>	<b>\$47,448</b>
Gross Margin	\$28,111	\$187,918	\$229,690
<b>Gross Margin %</b>	<b>81%</b>	<b>83%</b>	<b>83%</b>
<b>Operating Expenses</b>			
Salaries & Wages		\$46,750	\$75,500
Employee Related Expenses		\$5,925	\$8,850
Marketing	\$4,200	\$4,200	\$4,200
Accessory Building Permit	\$1,281		
Water Meter	\$300		
Grass Seed	\$1,320		
Pine Trees	\$140		
Electric Bill	\$900	\$1,200	\$1,200
Water Bill	\$900	\$1,200	\$1,200
Propane Gas	\$1,125	\$1,500	\$1,500
Electric Meter	\$300		
Cleaning Supplies	\$160	\$240	\$240
Gas (for mower)	\$240	\$360	\$360
Annual Flowers	\$664	\$1,000	\$1,000
String Lights	\$336		
Chandeliers	\$3,000		
Galvanized Tubs	\$46		
General Liability Insurance	\$206	\$500	\$500
Commercial Building Insurance	\$206	\$500	\$500
Liquor License	\$206	\$500	\$500
Merchant License	\$10	\$25	\$25
<b>Total Operating Expenses</b>	<b>\$15,540</b>	<b>\$63,900</b>	<b>\$95,575</b>

## Projected Balance Sheet

	2020	2021	2022
Cash	(\$28,579)	\$13,357	\$117,984
Accounts Receivable	\$0	\$0	\$0
Inventory			
Other Current Assets			
<b>Total Current Assets</b>	<b>(\$28,579)</b>	<b>\$13,357</b>	<b>\$117,984</b>
Long-Term Assets	\$117,476	\$117,476	\$117,476
Accumulated Depreciation	(\$2,359)	(\$4,796)	(\$7,232)
<b>Total Long-Term Assets</b>	<b>\$115,117</b>	<b>\$112,680</b>	<b>\$110,244</b>
<b>Total Assets</b>	<b>\$86,537</b>	<b>\$126,038</b>	<b>\$228,228</b>
Accounts Payable	\$0	\$0	\$0
Income Taxes Payable	\$0	\$4,698	\$6,854
Sales Taxes Payable			
Short-Term Debt	\$58,369	\$5,255	
Prepaid Revenue			
<b>Total Current Liabilities</b>	<b>\$58,369</b>	<b>\$9,953</b>	<b>\$6,854</b>
Long-Term Debt	\$5,255	\$0	\$0
<b>Total Liabilities</b>	<b>\$63,625</b>	<b>\$9,953</b>	<b>\$6,854</b>
Paid-In Capital	\$25,000	\$25,000	\$25,000
Retained Earnings		(\$2,087)	\$91,084
Earnings	(\$2,087)	\$93,172	\$105,290
<b>Total Owner's Equity</b>	<b>\$22,913</b>	<b>\$116,084</b>	<b>\$221,374</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$86,537</b>	<b>\$126,038</b>	<b>\$228,228</b>

## Appendix E: Financial Statements

### Profit and Loss Statement (With Monthly Detail)

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
<b>Total Revenue</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,000	\$14,081	\$7,663
<b>Total Direct Costs</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,559	\$2,569	\$1,505
Gross Margin	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,441	\$11,512	\$6,158
<b>Gross Margin %</b>	0%	0%	0%	0%	0%	0%	0%	0%	0%	80%	82%	80%
<b>Operating Expenses</b>												
Salaries and Wages												
Employee Related Expenses												
Marketing	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
Accessory Building Permit	\$1,281											
Water Meter			\$300									
Grass Seed			\$1,320									
Pine Trees				\$140								
Electric Bill				\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Water Bill				\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Propane Gas				\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Electric Meter				\$300								
Cleaning Supplies					\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Gas (for mower)					\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
Annual Flowers					\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83
String Lights					\$336							
Chandeliers					\$3,000							
Galvanized Tubs						\$46						
General Liability Insurance								\$41	\$41	\$41	\$41	\$42
Commercial Building Insurance								\$41	\$41	\$41	\$41	\$42
Liquor License								\$41	\$41	\$41	\$41	\$42
Merchant License								\$2	\$2	\$2	\$2	\$2
<b>Total Operating Expenses</b>	\$1,631	\$350	\$1,970	\$1,115	\$4,144	\$854	\$808	\$933	\$933	\$933	\$933	\$936
<b>Operating Income</b>	(\$1,631)	(\$350)	(\$1,970)	(\$1,115)	(\$4,144)	(\$854)	(\$808)	(\$933)	(\$933)	\$9,508	\$10,579	\$5,222
Interest Incurred		\$1,375	\$1,326	\$1,275	\$1,225	\$1,173	\$1,121	\$1,069	\$1,015	\$962	\$906	\$852

2021	Jan '21	Feb '21	Mar '21	Apr '21	May '21	June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21
<b>Total Revenue</b>	\$13,844	\$20,862	\$11,800	\$23,425	\$18,069	\$24,112	\$18,657	\$19,093	\$20,032	\$22,068	\$16,425	\$18,925
<b>Total Direct Costs</b>	\$3,009	\$4,073	\$1,842	\$3,234	\$2,672	\$3,726	\$2,672	\$2,897	\$3,623	\$4,565	\$3,070	\$4,012
Gross Margin	\$10,835	\$16,790	\$9,958	\$20,191	\$15,397	\$20,387	\$15,984	\$16,197	\$16,408	\$17,504	\$13,355	\$14,913
<b>Gross Margin %</b>	<b>78%</b>	<b>80%</b>	<b>84%</b>	<b>86%</b>	<b>85%</b>	<b>85%</b>	<b>86%</b>	<b>85%</b>	<b>82%</b>	<b>79%</b>	<b>81%</b>	<b>79%</b>
<b>Operating Expenses</b>												
Salaries and Wages			\$3,500	\$4,000	\$4,000	\$4,750	\$4,750	\$4,750	\$4,750	\$5,250	\$5,500	\$5,500
Employee Related Expenses			\$450	\$525	\$525	\$600	\$600	\$600	\$600	\$675	\$675	\$675
Marketing	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
Accessory Building Permit												
Water Meter												
Grass Seed												
Pine Trees												
Electric Bill	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Water Bill	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Propane Gas	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Electric Meter												
Cleaning Supplies	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Gas (for mower)	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
Annual Flowers	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$84	\$84	\$84	\$84
String Lights												
Chandeliers												
Galvanized Tubs												
General Liability Insurance	\$41	\$41	\$41	\$41	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Commercial Building Insurance	\$41	\$41	\$41	\$41	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Liquor License	\$41	\$41	\$41	\$41	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Merchant License	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
<b>Total Operating Expenses</b>	<b>\$933</b>	<b>\$933</b>	<b>\$4,883</b>	<b>\$5,458</b>	<b>\$5,461</b>	<b>\$6,286</b>	<b>\$6,286</b>	<b>\$6,286</b>	<b>\$6,287</b>	<b>\$6,862</b>	<b>\$7,112</b>	<b>\$7,113</b>
<b>Operating Income</b>	<b>\$9,902</b>	<b>\$15,856</b>	<b>\$5,075</b>	<b>\$14,733</b>	<b>\$9,936</b>	<b>\$14,100</b>	<b>\$9,699</b>	<b>\$9,910</b>	<b>\$10,122</b>	<b>\$10,641</b>	<b>\$6,243</b>	<b>\$7,800</b>
Interest Incurred	\$795	\$738	\$682	\$623	\$564	\$504	\$444	\$383	\$321	\$259	\$195	\$130



