

Team Quest Inc. Business Plan



Team Quest Inc.

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This is a business plan. It does not imply an offering of securities.

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1.0 Executive Summary

Team Quest Inc. is a 5-year old sports agent company that provides a wide variety of services for professional athletes, including negotiating labor and endorsement contracts. Team Quest Inc. is owned by Timothy Green, who is one of less than 100 FIBA (International Basketball Assoc.) certified agents in the U.S. The firm currently manages 20 FIBA athletes and plans to sign two NBA and two WNBA athletes in 2011. The firm is organized as a CCORP and is located in Macon, GA.

Services

Team Quest Inc. offers the following services to professional athletes:

Contract Negotiation	Tax Preparations
Personal Athletic Training	Financial Planning
Legal Services	Endorsements
Insurance Planning	Post Career Planning

Market

Team Quest Inc. can serve the following sports:

FIBA (European basketball league)	MLB
WNBA	MMA/Boxing
FIFA (International Soccer)	Golf
NBA	MLS

Management

Timothy Green was born in 1974 and became a very successful college basketball player, playing at Macon State College, Middle Georgia College, and Georgia College and State University. Mr. Green was voted the 7th best player in the 4AAAA West by Metro Times in 1992. After college, he founded, organized, and managed/played on one of the most heralded travelling basketball teams in the U.S., the Run-N-Guns. In 1999, Mr. Green was voted the national MVP in the 1999 National Pepsi 5 on 5-basketball tournament. Mr. Green is a 2008 Pro Sports Group Agent and has been a certified trainer since 1999. He is licensed to serve as an agent in multiple states and is a member of the NSCA, a distinguished fitness organization.

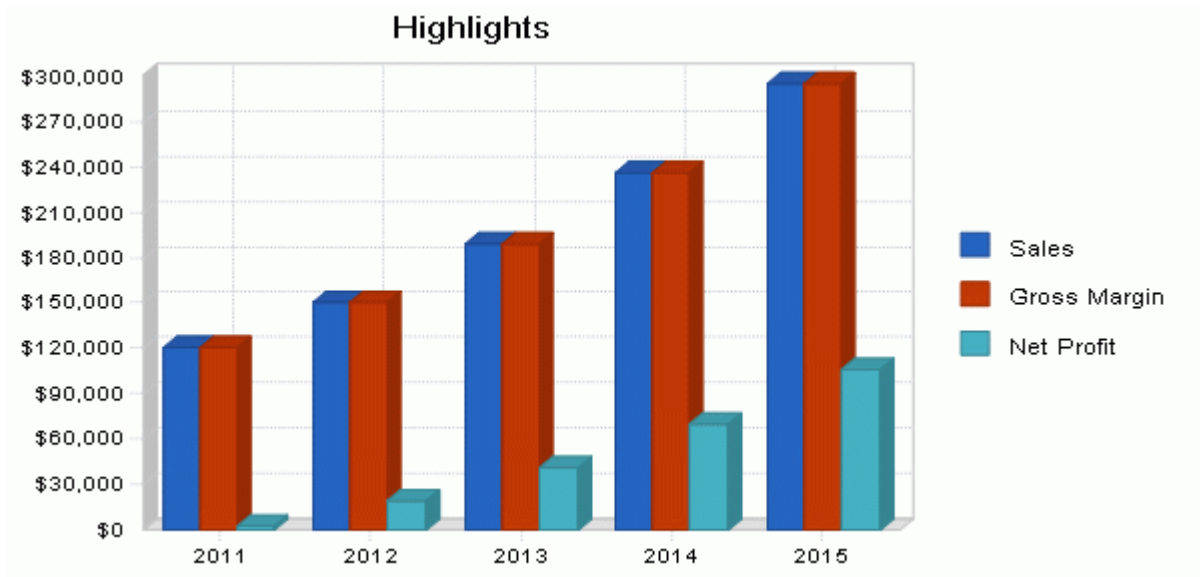
Tim is also a distinguished member of Alpha Phi Alpha Fraternity, Inc., the first black fraternity in history that was founded in 1906. He earned a BS in Science and Multi-Disciplinary Arts. Tim has a very strong motto which is "Excuses are well planned lies."

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Financial Projections

- By signing a contract, Team Quest Inc. earns 10% from the FIBA athlete and 4% from the NBA or WNBA athlete.
- The firm expects to produce over \$120,000 in revenue in 2011, and plans to grow this revenue to sell \$295,000 by 2015. This revenue does not include any potential income from endorsements (the firm could earn between 18-20% of the compensation from endorsement contracts).
- The firm is expecting to produce a \$2,192 net profit in 2011 but increase the net profit to \$106,193 by 2015.
- The firm expects to produce \$6,908 cash flow in 2011 and plans to increase this to \$107,751 in 2015.
- The firm's cash balance is expected to increase from \$191,908 in 2011 to \$433,146 in 2015, assuming a 100% reinvestment of profits and the inclusion of the \$185,000 in investment capital.

Chart: Highlights



Capital Requirements

The firm estimates that it needs \$185,000 in investment capital in order to adequately support the business' expansion. The investment capital will be used to provide an owner's salary, company vehicle, complete the website, and provide for travel expenses. This investment will in turn receive a 50% ownership share in Team Quest Inc. The cumulative net profit during years 2011-2015 is \$238,650, and a 49% share of this profit is \$116,938.

1.1 Objectives

1. Receive \$185,000 in investment capital in order to expand existing business operations.
2. Sign three NBA first round draft picks in 2011.
3. Sign two NBA and two WNBA players during the twelve months ending 12/31/11.

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4. Achieve 25% sales growth during 2012-2015.
5. Produce an exceptional return for the investor while offering a quality and professional service to the client.

