Computer Training Service Business

BUSINESS PLAN ENHANCED OCCUPATIONS CENTER

1211 Bailey Drive
Seattle, Washington 98121

Computer training services have an excellent profitability level and growth rate. Our competitive edge along with new training techniques puts EOC at the forefront of training services. We are living in an age where computer knowledge is a must and the market for computer training services is booming.

EXECUTIVE SUMMARY

Enhanced Occupations Center is a computer training service business located at 1505 N. Fifth Street, Seattle, Washington. This business plan was developed for the purpose of a business loan in the amount of $71,500. Our projected sales for 2000 alone are $122,448 and our projected profits are over $30,000.

Computer training services, as shown in our plan, have an excellent profitability level and growth rate. Our competitive edge along with new training techniques puts EOC at the forefront of training services. We are living in an age where computer knowledge is a must and the market for computer training services is booming. Our training center will differ from the traditional computer training services (usually offered by colleges and universities) because of our added personal touch.

Objectives

The Enhanced Occupations Center (EOC) knows firsthand that computer training has to meet all of its customers' needs in order to have a tangible lasting impact. When you measure across multiple customer segments—each of which has its own priorities—you see how much more training must do to consistently and simultaneously satisfy participants, managers, and executives. Training then can move to close those gaps and deliver more real value. Closing those gaps between employer skill needs and employee skills development is the main objective of EOC.

EOC's other objectives are:

- To meet the computer training needs of computer users and area businesses by the way of Skill Assessment and Goal-Based Training.
- Retain new and current students through Step-Level Based computer training.
- Re-assess students upon completion of computer training to record skill level improvements.
- Monitor outcomes of student completions after a 30-day period to track new employment or computer-related improvements.
- Adjust the computer training program as needed and according to outcomes.
- Continue to assess our own staff's computer training skill level and effectiveness.
- Sales of $122,448 in 2000 and $200,192 by 2002.

Mission

EOC's mission is to understand what our students and businesses hope to achieve and dedicate our computer training and development to the fulfillment of those goals. The computer training we provide is contributing visibly and substantially to the fulfillment of our area business's strategies.

EOC will maintain financial balance, charge a high value for our services, and deliver an even higher value to our clients. EOC will make computer user techniques accessible to hundreds of computer users who would otherwise not have the updated knowledge to use them. EOC will make a profit and generate cash. We will provide a rewarding work environment and fair compensation to our employees, ultimately provide excellent value to our customers and a fair return to our owners.

Keys to Success

EOC's keys to success include: implementing an effective cash flow plan, achieving efficiency, running our training like a business, and maintaining a serious business discipline to everything in our training.

EOC's cash flow plan is to:

- Maintain enough money on hand each month to pay the cash obligations the following month.
- Identify and eliminate deficiencies or surpluses in cash.
- Alter business financial plans to provide more cash if deficiencies are found.
- Invest any revealed excess cash in an accessible, interest bearing, low-risk account, such as a savings account or short-term CD or T-bill.
- Eliminate credit and terms to customers.
- Clearly understand the computer training market, distributions costs and competition, and continually adjusting accordingly.
- Keep enough cash, as an added cushion for security, on hand to cover expenses.
- Reduce accountant expenses by producing our own summary statistics and projections.

To achieve effectiveness EOC will:

- Link our training and development to business strategy by understanding what our customers hope to achieve and dedicating training and development to the fulfillment of those goals.
- Focus on business issues rather than training content by working tirelessly to offer training that matches new and emerging demands.
- Let our customer demand shape our training and development offerings by providing a core curriculum designed to train individuals in basic skills and core competencies. We will also conduct ongoing needs assessments across the organization aimed at making training more strategic and providing training that has more business impact.
- Clarify our training and development business mission by avoiding trying to be all things to all people.

EOC will offer more than training to develop employee skills. The training EOC will provide will also contribute—visible and substantially—to fulfillment of our customers' business strategies.

- See training and development as an enterprise, not as a function by:
- 1. Maintaining intense focus on our customers, their issues, and their needs.
- 2. Being systematic in our efforts to meet those needs efficiently, consistently, and reliably.
- 3. Daring to pursue missions that are linked to the business strategy and focused on business issues; willingly tackling big challenges, even those that are difficult and risky; being ambitious, alert, confident, and pragmatic.

To achieve cost efficiency EOC will:

- Expose hidden costs for businesses by allowing them to see their "true" training costs such as lost productivity, wasted training investments, or lost opportunity. Teaching these businesses how to measure training costs, and what they are getting back from their training.
- Aggressively reduce costs by eliminating duplication.• Build and maintain reliable systems and processes by putting reliable training and development systems and processes in place.
- Operate as a variable cost, not a fixed expense, by understanding that customers spend only at their own initiative. Making training a variable cost makes especially good sense now that the pace of change in business—and the resulting demands for learning—are accelerating so dramatically. We found that there's no better stimulus to innovate, improve, and become more efficient than having to earn the right to serve customers, each and every day.
- Be flexible and opportunistic in sourcing by strategically linking and focusing on business issues, allowing customers to consistently define the value derived from the training. Clarify precisely what our customers expect from the training; negotiate a results contract; guarantee customer satisfaction.

To maintain a serious business discipline EOC will:

- Continually adapt to ongoing change in the business environment.
- Promote learning not as an ideal but as a way to fulfill specific business-driven objectives.
- Be entrepreneurial—live with risk.
- Structure training to provide exactly what is needed.
- Divide customers into segments and provide each segment appropriate forms of value.
- Document customers' expectations.
- Write results contracts specifying value to be delivered, at what price, customers' role in achieving targeted results.
- Offer service guarantees.

COMPANY HISTORY

The Enhanced Occupations Center (EOC) is a product of a similar computer training program developed and implemented by Serena Bolton, for the University of Washington Office of Community and Business Partnerships. The program was developed for the University of Washington to provide basic computer training to the North Seattle Community area residents and Peters school's Leadership Academy.

The training was provided for four parents per session, two sessions per week for 15-20 sessions. Upon completion of the program the students will received a certificate. The sessions were made up of four core areas of Microsoft Office® training and those core areas were:

1. Word Processing
2. Access Database
3. Publisher 98
4. Internet

Serena learned from the project and the community that there is a growing need for computer training that is based on the student or employer's goals and skills assessment needs. After the four-month project ended, and for a year after the program, Serena analyzed, researched, and redeveloped the program based on those needs.

The Enhanced Occupations Center differs from the University of Washington project to the following:

1. Training is based on skill assessment and goals
2. Outcome of the training is monitored
3. Microsoft Office User Specialist (MOUS) Testing is offered
4. Students are retained through Step-Level program
5. Training is re-evaluated continuously
6. Other occupational programs will be implemented in conjunction with the computer training, such as the Secretarial Program

During her year of research and studies, Serena developed her knowledge base of curriculum development and delivery, return on investment for Technology-Based Training (TBT), training management systems, development teams for creating TBTs, ensuring transfer of learning to the job, leveraging technology for human performance improvement and computer training statistics.

Now Serena was ready to bring all of the above components together, along with the communities' needs, and package them into a plan for the birth of her vision. Basing the program on the same centralized idea, Microsoft Office® Training, Serena created the Enhanced Occupations Center.

The computer training project developed for the Leadership Academy and AECC21, by Serena Bolton, has been maintained by the University of Washington Office of Community and Business Partnerships, and is taking place at the Maple Business Center in Seattle. After speaking with Martin Rawlins, Director of the Office, there is still a growing need for basic and advanced computer training. Martin has offered technical assistance and support to EOC and the assistance has been welcomed and accepted.

EOC has also been approved by the Microsoft Office User Specialist Program to operate as an Authorized Test Center. This approval gives EOC full authorization to use the Microsoft Office® logo on our printed and televised materials. Microsoft will also provide the security of having MicroShare, a technical support team, available to EOC 24-hours a day.

Company Ownership

EOC is a sole proprietorship and operated by Serena Bolton, a Certified Microsoft Office User Specialist. Serena has eleven years of hands-on computer use and training experience, and is also a Microsoft Certified Testing Administrator.

Start-up Summary

Total start-up expense (including professional fees, website, and related expenses) come to $79,454. Required start-up assets include $22,880 in short-term assets (office furniture, etc.) and $15,000 in initial cash to handle the first three months of training operations as sales play through the cash flow. The details are included in the following chart.

Start-up Plan

Start-up Expenses

Temporary Help	$1,120
Stationery, etc.	$250
Building Improvements	$500
Telephone	$250
Utilities	$410
Insurance	$475
Rent	$1,400
Professional Development	$7,500
9 Computer Packages	$10,000
6 Printers	$1,074
1 Training Projector	$4,700
8 Transcription Machines	$2,000
1 Fax/Copier	$500
8 Computer Tables	$600
11 Computer Chairs	$1,000
4 File Cabinets	$360
2 Work Centers	$800
1 Desk	$150
Advertisements	$16,420
Books/Materials	$7,500

Start-up Plan

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1 Desk	$150
Advertisements	$16,420
Books/Materials	$7,500

Assessment Software	$7,445
Other	$0
Total Start-up Expense	**$56,954**
Start-up Assets Needed	
Cash Requirements	$15,000
Start-up inventory	$0
Other Short-term Assets	$0
Total Short-term Assets	**$15,000**
Long-term Assets	$0
Total Assets	**$15,000**
Total Start-up Requirements:	**$79,454**
Left to finance:	$71,509
Start-up Funding Plan	
Investment	
Investor 1	$0
Investor 2	$0
Other	$7,945
Total Investment	**$7,945**
Short-term Liabilities	
Unpaid Expenses	$0
Short-term Loans	$0
Interest-free Short-term Loans	$0
Subtotal Short-term Liabilities	$0
Long-term Liabilities	$0
Total Liabilities	**$0**
Loss at Start-up	**$7,055**
Total Capital	**$15,000**
Total Capital and Liabilities	**$15,000**
Checkline	**$0**

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Total Capital	**$15,000**
Total Capital and Liabilities	**$15,000**
Checkline	**$0**

Company Location and Facilities

The Enhanced Occupations Center will be located at 1505 N. Fifth Street, Seattle, Washington. The suite is approximately 850 square feet and encompasses two offices, a receptionist area, and a 700-foot open training area. The suite is housed inside a secure building. There are restroom facilities and a drinking fountain located in the foyer area. The doors on the building automatically lock at 4:55 P.M. Anyone entering after that time must use a personal code.

The building is located between Marshall and Stanton roads and is near one of the state's largest employers, General Hospital. Other businesses located in the building are: Private Management, Temporary Placement Services, Pager Company, and a Credit Counselor business. The building is surrounded by restaurants, stores, etc.

SERVICES

EOC will offer the following training and assessment services. Each element of service will be implemented in overlapping phases.