2022	Jan '22	Feb '22	Mar '22	Apr '22	May '22	June '22	July '22	Aug '22	Sept '22	Oct '22	Nov '22	Dec '22
<b>Total Revenue</b>	\$21,125	\$22,625	\$22,575	\$22,638	\$22,637	\$24,138	\$25,056	\$22,594	\$22,450	\$22,631	\$22,544	\$26,125
<b>Total Direct Costs</b>	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954
<b>Gross Margin</b>	\$17,171	\$18,671	\$18,621	\$18,684	\$18,684	\$20,184	\$21,102	\$18,640	\$18,496	\$18,677	\$18,590	\$22,171
<b>Gross Margin %</b>	81%	83%	82%	83%	83%	84%	84%	82%	82%	83%	82%	85%
<b>Operating Expenses</b>												
Salaries and Wages	\$5,500	\$5,500	\$6,000	\$6,500	\$6,500	\$6,500	\$6,500	\$6,500	\$6,500	\$6,500	\$6,500	\$6,500
Employee Related Expenses	\$675	\$675	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750
Marketing	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
Accessory Building Permit												
Water Meter												
Grass Seed												
Pine Trees												
Electric Bill	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Water Bill	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Propane Gas	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Electric Meter												
Cleaning Supplies	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Gas (for mower)	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
Annual Flowers	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$84	\$84	\$84	\$84
String Lights												
Chandeliers												
Galvanized Tubs												
General Liability Insurance	\$41	\$41	\$41	\$41	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Commercial Building Insurance	\$41	\$41	\$41	\$41	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Liquor License	\$41	\$41	\$41	\$41	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Merchant License	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$3
<b>Total Operating Expenses</b>	\$7,108	\$7,108	\$7,683	\$8,183	\$8,186	\$8,186	\$8,186	\$8,186	\$8,187	\$8,187	\$8,187	\$8,188
<b>Operating Income</b>	\$10,063	\$11,563	\$10,938	\$10,501	\$10,497	\$11,998	\$12,916	\$10,454	\$10,309	\$10,490	\$10,403	\$13,983

Interest Incurred \$66

	2020	2021	2022
<b>Total Revenue</b>	<b>\$34,744</b>	<b>\$227,312</b>	<b>\$277,138</b>
<b>Total Direct Costs</b>	<b>\$6,633</b>	<b>\$39,395</b>	<b>\$47,448</b>
Gross Margin	\$28,111	\$187,918	\$229,690
<b>Gross Margin %</b>	<b>81%</b>	<b>83%</b>	<b>83%</b>
<b>Operating Expenses</b>			
Salaries and Wages		\$46,750	\$75,500
Employee Related Expenses		\$5,925	\$8,850
Marketing	\$4,200	\$4,200	\$4,200
Accessory Building Permit	\$1,281		
Water Meter	\$300		
Grass Seed	\$1,320		
Pine Trees	\$140		
Electric Bill	\$900	\$1,200	\$1,200
Water Bill	\$900	\$1,200	\$1,200
Propane Gas	\$1,125	\$1,500	\$1,500
Electric Meter	\$300		
Cleaning Supplies	\$160	\$240	\$240
Gas (for mower)	\$240	\$360	\$360
Annual Flowers	\$664	\$1,000	\$1,000
String Lights	\$336		
Chandeliers	\$3,000		
Galvanized Tubs	\$46		
General Liability Insurance	\$206	\$500	\$500
Commercial Building Insurance	\$206	\$500	\$500
Liquor License	\$206	\$500	\$500
Merchant License	\$10	\$25	\$25
<b>Total Operating Expenses</b>	<b>\$15,540</b>	<b>\$63,900</b>	<b>\$95,575</b>
<b>Operating Income</b>	<b>\$12,571</b>	<b>\$124,017</b>	<b>\$134,115</b>
Interest Incurred	\$12,299	\$5,638	\$66
Depreciation and Amortization	\$2,359	\$2,437	\$2,436
Income Taxes	50	\$22,771	\$26,323
<b>Total Expenses</b>	<b>\$36,831</b>	<b>\$134,141</b>	<b>\$171,848</b>
<b>Net Profit</b>	<b>(\$2,087)</b>	<b>\$93,171</b>	<b>\$105,290</b>
<b>Net Profit / Sales</b>	<b>(6%)</b>	<b>41%</b>	<b>38%</b>