1.2 Mission

The mission of Team Quest Inc. is to provide exceptional contract-related services to professional athletes while producing an attractive return for the investor. The firm negotiates contracts for professional athletes, including labor and endorsement contracts. The firm is operated by Timothy Green, who is one of less than 100 FIBA (International Basketball Association) certified agents in the U.S. During the past five years, he has successfully negotiated the contracts of 20 FIBA clients.

1.3 Keys to Success

1. Strive to strengthen each client relationship by offering a professional agent service that focuses on each client's strengths as a professional athlete.
2. The Company will be consistently aware of any developing trends in the compensation of professional athletes, specifically dealing with FIBA, NBA, and WNBA athletes.
3. Constantly look for ways to expand the client base into other leagues, sports, or geographic locations as a way of diversifying the investment risk, creating additional income streams, and improving the business model.

2.0 Company Summary

Team Quest Inc. was established 5 years ago and is organized as a Georgia CCORP. The firm is owned 100% by Timothy Green (CEO) and is located in Macon, GA. The firm negotiates contracts for professional athletes, including labor and endorsement contracts. The company consists of one employee (Mr. Green) and it currently outsources any needed assistance (such as video recording). The company currently operates from the home of Mr. Green.

2.1 Company Ownership

Team Quest Inc. was established 5 years ago and is organized as a Georgia CCORP. The firm is owned 100% by Timothy Green (CEO) and is located in Macon, GA.

2.2 Start-up Summary

The firm is requesting \$185,000 in investment capital in exchange for a 49% ownership stake in Team Quest Inc. The investment capital will be used to provide an owner's salary, company vehicle, complete the website, and provide for travel expenses.

3.0 Services

Primarily, the firm markets athletes or products associated with an athlete to promote their sporting career. Agents are responsible for all communications with team owners, managers, coaches and other individuals to help promote an athlete's career. A key function of agents is to broker and negotiate contracts for their clients. In addition, they are responsible for making

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recommendations in regards to their contract and compensation options. In addition to finding incoming sources, agents often handle public relations matters for their clients.

Team Quest Inc. offers the following services to professional athletes:

Contract Negotiation

Personal Athletic Training

Legal Services

Insurance Planning

Tax Preparations

Financial Planning

Endorsements

Post Career Planning

Mr. Green is certified to serve the following categories of athletes:

FIBA / License Number 2009020303

Pending FIFA (International Soccer)

Pending MLB

MMA/Boxing

Golf

MLS

Pro Sports Group

4.0 Market Analysis Summary

The background of the sports agent industry is as follows:

1. In just two decades, athletes have seen their salaries rise from the thousands into the millions of dollars. Average pro athletes now make 10 to 100 times the salaries of earlier athletes.
2. With the growth of athlete salaries, sponsorships, and team revenues, a growing need has developed for athletes to have sports agents manage their business affairs.
3. Today, instead of theatrical promoters and impresarios, professionally trained businesspersons and lawyers dominate the business. However, whereas rules and penalties govern the playing field, there are far fewer restrictions on agents. Incidents of agents'

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manipulating athletes, ranging from investment scams to outright theft of a player's money, are far too frequent.

Team Quest Inc. has never violated any law regarding the sports agent industry.

4. The self-interest of sports agents is the right to receive approximately 2 to 5 percent of multimillion-dollar athlete contracts coupled with up to 30 percent of multimillion-dollar endorsement deals.

By signing a contract, Team Quest Inc. earns 10% from the FIBA athlete and 4% from the NBA or WNBA athlete.

5. In the late 1980s and 1990s, industry consolidation produced deep-pocketed representation firms such as SFX, Assante, IMG, and Octagon that had the resources to spend considerable amounts to obtain and retain clients. Consolidation persists with new players such as Creative Artists Agency (CAA) and Wasserman Media Group (WMG). SFX Sports (SFX), a firm that at one time was one of the largest as a result of consolidation, exemplified the advantages reaped by size and resources (i.e. immense brand recognition).

Team Quest Inc. has carved out a successful and profitable niche without having access to a large amount of advertising funds. In addition, Team Quest Inc. is affiliated with Pro Sports Group, which provides an additional marketing and brand presence.

6. Collegiate sport, although slowly evolving, is the last field in the world in which athletes are supposed to receive absolutely no direct monetary compensation for their athletic prowess. All the athlete may accept under NCAA rules in exchange for athletic participation is room, board, tuition, and educational fees. The NCAA will sanction college athletes who are found to be in contact with sports agents.

7. The number of states that have enacted athlete agent legislation has increased with the promulgation of the Uniform Athlete Agents Act (UAAA) in August 2000. As of February 27, 2007, the UAAA had been adopted in thirty-five states, the District of Columbia, and the U.S. Virgin Islands. During 2007, the UAAA was introduced in three additional states. A principal goal of this act, which was prepared by the National Conference of Commissioners on Uniform State Laws, is to create uniform standards for regulating athlete agents.

8. Guidelines for sports agents are different across different sports leagues. For example, the National Football League requires new agents to register with the NFL Players Association and pay yearly fees. The state in which you plan on basing your operation may also require registrations and fees.

Team Quest Inc. performs full due diligence into the legalities of the athlete/sports agent relationship before considering any new client.

9. The sports agents' professional organizations are the Association of Professional Sports Agents, or the APSA (UK-based); and the North American Society for Sports Management, or the NASSM.

The range of salaries of athletes by sport includes the following:

FIBA / License Number 2009020303

The average professional basketball players in the European leagues earn \$40,000 annually.

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WNBA

In 2010, the minimum salary for a player with three-plus years of experience is \$51,000 while the maximum salary for a six-plus year player is \$101,500 (the first time in league history that players are able to receive over \$100,000). The minimum salary for rookies is \$35,190. Many WNBA players supplement their salaries by playing in European or Australian women's basketball leagues during the WNBA off-season.

FIFA (International Soccer)

In 2010, the average professional soccer player earns a salary of \$83,000 per year. The starting salary of a player in the MLS is \$62,000 per year. Generally, the salary range for professional soccer players starts at \$51,000 per year and can reach over six figures.