PHASE 1

Microsoft Office®-based computer training including the following:

1. Word Processing Software
2. PowerPoint Presentation Software
3. Access Database/Customer Records Software
4. Excel Spreadsheet/Invoicing Software
5. Publisher Desktop Publishing/Graphics Software
6. Outlook E-Mail/Calendar/Scheduling Software
7. FrontPage Web Page Development (coming soon)
8. Internet Online Technology

PHASE 2

The Occupational Skills Assessments are for the following areas:

Office Skills Testing

- Receptionist
- Secretarial
- Telephone
- Customer Service

Call Center Testing

- Telemarketing
- Data Entry
- Data Analysis

Office Management Testing

Computer Literacy Testing

PHASE 3

Microsoft Office User Specialist (MOUS) Certification Testing

Payment Methods

Class tuition payments must be paid to EOC in full, before the student can take a class. EOC will offer several payment options to the student such as: Visa, MasterCard, money orders, and personal checks.

Service Description

We will provide core curriculum designed to train individuals from basic computer skills to certification competencies. Students will be retained through Step-Level Based Training indicated below:

- **Basic/Level 1** —consists of students who have had little or no computer training.
- **Advanced/Level 2** —consists of students who have had at-home or on-the-job experience with the majority of software packages.
- **Intermediate/Level 3** —consists of certification training of students in preparation for the Microsoft Office User Specialist Certification Test.
- Microsoft Office User Specialist Program—EOC is part of the MicroShare family of Authorized Test Centers (ATCs) that administer and offer assessment tests for the Microsoft Office® User Specialist (MOUS) program. About 90 percent of the Fortune 500 companies use Microsoft Office products. An ever-increasing number of individuals in these companies are looking for ways to give themselves a competitive edge to move up the career ladder.
- As an ATC, we have the opportunity to give our customers this competitive edge by helping them prove their expertise and skill in using Microsoft Office products. When passing or failing the test the student will receive a printout stating the results of the exam to take with them. If the student has passed the test, they will receive a Certification certificate in the mail 2-4 weeks later.

Microsoft Office User Specialist Certification Test

The test consists of actually taking the exam to be come a Microsoft Office User Specialist. This certification will give the student the credentials needed to prove that the student knows how to use Microsoft Office Applications efficiently and productively.

EOC believes that assessing a customer before and after a class will give us the real value of our training. EOC also will follow up 30 days after the training to see if the student actually retained what was learned and if the student was able to apply the skills in their current environment.

EOC also believes in assessing our own staff. We will conduct ongoing Skill Level Needs Assessments of our own employees across the Center, aimed at making computer training more strategic and providing computer training that has more of a business impact. We will continually seek to be effective for future student and business needs. Our key focus is to utilize our program outcomes to improve and increase our computer training effectiveness in the workplace.

EOC Company Assessment Program

EOC will provide an assessment service to local businesses as their pre-interviewing process. There will be a fee attached to this service. The assessment appointment will be by the company and they will give instructions as to our location, etc. EOC will only do business transactions with the company.

Training Schedule

The typical computer training class will run 2 hours, twice a week, for four weeks or a total of 16 hours of training. Our capacity for weekly classes, for one month, would be a total of 72 students.

Our workshops are one day, eight-hour classes. These classes are geared towards the individual wanting to brush up or learn a skill quickly without the long-term commitment.

The computer training classes will be scheduled as listed below. The specific subject of the class won't be established until we receive customer response to advertising and promotions.

Tentative Class Schedule

Monday-Thursday	$125/Book $20
8:30-10:00	Class preparation/marketing—Trainer
10:00-12:00	Class
12:00-12:30	Lunch—Trainer
12:30-2:30	Class
2:30-3:00	Return Phone Calls/Miscellaneous—Trainer
3:00-5:00	Class
5:00-5:30	Day's Review—Trainer

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12:30-2:30	Class
2:30-3:00	Return Phone Calls/Miscellaneous—Trainer
3:00-5:00	Class
5:00-5:30	Day's Review—Trainer

Friday Workshops	$49-$179
8:30-10:00	Workshop preparation/marketing—Trainer
10:00-12:00	Workshop 1#
12:00-12:30	Lunch—Trainer
12:30-2:30	Workshop 2#
2:30-3:00	Return Phone Calls/Miscellaneous—Trainer
3:00-5:00	Workshop 3#
5:00-5:30	Day's Review—Trainer

Saturdays-Workshops	$49-$179
9:00-12:00	Class/Includes Break—All
12:00-12:30	Lunch—All
12:30-4:30	Class/Includes Break—All

Friday Workshops	**$49-$179**
8:30-10:00	Workshop preparation/marketing—Trainer
10:00-12:00	Workshop 1#
12:00-12:30	Lunch—Trainer
12:30-2:30	Workshop 2#
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3:00-5:00	Workshop 3#
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12:30-4:30	Class/Includes Break—All

Competitive Comparison

EOC differs from the traditional learning environments where the classes are large and sometimes overwhelming to new students. EOC believes that by having smaller classes (no more than 8 students) the trainer can be more attentive to the majority of the students' needs. We focus on quality training, not quantity. Our fees are justified by the specialization of our personalized services.

Sales Literature

Once we learn the immediate needs of our typical customer, we can create our marketing literature to address these problems and our solutions to them, such as:

> *Are you being turned down for jobs because you don't know Windows, Microsoft Word, or PowerPoint? If so, call the Enhanced Occupations Center at 643-1000 for personalized hands-on training in the most popular software packages.*

EOC will capitalize on the 80-20 rule and target low-maintenance customers that bring us the most revenues for the least effort. According to W.E.B. Business Consultants, 80 percent of computer training revenues come from 20 percent of our customers. We will use a program for tracking customers, sales, and our time. And then we will focus our efforts on the best 20 percent of our customers. We will target these people first and give them preferred status. EOC will then market our services to everyone else. We will "weed out" the customers that want to nickel and dime EOC, and make us rework a project over and over while they keep changing their minds about what they want.

EOC's sales literature includes:

- Brochure
- Business Cards
- Flyers
- Newsletters
- Introductory Letters
- Promotional tote bags, etc.
- CompuFax Sheet
- Web Presence

Technology

Enhanced Occupations Center will maintain the latest Windows® capabilities including:

1. Complete e-mail facilities on the Internet, for working with students directly through e-mail delivery of schedules and information.
2. Complete presentation facilities for preparation and delivery of multimedia presentations on Windows machines, in formats that include on-disk presentation, live presentation, or video presentation.
3. Complete desktop publishing facilities for delivery of regular advertising and promotional materials.

Future Services

We will be adding these products and services in the near future:

> **Secretarial Training Classes** —The student will learn about daily routines, telephone usage, mail services and shipping, travel arrangements, keeping accurate records, office machines, telecommunications equipment, computer systems, database management systems, computer communications, computerized spreadsheets software, data security, keyboarding skills, word

processing, computer terms, writing business letters, and other written communications, forms of address, legal documents and terms, correct English usage, spelling, pronunciation, punctuation, numerals, bookkeeping and accounting, business and personal taxes, banking, special business and financial information for the small business secretary, and career advancement.

Retail Self-paced Learning manuals —The student will be able to order or purchase outright, computer workbooks to use as added supplements.

Senior Citizens Classes —Seniors will be picked up at their location and brought to the center for two hours to learn the basics of using a computer. These students will not be able to keep materials. This service will be at a senior discounted rate.

Web Page Design Classes —The student will learn the basics of how to design a web page. This class will be a 2-8 hour class and will have a fee of $135 tuition and $20 for the book.

Computer Question/Help desk —This service will only be available to current students who have computer questions related or not related to the subject they are currently studying.

MARKET ANALYSIS SUMMARY

The U.S. Census Bureau County Population report from 1998 states that the 14 most common purposes of the computer being used at home are word processing, calendar/scheduling, e-mail, bookkeeping, customer records, inventory control, invoicing, sales/marketing, desktop publishing, graphics and design, analysis, programming, spreadsheets and databases. The number one main purpose for computer use is word processing. The number one software used for these applications is Microsoft Word.

EOC will be focusing on new computer users and employed computer users that need to gain skills or update current skills. Our most important group of potential customers are those employed with high-technology businesses. These are entry-level employees or managers. We realize businesses do not want to waste their time or risk their money with training organizations that are fast paced with low skills retention outcomes.

Market Segmentation

The U.S. Census Bureau County Population report from 1998 states that there are approximately 436,084 people living in King County. As of the fall of 1989, nearly 1 in 3 persons age 3 and above will have used a computer. Overall about 1 in 6 adults has a home computer. More than 1 in 3 adults uses a computer at work. Women use computers 43 percent more than men. Persons in managerial and professional positions (56 percent) and technical and administrative positions (55 percent) were most likely to use computers.

Market Analysis

Potential Customers	Growth	2000	2001	2002	2003	2004	CAGR
Managerial or Professional	56%	244,207	380,963	594,302	927,111	1,446,293	56.00%
Women	43%	187,516	268,148	383,452	548,336	784,120	43.00%
Technical and Administrative	55%	239,846	371,761	576,230	893,157	1,384,393	55.00%
Other	46%	200,598	292,873	427,595	624,289	911,462	46.00%
Total	50.93%	872,167	1,313,745	1,981,579	2,992,893	4,526,268	50.93%

Market Analysis

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Potential Customers	**Growth**	**2000**	**2001**	**2002**	**2003**	**2004**	**CAGR**
Other	46%	200,598	292,873	427,595	624,289	911,462	46.00%
Total	**50.93%**	**872,167**	**1,313,745**	**1,981,579**	**2,992,893**	**4,526,268**	**50.93%**

Target Market Strategy

EOC will focus on the following segments. These segments are more interesting than other groups because they have the specific computer training needs EOC intends to meet.

- Microsoft Training for Fortune 500 company employees.
- Training real estate agents on realty software and basic Windows and Microsoft Office software.
- Training real estate agents on basic desktop publishing skills—scanning color photos, creating flyers for property, etc.
- Training physicians in specific specialties to use their patient management software.
- Training people on how to get the most from the Internet.
- raining business people on how to keep up with their websites, from e-mail management to web page creation.
- Training office personnel on how to use Microsoft Office or other office packages.
- Training the first-time computer owner on how to use their home PC.
- Setting up newsletter templates and teaching businesses how to keep up with the in- house or company newsletter.
- Training sales managers on how to use database software to track their sales and marketing functions.
- Training individuals who are looking for better employment on how to use the latest software packages.

These strategies are most effective when put into a formula in the following order:

1. Identifying the symptoms
2. Diagnosis of the problem
3. Prognosis
4. Treatment
5. Follow-up/Outcome Management

Additional Target Marketing Strategies

Our slogan "Training with a personal touch" emphasizes one of our major benefits and we will use this slogan throughout our literature, advertising, and graphics.

The following functions will be assigned to our marketing tools:

- Get name recognition
- Obtain leads
- Turn qualified prospect into a customer
- Ensure customer loyalty
- Stimulate training Center traffic
- Sell service directly
- Introduce new service
- Sell a special service package

The following are low cost/no cost marketing methods:

- Form relationships with noncompeting businesses.
- Get to know other computer professionals.

- Combine services in virtual corporations to provide turnkey solutions to clients.
- Do cooperative mailings with other noncompeting professionals.
- Volunteer to speak in clubs, associations, workshops, or seminars on our specialty.
- Periodically ask customers for referrals.
- Join a barter exchange.
- Produce a periodic newsletter.
- Write articles for local newspapers or upload them to Internet bulletin boards.
- Join Internet newsgroups and mail lists.
- Submit press releases.

