



**RV Park, Inc.
Business Plan**

**Owner:
John Doe**

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1.0 Executive Summary

The purpose of this business plan is to raise \$857,500 for the acquisition of a RV park property while showcasing the expected financials and operations over the next three years. The RV Park, Inc. (“the Company”) is a Texas based corporation that will provide high quality rental spaces to RV owning tenants in its targeted market. The Company was founded by John Doe.

1.1 The Services

As stated above, the Company intends to launch its operations with the acquisition of an existing RV Park. The expected rent roll for this 60 lot RV park is \$1.4 million per year, which includes rental fees and other ancillary income including the facility’s onsite Laundromat. The RV Park will generate enough positive cash flow to cover both the interest and principal payments for the debt capital sought in this business plan.

The third section of the business plan will further describe the services offered by the RV Park.

1.2 Financing

Mr. Doe is seeking to raise \$857,500 from as a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 20 year loan with a 6% fixed interest rate. The financing will be used for the following:

- Acquisition of the Company’s RV Park.
- Financing for the first six months of operation.
- Development of the RV Park’s onsite office.

Mr. Doe will contribute \$100,000 to the venture.

1.3 Mission Statement

It is the goal of the Company to create a business that provides customers with high quality and scenic parking spaces while providing a steady stream of operating and passive investment income for Mr. Doe.

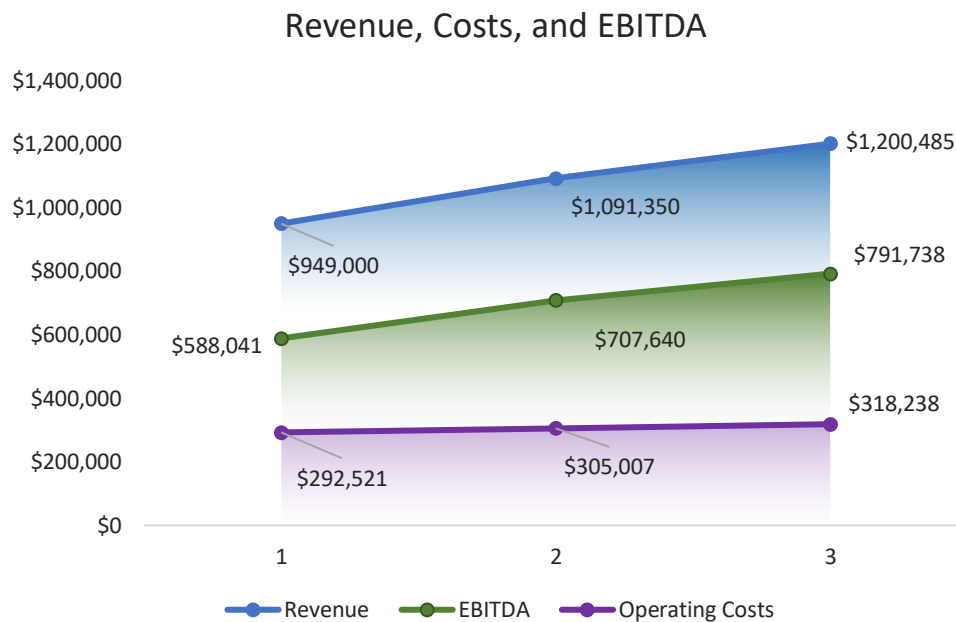
1.4 Management Team

The Company was founded by John Doe. Mr. Doe has more than 10 years of experience in the real estate management industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

1.5 Sales Forecasts

Mr. Doe expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years:

Profit and Loss Statement			
Year	1	2	3
Revenue	\$949,000	\$1,091,350	\$1,200,485
Cost of Revenue	\$68,438	\$78,703	\$90,509
Gross Profit	\$880,563	\$1,012,647	\$1,109,976
Expenses	\$292,521	\$305,007	\$318,238
EBITDA	\$588,041	\$707,640	\$791,738



1.6 Expansion Plan

Management intends to expand its property base through reinvestment and several additional financings. This additional capital will be used to acquire and manage several other RV Park properties.

The Company will also continue to engage a broad-based marketing campaign within its target market in Texas in order to provide RV storage services to area residents that want to place their recreational vehicles at a third party facility. Many HOAs prohibit RV owners from having their recreational vehicles in their driveways, and as such, Mr. Doe sees a substantial opportunity to provide these services to the general public as well.

2.0 The Financing

2.1 Registered Name and Corporate Structure

RV Park, Inc. The Company is registered as a corporation in the State of Texas.

2.2 Required Funds

At this time, the RV Park requires \$857,500 of debt funds. Below is a breakdown of how these funds will be used:

Use of Funds	
Land	\$500,000
Buildings	\$200,000
Working Capital	\$50,000
Furniture, Fixtures, and Equipment	\$25,000
Property Improvements	\$100,000
Security Deposits	\$35,000
Insurance	\$10,000
Professional Fees and Licensure	\$15,000
Marketing Budget	\$20,000
Misc. Costs	\$2,500
Total	\$957,500

2.3 Investor Equity

Mr. Doe is not seeking an investment from a third party at this time.