## Balance Sheet (With Monthly Detail)

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
Cash	\$483	(\$6,391)	(\$11,895)	(\$16,344)	(\$22,822)	(\$31,210)	(\$35,352)	(\$39,619)	(\$43,886)	(\$37,712)	(\$30,467)	(\$28,579)
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventory												
Other Current Assets												
<b>Total Current Assets</b>	<b>\$493</b>	<b>(\$6,591)</b>	<b>(\$11,895)</b>	<b>(\$16,344)</b>	<b>(\$22,822)</b>	<b>(\$31,210)</b>	<b>(\$35,352)</b>	<b>(\$39,619)</b>	<b>(\$43,886)</b>	<b>(\$37,712)</b>	<b>(\$30,467)</b>	<b>(\$28,579)</b>
Long-Term Assets	\$109,876	\$113,276	\$113,276	\$113,276	\$113,276	\$113,276	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476
Accumulated Depreciation	(\$183)	(\$372)	(\$561)	(\$750)	(\$938)	(\$1,141)	(\$1,344)	(\$1,547)	(\$1,750)	(\$1,953)	(\$2,156)	(\$2,359)
<b>Total Long-Term Assets</b>	<b>\$109,693</b>	<b>\$112,904</b>	<b>\$112,715</b>	<b>\$112,526</b>	<b>\$112,338</b>	<b>\$116,335</b>	<b>\$116,132</b>	<b>\$115,929</b>	<b>\$115,726</b>	<b>\$115,523</b>	<b>\$115,320</b>	<b>\$115,117</b>
<b>Total Assets</b>	<b>\$110,186</b>	<b>\$106,313</b>	<b>\$100,820</b>	<b>\$96,182</b>	<b>\$89,516</b>	<b>\$85,125</b>	<b>\$80,780</b>	<b>\$76,310</b>	<b>\$71,840</b>	<b>\$77,811</b>	<b>\$84,853</b>	<b>\$86,537</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales Taxes Payable												
Short-Term Debt	\$50,914	\$51,551	\$52,195	\$52,847	\$53,508	\$54,177	\$54,854	\$55,540	\$56,234	\$56,937	\$57,649	\$58,369
Prepaid Revenue												
<b>Total Current Liabilities</b>	<b>\$50,914</b>	<b>\$51,551</b>	<b>\$52,195</b>	<b>\$52,847</b>	<b>\$53,508</b>	<b>\$54,177</b>	<b>\$54,854</b>	<b>\$55,540</b>	<b>\$56,234</b>	<b>\$56,937</b>	<b>\$57,649</b>	<b>\$58,369</b>
Long-Term Debt	\$59,086	\$54,490	\$49,838	\$45,127	\$40,357	\$35,527	\$30,637	\$25,686	\$20,673	\$15,598	\$10,459	\$5,255
<b>Total Liabilities</b>	<b>\$110,000</b>	<b>\$106,041</b>	<b>\$102,033</b>	<b>\$97,974</b>	<b>\$93,865</b>	<b>\$89,704</b>	<b>\$85,491</b>	<b>\$81,226</b>	<b>\$76,907</b>	<b>\$72,535</b>	<b>\$68,107</b>	<b>\$63,625</b>
Paid-in Capital	\$2,000	\$4,000	\$6,000	\$8,000	\$11,000	\$13,000	\$15,000	\$17,000	\$19,000	\$21,000	\$23,000	\$25,000
Retained Earnings												
Earnings	(\$1,814)	(\$3,728)	(\$7,212)	(\$9,791)	(\$15,349)	(\$17,579)	(\$19,712)	(\$21,916)	(\$24,068)	(\$15,724)	(\$6,254)	(\$2,087)
<b>Total Owner's Equity</b>	<b>\$186</b>	<b>\$272</b>	<b>(\$1,212)</b>	<b>(\$1,791)</b>	<b>(\$4,349)</b>	<b>(\$4,579)</b>	<b>(\$4,712)</b>	<b>(\$4,916)</b>	<b>(\$5,068)</b>	<b>\$5,276</b>	<b>\$16,746</b>	<b>\$22,913</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$110,186</b>	<b>\$106,313</b>	<b>\$100,820</b>	<b>\$96,182</b>	<b>\$89,516</b>	<b>\$85,125</b>	<b>\$80,780</b>	<b>\$76,310</b>	<b>\$71,840</b>	<b>\$77,811</b>	<b>\$84,853</b>	<b>\$86,537</b>

2021	Jan '21	Feb '21	Mar '21	Apr '21	May '21	June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21
Cash	(\$24,012)	(\$13,489)	(\$13,748)	(\$9,533)	(\$4,931)	\$3,835	\$906	\$5,482	\$10,270	\$9,982	\$10,891	\$13,357
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventory												
Other Current Assets												
<b>Total Current Assets</b>	<b>(\$24,012)</b>	<b>(\$13,489)</b>	<b>(\$13,748)</b>	<b>(\$9,533)</b>	<b>(\$4,931)</b>	<b>\$3,835</b>	<b>\$906</b>	<b>\$5,482</b>	<b>\$10,270</b>	<b>\$9,982</b>	<b>\$10,891</b>	<b>\$13,357</b>
Long-Term Assets	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476
Accumulated Depreciation	(\$2,562)	(\$2,765)	(\$2,968)	(\$3,171)	(\$3,374)	(\$3,578)	(\$3,781)	(\$3,984)	(\$4,187)	(\$4,390)	(\$4,593)	(\$4,796)
<b>Total Long-Term Assets</b>	<b>\$114,914</b>	<b>\$114,711</b>	<b>\$114,508</b>	<b>\$114,305</b>	<b>\$114,102</b>	<b>\$113,898</b>	<b>\$113,695</b>	<b>\$113,492</b>	<b>\$113,289</b>	<b>\$113,086</b>	<b>\$112,883</b>	<b>\$112,680</b>
<b>Total Assets</b>	<b>\$90,902</b>	<b>\$101,222</b>	<b>\$100,760</b>	<b>\$104,772</b>	<b>\$109,170</b>	<b>\$117,734</b>	<b>\$114,601</b>	<b>\$118,975</b>	<b>\$123,559</b>	<b>\$123,069</b>	<b>\$123,775</b>	<b>\$126,038</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$1,363	\$4,346	\$5,184	\$2,782	\$4,616	\$7,294	\$1,810	\$3,675	\$5,595	\$2,036	\$3,205	\$4,698
Sales Taxes Payable												
Short-Term Debt	\$59,086	\$54,490	\$49,838	\$45,127	\$40,357	\$35,527	\$30,637	\$25,686	\$20,673	\$15,598	\$10,459	\$5,255
Prepaid Revenue												
<b>Total Current Liabilities</b>	<b>\$60,449</b>	<b>\$58,836</b>	<b>\$55,022</b>	<b>\$47,909</b>	<b>\$44,973</b>	<b>\$42,821</b>	<b>\$32,447</b>	<b>\$29,361</b>	<b>\$26,268</b>	<b>\$17,634</b>	<b>\$13,664</b>	<b>\$9,953</b>
Long-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Liabilities</b>	<b>\$60,449</b>	<b>\$58,836</b>	<b>\$55,022</b>	<b>\$47,909</b>	<b>\$44,973</b>	<b>\$42,821</b>	<b>\$32,447</b>	<b>\$29,361</b>	<b>\$26,268</b>	<b>\$17,634</b>	<b>\$13,664</b>	<b>\$9,953</b>
Paid-in Capital	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Retained Earnings	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)	(\$2,087)
Earnings	\$7,540	\$19,472	\$22,825	\$33,950	\$41,285	\$52,000	\$59,241	\$66,701	\$74,378	\$82,522	\$87,198	\$93,172
<b>Total Owner's Equity</b>	<b>\$30,453</b>	<b>\$42,385</b>	<b>\$45,738</b>	<b>\$56,863</b>	<b>\$64,198</b>	<b>\$74,913</b>	<b>\$82,154</b>	<b>\$89,614</b>	<b>\$97,291</b>	<b>\$105,435</b>	<b>\$110,111</b>	<b>\$116,084</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$90,902</b>	<b>\$101,222</b>	<b>\$100,760</b>	<b>\$104,772</b>	<b>\$109,170</b>	<b>\$117,734</b>	<b>\$114,601</b>	<b>\$118,975</b>	<b>\$123,559</b>	<b>\$123,069</b>	<b>\$123,775</b>	<b>\$126,038</b>