NBA

Professional basketball players are the highest paid athletes in the world with an average salary for the 2007-2008 year at \$5.356 million. The minimum NBA salary is \$474,000. Roughly 60 percent of NBA players go completely broke within 5 years of retirement, according to the NBA Players Association.

MLB

In 2009, the average salary of a major league baseball player was \$2,996,106. The minimum salary for the 2009 season is \$400,000.

MMA

In 2009, the average MMA fighter earned \$45,690 per fight in a UFC numbered event (i.e. globally televised event). MMA fighters on average fight 3 times per year, although the most do not reach a UFC numbered event.

Boxing

The average salary for a professional boxer is \$16,000, with a minimum pay of \$500 per fight.

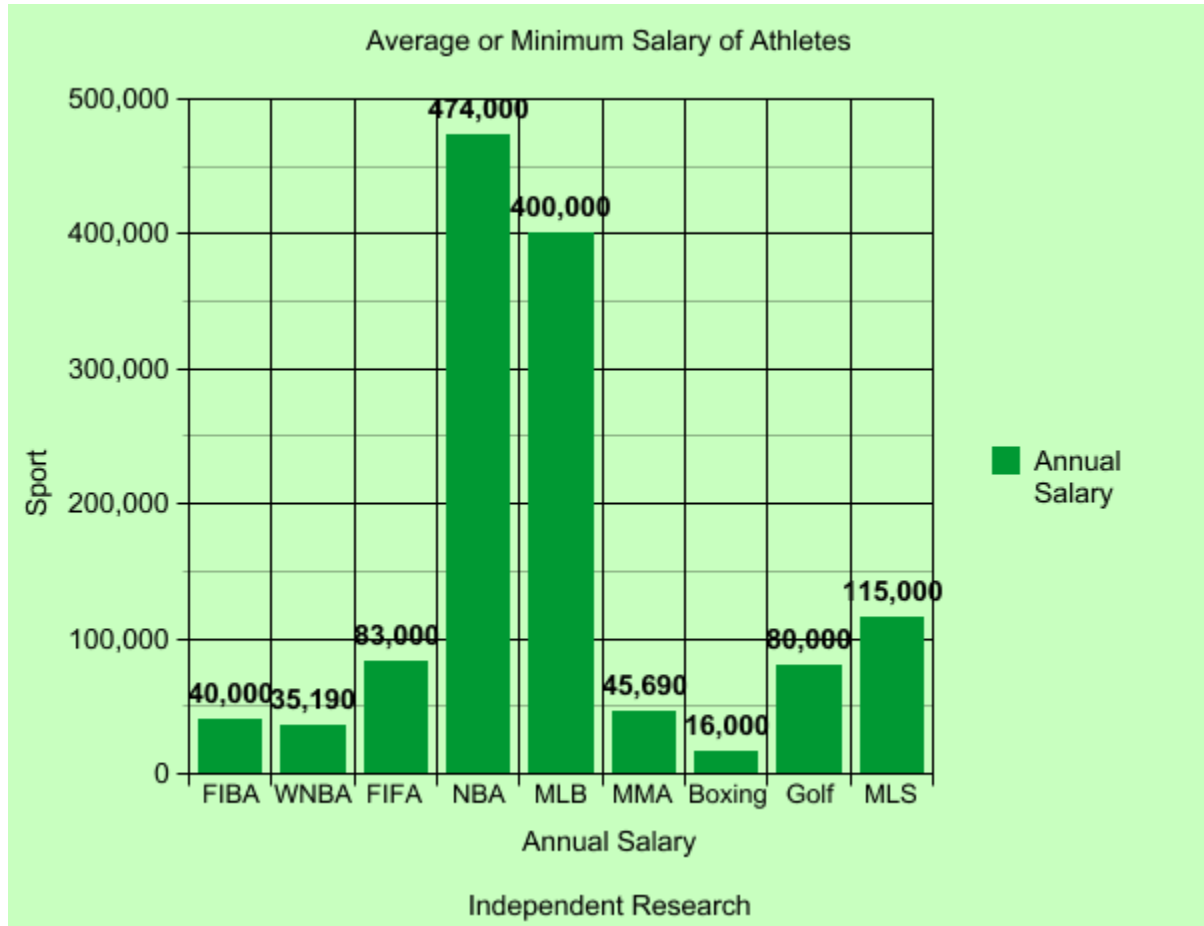
Golf

The average salary for a professional golfer is \$80,000.

MLS

The average salary for a major league soccer player is \$115,000.

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4.1 Service Business Analysis

Team Quest Inc. offers the following services to professional athletes:

Contract Negotiation

Personal Athletic Training

Legal Services

Insurance Planning

Tax Preparations

Financial Planning

Endorsements

Post Career Planning

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4.2 Competition

Industry consolidation persists with new players such as Creative Artists Agency (CAA) and Wasserman Media Group (WMG). SFX Sports (SFX), a firm that at one time was one of the largest as a result of consolidation, exemplified the advantages reaped by size and resources (i.e. immense brand recognition).

The analysis table below uses the following scale: 1 excellent, 2 very good, 3 average, and 4 poor.

COMPETITIVE ANALYSIS	A	B	C		
	CAA	WMG	SFX	Team Quest	Customer Importance
Negotiation Presence					
Pricing					
Track Record					
Brand Recognition					
Knowledgeable Staff					
Customer Service					

4.3 Marketing Plan

Marketing Summary

Team Quest Inc.

The firm will use a variety of advertising methods, including:

- Referrals from existing clients and contacts in the sports industry
- Website traffic
- Co-marketing at other websites: www.prosportsgroup.com and www.eurobasket.com (the first website is a collection of sports agents and the 2nd website is a referral source for athletes playing in Europe)
- Print advertisements in industry publications
- Press releases detailing successful negotiations of contracts
- Booth exhibits at industry conventions

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4.4 Web Plan Summary

The firm has a website under construction at www.teamquestinc.com that will provide the depth of information on the firm's services and build credibility within the marketplace.