2.4 Management Equity

John Doe owns 100% of the RV Park, Inc.

2.5 Exit Strategy

In the event that Mr. Doe wishes to sell the RV Park to a third party, he will contract a real estate brokerage firm to market the property to potential buyers. Based on historical sales prices of RV parks, Mr. Doe expects that the property will appreciate to have a value in excess of \$1.5 million by the third year of operations.

3.0 RV Park Operations

Below is a description of the revenue centers for the RV Park.

3.1 Rental of RV Spaces

The primary source of revenue for the RV Park is the rental of the 60 units located on the property that Mr. Doe intends to acquire. Each of these units produces an approximately monthly income of \$600 to \$750. The Company will have an onsite manager that will be given a free of charge small home to live in and a \$20,000 annual stipend. This onsite manager will oversee the general operations of the property while managing issues for people that want to rent the RV Park's units. Mr. Doe will be in daily contact with this manager to ensure the proper operation of the property.

3.2 Ancillary Fees and Income

The Company will also generate secondary revenues from late fees on rent and income from the Company's onsite coin operated laundry center. Aggregately these two income streams will provide RV Park, Inc. with approximately 10% of its revenues.



4.0 Strategic and Market Analysis

4.1 Economic Outlook

This section of the analysis will detail the economic climate, the RV park industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Currently the economic climate in the United States is moderate. The fallout from the COVID-19 pandemic has been resolved. Interest rates have risen substantially over the past twelve months as the US Federal Reserve has taken measures to control inflation. It is expected that ongoing interest rate hikes will be done on a measured basis as inflation rates have begun to decrease.

However, the demand for RV park usage is expected to continue to climb over the next 12 to 24 months. Many people purchased RVs during the pandemic, and now want to enjoy road trips with their families.

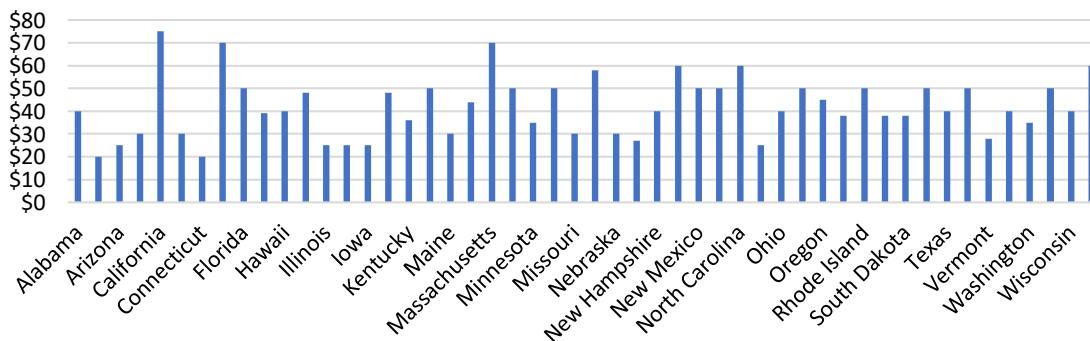
4.2 Industry Analysis

In the United States, there are 19,000 companies that operate in a real estate investment capacity by sourcing funds from private investors/banks with the intent to engage in real estate related activities. Each year, these companies aggregately generate \$22.8 billion dollars per year and provide jobs for more than 20,000 Americans.

Specifically among RV (and mobile home) parks, aggregate rental and fee income in each of the last five years have exceeded \$3 billion dollars.

During the next six months to two years, Management expects that the number of agents in this market will remain stable. Certainly some market agents will close (due to poor investments during the boom cycle), but others will enter the market with fresh cash to acquire undervalued properties and RV parks.

Average Cost Per Night



4.3 Customer Profile

Management expects the following demographics of tenants that will continue to rent from the RV Park:

- Household income exceeding \$45,000.
- Between the ages of 21 and 65
- Will spend five to ten days at the RV park facility on average.

In this section of the analysis, you should describe the type of customer you are seeking to acquire. These traits include income size, type of business/occupation; how far away from your business is to your customer, and what the customer is looking for. In this section, you can also put demographic information about your target market including population size, income demographics, level of education, etc.

4.4 Competition

This is one of the sections of the business plan that you must write completely on your own. The key to writing a strong competitive analysis is that you do your research on the local competition. Find out who your competitors are by searching online directories and searching in your local Yellow Pages. If there are a number of competitors in the same industry (meaning that it is not feasible to describe each one) then showcase the number of businesses that compete with you, and why your business will provide customers with service/products that are of better quality or less expensive than your competition.

5.0 Marketing Plan

RV Park, Inc. intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of the Company.