The following are for fee marketing methods:

- Join associations
- Conduct seminars
- Conduct contests
- Offer freebees

EOC has two marketing formulas in place and they are:

Formula #1

1. Get a list of companies together that we think may need our services (such as new businesses from the County Clerk's office or the *Seattle Journal*).
2. Call these people and find out the contact person and if they need our services.
3. Mail a letter, brochure, and card to the interested companies.
4. Follow-up with another call to the contact person.
5. Continue to call these people periodically.
6. Keep good records of companies and contact logs.

Formula #2

1. Get a list of companies together that we think may need our services (such as new businesses from the County Clerk's office or the *Seattle Journal*).
2. Call these people and find out the contact person and if they need our services.
3. Ask them if they would like a FREE subscription to our computer newsletter that we will fax them periodically.
4. Fax the newsletter to those who are interested, and include mail enrollment information as well. Mail information to those people who don't want newsletters but are still interested in our services.
5. Follow-up in a week to see what they thought and if we can help them with anything.
6. Continue to send our fax newsletter regularly.
7. Keep good records of contacts and logs.

Other Strategies:

- Join America's Learning Exchange resource database that will promote our training to employers, workers, and life-long learners via the Internet.
- Create alliances with grassroots organizations and staffing organizations.
- Assist in job placement upon completion of Certification testing.
- Create website for schedule information, applications, and book purchasing.
- Register with government programs for SBA certification and other government procurement opportunities.
- Network amongst family and friends for "word of mouth" opportunities to gather referrals.

- Contact students from previous classes.

Market Needs

Our target market is very dependent on reliable information technology. They use the computers for a complete range of functions, beginning with core administration information such as accounting, shipping, and inventory. They also use computers for communications within the business and outside the business, and for personal productivity. The businesses are not, however, large enough to have dedicated computer training personnel such as the MIS departments in large businesses. Ideally, they come to us for a long-term alliance, looking for reliable training service and support to substitute for the lack of their in-house trainer. These are not businesses that want to shop for rock-bottom prices. They want to have reliable providers of training expertise.

Market Trends

One important trend is that we live in an age where one-stop shopping is the preferred purchasing method. All you need to do is head down to your local Wal-Mart Supercenter for a 31-inch television, diapers, and a gallon of milk, while you simultaneously let them rotate your tires and have your hair done.

Now the technical professional has a similar resource. With the growing popularity of the Microsoft Office User Specialist Certification and use of Microsoft Office products, EOC is offering students the "one-stop-shop computer training and certification" approach. A student will no longer have to go from one seminar to another, or from one instructor's methods to another. At EOC students can begin at the basic level of instruction and follow through all the way to certification, without going through the added stress of familiarizing themselves all over again.

Market Growth and Industry

According to the America's Career Infonet Report, the top three fastest growing occupations in Washington are:

- Computer Engineers—102 percent increase forecast between 1994 and 2005.
- Systems analysts, electronic data processing—98 percent increase between 1994 and 2005.
- Electronic pagination system operators—80 percent increase between 1994 and 2005.

Listed below are the occupations with the largest number of projected openings in Washington during the 1994-2005 time period.

1. General Office Clerks
2. Teachers
3. Clerical and administrative support workers
4. Receptionists and information clerks
5. Systems analysts, electronic data processing

All of the above occupations will require computer knowledge or computer training from their candidates.

By the year 2002, almost every household will have a computer and almost all businesses will be utilizing a computer for one reason or another. Computer training will no longer be a choice—it will be a requirement. EOC will be in place and established, already serving the training needs of employment candidates and businesses.

Among industries, computer use was most common in finance, insurance, and real estate, where 2 in 3 workers used them. According to *Training Magazine* 's 1999 Industry Report in 1999, training budgets crept up to $62.5 billion. Of that sum, $15 billion will go to outside providers of training products and services. Of all formal training 33 percent will be devoted to teaching computer skills. Of all computer-skills training, 74 percent of the training will be delivered in a classroom by a live instructor.

Competition and Buying Patterns

EOC's main competitors could be considered local colleges, universities, and continuing education providers, but in reality they are not.

In a sense, these "competitors" actually welcome computer training companies who cater to the smaller class sizes and novice computer users. It gives them the opportunity to cut back on waiting lists and also expedite their schedules, increasing the quantity and decreasing the quality. Computer Training companies rank second in selected training sources organizations choose to utilize.

EOC has heard time and time again, from students who have withdrawn from educational institutions because the classes are "too large and move too quickly through the materials." These students want and need computer training classes that are small and Skill Level Based oriented. The students also want improved teaching methods outside the traditional lecture learning style. They seek retention of skills learned. They want hands-on learning and they want to be able to go home or to work and begin using their new skills right away. Here are some other reasons that people will want to come to EOC for training:

1. They have specific projects they want to create and their training will be learning- specific.
2. They only need to learn a few things about a program and do not need a full course.
3. Their schedule varies and they need a flexible training schedule.
4. They are in a hurry. They do not have time to fit in a class at the local university or college. They want to be trained now!
5. They are nervous in large groups or formal education facilities and want a more relaxed learning environment such as our Center.
6. They feel like they are slow learners and would be more comfortable in a Center environment.

According to the American Society for Training and Development (ASTD), "leading edge companies are responding to the need of skilled employees by providing more training (usually outsourced) because it makes sense from both a business standpoint and from a recruitment standpoint," said Laurie Bassi, ASTD Vice President of Research.

The huge need for skilled employees is being driven by technology and companies are scrambling to meet the technological requirements of their business.

The 1999 State of Industry report found that most firms increased the amount of money they spent on employees by about $150 per employee from 1996 to 1997, but that the leading edge firms surveyed doubled that with an average increase of $300 per employee. Typical total expenditures for training grew from $1.4 million in 1996 to $2 million in 1997 for average firms, and leading edge firms increased spending from $3.4 million to $4.1 million in the same period. Projected expenditures for 1998 show that the gap between the average firm and leading edge firms will continue to widen, with industry average increasing to $2.1 million while leading edge firms are projected to spend $4.7 million on training.

ASTD has found that companies that invest the most in workplace learning find higher net sales per employee, higher gross profits per employee, and a higher ratio in market-to-book values, compared with companies who invest less in workplace learning.

The information technology and transportation/public utility sectors spent the most on training ($3.9 million and $3.8 million respectively) and these sectors also led in terms of money spent per employee on training ($1,004 per employee and $943 per employee respectively).

Outsourcing of training grew by 20 percent, from $461,000 per firm in 1996 to $513,000 in 1997, and was predicted to grow to $522,000 in 1998.

In 1998 job-specific technical skills (including the use of technology) were the most frequent kinds of training delivered (17%), followed by management and supervisor training (12%), computer literacy and applications training (12%). Bringing up the rear was executive development (4%) and basic skills (2%), all which were up from 1996.

The use of learning technologies in training was on the rise—with an increase of 50 percent— but was still relatively low overall.

After carefully researching the computer training market, it has been discovered that some students are more concerned with how you train than with what you are training, even though the two concepts are equally important. EOC focuses on customer care.

The nearest Microsoft Office User Specialist testing center is in Redmond. EOC will be the first in MOUS Training Center to make its presence in Seattle. This groundbreaking opportunity gives EOC time to establish and maintain ongoing relationships with area businesses and students to gain their loyalty should another center open in Seattle. The key element in purchase decisions made at the EOC client level is trust in the professional reputation and reliability of the training center.

BUSINESS STRATEGY & IMPLEMENTATION

We develop marketing materials based on the symptoms of our customers and then we coordinate those materials to focus on solving the typical customer's symptoms. We will then obtain lists of people that fit our typical customer's characteristics.

Our business strategy is to develop a list of people that would most likely exhibit the "symptoms" we have determined our typical customer would have. Once we have our list we will consistently approach them about our services.

One way of approaching our prospects would be the Letter-Series Method. The Letter-Series Method consists of sending our prospects a series of four different professionally written letters (1 per week) before we ever call them. The letters would be personal, meaning the letter would state "Dear Mr. Smith" instead of "Dear Prospective Customer." By sending customers four letters we will establish EOC in their minds as a professional, persistent business entity.

The letters will be written in advance. They will cover a different topic each time. They will contain computer hints or a copy of our newsletter. We won't try to push or sell in these letters. By the fourth letter, they will know that we intend to call them. We will make sure we do call them when we say we will.

Here is the possible structure for our four letters:

Letter one

Introduce ourselves and our philosophy. Build trust. Don't try to sell in this letter. Go over our attitudes, specialty, history, qualifications, and philosophy. It will be like a resume to introduce EOC.

Letter two

Introduce our company.

Letter three

Cover a topic we feel may interest the prospect based on our knowledge of their "symptoms" and characteristics.

Letter four

Cover another topic we feel may interest them and let them know we will be calling on a specific day/time.

We will then create reminder and follow-up letters as well. These letters will include:

- Appointment reminder
- Thank you for the appointment
- Broken appointment/no show—will call back later
- Thank you for your business
- Thank you for your referral

EOC will make it a point to sign and hand-address our envelopes. We believe this will significantly increase the probability of our letters being opened. And an individually signed letter is much more personal.

On the fifth week, we will call to make an appointment to come in and talk with the prospect. We will have a written telephone script before we start calling.

A Harvard Business School study indicates that it "takes five contacts from an unknown company to an individual before he or she will feel comfortable enough to do business with the company." We will start with 350 or more prospects. We won't mail them all at once. We will stagger the mailing so that we will be able to contact them personally after they have received their fourth letter. This will be our initial implementation of the business, along with our current waiting list of students.

That list includes:

Myrna Armstrong	Susan Gregory	Sheila Noble
Jennifer Armstrong	Irene Bailey	Deborah Steel
John Armstrong	Missy Williams	Bella McCormick
Barnard Ashton	James Allen	Tina Thompson
Cherry Ashton	Donald Ray	Rolanda Jenkins
Mary Evory	Willa Chatman	Daniel Fisher
Samual Harmon	Cecelia Barnes	Melissa McCray
Lori Dickie	Wilonda Black	Lisa Jarrett
Cyndi Donaldson	Rev. Stephanie Smith	

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Once our students respond to our advertisements or referrals, they will enter into our pre- registration process. Once they have submitted their registration form/agreement letter and payment, they will be invited to the orientation and skill assessment. After they have been assessed they will be placed in a basic beginner's, advanced, or intermediate class— whichever meets their training needs.

After students complete their level they will be assessed and an outcome report will be written. Each student will be evaluated after each level they pass. The student will then again be placed. Once the student has completed all of the levels, or does not want to go any further, they will have a closing assessment. Each student will receive technical support for 30 days after which they will be contacted and a follow-up report will be done on the skills they have learned and the skills they use.