2022	Jan '22	Feb '22	Mar '22	Apr '22	May '22	June '22	July '22	Aug '22	Sept '22	Oct '22	Nov '22	Dec '22
Cash	\$18,099	\$29,662	\$35,902	\$40,025	\$50,522	\$62,520	\$68,959	\$79,413	\$89,722	\$93,598	\$104,001	\$117,984
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventory												
Other Current Assets												
<b>Total Current Assets</b>	<b>\$18,099</b>	<b>\$29,662</b>	<b>\$35,902</b>	<b>\$40,025</b>	<b>\$50,522</b>	<b>\$62,520</b>	<b>\$68,959</b>	<b>\$79,413</b>	<b>\$89,722</b>	<b>\$93,598</b>	<b>\$104,001</b>	<b>\$117,984</b>
Long-Term Assets	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476	\$117,476
Accumulated Depreciation	(\$4,999)	(\$5,202)	(\$5,405)	(\$5,608)	(\$5,811)	(\$6,014)	(\$6,217)	(\$6,420)	(\$6,623)	(\$6,826)	(\$7,029)	(\$7,232)
<b>Total Long-Term Assets</b>	<b>\$112,477</b>	<b>\$112,274</b>	<b>\$112,071</b>	<b>\$111,868</b>	<b>\$111,665</b>	<b>\$111,462</b>	<b>\$111,259</b>	<b>\$111,056</b>	<b>\$110,853</b>	<b>\$110,650</b>	<b>\$110,447</b>	<b>\$110,244</b>
<b>Total Assets</b>	<b>\$130,577</b>	<b>\$141,937</b>	<b>\$147,974</b>	<b>\$151,893</b>	<b>\$162,188</b>	<b>\$173,982</b>	<b>\$180,218</b>	<b>\$190,469</b>	<b>\$200,575</b>	<b>\$204,248</b>	<b>\$214,448</b>	<b>\$228,228</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$6,657	\$8,929	\$6,378	\$2,059	\$4,118	\$6,477	\$2,543	\$4,593	\$6,614	\$2,058	\$4,098	\$6,854
Sales Taxes Payable												
Short-Term Debt												
Prepaid Revenue												
<b>Total Current Liabilities</b>	<b>\$6,657</b>	<b>\$8,929</b>	<b>\$6,378</b>	<b>\$2,059</b>	<b>\$4,118</b>	<b>\$6,477</b>	<b>\$2,543</b>	<b>\$4,593</b>	<b>\$6,614</b>	<b>\$2,058</b>	<b>\$4,098</b>	<b>\$6,854</b>
Long-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Liabilities</b>	<b>\$6,657</b>	<b>\$8,929</b>	<b>\$6,378</b>	<b>\$2,059</b>	<b>\$4,118</b>	<b>\$6,477</b>	<b>\$2,543</b>	<b>\$4,593</b>	<b>\$6,614</b>	<b>\$2,058</b>	<b>\$4,098</b>	<b>\$6,854</b>
Paid-In Capital	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Retained Earnings	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084	\$91,084
Earnings	\$7,835	\$16,923	\$25,511	\$33,750	\$41,985	\$51,421	\$61,591	\$69,792	\$77,877	\$86,106	\$94,266	\$105,290
<b>Total Owner's Equity</b>	<b>\$123,920</b>	<b>\$133,008</b>	<b>\$141,596</b>	<b>\$149,834</b>	<b>\$158,070</b>	<b>\$167,505</b>	<b>\$177,675</b>	<b>\$185,876</b>	<b>\$193,961</b>	<b>\$202,190</b>	<b>\$210,350</b>	<b>\$221,374</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$130,577</b>	<b>\$141,937</b>	<b>\$147,974</b>	<b>\$151,893</b>	<b>\$162,188</b>	<b>\$173,982</b>	<b>\$180,218</b>	<b>\$190,469</b>	<b>\$200,575</b>	<b>\$204,248</b>	<b>\$214,448</b>	<b>\$228,228</b>

	2020	2021	2022
Cash		\$13,357	\$117,984
Accounts Receivable	(\$28,579)	\$0	\$0
Inventory	\$0	\$0	\$0
Other Current Assets			
<b>Total Current Assets</b>	<b>(\$28,579)</b>	<b>\$13,357</b>	<b>\$117,984</b>
Long-Term Assets	\$117,476	\$117,476	\$117,476
Accumulated Depreciation	(\$2,359)	(\$4,796)	(\$7,232)
<b>Total Long-Term Assets</b>	<b>\$115,117</b>	<b>\$112,680</b>	<b>\$110,244</b>
<b>Total Assets</b>	<b>\$86,537</b>	<b>\$126,038</b>	<b>\$228,228</b>
Accounts Payable	\$0	\$0	\$0
Income Taxes Payable	\$0	\$4,698	\$6,854
Sales Taxes Payable			
Short-Term Debt	\$58,369	\$5,255	
Prepaid Revenue			
<b>Total Current Liabilities</b>	<b>\$58,369</b>	<b>\$9,953</b>	<b>\$6,854</b>
Long-Term Debt	\$5,255	\$0	\$0
<b>Total Liabilities</b>	<b>\$63,625</b>	<b>\$9,953</b>	<b>\$6,854</b>
Paid-In Capital	\$25,000	\$25,000	\$25,000
Retained Earnings		(\$2,087)	\$91,084
Earnings	(\$2,087)	\$93,172	\$105,290
<b>Total Owner's Equity</b>	<b>\$22,913</b>	<b>\$116,084</b>	<b>\$221,374</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$86,537</b>	<b>\$126,038</b>	<b>\$228,228</b>

