

RV Park

Strategic Business Plan

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1.0 Executive Summary

The purpose of this business plan is to raise \$750,000 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 25 lot RV park is \$340,000 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 \$750,000 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 10 year loan with a 9% 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.

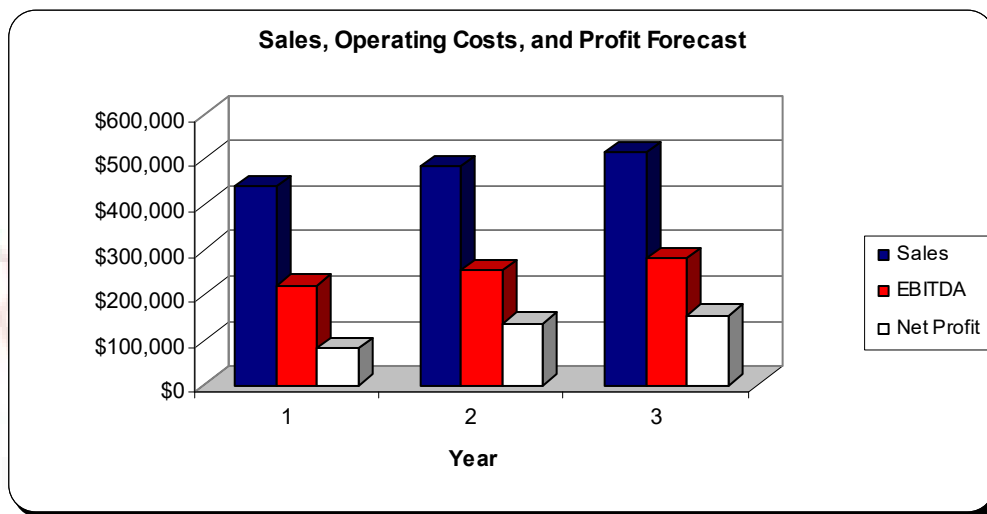
1.4 Management Team

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:

Proforma Profit and Loss (Yearly)			
Year	1	2	3
Sales	\$438,300	\$482,130	\$515,879
Operating Costs	\$169,135	\$174,209	\$179,435
EBITDA	\$220,880	\$254,808	\$279,613
Taxes, Interest, and Depreciation	\$140,325	\$118,632	\$125,155
Net Profit	\$80,555	\$136,176	\$154,457



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 continued 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 Company and Financing Summary

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 \$750,000 of debt funds. Below is a breakdown of how these funds will be used:

Projected Startup Costs	
RV Park Acquisition	\$700,000
Working Capital	\$50,000
FF&E	\$25,000
Property Improvements	\$30,000
Security Deposits	\$12,500
Insurance	\$5,000
Office Development	\$15,000
Marketing Budget	\$7,500
Miscellaneous and Unforeseen Costs	\$5,000
Total Startup Costs	\$850,000

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 \$850,000 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 25 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.

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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 is uncertain. The pandemic stemming from Covid-19 has created a substantial amount of turmoil within the capital markets. It is expected that an economic recession will occur given that numerous businesses are being forced to remain closed for an indefinite period of time (while concurrently having their respective employees remain at home). However, central banks around the world have taken aggressive steps in order to ensure the free flow of capital into financial institutions. This is expected to greatly blunt the economic issues that will arise from this public health matter.

However, the demand for RV park usage is expected to climb over the next 12 to 24 months. As people have becoming more concerned with social distancing, families may seek to do road-based vacations in order to avoid travel on airplanes. As such, the RV Park will be able to operate profitably and with a positive cash flow at all times.

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. Payrolls for these employees have exceeded \$1.3 billion dollars year during the last five years.

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.

4.3 Customer Profile

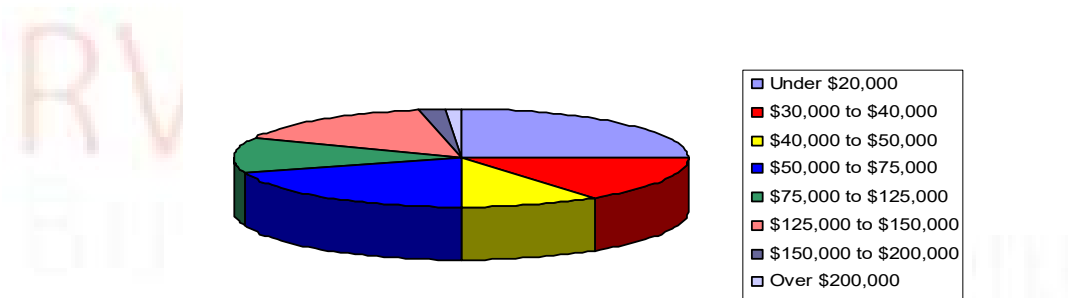
Management expects the following demographics of tenants that will continue to rent from the RV Park:

- 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.

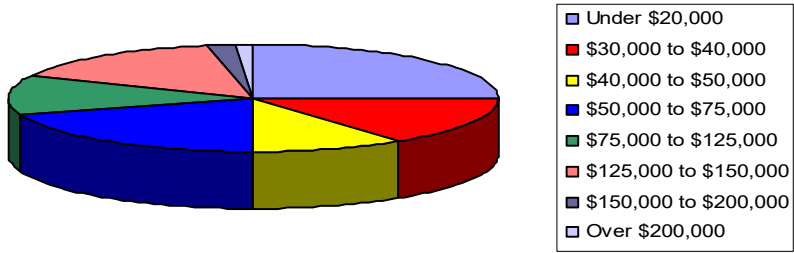
Household Income (by % of Population)	5 Miles	20 Miles	State
Under \$20,000	25.00%	25.00%	25.00%
\$30,000 to \$40,000	15.00%	19.00%	15.00%
\$40,000 to \$50,000	10.00%	19.00%	10.00%
\$50,000 to \$75,000	20.00%	12.00%	20.00%
\$75,000 to \$125,000	12.00%	13.00%	8.00%
\$125,000 to \$150,000	15.00%	6.00%	12.00%
\$150,000 to \$200,000	2.00%	5.00%	5.00%
Over \$200,000	1.00%	1.00%	5.00%

Income Breakdown (5 Miles)



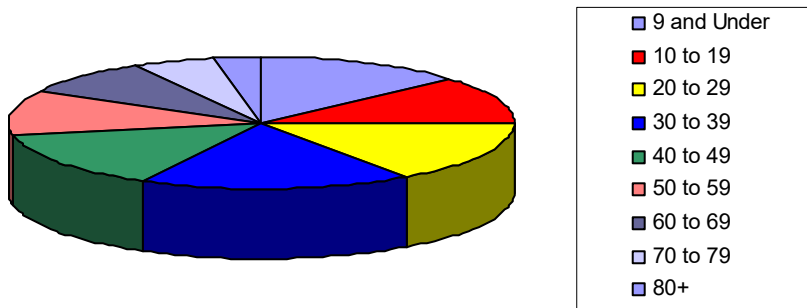
Education (by % of Population)	5 Miles	20 Miles	State
No High School	28.60%	24.40%	29.40%
High School	32.20%	30.50%	31.70%
Some College	14.10%	13.60%	14.40%
Associate's Degree	6.40%	6.80%	6.40%
Bachelor's Degree	12.40%	15.40%	13.00%
Master's Degree	3.90%	5.70%	3.40%
Professional Degree or Doctorate	2.40%	3.60%	1.60%