Competitive Edge

We will start with a critical competitive edge: there is no local competitor we know of that offers the MOUS Certification testing, small retention based classes, or individual student attention. Most of the local training facilities are not flexible to students' needs. Our positioning on this point is very hard to match, but only if we maintain this focus in our strategy, marketing, business development, and fulfillment. We should be aware that the tendency to dilute this personal touch, with larger classes that require longer student commitment, could weaken the importance of our competitive edge.

Marketing Strategy

Marketing in a high-end computer training business depends on recognition for expertise. It starts with our known contacts in positions to recommend us, and continues with long-term efforts to develop recognition in professional forums.

We will develop and maintain a database of people in the right positions. It starts with contacts we bring in as we start the business. From there we add enquiries and participants in forums and seminars, and newsletter subscribers. We use the database to make regular contact with mailings for additional forums and seminars.

Pricing Strategy

Seattle Community College's Continuing Education offers similar courses to EOC. Seattle prices its computer classes at $119 for 5-8 hours of training and $20 for the book. We will follow suit but market our classes at $125 for the class and $20 for the book. We can ask for more because our classes are smaller and we are able to give more individualized attention to our students. We also are able to give discounts on some of our manuals because we manufacture them ourselves.

The going rate for private training is between $25-$60 per hour depending on what is being taught. For businesses the rate is between $40-45 per hour for on-site training of 1-2 students, with a minimum of a two-hour visit. If people are going to have a large group trained at their location, we would charge a per person rate instead of an hourly one. For an 8-hour course, we would charge $300 for the first two students, and $110 for each additional student. Our fees will be set to cover a reference book, training, and 60 days of follow-up phone support.

For the periodic Computer Upgrading workshops, a two-hour class, the fee will be $49 per person, and includes a copy of "How to buy the right computer."

For the periodic Basic Four workshops, a one-day or eight-hour class, the fee will be $179 per person, and includes a workbook, copies of "How to buy the right computer" and "The Beginner's Inspirational Guide to Computer Tips and Shortcuts," and a light lunch.

Promotion Strategy

The biggest mistake that computer-based business owners make is using a shotgun versus a laser beam approach to their business. Most of us in the computer industry have a tendency to be good at many different computer tasks. We might be good at desktop publishing, recommending software, customizing software, and doing basic PC repair. We might think that because we are good at all of these things we should do them all. We will have a broader customer base. We can service more people and thus should make more money.

This seems like the logical conclusion, but in reality it does not work. We spread ourselves to thin. At EOC we believe the more specific you get about what you do and who you do it for, the easier our service is to sell. We are working with a laser beam approach when we focus in this way. A laser beam is concentrated and works in a powerful way. We believe in focusing on one aspect of the computer industry for a specific type of client. In doing this we become three things: 1) a specialist, 2) known as an expert in our field, 3) all our marketing efforts fall into place, 4) we minimize, if not eliminate, much of our competition.

Because we do not want to grow too fast, our main form of promotional strategy in the beginning will be word of mouth and referrals.

Distribution Strategy

EOC's delivery method will have a large bearing on how we develop our program, so we have given this process up-front consideration. We have chosen to use the learning center method to deliver our training.

The training distribution will begin with first completing a needs assessment on the customer. Once the customer has been assessed they will be placed in a class that meets their assessment needs. Once the customer completes the class, they will again be assessed and go through an outcome procedure. The customer then has the choice of going up to the next level. If a customer chooses to dropout, they can return and be tested and placed again.

The following distribution tools will be used to aid in our classroom delivery:

- Printed material
- Instructor-led classroom presentation
- CD-ROM
- Internet
- Professional Speakers
- Tours/Field Trips

Our goal, in the near future, is to implement a Distributed Learning Framework (DLF). A webenabled DLF can be accessed by users in a consistent and convenient manner from any location on the Internet. The DLF would manage other application data such as:

- Registration
- Users
- Learners Profiles
- Schedules
- Progress and Performance data
- Discussion Forums
- E-mail
- Surveys

The benefits of this approach would be:

- Accessibility
- Flexibility
- Extensibility
- Reusability
- Interoperability
- Durability

In the future, learning frameworks will evolve to embrace new technologies such as electronic commerce and knowledge management best practices to solve business issues such as skill gaps, corporate virtual campuses, career development, and help desks. Distributed learning frameworks also will link to enterprise resource planning, human resources, and financial systems.

Training Strategy

EOC will use the accelerated-learning theory called the multiple intelligences theory. This theory was developed by the Harvard psychologist Howard Gardner and his team of researchers at the Graduate School of Education. What Gardner and his team put forth is the fact that there is no single way in which everyone thinks and learns. Instead, there are many forms of intelligence, many ways by which people learn, understand, think, problem-solve, and relate to the world. Gardner proposed a system of eight distinct intelligences. EOC will incorporate activities into our computer training program that exercises all eight of these intelligences.

In brief, here are Gardner's eight multiple intelligences:

1. Verbal-linguistic—(speaking, reading, writing). This intelligence shows up in writers, storytellers, lawyers, politicians, and television talk-show hosts. **EOC training incorporation will include: group discussions.**
2. Logical-mathematical—(scientific reasoning). Obvious possessors are scientists, statisticians, and computer programmers. **EOC training incorporation will include: calculations and other math operations.**
3. Visual-spatial—(visualizing through lines, shape, volume, etc.). Think of architects, graphic designers, painters, decorators, film directors, chess players, engineers, and sculptors are examples of this type of brilliance. **EOC training incorporation will include: charts, graphs, and PowerPoint presentations.**
4. Bodily-kinesthetic—(control and interpretation of muscular or physical sensations). Geniuses here may be actors, athletes, dancers, physical therapists, mechanics, carpenters, jewelers, and craftspeople. **EOC training incorporation will include: Hands-on learning and stretching breaks.**
5. Musical-rhythmic—(recognize and use rhythmic and tonal patterns). Musicians, disc jockeys, and studio engineers and those who learn best when music is playing. **EOC training incorporation will include: Using soft music in the background.**
6. Interpersonal—(ability to work cooperatively with others). This form of intelligence is highly developed in teachers, therapists, managers, salespeople, public relations, and religious leaders. **EOC training incorporation will include: paired sharing, interactive games and exercises, group and peer teaching.**
7. Intrapersonal—(self-smart). This intelligence shows up in theologians, entrepreneurs, philosophers, and therapists. **EOC training incorporation will include: self-esteem activities, self-paced learning, and individualized instruction.**
8. Naturalistic—(nature-smart). This intelligence likes animals and organic systems better than people. **EOC training incorporation will include: Field trips and time outdoors.**

Instruction Method

All training programs have four major ingredients: information, performance outcomes, instructional methods, and instructional media. EOC will carefully account for and include each of these ingredients in our instructional methods.

All courses will include information to be trained. Course information can be classified as one of five types: facts, concepts, processes, procedures, and principles. The information will be decided by both looking at the knowledge and skill requirements of the job and the knowledge and skill level of the intended audience. Subtracting the knowledge and skills of the intended audience from those of the job, EOC will be able to derive final course content.

EOC's performance outcome will be a clearly defined statement of what the learners will be doing when they have achieved the purpose of the course or lesson. The performance outcomes will be mirrored with what must be done on the job. They are then written in the form of learning objectives. For each of our lessons we have at least one major learning objective and many will include supporting objectives as well.

Instructional methods are two types: informational displays and practice exercises with feedback. EOC will mainly use the practice exercise with feedback method.

Our instructional methods will be delivered through a mix of media that include: instructor, computer, workbook, overhead transparencies, flipchart, and perhaps a video.

EOC is obliged to offer training that works in today's society. While the modern employees are the best-educated in history, they are still required to absorb tremendous amounts of information and apply vast amounts of knowledge. EOC will use every theory, tool, and technique that will help employees learn while unleashing every available type of intelligence, gift, and aspect of humanity at their disposal.

Marketing Programs

The letters, brochures, business cards, flyers, and other literature will act as our representative. Here are some of our marketing programs and strategies:

Using sales letter strategies such as:

- Knowing our target audience—Know our objective or specific purpose of our letter.
- Being objective—Thinking like the reader.
- Using catchy salutation—Like "Here's some timely information for Ms. Wilson."
- Get to the point—Try and keep the letter short. One or two paragraphs.
- Vary the length of our paragraphs—A couple of 3-4 line paragraphs followed by a oneliner ads impact.
- Tell the reader what we want them to do next—Such as "I will call you on Thursday morning to iron out the details."
- Provide the facts—Give enough facts to our customer for them to make a decision.
- Address the reader's primary concern—"What is in it for me?"
- Add a P.S.—This is the second most read part of the letter. The first is the first paragraph or headline.
- Keep it short—No longer than one page.
- Talk to them friendly one-on-one—Use the word "you."
- Avoid jargon—Be clear and concise.
- Hand sign all of our letters.

Designing good ad copy to reach our customers:

- Choose the proper publication
- Have a goal for our advertisement
- Involve the audience
- Inform the buyer
- Headline and illustrations grab attention
- Give them something
- Always be specific
- Make our offer a good one
- Be creative in our media choices such as unusual avenues like fax newsletters, mall kiosks, fax-on-demand, publicity stunts, online marketing, anything unusual to reach our target market
- Small, classified ads
- Track our results
- Keep all our customers/prospects in a database and stay in touch with them regularly
- Gradually increase the size of our ad and track the results
- Advertise regularly and consistently
- Evaluate our efforts

Customer loyalty is much more important to EOC than customer satisfaction. We will serve our customers so well they will brag about EOC to others. This will keep them loyal and also provides a continual flow of customers.

Self-Evaluation Program

We will maintain our customers' happiness by utilizing our Self-Evaluation Program in which we will continually ask ourselves these following questions:

1. Is EOC's service the best it can be?
2. Is the appearance of our trainers, business surroundings, and product packaging professional?
3. Can we clearly describe our business in 25 words or less? Can our customers describe our business in 25 words or less?
4. Do our customers know about all of our products and services?
5. Do we have a well-developed marketing plan that we follow on a consistent basis?
6. What if our marketing plans work? Will we be able to handle the increased volume of sales without harming our customers or the quality of our work product?
7. Do we treat others with honesty and respect at all times?

EOC will continue to listen to ours customers and stay in regular contact with our customers by offering:

- Workshops and seminars.
- Private sales or classes.
- Giving them informative newsletters, articles, or tip sheets that can help them in their businesses, such as a computer tips and tricks newsletter.

EOC also will have a program in place for dropping customers who meet the following criteria:

- They complain about our prices and are always trying to get us to cut our rates.
- They complain about our competitors.
- Clients who miss appointments.
- Clients who can't make up their mind.
- Clients who hover over us while we work.
- Clients who owe us money or keep saying they'll pay us "when their funding comes in."

Sales Strategy

EOC's sales strategy is to get people to talk about themselves—their wants, desires, needs, and fears. Then use the information to help make a sale. Our sales goal is to remember why people buy.

The majority of people buy on emotion and justify their decision with facts and reason. They may buy for power, prestige, security, happiness, or freedom. EOC's service will appeal to these basic emotional needs first. After the prospect decides to buy our service for an emotional reason, they will be given facts by EOC to back up their decision.

