

CAPSTONE BUSINESS PLAN
MBA 696

Super Fund Company

Student Name

Presented to

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Date



Super Fund

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Executive Summary

Most Americans endure the consternation of planning for retirement. Aside from the dwindling prevalence of corporate pensions and the pithy benefits of social security, the onus of executing a retirement income strategy falls on the individual. Over a multi-decade career, the individual saves money to a company retirement plan, and when the final timecard is punched, the individual looks at the nest egg wondering what to do next. Enter the opportunistic financial advisor or broker who generously offers safekeeping and service in exchange for a hefty fee. Usually with reluctance, the individual hands over the nest egg, commences a significant fee arrangement, and hopes for the best.

Super Fund will return control back to the individual. Instead of heeding the conventional guidance to roll over one's company retirement assets (such as a 401k, 403b, or 457) to an IRA, to be managed by an advisor or broker for a fee, Super Fund empowers the individual to keep the assets where they are, self-manage the portfolio, and execute a retirement income strategy.

Through website blog postings, podcasts, and videos, Super Fund will expound actionable knowledge on retirement planning, creating an extensive community of followers. A specific advertising strategy will generate traffic, develop customers, and sell digital products so the customers can arm themselves for a successful retirement.

This business plan details the company profile, the industry in which it will compete, and the opportunity it seeks to fill. Analysis will include advertising expenditures, revenue projections, operating costs, and estimated annual profits. Launched with start-up capital featuring debt and equity, this plan will demonstrate a company valuation of \$900,000 at the end of year 5, followed by a liquidity event to return capital to external investors. Management seeks a \$200,000 equity investment, in exchange for 49% ownership, culminating in a 100% return on investment in 5 years.

With a partnership between the founder and the investors, Super Fund will launch into a specific niche of the financial planning industry, sparking a new mindset for individuals who wish to retain control and gain confidence in their retirement plans.

1. Industry Analysis

1.1 Industry Overview

Personal finance is often included in the financial services sector. Within the broader realm of financial services, the notion of dispensing financial advice lies within the specific industry of “Financial Planning and Advice”, according to IBIS World. IBIS World is a Los Angeles based market research firm that assembles global data for thousands of industries. According to IBIS World, the Financial Planning and Advice industry includes companies that provide planning, management, and advice for individuals and families. Examples of activities in this field include creating and monitoring a budget, managing a portfolio of investments, assessing tax strategies, implementing protection (i.e. insurance) against catastrophic events, planning for retirement, and strategizing an estate plan.

As important as it is to define what the industry is, it is equally important to specify what the industry is not. Financial Planning and Advice does not include the management of money by mutual fund companies, hedge funds, discount brokers, or insurance brokers. In other words, this industry does not include companies that provide services outside the context of a written financial plan (IBIS World, 2020).

There are three significant trends affecting growth in the Financial Planning and Advice industry. The first trend is a demographic one, in which the median age of the US population is slightly increasing, which means a growing share of the population has reached or is reaching retirement (IBIS World, 2020). Thus, an increasing number of people are seeking advice for strategically spending down their nest egg. Since traditional pensions are no longer prevalent, and social security seems to be a question mark, retirees are more responsible for planning their own retirement income than ever before. Additionally, the overall net worth of retirees is greater than that of previous generations, which forces them to carefully consider the transfer of wealth upon their passing. Topics such as estate planning, tax strategies, and charitable giving are areas in which retirees seek advice from the experts. In summary, an aging population, increased reliance on one’s nest egg for income, and complexities in wealth transfer are important dynamics that affect the increasing demand in financial advice.

Another trend in Financial Planning and Advice is the way in which guidance is delivered. Advancements in technology have given consumers more tools to monitor and analyze their own personal financial situation (Bundrick, 2020). People can track their finances, evaluate their

options, and execute transactions on their computer and mobile devices. Advisors must keep up with consumers' increased technological expectations. Increased regulation is causing investment firms to be more circumspect about the advice they offer. Fear of lawsuits and arbitration hearings influence financial firms to exercise greater caution in dispensing advice, resulting in the customer not receiving the full breadth of guidance that would otherwise be expected. A specific example of this is the Fiduciary Standard. The Fiduciary Standard is included in the Investment Advisers Act of 1940. Investment advisory firms that are registered with the Securities and Exchange Commission (SEC) or with state securities regulators are held to the Fiduciary Standard, which states that these firms must place their clients' interests ahead of their own. Recent legislative proposals have called for this standard to be applied to non-regulated firms, which would greatly affect their traditional ways of doing business. This environment of uncertainty has caused confusion and questions of motives for financial firms, those dispensing advice, and consumers themselves. Finally, the growth of social media and search optimization has enabled non-full-time-professionals the ability to dispense guidance of their own. Non-traditional "experts" have a variety of platforms to share their views, including market newsletters, blogs, Twitter posts, YouTube videos, and books. As readership and viewership grows, the potential for advertising revenue grows, so this area offers an attractive avenue for delivering content.

The third industry trend is the evolving ways in which consumers access information and advice. Traditional methods have entailed customers sitting down with an advisor whose desk is at a bank, a brokerage company, or an investment firm. With the prevalence of information, learned consumers seek different and innovative ways to access their financial needs (Solheim, 2020). Differentiating factors such as fee-only versus commission-based, advisors adhering to the Fiduciary Standard versus brokers following a less-stringent Suitability Standard, and the "alphabet soup" of abbreviated credentials (CFP, CFA, CPA, etc.) necessitate a lot of research to sift through. A cohort of brave and ambitious consumers would rather go it alone by conducting their own research and executing their own plan. The broad spectrum of financial thought proffered on the internet leaves consumers with an abundance of sources to suit their tastes.

Overall, the Financial Planning and Advice industry is at the forefront of the minds of most American consumers. The retirement of Baby Boomers, and the transfer of wealth to their offspring, provides a broad and growing audience for the industry. Furthermore, the way in which

advice is delivered, and the channels through which advice is sought, is evolving away from the traditional methods of the past and towards new and exciting opportunities in the future.

1.2 Addressable Market Analysis

The total revenue of Financial Planning and Advice companies in the United States is estimated to be \$57 billion in 2020 (IBIS World, 2020). Industry growth over the past 5 years has been 2%, and is expected to grow by 7% per year over the next 5 years (IBIS World, 2020). Other prognostications are more optimistic. For example, Zoe Financial, a nationwide firm that matches financial advisors with clients, estimates total industry revenue will grow to \$200 billion by 2030 (Zoe, 2020). This implies an annualized growth rate of 13%.

The potential revenue generated by a brand new business in the Financial Planning and Advice industry can be significant, though the range between high and low figures is very wide. Estimated revenue would be contingent upon which channels are pursued, and how revenue is tied to each of those channels. Advertising revenue can be gathered through a website/blog, YouTube videos, and podcasts. Affiliate sales can be earned by linking to a product or service. Other revenue sources include partnerships, books/e-books, digital learning courses, and speaking engagements.

By Year 3, Super Fund will have expected revenue of \$665,000, which would equate to a market share of 0.0012%.

2. Competitive Analysis

2.1 Overview

Surveying the competitive landscape for Super Fund begins in the mind of the consumer. More specifically, the pertinent question is “where do I go for retirement planning?” Consumers firstly rely on their own experiences and initial feelings, and then commence a search by querying friends, family, and the internet. For specific and important needs, the consumer may dig a bit deeper by carefully reviewing websites, reading articles, and making formal inquiries with financial professionals. At this stage, the consumer may take one of two paths: the traditional approach of interviewing and eventually hiring an advisor, or the emerging path of reading/watching/listening to content on less-traditional platforms and making his/her own decisions. This competitive analysis explores sample players from each of these two paths, including their strengths and weaknesses, as well as customer input into their business models and service.

2.2 Direct/Primary Competition

The Super Fund business model faces direct competition from the latter of the two aforementioned paths - consumers who seek advice from less-traditional platforms and implement their own conclusions. A variety of surveys and articles highlight popular destinations for consumers, including the three in this section (Andre, 2020).

Financial Samurai is a popular blog founded and maintained by Sam Dogen in 2009. In his writings, he discusses his path to early retirement, how to negotiate a severance package from one’s employer, creating passive income, and details on his blog itself. In addition to his blog, he creates podcasts, sends a newsletter to his e-mail subscribers, and sells his eBook. The positive aspects of his website include the frequency of his posts (twice per week), as well as the comments section of his posts (his followers are very active in posting comments of their own, to which he frequently responds). Dogen (2009) generously offers reviews and endorsements of various financial products, including mortgages, wealth management, and real estate investing. Also, he is very open about his personal financial situation, including his investments and his monthly income. He also detailed his annual business revenue, which currently totals \$337,000 (Dogen, 2020). Detractions from his site include his limited social media presence; it appears he is heavy on privacy, and there are no findable pictures of him. There are also no videos on his site. As for the content, he heavily emphasizes the benefits of real estate investing, but does not spend much time

on investments in the capital markets, such as stocks and bonds. Finally, his financial advice is mainly informative; there does not appear to be a clear, step-by-step process on how to execute retirement planning for oneself.

Another popular financial blog is Mr. Money Mustache, created by Peter Adeney in 2011. Mr. Adeney and his wife retired from their jobs in software engineering before age 30, benefitting from extreme frugality and simple living. This website is fun, and his “kitschy” theme of the mustache has earned him a very sizeable following. Annual revenue is approximately \$400,000 (Gerstner, 2018), based on commissions he earns by recommending financial products. He provides fun articles filled with lots of tips on saving money. In addition to his blog and social media posts, he also has an app that features articles and calculators. Furthermore, he has received lots of attention in the financial press, which he displays on his website as well. However, his primary theme seems to be on saving a substantial portion of one’s income, retiring early, and living a frugal life, which may not appeal to many. Also, his website seems to lack organization; content is not grouped by clear categories. Finally, the articles are sometimes peppered with profanity, which may be refreshing to some, but off-putting to others.

Nerd Wallet frequents many lists of favorite financial websites and blogs. This site provides extensive information on nearly all aspects of financial planning, including banking, credit cards, investing, mortgages, loans, insurance, and travel. The website is very organized; information is easy to find based on the topic. There are many calculators on the site, helping users compute future savings, mortgage payments, taxes, and life insurance. The associated social media channels (Facebook, Twitter, Instagram, podcasts, and an app) are consistent, neat, and organized. Overall, this resource is an extensive and reliable reference. However, its positive attribute as a reference can be viewed as a negative attribute as well, in that it is devoid of any personality. This is due to the many contributing writers who provide the content, so their tone is rather clinical instead of colorful. Also, a consumer is virtually staring at a shelf of reference books, instead of being walked through a process of personal financial planning. While this site is heavy on content, it is light on personal touch. The user volume, however, is noteworthy, especially with annual revenue of \$150 million (Lunden, 2020).

2.3 Indirect/Secondary Competition

Indirect competition includes the traditional approach consumers have used in the past - i.e. researching, interviewing, and ultimately hiring an advisor to oversee his/her finances.

The advisor role can take many different names, such as financial advisor, wealth manager, stock broker, or investment counselor; one's accountant or insurance agent can also lend advice. Companies and individuals in this space are plentiful; three popular ones are highlighted here.

Ameriprise Financial (formerly American Express Financial Advisors) is a publicly-traded nationwide financial services company that provides wealth management, insurance, annuities, and estate planning. 2019 revenue totaled \$12.7 billion (Ameriprise, 2020). A client has a financial advisor who manages his/her money and builds a financial plan. Customers pay fees to Ameriprise for financial planning and money management, but Ameriprise also receives compensation for the financial products it recommends. The benefit of working with Ameriprise Financial is receiving one-on-one advice from a financial professional who has a broad range of expertise. The company is very large, with many resources at the disposal of the advisors. Also, the company benefits from a well-recognized brand name, with a nationwide presence. However, a survey of reviews from past and current customers reveals disenchantment with fees, bureaucracy, and the lack of personal attention (Consumer Affairs, 2020). The business model places emphasis on sales and volume, calling for the advisor to secure new business and move on to the next prospect. Customers have become frustrated in trying to contact their advisor, sometimes having their calls routed to an offshore call center. Finally, customers voiced their dissatisfaction with the high premiums in the recommended insurance products.

In rebellion to the notoriously high fees and underwhelming investment returns in the industry, Jack Bogle pioneered the use of "index funds" in founding his firm Vanguard. Index funds include investments that mimic a market index, which cuts down on management and administrative costs, enabling investors to keep more of the return. Vanguard is well known in the industry for offering low cost funds and low cost money management. Their revenue last year was \$468 million (Businesswire, 2020). The company also offers personal financial advisors so customers have a direct point of contact at the firm. However, despite "low fees" being featured in their brand, the actual fees depend upon meeting certain minimum thresholds, which can cause confusion for the customers. Customer reviews have also revealed their service model is also rather convoluted; the level of service depends on how much one has invested in their funds. Overall, their business is less democratic than advertised, and customers are vocal about that (Waggoner, 2017). Other negative reviews mention their planning is "cookie cutter", and their service is slow moving.

Finally, perhaps a hybrid model of the traditional approach and the emerging approach, Personal Capital was founded about a decade ago by Bill Harris, former CEO of Intuit and PayPal. Personal Capital is a “digital advisor”, primarily featuring an aggregator that allows a registered user to link various financial accounts to their platform. Once the company has the full view of a user’s financial picture, they can execute analytics and advice. Customers have enjoyed their extensive platform that tracks all of their accounts in one place, allowing net worth computations, budgeting, retirement planning and scenario analysis. The site also includes information and articles on a variety of financial topics. Users are assigned an advisor who can engage him/her in deeper planning and investment items. The most frequent citation of dissatisfaction indicates the “advisor” emerges with his/her “sales hat” on, recommending the user to turn over management of investments to Personal Capital themselves, for a fee of course. Customers have described an overbearing and high-pressure sales approach, and those who have succumbed to the sale have expressed disappointment in returns, both investment returns and banking interest rates (Consumer Affairs, 2020). Annual revenue is estimated to be \$85 million (Kauflin, 2020).