5.1 Marketing Objectives

- Established connections with lenders, banks, and investors.
- Develop relationships with vacation rental websites that will showcase the RV Park.
- Maintain an expansive web presence so that reservations can be taken directly over the internet.

5.2 Marketing Strategies

Management intends to place a number of traditional advertisements in RV magazines so that individuals that are traveling near the Company's facilities will be able to know where to stop, the costs associated with renting an RV rental space, and how to contact the business for more information regarding the Company's facilities.

The internet has become a very popular platform for property sellers, real estate brokers, and real estate developers to showcase their developed (including RV parks) properties to the general public.

Management intends to use the full marketing capability of electronic advertising to generate sales among the Company's RV space units. The Company will use major internet vacation databases to showcase the RV park to potential customers that will be traveling within the Company's target market.

In this section, you should expand on how you intend to implement your marketing. List publications, local newspapers, radio, and other outlets that you will use to promote your business. Discuss how much money you intend to spending on marketing.

5.3 Pricing

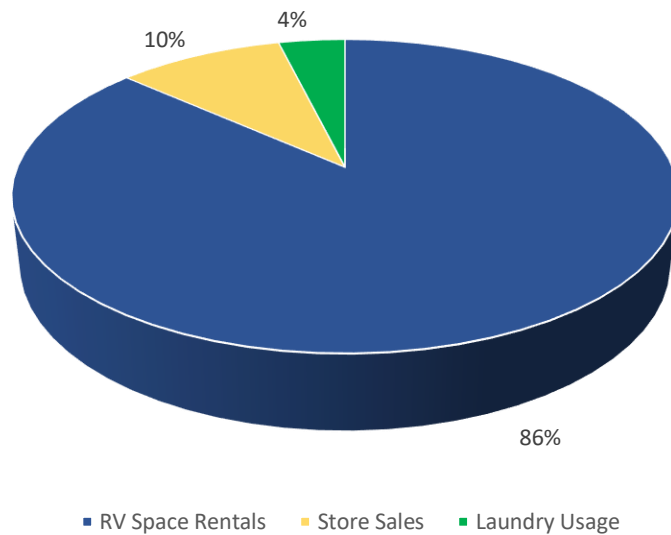
In this section, describe the pricing of your services and products. You should provide as much information as possible about your pricing as possible in this section. However, if you have hundreds of items, condense your product list categorically. This section of the business plan should not span more than 1 page.

5.4 Revenue Overview

Revenue Overview			
Year	1	2	3
RV Space Rentals	\$821,250	\$944,438	\$1,038,881
Store Sales	\$91,250	\$104,938	\$115,431
Laundry Usage	\$36,500	\$41,975	\$46,173
Total	\$949,000	\$1,091,350	\$1,200,485

Cost of Revenue Overview			
Year	1	2	3
RV Space Rentals	\$24,638	\$28,333	\$32,583
Store Sales	\$36,500	\$41,975	\$48,271
Laundry Usage	\$7,300	\$8,395	\$9,654
Total	\$68,438	\$78,703	\$90,509

Revenue Breakdown

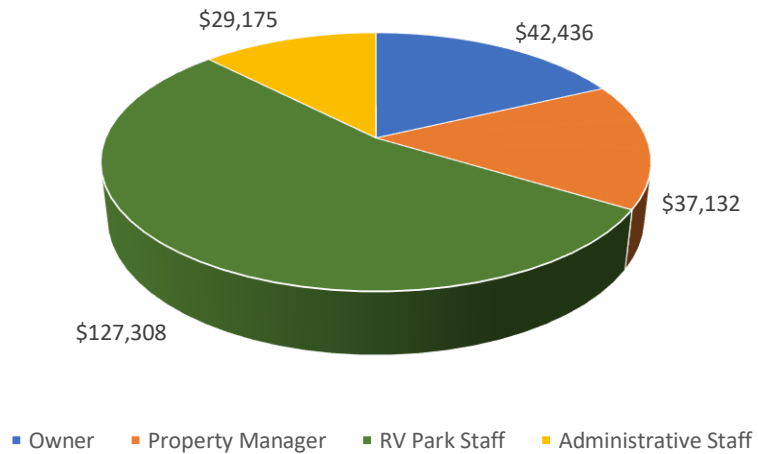


6.0 Personnel Overview

Year	1	2	3
Owner	\$40,000	\$41,200	\$42,436
Property Manager	\$35,000	\$36,050	\$37,132
RV Park Staff	\$120,000	\$123,600	\$127,308
Administrative Staff	\$27,500	\$28,325	\$29,175
Total	\$222,500	\$229,175	\$236,050

Owner	1	1	1
Property Manager	1	1	1
RV Park Staff	4	4	4
Administrative Staff	1	1	1
Total	7	7	7

Personnel Overview



7.0 Financial Plan

7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- RV Park, Inc. will have an annual revenue growth rate of 5% per year.
- The Owner will acquire \$857,500 of debt funds to develop the business.
- The loan will have a 20 year term with a 7% interest rate.