EOC will establish trust and rapport with all of our prospective customers. We also will be prepared or anticipate objections. With those objections, we will make a list, learn from them and then come up with the answers to them. EOC will review the list of objections and possible solutions frequently.

EOC will have quantitative, reasonable sales goals by asking ourselves the following questions:

- What is our net profits per sale?
- What was our business activity over the last 12 months?
- How did last year's activity compare to the year before? Did you show an increase or decrease in sales? By what percent?
- What is the lifetime value of a customer? How much will our average customer buy over the months or years that they stay with us?
- How much of this is profit? What is the net profit/customer over the life of the customer?

We will also research our past and decide what is working and what is not. Based on our past performance we will decide on a goal that is attainable. We will then work backwards from our goal to decide what we will have to do to reach it.

EOC sales concentration will also be focused on reversing the risk from our customers to our Center by offering guaranteed learning. If at the end of a course students don't feel like they have learned what was covered in class, we will work with them at no additional charge until they are comfortable with the material.

EOC believes that being in the right place at the right time is 50 percent of obtaining a successful sale. Product knowledge is 25 percent and the last 25 percent is our human relations skills. Being very knowledgeable and extremely helpful are the ingredients to a successful sale.

Listed are some valuable secrets we have learned:

- Be out there—Be in as many places as possible. Look as big as we possibly can.
- Be free with our knowledge—Give prospects a "taste" of what we know without expectations of reimbursement.
- Look for long-term alliances in every situation—Don't be satisfied with just one sale. Learn from experiences and successes of others. Continually look for ways we can ride the coattails of others' successes.
- Be helpful and friendly—Being free with our knowledge, without an invoice, gets people "hooked" on our organization.
- People do business with people, not with companies.
- Ask customers why they choose EOC—Learn what we did right and repeat it.

Sometimes having too many customers can be bad for business. Raising rates through a letter can serve three purposes:

- It helps to get rid of deadwood customers. They don't call anymore because they can't afford the rates.
- The trainer can work less and earn more.
- It is a great opportunity to reiterate all of our services.

Finally, it is our goal to deliver more than what we promise and never build up hopes.

Sales Forecast

The peaks and valleys for this business in the U.S. are from about September 6 through November 22. For some reason people think "school" in the fall, and they take more classes. Two of our worst times are from November 22 through January 7 and the month of March. Obviously, the holidays are getting in the way from November 22 through January 7. People are too busy with taxes in March, but it will pick up in April and May as people file their tax returns.

It's during our "valley" periods that we will concentrate on a saturation of workshops and seminars, where no long-term commitment is required of the customer. We will also do holiday specials. For everyone who has inquired about our classes during the year, we will do a mailing around November 5 and offer them a really good deal on training during our "valley" period.

Sales Forecast	FY2001	FY2002	FY2003
Sales	$122,448	$200,192	$200,192
Other	$0	$0	$0
Total Sales	$122,448	$200,192	$200,192
Direct Cost of Sales			
Sales	$0	$0	$0
Other	$0	$0	$0
Subtotal Cost of Sales	$0	$0	$0

Sales Forecast	**FY2001**	**FY2002**	**FY2003**
Sales	$122,448	$200,192	$200,192
Other	$0	$0	$0
Total Sales	$122,448	$200,192	$200,192
Direct Cost of Sales			
Sales	$0	$0	$0

Sales Forecast	FY2001	FY2002	FY2003
Other	$0	$0	$0
Subtotal Cost of Sales	**$0**	**$0**	**$0**

Strategic Alliances

Living and volunteering in the Seattle community for the past 34 years has given computer trainer Serena Bolton an opportunity to build many business alliances within the King County area. Those alliances include:

University of Washington—Office of Business and Community Partnerships
Stephens Capital Development
Seattle Board of Education
Seattle Police Department
Employment Opportunities Unlimited
Jason's Staffing
General Hospital
Generation Learning Solutions
TechTool Publishers
Microsoft /MicroShare Testing
Senior Citizens Centers
Webber Real Estate
Dr. Waylon Nestle, D.S.S.
UAW 451

Ballinger Center
Career Pathways

Other alliances will be created through public relations programs.

Turning Points

Seattle, Washington is at a business industry turning point. With Boeing being phased out as the number one employer, people are scrambling to adjust their skills. Those employees that have been laid off or bought out are finding the world outside is not what it used to be before they entered Boeing. Those employees are now finding their skills to be outdated or unusable in the workforce today.

They lack the computer skills needed to become employable once again. They are also finding that more and more certifications are now being required criteria for employment.

EOC is strategically positioning itself to be in place for these workers and others that are in need of basic computer training. EOC is also positioning itself to meet the needs of employers who are requesting advanced training and certifications. EOC will be the gap filler between the employer and the employee.

EOC knows that no business is without frustrations and disappointments. Yet, we strive to know what to expect in advance, so we are better prepared to deal with the built-in frustrations of this business. We expect a certain amount of "no shows." This is why we require payment up front as a guarantee of attendance. We know that about 1 out of every 5 people who sign up could possibly back out due to sickness, emergencies, and sometimes people just change their mind. In this case we make sure we do not spend our money before it has cleared.

MANAGEMENT SUMMARY

Personnel Plan

EOC will consist of three employees. Serena Bolton will participate full-time in the business as Director and Computer Instructor. The other three positions are currently vacant and will be filled as needed. Listed below are the job descriptions.

- **Director and Computer Instructor,** Serena Bolton, will maintain credentials needed to provide the most efficient and thorough computer training statewide. She will also be in charge of upgrading the skills of her staff.
- **Receptionist/Secretary,** Vacant, will handle all incoming calls and walk-ins, mail, correspondence, data entry, filing, ordering of supplies, scheduling, and play a supportive role to the Director. Candidate will also be required to take EOC classes and become certified.
- **Assistant Trainer,** Vacant, will be in charge of helping in the computer lab during class sessions, assist with development of computer training manuals, provide training in absence of Director, maintain maintenance of computer equipment, and play a supportive role to the Director. Candidate will be required to become MOUS certified within 60 days.
- **Van Driver,** Vacant, will be in charge of picking up seniors and dropping them off in a safe and courteous manner. Will be required to take EOC classes.

The projected salaries for each of these positions is hourly at $8.00 with no benefits at this time.

Personnel Plan	FY2001	FY2002	FY2003
Receptionist/Secretary	$9,920	$16,640	$16,640
Trainer's Assistant	$9,920	$16,640	$16,640
Van Driver	$9,920	$16,640	$16,640
Other	$17,360	$29,120	$29,120
Total Payroll	$47,120	$79,040	$79,040
Total Headcount	0	3	3
Payroll Burden	$7,068	$11,856	$11,856
Total Payroll Expenditures	$54,188	$90,896	$90,896

Personnel Plan	**FY2001**	**FY2002**	**FY2003**
Receptionist/Secretary	$9,920	$16,640	$16,640
Trainer's Assistant	$9,920	$16,640	$16,640
Van Driver	$9,920	$16,640	$16,640
Other	$17,360	$29,120	$29,120
Total Payroll	**$47,120**	**$79,040**	**$79,040**
Total Headcount	**0**	**3**	**3**
Payroll Burden	**$7,068**	**$11,856**	**$11,856**
Total Payroll Expenditures	**$54,188**	**$90,896**	**$90,896**

FINANCIAL PLAN

We want to finance growth mainly through cash flow. We recognize that this means we will have to grow more slowly.

The most important factor in our case is sales. We will develop a permanent system with ongoing marketing and sales development.

We are also assuming an initial short-term loan of $71,500 which includes start-up capital of $15,000.

Important Assumptions

Our financial plan depends on important assumptions, most of which are shown in the following table as annual assumptions.

Some of the more important underlying assumptions are:

- We assume a strong economy, without major recession.
- We assume, of course, that there are no unforseen changes in technology to make the use of computers and the need of computer training obsolete.

General Assumptions	FY2001	FY2002	FY2003
Short-term Interest Rate %	10.00%	10.00%	10.00%
Long-term Interest Rate %	10.00%	10.00%	10.00%
Payment Days Estimator	30	30	30
Collection Days Estimator	45	45	45
Inventory Turnover Estimator	6.00	6.00	6.00
Tax Rate %	25.00%	25.00%	25.00%
Expenses in Cash %	10.00%	10.00%	10.00%
Sales on Credit %	0.00%	0.00%	0.00%
Personnel Burden %	15.00%	15.00%	15.00%

General Assumptions	FY2001	FY2002	FY2003
Short-term Interest Rate %	10.00%	10.00%	10.00%
Long-term Interest Rate %	10.00%	10.00%	10.00%
Payment Days Estimator	30	30	30
Collection Days Estimator	45	45	45
Inventory Turnover Estimator	6.00	6.00	6.00
Tax Rate %	25.00%	25.00%	25.00%
Expenses in Cash %	10.00%	10.00%	10.00%
Sales on Credit %	0.00%	0.00%	0.00%
Personnel Burden %	15.00%	15.00%	15.00%

Break-even Analysis

Our monthly units break-even is 72 students. The monthly sales break-even is $10,403. Our average per-unit revenue is $145 per class and our estimated average fixed cost is $10,396 per month.

Break-even Analysis:	
Monthly Units Break-even	72
Monthly Sales Break-even	$10,403
Assumptions:	
Average Per-Unit Revenue	$145.00
Average Per-Unit Variable Cost	$0.10
Estimated Monthly Fixed Cost	$10,396

Break-even Analysis:	
Monthly Units Break-even	72
Monthly Sales Break-even	$10,403
Assumptions:	
Average Per-Unit Revenue	$145.00
Average Per-Unit Variable Cost	$0.10
Estimated Monthly Fixed Cost	$10,396

Projected Profit and Loss

Our projected profit and loss is shown on the following table, with sales increasing more than 30 percent. We show a break-even profit the first year. We prefer to project conservatively so that we make sure we have enough cash.

The detailed monthly projections are included in appendices.