2.4 Barriers to Entry

The barriers to entry for our business are low. Any individual can create content and share it on social media channels. However, potential legal barriers exist, to which we will pay careful attention from the start. These include developing a privacy policy, copyright protection, terms and conditions, and disclaimers (Irfan, 2020). These barriers can be surmounted by engaging an attorney. Other barriers to entry include choosing the right technology and ensuring smooth integration between various social media platforms (Hassan, 2020). These barriers can be overcome through self-learning, and possibly engaging a technical consultant on a project basis.

The industry of Financial Planning and Advice embodies regulatory oversight of the those who enter into a paid advisory relationship with clients (Kitces, 2017). This oversight includes appropriate licenses, periodic business filings, and continuing education requirements. In order to avoid regulatory oversight, appropriate disclosures must be made to clearly explain a business is not engaging in an advisory relationship. Legal consultation helps a business carefully navigate these issues.

2.5 Weaknesses Among Competitors

In reviewing the competitors, patterns of weakness emerge. Amongst the indirect/secondary competitors, customers seemed frustrated by having to pay fees for service, but

receiving subpar service for those fees (O’Connell, 2019). In other words, many consumers of financial planning and advice strongly feel they are not receiving benefits commensurate with the money they are shelling out. The root of this issue stems from the business model of the traditional advisory companies themselves. Advisors with these firms are essentially salespeople who are compensated (either directly or indirectly) based on new assets brought into their firms. Thus, they are incentivized to devote more time and energy to prospective clients rather than existing clients. As for their existing clients, they are incentivized to generate transactions and pitch additional products (e.g. “cross-selling”) in order to generate more firm revenue. Sadly, non-revenue-generated service for existing clients is less of a priority for the advisors, and it is the consumers who bear the brunt of this reality.

The direct/primary competitors offer an interesting alternative to the traditional approach to financial planning. With information provided in websites, blogs, and social medial platforms, consumers can access tips and advice like never before. Today’s environment places power in the hands of the consumer, and any question they could dream of can be answered somewhere, for free. Furthermore, consumers can compare and contrast a variety of viewpoints and ultimately make personal decisions themselves. However, despite a slew of information out there, many times consumers are stuck in square one - overwhelmed by information and paralyzed by choices. The guidance provided by these platforms is not cohesive in that it lacks a specific process to follow and there is no ongoing support.

Finally, the Financial Planning and Advice industry includes a lot of jargon, and seemingly endless financial products. Traditional advisors use their expertise and an extensive menu of options to create an environment whereby it seems that the consumer cannot go it alone, but rather needs paid advice to receive wise counsel. However, many financial products are duplicates of one another, or unnecessary add-ons to what would otherwise be a simple and elegant financial plan and portfolio. Consumers would appreciate simple explanations and easily-defined scenarios, which would foster greater understanding and inspire them to take meaningful steps to improve their own situation.

3. Company

3.1 Overview

The purpose of Super Fund is to help people ready themselves for retirement. As individuals retire, a common question is what should one do with his/her retirement plan account, such as a 401(k), 403(b), or 457? The traditional advice has been to roll it over into an IRA and have it “managed” by an investment professional for a fee. Rationale for this advice includes better investment options, professional money management, and coordinated planning. However, many times the individual is underwhelmed with the results, and left wondering if he/she could have done the work on their own. Super Fund’s answer is a resounding “yes”! We serves as a simple yet sophisticated solution for those looking to shun costly, suboptimal advice and take control of their own financial future.

Super Fund is a C corporation, registered in the state of California. The reasons for this company structure includes limiting personal liability for the owners, lower corporate income tax rates than personal income tax rates, and flexibility in creating different classes of stock. The notion of double-taxation for C corporation shareholders is irrelevant since the company does not plan to issue dividends.

Our company is a multi-media brand that delivers content, education, and tools designed to empower individuals to manage their own finances before and during retirement. The brand entails a variety of social media platforms, including website/blog articles, podcasts, and YouTube videos, all of which are available for free. Additional content for sale includes an e-book, a digital course, and group coaching sessions. This useful content fosters a community, empowering its members to implement the information and tools to design and execute their own retirement strategy.

3.2 Features and Benefits

Super Fund is a how-to “guidebook” on preparing oneself for retirement. The primary difference between Super Fund and traditional methods of guidance is that the Super Fund community conceives their own plan and executes their own strategy. Free content features of Super Fund include the following:

- *Website/blog posts* - Weekly articles, posted on Mondays, that discuss a variety of retirement planning topics, including investment strategy, retirement income planning, risk mitigation, insurance, taxes, and estate planning.

- *Podcasts* - Weekly podcasts, posted on Wednesdays, that discuss the above topics, as well as current market conditions. These podcasts will also sometimes include guest speakers.
- *YouTube Videos* - Monthly videos, posted at the beginning of each month, which covers the above topics but also shows graphics.

Additionally, viewers can receive a free download of a special report on investment strategy, which serves as a “lead magnet”. With this special report, the “prospect” can design his/her investment strategy in their 401(k) or other retirement account, specifically as it relates to asset allocation. By reviewing the report in conjunction with the menu of options in his/her retirement plan, the prospect can establish a simplified but effective investment strategy for their retirement portfolio. In doing so, the prospect gains knowledge, control, and confidence, all in exchange for his/her e-mail address, which further bonds him/her to the Super Fund community.

The collection of e-mail addresses enables Super Fund to produce and send a weekly e-mail newsletter which recaps the various content dispensed during the week, as well as noteworthy market news items. Prospective clients will have received useful content on a regular basis, and have implemented an effective investment strategy in their own portfolio, via the aforementioned special report. Prospective clients may then be enthused to purchase one or more of the following digital products:

- *E-book* - Customers can purchase an e-book for \$49 that provides a detailed, step-by-step process for planning, managing, and executing a retirement strategy.
- *Digital course* - Customers can gain secure access to a 5-part digital course that covers retirement strategy for \$199.
- *Group coaching* - For \$99, customers can join a 90-minute group coaching session with the founder, which will feature a brief presentation followed by questions-and-answers.

Different customers learn in different ways, so some may choose one digital product over another. However, we expect customers to gain tremendous value in what they learn, enticing them to purchase additional products. The differing formats of each product allow customers to learn new things, in different ways, enabling them to improve their personal retirement plans.

The benefits of Super Fund are that we empower individuals to do the following:

1. How to consolidate all of your retirement accounts in one place.

2. How to simplify your investment portfolio.
3. How to create a savings strategy.
4. How to plan your retirement income.
5. How to execute your withdrawal strategy.
6. How to analyze and adjust your plan.
7. How to plan for the transfer of assets upon your death.

3.3 Mission Statement

The mission statement of the company is as follows:

Super Fund empowers people to secure their retirement with confidence, conviction, and control.

Super Fund provides value to consumers by simplifying the overwhelming abundance of financial information that exists, cutting out the sales-speak, significantly reducing fees/costs, and returning control back to the consumer.

3.4 Vision

Super Fund's vision is to create a generation of retirees who successfully plan and execute their own retirement strategy. This vision is different from the broad philosophy of the Financial Planning and Advice industry that typically recommends the individual hire an “advisor” for a fee. Since companies in the industry impose a fee and rely on that fee for their existence, they would not recommend that people venture into retirement planning on their own, let alone leave their retirement assets in their existing accounts. Additionally, many people wonder if the advice they are given is in their best interests and if the fees are justified by the results. Therefore, many people would be completely open to planning and executing their retirement on their own, given the appropriate tools to do so. In summary, the combination of an industry that is antithetical to convincing consumers to self-plan and a massive group of people open to the notion of self-planning gives Super Fund a sustainable competitive advantage.

3.5 Company Values / Code of Conduct

We value:

- Simplicity - The most elegant solutions are usually the simplest. “Simplicity is the ultimate sophistication.” - Leonardo Da Vinci
- Self-reliance - We can build this company. People can build their own retirement strategy.

- Completeness - Everything is considered, thought through, and addressed.

Code of conduct:

1. Thou shalt be responsible for your future.
2. Thou shalt consider various paths and then choose the simple one.
3. Thou shalt consider all possible scenarios.
4. Thou shalt prioritize low-cost solutions.
5. Thou shalt focus on protection against harmful things.
6. Thou shan't chase heat.
7. Thou shan't overcomplicate things.
8. Thou shan't advise unnecessary steps.
9. Thou shan't ignore truisms of financial history.
10. Thou shan't stray from this code of conduct.

3.6 Ethical Considerations

The primary ethical consideration is the subject matter of the business - an individual's money. Nobody cares about it more than the individual who owns it. A retirement pot is someone's life savings, representing their work and sacrifice, and is their main source of funds for retirement. As such, it will be a major source of their comfort and happiness for 30 years. Someone who finds a source of financial guidance requires trust; we have to earn that trust and maintain it.

Another important consideration deals with the consumer information that is collected in the course of business. Appropriate privacy measures will be planned, documented, and followed. Lack of a clear privacy policy leads to reputational risk, so this topic will be highly prioritized.

Finally, the company believes in giving back to the community, and as such will partner with a local shelter called Family Promise of Orange County that provides temporary shelter and counseling to allow families to regain their independence. Super Fund will provide free one-on-one financial counseling services to families in need.

4. Management Team

4.1 Overview

Since Super Fund is a single-person organization, at least at inception, management will be simply controlled by the founder. He will consult a variety of sources for information and guidance, including but not limited to industry research, news, scholarly articles, business colleagues, university professors, and an executive coach. Overall, the decisions and responsibilities of Super Fund lie exclusively with the founder.

4.2 Team



██████████ the founder and sole member of Super Fund, will execute all of the content creation and delivery, as well as the planning and management of the company.

██████████ has 18 financial investment firms. He has personally counseled over 1,000 clients with the backgrounds of these clients ranging from the mass affluent to the ultra-high net worth, from teenagers to nonagenarians, across the United States and throughout the United Kingdom. Over the past 18 years, he has helped clients navigate three bear markets, and periods of profitable expansion. He has delved into a myriad of investment products, account types, and client situations. His expertise includes security analysis, portfolio modeling, asset allocation, wealth projections, tax strategies, and estate planning. His greatest attribute is the ability to explain information in common language accessible to all. In reflection to date, his broad conclusion is that client situations can be massively simplified, and financial planning can be taught. As the founder and developer of Super Fund, ██████████ possessed the passion and foundation to bring this plan to life as a successful business.

5. Marketing and Sales Plan

5.1 Overview

The objectives of marketing for Super Fund are to broaden the reach of its message and foster a communality of those who wish to take control of their retirement plan. The sales objectives are to develop multiple streams of income, build those income streams, and use the revenue to grow the business and expand the users of its information. Below is a summary of the planned advertising budget, expected number of customers, and expected business revenue for each of first three years:

Summary of Advertising, Customers, and Revenue

Year	Advertising Budget	Expected Customers	Expected Revenue
1	\$73,200	2,599	\$297,701
2	\$121,200	4,455	\$510,345
3	\$217,200	5,805	\$664,995

5.2 Main Positioning Message

A specific problem in the Financial Planning & Advice industry is conventional wisdom that those with 401(k)'s or other retirement plans should, upon retirement, "roll over" their retirement assets to an IRA, and pay an advisor to manage the assets and execute their retirement income plan. However, customers are often overwhelmed by the results and question the value they are getting from the fees they are paying. Worst of all, they gave up control of their retirement to someone whose motivations may not align with their own. Many wonder if they can simply go it alone.

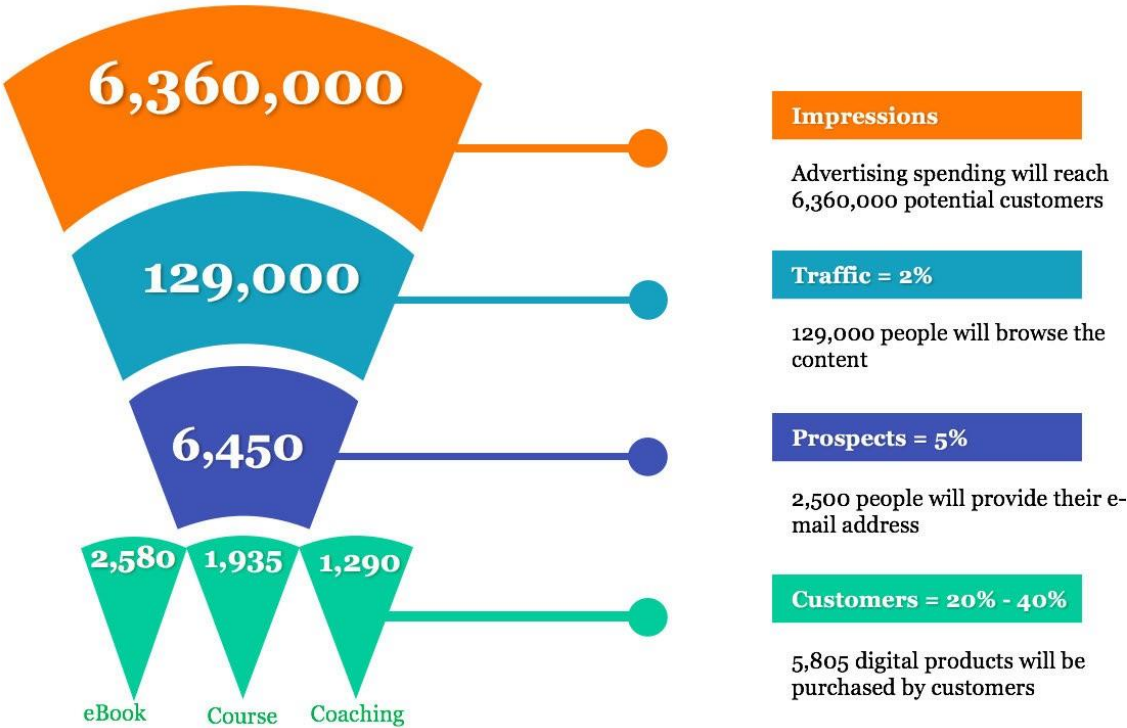
Super Fund gives customers the tools and confidence to plan and execute their own retirement strategy, which cuts away excessive fees and opportunistic salespeople, while granting people control of their financial future. The main message is for consumers to keep their retirement accounts where they are, in the accounts sponsored by the employers from which they retire, and then manage it and execute the income strategy themselves. Through a combination of free content (blog posts, videos, and podcasts) and paid digital products (e-books, digital courses, and group coaching sessions), Super Fund teaches customers to plan for and secure their own retirement.