## Cash Flow Statement (With Monthly Detail)

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
<b>Net Cash Flow from Operations</b>												
Net Profit	(\$1,814)	(\$1,914)	(\$3,484)	(\$2,579)	(\$5,558)	(\$2,230)	(\$2,133)	(\$2,204)	(\$2,152)	\$8,344	\$9,470	\$4,167
Depreciation & Amortization	\$183	\$189	\$189	\$189	\$189	\$203	\$203	\$203	\$203	\$203	\$203	\$203
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Inventory												
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Sales Tax Payable												
Change in Prepaid Revenue												
<b>Net Cash Flow from Operations</b>	<b>(\$1,631)</b>	<b>(\$1,725)</b>	<b>(\$3,296)</b>	<b>(\$2,390)</b>	<b>(\$5,369)</b>	<b>(\$2,027)</b>	<b>(\$1,929)</b>	<b>(\$2,002)</b>	<b>(\$1,948)</b>	<b>\$8,547</b>	<b>\$9,673</b>	<b>\$4,370</b>
<b>Investing &amp; Financing</b>												
Assets Purchased or Sold	(\$109,876)	(\$3,400)				(\$4,200)						
Investments Received	\$2,000	\$2,000	\$2,000	\$2,000	\$3,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Change in Long-Term Debt	\$59,086	(\$4,595)	(\$4,653)	(\$4,711)	(\$4,770)	(\$4,830)	(\$4,890)	(\$4,951)	(\$5,013)	(\$5,076)	(\$5,139)	(\$5,203)
Change in Short-Term Debt	\$50,914	\$636	\$644	\$652	\$661	\$669	\$677	\$686	\$694	\$703	\$712	\$721
Dividends & Distributions												
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>\$2,124</b>	<b>(\$5,359)</b>	<b>(\$2,008)</b>	<b>(\$2,059)</b>	<b>(\$1,109)</b>	<b>(\$6,361)</b>	<b>(\$2,213)</b>	<b>(\$2,265)</b>	<b>(\$2,319)</b>	<b>(\$2,373)</b>	<b>(\$2,427)</b>	<b>(\$2,483)</b>
Cash at Beginning of Period	\$0	\$493	(\$6,591)	(\$11,895)	(\$16,344)	(\$22,822)	(\$31,210)	(\$35,352)	(\$39,619)	(\$43,886)	(\$37,712)	(\$30,467)
Net Change in Cash	\$493	(\$7,084)	(\$5,304)	(\$4,449)	(\$6,478)	(\$8,388)	(\$4,142)	(\$4,267)	(\$4,267)	\$6,174	\$7,245	\$1,888
<b>Cash at End of Period</b>	<b>\$493</b>	<b>(\$6,591)</b>	<b>(\$11,895)</b>	<b>(\$16,344)</b>	<b>(\$22,822)</b>	<b>(\$31,210)</b>	<b>(\$35,352)</b>	<b>(\$39,619)</b>	<b>(\$43,886)</b>	<b>(\$37,712)</b>	<b>(\$30,467)</b>	<b>(\$28,579)</b>

2021	Jan '21	Feb '21	Mar '21	Apr '21	May '21	June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21
<b>Net Cash Flow from Operations</b>												
Net Profit	\$7,540	\$11,932	\$3,353	\$11,125	\$7,335	\$10,715	\$7,241	\$7,460	\$7,677	\$8,144	\$4,676	\$5,973
Depreciation & Amortization	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Inventory												
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$1,363	\$2,983	\$838	(\$2,402)	\$1,834	\$2,678	(\$5,484)	\$1,865	\$1,920	(\$3,559)	\$1,169	\$1,493
Change in Sales Tax Payable												
Change in Prepaid Revenue												
<b>Net Cash Flow from Operations</b>	<b>\$9,106</b>	<b>\$15,118</b>	<b>\$4,394</b>	<b>\$8,926</b>	<b>\$9,372</b>	<b>\$13,596</b>	<b>\$1,960</b>	<b>\$9,528</b>	<b>\$9,800</b>	<b>\$4,788</b>	<b>\$6,048</b>	<b>\$7,669</b>
<b>Investing &amp; Financing</b>												
Assets Purchased or Sold												
Investments Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Long-Term Debt	(\$5,255)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Short-Term Debt	\$717	(\$4,595)	(\$4,653)	(\$4,711)	(\$4,770)	(\$4,830)	(\$4,890)	(\$4,951)	(\$5,013)	(\$5,076)	(\$5,139)	(\$5,203)
Dividends & Distributions												
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$4,539)</b>	<b>(\$4,595)</b>	<b>(\$4,653)</b>	<b>(\$4,711)</b>	<b>(\$4,770)</b>	<b>(\$4,830)</b>	<b>(\$4,890)</b>	<b>(\$4,951)</b>	<b>(\$5,013)</b>	<b>(\$5,076)</b>	<b>(\$5,139)</b>	<b>(\$5,203)</b>
Cash at Beginning of Period	(\$28,579)	(\$24,012)	(\$13,489)	(\$13,748)	(\$9,533)	(\$4,931)	\$3,835	\$906	\$5,482	\$10,270	\$9,982	\$10,891
Net Change in Cash	\$4,568	\$10,523	(\$259)	\$4,215	\$4,602	\$8,767	(\$2,930)	\$4,577	\$4,787	(\$287)	\$909	\$2,466
<b>Cash at End of Period</b>	<b>(\$24,012)</b>	<b>(\$13,489)</b>	<b>(\$13,748)</b>	<b>(\$9,533)</b>	<b>(\$4,931)</b>	<b>\$3,835</b>	<b>\$906</b>	<b>\$5,482</b>	<b>\$10,270</b>	<b>\$9,982</b>	<b>\$10,891</b>	<b>\$13,357</b>

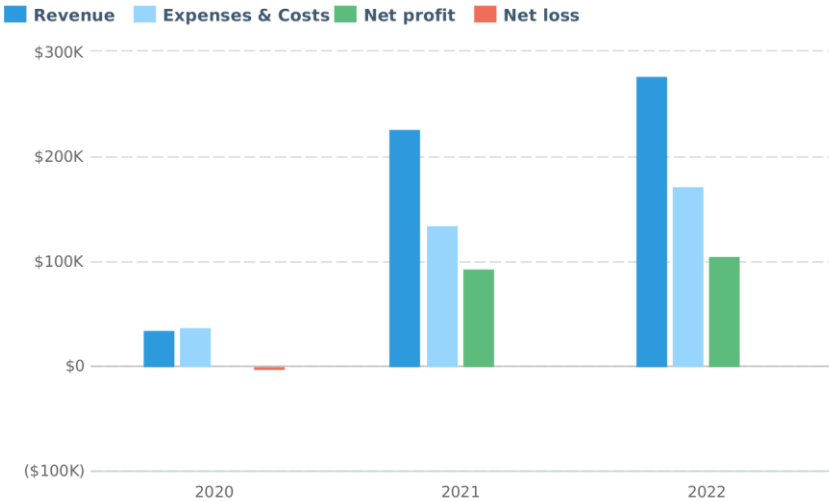


2022	Jan '22	Feb '22	Mar '22	Apr '22	May '22	June '22	July '22	Aug '22	Sept '22	Oct '22
<b>Net Cash Flow from Operations</b>										
Net Profit	\$7,836	\$9,088	\$8,588	\$8,238	\$8,236	\$9,435	\$10,170	\$8,201	\$8,085	\$8,229
Depreciation & Amortization	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203	\$203
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Inventory										
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$1,959	\$2,272	(\$2,551)	(\$4,319)	\$2,059	\$2,359	(\$3,934)	\$2,050	\$2,021	(\$4,556)
Change in Sales Tax Payable										
Change in Prepaid Revenue										
<b>Net Cash Flow from Operations</b>	<b>\$9,997</b>	<b>\$11,563</b>	<b>\$6,240</b>	<b>\$4,122</b>	<b>\$10,498</b>	<b>\$11,998</b>	<b>\$6,439</b>	<b>\$10,454</b>	<b>\$10,309</b>	<b>\$3,876</b>
<b>Investing &amp; Financing</b>										
Assets Purchased or Sold										
Investments Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Long-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Short-Term Debt	(\$5,255)									
Dividends & Distributions										
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$5,255)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Cash at Beginning of Period	\$13,357	\$18,099	\$29,662	\$35,902	\$40,025	\$50,322	\$62,520	\$68,959	\$79,413	\$89,722
Net Change in Cash	\$4,742	\$11,563	\$6,240	\$4,122	\$10,498	\$11,998	\$6,439	\$10,454	\$10,309	\$3,876
<b>Cash at End of Period</b>	<b>\$18,099</b>	<b>\$29,662</b>	<b>\$35,902</b>	<b>\$40,025</b>	<b>\$50,522</b>	<b>\$62,520</b>	<b>\$68,959</b>	<b>\$79,413</b>	<b>\$89,722</b>	<b>\$93,598</b>