Profit and Loss (Income Statement)	FY2001	FY2002	FY2003
Sales	$122,448	$200,192	$200,192
Direct Cost of Sales	$0	$0	$0
Production Payroll	$0	$0	$0
Other	$0	$0	$0
Total Cost of Sales	$0	$0	$0
Gross Margin	$122,448	$200,192	$200,192
Gross Margin %	100.00%	100.00%	100.00%
Operating Expenses			
Sales and Marketing Expenses			
Sales and Marketing Payroll	$0	$0	$0
Advertising/Promotion	$7,130	$11,960	$11,960
Travel	$0	$0	$0
Miscellaneous	$0	$0	$0
Total Sales and Marketing Expenses	$0	$0	$0
Sales and Marketing %	0.00%	0.00%	0.00%
General and Administrative Expenses			
General and Administrative Payroll	$0	$0	$0
Payroll Expense	$47,120	$79,040	$79,040
Payroll Burden	$7,068	$11,856	$11,856
Depreciation	$1,696	$0	$0
Leased Van	$2,625	$4,500	$4,500
Telephone	$350	$600	$600
Utilities	$1,435	$2,140	$2,140
Insurance	$950	$1,900	$1,900
Rent	$4,200	$8,400	$8,400
Total General and Administrative Expenses	$0	$0	$0
General and Administrative %	0.00%	0.00%	0.00%
Other Expenses			
Other Payroll	$0	$0	$0
Accounting Services	$1,400	$2,400	$2,400
Total Other Expenses	$0	$0	$0
Other %	0.00%	0.00%	0.00%
Total Operating Expenses	$73,974	$122,796	$122,796
Profit Before Interest and Taxes	$48,474	$77,396	$77,396
Interest Expense Short-term	($590)	($1,461)	($2,810)
Interest Expense Long-term	$0	$0	$0
Taxes Incurred	$12,266	$19,714	$20,052
Extraordinary Items	$0	$0	$0
Net Profit	$36,798	$59,143	$60,155
Net Profit/Sales	30.05%	29.54%	30.05%

Profit and Loss (Income Statement)	**FY2001**	**FY2002**	**FY2003**
Sales	$122,448	$200,192	$200,192
Direct Cost of Sales	$0	$0	$0
Production Payroll	$0	$0	$0
Other	$0	$0	$0
Total Cost of Sales	**$0**	**$0**	**$0**
Gross Margin	$122,448	$200,192	$200,192
Gross Margin %	100.00%	100.00%	100.00%
Operating Expenses			
Sales and Marketing Expenses			
Sales and Marketing Payroll	$0	$0	$0
Advertising/Promotion	$7,130	$11,960	$11,960
Travel	$0	$0	$0
Miscellaneous	$0	$0	$0
Total Sales and Marketing Expenses	**$0**	**$0**	**$0**
Sales and Marketing %	0.00%	0.00%	0.00%
General and Administrative Expenses			
General and Administrative Payroll	$0	$0	$0
Payroll Expense	$47,120	$79,040	$79,040
Payroll Burden	$7,068	$11,856	$11,856
Depreciation	$1,696	$0	$0
Leased Van	$2,625	$4,500	$4,500
Telephone	$350	$600	$600
Utilities	$1,435	$2,140	$2,140

Profit and Loss (Income Statement)	**FY2001**	**FY2002**	**FY2003**
Insurance	$950	$1,900	$1,900
Rent	$4,200	$8,400	$8,400
Total General and Administrative Expenses	**$0**	**$0**	**$0**
General and Administrative %	0.00%	0.00%	0.00%
Other Expenses			
Other Payroll	$0	$0	$0
Accounting Services	$1,400	$2,400	$2,400
Total Other Expenses	**$0**	**$0**	**$0**
Other %	0.00%	0.00%	0.00%
Total Operating Expenses	**$73,974**	**$122,796**	**$122,796**
Profit Before Interest and Taxes	$48,474	$77,396	$77,396
Interest Expense Short-term	($590)	($1,461)	($2,810)
Interest Expense Long-term	$0	$0	$0
Taxes Incurred	$12,266	$19,714	$20,052
Extraordinary Items	$0	$0	$0
Net Profit	$36,798	$59,143	$60,155
Net Profit/Sales	30.05%	29.54%	30.05%

Projected Cash Flow

The following cash flow projections show the annual amounts only. Cash flow projections are critical to our success. Reflected in this chart are the only remaining months of 2000. The annual cash flow figures are included here and the more important detailed monthly numbers are included in the appendices.

Projected Cash Flow	FY2001	FY2002	FY2003
Net Profit	$36,798	$59,143	$60,155
Plus:			
Depreciation	$1,696	$0	$0
Change in Accounts Payable	$128	$4,103	($310)
Current Borrowing (repayment)	($7,868)	($13,488)	($13,488)
Increase (decrease) Other Liabilities	$0	$0	$0
Long-term Borrowing (repayment)	$0	$0	$0
Capital Input	$0	$0	$0
Subtotal	$30,754	$49,758	$46,357
Less:			
Change in Accounts Receivable	$0	$0	$0
Change in Inventory	$0	$0	$0
Change in Other Short-term Assets	$0	$0	$0
Capital Expenditure	$0	$0	$0
Dividends	$0	$0	$0
Subtotal	$0	$0	$0
Net Cash Flow	$30,754	$49,758	$46,357
Cash Balance	$45,754	$95,513	$141,870

Projected Cash Flow	**FY2001**	**FY2002**	**FY2003**
Net Profit	$36,798	$59,143	$60,155
Plus:			
Depreciation	$1,696	$0	$0
Change in Accounts Payable	$128	$4,103	($310)
Current Borrowing (repayment)	($7,868)	($13,488)	($13,488)
Increase (decrease) Other Liabilities	$0	$0	$0
Long-term Borrowing (repayment)	$0	$0	$0
Capital Input	$0	$0	$0
Subtotal	**$30,754**	**$49,758**	**$46,357**

Projected Cash Flow	**FY2001**	**FY2002**	**FY2003**
Less:			
Change in Accounts Receivable	$0	$0	$0
Change in Inventory	$0	$0	$0
Change in Other Short-term Assets	$0	$0	$0
Capital Expenditure	$0	$0	$0
Dividends	$0	$0	$0
Subtotal	**$0**	**$0**	**$0**
Net Cash Flow	**$30,754**	**$49,758**	**$46,357**
Cash Balance	**$45,754**	**$95,513**	**$141,870**

Projected Balance Sheet

The balance sheet in the following table shows sufficient growth of net worth, and a sufficiently healthy financial position. The monthly estimates are included in the appendices.

Projected Balance Sheet			
Assets			
Short-term Assets	FY2001	FY2002	FY2003
Cash	$45,754	$95,513	$141,870
Accounts Receivable	$0	$0	$0
Inventory	$0	$0	$0
Other Short-term Assets	$0	$0	$0
Total Short-term Assets	$45,754	$95,513	$141,870
Long-term Assets			
Capital Assets	$0	$0	$0
Accumulated Depreciation	$1,696	$1,696	$1,696
Total Long-term Assets	($1,696)	($1,696)	($1,696)
Total Assets	$44,058	$93,817	$140,174
Liabilities and Capital			
Accounts Payable	$128	$4,232	$3,922
Short-term Notes	($7,868)	($21,356)	($34,844)
Other Short-term Liabilities	$0	$0	$0
Subtotal Short-term Liabilities	($7,740)	($17,124)	($30,922)
Long-term Liabilities	$0	$0	$0
Total Liabilities	($7,740)	($17,124)	($30,922)

Projected Balance Sheet			
Assets			
Short-term Assets	**FY2001**	**FY2002**	**FY2003**
Cash	$45,754	$95,513	$141,870
Accounts Receivable	$0	$0	$0
Inventory	$0	$0	$0
Other Short-term Assets	$0	$0	$0
Total Short-term Assets	**$45,754**	**$95,513**	**$141,870**
Long-term Assets			
Capital Assets	$0	$0	$0
Accumulated Depreciation	$1,696	$1,696	$1,696
Total Long-term Assets	**($1,696)**	**($1,696)**	**($1,696)**
Total Assets	**$44,058**	**$93,817**	**$140,174**
Liabilities and Capital			
Accounts Payable	$128	$4,232	$3,922
Short-term Notes	($7,868)	($21,356)	($34,844)

Projected Balance Sheet

Assets

Short-term Assets	**FY2001**	**FY2002**	**FY2003**
Other Short-term Liabilities	$0	$0	$0
Subtotal Short-term Liabilities	**($7,740)**	**($17,124)**	**($30,922)**
Long-term Liabilities	$0	$0	$0
Total Liabilities	**($7,740)**	**($17,124)**	**($30,922)**

	FY2001	FY2002	FY2003
Paid in Capital	$7,945	$7,945	$7,945
Retained Earnings	$7,055	$43,853	$102,996
Earnings	$36,798	$59,143	$60,155
Total Capital	$51,798	$110,941	$171,095
Total Liabilities and Capital	$44,058	$93,817	$140,174
Net Worth	$51,798	$110,941	$171,095

	FY2001	**FY2002**	**FY2003**
Paid in Capital	$7,945	$7,945	$7,945
Retained Earnings	$7,055	$43,853	$102,996
Earnings	$36,798	$59,143	$60,155
Total Capital	$51,798	$110,941	$171,095
Total Liabilities and Capital	$44,058	$93,817	$140,174
Net Worth	$51,798	$110,941	$171,095

Business Ratios

The following table shows the projected ratios. We expect to maintain healthy ratios for profitability, risk, and return.

Ratio Analysis			
Profitability Ratios:	FY2001	FY2002	FY2003
Gross Margin	100.00%	100.00%	100.00%
Net Profit Margin	30.05%	29.54%	30.05%
Return on Assets	83.52%	63.04%	42.91%
Return on Equity	71.04%	53.31%	35.16%
Activity Ratios			
AR Turnover	0.00	0.00	0.00
Collection Days	0	0	0
Inventory Turnover	0.00	0.00	0.00
Accts Payable Turnover	208.73	12.17	12.17
Total Asset Turnover	2.78	2.13	1.43
Debt Ratios			
Debt to Net Worth	-0.15	-0.15	-0.18
Short-term Liability to Liability	0.00	0.00	0.00
Liquidity Ratios			
Current Ratio	0.00	0.00	0.00
Quick Ratio	0.00	0.00	0.00
Net Working Capital	$53,494	$112,637	$172,791
Interest Coverage	0.00	0.00	0.00
Additional Ratios			
Assets to Sales	0.36	0.47	0.70
Debt/Assets	-18%	-18%	-22%
Current Debt/Total Assets	-18%	-18%	-22%
Acid Test	0.00	0.00	0.00
Asset Turnover	2.78	2.13	1.43
Sales/Net Worth	2.36	1.80	1.17
Dividend Payout	$0	$0	$0

Ratio Analysis

Profitability Ratios:	**FY2001**	**FY2002**	**FY2003**
Gross Margin	100.00%	100.00%	100.00%
Net Profit Margin	30.05%	29.54%	30.05%

Ratio Analysis			
Profitability Ratios:	**FY2001**	**FY2002**	**FY2003**
Return on Assets	83.52%	63.04%	42.91%
Return on Equity	71.04%	53.31%	35.16%
Activity Ratios			
AR Turnover	0.00	0.00	0.00
Collection Days	0	0	0
Inventory Turnover	0.00	0.00	0.00
Accts Payable Turnover	208.73	12.17	12.17
Total Asset Turnover	**2.78**	**2.13**	**1.43**
Debt Ratios			
Debt to Net Worth	-0.15	-0.15	-0.18
Short-term Liability to Liability	0.00	0.00	0.00
Liquidity Ratios			
Current Ratio	0.00	0.00	0.00
Quick Ratio	0.00	0.00	0.00
Net Working Capital	$53,494	$112,637	$172,791
Interest Coverage	0.00	0.00	0.00
Additional Ratios			
Assets to Sales	0.36	0.47	0.70
Debt/Assets	-18%	-18%	-22%
Current Debt/Total Assets	-18%	-18%	-22%
Acid Test	0.00	0.00	0.00
Asset Turnover	2.78	2.13	1.43
Sales/Net Worth	2.36	1.80	1.17
Dividend Payout	$0	$0	$0