This business creates a wide moat, as Warren Buffet would say, because traditional advice is fee-based, so encouraging customers to go it alone and forgo a fee is antithetical to their business model. Furthermore, the new, internet-based financial blogs and videos are consumer-based, derived from those who have navigated their own way through it and are now sharing their tips. Super Fund bridges the gap between retirement planning from the perspective of the traditional financial planner, and the consumer seeking to figure things out on his/her own.

A key consideration is the “why” we are doing this. We are doing this because the traditional industry is set up to convince consumers that they can’t do this on their own. The traditional industry intentionally introduces complexity to create insecurities in the minds of consumers. Much of the industry’s mindset is delusional, thinking they can take advantage of market mispricing and thus “outsmart” the market. But the market is efficient and cannot be outsmarted. Additionally, much of the sophisticated planning is unnecessary and creates more work, costs, and convoluted complexity. Much of this can be cut away, simplified, and streamlined, saving money and confusion for the consumer. Nobody cares more about their own money than the consumer and they can indeed learn to plan and execute their own retirement plan.

5.3 Sales Funnel

Marketing and Sales Funnel for Year 3



We will place paid advertisements in Google, Facebook, and LinkedIn. In Year 3, these advertisements will reach the view of 6,360,000 potential customers, known as “impressions”. Each platform has its own conversion ratio that generates “traffic” to the Super Fund website; the blended conversion ratio will result in 129,000 website viewers, or 2% of the “impressions”. In exchange for a prospect’s e-mail address, the website will offer a free download of a whitepaper on investment strategy, enabling the users to establish their own strategy in their 401(k). This is known as a “lead magnet”. Providing the e-mail address also opts-in the user to a weekly newsletter, allowing periodic touch points between Super Fund and the user. Of the 129,000 website viewers in Year 3, we expect 5% will provide their e-mail address, resulting in 6,450 prospects.

Finally, these prospects may purchase one or more digital products, which includes an e-book, a digital course, and a group coaching session. Conversion ratios to purchasing digital products varies between 20% and 40%. Though many customers will purchase more than one product, we treat each purchase decision as an independent event, from a pool of 6,450 prospects. Thus, in Year 3, we expect 40% of the prospects to purchase the e-book (2,580 e-books), 30% of the prospects to purchase the digital course (1,935 courses), and 20% of the prospects to purchase the group coaching session (1,290 coaching sessions).

5.4 Annual Advertising Plan

Below is a table of the advertising budget for Year 3, by platform. The table also includes the expected number of impressions and the conversions to traffic and prospects.

Advertising Budget for Year 3

Platform	Budget	Impressions	Conversion Rate	Traffic	Conversion Rate	Prospects
Google	\$192,000	1,200,000	5.0%	60,000	5%	3,000
Facebook	\$18,000	3,600,000	1.7%	61,200	5%	3,060
LinkedIn	\$7,200	1,560,000	0.5%	7,800	5%	390
Total	\$217,200	6,360,000				6,450

Once the prospects have been generated, here is how they will convert to paying customers, by digital product:

Conversion to Paying Customers

Digital Product	Prospects	Conversion Rate	Customers
E-book	6,450	40%	2,580
Digital Course	6,450	30%	1,935
Coaching	6,450	20%	1,290
Total			5,805

5.5 Key Performance Indicators

Below are the monthly goals for key metrics by platform:

Monthly Key Performance Indicators for Marketing in Year 3

Platform	Impressions	Traffic	Prospects
Google	100,000	5,000	250
Facebook	300,000	5,100	255
LinkedIn	130,000	650	33
Total	530,000	10,750	538

Additionally, here are the monthly goals for digital product sales:

Monthly Key Performance Indicators for Sales in Year 3

Digital Product	Customers
E-book	215
Digital Course	161
Group Coaching	108
Total	484

We will use these indicators to monitor performance of the advertising campaign and sales on a monthly basis. These metrics will allow us to identify trends and evaluate if any of the planning is significantly inaccurate. Knowing that the results will vary from month to month, if the actual figures over the course of 2-3 months differ from the planned results, then we can investigate specific areas to determine why the actual results are behaving differently than expected.

5.6 Product/Service Pricing Strategy

Super Fund will offer three digital products for purchase. In considering the specific price to charge, we considered the various pricing strategies. The cost-plus pricing strategy entails calculating the production cost of an item and adding a “spread” in determining the final price. Since our digital products don’t have direct costs of production, this pricing strategy is not applicable. Another pricing strategy is competitor-based, whereby we would review the prices charged by competitors and set a price based on the targeted positioning. However, the range of prices for digital products is extremely wide, so focusing on a competitor-based pricing strategy would be a challenging exercise. Thus, we selected the value-based pricing strategy, in which prices are set based on the perceived value the user would attain upon using the product.

To illustrate our thinking, consider the average 401(k) balance for retirees and soon-to-be retirees, which is approximately \$200,000 (King, 2019). Given the average advisory fee percentage of 1.0% (Hicks, 2020), the annual advisory fee for the average retirement portfolio would be \$2,000 per year. In contrast, Super Fund offers an eBook for \$49, a digital course for \$199, and a group coaching session for \$99. Even if a customer were to purchase all 3 products for a total of \$347, this total spend is more than 80% less expensive than one year of advisory fees. Additionally, Super Fund customers gain enhanced understanding, greater control, and peace-of-mind.

5.7 Ideal Customer Profile

The ideal customer profile of Super Fund is a household’s main financial caretaker who is facing retirement in the next 10-25 years, or more specifically, those belonging to the “Generation X” cohort. Generation X has long been known as a group that figures things out on their own - the do-it-yourselfers (Van Wyk, 2018). This generation is a bit suspicious of authority, but is naturally inclined to trust authority, as their parents did. However, a few suboptimal instances will influence them to ponder other solutions. This fits into the business model of Super Fund because we are targeting those who have seen a variety of financial scenarios and have received advice from salespeople in the industry. These mixed experiences enable the target audience to have evidence of what has not been working in the Financial Planning & Advice industry. Additionally, the dissatisfaction with fees forces them to consider re-taking control of their

finances, figuring out how to do it on their own, without a fee. For this education, Generation X would be willing to pay money to learn how to do things on their own.

Additional characteristics of our target audience include steady employment over the course of their career, which has allowed them to save for retirement, as well as active use of the internet and social media sites. The target audience leads a busy lifestyle, including raising a family, growing their career, preparing for retirement, and pursuing their own interests, so time is at a premium and thus there is not an abundance of free time to learn complicated concepts. Value is placed on simple but elegant solutions, which fits neatly with the teachings of Super Fund.

5.8 Customer Acquisition Cost

Based upon the annual advertising budget of \$217,200 in Year 3, which would yield 5,805 customers, the customer acquisition cost (CAC) is \$37 in Year 3. This compares to an annual CAC of \$175 in the financial services industry as a whole (Bernazzani, 2020).

5.9 Contingency

As described in Section 5.4, we will spend advertising dollars on three platforms, and we will monitor performance via the Key Performance Indicators in Section 5.5. Below are three contingency plans at each conversion stage:

- 5.9.1 If the conversion from impressions to traffic is below target by 20% for 3 consecutive months, for a specific platform, then the budgeted dollars for that platform will be decreased by 25%, and will be re-allocated to the higher-yielding of the two other platforms.
- 5.9.2 If the conversion from traffic to prospects is below target by 50% for 6 consecutive months, the lead magnet piece will be exchanged for a new piece. More specifically, instead of a whitepaper on investment strategy, we will create a whitepaper on determining the target portfolio size to generate a requisite income amount. Since this topic is a bit more involved than investment strategy, it should attract more interest.
- 5.9.3 If the conversion from prospects to customers is below target by 50% for 6 consecutive months, we will hire an external consulting firm to analyze the pricing and content of the material, and will follow their recommended alterations.

6. Operations

6.1 Overview

In Year 3, management expects revenue of \$665,000. With costs totaling \$465,000, bottom line profit is estimated to be \$200,000, which is a net profit margin of 30%. In this section, we will describe the estimated revenue in Year 3 by revenue source, as well as the costs involved in generating the revenue. We will also address other costs and financial considerations, including an analysis of key financial figures and ratios.

This business model offers a high profit margin, low operating costs, and thus a relatively low-risk business model, making it an attractive investment for a third party wishing to become involved.

6.2 Estimated Revenue for Year 3

After a two-year ramp-up, the business will have developed a robust and loyal following of customers, best described as a “community”. This community maintains an active interest in our information, and we will have successfully achieved a brand that customers know, like, and trust. Below is a summary of projected revenue in Year 3, by revenue source:

Revenue in Year 3, by Source

	Ads	Affiliate Marketing	eBooks	Digital Course	Group Coaching	Total
Units	129,000	1,290	2,580	1,935	1,290	
Price	\$0.05	\$15	\$49	\$199	\$99	
Totals	\$6,450	\$19,350	\$126,420	\$385,065	\$127,710	\$664,995

6.3 Direct Costs

Due to the nature of this business, there are no direct costs in producing the content. Any costs for computer hardware and software, as well as internet access and website hosting, are related to the ongoing running of the business in general, and are thus categorized as general and administrative expenses. There are initial editing costs for the e-book and digital course, which are accounted for as a one-time expense at inception.

6.4 Capital Expenditures

The business requires a variety of initial expenditures in order to launch, mostly related to basic technological equipment. Here is a list of initial capital expenditures, as well as additional expenditures when we add an administrative staff person at the beginning of Year 2:

Capital Expenditures

Item	Amount	Date	Explanation
Computer equipment	\$2,200	Jan 2021	Computer, printer, and peripherals
Audio/video equipment	\$400	Jan 2021	Microphone for podcasting, video camera and lighting equipment
Office furniture	\$3,000	Jan 2021	Desk/chair, conference table and chairs
Computer equipment	\$1,500	Jan 2022	Additional computer for administrative staff person
Office furniture	\$300	Jan 2022	Additional desk/chair for administrative staff person
Total	\$7,400		

6.5 Gross Profits and Operating Margins

Since there are no direct costs in generating revenue, the gross profits equal the top-line revenue (see Section 6.2), and thus, the gross operating margin is 100%. The benefit of this business model is the lack of costs of goods sold (COGS) and thus a high gross profit margin. Other operating costs and net profit margins are discussed in the subsequent sections.

6.6 General and Administrative Expenses; Payroll

The general and administrative expenses include office rent, utilities, legal & professional services, and miscellaneous office expenses. Aside from nominal increases for inflation, these expenses should remain constant. We will rent office space in Rancho Santa Margarita, California, which will serve as company headquarters as well as production space for podcasts and videos. Having a physical location helps to lend credibility to the business and provides a dedicated place for concentration and efficiency.

Payroll is nil for the first year. In Year 2, we will hire an administrative staff member to assist in running the business. In Year 3, the founder will begin to draw a modest salary. Thus, payroll expenses will be incurred in Years 2 and 3.

General & Administrative Expenses; Payroll

	Year1	Year2	Year3
G&A	\$48,400	\$44,727	\$45,622
Payroll	\$0	\$48,000	\$108,000
Total	\$48,400	\$92,727	\$153,622

6.7 Research & Development

The nature of this business does not necessitate research and development costs. However, the business may incur nominal expenses in considering advertising campaigns and new products (such as topics for future digital products).

6.8 Legal Considerations & Other Professional Fees

Super Fund will engage with Amira Irfan, an attorney that specializes in online businesses. Irfan will establish the initial legal considerations at inception, including a privacy policy, copyright protection, terms and conditions, and disclaimers. Irfan will also be on retainer to review content and ensure the business steers clear of any regulatory issues. Since the business will not be engaging customers in an “advisor-client” relationship, and will not have customers sign an “advisory agreement”, regulatory oversight by bodies such as the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA) does not apply. Irfan’s work will be critical to maintain this buffer against potential regulatory oversight. Estimated annual expenses are \$3,200 in Year 1, and approximately \$2,500 each year thereafter.

The business will also engage with Galligan, Thompson & Flocas LLP for accounting services, including estimated quarterly tax payments and the annual corporate tax return. Annual fees are approximately \$3,000.

Aside from nominal increases with inflation, these professional expenses should remain constant.

6.9 Taxes - Net Operating Loss (NOL) carried forward

The business is projected to incur a net loss for the first few months, and then move to profitability in the fourth month. The business is expected to have an operating profit in Year 1.

Additionally, after a small cash burn in the first few months, the cash account will grow as the business moves to profitability.

6.10 EBITDA/Margin Analysis

As explained in Section 6.5, the nature of this business results in a gross profit that equals top-line revenue, and thus a gross profit margin percentage of 100%. The expenses of the business are captured after the gross margin, resulting in net income. Adding back the charges for interest,

taxes, depreciation, and amortization results in the EBITDA figure. Comparing EBITDA to revenue results in the EBITDA margin. Below is a summary of EBITDA and EBITDA margin:

EBITDA and EBITDA Margin

	Year1	Year2	Year3
EBITDA	\$169,296	\$287,248	\$286,192
EBITDA Margin	57%	56%	43%

As displayed above, EBITDA margin is robustly positive at the outset. The slight decline in EBITDA margin is primarily due to payroll. However, EBITDA margin thereafter should remain stable, assuming the head count remains the same.

6.11 Balance Sheet Analysis

Super Fund maintains a rather simplified balance sheet. The assets include cash and fixed assets, while the liabilities include initial debt at company inception. The remaining owners' equity comprises the remainder of the balance sheet.