Education Breakdown (5 Miles)



Age (by % of Population)	5 Miles	20 Miles	State
9 and Under	13.40%	12.80%	11.20%
10 to 19	12.00%	10.70%	9.70%
20 to 29	15.00%	14.90%	14.20%
30 to 39	17.30%	16.20%	15.90%
40 to 49	14.30%	14.10%	14.70%
50 to 59	11.10%	12.70%	13.40%
60 to 69	8.60%	9.10%	9.90%
70 to 79	5.40%	6.00%	6.60%
80+	3.00%	3.40%	4.50%

Age Breakdown (5 Miles)



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.

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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 Marketing Expenditure Breakdown

Marketing ROI			
Year	1	2	3
Short Term Marketing			
Billboards	\$173	\$178	\$184
Radio Advertisements	\$69	\$71	\$73
TV Advertisements	\$693	\$713	\$735
PPC Marketing	\$450	\$464	\$478
Total Short Term Marketing	\$1,385	\$1,427	\$1,469

Intermediate Term Marketing			
Brochures	\$519	\$535	\$551
Mailers	\$693	\$713	\$735
Total Intermediate Marketing	\$1,212	\$1,248	\$1,286

Long Term Marketing			
Website Search Engine Optimization	\$346	\$357	\$367
General Company Branding	\$519	\$535	\$551
Total Long Term Marketing	\$866	\$892	\$918

Total Marketing Costs	\$3,463	\$3,567	\$3,674
Total Net Profits	\$80,555	\$136,176	\$154,457
Total Marketing ROI	2326.34%	3818.06%	4204.49%

Marketing Breakdown			
Year	1	2	3
Short Term Marketing			
Billboards	5.00%	5.00%	5.00%
Radio Advertisements	2.00%	2.00%	2.00%
TV Advertisements	20.00%	20.00%	20.00%
PPC Marketing	13.00%	13.00%	13.00%

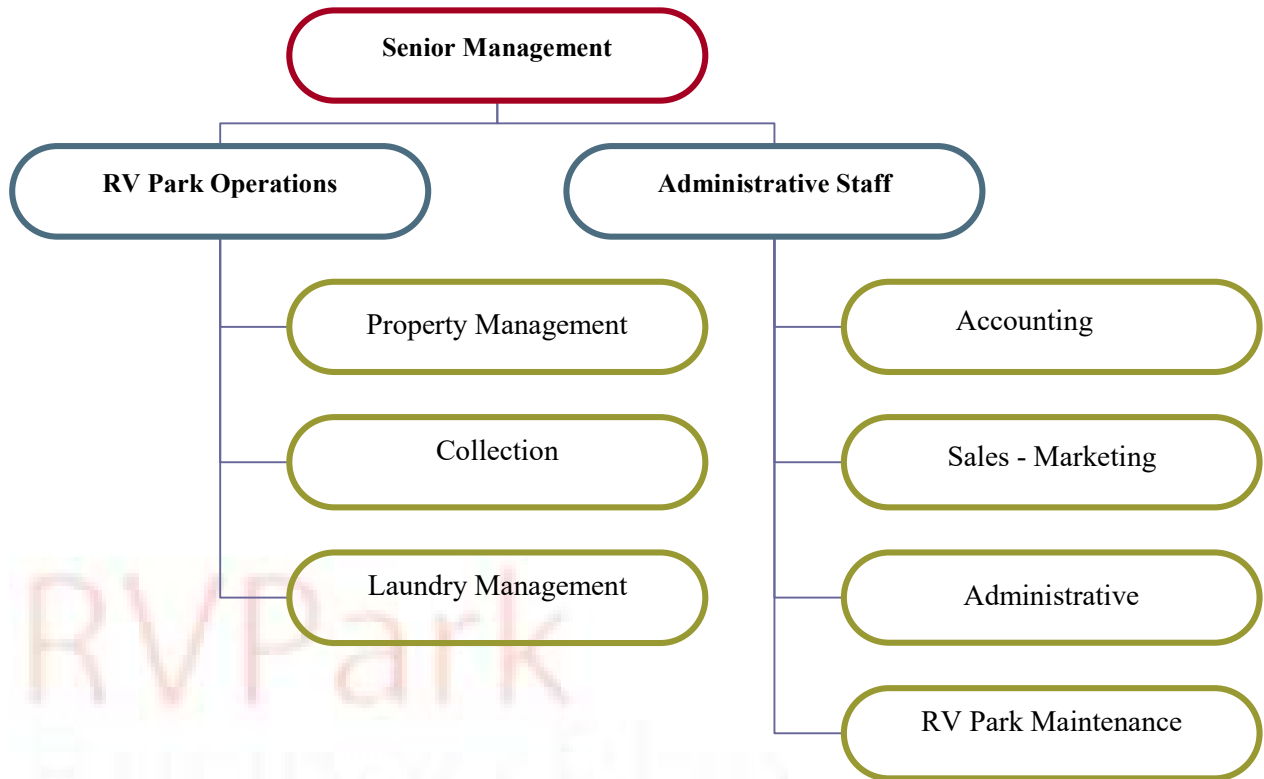
Intermediate Term Marketing			
Brochures	15.00%	15.00%	15.00%
Mailers	20.00%	20.00%	20.00%

Long Term Marketing			
Website Search Engine Optimization	10.00%	10.00%	10.00%
General Company Branding	15.00%	15.00%	15.00%

Total Marketing Costs (%)	100.00%	100.00%	100.00%
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6.0 Organizational Plan and Personnel Summary