7.2 Sensitivity Analysis

The Company's revenues are sensitive to changes in the general economy. As discussed in the fourth section of the business plan, the housing and real estate market are currently in distress. However, with real estate prices at undervalued prices, Mr. Doe feels that acquiring a RV park now will allow the business to reap substantial income and capital appreciation over the next five to ten years once the real estate market completes its correction

7.3 Source of Funds

Source of Funds	
Equity Contributions	
Management/Investors	\$100,000
Debt Contributions	
Bank Financing	\$857,500
Total Financing	\$957,500

7.4 Tax Assumptions

	1	2	3
Year			
Federal Tax Rate	25.00%	25.00%	25.00%
State Tax Rate	5.00%	5.00%	5.00%
Personnel Tax Rate	7.65%	7.65%	7.65%

7.5 Profit and Loss Statement

Profit and Loss Statement			
Year	1	2	3
Revenue	\$949,000	\$1,091,350	\$1,200,485
Cost of Revenue	\$68,438	\$78,703	\$90,509
Gross Margin	92.79%	92.79%	92.46%

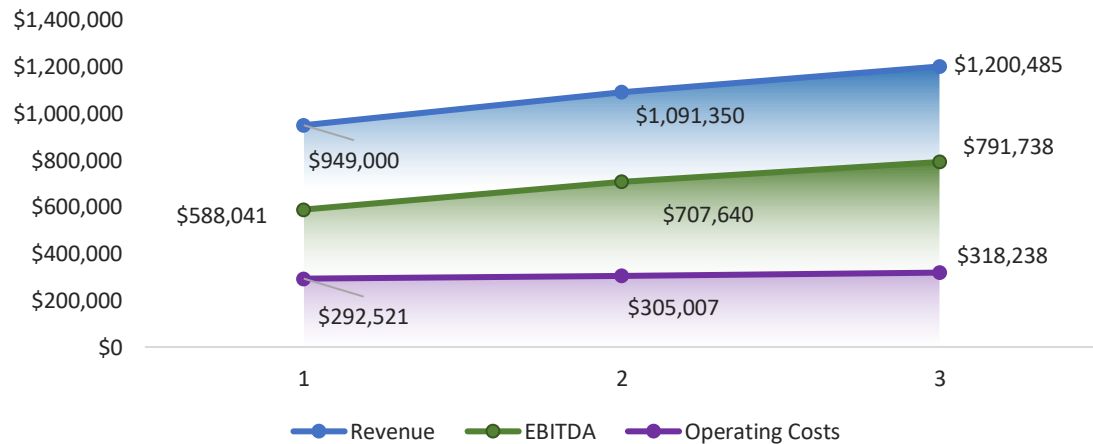
Gross Profit	\$880,563	\$1,012,647	\$1,109,976
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Expenses

Payroll	\$222,500	\$229,175	\$236,050
General and Administrative	\$10,000	\$11,000	\$12,100
Marketing Expenses	\$5,000	\$5,500	\$6,050
Professional Fees	\$3,500	\$3,850	\$4,235
Insurance Costs	\$12,000	\$13,200	\$14,520
Maintenance Costs	\$15,000	\$16,500	\$18,150
Vehicles	\$7,500	\$8,250	\$9,075
Payroll Taxes	\$17,021	\$17,532	\$18,058
Operating Costs	\$292,521	\$305,007	\$318,238

EBITDA	\$588,041	\$707,640	\$791,738
Federal Income Tax	\$125,679	\$155,113	\$175,579
State Income Tax	\$25,136	\$31,023	\$35,116
Interest Expense	\$50,827	\$49,415	\$47,916
Depreciation	\$34,500	\$37,771	\$41,508
Net Profit	\$351,900	\$434,318	\$491,620

Revenue, Costs, and EBITDA



7.6 Cash Flow Analysis

Cash Flow Analysis			
Year	1	2	3
Cash from Operations	\$386,400	\$472,089	\$533,128