Overall, this is a positive cash flow business, whereby the net positive cash flow is used to gradually pay down the liabilities and spent to grow the business. The excess cash flow is accumulated in the cash account, which thereby increases the owners' equity until the projected liquidity event. An example of balance sheet strength is the debt-to-equity ratio at the end of Year 3:

$$\text{Debt-to-Equity Ratio} = \$79,248 / \$749,094 = 11\%$$

6.12 Summary Table of Financial Forecast, Growth Rates

Below is a summary of the projected revenue growth and income growth:

Revenue and Net Income Growth

	Year1	Year2	Year3
Revenue	\$297,701	\$510,345	\$664,995
YoY Revenue Growth		71%	30%
Net Income	\$108,934	\$195,236	\$194,925
YoY Net Income Growth		79%	0%

As displayed above, the revenue trajectory is strongly positive. After robust growth in Year 2, net income only grows slightly in Year 3 primarily due to new payroll expenses. But continued growth in revenue should return net income to an upward path as well.

Overall, as money is spent on advertising, and customers are shepherded through the sales funnel, the community of users grows and the revenue grows accordingly. The strong content attracts a loyal group of followers who are eager to learn, share knowledge, and invest in themselves.

6.13 Summary of Key Assumptions

The primary assumption in this business model is that the content will attract, develop, and retain a loyal following. Based upon the Industry Analysis (Section 2) and Competitive Analysis (Section 3), this business model fills an intuitive niche, and the founder has the experience, skills, and personality to deliver useful, well-received content. However, the proof will indeed display itself over the first 2-3 years of the business.

Other important assumptions include the conversion ratios of the sales funnel, including the amount of advertising spending that generates impressions, and how those impressions convert to traffic, prospects, and customers through the sales funnel. Appropriate conversion ratios have been studied and selected, but these ratios are key pivot points in the success of the business.

6.14 Summary of Risk Factors

Risks include errors in the assumptions mentioned above. If the conversion ratios don't play out as forecasted, revenue could be negatively impacted. Lower-than-expected income could cause a drain on cash and the inability to meet debt obligations, risking the equity ownership both internally and externally.

Liability risk will be a constant presence in the business. Since the topic is money, the community will be encouraged to follow the guidance, but there are no guarantees of success. Disenchanted users may express their feelings via legal action. Diligent work with legal counsel should minimize exposure, but responses to legal action would incur significant cost as well, and the unforeseen expenses could negatively impact business income.

Related to liability risk is possible scrutiny by financial regulatory bodies such as the SEC and FINRA. As stated previously, since we are not engaging customers in an "advisor-client" relationship, SEC and FINRA regulations do not apply. To protect the business from regulatory oversight and potential liability, the content will include conspicuous disclosures such as:

- "The information contained in this <blog/book/podcast/video> constitutes the opinion of the author.";

- “The opinions expressed in this < blog/book/podcast/video> are for informational purposes only and are not intended to provide specific advice or recommendations for any individual or any specific security.”
- “These views are subject to change at any time.”
- “Past performance is no guarantee of future returns.”

A final risk is that Super Fund maintains itself as the lead voice in this specific niche. Very few, if any, financial companies tout the benefits of leaving retirement monies where they are, but that could change. Other voices may enter this niche and potentially steal market share from Super Fund.

6.15 Lifetime Value of a Customer (LTV)

In Year 3, the Lifetime Value (LTV) of a customer is \$73. In comparison, the Customer Acquisition Cost (CAC) is \$37. Thus, the ratio of LTV/CAC is approximately two; in other words, the value of a customer is approximately double the cost of acquiring the customer.

Overall, the targeted efforts of advertising, the thoughtful sales funnel, valuable content, and strategic pricing all work together to result in this favorable LTV/CAC ratio.

7. Financing

7.1 Overview

Super Fund will be funded with a combination of debt and equity. Debt financing will feature a loan from the Small Business Administration (SBA). Equity financing will include cash infusion from the founder as well as an equity offer for outside investors.

The equity partnership entails a 51/49 split in the company shares - 51% for the founder and 49% for outside investors. Over the course of 5 years, management projects a value of \$900,000. At that point in time, the founder plans to buy out the outside investors. The cumulative expected return on investment for the outside investors is approximately 100%.

7.2 Total capital needed

In order to fund this new venture, management will utilize 3 sources of capital:

Start-up Capital

Amount	Source	Use of Funds
\$100,000	SBA Loan	Purchase equipment and pay for first 2 years of G&A expenses
\$50,000	Founder	Pay for first 2 years of G&A expenses
\$200,000	Investors	Pay for first 2 years of advertising expenses
\$350,000		

This capital structure will result in an initial orientation of 71% equity, 29% debt.

7.3 Use of capital

Funds for start-up equipment as well as the first 2 years of G&A expenses will be covered by a loan from the Small Business Administration and capital provided by the founder. The company seeks outside investors to contribute capital in the amount of \$200,000 to pay for the first 2 years of advertising expenses.

The company plans to assemble the total start-up capital at inception. The funds will be held in a bank account in the name of the company, and will be drawn upon as needed.

The total amount of capital ensures that the first two years of total planned expenses are covered, and the company will not need to seek additional sources of capital in the interim. This amount will thus allow for a two-year “runway” for the company, enabling the company ample time to launch the business, measure performance, make adjustments, and ensure the company meets or exceeds its projected path of profitability.

7.4 Company valuation

Based on discounted cash flow (DCF) analysis, using a 20% discount rate on 5 years of normalized EBITDA, the net present value of the company is \$850,000, as follows:

5-year Net Present Value, Based on Discounted Cash Flow

	Year1	Year2	Year3	Year4	Year5
Normalized EBITDA	\$163,696	\$285,448	\$286,192	\$345,797	\$449,537
Discount Factor (20%)	0.833	0.694	0.579	0.482	0.402
Discounted Cash Flow	\$136,413	\$198,228	\$165,620	\$166,762	\$180,659
5-year NPV	\$847,682				

Also using a 20% discount rate, the terminal value of the company in Year 5 is \$900,000. Thus, the private market value (5-year NPV plus terminal value in Year 5) is \$1.75 million.

7.5 Equity Offer

Management is offering a 49% stake in the company, in exchange for a \$200,000 initial investment. Although outside investors are providing 80% of the start-up equity capital, the founder is executing the planning, operations, and profitability. Management seeks a near-equal partner at inception and projects a significant return over the course of this 5-year partnership.

7.6 Exit and ROI

Upon conclusion of Year 5, the founder plans to buy out the 49% equity partner, by either using cash in the business, a new loan, or a combination of the two. After extinguishing outstanding debt at the end of year 5, the net value of the company would be approximately \$840,000. The outside investors would thus receive 49%, or approximately \$415,000. Based on an initial investment of \$200,000, the 5-year return on investment (ROI) would be just over 100%. In other words, the investors would receive double their money back after this 5-year partnership.

Return on Investment

Equity Capital	Initial Investment	Book Value % of Shares	Negotiated % of Shares	Net Proceeds	ROI for Each Investor	Multiple of Initial Investment
Founders	\$50,000	20%	51%	\$430,163	760%	8.6
Investors	\$200,000	80%	49%	\$413,294	107%	2.1
Totals	\$250,000	100%	100%	\$843,457	237%	3.4

Appendix

Super Fund

3 Year Financial Summary: _____

	Year 1	Year 2	Year 3
INCOME STATEMENT			
Revenue	\$ 297,701	\$ 510,345	\$ 664,995
COGS	\$ -	\$ -	\$ -
Gross Profit	<u>\$ 297,701</u>	<u>\$ 510,345</u>	<u>\$ 664,995</u>
Sales & Marketing	\$ 73,200	\$ 121,200	\$ 217,200
G&A	\$ 48,400	\$ 92,727	\$ 153,622
Depreciation expense	\$ 820	\$ 1,150	\$ 1,150
Other Expenses	\$ 6,805	\$ 9,170	\$ 7,982
Total Expenses	<u>\$ 129,225</u>	<u>\$ 224,247</u>	<u>\$ 379,953</u>
EBIT	<u>\$ 168,476</u>	<u>\$ 286,098</u>	<u>\$ 285,042</u>
Interest expense	\$ 7,754	\$ 7,189	\$ 6,578
EBT	<u>\$ 160,722</u>	<u>\$ 278,909</u>	<u>\$ 278,464</u>
Tax Expense	<u>\$ 51,788</u>	<u>\$ 83,673</u>	<u>\$ 83,539</u>
EAT	<u>\$ 108,934</u>	<u>\$ 195,236</u>	<u>\$ 194,925</u>
Dividends	\$ -	\$ -	\$ -
EBITDA	\$ 169,296	\$ 287,248	\$ 286,192

Super Fund

_____ 3 Year Financial Summary _____

BALANCE SHEET

	FYE		
	Year 1	Year 2	Year 3
ASSETS			
Current Assets:			
Cash	\$ 447,348	\$ 634,745	\$ 824,242
Accounts Receivable	\$ -	\$ -	\$ -
Inventory	\$ -	\$ -	\$ -
Other Current Assets	\$ -	\$ -	\$ -
Total Current Assets	\$ 447,348	\$ 634,745	\$ 824,242
Long Term Assets:			
Gross Equipment	\$ 5,600	\$ 7,400	\$ 7,400
Accumulated Depreciation	\$ (820)	\$ (1,970)	\$ (3,120)
Net Property, Plant & Equip	\$ 4,780	\$ 5,430	\$ 4,280
Other Assets	\$ -	\$ -	\$ -
Total Long Term Assets	\$ 4,780	\$ 5,430	\$ 4,280
 TOTAL ASSETS	 \$ 452,128	 \$ 640,175	 \$ 828,522
LIABILITIES			
Current Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Other Current Liabilities	\$ -	\$ -	\$ -
Total Current Liabilities	\$ -	\$ -	\$ -
Long Term Liabilities			
Long term Debt	\$ 93,195	\$ 86,006	\$ 79,428
Total Long Term Liabilities	\$ 93,195	\$ 86,006	\$ 79,428
TOTAL LIABILITIES	\$ 93,195	\$ 86,006	\$ 79,428
OWNER'S EQUITY			
Common Stock	\$ 250,000	\$ 250,000	\$ 250,000
Retained Earnings	\$ 108,934	\$ 304,170	\$ 499,094
TOTAL O.E.	\$ 358,934	\$ 554,170	\$ 749,094
 TOTAL LIABILITIES & O.E.	 \$ 452,128	 \$ 640,175	 \$ 828,522
balance check	\$ -	\$ -	\$ -

Appendix

Super Fund

3 Year Financial Summary _____

	FYE		
	Year 1	Year 2	Year 3
STATEMENT OF CASH FLOWS			
BEGINNING CASH	\$ -	\$ 447,348	\$ 634,745
OPERATING ACTIVITIES			
Net Income	\$ 108,934	\$ 195,236	\$ 194,925
Depreciation & Amortization	\$ 820	\$ 1,150	\$ 1,150
Decrease (increase) in Accmmts Receivable	\$ -	\$ -	\$ -
Decrease (increase) in Inventories	\$ -	\$ -	\$ -
Decrease (increase) in Other Current Assets	\$ -	\$ -	\$ -
Increase (decrease) in Accotmts Payable	\$ -	\$ -	\$ -
Increase (decrease) in Other Cutl'ent Liabilities	\$ -	\$ -	\$ -
INVESTMENT ACTIVITIES			
Equipment Purchases	\$ (5,600)	\$ (1,800)	\$ -
FINANCING ACTIVITIES			
Increase (decrease) in LT Debt	\$ 93,195	\$ (7,189)	\$ (6,578)
Issuance (Repurchase) of Stock	\$ 250,000	\$ -	\$ -
Dividends	\$ -	\$ -	\$ -
NET INCREASE (DECREASE) IN CASH	\$ 447,348	\$ 187,397	\$ 189,497
ENDING CASH	\$ 447,348	\$ 634,745	\$ 824,242
balance check	\$ -	\$ -	\$ -

ADVERTISING FORECAST

	YEAR 1												YEAR 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	
Platform #1 - Google													
Total expense (CPC)	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 48,000
Estimated Keyword Search Results	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Platform #2 - Facebook													
Total expense (Daily Budget)	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
Impressions	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
Platform #3 - LinkedIn													
Total expense (Daily Budget)	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Impressions	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	1,560,000
Total Impressions	455,000	455,000	455,000	455,000	455,000	455,000	455,000	455,000	455,000	455,000	455,000	455,000	5,460,000
Total Monthly Expenses	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 73,200

Platform #1 - Google													
Estimated Keyword Search Results	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
Conversion ratio	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Traffic	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
Platform #2 - Facebook													
Impressions	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
Conversion ratio	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
Traffic	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	61,200
Platform #3 - LinkedIn													
Impressions	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	1,560,000
Conversion ratio	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Traffic	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Total Traffic	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Conversion ratio	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Prospects	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Conversion ratio - eBook	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
Customers - eBook	140	140	140	140	140	140	140	140	140	140	140	140	1,680
Conversion ratio - Digital course	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Customers - Digital course	105	105	105	105	105	105	105	105	105	105	105	105	1,260
Conversion ratio - Group coaching	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Customers - Group coaching	70	70	70	70	70	70	70	70	70	70	70	70	840
Operational Effectiveness *	25%	25%	25%	50%	50%	50%	100%	100%	100%	100%	100%	100%	
Total customers	79	79	79	158	158	158	315	315	315	315	315	315	2,599

* Assumes the business takes 6 months to "ramp up" to expected capacity.

