

Start-Up Expenses Year I (Starting Balance Sheet)

Prepared By:
Kenrith Lawrence

Company Name:
Food Friends Catering LLC

Fixed Assets	Amount	Depreciation (years)	Notes
Real Estate-Land		Not Depreciated	
Real Estate-Buildings		20	
Leasehold Improvements		7	
Equipment	200,000	7	Kitchen equipment
Furniture and Fixtures	66,600	5	Fixtures (furniture not covered by CRA funds)
Vehicles		5	
Other		5	
Total Fixed Assets	\$ 266,600		
Operating Capital	Amount	Notes	
Pre-Opening Salaries and Wages			
Prepaid Insurance Premiums			
Inventory			
Legal and Accounting Fees			
Rent Deposits			
Utility Deposits			
Supplies			
Advertising and Promotions			
Licenses			
Other Initial Start-Up Costs			
Working Capital (Cash On Hand)	1,033,400		Working capital minus fixed assets
Total Operating Capital	\$ 1,033,400		
Total Required Funds	\$ 1,300,000		CRA funds plus \$150K loan

Sources of Funding	Percentage	Totals	Loan Rate	Term in Months	Monthly Payments	Notes
Owner's Equity	0.00%					
Outside Investors	88.46%	1,150,000				CRA funds
Additional Loans or Debt						
Commercial Loan	11.54%	150,000	9.00%	72	2,704	10% contribution
Commercial Mortgage	0.00%		9.00%	240	-	
Credit Card Debt	0.00%		7.00%	60	-	
Vehicle Loans	0.00%		6.00%	48	-	
Other Bank Debt	0.00%		5.00%	36	-	
Total Sources of Funding	100.00%	\$ 1,300,000	Cell D 42 must equal cell C31		\$ 2,704	
Total Funding Needed		\$ -	You are fully funded (Balanced)			

Existing Businesses ONLY -- Calculating Cash on Hand	
Cash	-
+ Accounts Receivable	-
+ Prepaid Expenses	-
- Accounts Payable	-
- Accrued Expenses	-
Total Cash on Hand	\$ -

Payroll Year I

Prepared By: Kenrith Lawrence
Company Name: Food Friends Catering LLC

Employee Types	Number of Owners /Employees	Average Hourly Pay (to 2 decimal places, ex. \$15.23)	Estimated Hrs./Week (per person)	Estimated Pay/Month (Total)	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Annual Totals
Owner(s)	1	41.36	40	\$ 7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	\$ 86,029
Full-Time Employees	12	6.05	40	\$ 12,584	12,584	12,584	12,584	12,584	12,584	12,584	12,584	12,584	12,584	12,584	12,584	12,584	\$ 151,008
Part-Time Employees	6	10.50	20	\$ 5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	\$ 65,520
Independent Contractors				\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Salaries and Wages	19	\$ 57.91	100	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 25,213	\$ 302,557
Payroll Taxes and Benefits	Wage Base Limit	Percentage of Salary/Wage		Estimated Taxes & Benefits/Month (Total)	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Annual Totals
Social Security	\$ 137,700	6.20%		\$ 1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	\$ 18,759
Medicare	--	1.45%		\$ 366	366	366	366	366	366	366	366	366	366	366	366	366	\$ 4,387
Federal Unemployment Tax (FUTA)	\$ 7,000	0.60%		\$ 67	67	67	67	67	67	67	67	67	67	67	67	67	\$ 798
State Unemployment Tax (SUTA)	\$ 7,000	3.45%		\$ 382	382	382	382	382	382	382	382	382	382	382	382	382	\$ 4,589
Employee Pension Programs	--	0.00%		\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Worker's Compensation	--	0.00%		\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Employee Health Insurance	--	0.00%		\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Other Employee Benefit Programs	--	0.00%		\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Payroll Taxes and Benefits		11.70%		\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 2,378	\$ 28,532
Total Salaries and Related Expenses				\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 331,089

Payroll Years 1-3

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

Employee Types	Year 1 Totals	Growth Rate 1 to 2	Second Year	Growth Rate 2 to 3	Third Year
Owner(s)	86,029	20.0%	103,235	30.0%	134,205
Full-Time Employees	151,008	20.0%	181,210	30.0%	235,572
Part-Time Employees	65,520	10.0%	72,072	30.0%	93,694
Independent Contractors	-	3.0%	-	3.0%	-
Total Salaries and Wages	\$ 302,557		\$ 356,516		\$ 463,471
Payroll Taxes and Benefits					
Social Security	18,759	20.0%	22,510	30.0%	29,263
Medicare	4,387	20.0%	5,264	30.0%	6,844
Federal Unemployment Tax (FUTA)	798	20.0%	958	30.0%	1,245
State Unemployment Tax (SUTA)	4,589	20.0%	5,506	30.0%	7,158
Employee Pension Programs	-	0.0%	-	0.0%	-
Worker's Compensation	-	3.0%	-	3.0%	-
Employee Health Insurance	-	3.0%	-	3.0%	-
Other Employee Benefit Programs	-	10.0%	-	10.0%	-
Total Payroll Taxes and Benefits	\$ 28,532		\$ 34,239		\$ 44,510
Total Salaries and Related Expenses	\$ 331,089		\$ 390,755		\$ 507,981

Sales Forecst Year I

Prepared By: Kenrith Lawrence
Company Name: Food Friends Catering LLC

Complete This Chart First:				
Product Lines	Units	Sales Price Per Unit	COGS Per Unit	Margin Per Unit
Customized Caterings	Individual	\$ 25.00	\$ 10.00	\$ 15.00
Customized Caterings	Corporate Clients	\$ 45.00	\$ 10.00	\$ 35.00
Restaurant Meals	Individual	\$ 25.00	\$ 8.00	\$ 17.00
Restaurant Bar	Individual	\$ 15.00	\$ 5.00	\$ 10.00
				\$ -
				\$ -