Website Marketing Strategy

As part of its Public Relations strategies to generate awareness, the firm will engage Search Engine Optimization (SEO) programs that include the following:

- Directory registration
- Link Building
- Keyword/phrases
- Weekly/Monthly Maintenance
- Traffic monitoring
- Pay-per- Click/Pay-per-Hit Placements

Here is one quick tool to drive more traffic to the firm's web site:

- The Firm will use PR to promote the site. The Company's URL will be imprinted on business cards, mailings, flyers, and every piece of printed material that leaves the firm's office. The firm will publish press releases and develop media relationships target publications.

5.0 SWOT Analysis

STRENGTHS	HOW STRENGTHS WILL BE LEVERAGED
The firm can move quickly to design a new service to respond to a change in laws, league regulations, or current events.	The firm can more quickly grab market share when a market opportunity opens up, giving the firm a first-move advantage and potentially higher profits.
WEAKNESSES	HOW COMPANY WILL MINIMIZE OR OVERCOME WEAKNESSES
Limited access to capital	The firm is seeking \$185,000 in capital to fund the business expansion.
OPPORTUNITIES	HOW TO CAPITALIZE
The firm can build upon its success in the European league to expand into the U.S.	Many WNBA players already play in the European leagues and this provides a natural connection
THREATS	HOW COMPANY WILL MINIMIZE OR OVERCOME THREATS
A major conglomerate agency could target the same athletes	The firm will build strong ties with customers by offering personalized service.

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6.0 Management Summary

Timothy Green was born in 1974 and became a very successful college basketball player, playing at Macon State College, Middle Georgia College, and Georgia College and State University. Mr. Green was voted the 7th best player in the 4AAAA West by Metro Times in 1992. After college, he founded, organized, and managed/played on one of the most heralded travelling basketball teams in the U.S., the Run-N-Guns. In 1999, Mr. Green was voted the national MVP in the 1999 National Pepsi 5 on 5-basketball tournament. Mr. Green is a 2008 Pro Sports Group Agent and has been a certified trainer since 1999. He is licensed to serve as an agent in multiple states and is a member of the NSCA, a distinguished fitness organization.

Tim is also a distinguished member of Alpha Phi Alpha Fraternity, Inc., the first black fraternity in history that was founded in 1906. He earned a BS in Science and Multi-Disciplinary Arts. Tim has a very strong motto which is "Excuses are well planned lies."



6.1 Personnel Plan

The firm intends to have only one employee during 2011-2015 and will outsource any needed assistance to professional and reasonably price independent contractors.

Table: Personnel

<i>Personnel Plan</i>	2011	2012	2013	2014	2015
Timothy Green, CEO	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025
Total Payroll	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025

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7.0 Financial Plan

By signing a contract, Team Quest Inc. earns 10% from the FIBA athlete and 4% from the NBA or WNBA athlete. The firm expects to produce over \$120,000 in revenue in 2011, and plans to grow this revenue to sell \$295,000 by 2015. This revenue does not include any potential income from endorsements (the firm could earn between 18-20% of the compensation from endorsement contracts).

The firm is expecting to produce a \$2,192 net profit in 2011 but increase the net profit to \$106,193 by 2015. The firm expects to produce \$6,908 cash flow in 2011 and plans to increase this to \$107,751 in 2015. The firm's cash balance is expected to increase from \$191,908 in 2011 to \$433,146 in 2015, assuming a 100% reinvestment of profits and the inclusion of the \$185,000 in investment capital.

The firm estimates that it needs \$185,000 in investment capital in order to adequately support the business' expansion. The investment capital will be used to provide an owner's salary, company vehicle, complete the website, and provide for travel expenses. This investment will in turn receive a 49% ownership share in Team Quest Inc. The cumulative net profit during years 2011-2015 is \$238,650, and a 49% share of this profit is \$116,939.

7.1 Sales Forecast

The firm expects to produce over \$120,000 in revenue in 2011, and plans to grow this revenue to sell \$295,000 by 2015. This revenue does not include any potential income from endorsements (the firm could earn between 18-20% of the compensation from endorsement contracts).

Table: Sales Forecast

Sales Forecast	2011	2012	2013	2014	2015
Sales					
FIBA Players' Contracts (10% of Contracted Amount)	\$79,992	\$99,990	\$124,988	\$156,235	\$195,294
NBA Players' Contracts (4% of Contracted Amount)	\$37,920	\$47,400	\$59,250	\$74,063	\$92,579
WNBA Players' Contracts (4% of Contracted Amount)	\$2,820	\$3,525	\$4,406	\$5,508	\$6,885
Total Sales	\$120,732	\$150,915	\$188,644	\$235,805	\$294,758

7.2 Break-even Analysis

The firm needs to achieve \$9,800 in monthly sales in order to break-even. Some of the firm's income will be paid annually, some will be paid monthly, and some will be paid by other schedules.

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Table: Break-even Analysis

Break-even Analysis	
Monthly Revenue Break-even	\$9,800
Assumptions:	
Average Percent Variable Cost	0%
Estimated Monthly Fixed Cost	\$9,800

7.3 Projected Profit and Loss

The firm is expecting to produce a \$2,192 net profit in 2011 but increase the net profit to \$106,193 by 2015.