ADVERTISING FORECAST

	YEAR 2												YEAR 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		
Platform #1 - Google														
Total expense (CPC)	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 96,000
Estimated Keyword Search Results	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Platform #2 - Facebook														
Total expense (Daily Budget)	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
Impressions	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
Platform #3 - LinkedIn														
Total expense (Daily Budget)	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Impressions	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	1,560,000
Total Impressions	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	5,760,000
Total Monthly Expenses	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 121,200

Platform #1 - Google														
Estimated Keyword Search Results	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Conversion ratio	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Traffic	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Platform #2 - Facebook														
Impressions	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
Conversion ratio	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
Traffic	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	61,200
Platform #3 - LinkedIn														
Impressions	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	1,560,000
Conversion ratio	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Traffic	650	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Total Traffic	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	99,000
Conversion ratio	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Prospects	413	413	413	413	413	413	413	413	413	413	413	413	413	4,950
Conversion ratio - eBook	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
Customers - eBook	165	165	165	165	165	165	165	165	165	165	165	165	165	1,980
Conversion ratio - Digital course	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Customers - Digital course	124	124	124	124	124	124	124	124	124	124	124	124	124	1,485
Conversion ratio - Group coaching	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Customers - Group coaching	83	83	83	83	83	83	83	83	83	83	83	83	83	990
Operational Effectiveness *	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total customers	371	371	371	371	371	371	371	371	371	371	371	371	371	4,455

* Assumes the business takes 6 months to "ramp up" to expected capacity.

ADVERTISING FORECAST

	YEAR 3												YEAR 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	
Platform #1 - Google													
Total expense (CPC)	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 192,000
Estimated Keyword Search Results	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Platform #2 - Facebook													
Total expense (Daily Budget)	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
Impressions	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
Platform #3 - LinkedIn													
Total expense (Daily Budget)	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Impressions	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	1,560,000
Total Impressions	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	6,360,000
Total Monthly Expenses	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 217,200

Platform #1 - Google													
Estimated Keyword Search Results	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Conversion ratio	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Traffic	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
Platform #2 - Facebook													
Impressions	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
Conversion ratio	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
Traffic	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	61,200
Platform #3 - LinkedIn													
Impressions	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	1,560,000
Conversion ratio	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Traffic	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Total Traffic	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	129,000
Conversion ratio	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Prospects	538	538	538	538	538	538	538	538	538	538	538	538	6,450
Conversion ratio - eBook	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
Customers - eBook	215	215	215	215	215	215	215	215	215	215	215	215	2,580
Conversion ratio - Digital course	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Customers - Digital course	161	161	161	161	161	161	161	161	161	161	161	161	1,935
Conversion ratio - Group coaching	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Customers - Group coaching	108	108	108	108	108	108	108	108	108	108	108	108	1,290
Operational Effectiveness *	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total customers	484	484	484	484	484	484	484	484	484	484	484	484	5,805

* Assumes the business takes 6 months to "ramp up" to expected capacity.

REVENUE FORECAST

	YEAR 1												YEAR 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	
Revenue #1 - Website advertising													
Website Traffic	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Unit Price (per page view)	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	
Revenue #1	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 4,200
Revenue #2 - Affiliate marketing													
Website Traffic	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Ratio of Participants	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	
Participants	70	70	70	70	70	70	70	70	70	70	70	70	840
Product price (TurboTax or LifeLock)	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	
Commission percentage	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	
Revenue #2	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 12,600
Revenue #3 - eBook													
Unit Price	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	
Unit Volume	140	140	140	140	140	140	140	140	140	140	140	140	1,680
Revenue #3	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 6,860	\$ 82,320
Revenue #4 - Digital course													
Unit Price	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	
Unit Volume	105	105	105	105	105	105	105	105	105	105	105	105	1,260
Revenue #4	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 20,895	\$ 250,740
Revenue #5 - Group coaching													
Unit Price	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	
Unit Volume	70	70	70	70	70	70	70	70	70	70	70	70	840
Revenue #5	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 6,930	\$ 83,160
Operational Effectiveness *	25%	25%	25%	50%	50%	50%	100%	100%	100%	100%	100%	100%	
Total Monthly Revenue	\$ 9,021	\$ 9,021	\$ 9,021	\$ 18,043	\$ 18,043	\$ 18,043	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 297,701
Total Revenue: All digital products	8,671	8,671	8,671	17,343	17,343	17,343	34,685	34,685	34,685	34,685	34,685	34,685	286,151
Total Unit Volume: All digital products	79	79	79	158	158	158	315	315	315	315	315	315	2,599
Average Unit Price: All digital products	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110

* Assumes the business takes 6 months to "ramp up" to expected capacity.

REVENUE FORECAST

	YEAR 2												YEAR 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		
Revenue #1 - Website advertising														
Website Traffic	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	99,000
Unit Price (per page view)	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	
Revenue #1	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 4,950
Revenue #2 - Affiliate marketing														
Website Traffic	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250	99,000
Ratio of Participants	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	
Participants	83	83	83	83	83	83	83	83	83	83	83	83	83	990
Product price (TurboTax or LifeLock)	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	
Commission percentage	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	
Revenue #2	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 14,850
Revenue #3 - eBook														
Unit Price	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	
Unit Volume	165	165	165	165	165	165	165	165	165	165	165	165	165	1,980
Revenue #3	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 8,085	\$ 97,020
Revenue #4 - Digital course														
Unit Price	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	
Unit Volume	124	124	124	124	124	124	124	124	124	124	124	124	124	1,485
Revenue #4	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 24,626	\$ 295,515
Revenue #5 - Group coaching														
Unit Price	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	
Unit Volume	83	83	83	83	83	83	83	83	83	83	83	83	83	990
Revenue #5	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 8,168	\$ 98,010
Operational Effectiveness *	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Total Monthly Revenue	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 510,345
Total Revenue: All digital products	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879	490,545
Total Unit Volume: All digital products	371	371	371	371	371	371	371	371	371	371	371	371	371	4,455
Average Unit Price: All digital products	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	110

* Assumes the business takes 6 months to "ramp up" to expected capacity.

REVENUE FORECAST

	YEAR 3												YEAR 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	
Revenue #1 - Website advertising													
Website Traffic	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	129,000
Unit Price (per page view)	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05
Revenue #1	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 538	\$ 6,450
Revenue #2 - Affiliate marketing													
Website Traffic	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	129,000
Ratio of Participants	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Participants	108	108	108	108	108	108	108	108	108	108	108	108	1,290
Product price (TurboTax or LifeLock)	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
Commission percentage	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Revenue #2	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 19,350
Revenue #3 - eBook													
Unit Price	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49
Unit Volume	215	215	215	215	215	215	215	215	215	215	215	215	2,580
Revenue #3	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 10,535	\$ 126,420
Revenue #4 - Digital course													
Unit Price	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199	\$ 199
Unit Volume	161	161	161	161	161	161	161	161	161	161	161	161	1,935
Revenue #4	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 32,089	\$ 385,065
Revenue #5 - Group coaching													
Unit Price	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99
Unit Volume	108	108	108	108	108	108	108	108	108	108	108	108	1,290
Revenue #5	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 10,643	\$ 127,710
Operational Effectiveness *	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total Monthly Revenue	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 664,995
Total Revenue: All digital products	53,266	53,266	53,266	53,266	53,266	53,266	53,266	53,266	53,266	53,266	53,266	53,266	639,195
Total Unit Volume: All digital products	484	484	484	484	484	484	484	484	484	484	484	484	5,805
Average Unit Price: All digital products	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110

* Assumes the business takes 6 months to "ramp up" to expected capacity.

SALES, ADVERTISING, & MARKETING EXPENSES

	YEAR 1												YEAR 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			
Sales Costs															
Product #1 - Website advertising															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #2 - Affiliate marketing															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #3 - eBook															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #4 - Digital course															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #5 - Group coaching															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Sales Costs: All Products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Advertising Costs															
Platform #1 - Google	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 48,000
Platform #2 - Facebook	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
Platform #3 - LinkedIn	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Total Advertising Costs	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 73,200
Marketing Costs															
Brand Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Marketing Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Advertising & Marketing Costs	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 73,200
TOTAL SAM EXPENSES	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 73,200

SALES, ADVERTISING, & MARKETING EXPENSES

	YEAR 2												YEAR 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		
Sales Costs														
Product #1 - Website advertising														
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Product #2 - Affiliate marketing														
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Product #3 - eBook														
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Product #4 - Digital course														
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Product #5 - Group coaching														
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Sales Costs: All Products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advertising Costs														
Platform #1 - Google	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 96,000
Platform #2 - Facebook	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
Platform #3 - LinkedIn	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Total Advertising Costs	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 121,200
Marketing Costs														
Brand Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Marketing Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Advertising & Marketing Costs	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 121,200
TOTAL SAM EXPENSES	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 121,200

SALES, ADVERTISING, & MARKETING EXPENSES

	YEAR 3												YEAR 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			
Sales Costs															
Product #1 - Website advertising															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #2 - Affiliate marketing															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #3 - eBook															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #4 - Digital course															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Product #5 - Group coaching															
Total Sales Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Sales Costs: All Products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Advertising Costs															
Platform #1 - Google	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 192,000
Platform #2 - Facebook	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
Platform #3 - LinkedIn	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Total Advertising Costs	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 217,200
Marketing Costs															
Brand Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Marketing Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Advertising & Marketing Costs	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 217,200
TOTAL SAM EXPENSES	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 217,200

GENERAL & ADMINISTRATIVE EXPENSES / PAYROLL

	YEAR 1													YEAR 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		
General & Admin														
Office rent (RSM, \$26 S/Yr)	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 26,400
Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal counsel Accounting fees Website/software providers E-book editing	\$ 1,000	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 3,200
Digital course video editing	\$ 750	\$ -	\$ 2,000	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ -	\$ 3,500
Podcast/video editing	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,400
Telephone	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Utilities	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Office Supplies	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 3,900
	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,600
	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
Total G&A Expenses	\$ 7,975	\$ 3,425	\$ 5,425	\$ 3,425	\$ 3,425	\$ 3,675	\$ 3,425	\$ 3,425	\$ 3,675	\$ 3,425	\$ 3,425	\$ 3,675	\$ 48,400	

	YEAR 1													YEAR 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		
Staffing Plan & Payroll Forecast														
PAYROLL: Headcount														
CEO	1	1	1	1	1	1	1	1	1	1	1	1	1	12
ADMIN	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Head Count	1	1	1	1	1	1	1	1	1	1	1	1	1	12
PAYROLL: monthly salary for that position														
CEO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMIN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL: Cost by position														
CEO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMIN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

GENERAL & ADMINISTRATIVE EXPENSES / PAYROLL

	YEAR 2												YEAR 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		
General & Admin	<i>Inflation increase: 2%</i>													
Office rent (RSM, \$26 S/Yr)	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 2,244	\$ 26,928
Payroll	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 48,000
Legal counsel	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 2,448
Accounting fees	\$ -	\$ -	\$ 2,040	\$ -	\$ -	\$ 255	\$ -	\$ -	\$ 255	\$ -	\$ -	\$ 255	\$ -	\$ 2,805
Website/software providers	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 204	\$ 2,448
E-book editing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Digital course video editing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Podcast/video editing	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 3,978
Telephone	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 1,224
Utilities	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 3,672
Office Supplies	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 1,224
Total G&A Expenses	\$ 7,494	\$ 7,494	\$ 9,534	\$ 7,494	\$ 7,494	\$ 7,749	\$ 7,494	\$ 7,494	\$ 7,749	\$ 7,494	\$ 7,494	\$ 7,749	\$ 7,749	\$ 92,727

Staffing Plan & Payroll Forecast														
	YEAR 2												YEAR 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		
PAYROLL: Headcount														
CEO	1	1	1	1	1	1	1	1	1	1	1	1	1	12
ADMIN	1	1	1	1	1	1	1	1	1	1	1	1	1	12
Head Count	2	2	2	2	2	2	2	2	2	2	2	2	2	24
PAYROLL: monthly salary for that position														
CEO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMIN	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 48,000
PAYROLL: Cost by position														
CEO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMIN	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 48,000
Total Payroll	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 48,000

GENERAL & ADMINISTRATIVE EXPENSES / PAYROLL

	YEAR 3												YEAR 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		
General & Admin	<i>Inflation increase: 2%</i>													
Office rent (RSM, \$26 Sf/Yr)	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 2,289	\$ 27,467
Payroll	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 108,000
Legal counsel Accounting fees Website/software providers E-book editing Digital course video editing Podcast/video editing Telephone Utilities Office Supplies	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,497
	\$ -	\$ -	\$ 2,081	\$ -	\$ -	\$ 260	\$ -	\$ -	\$ 260	\$ -	\$ -	\$ 260	\$ -	\$ 2,861
	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,497
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 338	\$ 4,058
	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 1,248
	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ 3,745
	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 1,248
Total G&A Expenses	\$ 12,563	\$ 12,563	\$ 14,644	\$ 12,563	\$ 12,563	\$ 12,823	\$ 12,563	\$ 12,563	\$ 12,823	\$ 12,563	\$ 12,563	\$ 12,823	\$ 12,823	\$ 153,622

Staffing Plan & Payroll Forecast														
	YEAR 3												YEAR 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		
PAYROLL: Headcount														
CEO	1	1	1	1	1	1	1	1	1	1	1	1	1	1
ADMIN	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Head Count	2	2	2	2	2	2	2	2	2	2	2	2	2	2
PAYROLL: monthly salary for that position														
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	\$ 5,000	\$ 5,000
ADMIN	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
PAYROLL: Cost by position														
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	\$ 5,000	\$ 5,000
ADMIN	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
Total Payroll	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 108,000

CAPITAL EXPENDITURES

Name	Date Acquired	Type	Gross Cost	Debt		Cash (Equity)		Years Life	Straight Line Depreciation (Monthly)	
				76%		24%				Rolling Total
Computer for CEO	Jan-21	Equipment	\$ 2,000	\$ 2,000	\$ -		5	\$ 33	\$ 33	
Printer/copier/scanner	Jan-21	Equipment	\$ 200	\$ 200	\$ -		5	\$ 3	\$ 37	
Office furniture	Jan-21	FFE	\$ 3,000	\$ 3,000	\$ -		10	\$ 25	\$ 62	
Microphone for podcasts	Jan-21	Equipment	\$ 200	\$ 200	\$ -		5	\$ 3	\$ 65	
Camera/lighting for videos	Jan-21	Equipment	\$ 200	\$ 200	\$ -		5	\$ 3	\$ 68	
Computer for Admin	Jan-22	Equipment	\$ 1,500		\$ 1,500		5	\$ 25	\$ 93	
Desk/chair for Admin	Jan-22	FFE	\$ 300		\$ 300		10	\$ 3	\$ 96	
Total			\$ 7,400	\$ 5,600	\$ 1,800		\$	\$ 96		