Product Lines	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Annual Totals	Category Breakdown	Category / Total
Customized Caterings															
Individual Sold	180	185	190	196	202	208	214	221	228	234	241	249	2,548		1.3%
Total Sales	4,500	4,625	4,750	4,900	5,050	5,200	5,350	5,525	5,700	5,850	6,025	6,225	\$ 63,700	100.0%	1.6%
Total COGS	1,800	1,850	1,900	1,960	2,020	2,080	2,140	2,210	2,280	2,340	2,410	2,490	\$ 25,480	40.0%	2.0%
Total Margin	2,700	2,775	2,850	2,940	3,030	3,120	3,210	3,315	3,420	3,510	3,615	3,735	\$ 38,220	60.0%	1.4%
Customized Caterings															
Corporate Clients Sold	340	350	361	372	383	394	406	418	431	444	457	471	4,825		2.5%
Total Sales	15,300	15,759	16,232	16,719	17,220	17,737	18,269	18,817	19,382	19,963	20,562	21,179	\$ 217,138	100.0%	5.4%
Total COGS	3,400	3,502	3,607	3,715	3,827	3,942	4,060	4,182	4,307	4,436	4,569	4,706	\$ 48,253	22.2%	3.7%
Margin	11,900	12,257	12,625	13,003	13,394	13,795	14,209	14,635	15,075	15,527	15,993	16,472	\$ 168,885	77.8%	6.1%
Restaurant Meals															
Individual Sold	6,644	6,843	7,049	7,260	7,478	7,702	7,933	8,171	8,416	8,669	8,929	9,197	94,292		48.1%
Total Sales	166,100	171,083	176,215	181,502	186,947	192,555	198,332	204,282	210,411	216,723	223,225	229,921	\$ 2,357,296	100.0%	58.2%
Total COGS	53,152	54,747	56,389	58,081	59,823	61,618	63,466	65,370	67,331	69,351	71,432	73,575	\$ 754,335	32.0%	58.0%
Margin	112,948	116,336	119,827	123,421	127,124	130,938	134,866	138,912	143,079	147,372	151,793	156,346	\$ 1,602,961	68.0%	58.2%
Restaurant Bar															
Individual Sold	6,644	6,843	7,049	7,260	7,478	7,702	7,933	8,171	8,416	8,669	8,929	9,197	94,292		48.1%
Total Sales	99,660	102,650	105,729	108,901	112,168	115,533	118,999	122,569	126,246	130,034	133,935	137,953	\$ 1,414,378	100.0%	34.9%
Total COGS	33,220	34,217	35,243	36,300	37,389	38,511	39,666	40,856	42,082	43,345	44,645	45,984	\$ 471,459	33.3%	36.3%
Margin	66,440	68,433	70,486	72,601	74,779	77,022	79,333	81,713	84,164	86,689	89,290	91,968	\$ 942,918	66.7%	34.3%
Product 5															
Units Sold													0		0.0%
Total Sales	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%	0.0%
Total COGS	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%	0.0%
Margin	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%	0.0%
Product 6															
Units Sold													0		0.0%
Total Sales	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%	0.0%
Total COGS	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%	0.0%
Margin	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%	0.0%
Total Units Sold	13,808	14,222	14,648	15,088	15,540	16,007	16,487	16,982	17,492	18,015	18,556	19,113	195,957		
Total Sales	\$ 285,560	\$ 294,117	\$ 302,927	\$ 312,022	\$ 321,386	\$ 331,026	\$ 340,950	\$ 351,193	\$ 361,738	\$ 372,570	\$ 383,746	\$ 395,278	\$ 4,052,512		
Total Cost of Goods Sold	\$ 91,572	\$ 94,315	\$ 97,139	\$ 100,056	\$ 103,059	\$ 106,150	\$ 109,332	\$ 112,618	\$ 116,000	\$ 119,472	\$ 123,056	\$ 126,755	\$ 1,299,527		
Total Margin	\$ 193,988	\$ 199,802	\$ 205,787	\$ 211,966	\$ 218,326	\$ 224,875	\$ 231,618	\$ 238,575	\$ 245,738	\$ 253,097	\$ 260,690	\$ 268,522	\$ 2,752,985		