Table: Profit and Loss

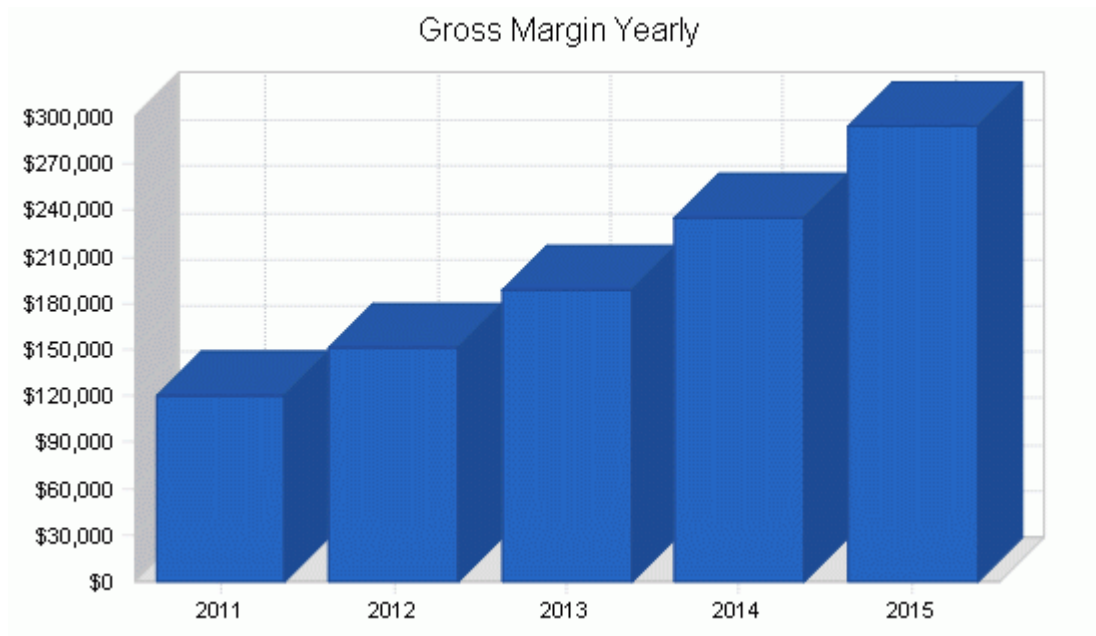
Pro Forma Profit & Loss					
	2011	2012	2013	2014	2015
Sales	\$120,732	\$150,915	\$188,644	\$235,805	\$294,758
Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0	\$0	\$0
Gross Margin	\$120,732	\$150,915	\$188,644	\$235,805	\$294,758
Gross Margin %	100.00%	100.00%	100.00%	100.00%	100.00%
Expenses					
Payroll	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025
Marketing/Promotion	\$36,000	\$37,800	\$39,690	\$41,675	\$43,759
Taxes & Licenses	\$1,800	\$1,890	\$1,985	\$2,084	\$2,188
Liability Insurance	\$3,000	\$3,150	\$3,308	\$3,473	\$3,647
Payroll Taxes	\$9,000	\$9,450	\$9,923	\$10,419	\$10,954
Office Expense	\$2,400	\$2,520	\$2,646	\$2,778	\$2,917
Travel & Entertainment	\$2,400	\$2,520	\$2,646	\$2,778	\$2,917
Legal & Accounting	\$1,800	\$1,890	\$1,985	\$2,084	\$2,188
Other Expenses	\$1,200	\$1,260	\$1,323	\$1,389	\$1,458
Total Operating Expenses	\$117,600	\$123,480	\$129,654	\$136,138	\$143,053
Operating Profit	\$3,132	\$27,435	\$58,990	\$99,667	\$151,704
EBITDA	\$3,132	\$27,435	\$58,990	\$99,667	\$151,704
Taxes Incurred	\$940	\$8,230	\$17,697	\$29,900	\$45,511
Net Profit	\$2,192	\$19,205	\$41,293	\$69,767	\$106,193
Net Profit/Sales	1.82%	12.73%	21.89%	29.59%	36.03%

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Chart: Profit Yearly



Chart: Gross Margin Yearly



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7.4 Projected Cash Flow

The firm expects to produce \$6,908 cash flow in 2011 and plans to increase this to \$107,751 in 2015. The cash flow table below does not include any influx of investment capital; it is purely operational cash flow.

Table: Cash Flow

Pro Forma Cash Flow	2011	2012	2013	2014	2015
Cash Received					
Cash from Operations					
Cash Sales	\$120,732	\$150,915	\$188,644	\$235,805	\$294,758
Subtotal Cash from Operations	\$120,732	\$150,915	\$188,644	\$235,805	\$294,758
Additional Cash Received					
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$120,732	\$150,915	\$188,644	\$235,805	\$294,758
Expenditures	2011	2012	2013	2014	2015
Expenditures from Operations					
Cash Spending	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025
Bill Payments	\$53,824	\$67,779	\$80,174	\$95,317	\$113,981
Subtotal Spent on Operations	\$113,824	\$130,779	\$146,324	\$164,774	\$187,006
Additional Cash Spent					
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$113,824	\$130,779	\$146,324	\$164,774	\$187,006
Net Cash Flow	\$6,908	\$20,136	\$42,319	\$71,031	\$107,751
Cash Balance	\$191,908	\$212,044	\$254,364	\$325,395	\$433,146

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7.5 Projected Balance Sheet

The firm's cash balance is expected to increase from \$191,908 in 2011 to \$433,146 in 2015, assuming a 100% reinvestment of profits and the inclusion of the \$185,000 in investment capital.

Table: Balance Sheet

Est. Balance Sheet					
	2011	2012	2013	2014	2015
Assets					
Current Assets					
Cash	\$191,908	\$212,044	\$254,364	\$325,395	\$433,146
Other Current Assets	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$191,908	\$212,044	\$254,364	\$325,395	\$433,146
Long-term Assets					
Long-term Assets	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0	\$0	\$0
Total Assets	\$191,908	\$212,044	\$254,364	\$325,395	\$433,146
Liabilities and Capital					
Current Liabilities					
Accounts Payable	\$4,716	\$5,647	\$6,674	\$7,938	\$9,496
Current Borrowing	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$4,716	\$5,647	\$6,674	\$7,938	\$9,496
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$4,716	\$5,647	\$6,674	\$7,938	\$9,496
Paid-in Capital	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000
Retained Earnings	\$0	\$2,192	\$21,397	\$62,690	\$132,456
Earnings	\$2,192	\$19,205	\$41,293	\$69,767	\$106,193
Total Capital	\$187,192	\$206,397	\$247,690	\$317,456	\$423,649
Total Liabilities and Capital	\$191,908	\$212,044	\$254,364	\$325,395	\$433,146
Net Worth	\$187,192	\$206,397	\$247,690	\$317,456	\$423,649

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7.6 Business Ratios

The firm is projecting 25% sales growth during 2012-2015.