Other Cash Inflows

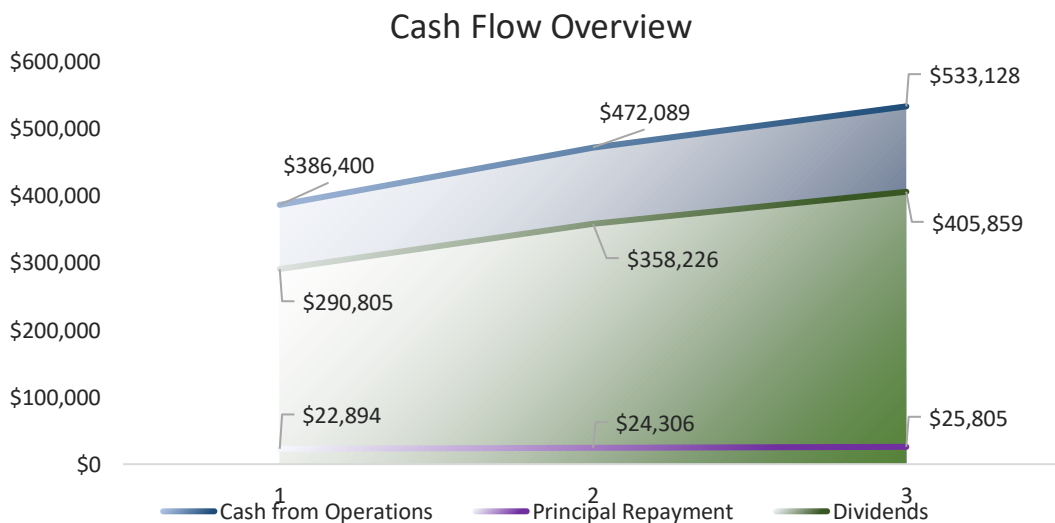
Equity Investment	\$100,000	\$0	\$0
Increased Borrowings	\$857,500	\$0	\$0
A/P Increases	\$2,500	\$2,550	\$2,601
Total Other Cash Inflows	\$960,000	\$2,550	\$2,601

Total Cash Inflow	\$1,346,400	\$474,639	\$535,729
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Cash Outflows

Principal Repayment	\$22,894	\$24,306	\$25,805
A/P Decreases	\$2,000	\$2,040	\$2,081
Asset Purchases	\$862,500	\$44,778	\$50,732
Dividends	\$290,805	\$358,226	\$405,859
Total Cash Outflows	\$1,178,199	\$429,350	\$484,476

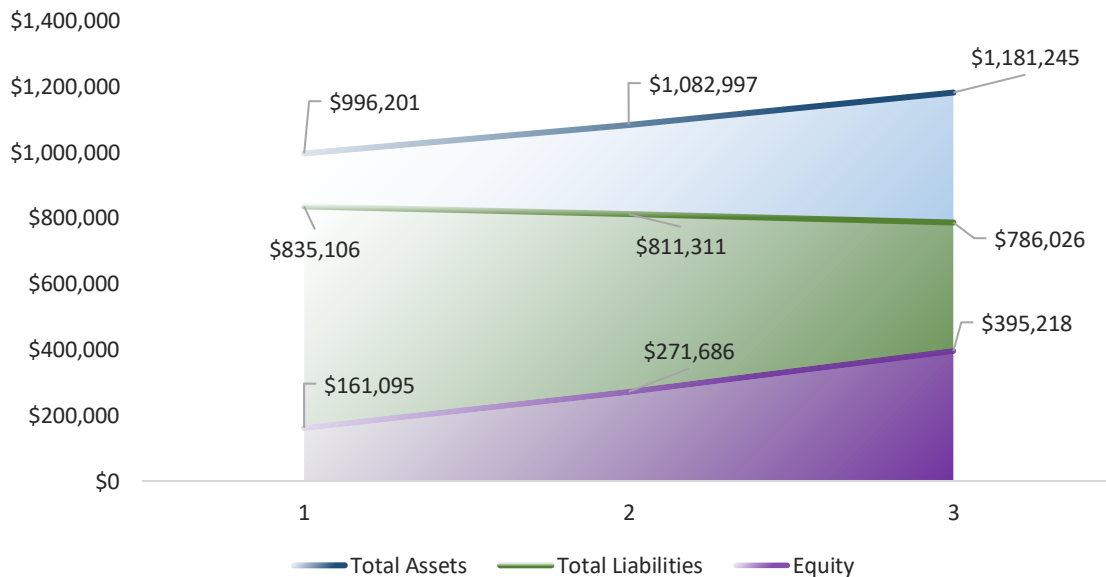
Net Cash Flow	\$168,201	\$45,288	\$51,253
Cash Balance	\$168,201	\$213,490	\$264,742



7.7 Balance Sheet

Balance Sheet			
Year	1	2	3
Assets			
Cash	\$168,201	\$213,490	\$264,742
Fixed Assets and Inventory	\$862,500	\$907,278	\$958,011
Accumulated Depreciation	(\$34,500)	(\$37,771)	(\$41,508)
Total Assets	\$996,201	\$1,082,997	\$1,181,245
Liabilities			
Accounts Payable	\$500	\$1,010	\$1,530
Long Term Liabilities	\$834,606	\$810,301	\$784,496
Total Liabilities	\$835,106	\$811,311	\$786,026
Equity			
	\$161,095	\$271,686	\$395,218
Total Liabilities and Equity	\$996,201	\$1,082,997	\$1,181,245