Sales Forecast Years 1-3

Prepared by:Kenrith Lawrence

Company Name:Food Friends Catering LLC

Growth Rate Year 1 to Year 2:10.00%

Growth Rate Year 2 to Year 3:10.00%

Product Lines	Year 1 Totals	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 2 Totals	Category Breakdown
Customized Caterings															
Individual Sold	2548	198	204	209	216	222	229	235	243	251	257	265	274	2,803	
Total Sales	\$ 63,700	4,950	5,088	5,225	5,390	5,555	5,720	5,885	6,078	6,270	6,435	6,628	6,848	\$ 70,070	100.0%
Total COGS	\$ 25,480	1,980	2,035	2,090	2,156	2,222	2,288	2,354	2,431	2,508	2,574	2,651	2,739	\$ 28,028	40.0%
Total Margin	\$ 38,220	2,970	3,053	3,135	3,234	3,333	3,432	3,531	3,647	3,762	3,861	3,977	4,109	\$ 42,042	60.0%
Customized Caterings															
Corporate Clients Sold	4825.290051	374	385	397	409	421	434	447	460	474	488	503	518	5,308	
Total Sales	\$ 217,138	16,830	17,335	17,855	18,391	18,942	19,511	20,096	20,699	21,320	21,959	22,618	23,297	\$ 238,852	100.0%
Total COGS	\$ 48,253	3,740	3,852	3,968	4,087	4,209	4,336	4,466	4,600	4,738	4,880	5,026	5,177	\$ 53,078	22.2%
Margin	\$ 168,885	13,090	13,483	13,887	14,304	14,733	15,175	15,630	16,099	16,582	17,079	17,592	18,120	\$ 185,774	77.8%
Restaurant Meals															
Individual Sold	94291.8444	7,308	7,528	7,753	7,986	8,226	8,472	8,727	8,988	9,258	9,536	9,822	10,117	103,721	
Total Sales	\$ 2,357,296	182,710	188,191	193,837	199,652	205,642	211,811	218,165	224,710	231,452	238,395	245,547	252,913	\$ 2,593,026	100.0%
Total COGS	\$ 754,335	58,467	60,221	62,028	63,889	65,805	67,780	69,813	71,907	74,064	76,286	78,575	80,932	\$ 829,768	32.0%
Margin	\$ 1,602,961	124,243	127,970	131,809	135,763	139,836	144,031	148,352	152,803	157,387	162,109	166,972	171,981	\$ 1,763,257	68.0%
Restaurant Bar															
Individual Sold	94291.8444	7,308	7,528	7,753	7,986	8,226	8,472	8,727	8,988	9,258	9,536	9,822	10,117	103,721	
Total Sales	1414377.666	109,626	112,915	116,302	119,791	123,385	127,087	130,899	134,826	138,871	143,037	147,328	151,748	\$ 1,555,815	100.0%
Total COGS	\$ 471,459	36,542	37,638	38,767	39,930	41,128	42,362	43,633	44,942	46,290	47,679	49,109	50,583	\$ 518,605	33.3%
Margin	\$ 942,918	73,084	75,277	77,535	79,861	82,257	84,724	87,266	89,884	92,581	95,358	98,219	101,165	\$ 1,037,210	66.7%
Product 5															
Sold	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Sales	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%
Total COGS	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%
Margin	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%
Product 6															
Sold	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Sales	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%
Total COGS	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%
Margin	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	0.0%
Total Units Sold	195956.9789	15,189	15,644	16,113	16,596	17,094	17,607	18,135	18,680	19,241	19,817	20,411	21,025	215,553	
Total Sales	\$ 4,052,512	\$ 314,116	\$ 323,528	\$ 333,219	\$ 343,224	\$ 353,524	\$ 364,128	\$ 375,045	\$ 386,313	\$ 397,912	\$ 409,827	\$ 422,121	\$ 434,806	\$ 4,457,763	
Total Cost of Goods Sold	\$ 1,299,527	\$ 100,729	\$ 103,747	\$ 106,853	\$ 110,062	\$ 113,365	\$ 116,765	\$ 120,266	\$ 123,880	\$ 127,601	\$ 131,419	\$ 135,362	\$ 139,431	\$ 1,429,480	
Total Margin	\$ 2,752,985	\$ 213,387	\$ 219,782	\$ 226,366	\$ 233,162	\$ 240,159	\$ 247,363	\$ 254,780	\$ 262,433	\$ 270,312	\$ 278,407	\$ 286,759	\$ 295,375	\$ 3,028,283	

Sales Forecast Years 1-3

Product Lines	Category / Total	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 3 Totals
Customized Caterings														
Individual Sold	1.3%	218	224	230	237	244	252	259	267	276	283	292	301	3,083
Total Sales	1.6%	5,445	5,596	5,748	5,929	6,111	6,292	6,474	6,685	6,897	7,079	7,290	7,532	\$ 77,077
Total COGS	2.0%	2,178	2,239	2,299	2,372	2,444	2,517	2,589	2,674	2,759	2,831	2,916	3,013	\$ 30,831
Total Margin	1.4%	3,267	3,358	3,449	3,557	3,666	3,775	3,884	4,011	4,138	4,247	4,374	4,519	\$ 46,246
Customized Caterings														
Corporate Clients Sold	2.5%	411	424	436	450	463	477	491	506	521	537	553	569	5,839
Total Sales	5.4%	18,513	19,068	19,640	20,230	20,837	21,462	22,105	22,769	23,452	24,155	24,880	25,626	\$ 262,737
Total COGS	3.7%	4,114	4,237	4,365	4,495	4,630	4,769	4,912	5,060	5,211	5,368	5,529	5,695	\$ 58,386
Margin	6.1%	14,399	14,831	15,276	15,734	16,206	16,692	17,193	17,709	18,240	18,787	19,351	19,932	\$ 204,351
Restaurant Meals														
Individual Sold	48.1%	8,039	8,280	8,529	8,785	9,048	9,320	9,599	9,887	10,184	10,489	10,804	11,128	114,093
Total Sales	58.2%	200,981	207,010	213,221	219,617	226,206	232,992	239,982	247,181	254,597	262,235	270,102	278,205	\$ 2,852,328
Total COGS	58.0%	64,314	66,243	68,231	70,278	72,386	74,557	76,794	79,098	81,471	83,915	86,433	89,026	\$ 912,745
Margin	58.2%	136,667	140,767	144,990	149,340	153,820	158,435	163,188	168,083	173,126	178,320	183,669	189,179	\$ 1,939,583
Restaurant Bar														
Individual Sold	48.1%	8,039	8,280	8,529	8,785	9,048	9,320	9,599	9,887	10,184	10,489	10,804	11,128	114,093
Total Sales	34.9%	120,589	124,206	127,932	131,770	135,724	139,795	143,989	148,309	152,758	157,341	162,061	166,923	\$ 1,711,397
Total COGS	36.3%	40,196	41,402	42,644	43,923	45,241	46,598	47,996	49,436	50,919	52,447	54,020	55,641	\$ 570,466
Margin	34.3%	80,392	82,804	85,288	87,847	90,482	93,197	95,993	98,873	101,839	104,894	108,041	111,282	\$ 1,140,931
Product 5														
Sold	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Sales	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total COGS	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Margin	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Product 6														
Sold	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Sales	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total COGS	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Margin	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Units Sold		16,708	17,208	17,724	18,256	18,804	19,368	19,949	20,548	21,165	21,799	22,453	23,127	237,108
Total Sales		\$ 345,528	\$ 355,881	\$ 366,541	\$ 377,546	\$ 388,876	\$ 400,541	\$ 412,550	\$ 424,944	\$ 437,703	\$ 450,809	\$ 464,333	\$ 478,286	\$ 4,903,539
Total Cost of Goods Sold		\$ 110,802	\$ 114,121	\$ 117,538	\$ 121,068	\$ 124,702	\$ 128,442	\$ 132,292	\$ 136,268	\$ 140,361	\$ 144,561	\$ 148,898	\$ 153,374	\$ 1,572,428
Total Margin		\$ 234,725	\$ 241,760	\$ 249,003	\$ 256,478	\$ 264,175	\$ 272,099	\$ 280,258	\$ 288,676	\$ 297,343	\$ 306,248	\$ 315,435	\$ 324,912	\$ 3,331,112