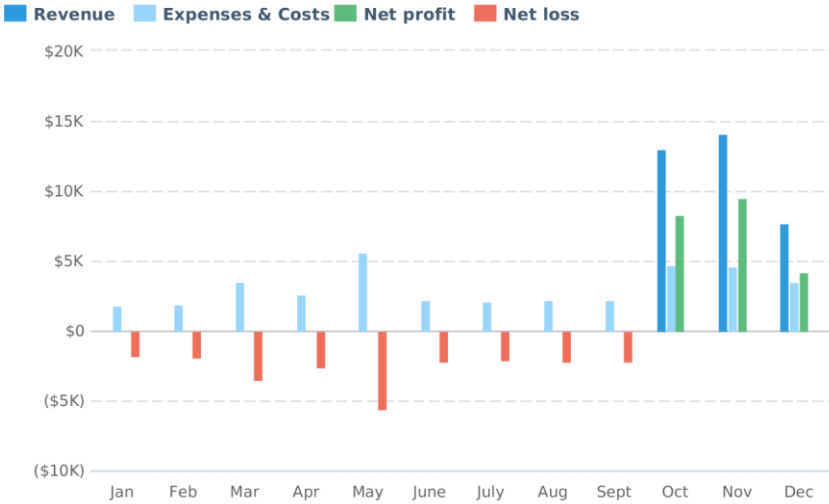
	2020	2021	2022
<b>Net Cash Flow from Operations</b>			
Net Profit	(\$2,087)	\$93,171	\$105,290
Depreciation & Amortization	\$2,359	\$2,436	\$2,436
Change in Accounts Receivable	\$0	\$0	\$0
Change in Inventory			
Change in Accounts Payable	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$4,698	\$2,156
Change in Sales Tax Payable			
Change in Prepaid Revenue			
<b>Net Cash Flow from Operations</b>	<b>\$272</b>	<b>\$100,306</b>	<b>\$109,882</b>
<b>Investing &amp; Financing</b>			
Assets Purchased or Sold	(\$117,476)		
Investments Received	\$25,000	\$0	\$0
Change in Long-Term Debt	\$5,255	(\$5,255)	\$0
Change in Short-Term Debt	\$58,369	(\$53,114)	(\$5,255)
Dividends & Distributions			
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$28,851)</b>	<b>(\$58,369)</b>	<b>(\$5,255)</b>
Cash at Beginning of Period	\$0	(\$28,579)	\$13,357
Net Change in Cash	(\$28,579)	\$41,936	\$104,627
<b>Cash at End of Period</b>	<b>(\$28,579)</b>	<b>\$13,357</b>	<b>\$117,984</b>

# Appendix F: Financial Tables and Graphs

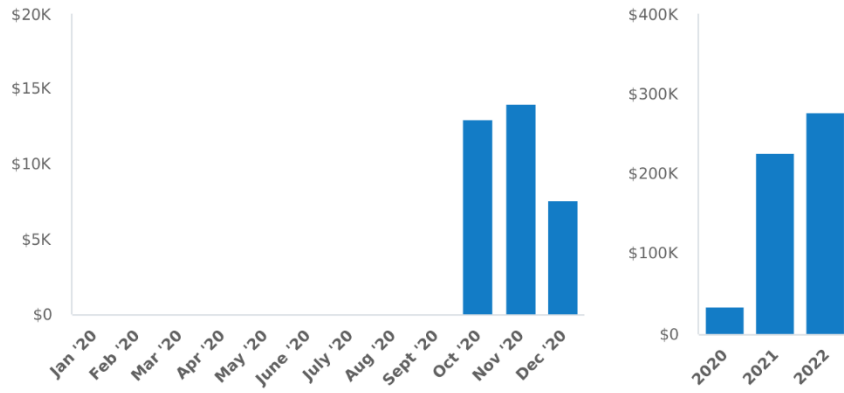
## Financial Highlights by Year



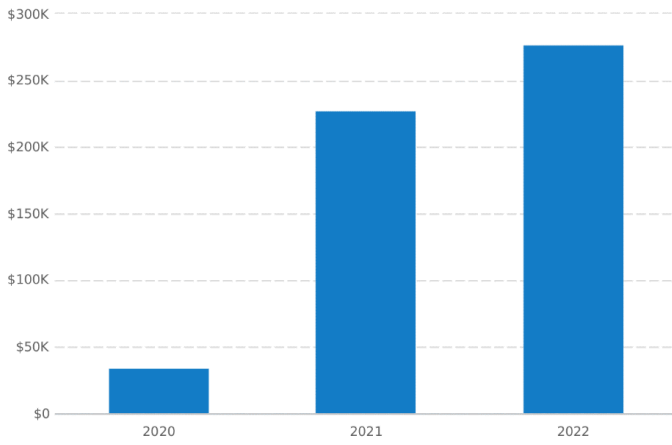
## Financial Highlights (Year 1)