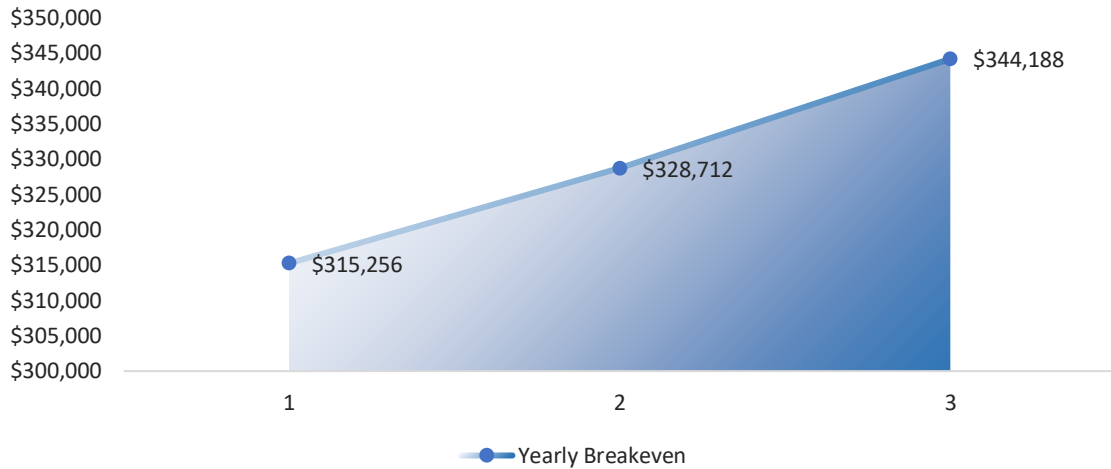
Balance Sheet



7.8 Breakeven Analysis

Year	1	2	3
Yearly Breakeven	\$315,256	\$328,712	\$344,188

Breakeven Analysis



7.9 Business Ratios

Business Ratios			
Year	1	2	3
Revenue			
Revenue Growth	0.00%	15.00%	10.00%
Gross Margin	92.79%	92.79%	92.46%

Financials			
Profit Margin	37.08%	39.80%	40.95%
Assets to Liabilities	1.19	1.33	1.50
Equity to Liabilities	0.19	0.33	0.50
Assets to Equity	6.18	3.99	2.99

Liquidity			
Cash to Assets	0.17	0.20	0.22
Cash to Liabilities	0.20	0.26	0.34

Appendix A - SWOT Analysis

Strengths

- Economically insulated business.
- High gross margins from ongoing RV park services.
- Recurring streams of revenue on a monthly basis.
- An owner-operator (John Doe) that has extensive experience in the real estate industry.

Weaknesses

- Many regulatory and compliance issues.
- Legal liabilities resulting from accidents onsite.
- Competitors within the same Texas metropolitan area market.

Opportunities

- Expansion of the business to maintain several facilities.
- Attract additional equity capital from private equity firms and angel investors.

Threats

- Errors and omissions can cause serious legal liability for RV Park, Inc.
- Many other businesses targeting the same clientele.
- Liabilities resulting from onsite client injury can severely damage the Company.

Appendix B – Expanded Profit and Loss Statements

Profit and Loss Statement							
Month	1	2	3	4	5	6	7
Revenue	\$63,267	\$63,267	\$63,267	\$79,083	\$79,083	\$79,083	\$126,533
Cost of Revenue	\$4,563	\$4,563	\$4,563	\$5,703	\$5,703	\$5,703	\$9,125
Gross Margin	93%	93%	93%	93%	93%	93%	93%

Gross Profit	\$58,704	\$58,704	\$58,704	\$73,380	\$73,380	\$73,380	\$117,408
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Expenses

Payroll	\$18,542	\$18,542	\$18,542	\$18,542	\$18,542	\$18,542	\$18,542
General and Administrative	\$833	\$833	\$833	\$833	\$833	\$833	\$833
Marketing Expenses	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Professional Fees	\$292	\$292	\$292	\$292	\$292	\$292	\$292
Insurance Costs	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Maintenance Costs	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250
Vehicles	\$625	\$625	\$625	\$625	\$625	\$625	\$625
Payroll Taxes	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418
Total	\$24,377	\$24,377	\$24,377	\$24,377	\$24,377	\$24,377	\$24,377

EBITDA	\$34,327	\$34,327	\$34,327	\$49,003	\$49,003	\$49,003	\$93,032
Federal Income Tax	\$8,379	\$8,379	\$8,379	\$10,473	\$10,473	\$10,473	\$16,757
State Income Tax	\$1,676	\$1,676	\$1,676	\$2,095	\$2,095	\$2,095	\$3,351
Interest Expense	\$4,288	\$4,278	\$4,269	\$4,260	\$4,250	\$4,241	\$4,231
Depreciation	\$2,875	\$2,875	\$2,875	\$2,875	\$2,875	\$2,875	\$2,875
Net Profit	\$17,111	\$17,120	\$17,129	\$29,301	\$29,310	\$29,320	\$65,817

Profit and Loss Statement						
Month	8	9	10	11	12	Year 1
Revenue	\$126,533	\$126,533	\$47,450	\$47,450	\$47,450	\$949,000
Cost of Revenue	\$9,125	\$9,125	\$3,422	\$3,422	\$3,422	\$68,438
Gross Margin	93%	93%	93%	93%	93%	93%