Additional Inputs

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

Accounts Receivable (A/R) Days Sales Outstanding			
Percent of Collections	Year 1	Year 2	Year 3
Paid within 30 days	100%	100%	100%
Paid between 30 and 60 days	0%	0%	0%
Paid in more than 60 days	0%	0%	0%
Allowance for bad debt	0%	0%	0%
This should equal 100% ---->	100%	100%	100%

Accounts Payable (A/P)			
Percent of Disbursements	Year 1	Year 2	Year 3
Paid within 30 days	100%	100%	100%
Paid between 30 and 60 days	0%	0%	0%
Paid in more than 60 days	0%	0%	0%
This should equal 100% ---->	100%	100%	100%

Line of Credit Assumptions	
Desired Minimum Cash Balance	0
Line of Credit Interest Rate	8.00%

Additional Fixed Assets Purchases																
Fixed Assets	Depreciation (years)	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 1 Totals	Year 2 Total	Year 3 Total
Real Estate	20	\$ -												\$ -		
Leasehold Improvements	7	\$ -												\$ -		
Equipment	7	\$ 200,000												\$ 200,000		
Furniture and Fixtures	5	\$ 66,600												\$ 66,600		
Vehicles	5	\$ -												\$ -		
Other Fixed Assets	5	\$ -												\$ -	\$ -	\$ -
Total Additional Fixed Assets		\$ 266,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,600	\$ -	\$ -

Income Tax Assumptions	
Effective Income Tax Rate - Year 1	0.0%
Effective Income Tax Rate - Year 2	0.0%
Effective Income Tax Rate - Year 3	0.0%

Amortization of Start-Up Costs	
Amortization Period in Years	3

Operating Expenses Year I

Prepared By:
Kenrith Lawrence

Company Name:
Food Friends Catering LLC

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Annual Totals
Expenses													
Advertising	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	\$ 90,000
Car and Truck Expenses													\$ -
Commissions and Fees													\$ -
Contract Labor (Not included in payroll)	3,998	3,998	5,198	3,998	3,998	5,198	2,250	2,250	3,450	2,250	2,250	3,450	\$ 42,288
Insurance (other than health)	400	400	400	400	400	400	400	400	400	400	400	400	\$ 4,800
Legal and Professional Services	169	569	169	569	169	569	169	569	169	569	169	569	\$ 4,428
Licenses			2,314										\$ 2,314
Office Expense	200	200	200	200	200	200	200	200	200	200	200	200	\$ 2,400
Rent or Lease -- Vehicles, Machinery, Equipment	300	300	300	300	300	300	300	300	300	300	300	300	\$ 3,600
Rent or Lease -- Other Business Property									5,491	5,491	5,491	5,491	\$ 21,964
Repairs and Maintenance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	\$ 12,000
Supplies	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	\$ 12,000
Travel, Meals and Entertainment													\$ -
Utilities	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	\$ 36,000
Miscellaneous	500	500	500	500	500	500	500	500	500	500	500	500	\$ 6,000
Total Expenses	\$ 18,067	\$ 18,467	\$ 21,581	\$ 18,467	\$ 18,067	\$ 19,667	\$ 16,319	\$ 16,719	\$ 23,010	\$ 22,210	\$ 21,810	\$ 23,410	\$ 237,794
Other Expenses													
Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891
Interest													
Commercial Loan	1,125	1,113	1,101	1,089	1,077	1,065	1,053	1,040	1,028	1,015	1,003	990	\$ 12,699
Commercial Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Credit Card Debt	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Vehicle Loans	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Other Bank Debt	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Other Expenses	\$ 4,616	\$ 4,604	\$ 4,592	\$ 4,580	\$ 4,568	\$ 4,556	\$ 4,544	\$ 4,531	\$ 4,519	\$ 4,506	\$ 4,493	\$ 4,481	\$ 54,590
Total Fixed Operating Expenses	\$ 22,683	\$ 23,071	\$ 26,173	\$ 23,047	\$ 22,635	\$ 24,223	\$ 20,863	\$ 21,250	\$ 27,529	\$ 26,716	\$ 26,303	\$ 27,891	\$ 292,384

Operating Expenses Years 1-3

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

Line Item	First Year	Growth Rate 1 to 2	Second Year	Growth Rate 2 to 3	Third Year
Advertising	90,000	3.0%	92,700	3.0%	95,481
Car and Truck Expenses	-	3.0%	-	3.0%	-
Commissions and Fees	-	5.0%	-	5.0%	-
Contract Labor (Not included in payroll)	42,288	3.0%	43,557	3.0%	44,863
Insurance (other than health)	4,800	3.0%	4,944	3.0%	5,092
Legal and Professional Services	4,428	3.0%	4,561	3.0%	4,698
Licenses	2,314	5.0%	2,430	5.0%	2,551
Office Expense	2,400	3.0%	2,472	3.0%	2,546
Rent or Lease -- Vehicles, Machinery, Equipment	3,600	3.0%	3,708	3.0%	3,819
Rent or Lease -- Other Business Property	21,964	3.0%	22,623	3.0%	23,301
Repairs and Maintenance	12,000	5.0%	12,600	5.0%	13,230
Supplies	12,000	3.0%	12,360	3.0%	12,731
Travel, Meals and Entertainment	-	3.0%	-	3.0%	-
Utilities	36,000	3.0%	37,080	3.0%	38,192
Miscellaneous	6,000	3.0%	6,180	3.0%	6,365
Total Expenses	\$ 237,794		\$ 245,214		\$ 252,871
Other Expenses					
Depreciation	41,891		41,891		41,891
Interest					
Commercial Loan	12,699		10,846		8,820
Commercial Mortgage	-		-		-
Credit Card Debt	-		-		-
Vehicle Loans	-		-		-
Other Bank Debt	-		-		-
Line of Credit	-		-		-
Bad Debt Expense	-				
Total Other Expenses	\$ 54,590		\$ 52,738		\$ 50,711
Total Operating Expenses	\$ 292,384		\$ 297,952		\$ 303,582