6.1 Corporate Organization

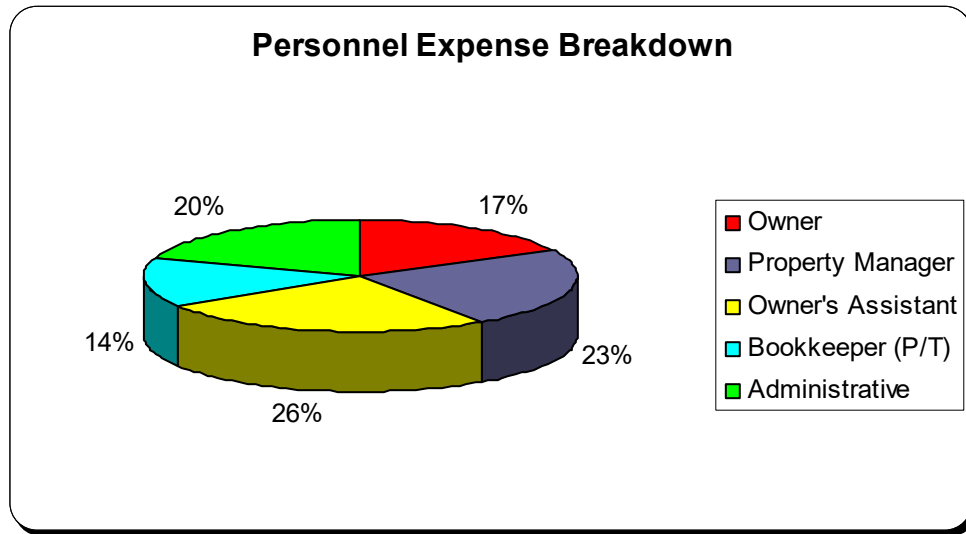


6.2 Organizational Budget

Personnel Plan - Yearly			
Year	1	2	3
Owner	\$15,000	\$15,450	\$15,914
Property Manager	\$20,000	\$20,600	\$21,218
Owner's Assistant	\$22,000	\$22,660	\$23,340
Bookkeeper (P/T)	\$12,500	\$12,875	\$13,261
Administrative	\$17,000	\$17,510	\$18,035
Total	\$86,500	\$89,095	\$91,768

Numbers of Personnel			
Year	1	2	3
Owner	1	1	1
Property Manager	1	1	1
Owner's Assistant	1	1	1
Bookkeeper (P/T)	1	1	1
Administrative	1	1	1
Totals	5	5	5

6.2 Organizational Budget (Cont.)



6.3 Management Biographies

In this section of the business plan, you should write a two to four paragraph biography about your work experience, your education, and your skill set. For each owner or key employee, you should provide a brief biography in this section.

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 \$750,000 of debt funds to develop the business.
- The loan will have a 30 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

Financing	
Equity Contributions	
Management Investment	\$100,000.00
Total Equity Financing	\$100,000.00
Banks and Lenders	
Banks and Lenders	\$750,000.00
Total Debt Financing	\$750,000.00
Total Financing	\$850,000.00

7.4 General Assumptions

General Assumptions			
Year	1	2	3
Federal Tax Rate	25.0%	25.0%	25.0%
State Tax Rate	5.0%	5.0%	5.0%
Personnel Taxes	7.65%	7.65%	7.65%

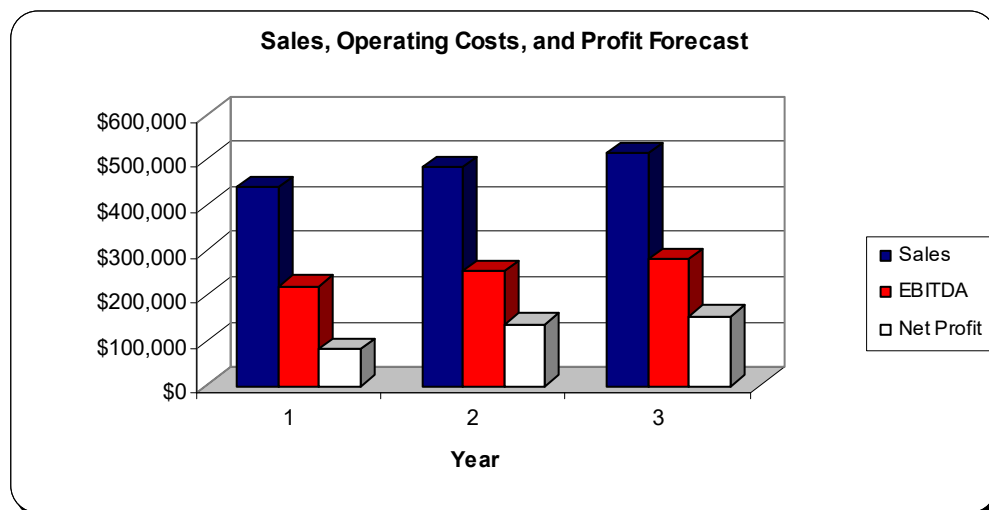
7.5 Profit and Loss Statements

Proforma Profit and Loss (Yearly)			
Year	1	2	3
Sales	\$438,300	\$482,130	\$515,879
Cost of Goods Sold	\$48,285	\$53,114	\$56,831
Gross Margin	88.98%	88.98%	88.98%
Gross Profit	\$390,015	\$429,017	\$459,048

Expenses			
Payroll	\$101,500	\$104,545	\$107,681
General and Administrative	\$13,200	\$13,596	\$14,004
Marketing Expenses	\$3,463	\$3,567	\$3,674
Professional Fees and Licensure	\$5,219	\$5,376	\$5,537
Insurance Costs	\$11,987	\$12,347	\$12,717
Property Maintenance	\$7,596	\$7,824	\$8,059
Travel and Vehicle Costs	\$14,250	\$14,678	\$15,118
Miscellaneous Costs	\$4,155	\$4,280	\$4,408
Payroll Taxes	\$7,765	\$7,998	\$8,238
Total Operating Costs	\$169,135	\$174,209	\$179,435

EBITDA	\$220,880	\$254,808	\$279,613
Federal Income Tax	\$72,890	\$52,897	\$59,426
State Income Tax	\$11,044	\$10,579	\$11,885
Interest Expense	\$44,455	\$43,220	\$41,909
Depreciation Expenses	\$11,935	\$11,935	\$11,935

Net Profit	\$80,555	\$136,176	\$154,457
Profit Margin	18.38%	28.24%	29.94%



7.6 Cash Flow Analysis

Proforma Cash Flow Analysis - Yearly			
Year	1	2	3
Cash From Operations	\$92,490	\$148,111	\$166,392
Cash From Receivables	\$0	\$0	\$0
Operating Cash Inflow	\$92,490	\$148,111	\$166,392

Other Cash Inflows

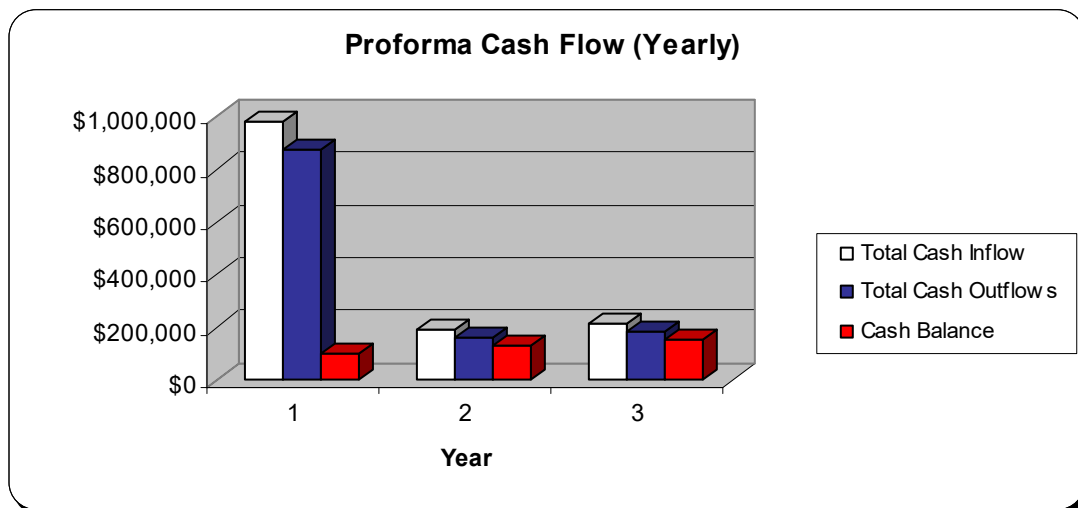
Equity Investment	\$100,000	\$0	\$0
Increased Borrowings	\$750,000	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0
A/P Increases	\$37,902	\$43,587	\$50,125
Total Other Cash Inflows	\$887,902	\$43,587	\$50,125