Gross Profit	\$117,408	\$117,408	\$44,028	\$44,028	\$44,028	\$880,563
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Expenses

Payroll	\$18,542	\$18,542	\$18,542	\$18,542	\$18,542	\$222,500
General and Administrative	\$833	\$833	\$833	\$833	\$833	\$10,000
Marketing Expenses	\$417	\$417	\$417	\$417	\$417	\$5,000
Professional Fees	\$292	\$292	\$292	\$292	\$292	\$3,500
Insurance Costs	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000
Maintenance Costs	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$15,000
Vehicles	\$625	\$625	\$625	\$625	\$625	\$7,500
Payroll Taxes	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$17,021
Total	\$24,377	\$24,377	\$24,377	\$24,377	\$24,377	\$292,521

EBITDA	\$93,032	\$93,032	\$19,651	\$19,651	\$19,651	\$588,041
Federal Income Tax	\$16,757	\$16,757	\$6,284	\$6,284	\$6,284	\$125,679
State Income Tax	\$3,351	\$3,351	\$1,257	\$1,257	\$1,257	\$25,136
Interest Expense	\$4,222	\$4,212	\$4,202	\$4,193	\$4,183	\$50,827
Depreciation	\$2,875	\$2,875	\$2,875	\$2,875	\$2,875	\$34,500
Net Profit	\$65,826	\$65,836	\$5,033	\$5,043	\$5,053	\$351,900

Profit and Loss Statement					
Quarter	1	2	3	4	Year 2
Revenue	\$218,270	\$272,838	\$436,540	\$163,703	\$1,091,350
Cost of Revenue	\$15,741	\$19,676	\$31,481	\$11,805	\$78,703
Gross Margin	93%	93%	93%	93%	93%

Gross Profit	\$202,529	\$253,162	\$405,059	\$151,897	\$1,012,647
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Expenses

Payroll	\$57,294	\$57,294	\$57,294	\$57,294	\$229,175
General and Administrative	\$2,200	\$2,750	\$4,400	\$1,650	\$11,000
Marketing Expenses	\$1,100	\$1,375	\$2,200	\$825	\$5,500
Professional Fees	\$963	\$963	\$963	\$963	\$3,850
Insurance Costs	\$3,300	\$3,300	\$3,300	\$3,300	\$13,200
Maintenance Costs	\$4,125	\$4,125	\$4,125	\$4,125	\$16,500
Vehicles	\$2,063	\$2,063	\$2,063	\$2,063	\$8,250
Payroll Taxes	\$4,383	\$4,383	\$4,383	\$4,383	\$17,532
Total	\$75,427	\$76,252	\$78,727	\$74,602	\$305,007

EBITDA	\$127,103	\$176,910	\$326,332	\$77,295	\$707,640
Federal Income Tax	\$31,023	\$38,778	\$62,045	\$23,267	\$155,113
State Income Tax	\$6,205	\$7,756	\$12,409	\$4,653	\$31,023
Interest Expense	\$12,489	\$12,400	\$12,309	\$12,217	\$49,415
Depreciation	\$9,443	\$9,443	\$9,443	\$9,443	\$37,771
Net Profit	\$67,943	\$108,533	\$230,126	\$27,715	\$434,318

Profit and Loss Statement					
Quarter	1	2	3	4	Year 3
Revenue	\$240,097	\$300,121	\$480,194	\$180,073	\$1,200,485
Cost of Revenue	\$18,102	\$22,627	\$36,203	\$13,576	\$90,509
Gross Margin	92%	92%	92%	92%	92%

Gross Profit	\$221,995	\$277,494	\$443,991	\$166,496	\$1,109,976
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Expenses

Payroll	\$59,013	\$59,013	\$59,013	\$59,013	\$236,050
General and Administrative	\$2,420	\$3,025	\$4,840	\$1,815	\$12,100
Marketing Expenses	\$1,210	\$1,513	\$2,420	\$908	\$6,050
Professional Fees	\$1,059	\$1,059	\$1,059	\$1,059	\$4,235
Insurance Costs	\$3,630	\$3,630	\$3,630	\$3,630	\$14,520
Maintenance Costs	\$4,538	\$4,538	\$4,538	\$4,538	\$18,150
Vehicles	\$2,269	\$2,269	\$2,269	\$2,269	\$9,075
Payroll Taxes	\$4,514	\$4,514	\$4,514	\$4,514	\$18,058
Total	\$78,652	\$79,560	\$82,282	\$77,745	\$318,238

EBITDA	\$143,343	\$197,935	\$361,709	\$88,752	\$791,738
Federal Income Tax	\$35,116	\$43,895	\$70,231	\$26,337	\$175,579
State Income Tax	\$7,023	\$8,779	\$14,046	\$5,267	\$35,116
Interest Expense	\$12,123	\$12,028	\$11,931	\$11,834	\$47,916
Depreciation	\$10,377	\$10,377	\$10,377	\$10,377	\$41,508
Net Profit	\$78,704	\$122,856	\$255,122	\$34,937	\$491,620