Cash Flow Forecast Year I

Prepared By:
Kenrith Lawrence

Company Name:
Food Friends Catering LLC

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Beginning Balance	\$ 1,033,400	\$ 1,179,026	\$ 1,330,066	\$ 1,483,978	\$ 1,647,182	\$ 1,817,147	\$ 1,992,061	\$ 2,177,065	\$ 2,368,627	\$ 2,561,060	\$ 2,761,653	\$ 2,970,238	
Cash Inflows													
Cash Sales	285,560	294,117	302,927	312,022	321,386	331,026	340,950	351,193	361,738	372,570	383,746	395,278	\$4,052,512
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Cash Inflows	\$ 285,560	\$ 294,117	\$ 302,927	\$ 312,022	\$ 321,386	\$ 331,026	\$ 340,950	\$ 351,193	\$ 361,738	\$ 372,570	\$ 383,746	\$ 395,278	\$4,052,512
Cash Outflows													
Investing Activities													
New Fixed Asset Purchases	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Additional Inventory													\$ -
Cost of Goods Sold	91,572	94,315	97,139	100,056	103,059	106,150	109,332	112,618	116,000	119,472	123,056	126,755	\$1,299,527
Operating Activities													
Operating Expenses	18,067	18,467	21,581	18,467	18,067	19,667	16,319	16,719	23,010	22,210	21,810	23,410	\$ 237,794
Payroll	27,591	27,591	27,591	27,591	27,591	27,591	27,591	27,591	27,591	27,591	27,591	27,591	\$ 331,089
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Financing Activities													
Loan Payments	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	\$ 32,446
Owners Distribution													\$ -
Line of Credit Interest		-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit Repayments													\$ -
Dividends Paid													\$ -
Total Cash Outflows	\$ 139,934	\$ 143,077	\$ 149,015	\$ 148,818	\$ 151,421	\$ 156,112	\$ 155,946	\$ 159,632	\$ 169,305	\$ 171,977	\$ 175,161	\$ 180,460	\$1,900,856
Net Cash Flows	\$ 145,626	\$ 151,040	\$ 153,912	\$ 163,204	\$ 169,965	\$ 174,914	\$ 185,004	\$ 191,562	\$ 192,433	\$ 200,593	\$ 208,586	\$ 214,818	\$2,151,656
Operating Cash Balance	\$ 1,179,026	\$ 1,330,066	\$ 1,483,978	\$ 1,647,182	\$ 1,817,147	\$ 1,992,061	\$ 2,177,065	\$ 2,368,627	\$ 2,561,060	\$ 2,761,653	\$ 2,970,238	\$ 3,185,056	
Line of Credit Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance	\$ 1,179,026	\$ 1,330,066	\$ 1,483,978	\$ 1,647,182	\$ 1,817,147	\$ 1,992,061	\$ 2,177,065	\$ 2,368,627	\$ 2,561,060	\$ 2,761,653	\$ 2,970,238	\$ 3,185,056	
Line of Credit Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Cash Flow Forecast Years 1-3

Prepared By: Company Name:
Kenrith Lawrence Food Friends Catering LLC

	Year 1 Totals	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 2 Totals
Beginning Balance		\$ 3,185,056	\$ 3,342,742	\$ 3,506,822	\$ 3,677,487	\$ 3,854,948	\$ 4,039,406	\$ 4,231,068	\$ 4,430,146	\$ 4,636,877	\$ 4,851,488	\$ 5,074,194	\$ 5,305,252	
Cash Inflows														
Cash Sales	\$4,052,512	314,116	323,528	333,219	343,224	353,524	364,128	375,045	386,313	397,912	409,827	422,121	434,806	\$ 4,457,763
Accounts Receivable	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Cash Inflows	\$4,052,512	\$ 314,116	\$ 323,528	\$ 333,219	\$ 343,224	\$ 353,524	\$ 364,128	\$ 375,045	\$ 386,313	\$ 397,912	\$ 409,827	\$ 422,121	\$ 434,806	\$ 4,457,763
Cash Outflows														
Investing Activities														
New Fixed Asset Purchases	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Additional Inventory	\$ -													\$ -
Cost of Goods Sold	\$1,299,527	100,729	103,747	106,853	110,062	113,365	116,765	120,266	123,880	127,601	131,419	135,362	139,431	\$ 1,429,480
Operating Activities														
Operating Expenses	\$ 237,794	20,434	20,434	20,434	20,434	20,434	20,434	20,434	20,434	20,434	20,434	20,434	20,434	\$ 245,214
Payroll	\$ 331,089	32,563	32,563	32,563	32,563	32,563	32,563	32,563	32,563	32,563	32,563	32,563	32,563	\$ 390,755
Taxes	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	
Financing Activities														
Loan Payments	\$ 32,446	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	\$ 32,446
Owners Distribution	\$ -													\$ -
Line of Credit Interest	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit Repayments	\$ -													\$ -
Dividends Paid	\$ -													\$ -
Total Cash Outflows	\$1,900,856	\$ 156,430	\$ 159,448	\$ 162,554	\$ 165,763	\$ 169,066	\$ 172,467	\$ 175,967	\$ 179,581	\$ 183,302	\$ 187,121	\$ 191,063	\$ 195,132	\$ 2,097,894
Net Cash Flows	\$2,151,656	\$ 157,686	\$ 164,081	\$ 170,665	\$ 177,461	\$ 184,458	\$ 191,662	\$ 199,078	\$ 206,731	\$ 214,610	\$ 222,706	\$ 231,058	\$ 239,673	\$ 2,359,869
Operating Cash Balance		\$ 3,342,742	\$ 3,506,822	\$ 3,677,487	\$ 3,854,948	\$ 4,039,406	\$ 4,231,068	\$ 4,430,146	\$ 4,636,877	\$ 4,851,488	\$ 5,074,194	\$ 5,305,252	\$ 5,544,925	
Line of Credit Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance		\$ 3,342,742	\$ 3,506,822	\$ 3,677,487	\$ 3,854,948	\$ 4,039,406	\$ 4,231,068	\$ 4,430,146	\$ 4,636,877	\$ 4,851,488	\$ 5,074,194	\$ 5,305,252	\$ 5,544,925	
Line of Credit Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Cash Flow Forecast Years 1-3