Total Cash Inflow	\$980,392	\$191,698	\$216,518
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Cash Outflows

Repayment of Principal	\$20,023	\$21,258	\$22,570
A/P Decreases	\$24,897	\$29,876	\$35,852
A/R Increases	\$0	\$0	\$0
Asset Purchases	\$775,000	\$12,685	\$14,382
Dividends	\$57,974	\$101,482	\$115,058
Total Cash Outflows	\$877,894	\$165,302	\$187,862

Net Cash Flow	\$102,498	\$26,396	\$28,656
Cash Balance	\$102,498	\$128,895	\$157,551

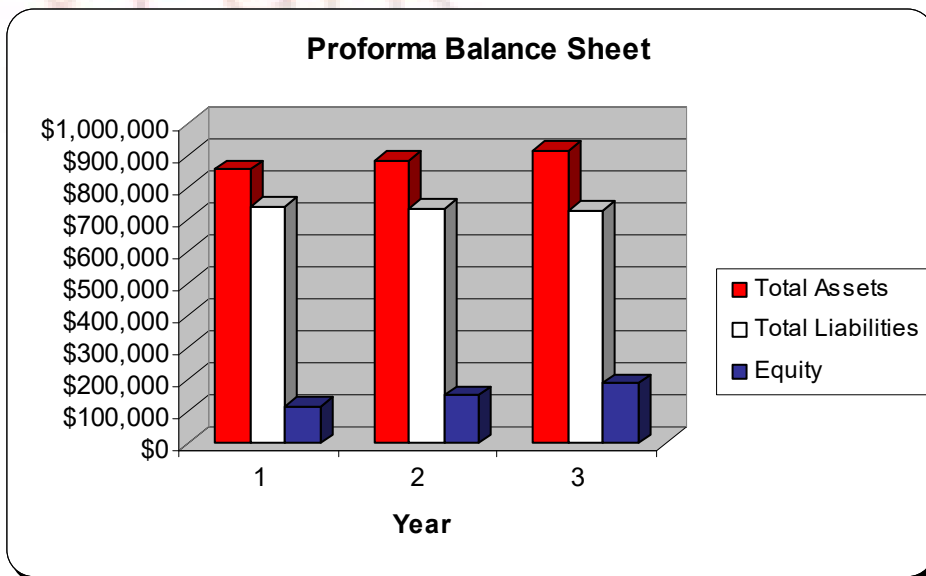


7.7 Balance Sheet

Proforma Balance Sheet - Yearly			
Year	1	2	3
Assets			
Cash	\$102,498	\$128,895	\$157,551
Land	\$500,000	\$500,000	\$500,000
Real Estate	\$230,000	\$230,000	\$230,000
FF&E	\$25,000	\$37,685	\$52,068
Deposits	\$12,500	\$12,500	\$12,500
Accumulated Depreciation	(\$11,935)	(\$23,870)	(\$35,805)
Total Assets	\$858,063	\$885,210	\$916,313

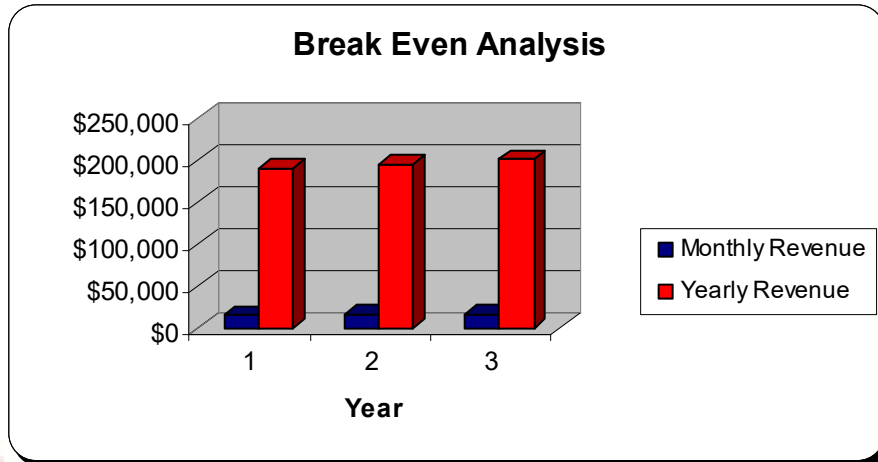
Liabilities and Equity			
Accounts Payable	\$13,005	\$26,716	\$40,990
Long Term Liabilities	\$729,977	\$708,718	\$687,460
Other Liabilities	\$0	\$0	\$0
Total Liabilities	\$742,982	\$735,434	\$728,449

Equity	\$115,082	\$149,776	\$187,864
Total Liabilities and Equity	\$858,063	\$885,210	\$916,313



7.8 Breakeven Analysis

Monthly Break Even Analysis			
Year	1	2	3
Monthly Revenue	\$15,840	\$16,315	\$16,804
Yearly Revenue	\$190,074	\$195,776	\$201,650



7.9 Business Ratios

Business Ratios - Yearly			
Year	1	2	3
Sales			
Sales Growth	0.0%	10.0%	7.0%
Gross Margin	89.0%	89.0%	89.0%

Financials			
Profit Margin	18.38%	28.24%	29.94%
Assets to Liabilities	1.15	1.20	1.26
Equity to Liabilities	0.15	0.20	0.26
Assets to Equity	7.46	5.91	4.88

Liquidity			
Acid Test	0.14	0.18	0.22
Cash to Assets	0.12	0.15	0.17

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 - Three Year Profit and Loss Statement

Profit and Loss Statement (First Year)							
Months	1	2	3	4	5	6	7
Sales	\$29,220	\$29,220	\$29,220	\$36,525	\$36,525	\$36,525	\$58,440
Cost of Goods Sold	\$3,219	\$3,219	\$3,219	\$4,024	\$4,024	\$4,024	\$6,438
Gross Margin	89.0%	89.0%	89.0%	89.0%	89.0%	89.0%	89.0%

Gross Profit	\$26,001	\$26,001	\$26,001	\$32,501	\$32,501	\$32,501	\$52,002
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Expenses