FINANCIAL STATEMENTS

<u>INCOME STATEMENT</u>	YEAR 1												YEAR 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		
Revenue	\$ 9,021	\$ 9,021	\$ 9,021	\$ 18,043	\$ 18,043	\$ 18,043	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 297,701
COGS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Profit	\$ 9,021	\$ 9,021	\$ 9,021	\$ 18,043	\$ 18,043	\$ 18,043	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 36,085	\$ 297,701
Sales & Marketing	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 6,100	\$ 73,200
G&A	\$ 7,975	\$ 3,425	\$ 5,425	\$ 3,425	\$ 3,425	\$ 3,675	\$ 3,425	\$ 3,425	\$ 3,675	\$ 3,425	\$ 3,425	\$ 3,425	\$ 3,675	\$ 48,400
Depreciation expense	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 820
Other expenses	\$ 547	\$ 550	\$ 554	\$ 558	\$ 561	\$ 565	\$ 569	\$ 573	\$ 576	\$ 580	\$ 584	\$ 588	\$ 588	\$ 6,805
Total Expenses	\$ 14,690	\$ 10,144	\$ 12,147	\$ 10,151	\$ 10,155	\$ 10,408	\$ 10,162	\$ 10,166	\$ 10,420	\$ 10,174	\$ 10,177	\$ 10,431	\$ 10,431	\$ 129,225
EBIT	\$ (5,669)	\$ (1,122)	\$ (3,126)	\$ 7,892	\$ 7,888	\$ 7,634	\$ 25,923	\$ 25,919	\$ 25,665	\$ 25,911	\$ 25,908	\$ 25,654	\$ 25,654	\$ 168,476
Interest expense	\$ 667	\$ 663	\$ 659	\$ 656	\$ 652	\$ 648	\$ 644	\$ 641	\$ 637	\$ 633	\$ 629	\$ 625	\$ 625	\$ 7,754
EBT	\$ (6,335)	\$ (1,785)	\$ (3,785)	\$ 7,236	\$ 7,236	\$ 6,986	\$ 25,278	\$ 25,278	\$ 25,028	\$ 25,278	\$ 25,278	\$ 25,028	\$ 25,028	\$ 160,722
Tax Expense	30% \$ -	\$ -	\$ -	\$ 2,171	\$ 2,171	\$ 2,096	\$ 7,584	\$ 7,584	\$ 7,509	\$ 7,584	\$ 7,584	\$ 7,509	\$ 7,509	\$ 51,788
EAT	\$ (6,335)	\$ (1,785)	\$ (3,785)	\$ 5,065	\$ 5,065	\$ 4,890	\$ 17,695	\$ 17,695	\$ 17,520	\$ 17,695	\$ 17,695	\$ 17,520	\$ 17,520	\$ 108,934
Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EBITDA	\$ (5,600)	\$ (1,054)	\$ (3,058)	\$ 7,960	\$ 7,956	\$ 7,702	\$ 25,991	\$ 25,987	\$ 25,734	\$ 25,980	\$ 25,976	\$ 25,722	\$ 25,722	\$ 169,296

FINANCIAL STATEMENTS

INCOME STATEMENT	YEAR 2												YEAR 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		
Revenue	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 510,345
COGS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Gross Profit	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 42,529	\$ 510,345
Sales & Marketing	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 10,100	\$ 121,200
G&A	\$ 7,494	\$ 7,494	\$ 9,534	\$ 7,494	\$ 7,494	\$ 7,749	\$ 7,494	\$ 7,494	\$ 7,494	\$ 7,749	\$ 7,494	\$ 7,494	\$ 7,749	\$ 92,727
Depreciation expense	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 1,150
Other expenses	\$ 2,392	\$ 596	\$ 600	\$ 604	\$ 608	\$ 612	\$ 616	\$ 620	\$ 624	\$ 628	\$ 633	\$ 637	\$ 637	\$ 9,170
Total Expenses	\$ 20,081	\$ 18,285	\$ 20,329	\$ 18,293	\$ 18,297	\$ 18,556	\$ 18,305	\$ 18,309	\$ 18,569	\$ 18,318	\$ 18,322	\$ 18,581	\$ 18,581	\$ 224,247
EBIT	\$ 22,447	\$ 24,243	\$ 22,199	\$ 24,236	\$ 24,231	\$ 23,972	\$ 24,223	\$ 24,219	\$ 23,960	\$ 24,211	\$ 24,207	\$ 23,948	\$ 23,948	\$ 286,098
Interest expense	\$ 621	\$ 617	\$ 613	\$ 609	\$ 605	\$ 601	\$ 597	\$ 593	\$ 589	\$ 585	\$ 581	\$ 576	\$ 576	\$ 7,189
EBT	\$ 21,826	\$ 23,626	\$ 21,586	\$ 23,626	\$ 23,626	\$ 23,371	\$ 23,626	\$ 23,626	\$ 23,371	\$ 23,626	\$ 23,626	\$ 23,626	\$ 23,371	\$ 278,909
Tax Expense 30%	\$ 6,548	\$ 7,088	\$ 6,476	\$ 7,088	\$ 7,088	\$ 7,011	\$ 7,088	\$ 7,088	\$ 7,011	\$ 7,088	\$ 7,088	\$ 7,088	\$ 7,011	\$ 83,673
EAT	\$ 15,278	\$ 16,538	\$ 15,110	\$ 16,538	\$ 16,538	\$ 16,360	\$ 16,538	\$ 16,538	\$ 16,360	\$ 16,538	\$ 16,538	\$ 16,538	\$ 16,360	\$ 195,236
Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EBITDA	\$ 22,543	\$ 24,339	\$ 22,295	\$ 24,331	\$ 24,327	\$ 24,068	\$ 24,319	\$ 24,315	\$ 24,056	\$ 24,307	\$ 24,303	\$ 24,043	\$ 24,043	\$ 287,248

FINANCIAL STATEMENTS

INCOME STATEMENT	YEAR 3												YEAR 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		
Revenue	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 664,995
COGS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Gross Profit	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 55,416	\$ 664,995
Sales & Marketing	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 18,100	\$ 217,200
G&A	\$ 12,563	\$ 12,563	\$ 14,644	\$ 12,563	\$ 12,563	\$ 12,823	\$ 12,563	\$ 12,563	\$ 12,563	\$ 12,823	\$ 12,563	\$ 12,563	\$ 12,823	\$ 153,622
Depreciation expense	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 1,150.0
Other expenses	\$ 641	\$ 645	\$ 650	\$ 654	\$ 658	\$ 663	\$ 667	\$ 672	\$ 676	\$ 681	\$ 685	\$ 690	\$ 690	\$ 7,982
Total Expenses	\$ 31,400	\$ 31,405	\$ 33,490	\$ 31,413	\$ 31,418	\$ 31,682	\$ 31,426	\$ 31,431	\$ 31,695	\$ 31,440	\$ 31,444	\$ 31,709	\$ 31,709	\$ 379,953
EBIT	\$ 24,016	\$ 24,012	\$ 21,927	\$ 24,003	\$ 23,999	\$ 23,734	\$ 23,990	\$ 23,985	\$ 23,721	\$ 23,976	\$ 23,972	\$ 23,707	\$ 23,707	\$ 285,042
Interest expense	\$ 572	\$ 568	\$ 564	\$ 559	\$ 555	\$ 551	\$ 546	\$ 542	\$ 537	\$ 533	\$ 528	\$ 524	\$ 524	\$ 6,578
EBT	\$ 23,444	\$ 23,444	\$ 21,363	\$ 23,444	\$ 23,444	\$ 23,184	\$ 23,444	\$ 23,444	\$ 23,184	\$ 23,444	\$ 23,444	\$ 23,184	\$ 23,184	\$ 278,464
Tax Expense	30% \$ 7,033	\$ 7,033	\$ 6,409	\$ 7,033	\$ 7,033	\$ 6,955	\$ 7,033	\$ 7,033	\$ 6,955	\$ 7,033	\$ 7,033	\$ 6,955	\$ 6,955	\$ 83,539
EAT	\$ 16,411	\$ 16,411	\$ 14,954	\$ 16,411	\$ 16,411	\$ 16,229	\$ 16,411	\$ 16,411	\$ 16,229	\$ 16,411	\$ 16,411	\$ 16,229	\$ 16,229	\$ 194,925
Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EBITDA	\$ 24,112	\$ 24,107	\$ 22,022	\$ 24,099	\$ 24,095	\$ 23,830	\$ 24,086	\$ 24,081	\$ 23,817	\$ 24,072	\$ 24,068	\$ 23,803	\$ 23,803	\$ 286,192

FINANCIAL STATEMENTS

	YEAR 1												YEAR 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	
BALANCE SHEET													
ASSETS													
Current Assets:													
Cash	\$ 337,586	\$ 335,319	\$ 331,048	\$ 335,624	\$ 340,196	\$ 344,589	\$ 361,784	\$ 378,974	\$ 395,986	\$ 413,169	\$ 430,348	\$ 447,348	\$ 447,348
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Assets	\$ 337,586	\$ 335,319	\$ 331,048	\$ 335,624	\$ 340,196	\$ 344,589	\$ 361,784	\$ 378,974	\$ 395,986	\$ 413,169	\$ 430,348	\$ 447,348	\$ 447,348
Long Term Assets: Gross													
Equipment Accumulated	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600
Depreciation	\$ (68)	\$ (137)	\$ (205)	\$ (273)	\$ (342)	\$ (410)	\$ (478)	\$ (547)	\$ (615)	\$ (683)	\$ (752)	\$ (820)	\$ (820)
Net Property, Plant & Equip	\$ 5,532	\$ 5,463	\$ 5,395	\$ 5,327	\$ 5,258	\$ 5,190	\$ 5,122	\$ 5,053	\$ 4,985	\$ 4,917	\$ 4,848	\$ 4,780	\$ 4,780
Other Assets													\$ -
Total Long Term Assets	\$ 5,532	\$ 5,463	\$ 5,395	\$ 5,327	\$ 5,258	\$ 5,190	\$ 5,122	\$ 5,053	\$ 4,985	\$ 4,917	\$ 4,848	\$ 4,780	\$ 4,780
TOTAL ASSETS	\$ 343,118	\$ 340,782	\$ 336,443	\$ 340,951	\$ 345,454	\$ 349,779	\$ 366,906	\$ 384,028	\$ 400,971	\$ 418,086	\$ 435,196	\$ 452,128	\$ 452,128
LIABILITIES													
Current Liabilities:													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Long Term Liabilities													
Long term Debt	\$ 99,453	\$ 98,903	\$ 98,349	\$ 97,792	\$ 97,230	\$ 96,665	\$ 96,096	\$ 95,524	\$ 94,947	\$ 94,367	\$ 93,783	\$ 93,195	\$ 93,195
Total Long Term Liabilities	\$ 99,453	\$ 98,903	\$ 98,349	\$ 97,792	\$ 97,230	\$ 96,665	\$ 96,096	\$ 95,524	\$ 94,947	\$ 94,367	\$ 93,783	\$ 93,195	\$ 93,195
TOTAL LIABILITIES	\$ 99,453	\$ 98,903	\$ 98,349	\$ 97,792	\$ 97,230	\$ 96,665	\$ 96,096	\$ 95,524	\$ 94,947	\$ 94,367	\$ 93,783	\$ 93,195	\$ 93,195
OWNER'S EQUITY													
Common Stock	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Retained Earnings	\$ (6,335)	\$ (8,121)	\$ (11,906)	\$ (6,841)	\$ (1,776)	\$ 3,114	\$ 20,809	\$ 38,504	\$ 56,024	\$ 73,719	\$ 91,414	\$ 108,934	\$ 108,934
TOTAL O.E.	\$ 243,665	\$ 241,879	\$ 238,094	\$ 243,159	\$ 248,224	\$ 253,114	\$ 270,809	\$ 288,504	\$ 306,024	\$ 323,719	\$ 341,414	\$ 358,934	\$ 358,934
TOTAL LIABILITIES & O.E.	\$ 343,118	\$ 340,782	\$ 336,443	\$ 340,951	\$ 345,454	\$ 349,779	\$ 366,906	\$ 384,028	\$ 400,971	\$ 418,086	\$ 435,196	\$ 452,128	\$ 452,128
<i>Balance Check</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FINANCIAL STATEMENTS