Table: Ratios

Ratio Analysis					
	2011	2012	2013	2014	2015
Sales Growth	n.a.	25.00%	25.00%	25.00%	25.00%
Operating Profit	2.59%	18.18%	31.27%	42.27%	51.47%
Net Working Capital	\$187,192	\$206,397	\$247,690	\$317,456	\$423,649

7.7 Investment Analysis

The investor will receive 49% ownership in the company, or 9,608 shares.

Table: Investment Offering

Investment Offering	Seed	Round 1	Round 2	Exit
Proposed Year:	1	2	3	7
Valuation, Investment, Shares				
Investment Amount	\$185,000	\$0	\$0	
Equity Share Offering Percentage	49.00%	0.00%	0.00%	
Valuation	\$377,551	\$0	\$0	\$424,000
Investor Exit Payout	\$207,760	\$0	\$0	
Investor Years Until Exit	6	5	4	
Share Ownership	Year 1	Year 2	Year 3	Year 7
Founders' Shares	10,000	10,000	10,000	10,000
Investor Shares Issued	9,608	0	0	
Price per share	\$19.26	\$0.00	\$0.00	\$21.62
Options Holders' Shares	0	0	0	0
Year 1 Investors' Shares	9,608	9,608	9,608	9,608
Year 2 Investors' Shares		0	0	0
Year 3 Investors' Shares			0	0
Total Shares Outstanding	19,608	19,608	19,608	19,608
Equity Ownership Percentage	Year 1	Year 2	Year 3	Year 7
Founders' Equity	51.00%	51.00%	51.00%	51.00%
Year 1 Investors' Equity	49.00%	49.00%	49.00%	49.00%
Year 2 Investors' Equity		0.00%	0.00%	0.00%
Year 3 Investors' Equity			0.00%	0.00%
Total Equity	100.00%	100.00%	100.00%	100.00%
Investors' Equity	49.00%	49.00%	49.00%	49.00%
Founders' & Employees' Equity	51.00%	51.00%	51.00%	51.00%

Team Quest Inc. Business Plan

7.8 Valuation

The calculated average value of the firm at the end of 2015 is \$825,000.

Table: Investment Analysis

Investment Analysis	Start	2011	2012	2013	2014	2015
Ending Valuation	\$0	\$0	\$0	\$0	\$0	\$371,000
Combination as Income Stream	\$0	\$0	\$0	\$0	\$0	\$371,000
Percent Equity Acquired	35%					
Net Present Value (NPV)	\$209,420					
Assumptions						
Discount Rate	10.00%					
Valuation Earnings Multiple		10	10	10	10	10
Valuation Sales Multiple		2	2	2	2	2
Calculated Earnings-based Valuation		\$20,000	\$190,000	\$410,000	\$700,000	\$1,060,000
Calculated Sales- based Valuation		\$240,000	\$300,000	\$380,000	\$470,000	\$590,000
Calculated Avg. Value		\$130,000	\$245,000	\$395,000	\$585,000	\$825,000

7.9 Use of Funds

Table: Use of Funds

Use of Funds	Amount
Use	
Owner's Salary	\$110,000
Company Vehicle	\$30,000
Website Completion	\$7,500
Travel Expenses	\$37,500
Total	\$185,000

Team Quest will seek one or several investors to help fund the business venture. Additional second round funding will not be required as business cash flow will serve to fund daily operations and the expansion into a broader market. This will ensure that the company risks are minimized, therefore, increasing the ROI for investors.

Team Quest Inc. Business Plan

7.10 Payback

The firm is estimating annual payments to the investor of \$18,500-\$19,000.

Table: Payback

Payback						
Projected Payback Calculation	Investment	2011	2012	2013	2014	2015
Investment	\$185,000					
Cash Returns by Year		\$19,000	\$18,500	\$18,500	\$18,500	\$18,500
Combination as Income Stream	(\$185,000)	\$19,000	\$18,500	\$18,500	\$18,500	\$18,500
Cumulative Net Cash Flow to Investors	(\$185,000)	(\$166,000)	(\$147,500)	(\$129,000)	(\$110,500)	(\$92,000)
Payback Period	9 years					

Appendix

Table: Sales Forecast

<i>Sales Forecast</i>																	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2011	2012	2013	2014	2015
Sales																	
FIBA Players' Contracts (10% of Contracted Amount)	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$6,666	\$79,992	\$99,996	\$124,988	\$156,235	\$195,294
NBA Players' Contracts (4% of Contracted Amount)	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$37,920	\$47,400	\$59,250	\$74,063	\$92,579
WNBA Players' Contracts (4% of Contracted Amount)	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$2,820	\$3,528	\$4,406	\$5,508	\$6,885
Total Sales	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$120,732	\$150,924	\$188,644	\$235,805	\$294,758
Direct Cost of Sales																	
Row 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Appendix

Table: Sales Forecast 2nd Year (Planned)

<i>Sales Forecast</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2012	2013	2014	2015
Sales																
FIBA Players' Contracts (10% of Contracted Amount)	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$99,996	\$124,988	\$156,235	\$195,294
NBA Players' Contracts (4% of Contracted Amount)	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$3,950	\$47,400	\$59,250	\$74,063	\$92,579
WNBA Players' Contracts (4% of Contracted Amount)	\$294	\$294	\$294	\$294	\$294	\$294	\$294	\$294	\$294	\$294	\$294	\$294	\$3,528	\$4,406	\$5,508	\$6,885
Total Sales	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$150,924	\$188,644	\$235,805	\$294,758
Direct Cost of Sales																
Row 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Row 3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Appendix