Appendix C – Expanded Cash Flow Analysis

Cash Flow Analysis							
Month	1	2	3	4	5	6	7
Cash from Operations	\$19,986	\$19,995	\$20,004	\$32,176	\$32,185	\$32,195	\$68,692

Other Cash Inflows

Equity Investment	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$857,500	\$0	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$208	\$208	\$208	\$208	\$208	\$208	\$208
Total Other Cash Inflows	\$957,708	\$208	\$208	\$208	\$208	\$208	\$208

Total Cash Inflow	\$977,694	\$20,203	\$20,213	\$32,384	\$32,394	\$32,403	\$68,900
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Cash Outflows

Principal Repayment	\$1,856	\$1,865	\$1,875	\$1,884	\$1,893	\$1,903	\$1,912
A/P Decreases	\$167	\$167	\$167	\$167	\$167	\$167	\$167
Asset Purchases	\$862,500	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash Outflows	\$864,523	\$2,032	\$2,041	\$2,051	\$2,060	\$2,069	\$2,079

Net Cash Flow	\$113,171	\$18,171	\$18,171	\$30,334	\$30,334	\$30,334	\$66,821
Cash Balance	\$113,171	\$131,343	\$149,514	\$179,848	\$210,182	\$240,516	\$307,337

Cash Flow Analysis

Month	8	9	10	11	12	Year 1
Cash from Operations	\$68,701	\$68,711	\$7,908	\$7,918	\$7,928	\$386,400

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0	\$100,000
Increased Borrowings	\$0	\$0	\$0	\$0	\$0	\$857,500
A/P Increases	\$208	\$208	\$208	\$208	\$208	\$2,500
Total Other Cash Inflows	\$208	\$208	\$208	\$208	\$208	\$960,000

Total Cash Inflow	\$68,910	\$68,919	\$8,117	\$8,126	\$8,136	\$1,346,400
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Cash Outflows

Principal Repayment	\$1,922	\$1,931	\$1,941	\$1,951	\$1,961	\$22,894
A/P Decreases	\$167	\$167	\$167	\$167	\$167	\$2,000
Asset Purchases	\$0	\$0	\$0	\$0	\$0	\$862,500
Dividends	\$0	\$0	\$0	\$0	\$290,805	\$290,805
Total Cash Outflows	\$2,089	\$2,098	\$2,108	\$2,117	\$292,932	\$1,178,199

Net Cash Flow	\$66,821	\$66,821	\$6,009	\$6,009	-\$284,796	\$168,201
Cash Balance	\$374,158	\$440,980	\$446,988	\$452,997	\$168,201	\$168,201

Cash Flow Analysis					
Quarter	1	2	3	4	Year 2
Cash from Operations	\$77,386	\$117,976	\$239,569	\$37,158	472,089

Other Cash Inflows					
Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$638	\$638	\$638	\$638	\$2,550
Total Other Cash Inflows	\$638	\$638	\$638	\$638	\$2,550

Total Cash Inflow	\$78,023	\$118,614	\$240,206	\$37,796	\$474,639
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Cash Outflows					
Principal Repayment	\$5,941	\$6,030	\$6,121	\$6,213	\$24,306
A/P Decreases	\$510	\$510	\$510	\$510	\$2,040
Asset Purchases	\$44,778	\$0	\$0	\$0	\$44,778
Dividends	\$0	\$0	\$0	\$358,226	\$358,226
Total Cash Outflows	\$51,229	\$6,540	\$6,631	\$364,950	\$429,350

Net Cash Flow	\$26,794	\$112,073	\$233,575	-\$327,154	\$45,288
Cash Balance	\$194,996	\$307,069	\$540,644	\$213,490	\$213,490

Cash Flow Analysis					
Quarter	1	2	3	4	Year 3
Cash from Operations	\$89,081	\$133,233	\$265,499	\$45,314	\$533,128

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$650	\$650	\$650	\$650	\$2,601
Total Other Cash Inflows	\$650	\$650	\$650	\$650	\$2,601

Total Cash Inflow	\$89,732	\$133,883	\$266,150	\$45,965	\$535,729
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Cash Outflows

Principal Repayment	\$6,307	\$6,402	\$6,499	\$6,597	\$25,805
A/P Decreases	\$520	\$520	\$520	\$520	\$2,081
Asset Purchases	\$50,732	\$0	\$0	\$0	\$50,732
Dividends	\$0	\$0	\$0	\$405,859	\$405,859
Total Cash Outflows	\$57,560	\$6,922	\$7,019	\$412,976	\$484,476

Net Cash Flow	\$32,172	\$126,961	\$259,131	-\$367,011	\$51,253
Cash Balance	\$245,662	\$372,622	\$631,753	\$264,742	\$264,742