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 3 Totals
Beginning Balance	\$ 5,544,925	\$ 5,713,542	\$ 5,889,194	\$ 6,072,089	\$ 6,262,459	\$ 6,460,526	\$ 6,666,517	\$ 6,880,666	\$ 7,103,234	\$ 7,334,468	\$ 7,574,608	\$ 7,823,935	
Cash Inflows													
Cash Sales	345,528	355,881	366,541	377,546	388,876	400,541	412,550	424,944	437,703	450,809	464,333	478,286	\$ 4,903,539
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Cash Inflows	345,528	355,881	366,541	377,546	388,876	400,541	412,550	424,944	437,703	450,809	464,333	478,286	\$ 4,903,539
Cash Outflows													
Investing Activities													
New Fixed Asset Purchases	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Additional Inventory													\$ -
Cost of Goods Sold	110,802	114,121	117,538	121,068	124,702	128,442	132,292	136,268	140,361	144,561	148,898	153,374	\$ 1,572,428
Operating Activities													
Operating Expenses	21,073	21,073	21,073	21,073	21,073	21,073	21,073	21,073	21,073	21,073	21,073	21,073	\$ 252,871
Payroll	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	42,332	\$ 507,981
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Financing Activities													
Loan Payments	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	2,704	\$ 32,446
Owners Distribution													\$ -
Line of Credit Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit Repayments													\$ -
Dividends Paid													\$ -
Total Cash Outflows	\$ 176,910	\$ 180,230	\$ 183,646	\$ 187,176	\$ 190,810	\$ 194,550	\$ 198,400	\$ 202,376	\$ 206,469	\$ 210,669	\$ 215,006	\$ 219,482	\$ 2,365,726
Net Cash Flows	\$ 168,617	\$ 175,652	\$ 182,895	\$ 190,370	\$ 198,067	\$ 205,991	\$ 214,149	\$ 222,568	\$ 231,235	\$ 240,140	\$ 249,327	\$ 258,804	\$ 2,537,814
Operating Cash Balance	\$ 5,713,542	\$ 5,889,194	\$ 6,072,089	\$ 6,262,459	\$ 6,460,526	\$ 6,666,517	\$ 6,880,666	\$ 7,103,234	\$ 7,334,468	\$ 7,574,608	\$ 7,823,935	\$ 8,082,739	
Line of Credit Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance	\$ 5,713,542	\$ 5,889,194	\$ 6,072,089	\$ 6,262,459	\$ 6,460,526	\$ 6,666,517	\$ 6,880,666	\$ 7,103,234	\$ 7,334,468	\$ 7,574,608	\$ 7,823,935	\$ 8,082,739	
Line of Credit Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Income Statement Year 1

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Annual Totals
Revenue													
Customized Caterings	4,500	4,625	4,750	4,900	5,050	5,200	5,350	5,525	5,700	5,850	6,025	6,225	\$ 63,700
Customized Caterings	15,300	15,759	16,232	16,719	17,220	17,737	18,269	18,817	19,382	19,963	20,562	21,179	\$ 217,138
Restaurant Meals	166,100	171,083	176,215	181,502	186,947	192,555	198,332	204,282	210,411	216,723	223,225	229,921	\$ 2,357,296
Restaurant Bar	99,660	102,650	105,729	108,901	112,168	115,533	118,999	122,569	126,246	130,034	133,935	137,953	\$ 1,414,378
Product 5	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Product 6	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Revenue	\$ 285,560	\$ 294,117	\$ 302,927	\$ 312,022	\$ 321,386	\$ 331,026	\$ 340,950	\$ 351,193	\$ 361,738	\$ 372,570	\$ 383,746	\$ 395,278	\$ 4,052,512
Cost of Goods Sold													
Customized Caterings	1,800	1,850	1,900	1,960	2,020	2,080	2,140	2,210	2,280	2,340	2,410	2,490	\$ 25,480
Customized Caterings	3,400	3,502	3,607	3,715	3,827	3,942	4,060	4,182	4,307	4,436	4,569	4,706	\$ 48,253
Restaurant Meals	53,152	54,747	56,389	58,081	59,823	61,618	63,466	65,370	67,331	69,351	71,432	73,575	\$ 754,335
Restaurant Bar	33,220	34,217	35,243	36,300	37,389	38,511	39,666	40,856	42,082	43,345	44,645	45,984	\$ 471,459
Product 5	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Product 6	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Cost of Goods Sold	\$ 91,572	\$ 94,315	\$ 97,139	\$ 100,056	\$ 103,059	\$ 106,150	\$ 109,332	\$ 112,618	\$ 116,000	\$ 119,472	\$ 123,056	\$ 126,755	\$ 1,299,527
Gross Margin	\$ 193,988	\$ 199,802	\$ 205,787	\$ 211,966	\$ 218,326	\$ 224,875	\$ 231,618	\$ 238,575	\$ 245,738	\$ 253,097	\$ 260,690	\$ 268,522	\$ 2,752,985
Payroll	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 27,591	\$ 331,089
Operating Expenses													
Advertising	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	\$ 90,000
Car and Truck Expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Commissions and Fees	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Contract Labor (Not included in payroll)	3,998	3,998	5,198	3,998	3,998	5,198	2,250	2,250	3,450	2,250	2,250	3,450	\$ 42,288
Insurance (other than health)	400	400	400	400	400	400	400	400	400	400	400	400	\$ 4,800
Legal and Professional Services	169	569	169	569	169	569	169	569	169	569	169	569	\$ 4,428
Licenses	-	-	2,314	-	-	-	-	-	-	-	-	-	\$ 2,314
Office Expense	200	200	200	200	200	200	200	200	200	200	200	200	\$ 2,400
Rent or Lease -- Vehicles, Machinery, Equipment	300	300	300	300	300	300	300	300	300	300	300	300	\$ 3,600
Rent or Lease -- Other Business Property	-	-	-	-	-	-	-	-	5,491	5,491	5,491	5,491	\$ 21,964
Repairs and Maintenance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	\$ 12,000
Supplies	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	\$ 12,000
Travel, Meals and Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Utilities	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	\$ 36,000
Miscellaneous	500	500	500	500	500	500	500	500	500	500	500	500	\$ 6,000
Other Expense 1													
Other Expense 2													
Total Operating Expenses	\$ 18,067	\$ 18,467	\$ 21,581	\$ 18,467	\$ 18,067	\$ 19,667	\$ 16,319	\$ 16,719	\$ 23,010	\$ 22,210	\$ 21,810	\$ 23,410	\$ 237,794
Income (Before Other Expenses)	\$ 148,330	\$ 153,744	\$ 156,616	\$ 165,908	\$ 172,669	\$ 177,617	\$ 187,708	\$ 194,265	\$ 195,137	\$ 203,297	\$ 211,289	\$ 217,522	\$ 2,184,102
Other Expenses													
Amortized Start-up Expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891
Interest													
Commercial Loan	1,125	1,113	1,101	1,089	1,077	1,065	1,053	1,040	1,028	1,015	1,003	990	\$ 12,699
Commercial Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Credit Card Debt	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Vehicle Loans	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Other Bank Debt	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	\$ -