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APPENDIX

Sales Forecast

Sales	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Sales	$20,016	$14,896	$14,896	$24,352	$33,920	$8,488	$5,880
Other	$0	$0	$0	$0	$0	$0	$0
Total Sales	$20,016	$14,896	$14,896	$24,352	$33,920	$8,488	$5,880
Direct Cost of Sales							
Sales	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0
Subtotal Cost of Sales	$0	$0	$0	$0	$0	$0	$0

Sales	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Sales	$20,016	$14,896	$14,896	$24,352	$33,920	$8,488	$5,880
Other	$0	$0	$0	$0	$0	$0	$0
Total Sales	**$20,016**	**$14,896**	**$14,896**	**$24,352**	**$33,920**	**$8,488**	**$5,880**
Direct Cost of Sales							

Sales	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Sales	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0
Subtotal Cost of Sales	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Personnel Plan

Personnel	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Receptionist/Secretary	$1,280	$1,280	$1,600	$1,280	$1,600	$1,280	$1,600
Trainer's Assistant	$1,280	$1,280	$1,600	$1,280	$1,600	$1,280	$1,600
Van Driver	$1,280	$1,280	$1,600	$1,280	$1,600	$1,280	$1,600
Other	$2,240	$2,240	$2,800	$2,240	$2,800	$2,240	$2,800
Total Payroll	$6,080	$6,080	$7,600	$6,080	$7,600	$6,080	$7,600
Total Headcount	3	3	3	3	3	3	3
Payroll Burden	$912	$912	$1,140	$912	$1,140	$912	$1,140
Total Payroll Expenditures	$6,992	$6,992	$8,740	$6,992	$8,740	$6,992	$8,740

Personnel	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Receptionist/Secretary	$1,280	$1,280	$1,600	$1,280	$1,600	$1,280	$1,600
Trainer's Assistant	$1,280	$1,280	$1,600	$1,280	$1,600	$1,280	$1,600
Van Driver	$1,280	$1,280	$1,600	$1,280	$1,600	$1,280	$1,600
Other	$2,240	$2,240	$2,800	$2,240	$2,800	$2,240	$2,800
Total Payroll	**$6,080**	**$6,080**	**$7,600**	**$6,080**	**$7,600**	**$6,080**	**$7,600**
Total Headcount	**3**	**3**	**3**	**3**	**3**	**3**	**3**
Payroll Burden	**$912**	**$912**	**$1,140**	**$912**	**$1,140**	**$912**	**$1,140**
Total Payroll Expenditures	**$6,992**	**$6,992**	**$8,740**	**$6,992**	**$8,740**	**$6,992**	**$8,740**

General Assumptions

	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Short-term Interest Rate %	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Long-term Interest Rate %	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Payment Days Estimator	30	30	30	30	30	30	30
Collection Days Estimator	45	45	45	45	45	45	45
Inventory Turnover Estimator	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Tax Rate %	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Expenses in Cash %	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Sales on Credit %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Personnel Burden %	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%

	Jun	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Short-term Interest Rate %	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Long-term Interest Rate %	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Payment Days Estimator	30	30	30	30	30	30	30
Collection Days Estimator	45	45	45	45	45	45	45
Inventory Turnover Estimator	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Tax Rate %	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Expenses in Cash %	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Sales on Credit %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Personnel Burden %	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$0	$0	$0	$0	$0	$122,448	$200,192	$200,192
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$122,448**	**$200,192**	**$200,192**
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$0	$0	$0	$0	$0	$122,448	$200,192	$200,192
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$122,448**	**$200,192**	**$200,192**
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$0	$0	$0	$0	$0	$9,920	$16,640	$16,640
$0	$0	$0	$0	$0	$9,920	$16,640	$16,640
$0	$0	$0	$0	$0	$9,920	$16,640	$16,640
$0	$0	$0	$0	$0	$17,360	$29,120	$29,120
$0	**$0**	**$0**	**$0**	**$0**	**$47,120**	**$79,040**	**$79,040**
0	**0**	**0**	**0**	**0**	**0**	**3**	**3**
$0	**$0**	**$0**	**$0**	**$0**	**$7,068**	**$11,856**	**$11,856**
$0	**$0**	**$0**	**$0**	**$0**	**$54,188**	**$90,896**	**$90,896**

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$0	$0	$0	$0	$0	$9,920	$16,640	$16,640
$0	$0	$0	$0	$0	$9,920	$16,640	$16,640
$0	$0	$0	$0	$0	$9,920	$16,640	$16,640
$0	$0	$0	$0	$0	$17,360	$29,120	$29,120
$0	**$0**	**$0**	**$0**	**$0**	**$47,120**	**$79,040**	**$79,040**
0	**0**	**0**	**0**	**0**	**0**	**3**	**3**
$0	**$0**	**$0**	**$0**	**$0**	**$7,068**	**$11,856**	**$11,856**
$0	**$0**	**$0**	**$0**	**$0**	**$54,188**	**$90,896**	**$90,896**

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
30	30	30	30	30	30	30	30
45	45	45	45	45	45	45	45
6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
30	30	30	30	30	30	30	30
45	45	45	45	45	45	45	45
6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%

Profit and Loss (Income Statement)

	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Sales	$20,016	$14,896	$14,896	$24,352	$33,920	$8,488	$5,880
Direct Cost of Sales	$0	$0	$0	$0	$0	$0	$0
Production Payroll	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0
Total Cost of Sales	$0	$0	$0	$0	$0	$0	$0
Gross Margin	$20,016	$14,896	$14,896	$24,352	$33,920	$8,488	$5,880
Gross Margin %	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Operating Expenses							
Sales and Marketing Expenses							
Sales and Marketing Payroll	$0	$0	$0	$0	$0	$0	$0
Advertising/Promotion	$920	$920	$1,150	$920	$1,150	$920	$1,150
Travel	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$0	$0	$0	$0	$0	$0	$0
Total Sales and Marketing Expenses	$0	$0	$0	$0	$0	$0	$0
Sales and Marketing %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
General and Administrative Expenses							
General and Administrative Payroll	$0	$0	$0	$0	$0	$0	$0
Payroll Expense	$6,080	$6,080	$7,600	$6,080	$7,600	$6,080	$7,600
Payroll Burden	$912	$912	$1,140	$912	$1,140	$912	$1,140
Depreciation	$1,696	$0	$0	$0	$0	$0	$0
Leased Van	$375	$375	$375	$375	$375	$375	$375
Telephone	$50	$50	$50	$50	$50	$50	$50
Utilities	$115	$90	$410	$115	$90	$410	$115
Insurance	$0	$475	$0	$0	$475	$0	$0
Rent	$0	$700	$700	$700	$700	$700	$700
Total General and Administrative Expenses	$0	$0	$0	$0	$0	$0	$0
General and Administrative %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Expenses							
Other Payroll	$0	$0	$0	$0	$0	$0	$0
Accounting Services	$200	$200	$200	$200	$200	$200	$200
Total Other Expenses	$0	$0	$0	$0	$0	$0	$0
Other %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Operating Expenses	$10,348	$9,802	$11,625	$9,352	$11,780	$9,647	$11,330
Profit Before Interest and Taxes	$9,668	$5,094	$3,271	$15,000	$22,140	($1,159)	($5,450)
Interest Expense Short-term	($9)	($19)	($28)	($37)	($47)	($56)	($66)
Interest Expense Long-term	$0	$0	$0	$0	$0	$0	$0
Taxes Incurred	$2,419	$1,278	$825	$3,759	$5,547	($276)	($1,346)
Extraordinary Items	$0	$0	$0	$0	$0	$0	$0
Net Profit	$7,258	$3,835	$2,474	$11,278	$16,640	($827)	($4,038)
Net Profit/Sales	36.26%	25.74%	16.61%	46.31%	49.06%	-9.74%	-68.68%

	Jun	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Sales	$20,016	$14,896	$14,896	$24,352	$33,920	$8,488	$5,880
Direct Cost of Sales	$0	$0	$0	$0	$0	$0	$0
Production Payroll	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0
Total Cost of Sales	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Gross Margin	$20,016	$14,896	$14,896	$24,352	$33,920	$8,488	$5,880
Gross Margin %	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Operating Expenses							
Sales and Marketing Expenses							
Sales and Marketing Payroll	$0	$0	$0	$0	$0	$0	$0
Advertising/Promotion	$920	$920	$1,150	$920	$1,150	$920	$1,150
Travel	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$0	$0	$0	$0	$0	$0	$0
Total Sales and Marketing Expenses	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Sales and Marketing %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
General and Administrative Expenses							
General and Administrative Payroll	$0	$0	$0	$0	$0	$0	$0
Payroll Expense	$6,080	$6,080	$7,600	$6,080	$7,600	$6,080	$7,600
Payroll Burden	$912	$912	$1,140	$912	$1,140	$912	$1,140

	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation	$1,696	$0	$0	$0	$0	$0	$0
Leased Van	$375	$375	$375	$375	$375	$375	$375
Telephone	$50	$50	$50	$50	$50	$50	$50
Utilities	$115	$90	$410	$115	$90	$410	$115
Insurance	$0	$475	$0	$0	$475	$0	$0
Rent	$0	$700	$700	$700	$700	$700	$700
Total General and Administrative Expenses	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General and Administrative %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Expenses							
Other Payroll	$0	$0	$0	$0	$0	$0	$0
Accounting Services	$200	$200	$200	$200	$200	$200	$200
Total Other Expenses	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Other %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Operating Expenses	**$10,348**	**$9,802**	**$11,625**	**$9,352**	**$11,780**	**$9,647**	**$11,330**
Profit Before Interest and Taxes	$9,668	$5,094	$3,271	$15,000	$22,140	($1,159)	($5,450)
Interest Expense Short-term	($9)	($19)	($28)	($37)	($47)	($56)	($66)
Interest Expense Long-term	$0	$0	$0	$0	$0	$0	$0
Taxes Incurred	$2,419	$1,278	$825	$3,759	$5,547	($276)	($1,346)
Extraordinary Items	$0	$0	$0	$0	$0	$0	$0
Net Profit	$7,258	$3,835	$2,474	$11,278	$16,640	($827)	($4,038)
Net Profit/Sales	36.26%	25.74%	16.61%	46.31%	49.06%	-9.74%	-68.68%

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$0	$0	$0	$0	$0	$122,448	$200,192	$200,192
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$122,448	$200,192	$200,192
0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%	100.00%
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$7,130	$11,960	$11,960
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$47,120	$79,040	$79,040
$0	$0	$0	$0	$0	$7,068	$11,856	$11,856
$0	$0	$0	$0	$0	$1,696	$0	$0
$0	$0	$0	$0	$0	$2,625	$4,500	$4,500
$0	$0	$0	$0	$0	$350	$600	$600
$90	$0	$0	$0	$0	$1,435	$2,140	$2,140
$0	$0	$0	$0	$0	$950	$1,900	$1,900
$0	$0	$0	$0	$0	$4,200	$8,400	$8,400
$0	$0	$0	$0	$0	$0	$0	$0
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$1,400	$2,400	$2,400
$0	$0	$0	$0	$0	$0	$0	$0
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
$90	$0	$0	$0	$0	$73,974	$122,796	$122,796
($90)	$0	$0	$0	$0	$48,474	$77,396	$77,396
($66)	($66)	($66)	($66)	($66)	($590)	($1,461)	($2,810)
$0	$0	$0	$0	$0	$0	$0	$0
($6)	$16	$16	$16	$16	$12,266	$19,714	$20,052
$0	$0	$0	$0	$0	$0	$0	$0
($18)	$49	$49	$49	$49	$36,798	$59,143	$60,155
0.00%	0.00%	0.00%	0.00%	0.00%	30.05%	29.54%	30.05%