Payroll	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458
General and Administrative	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
Marketing Expenses	\$289	\$289	\$289	\$289	\$289	\$289	\$289
Professional Fees and Licensure	\$435	\$435	\$435	\$435	\$435	\$435	\$435
Insurance Costs	\$999	\$999	\$999	\$999	\$999	\$999	\$999
Property Maintenance	\$633	\$633	\$633	\$633	\$633	\$633	\$633
Travel and Vehicle Costs	\$1,188	\$1,188	\$1,188	\$1,188	\$1,188	\$1,188	\$1,188
Miscellaneous Costs	\$346	\$346	\$346	\$346	\$346	\$346	\$346
Payroll Taxes	\$647	\$647	\$647	\$647	\$647	\$647	\$647
Total Operating Costs	\$14,095	\$14,095	\$14,095	\$14,095	\$14,095	\$14,095	\$14,095

EBITDA	\$11,906	\$11,906	\$11,906	\$18,407	\$18,407	\$18,407	\$37,907
Federal Income Tax	\$4,859	\$4,859	\$4,859	\$6,074	\$6,074	\$6,074	\$9,719
State Income Tax	\$736	\$736	\$736	\$920	\$920	\$920	\$1,473
Interest Expense	\$3,750	\$3,742	\$3,734	\$3,726	\$3,717	\$3,709	\$3,701
Depreciation Expense	\$995	\$995	\$995	\$995	\$995	\$995	\$995

Net Profit	\$1,566	\$1,574	\$1,582	\$6,692	\$6,700	\$6,709	\$22,021
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Profit and Loss Statement (First Year Cont.)						
Month	8	9	10	11	12	1
Sales	\$58,440	\$58,440	\$21,915	\$21,915	\$21,915	\$438,300
Cost of Goods Sold	\$6,438	\$6,438	\$2,414	\$2,414	\$2,414	\$48,285
Gross Margin	89.0%	89.0%	89.0%	89.0%	89.0%	89.0%
Gross Profit	\$52,002	\$52,002	\$19,501	\$19,501	\$19,501	\$390,015

Expenses

Payroll	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458	\$101,500
General and Administrative	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$13,200
Marketing Expenses	\$289	\$289	\$289	\$289	\$289	\$3,463
Professional Fees and Licensure	\$435	\$435	\$435	\$435	\$435	\$5,219
Insurance Costs	\$999	\$999	\$999	\$999	\$999	\$11,987
Property Maintenance	\$633	\$633	\$633	\$633	\$633	\$7,596
Travel and Vehicle Costs	\$1,188	\$1,188	\$1,188	\$1,188	\$1,188	\$14,250
Miscellaneous Costs	\$346	\$346	\$346	\$346	\$346	\$4,155
Payroll Taxes	\$647	\$647	\$647	\$647	\$647	\$7,765
Total Operating Costs	\$14,095	\$14,095	\$14,095	\$14,095	\$14,095	\$169,135
EBITDA	\$37,907	\$37,907	\$5,406	\$5,406	\$5,406	\$220,880
Federal Income Tax	\$9,719	\$9,719	\$3,645	\$3,645	\$3,645	\$72,890
State Income Tax	\$1,473	\$1,473	\$552	\$552	\$552	\$11,044
Interest Expense	\$3,692	\$3,684	\$3,675	\$3,667	\$3,658	\$44,455
Depreciation Expense	\$995	\$995	\$995	\$995	\$995	\$11,935
Net Profit	\$22,029	\$22,038	-\$3,461	-\$3,452	-\$3,444	\$80,555

Profit and Loss Statement (Second Year)					
2					
Quarter	Q1	Q2	Q3	Q4	2
Sales	\$96,426	\$120,533	\$192,852	\$72,320	\$482,130
Cost of Goods Sold	\$10,623	\$13,278	\$21,245	\$7,967	\$53,114
Gross Margin	89.0%	89.0%	89.0%	89.0%	89.0%

Gross Profit	\$85,803	\$107,254	\$171,607	\$64,352	\$429,017
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Expenses

Payroll	\$20,909	\$26,136	\$41,818	\$15,682	\$104,545
General and Administrative	\$2,719	\$3,399	\$5,438	\$2,039	\$13,596
Marketing Expenses	\$713	\$892	\$1,427	\$535	\$3,567
Professional Fees and Licensure	\$1,075	\$1,344	\$2,150	\$806	\$5,376
Insurance Costs	\$2,469	\$3,087	\$4,939	\$1,852	\$12,347
Property Maintenance	\$1,565	\$1,956	\$3,130	\$1,174	\$7,824
Travel and Vehicle Costs	\$2,936	\$3,669	\$5,871	\$2,202	\$14,678
Miscellaneous Costs	\$856	\$1,070	\$1,712	\$642	\$4,280
Payroll Taxes	\$1,600	\$1,999	\$3,199	\$1,200	\$7,998
Total Operating Costs	\$34,842	\$43,552	\$69,684	\$26,131	\$174,209

EBITDA	\$50,962	\$63,702	\$101,923	\$38,221	\$254,808
Federal Income Tax	\$10,579	\$13,224	\$21,159	\$7,935	\$52,897
State Income Tax	\$2,116	\$2,645	\$4,232	\$1,587	\$10,579
Interest Expense	\$10,924	\$10,845	\$10,766	\$10,685	\$43,220
Depreciation Expense	\$2,984	\$2,984	\$2,984	\$2,984	\$11,935

Net Profit	\$24,359	\$34,004	\$62,783	\$15,031	\$136,176
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Profit and Loss Statement (Third Year)					
3					
Quarter	Q1	Q2	Q3	Q4	3
Sales	\$103,176	\$128,970	\$206,352	\$77,382	\$515,879
Cost of Goods Sold	\$11,366	\$14,208	\$22,733	\$8,525	\$56,831
Gross Margin	89.0%	89.0%	89.0%	89.0%	89.0%

Gross Profit	\$91,810	\$114,762	\$183,619	\$68,857	\$459,048
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Expenses

Payroll	\$21,536	\$26,920	\$43,073	\$16,152	\$107,681
General and Administrative	\$2,801	\$3,501	\$5,602	\$2,101	\$14,004
Marketing Expenses	\$735	\$918	\$1,469	\$551	\$3,674
Professional Fees and Licensure	\$1,107	\$1,384	\$2,215	\$831	\$5,537
Insurance Costs	\$2,543	\$3,179	\$5,087	\$1,908	\$12,717
Property Maintenance	\$1,612	\$2,015	\$3,223	\$1,209	\$8,059
Travel and Vehicle Costs	\$3,024	\$3,779	\$6,047	\$2,268	\$15,118
Miscellaneous Costs	\$882	\$1,102	\$1,763	\$661	\$4,408
Payroll Taxes	\$1,648	\$2,059	\$3,295	\$1,236	\$8,238
Total Operating Costs	\$35,887	\$44,859	\$71,774	\$26,915	\$179,435