Table: Personnel

<i>Personnel Plan</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2011	2012	2013	2014	2015
Timothy Green, CEO	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025
Total Payroll	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025

Appendix

Table: Personnel 2nd Year (Planned)

<i>Personnel Plan</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2012	2013	2014	2015
Timothy Green, CEO	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$63,000	\$66,150	\$69,458	\$73,025
Total Payroll	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$63,000	\$66,150	\$69,458	\$73,025

Appendix

Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2011	2012	2013	2014	2015
Sales	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$120,732	\$150,924	\$188,644	\$235,805	\$294,758
Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Margin	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$120,732	\$150,924	\$188,644	\$235,805	\$294,758
Gross Margin %	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Expenses																	
Payroll	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025
Marketing/Promotion	\$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	\$37,800	\$39,690	\$41,675	\$43,759
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes & Licenses	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800	\$1,896	\$1,985	\$2,084	\$2,188
Liability Insurance	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000	\$3,156	\$3,308	\$3,473	\$3,647
Payroll Taxes	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	15% \$750	\$9,000	\$9,456	\$9,923	\$10,419	\$10,954
Office Expense	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	\$2,400	\$2,520	\$2,646	\$2,778	\$2,917
Travel & Entertainment	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	15% \$200	\$2,400	\$2,520	\$2,646	\$2,778	\$2,917
Legal & Accounting	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	15% \$150	\$1,800	\$1,896	\$1,985	\$2,084	\$2,188
Other Expenses	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	\$1,260	\$1,323	\$1,389	\$1,458
Total Operating Expenses	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$117,600	\$123,504	\$129,654	\$136,138	\$143,053
Profit Before Interest and Taxes	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$3,132	\$27,420	\$58,990	\$99,667	\$151,704
EBITDA	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$261	\$3,132	\$27,420	\$58,990	\$99,667	\$151,704
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$940	\$8,226	\$17,697	\$29,900	\$45,511
Net Profit	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$2,192	\$19,194	\$41,293	\$69,767	\$106,193
Net Profit/Sales	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	12.72%	21.89%	29.59%	36.03%

Appendix

Table: Profit and Loss 2nd Year (Planned)

<i>Pro Forma Profit and Loss</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2012	2013	2014	2015
Sales	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$150,924	\$188,644	\$235,805	\$294,758
Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Margin	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$150,924	\$188,644	\$235,805	\$294,758
Gross Margin %	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Expenses																
Payroll	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$63,000	\$66,150	\$69,458	\$73,025
Marketing/Promotion	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$3,150	\$37,800	\$39,690	\$41,675	\$43,759
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes & Licenses	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$1,896	\$1,985	\$2,084	\$2,188
Liability Insurance	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$3,156	\$3,308	\$3,473	\$3,647
Payroll Taxes	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$788	\$9,456	\$9,923	\$10,419	\$10,954
Office Expense	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$2,520	\$2,646	\$2,778	\$2,917
Travel & Entertainment	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$2,520	\$2,646	\$2,778	\$2,917
Legal & Accounting	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$158	\$1,896	\$1,985	\$2,084	\$2,188
Other Expenses	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$1,260	\$1,323	\$1,389	\$1,458
Total Operating Expenses	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$10,292	\$123,504	\$129,654	\$136,138	\$143,053
Profit Before Interest and Taxes	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$27,420	\$58,990	\$99,667	\$151,704
EBITDA	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$2,285	\$27,420	\$58,990	\$99,667	\$151,704
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$686	\$8,226	\$17,697	\$29,900	\$45,511
Net Profit	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$19,194	\$41,293	\$69,767	\$106,193
Net Profit/Sales	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	12.72%	21.89%	29.59%	36.03%

Appendix

Table: Cash Flow

<i>Pro Forma Cash Flow</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2011	2012	2013	2014	2015
Cash Received																	
Cash from Operations																	
Cash Sales	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$120,732	\$150,924	\$188,644	\$235,805	\$294,758
Subtotal Cash from Operations	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$120,732	\$150,924	\$188,644	\$235,805	\$294,758
Additional Cash Received																	
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$10,061	\$120,732	\$150,924	\$188,644	\$235,805	\$294,758
Expenditures																	
Expenditures from Operations																	
Cash Spending	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000	\$63,000	\$66,150	\$69,458	\$73,025
Bill Payments	\$163	\$4,878	\$4,878	\$4,878	\$4,878	\$4,878	\$4,878	\$4,878	\$4,878	\$4,878	\$4,878	\$4,878	\$53,824	\$67,909	\$80,063	\$95,317	\$113,981
Subtotal Spent on Operations	\$5,163	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$113,824	\$130,909	\$146,213	\$164,774	\$187,006
Additional Cash Spent																	
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$5,163	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$9,878	\$113,824	\$130,909	\$146,213	\$164,774	\$187,006
Net Cash Flow	\$4,898	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$6,908	\$20,015	\$42,430	\$71,031	\$107,751
Cash Balance	\$189,898	\$190,081	\$190,264	\$190,446	\$190,629	\$190,812	\$190,995	\$191,177	\$191,360	\$191,543	\$191,725	\$191,908	\$191,908	\$211,923	\$254,353	\$325,384	\$433,135

Appendix

Table: Cash Flow 2nd Year (Planned)