Income Statement Year I

Total Other Expenses	4,616	4,604	4,592	4,580	4,568	4,556	4,544	4,531	4,519	4,506	4,493	4,481	\$ 54,590
Net Income Before Income Tax	\$ 143,714	\$ 149,140	\$ 152,024	\$ 161,328	\$ 168,101	\$ 173,062	\$ 183,165	\$ 189,734	\$ 190,619	\$ 198,791	\$ 206,796	\$ 213,041	\$ 2,129,512
Income Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Profit/Loss	\$ 143,714	\$ 149,140	\$ 152,024	\$ 161,328	\$ 168,101	\$ 173,062	\$ 183,165	\$ 189,734	\$ 190,619	\$ 198,791	\$ 206,796	\$ 213,041	\$ 2,129,512

Income Statement Years 1-3

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

Revenue	First Year	Second Year	Third Year
Customized Caterings	63,700	70,070	77,077
Customized Caterings	217,138	238,852	262,737
Restaurant Meals	2,357,296	2,593,026	2,852,328
Restaurant Bar	1,414,378	1,555,815	1,711,397
Product 5	-	-	-
Product 6	-	-	-
Total Revenue	\$ 4,052,512	\$ 4,457,763	\$ 4,903,539
Cost of Goods Sold			
Customized Caterings	25,480	28,028	30,831
Customized Caterings	48,253	53,078	58,386
Restaurant Meals	754,335	829,768	912,745
Restaurant Bar	471,459	518,605	570,466
Product 5	-	-	-
Product 6	-	-	-
Total Cost of Goods Sold	1,299,527	1,429,480	1,572,428
Gross Margin	2,752,985	3,028,283	3,331,112
Payroll	331,089	390,755	507,981
Operating Expenses			
Advertising	90,000	92,700	95,481
Car and Truck Expenses	-	-	-
Commissions and Fees	-	-	-
Contract Labor (Not included in payroll)	42,288	43,557	44,863
Insurance (other than health)	4,800	4,944	5,092
Legal and Professional Services	4,428	4,561	4,698
Licenses	2,314	2,430	2,551
Office Expense	2,400	2,472	2,546
Rent or Lease -- Vehicles, Machinery, Equipment	3,600	3,708	3,819
Rent or Lease -- Other Business Property	21,964	22,623	23,301
Repairs and Maintenance	12,000	12,600	13,230
Supplies	12,000	12,360	12,731
Travel, Meals and Entertainment	-	-	-
Utilities	36,000	37,080	38,192
Miscellaneous	6,000	6,180	6,365
Other Expense 1			
Other Expense 2			
Total Operating Expenses	\$ 237,794	\$ 245,214	\$ 252,871
Income (Before Other Expenses)	\$ 2,184,102	\$ 2,392,315	\$ 2,570,260
Other Expenses			
Amortized Start-up Expenses	-	-	-
Depreciation	41,891	41,891	41,891
Interest			
Commercial Loan	12,699	10,846	8,820
Commercial Mortgage	-	-	-
Credit Card Debt	-	-	-
Vehicle Loans	-	-	-
Other Bank Debt	-	-	-
Line of Credit	-	-	-
Bad Debt Expense	-	-	-
Total Other Expenses	\$ 54,590	\$ 52,738	\$ 50,711
Net Income Before Income Tax	\$ 2,129,512	\$ 2,339,577	\$ 2,519,548
Income Tax	\$ -	\$ -	\$ -
Net Income/Loss	\$ 2,129,512	\$ 2,339,577	\$ 2,519,548

Balance Sheet Years 1-3

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

ASSETS	First Year	Second Year	Third Year
Current Assets			
Cash	3,185,056	5,544,925	8,082,739
Accounts Receivable	-	(0)	(0)
Inventory	-	-	-
Prepaid Expenses	-	-	-
Other Initial Costs	-	-	-
Total Current Assets	\$ 3,185,056	\$ 5,544,925	\$ 8,082,739
Fixed Assets			
Real Estate -- Land	-	-	-
Real Estate -- Buildings	-	-	-
Leasehold Improvements	-	-	-
Equipment	200,000	200,000	200,000
Furniture and Fixtures	66,600	66,600	66,600
Vehicles	-	-	-
Other	-	-	-
Total Fixed Assets	\$ 266,600	\$ 266,600	\$ 266,600
(Less Accumulated Depreciation)	\$ 41,891	\$ 83,783	\$ 125,674
Total Assets	\$ 3,409,764	\$ 5,727,742	\$ 8,223,664
LIABILITIES & EQUITY			
Liabilities			
Accounts Payable	-	-	-
Commercial Loan Balance	130,253	108,653	85,027
Commercial Mortgage Balance	-	-	-
Credit Card Debt Balance	-	-	-
Vehicle Loans Balance	-	-	-
Other Bank Debt Balance	-	-	-
Line of Credit Balance	-	-	-
Total Liabilities	\$ 130,253	\$ 108,653	\$ 85,027
Equity			
Common Stock	1,150,000	1,150,000	1,150,000
Retained Earnings	2,129,512	4,469,089	6,988,638
Dividends Dispersed/Owners Draw	-	-	-
Total Equity	\$ 3,279,512	\$ 5,619,089	\$ 8,138,638
Total Liabilities and Equity	\$ 3,409,764	\$ 5,727,742	\$ 8,223,664
Balance sheet in or out of balance?	\$ -	\$ -	\$ -
	Balanced!	Balanced!	Balanced!