EBITDA	\$55,923	\$69,903	\$111,845	\$41,942	\$279,613
Federal Income Tax	\$11,885	\$14,856	\$23,770	\$8,914	\$59,426
State Income Tax	\$2,377	\$2,971	\$4,754	\$1,783	\$11,885
Interest Expense	\$10,603	\$10,520	\$10,436	\$10,350	\$41,909
Depreciation Expense	\$2,984	\$2,984	\$2,984	\$2,984	\$11,935

Net Profit	\$28,073	\$38,571	\$69,901	\$17,911	\$154,457
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Appendix C - Three Year Cash Flow Analysis

Cash Flow Analysis (First Year)								
Month	1	2	3	4	5	6	7	8
Cash From Operations	\$2,561	\$2,569	\$2,577	\$7,687	\$7,695	\$7,703	\$23,015	\$23,024
Cash From Receivables	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$2,561	\$2,569	\$2,577	\$7,687	\$7,695	\$7,703	\$23,015	\$23,024

Other Cash Inflows

Equity Investment	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$750,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159
Total Other Cash Inflows	\$853,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159

Total Cash Inflow	\$855,719	\$5,727	\$5,736	\$10,845	\$10,853	\$10,862	\$26,174	\$26,182
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Cash Outflows

Repayment of Principal	\$1,623	\$1,631	\$1,640	\$1,648	\$1,656	\$1,664	\$1,673	\$1,681
A/P Decreases	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075
A/R Increases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$775,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash Outflows	\$778,698	\$3,706	\$3,714	\$3,722	\$3,731	\$3,739	\$3,747	\$3,756

Net Cash Flow	\$77,021	\$2,021	\$2,021	\$7,123	\$7,123	\$7,123	\$22,427	\$22,427
Cash Balance	\$77,021	\$79,043	\$81,064	\$88,187	\$95,309	\$102,432	\$124,859	\$147,285

Cash Flow Analysis (First Year Cont.)					
Month	9	10	11	12	1
Cash From Operations	\$23,032	-\$2,466	-\$2,458	-\$2,449	\$92,490
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$23,032	-\$2,466	-\$2,458	-\$2,449	\$92,490

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$100,000
Increased Borrowings	\$0	\$0	\$0	\$0	\$750,000
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$3,159	\$3,159	\$3,159	\$3,159	\$37,902
Total Other Cash Inflows	\$3,159	\$3,159	\$3,159	\$3,159	\$887,902

Total Cash Inflow	\$26,191	\$692	\$701	\$710	\$980,392
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Cash Outflows

Repayment of Principal	\$1,689	\$1,698	\$1,706	\$1,715	\$20,023
A/P Decreases	\$2,075	\$2,075	\$2,075	\$2,075	\$24,897
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$0	\$0	\$0	\$0	\$775,000
Dividends	\$0	\$0	\$0	\$57,974	\$57,974
Total Cash Outflows	\$3,764	\$3,773	\$3,781	\$61,763	\$877,894

Net Cash Flow	\$22,427	-\$3,080	-\$3,080	-\$61,054	\$102,498
Cash Balance	\$169,712	\$166,632	\$163,552	\$102,498	\$102,498

Cash Flow Analysis (Second Year)					
2					
Quarter	Q1	Q2	Q3	Q4	2
Cash From Operations	\$29,622	\$37,028	\$59,244	\$22,217	\$148,111
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$29,622	\$37,028	\$59,244	\$22,217	\$148,111

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$8,717	\$10,897	\$17,435	\$6,538	\$43,587
Total Other Cash Inflows	\$8,717	\$10,897	\$17,435	\$6,538	\$43,587

Total Cash Inflow	\$38,340	\$47,925	\$76,679	\$28,755	\$191,698
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Cash Outflows

Repayment of Principal	\$5,196	\$5,274	\$5,354	\$5,434	\$21,258
A/P Decreases	\$5,975	\$7,469	\$11,951	\$4,481	\$29,876
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$2,537	\$3,171	\$5,074	\$1,903	\$12,685
Dividends	\$20,296	\$25,371	\$40,593	\$15,222	\$101,482
Total Cash Outflows	\$34,005	\$41,285	\$62,971	\$27,041	\$165,302

Net Cash Flow	\$4,335	\$6,639	\$13,708	\$1,714	\$26,396
Cash Balance	\$106,833	\$113,473	\$127,181	\$128,895	\$128,895

Cash Flow Analysis (Third Year)					
3					
Quarter	Q1	Q2	Q3	Q4	3
Cash From Operations	\$33,278	\$41,598	\$66,557	\$24,959	\$166,392
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$33,278	\$41,598	\$66,557	\$24,959	\$166,392

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$10,025	\$12,531	\$20,050	\$7,519	\$50,125
Total Other Cash Inflows	\$10,025	\$12,531	\$20,050	\$7,519	\$50,125

Total Cash Inflow	\$43,304	\$54,129	\$86,607	\$32,478	\$216,518
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Cash Outflows

Repayment of Principal	\$5,516	\$5,600	\$5,684	\$5,770	\$22,570
A/P Decreases	\$7,170	\$8,963	\$14,341	\$5,378	\$35,852
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$2,876	\$3,596	\$5,753	\$2,157	\$14,382
Dividends	\$23,012	\$28,765	\$46,023	\$17,259	\$115,058
Total Cash Outflows	\$38,575	\$46,923	\$71,801	\$30,564	\$187,862

Net Cash Flow	\$4,729	\$7,207	\$14,806	\$1,914	\$28,656
Cash Balance	\$133,623	\$140,830	\$155,636	\$157,551	\$157,551