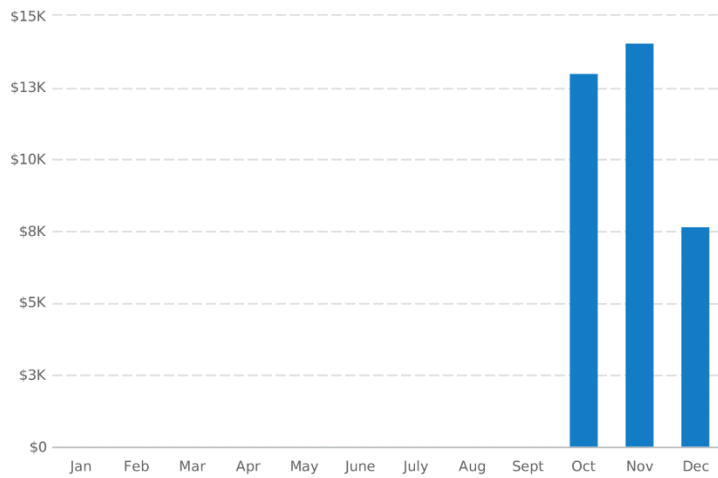
## Revenue



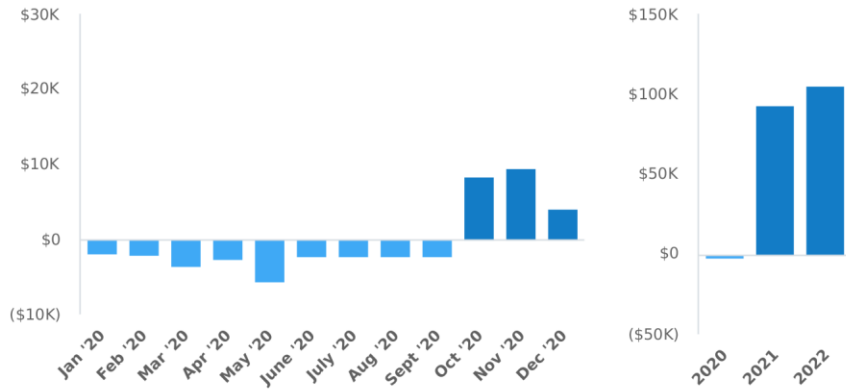
## Revenue by Year



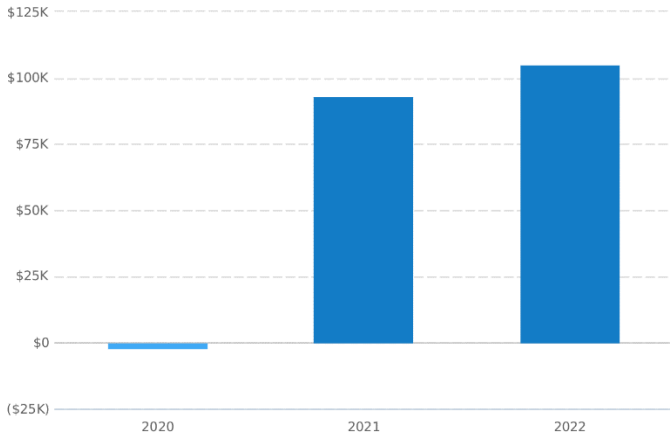
## Revenue by Month (Year One)



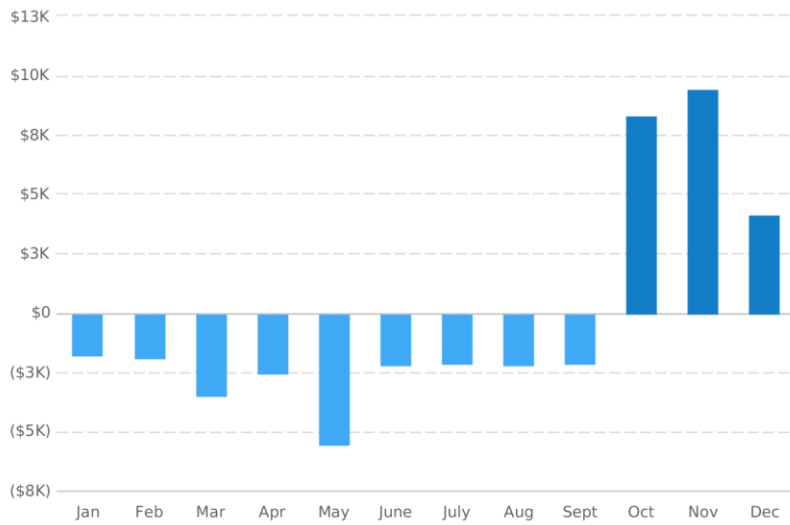
### Net Profit (or Loss)



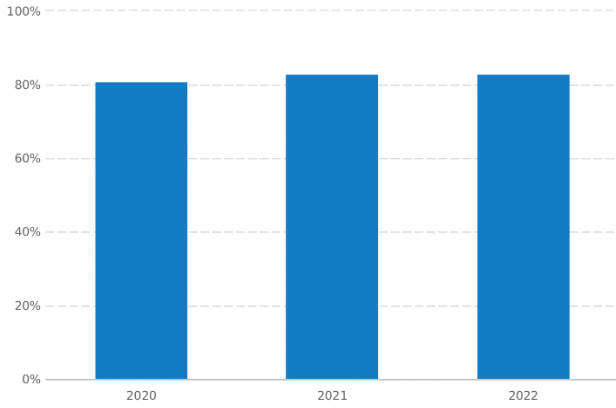
### Net Profit (or Loss) by Year



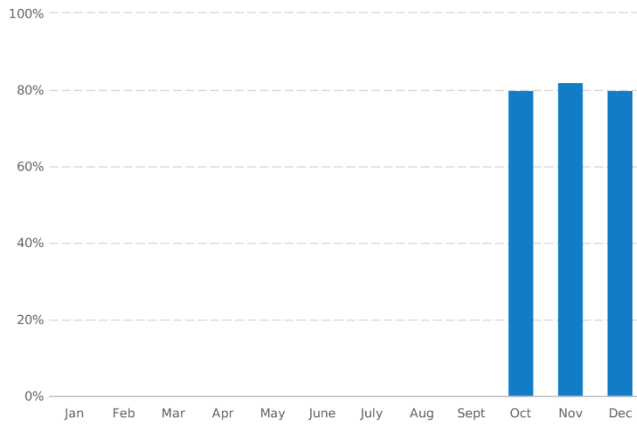
### Net Profit (or Loss) by Month (Year 1)



## Gross Margin by Year

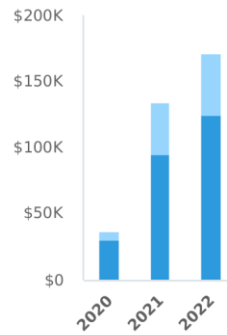
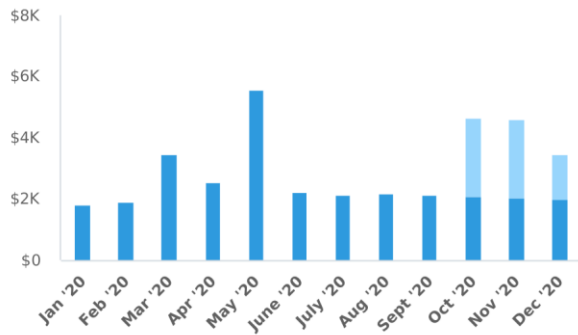