<i>Pro Forma Cash Flow</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2012	2013	2014	2015
Cash Received																
Cash from Operations																
Cash Sales	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$150,924	\$188,644	\$235,805	\$294,758
Subtotal Cash from Operations	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$150,924	\$188,644	\$235,805	\$294,758
Additional Cash Received																
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$12,577	\$150,924	\$188,644	\$235,805	\$294,758
Expenditures																
Expenditures from Operations																
Cash Spending	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$63,000	\$66,150	\$69,458	\$73,025
Bill Payments	\$4,907	\$5,728	\$5,728	\$5,728	\$5,728	\$5,728	\$5,728	\$5,728	\$5,728	\$5,728	\$5,728	\$5,728	\$67,909	\$80,063	\$95,317	\$113,981
Subtotal Spent on Operations	\$10,157	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$130,909	\$146,213	\$164,774	\$187,006
Additional Cash Spent																
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$10,157	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$10,978	\$130,909	\$146,213	\$164,774	\$187,006
Net Cash Flow	\$2,420	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$20,015	\$42,430	\$71,031	\$107,751
Cash Balance	\$194,328	\$195,928	\$197,527	\$199,127	\$200,726	\$202,326	\$203,925	\$205,525	\$207,124	\$208,724	\$210,323	\$211,923	\$211,923	\$254,353	\$325,384	\$433,135

Appendix

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2011	2012	2013	2014	2015
Assets	Starting Balances																	
Current Assets																		
Cash	\$185,000	\$189,898	\$190,081	\$190,264	\$190,446	\$190,629	\$190,812	\$190,995	\$191,177	\$191,360	\$191,543	\$191,725	\$191,908	\$191,908	\$211,923	\$254,353	\$325,384	\$433,135
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$185,000	\$189,898	\$190,081	\$190,264	\$190,446	\$190,629	\$190,812	\$190,995	\$191,177	\$191,360	\$191,543	\$191,725	\$191,908	\$191,908	\$211,923	\$254,353	\$325,384	\$433,135
Long-term Assets																		
Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assets	\$185,000	\$189,898	\$190,081	\$190,264	\$190,446	\$190,629	\$190,812	\$190,995	\$191,177	\$191,360	\$191,543	\$191,725	\$191,908	\$191,908	\$211,923	\$254,353	\$325,384	\$433,135
Liabilities and Capital		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2011	2012	2013	2014	2015
Current Liabilities																		
Accounts Payable	\$0	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$5,537	\$6,674	\$7,938	\$9,496
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$5,537	\$6,674	\$7,938	\$9,496
Long-term Liabilities																		
Total Liabilities	\$0	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$4,716	\$5,537	\$6,674	\$7,938	\$9,496
Paid-in Capital	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,192	\$21,386	\$62,679	\$132,446
Earnings	\$0	\$183	\$365	\$548	\$731	\$914	\$1,096	\$1,279	\$1,462	\$1,644	\$1,827	\$2,010	\$2,192	\$2,192	\$19,194	\$41,293	\$69,767	\$106,193
Total Capital	\$185,000	\$185,183	\$185,365	\$185,548	\$185,731	\$185,914	\$186,096	\$186,279	\$186,462	\$186,644	\$186,827	\$187,010	\$187,192	\$187,192	\$206,386	\$247,679	\$317,446	\$423,639
Total Liabilities and Capital	\$185,000	\$189,898	\$190,081	\$190,264	\$190,446	\$190,629	\$190,812	\$190,995	\$191,177	\$191,360	\$191,543	\$191,725	\$191,908	\$191,908	\$211,923	\$254,353	\$325,384	\$433,135
Net Worth	\$185,000	\$185,183	\$185,365	\$185,548	\$185,731	\$185,914	\$186,096	\$186,279	\$186,462	\$186,644	\$186,827	\$187,010	\$187,192	\$187,192	\$206,386	\$247,679	\$317,446	\$423,639

Appendix

Table: Balance Sheet 2nd Year (Planned)

<i>Pro Forma Balance Sheet</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2012	2013	2014	2015
Assets																
Current Assets																
Cash	\$194,328	\$195,928	\$197,527	\$199,127	\$200,726	\$202,326	\$203,925	\$205,525	\$207,124	\$208,724	\$210,323	\$211,923	\$211,923	\$254,353	\$325,384	\$433,135
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$194,328	\$195,928	\$197,527	\$199,127	\$200,726	\$202,326	\$203,925	\$205,525	\$207,124	\$208,724	\$210,323	\$211,923	\$211,923	\$254,353	\$325,384	\$433,135
Long-term Assets																
Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assets	\$194,328	\$195,928	\$197,527	\$199,127	\$200,726	\$202,326	\$203,925	\$205,525	\$207,124	\$208,724	\$210,323	\$211,923	\$211,923	\$254,353	\$325,384	\$433,135
Liabilities and Capital																
Current Liabilities																
Accounts Payable	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$6,674	\$7,938	\$9,496
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$6,674	\$7,938	\$9,496
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$5,537	\$6,674	\$7,938	\$9,496
Paid-in Capital	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000
Retained Earnings	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$2,192	\$21,386	\$62,679	\$132,446
Earnings	\$1,600	\$3,199	\$4,799	\$6,398	\$7,998	\$9,597	\$11,197	\$12,796	\$14,396	\$15,995	\$17,595	\$19,194	\$19,194	\$41,293	\$69,767	\$106,193
Total Capital	\$188,792	\$190,391	\$191,991	\$193,590	\$195,190	\$196,789	\$198,389	\$199,988	\$201,588	\$203,187	\$204,787	\$206,386	\$206,386	\$247,679	\$317,446	\$423,639
Total Liabilities and Capital	\$194,328	\$195,928	\$197,527	\$199,127	\$200,726	\$202,326	\$203,925	\$205,525	\$207,124	\$208,724	\$210,323	\$211,923	\$211,923	\$254,353	\$325,384	\$433,135
Net Worth	\$188,792	\$190,391	\$191,991	\$193,590	\$195,190	\$196,789	\$198,389	\$199,988	\$201,588	\$203,187	\$204,787	\$206,386	\$206,386	\$247,679	\$317,446	\$423,639