Appendix D – Loan Amortization Table

Payment Number	Payment Amount	Principal Payment	Interest Payment	Balance
1	\$5,373	\$1,623	\$3,750	\$748,377
2	\$5,373	\$1,631	\$3,742	\$746,745
3	\$5,373	\$1,640	\$3,734	\$745,106
4	\$5,373	\$1,648	\$3,726	\$743,458
5	\$5,373	\$1,656	\$3,717	\$741,802
6	\$5,373	\$1,664	\$3,709	\$740,138
7	\$5,373	\$1,673	\$3,701	\$738,466
8	\$5,373	\$1,681	\$3,692	\$736,785
9	\$5,373	\$1,689	\$3,684	\$735,095
10	\$5,373	\$1,698	\$3,675	\$733,398
11	\$5,373	\$1,706	\$3,667	\$731,691
12	\$5,373	\$1,715	\$3,658	\$729,977
13	\$5,373	\$1,723	\$3,650	\$728,253
14	\$5,373	\$1,732	\$3,641	\$726,521
15	\$5,373	\$1,741	\$3,633	\$724,781
16	\$5,373	\$1,749	\$3,624	\$723,031
17	\$5,373	\$1,758	\$3,615	\$721,273
18	\$5,373	\$1,767	\$3,606	\$719,506
19	\$5,373	\$1,776	\$3,598	\$717,731
20	\$5,373	\$1,785	\$3,589	\$715,946
21	\$5,373	\$1,794	\$3,580	\$714,153
22	\$5,373	\$1,802	\$3,571	\$712,350
23	\$5,373	\$1,811	\$3,562	\$710,539
24	\$5,373	\$1,821	\$3,553	\$708,718
25	\$5,373	\$1,830	\$3,544	\$706,888
26	\$5,373	\$1,839	\$3,534	\$705,050
27	\$5,373	\$1,848	\$3,525	\$703,202
28	\$5,373	\$1,857	\$3,516	\$701,344
29	\$5,373	\$1,867	\$3,507	\$699,478
30	\$5,373	\$1,876	\$3,497	\$697,602
31	\$5,373	\$1,885	\$3,488	\$695,717
32	\$5,373	\$1,895	\$3,479	\$693,822
33	\$5,373	\$1,904	\$3,469	\$691,918
34	\$5,373	\$1,914	\$3,460	\$690,004
35	\$5,373	\$1,923	\$3,450	\$688,081
36	\$5,373	\$1,933	\$3,440	\$686,148
37	\$5,373	\$1,942	\$3,431	\$684,206
38	\$5,373	\$1,952	\$3,421	\$682,254
39	\$5,373	\$1,962	\$3,411	\$680,292
40	\$5,373	\$1,972	\$3,401	\$678,320
41	\$5,373	\$1,982	\$3,392	\$676,338
42	\$5,373	\$1,992	\$3,382	\$674,347
43	\$5,373	\$2,001	\$3,372	\$672,345
44	\$5,373	\$2,012	\$3,362	\$670,334
45	\$5,373	\$2,022	\$3,352	\$668,312
46	\$5,373	\$2,032	\$3,342	\$666,280
47	\$5,373	\$2,042	\$3,331	\$664,239

48	\$5,373	\$2,052	\$3,321	\$662,187
49	\$5,373	\$2,062	\$3,311	\$660,124
50	\$5,373	\$2,073	\$3,301	\$658,052
51	\$5,373	\$2,083	\$3,290	\$655,969
52	\$5,373	\$2,093	\$3,280	\$653,875
53	\$5,373	\$2,104	\$3,269	\$651,771
54	\$5,373	\$2,114	\$3,259	\$649,657
55	\$5,373	\$2,125	\$3,248	\$647,532
56	\$5,373	\$2,136	\$3,238	\$645,397
57	\$5,373	\$2,146	\$3,227	\$643,250
58	\$5,373	\$2,157	\$3,216	\$641,093
59	\$5,373	\$2,168	\$3,205	\$638,926
60	\$5,373	\$2,179	\$3,195	\$636,747
61	\$5,373	\$2,189	\$3,184	\$634,557
62	\$5,373	\$2,200	\$3,173	\$632,357
63	\$5,373	\$2,211	\$3,162	\$630,146
64	\$5,373	\$2,223	\$3,151	\$627,923
65	\$5,373	\$2,234	\$3,140	\$625,689
66	\$5,373	\$2,245	\$3,128	\$623,445
67	\$5,373	\$2,256	\$3,117	\$621,189
68	\$5,373	\$2,267	\$3,106	\$618,921
69	\$5,373	\$2,279	\$3,095	\$616,643
70	\$5,373	\$2,290	\$3,083	\$614,353
71	\$5,373	\$2,301	\$3,072	\$612,051
72	\$5,373	\$2,313	\$3,060	\$609,738
73	\$5,373	\$2,325	\$3,049	\$607,414
74	\$5,373	\$2,336	\$3,037	\$605,078
75	\$5,373	\$2,348	\$3,025	\$602,730
76	\$5,373	\$2,360	\$3,014	\$600,370
77	\$5,373	\$2,371	\$3,002	\$597,999
78	\$5,373	\$2,383	\$2,990	\$595,616
79	\$5,373	\$2,395	\$2,978	\$593,220
80	\$5,373	\$2,407	\$2,966	\$590,813
81	\$5,373	\$2,419	\$2,954	\$588,394
82	\$5,373	\$2,431	\$2,942	\$585,963
83	\$5,373	\$2,443	\$2,930	\$583,519
84	\$5,373	\$2,456	\$2,918	\$581,064
85	\$5,373	\$2,468	\$2,905	\$578,596
86	\$5,373	\$2,480	\$2,893	\$576,116
87	\$5,373	\$2,493	\$2,881	\$573,623
88	\$5,373	\$2,505	\$2,868	\$571,118
89	\$5,373	\$2,518	\$2,856	\$568,600
90	\$5,373	\$2,530	\$2,843	\$566,070
91	\$5,373	\$2,543	\$2,830	\$563,527
92	\$5,373	\$2,556	\$2,818	\$560,971
93	\$5,373	\$2,568	\$2,805	\$558,403
94	\$5,373	\$2,581	\$2,792	\$555,822
95	\$5,373	\$2,594	\$2,779	\$553,228
96	\$5,373	\$2,607	\$2,766	\$550,621
97	\$5,373	\$2,620	\$2,753	\$548,001

98	\$5,373	\$2,633	\$2,740	\$545,367
99	\$5,373	\$2,646	\$2,727	\$542,721
100	\$5,373	\$2,660	\$2,714	\$540,061
101	\$5,373	\$2,673	\$2,700	\$537,388
102	\$5,373	\$2,686	\$2,687	\$534,702
103	\$5,373	\$2,700	\$2,674	\$532,002
104	\$5,373	\$2,713	\$2,660	\$529,289
105	\$5,373	\$2,727	\$2,646	\$526,562
106	\$5,373	\$2,740	\$2,633	\$523,822
107	\$5,373	\$2,754	\$2,619	\$521,068
108	\$5,373	\$2,768	\$2,605	\$518,300
109	\$5,373	\$2,782	\$2,591	\$515,518
110	\$5,373	\$2,796	\$2,578	\$512,723
111	\$5,373	\$2,810	\$2,564	\$509,913
112	\$5,373	\$2,824	\$2,550	\$507,089
113	\$5,373	\$2,838	\$2,535	\$504,251
114	\$5,373	\$2,852	\$2,521	\$501,399
115	\$5,373	\$2,866	\$2,507	\$498,533
116	\$5,373	\$2,881	\$2,493	\$495,653
117	\$5,373	\$2,895	\$2,478	\$492,758
118	\$5,373	\$2,909	\$2,464	\$489,848
119	\$5,373	\$2,924	\$2,449	\$486,924
120	\$5,373	\$2,939	\$2,435	\$483,986
121	\$5,373	\$2,953	\$2,420	\$481,032
122	\$5,373	\$2,968	\$2,405	\$478,064
123	\$5,373	\$2,983	\$2,390	\$475,081
124	\$5,373	\$2,998	\$2,375	\$472,084
125	\$5,373	\$3,013	\$2,360	\$469,071
126	\$5,373	\$3,028	\$2,345	\$466,043
127	\$5,373	\$3,043	\$2,330	\$463,000
128	\$5,373	\$3,058	\$2,315	\$459,942
129	\$5,373	\$3,074	\$2,300	\$456,868
130	\$5,373	\$3,089	\$2,284	\$453,779
131	\$5,373	\$3,104	\$2,269	\$450,675
132	\$5,373	\$3,120	\$2,253	\$447,555
133	\$5,373	\$3,135	\$2,238	\$444,420
134	\$5,373	\$3,151	\$2,222	\$441,268
135	\$5,373	\$3,167	\$2,206	\$438,101
136	\$5,373	\$3,183	\$2,191	\$434,919
137	\$5,373	\$3,199	\$2,175	\$431,720
138	\$5,373	\$3,215	\$2,159	\$428,505
139	\$5,373	\$3,231	\$2,143	\$425,275
140	\$5,373	\$3,247	\$2,126	\$422,028
141	\$5,373	\$3,263	\$2,110	\$418,765
142	\$5,373	\$3,279	\$2,094	\$415,485
143	\$5,373	\$3,296	\$2,077	\$412,190
144	\$5,373	\$3,312	\$2,061	\$408,877
145	\$5,373	\$3,329	\$2,044	\$405,548
146	\$5,373	\$3,345	\$2,028	\$402,203
147	\$5,373	\$3,362	\$2,011	\$398,841