## Gross Margin by Month (Year 1)

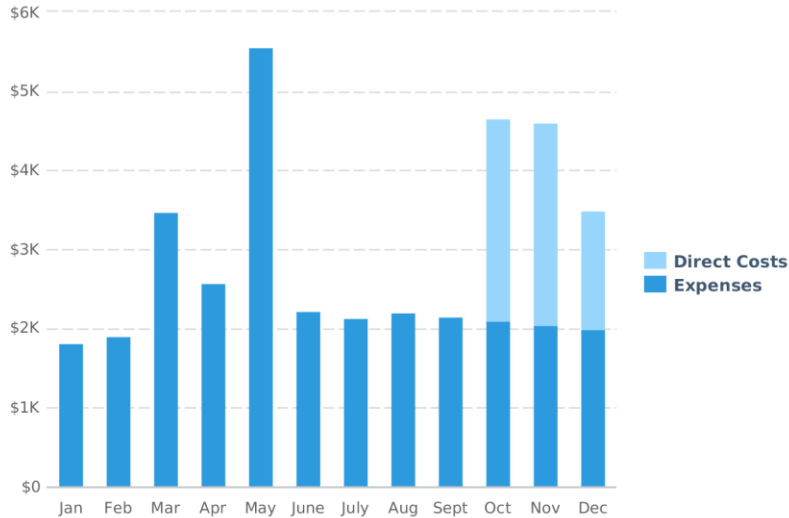


## Expenses

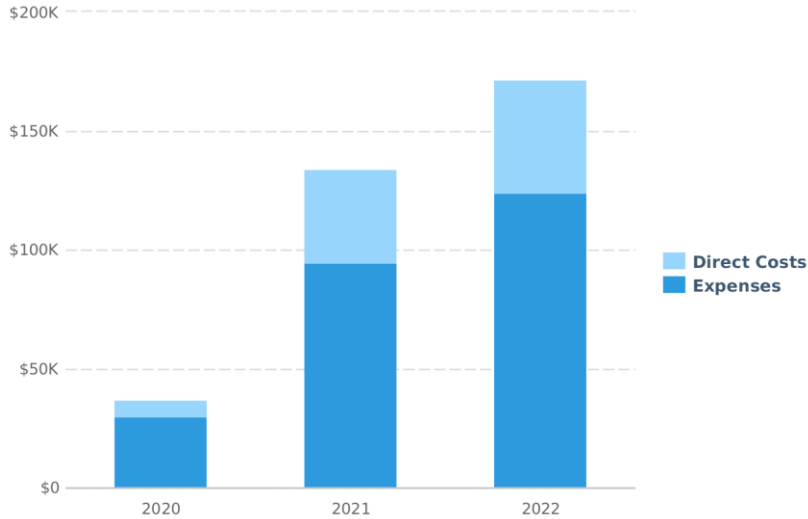
Direct Costs Expenses



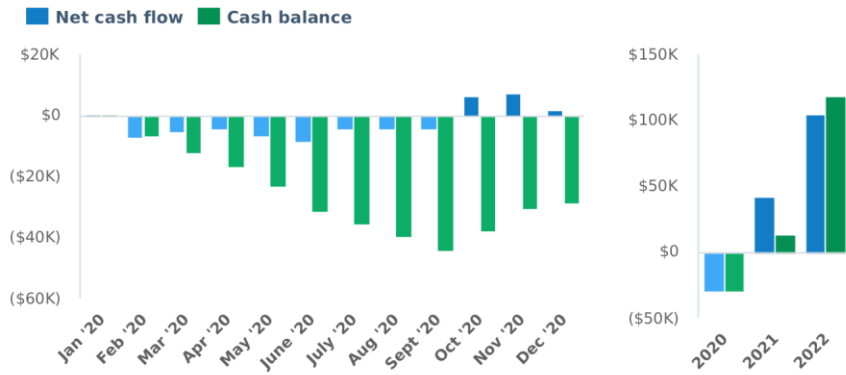
### Expenses by Month (Year 1)



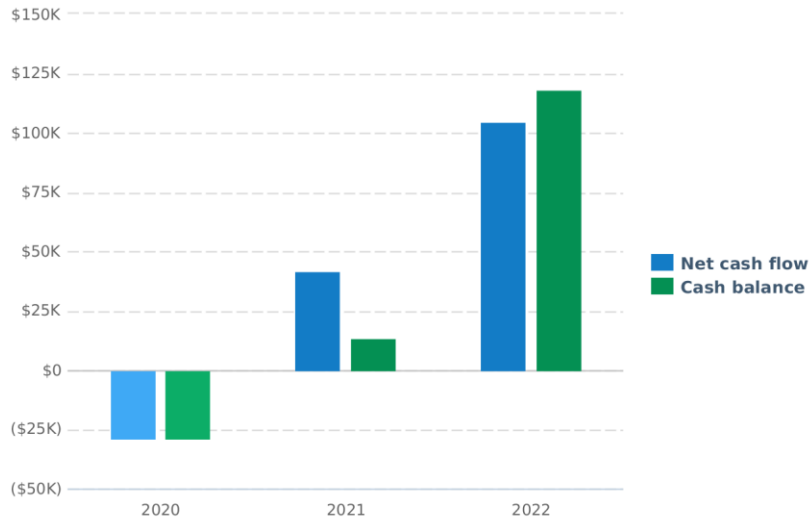
### Expenses by Year



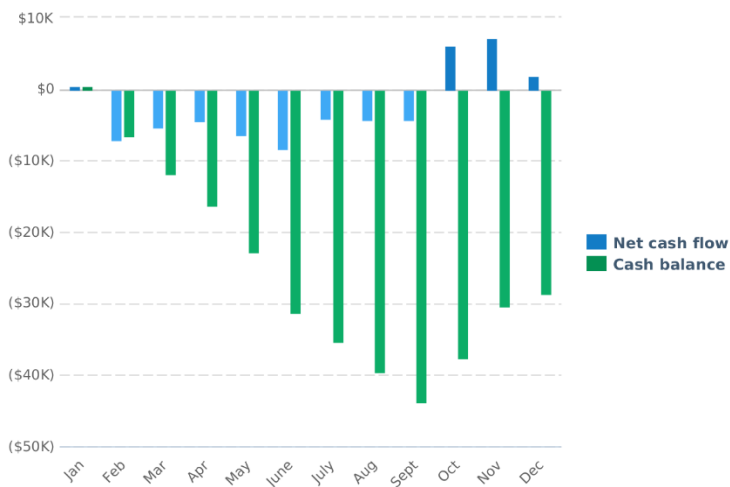
## Cash Flow



## Cash Flow by Year



## Cash Flow by Month (Year 1)





## Appendix G: Notes for Future Management

- Care should be taken when sending a business plan to individuals to ensure that the provisions of the Financial Services Act are complied with and, in particular, that the document is approved as an investment advertisement when necessary. In addition, it is important to have regard to the Companies Act which requires all offers of securities to the public to be accompanied by a prospectus. Copies of the plan should be controlled, and distribution recorded.
- One-time expenses are typically tax deductible. Keep track of these and notify your accountant during tax season.
- Check Requirements for Building Permit Application and compile all necessary documents.
- Seek out the necessary legal and financial counsel in order to properly adjust these plans.

### Sources

Cohen, Anya. *Tying the Knot: Higher Consumer Spending Power Will Benefit the Industry*. 2017, *Tying the Knot: Higher Consumer Spending Power Will Benefit the Industry*.

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