	YEAR 2												YEAR 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	
BALANCE SHEET													
ASSETS													
Current Assets:													
Cash	\$ 460,301	\$ 476,318	\$ 490,911	\$ 506,935	\$ 522,964	\$ 538,819	\$ 554,855	\$ 570,896	\$ 586,763	\$ 602,812	\$ 618,866	\$ 634,745	\$ 634,745
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Assets	460,301.1	476,317.9	490,910.6	506,935.4	522,964.2	538,818.5	554,855.4	570,896.4	586,763.1	602,812.4	618,865.9	634,745.1	\$ 634,745
Long Term Assets: Gross													
Equipment Accumulated	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400
Depreciation	\$ (916)	\$ (1,012)	\$ (1,108)	\$ (1,203)	\$ (1,299)	\$ (1,395)	\$ (1,491)	\$ (1,587)	\$ (1,683)	\$ (1,778)	\$ (1,874)	\$ (1,970)	\$ (1,970)
Net Property, Plant & Equip	\$ 6,484	\$ 6,388	\$ 6,293	\$ 6,197	\$ 6,101	\$ 6,005	\$ 5,909	\$ 5,813	\$ 5,718	\$ 5,622	\$ 5,526	\$ 5,430	\$ 5,430
Other Assets													\$ -
Total Long Term Assets	\$ 6,484	\$ 6,388	\$ 6,293	\$ 6,197	\$ 6,101	\$ 6,005	\$ 5,909	\$ 5,813	\$ 5,718	\$ 5,622	\$ 5,526	\$ 5,430	\$ 5,430
TOTAL ASSETS	\$ 466,785	\$ 482,706	\$ 497,203	\$ 513,132	\$ 529,065	\$ 544,824	\$ 560,765	\$ 576,710	\$ 592,481	\$ 608,434	\$ 624,392	\$ 640,175	\$ 640,175
LIABILITIES													
Current Liabilities:													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Long Term Liabilities													
Long term Debt	\$ 92,573	\$ 91,956	\$ 91,343	\$ 90,733	\$ 90,128	\$ 89,527	\$ 88,929	\$ 88,336	\$ 87,747	\$ 87,163	\$ 86,582	\$ 86,006	\$ 86,006
Total Long Term Liabilities	\$ 92,573	\$ 91,956	\$ 91,343	\$ 90,733	\$ 90,128	\$ 89,527	\$ 88,929	\$ 88,336	\$ 87,747	\$ 87,163	\$ 86,582	\$ 86,006	\$ 86,006
TOTAL LIABILITIES	\$ 92,573	\$ 91,956	\$ 91,343	\$ 90,733	\$ 90,128	\$ 89,527	\$ 88,929	\$ 88,336	\$ 87,747	\$ 87,163	\$ 86,582	\$ 86,006	\$ 86,006
OWNER'S EQUITY													
Common Stock	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Retained Earnings	\$ 124,212	\$ 140,750	\$ 155,860	\$ 172,399	\$ 188,937	\$ 205,297	\$ 221,835	\$ 238,373	\$ 254,733	\$ 271,272	\$ 287,810	\$ 304,170	\$ 304,170
TOTAL O.E.	374,211.8	390,750.1	405,860.4	422,398.7	438,937.0	455,296.8	471,835.1	488,373.4	504,733.2	521,271.5	537,809.8	554,169.6	\$ 554,170
TOTAL LIABILITIES & O.E.	466,785.3	482,706.2	497,203.1	513,132.1	529,065.0	544,823.5	560,764.6	576,709.8	592,480.6	608,434.1	624,391.7	640,175.1	\$ 640,175
<i>Balance Check</i>	-	-	-	-	-	-	-	-	-	-	-	-	\$ -

FINANCIAL STATEMENTS

	YEAR 3												YEAR 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	
BALANCE SHEET													
ASSETS													
Current Assets:													
Cash	\$ 650,679	\$ 666,618	\$ 681,104	\$ 697,052	\$ 713,003	\$ 728,777	\$ 744,737	\$ 760,702	\$ 776,489	\$ 792,463	\$ 808,442	\$ 824,242	\$ 824,242
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Assets	650,679.4	666,618.0	681,104.3	697,051.5	713,003.1	728,777.0	744,737.4	760,702.2	776,489.5	792,463.3	808,441.6	824,242.5	824,242
Long Term Assets:													
Gross Equipment	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400
Accumulated Depreciation	\$ (2,066)	\$ (2,162)	\$ (2,258)	\$ (2,353)	\$ (2,449)	\$ (2,545)	\$ (2,641)	\$ (2,737)	\$ (2,833)	\$ (2,928)	\$ (3,024)	\$ (3,120)	\$ (3,120)
Net Property, Plant & Equip	\$ 5,334	\$ 5,238	\$ 5,143	\$ 5,047	\$ 4,951	\$ 4,855	\$ 4,759	\$ 4,663	\$ 4,568	\$ 4,472	\$ 4,376	\$ 4,280	\$ 4,280
Other Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Long Term Assets	5,334	5,238	5,143	5,047	4,951	4,855	4,759	4,663	4,568	4,472	4,376	4,280	4,280
TOTAL ASSETS	656,014	671,856	686,247	702,098	717,954	733,632	749,497	765,366	781,057	796,935	812,817	828,522	828,522
LIABILITIES													
Current Liabilities:													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities													
Long term Debt	\$ 85,433	\$ 84,865	\$ 84,302	\$ 83,743	\$ 83,188	\$ 82,637	\$ 82,091	\$ 81,549	\$ 81,012	\$ 80,480	\$ 79,952	\$ 79,428	\$ 79,428
Total Long Term Liabilities	85,433	84,865	84,302	83,743	83,188	82,637	82,091	81,549	81,012	80,480	79,952	79,428	79,428
TOTAL LIABILITIES	85,433	84,865	84,302	83,743	83,188	82,637	82,091	81,549	81,012	80,480	79,952	79,428	79,428
OWNER'S EQUITY													
Common Stock	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Retained Earnings	\$ 320,580	\$ 336,991	\$ 351,945	\$ 368,356	\$ 384,766	\$ 400,995	\$ 417,405	\$ 433,816	\$ 450,045	\$ 466,455	\$ 482,866	\$ 499,094	\$ 499,094
TOTAL O.E.	570,580.2	586,990.9	601,944.9	618,355.6	634,766.2	650,994.8	667,405.4	683,816.1	700,044.6	716,455.3	732,865.9	749,094.5	749,094
TOTAL LIABILITIES & O.E.	656,013.6	671,856.3	686,246.8	702,098.2	717,954.0	733,632.0	749,496.6	765,365.6	781,057.0	796,935.0	812,817.5	828,522.5	828,522
<i>Balance Check</i>	-	-	-	-	-	-	-	-	-	-	-	-	-

FINANCIAL STATEMENTS

	YEAR 1												YEAR 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	
STATEMENT OF CASH FLOWS													
BEGINNING CASH	\$ -	\$ 337,586	\$ 335,319	\$ 331,048	\$ 335,624	\$ 340,196	\$ 344,589	\$ 361,784	\$ 378,974	\$ 395,986	\$ 413,169	\$ 430,348	\$ -
OPERATING ACTIVITIES													
Net Income	\$ (6,335)	\$ (1,785)	\$ (3,785)	\$ 5,065	\$ 5,065	\$ 4,890	\$ 17,695	\$ 17,695	\$ 17,520	\$ 17,695	\$ 17,695	\$ 17,520	\$ 108,934
Depreciation & Amortization	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 820
Decrease (increase) in Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Decrease (increase) in Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Decrease (increase) in Other Current Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT ACTIVITIES													
Equipment Purchases	\$ (5,600)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,600)
FINANCING ACTIVITIES													
Increase (decrease) in LT Debt	\$ 99,453	\$ (550)	\$ (554)	\$ (558)	\$ (561)	\$ (565)	\$ (569)	\$ (573)	\$ (576)	\$ (580)	\$ (584)	\$ (588)	\$ 93,195
Issuance (Repurchase) of Stock	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCREASE (DECREASE) IN CASH	\$ 337,586	\$ (2,267)	\$ (4,271)	\$ 4,576	\$ 4,572	\$ 4,393	\$ 17,194	\$ 17,191	\$ 17,012	\$ 17,183	\$ 17,179	\$ 17,000	\$ 447,348
ENDING CASH	\$ 337,586	\$ 335,319	\$ 331,048	\$ 335,624	\$ 340,196	\$ 344,589	\$ 361,784	\$ 378,974	\$ 395,986	\$ 413,169	\$ 430,348	\$ 447,348	\$ 447,348

Balance Check	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS	YEAR 2												YEAR 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	
BEGINNING CASH	\$ 447,348	\$ 460,301	\$ 476,318	\$ 490,911	\$ 506,935	\$ 522,964	\$ 538,819	\$ 554,855	\$ 570,896	\$ 586,763	\$ 602,812	\$ 618,866	\$ 447,348
OPERATING ACTIVITIES													
Net Income	\$ 15,278	\$ 16,538	\$ 15,110	\$ 16,538	\$ 16,538	\$ 16,360	\$ 16,538	\$ 16,538	\$ 16,360	\$ 16,538	\$ 16,538	\$ 16,360	\$ 195,236
Depreciation & Amortization	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 1,150
Decrease (increase) in Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Decrease (increase) in Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Decrease (increase) in Other Current Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT ACTIVITIES													
Equipment Purchases	\$ (1,800)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,800)
FINANCING ACTIVITIES													
Increase (decrease) in LT Debt	\$ (621)	\$ (617)	\$ (613)	\$ (609)	\$ (605)	\$ (601)	\$ (597)	\$ (593)	\$ (589)	\$ (585)	\$ (581)	\$ (576)	\$ (7,189)
Issuance (Repurchase) of Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCREASE (DECREASE) IN CASH	\$ 12,953	\$ 16,017	\$ 14,593	\$ 16,025	\$ 16,029	\$ 15,854	\$ 16,037	\$ 16,041	\$ 15,867	\$ 16,049	\$ 16,054	\$ 15,879	\$ 187,397
ENDING CASH	\$ 460,301	\$ 476,318	\$ 490,911	\$ 506,935	\$ 522,964	\$ 538,819	\$ 554,855	\$ 570,896	\$ 586,763	\$ 602,812	\$ 618,866	\$ 634,745	\$ 634,745
Balance Check	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS	YEAR 3												YEAR 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	
BEGINNING CASH	\$ 634,745	\$ 650,679	\$ 666,618	\$ 681,104	\$ 697,052	\$ 713,003	\$ 728,777	\$ 744,737	\$ 760,702	\$ 776,489	\$ 792,463	\$ 808,442	\$ 634,745
OPERATING ACTIVITIES													
Net Income	\$ 16,411	\$ 16,411	\$ 14,954	\$ 16,411	\$ 16,411	\$ 16,229	\$ 16,411	\$ 16,411	\$ 16,229	\$ 16,411	\$ 16,411	\$ 16,229	\$ 194,925
Depreciation & Amortization	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96	\$ 1,150
Decrease (increase) in Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Decrease (increase) in Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Decrease (increase) in Other Current Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT ACTIVITIES													
Equipment Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FINANCING ACTIVITIES													
Increase (decrease) in LT Debt	\$ (572)	\$ (568)	\$ (564)	\$ (559)	\$ (555)	\$ (551)	\$ (546)	\$ (542)	\$ (537)	\$ (533)	\$ (528)	\$ (524)	\$ (6,578)
Issuance (Repurchase) of Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCREASE (DECREASE) IN CASH	\$ 15,934	\$ 15,939	\$ 14,486	\$ 15,947	\$ 15,952	\$ 15,774	\$ 15,960	\$ 15,965	\$ 15,787	\$ 15,974	\$ 15,978	\$ 15,801	\$ 189,497
ENDING CASH	\$ 650,679	\$ 666,618	\$ 681,104	\$ 697,052	\$ 713,003	\$ 728,777	\$ 744,737	\$ 760,702	\$ 776,489	\$ 792,463	\$ 808,442	\$ 824,242	\$ 824,242
Balance Check	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

WEIGHTED AVERAGE COST OF CAPITAL (WACC)

Equity
\$50,000 Founder's share

Cost of equity

Using CAPM: $E_r = R_f + (R_m - R_f) \times B$

0.9% Risk-free rate (10-year treasury note)
10.0% Return of S&P 500 Index
1.57 Beta
15.1% Cost of Equity

Beta Company
1.13 Charles Schwab (SCHW)
1.89 Wisdom Tree Investments (WEIF)
1.49 LPL Financial Holdings (LPLA)
1.75 Ameriprise Financial (AMP)
1.57 Average
source Yahoo Finance

Debt

\$100,000 SBA Loan
8% Interest rate
10 Term (years)

Cost of Debt

Using after-tax interest rate

30% Tax rate
5.6% Cost of SBA Loan

Amounts	Weights
\$250,000	71% Equity
\$100,000	29% SBA Loan
\$350,000	100% Total invested capital

WACC

12.42% Weighted Average Cost of Capital

Amortization SCHEDULE

YEAR 1												
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 TOTAL

SBA Loan

Beginning principal balance	\$ 100,000	\$ 99,453	\$ 98,903	\$ 98,349	\$ 97,792	\$ 97,230	\$ 96,665	\$ 96,096	\$ 95,524	\$ 94,947	\$ 94,367	\$ 93,783	
Principal payment	\$ 547	\$ 550	\$ 554	\$ 558	\$ 561	\$ 565	\$ 569	\$ 573	\$ 576	\$ 580	\$ 584	\$ 588	\$ 6,805
Interest payment	\$ 667	\$ 663	\$ 659	\$ 656	\$ 652	\$ 648	\$ 644	\$ 641	\$ 637	\$ 633	\$ 629	\$ 625	\$ 7,754
Total payment	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 14,559
Ending principal balance	\$ 99,453	\$ 98,903	\$ 98,349	\$ 97,792	\$ 97,230	\$ 96,665	\$ 96,096	\$ 95,524	\$ 94,947	\$ 94,367	\$ 93,783	\$ 93,195	

AMORTIZATION SCHEDULE

	YEAR 2												
	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 TOTAL
SBA Loan													
Beginning principal balance	\$ 93,195	\$ 92,603	\$ 92,007	\$ 91,407	\$ 90,803	\$ 90,195	\$ 89,583	\$ 88,967	\$ 88,347	\$ 87,723	\$ 87,094	\$ 86,462	
Principal payment	\$ 592	\$ 596	\$ 600	\$ 604	\$ 608	\$ 612	\$ 616	\$ 620	\$ 624	\$ 628	\$ 633	\$ 637	\$ 7,370
Interest payment	\$ 621	\$ 617	\$ 613	\$ 609	\$ 605	\$ 601	\$ 597	\$ 593	\$ 589	\$ 585	\$ 581	\$ 576	\$ 7,189
Total payment	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 14,559
Ending principal balance	\$ 92,603	\$ 92,007	\$ 91,407	\$ 90,803	\$ 90,195	\$ 89,583	\$ 88,967	\$ 88,347	\$ 87,723	\$ 87,094	\$ 86,462	\$ 85,825	