148	\$5,373	\$3,379	\$1,994	\$395,462
149	\$5,373	\$3,396	\$1,977	\$392,066
150	\$5,373	\$3,413	\$1,960	\$388,653
151	\$5,373	\$3,430	\$1,943	\$385,223
152	\$5,373	\$3,447	\$1,926	\$381,776
153	\$5,373	\$3,464	\$1,909	\$378,311
154	\$5,373	\$3,482	\$1,892	\$374,830
155	\$5,373	\$3,499	\$1,874	\$371,331
156	\$5,373	\$3,517	\$1,857	\$367,814
157	\$5,373	\$3,534	\$1,839	\$364,280
158	\$5,373	\$3,552	\$1,821	\$360,728
159	\$5,373	\$3,570	\$1,804	\$357,159
160	\$5,373	\$3,587	\$1,786	\$353,571
161	\$5,373	\$3,605	\$1,768	\$349,966
162	\$5,373	\$3,623	\$1,750	\$346,342
163	\$5,373	\$3,642	\$1,732	\$342,701
164	\$5,373	\$3,660	\$1,714	\$339,041
165	\$5,373	\$3,678	\$1,695	\$335,363
166	\$5,373	\$3,696	\$1,677	\$331,667
167	\$5,373	\$3,715	\$1,658	\$327,952
168	\$5,373	\$3,733	\$1,640	\$324,218
169	\$5,373	\$3,752	\$1,621	\$320,466
170	\$5,373	\$3,771	\$1,602	\$316,695
171	\$5,373	\$3,790	\$1,583	\$312,905
172	\$5,373	\$3,809	\$1,565	\$309,097
173	\$5,373	\$3,828	\$1,545	\$305,269
174	\$5,373	\$3,847	\$1,526	\$301,422
175	\$5,373	\$3,866	\$1,507	\$297,556
176	\$5,373	\$3,885	\$1,488	\$293,671
177	\$5,373	\$3,905	\$1,468	\$289,766
178	\$5,373	\$3,924	\$1,449	\$285,841
179	\$5,373	\$3,944	\$1,429	\$281,897
180	\$5,373	\$3,964	\$1,409	\$277,933
181	\$5,373	\$3,984	\$1,390	\$273,950
182	\$5,373	\$4,003	\$1,370	\$269,946
183	\$5,373	\$4,024	\$1,350	\$265,923
184	\$5,373	\$4,044	\$1,330	\$261,879
185	\$5,373	\$4,064	\$1,309	\$257,815
186	\$5,373	\$4,084	\$1,289	\$253,731
187	\$5,373	\$4,105	\$1,269	\$249,627
188	\$5,373	\$4,125	\$1,248	\$245,502
189	\$5,373	\$4,146	\$1,228	\$241,356
190	\$5,373	\$4,166	\$1,207	\$237,189
191	\$5,373	\$4,187	\$1,186	\$233,002
192	\$5,373	\$4,208	\$1,165	\$228,794
193	\$5,373	\$4,229	\$1,144	\$224,565
194	\$5,373	\$4,250	\$1,123	\$220,314
195	\$5,373	\$4,272	\$1,102	\$216,043
196	\$5,373	\$4,293	\$1,080	\$211,750
197	\$5,373	\$4,314	\$1,059	\$207,435

198	\$5,373	\$4,336	\$1,037	\$203,099
199	\$5,373	\$4,358	\$1,015	\$198,741
200	\$5,373	\$4,380	\$994	\$194,362
201	\$5,373	\$4,401	\$972	\$189,960
202	\$5,373	\$4,423	\$950	\$185,537
203	\$5,373	\$4,446	\$928	\$181,091
204	\$5,373	\$4,468	\$905	\$176,624
205	\$5,373	\$4,490	\$883	\$172,134
206	\$5,373	\$4,513	\$861	\$167,621
207	\$5,373	\$4,535	\$838	\$163,086
208	\$5,373	\$4,558	\$815	\$158,528
209	\$5,373	\$4,581	\$793	\$153,947
210	\$5,373	\$4,603	\$770	\$149,344
211	\$5,373	\$4,627	\$747	\$144,717
212	\$5,373	\$4,650	\$724	\$140,068
213	\$5,373	\$4,673	\$700	\$135,395
214	\$5,373	\$4,696	\$677	\$130,699
215	\$5,373	\$4,720	\$653	\$125,979
216	\$5,373	\$4,743	\$630	\$121,236
217	\$5,373	\$4,767	\$606	\$116,468
218	\$5,373	\$4,791	\$582	\$111,678
219	\$5,373	\$4,815	\$558	\$106,863
220	\$5,373	\$4,839	\$534	\$102,024
221	\$5,373	\$4,863	\$510	\$97,161
222	\$5,373	\$4,887	\$486	\$92,273
223	\$5,373	\$4,912	\$461	\$87,361
224	\$5,373	\$4,936	\$437	\$82,425
225	\$5,373	\$4,961	\$412	\$77,464
226	\$5,373	\$4,986	\$387	\$72,478
227	\$5,373	\$5,011	\$362	\$67,467
228	\$5,373	\$5,036	\$337	\$62,431
229	\$5,373	\$5,061	\$312	\$57,370
230	\$5,373	\$5,086	\$287	\$52,284
231	\$5,373	\$5,112	\$261	\$47,172
232	\$5,373	\$5,137	\$236	\$42,035
233	\$5,373	\$5,163	\$210	\$36,872
234	\$5,373	\$5,189	\$184	\$31,683
235	\$5,373	\$5,215	\$158	\$26,468
236	\$5,373	\$5,241	\$132	\$21,227
237	\$5,373	\$5,267	\$106	\$15,960
238	\$5,373	\$5,293	\$80	\$10,666
239	\$5,373	\$5,320	\$53	\$5,347
240	\$5,373	\$5,347	\$27	\$0