Breakeven Analysis

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

Gross Margin % of Sales	
Gross Margin	\$ 2,752,985
Total Sales	\$ 4,052,512
Gross Margin/Total Sales	67.9%
Total Fixed Expenses	
Payroll	\$ 331,088.90
Operating Expenses	\$ 292,383.88
Operating + Payroll	\$ 623,473
Breakeven Sales in Dollars (Annual)	
Gross Margin % of Sales	67.9%
Total Fixed Expenses	\$ 623,473
Yearly Breakeven Amount	\$ 917,779
Monthly Breakeven Amount	\$ 76,482

Financial Ratios - Year 1

Prepared By:

Kenrith Lawrence

Company Name:

Food Friends Catering LLC

Ratios	Year One	Year Two	Year Three	Industry Norms	Notes
Liquidity					
Current Ratio	24.5	51.0	95.1		
Quick Ratio	24.5	51.0	95.1		
Safety					
Debt to Equity Ratio	0.0	0.0	0.0		
Debt-Service Coverage Ratio - DSCR	16.7	21.9	30.1		
Profitability					
Sales Growth	0.0%	10.0%	10.0%		
COGS to Sales	32.1%	32.1%	32.1%		
Gross Profit Margin	67.9%	67.9%	67.9%		
SG&A to Sales	14.0%	14.3%	15.5%		
Net Profit Margin	52.5%	52.5%	51.4%		
Return on Equity (ROE)	64.9%	41.6%	31.0%		
Return on Assets	62.5%	40.8%	30.6%		
Owner's Compensation to Sales	2.1%	2.3%	2.7%		
Efficiency					
Days in Receivables	0.0	0.0	0.0		
Accounts Receivable Turnover	0.0	#####	#####		
Days in Inventory	0.0	0.0	0.0		
Inventory Turnover	0.0	0.0	0.0		
Sales to Total Assets	1.2	0.8	0.6		

Amortization and Depreciation Schedule

Prepared By:
Kenrith Lawrence

Company Name:
Food Friends Catering LLC

[Return to Starting Point](#)

Commercial Loan	
Principal Amount	\$ 150,000
Interest Rate	9.00%
Loan Term in Months	72.00
Monthly Payment Amount	\$2,703.83

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Interest	1,125	1,113	1,101	1,089	1,077	1,065	1,053	1,040	1,028	1,015	1,003	990	\$ 12,699
Principal	1,579	1,591	1,603	1,615	1,627	1,639	1,651	1,664	1,676	1,689	1,701	1,714	\$ 19,747
Loan Balance	148,421	146,830	145,228	143,613	141,987	140,348	138,696	137,033	135,357	133,668	131,967	130,253	
Year Two													
Interest	977	964	951	938	925	911	898	884	871	857	843	829	\$ 10,846
Principal	1,727	1,740	1,753	1,766	1,779	1,793	1,806	1,820	1,833	1,847	1,861	1,875	\$ 21,600
Loan Balance	128,526	126,786	125,033	123,267	121,487	119,695	117,889	116,069	114,236	112,389	110,528	108,653	
Year Three													
Interest	815	801	786	772	758	743	728	713	699	684	668	653	\$ 8,820
Principal	1,889	1,903	1,917	1,932	1,946	1,961	1,976	1,990	2,005	2,020	2,035	2,051	\$ 23,626
Loan Balance	106,764	104,861	102,943	101,012	99,065	97,105	95,129	93,139	91,133	89,113	87,078	85,027	

Commercial Mortgage	
Principal Amount	\$ -
Interest Rate	9.00%
Loan Term in Months	240.00
Monthly Payment Amount	\$0.00

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Two													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Three													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	

Amortization and Depreciation Schedule

Credit Card Debt	
Principal Amount	\$ -
Interest Rate	7.00%
Loan Term in Months	60.00
Monthly Payment Amount	\$0.00

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Two													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Three													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	

Vehicle Loans	
Principal Amount	\$ -
Interest Rate	6.00%
Loan Term in Months	48.00
Monthly Payment Amount	\$0.00

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Two													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Three													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	

Amortization and Depreciation Schedule

Other Bank Debt	
Principal Amount	\$0.00
Interest Rate	5.00%
Loan Term in Months	36.00
Monthly Payment Amount	\$0.00

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Two													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Year Three													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Principal	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	

Depreciation	
Real Estate-Buildings	20
Leasehold Improvements	7
Equipment	7
Furniture and Fixtures	5
Vehicles	5
Other	5

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Starting Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891
Additional Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891
Year Two													
Starting Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891
Additional Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891
Year Three													
Starting Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891
Additional Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Depreciation	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	3,491	\$ 41,891

Amortization and Depreciation Schedule

Amortization of Start-Up Costs		Monthly
Prepaid Expenses	\$ -	
Total Expensed each Year	\$ -	0
Other Initial Costs	\$ -	
Total Expensed each Year	\$ -	0

Prepaid Expenses	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Amount Amortized	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Amortized	-	-	-	-	-	-	-	-	-	-	-	-	
Year Two													
Amount Amortized	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Amortized	-	-	-	-	-	-	-	-	-	-	-	-	
Year Three													
Amount Amortized	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Amortized	-	-	-	-	-	-	-	-	-	-	-	-	

Other Initial Costs	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Year One													
Amount Amortized	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Amortized	-	-	-	-	-	-	-	-	-	-	-	-	
Year Two													
Starting Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Ending Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Year Three													
Starting Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Ending Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	