AMORTIZATION SCHEDULE

	YEAR 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 TOTAL
SBA Loan													
Beginning principal balance	\$ 85,825	\$ 85,184	\$ 84,538	\$ 83,888	\$ 83,234	\$ 82,576	\$ 81,913	\$ 81,246	\$ 80,575	\$ 79,898	\$ 79,218	\$ 78,533	
Principal payment	\$ 641	\$ 645	\$ 650	\$ 654	\$ 658	\$ 663	\$ 667	\$ 672	\$ 676	\$ 681	\$ 685	\$ 690	\$ 7,982
Interest payment	\$ 572	\$ 568	\$ 564	\$ 559	\$ 555	\$ 551	\$ 546	\$ 542	\$ 537	\$ 533	\$ 528	\$ 524	\$ 6,578
Total payment	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 14,559
Ending principal balance	\$ 85,184	\$ 84,538	\$ 83,888	\$ 83,234	\$ 82,576	\$ 81,913	\$ 81,246	\$ 80,575	\$ 79,898	\$ 79,218	\$ 78,533	\$ 77,843	

AMORTIZATION SCHEDULE

YEAR 4												
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 TOTAL

SBA Loan

Beginning principal balance	\$	77,843	\$	77,149	\$	76,450	\$	75,746	\$	75,038	\$	74,325	\$	73,607	\$	72,884	\$	72,157	\$	71,425	\$	70,688	\$	69,946				
Principal payment	\$	694	\$	699	\$	704	\$	708	\$	713	\$	718	\$	723	\$	727	\$	732	\$	737	\$	742	\$	747	\$	747	\$	8,644
Interest payment	\$	519	\$	514	\$	510	\$	505	\$	500	\$	495	\$	491	\$	486	\$	481	\$	476	\$	471	\$	466	\$	466	\$	5,915
Total payment	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	1,213	\$	14,559
Ending principal balance	\$	77,149	\$	76,450	\$	75,746	\$	75,038	\$	74,325	\$	73,607	\$	72,884	\$	72,157	\$	71,425	\$	70,688	\$	69,946	\$	69,199	\$	69,199	\$	

AMORTIZATION SCHEDULE

	YEAR 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	YEAR TOTAL
SBA Loan													
Beginning principal balance	\$ 69,199	\$ 68,447	\$ 67,690	\$ 66,928	\$ 66,161	\$ 65,388	\$ 64,611	\$ 63,828	\$ 63,041	\$ 62,248	\$ 61,449	\$ 60,646	
Principal payment	\$ 752	\$ 757	\$ 762	\$ 767	\$ 772	\$ 777	\$ 783	\$ 788	\$ 793	\$ 798	\$ 804	\$ 809	\$ 9,362
Interest payment	\$ 461	\$ 456	\$ 451	\$ 446	\$ 441	\$ 436	\$ 431	\$ 426	\$ 420	\$ 415	\$ 410	\$ 404	\$ 5,198
Total payment	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 1,213	\$ 14,559
Ending principal balance	\$ 68,447	\$ 67,690	\$ 66,928	\$ 66,161	\$ 65,388	\$ 64,611	\$ 63,828	\$ 63,041	\$ 62,248	\$ 61,449	\$ 60,646	\$ 59,837	

DISCOUNTED CASH FLOW (DCF) AND VALUATION

	Year 1	Year 2	Year 3	Year 4	Year 5	5-Yr CAGR
				<i>Extended Forecast</i>		
Revenue	\$ 297,701	\$ 510,345	\$ 664,995	\$ 864,494	\$ 1,123,842	30%
% Growth Y/Y	na	71%	30%	30%	30%	
Cash Flow from Operations (EBITDA)	\$ 169,296	\$ 287,248	\$ 286,192	\$ 345,797	\$ 449,537	22%
EBITDA Margin	57%	56%	43%	40%	40%	
Adjust for: Non-Recurring Items	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtract: Capital Expenditure	\$ (5,600)	\$ (1,800)	\$ -	\$ -	\$ -	
"Normalized" Cash Flow	\$ 163,696	\$ 285,448	\$ 286,192	\$ 345,797	\$ 449,537	
			0%	21%	30%	17% Three year average

DISCOUNTED CASH FLOW VALUATION (DCF)

Normalized Cash Flow	\$ 163,696	\$ 285,448	\$ 286,192	\$ 345,797	\$ 449,537
12/31/20 Years	1.000	2.000	3.000	4.000	5.000
20.0% Discount Rate/Multiplier	0.833	0.694	0.579	0.482	0.402
Discounted Cash Flow (DCF)	\$ 136,413	\$ 198,228	\$ 165,620	\$ 166,762	\$ 180,659

5-Year Net Present Value (NPV)	\$ 847,682
Terminal Value (in Year 5)	\$ 903,293
Private Market Value (PMV)	\$ 1,750,975

Terminal Value (in Year 5)	\$ 903,293
LESS Outstanding Debt in Year 5	\$ 59,837
Net Proceeds from SALE of company	\$ 843,457

Initial Equity Invested	\$ 250,000
TOTAL ROI FOR ALL INVESTORS	237%

Equity Capital	Initial Investment	Book Value % of shares	Negotiated % of shares	Net Proceeds Shareholders	ROI for Each Investor	Multiple times their investment
Founder's share	\$ 50,000	20%	51%	\$ 430,163	760%	8.6
Investors' share	\$ 200,000	80%	49%	\$ 413,294	107%	2.1

Multiple Analysis	
TV/Year 5 Revenue	0.8
TV/Year 5 CF	2.0

PRODUCT LEVEL ECONONUCS

	ANNUAL NUMBERS		
	YEAR ONE	YEAR TWO	YEAR THREE
<i>CUSTOMER ACQUISITION COSTS</i>			
Total Advertising +Marketing Costs	\$ 73,200	\$ 121,200	\$ 217,200
Gross Products Sold	2,599	4,455	5 805
Avera2t> CAC pt>r Unit of Salt>s	\$ 28.17	\$ 27.21	\$ 37.42
<hr/>			
Net Annual Revenue	\$ 286,151	\$ 490,545	\$ 639,195
Net Revenut> t>> r Product	\$ 110.11	\$ 110.11	\$ 110.11
<hr/>			
<i>PRODUCT LEVEL ECONOMICS (\$ e.er unitl</i>			
Direct Valiablt> COGS	\$	\$	\$
Dirt>ct Fixed COGS	\$	\$	\$
Sales Cost	\$	\$	\$
Marketing & Advertising Costs	\$ 28.17	\$ 27.21	\$ 37.42
Product-Level Costs	\$ 28.17	\$ 27.21	\$ 37.42
Product-Lt>v>l Rl>v>nut>	\$ 110.11	\$ 110.11	\$ 110.11
Product-Levt>l Profit Mandn	\$ 81.94	\$ 82.91	\$ 7270
<hr/>			
LTV- Lifetimt> Value of a Customer			
ReQeat Rate (of Units)	1	1	1
Product-Level MarB!!!Eer Unit (above2	\$ 81.94	\$ 82.91	\$ 72.70
LTV	\$ 81.94	\$ 82.91	\$ 72.70
LTV/CAC	2.91	3.05	1.94

KEY PERFORMANCE INDICATORS

Monthly Key Performance Indicators for Marketing in Year 3			
Platform	Impressions	Trame	Prospects
Google	100,000	5,000	250
Facebook	300,000	5,100	255
Linkedin	130,000	650	33
Total	530,000	10,750	538

Monthly Key Performance Indicators for Sales in Year 3	
Dildtal Prodnet	Customers
E-book	215
Digital Course	161
Group Coaching	108
Total	484

Sources for Marketing and Sales Plan

*Interview with Andrew Guida, SoCal Digital Marketing, October 9, 2020
(Based in Mission Viejo, CA; www.socaldigitalmarketing.com)*

Google Advertising

We ran an analysis of keyword statistics for the 12-month period from September 1, 2019 through August 31, 2020. We selected 15 keywords/phrases (such as “401k rollover”, “retirement planning”, “help with 401k”, and “retirement income”) and pulled the average month searches as well as the cost-per-click for each of the keywords. Then we created a monthly budget and observed the average monthly searches for the selected keywords. Finally, we calculated the estimated monthly cost based on the cost-per-click of the selected keywords. For years 1, 2, and 3, we gradually increased the number of keywords, which gradually increased the monthly searches and the monthly costs. Mr. Guida indicated the conversation ratio from impressions to traffic ranges from 4% to 8%.

Facebook Advertising

We set a daily budget of \$50, which equates to \$1,500 per month. We created a custom audience based on the Ideal Customer Profile (Section 5.7). The Facebook Ad Manager provided a range of “Reach” or impressions, as well as a range of “Link Clicks”, or traffic. We selected the midpoint of each range, which resulted in approximately 300,000 impressions per month and approximately 5,000 clicks per month. This results in a conversion ratio of 1.7%.

LinkedIn Advertising

We set a daily budget of \$20, which equates to \$600 per month. We did not customize the audience so the audience would be maximized. The LinkedIn Ad Manager provided a range of impressions and clicks. We selected the midpoint of each range, which resulted in approximately 130,000 impressions and approximately 650 clicks per month. This results in a conversion ratio of 0.5%.

Additional Conversion Ratios

We discussed the conversion ratio of a “lead magnet”, converting traffic to prospects. Mr. Guida indicated the ratio ranges from 4% to 8%. Regarding the conversion ratio of those who become prospects by receiving the “lead magnet” to those who become paying customers, Mr. Guida estimates the range from 20% to 50%.

Banner Ads

Based on Google AdSense, Mr. Guida indicated the cost-per-page-view for banner ads ranges from 5 cents to 7 cents. We selected the low end of the range, or 5 cents per page view.

Affiliate Marketing

Guida explained the purchase rate for affiliate marketing is approximately 1%. Also, the typical revenue share for affiliate marketing is 15%. The average cost for a Turbo Tax software product is \$100 and the average cost for LifeLock protect is also \$100. Thus, when a person purchases a Turbo Tax or LifeLock product via a link on the Super Fund website, Super Fund will receive 15% of the cost, or \$15.

Interview with Teresa Raju, Indigo Marketing Agency, September 29, 2020 (Based in Poway, CA; www.indigomarketingagency.com)

We primarily discussed conversion ratios. Regarding the conversion of traffic to prospects, she indicated the ratio ranges from 3% to 5%. As for the conversion ratio of prospects to customers, she indicated the ratio ranges from 20% to 40%.

Conclusion

Super Fund will utilize a “lead magnet” to convert traffic to prospects. Guida indicated a range of 4% to 8%, while Raju indicated a range of 3% to 5%. We selected a conversion ratio of 5%, which is near the low end of Guida’s range and at the high end of Raju’s range.

Additionally, Super Fund seeks to convert prospects to customers via the sale of an e-book, digital course, and group coaching. The ranges provided by Guida and Raju are similar. For the digital products offered by Super Fund, we selected a conversion ratio of 40% for the e-book, 30% for the digital course, and 20% for group coaching.

Sources for Expenses

Office rent = \$2,200 per month

- 1,000 square feet of office space in Rancho Santa Margarita
- \$26 per square foot year
- <https://www.loopnet.com/search/office-space/rancho-santa-margarita-ca/for-lease/>

Legal counsel

- Amira Ifran, A Self Guru
- Initial work = \$1,000
- Monthly retainer = \$200
- <https://aselfguru.com/>

Accounting fees

- Alex Flocas, Galligan Thompson & Flocas LLP
- Initial work = \$750
- Annual filing fees = \$2,000
- Fee for estimated quarterly taxes = \$250
- <https://www.gtfcpa.com/>

E-book editing

- Scribendi
- \$2,000, based on 100,000 words
- <https://www.scribendi.com/>

Podcast/video editing

- VidChops
- \$1,000 to edit the digital course
- \$325 per month to edit podcasts and videos
- <https://vidchops.com/>

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Student Name = — —

Business Plan / Project Name: Super Fund

The undersigned mentors / readers acknowledge that:

1. This plan is prepared to satisfy the coursework at Concordia University Irvine, and
2. The information provided in this business plan is confidential & review readers agree not to disclose the information without permission.
3. The plan is a work in progress and may not be fully complete at the time signatures are requested. You are encouraged to include written comments / suggestions about content that needs to be added or revised in order to consider the plan final.

Name XXXXXXXXXXX

Name _____

Title Professor

Title _____

Organization Concordia University Irvine

Organization _____

Signature [Handwritten Signature]

Signature _____

Date 11/5/2020

Date _____

Did the student listen revise their plan based on your feedback?
Please write your comments and recommendations to the Student or Capstone Faculty about the plan:

Did the student listen and revise their plan based on your feedback? Yes No
Please write your comments and recommendations to the Student or Capstone Faculty about the plan:

Name _____

Name _____

Title _____

Title _____

Organization — — — — —

Organization — — — — —

Signature _____

Signature — — — — —

Date _____

Date _____

Did the student listen and revise their plan based on your feedback? Yes No
Please write your comments and recommendations to the Student or Capstone Faculty about the plan:

Did the student listen and revise their plan based on your feedback? Yes No
Please write your comments and recommendations to the Student or Capstone Faculty about the plan:

Self-Assessment for Super Fund Capstone Business Plan

I have achieved the criteria of this culminating assignment, not without challenges and tribulation, but also with excitement of building the achievable. My process steps began immediately as I had been planning this product for several years through my MBA courses, looking forward to the Capstone class to bring my ideas to fruition in writing and an oral presentation. Interviews with experts as well as research added support to my plan. I have always been challenged with listing sources following APA, and received assistance from a tutor for the in-text citations; however, meetings were cancelled when I was preparing the Reference page. Reviewing the shelf of previous MBA textbooks and notes also assisted with strengthening the elements of my plan, particularly my Accounting and Finance materials for the Financials.

Managing the time and dedicating segments of each full week to working on sections regularly proved to be the barriers as the full time employment and family issues added layers of distraction. Completing the project during COVID lockdown proved that technology offers additional tools in today's businesses that might not have been possible decades ago.

The Super Fund business plan offers a comprehensive and detailed analysis as well as a clear marketing and sales plan, offering the rationale of the superior solution to many individuals' frustration with their personal financial portfolios today. Although the ideal customer profile may seem to be a wide and varied demographic, Super Fund offers something for everyone. The operations of the revenue, costs, expenditures, and other key pieces to the plan were discussed as well as supported by the financials in the appendices. A strong relationship was developed with the reader who offered critical suggestions for improvement in the marketing areas as well as the overall reading.