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$0	$0	$0	$0	$0	$122,448	$200,192	$200,192
$0	$0	$0	$0	$0	$0	$0	$0

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
$0	$0	$0	$0	$0	$122,448	$200,192	$200,192
0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%	100.00%
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$7,130	$11,960	$11,960
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$47,120	$79,040	$79,040
$0	$0	$0	$0	$0	$7,068	$11,856	$11,856
$0	$0	$0	$0	$0	$1,696	$0	$0
$0	$0	$0	$0	$0	$2,625	$4,500	$4,500
$0	$0	$0	$0	$0	$350	$600	$600
$90	$0	$0	$0	$0	$1,435	$2,140	$2,140
$0	$0	$0	$0	$0	$950	$1,900	$1,900
$0	$0	$0	$0	$0	$4,200	$8,400	$8,400
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$1,400	$2,400	$2,400
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
$90	**$0**	**$0**	**$0**	**$0**	**$73,974**	**$122,796**	**$122,796**
($90)	$0	$0	$0	$0	$48,474	$77,396	$77,396
($66)	($66)	($66)	($66)	($66)	($590)	($1,461)	($2,810)
$0	$0	$0	$0	$0	$0	$0	$0
($6)	$16	$16	$16	$16	$12,266	$19,714	$20,052
$0	$0	$0	$0	$0	$0	$0	$0
($18)	$49	$49	$49	$49	$36,798	$59,143	$60,155
0.00%	0.00%	0.00%	0.00%	0.00%	30.05%	29.54%	30.05%

Projected Cash Flow

	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Net Profit	$7,258	$3,835	$2,474	$11,278	$16,640	($827)	($4,038)
Plus:							
Depreciation	$1,696	$0	$0	$0	$0	$0	$0
Change in Accounts Payable	$3,541	($0)	($337)	$2,088	$2,138	($5,409)	($996)
Current Borrowing (repayment)	($1,124)	($1,124)	($1,124)	($1,124)	($1,124)	($1,124)	($1,124)
Increase (decrease) Other Liabilities	$0	$0	$0	$0	$0	$0	$0
Long-term Borrowing (repayment)	$0	$0	$0	$0	$0	$0	$0
Capital Input	$0	$0	$0	$0	$0	$0	$0
Subtotal	$11,371	$2,710	$1,013	$12,242	$17,655	($7,360)	($6,158)
Less:							
Change in Accounts Receivable	$0	$0	$0	$0	$0	$0	$0
Change in Inventory	$0	$0	$0	$0	$0	$0	$0
Change in Other Short-term Assets	$0	$0	$0	$0	$0	$0	$0
Capital Expenditure	$0	$0	$0	$0	$0	$0	$0
Dividends	$0	$0	$0	$0	$0	$0	$0
Subtotal	$0	$0	$0	$0	$0	$0	$0
Net Cash Flow	$11,371	$2,710	$1,013	$12,242	$17,655	($7,360)	($6,158)
Cash Balance	$26,371	$29,081	$30,094	$42,336	$59,991	$52,631	$46,473

	Jun	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Net Profit	$7,258	$3,835	$2,474	$11,278	$16,640	($827)	($4,038)
Plus:							
Depreciation	$1,696	$0	$0	$0	$0	$0	$0
Change in Accounts Payable	$3,541	($0)	($337)	$2,088	$2,138	($5,409)	($996)
Current Borrowing (repayment)	($1,124)	($1,124)	($1,124)	($1,124)	($1,124)	($1,124)	($1,124)
Increase (decrease) Other Liabilities	$0 $0	$0	$0	$0	$0	$0	
Long-term Borrowing (repayment)	$0	$0	$0	$0	$0	$0	$0
Capital Input	$0	$0	$0	$0	$0	$0	$0
Subtotal	**$11,371**	**$2,710**	**$1,013**	**$12,242**	**$17,655**	**($7,360)**	**($6,158)**
Less:							
Change in Accounts Receivable	$0	$0	$0	$0	$0	$0	$0
Change in Inventory	$0	$0	$0	$0	$0	$0	$0
Change in Other Short-term Assets	$0	$0	$0	$0	$0	$0	$0
Capital Expenditure	$0	$0	$0	$0	$0	$0	$0
Dividends	$0	$0	$0	$0	$0	$0	$0
Subtotal	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Net Cash Flow	**$11,371**	**$2,710**	**$1,013**	**$12,242**	**$17,655**	**($7,360)**	**($6,158)**
Cash Balance	**$26,371**	**$29,081**	**$30,094**	**$42,336**	**$59,991**	**$52,631**	**$46,473**

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
($18)	$49	$49	$49	$49	$36,798	$59,143	$60,155
$0	$0	$0	$0	$0	$1,696	$0	$0
($1,009)	($16)	$43	$43	$43	$128	$4,103	($310)
$0	$0	$0	$0	$0	($7,868)	($13,488)	($13,488)
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
($1,028)	**$33**	**$92**	**$92**	**$92**	**$30,754**	**$49,758**	**$46,357**
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
($1,028)	**$33**	**$92**	**$92**	**$92**	**$30,754**	**$49,758**	**$46,357**
$45,445	**$45,479**	**$45,571**	**$45,662**	**$45,754**	**$45,754**	**$95,513**	**$141,870**

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
($18)	$49	$49	$49	$49	$36,798	$59,143	$60,155
$0	$0	$0	$0	$0	$1,696	$0	$0
($1,009)	($16)	$43	$43	$43	$128	$4,103	($310)
$0	$0	$0	$0	$0	($7,868)	($13,488)	($13,488)
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
($1,028)	**$33**	**$92**	**$92**	**$92**	**$30,754**	**$49,758**	**$46,357**
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
($1,028)	**$33**	**$92**	**$92**	**$92**	**$30,754**	**$49,758**	**$46,357**
$45,445	**$45,479**	**$45,571**	**$45,662**	**$45,754**	**$45,754**	**$95,513**	**$141,870**

Projected Balance Sheet

Assets							
Short-term Assets	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Cash	$26,371	$29,081	$30,094	$42,336	$59,991	$52,631	$46,473
Accounts Receivable	$0	$0	$0	$0	$0	$0	$0
Inventory	$0	$0	$0	$0	$0	$0	$0
Other Short-term Assets	$0	$0	$0	$0	$0	$0	$0
Total Short-term Assets	**$26,371**	**$29,081**	**$30,094**	**$42,336**	**$59,991**	**$52,631**	**$46,473**
Long-term Assets							
Capital Assets	$0	$0	$0	$0	$0	$0	$0
Accumulated Depreciation	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696
Total Long-term Assets	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**
Total Assets	**$24,675**	**$27,385**	**$28,398**	**$40,640**	**$58,295**	**$50,935**	**$44,777**
Liabilities and Capital							
Accounts Payable	$3,541	$3,540	$3,203	$5,291	$7,430	$2,021	$1,025
Short-term Notes	($1,124)	($2,248)	($3,372)	($4,496)	($5,620)	($6,744)	($7,868)
Other Short-term Liabilities	$0	$0	$0	$0	$0	$0	$0
Subtotal Short-term Liabilities	**$2,417**	**$1,292**	**($169)**	**$795**	**$1,810**	**($4,723)**	**($6,843)**
Long-term Liabilities	$0	$0	$0	$0	$0	$0	$0
Total Liabilities	**$2,417**	**$1,292**	**($169)**	**$795**	**$1,810**	**($4,723)**	**($6,843)**
Paid in Capital	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945
Retained Earnings	$7,055	$7,055	$7,055	$7,055	$7,055	$7,055	$7,055
Earnings	$7,258	$11,093	$13,567	$24,845	$41,485	$40,658	$36,620
Total Capital	**$22,258**	**$26,093**	**$28,567**	**$39,845**	**$56,485**	**$55,658**	**$51,620**
Total Liabilities and Capital	**$24,675**	**$27,385**	**$28,398**	**$40,640**	**$58,295**	**$50,935**	**$44,777**
Net Worth	**$22,258**	**$26,093**	**$28,567**	**$39,845**	**$56,485**	**$55,658**	**$51,620**

Assets							
Short-term Assets	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Cash	$26,371	$29,081	$30,094	$42,336	$59,991	$52,631	$46,473
Accounts Receivable	$0	$0	$0	$0	$0	$0	$0
Inventory	$0	$0	$0	$0	$0	$0	$0
Other Short-term Assets	$0	$0	$0	$0	$0	$0	$0
Total Short-term Assets	**$26,371**	**$29,081**	**$30,094**	**$42,336**	**$59,991**	**$52,631**	**$46,473**
Long-term Assets							
Capital Assets	$0	$0	$0	$0	$0	$0	$0
Accumulated Depreciation	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696
Total Long-term Assets	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**
Total Assets	**$24,675**	**$27,385**	**$28,398**	**$40,640**	**$58,295**	**$50,935**	**$44,777**
Liabilities and Capital							
Accounts Payable	$3,541	$3,540	$3,203	$5,291	$7,430	$2,021	$1,025
Short-term Notes	($1,124)	($2,248)	($3,372)	($4,496)	($5,620)	($6,744)	($7,868)
Other Short-term Liabilities	$0	$0	$0	$0	$0	$0	$0
Subtotal Short-term Liabilities	**$2,417**	**$1,292**	**($169)**	**$795**	**$1,810**	**($4,723)**	**($6,843)**
Long-term Liabilities	$0	$0	$0	$0	$0	$0	$0
Total Liabilities	**$2,417**	**$1,292**	**($169)**	**$795**	**$1,810**	**($4,723)**	**($6,843)**
Paid in Capital	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945
Retained Earnings	$7,055	$7,055	$7,055	$7,055	$7,055	$7,055	$7,055
Earnings	$7,258	$11,093	$13,567	$24,845	$41,485	$40,658	$36,620
Total Capital	**$22,258**	**$26,093**	**$28,567**	**$39,845**	**$56,485**	**$55,658**	**$51,620**
Total Liabilities and Capital	**$24,675**	**$27,385**	**$28,398**	**$40,640**	**$58,295**	**$50,935**	**$44,777**
Net Worth	**$22,258**	**$26,093**	**$28,567**	**$39,845**	**$56,485**	**$55,658**	**$51,620**

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$45,445	$45,479	$45,571	$45,662	$45,754	$45,754	$95,513	$141,870
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$45,445	$45,479	$45,571	$45,662	$45,754	$45,754	$95,513	$141,870
$0	$0	$0	$0	$0	$0	$0	$0
$1,696	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696
($1,696)	($1,696)	($1,696)	($1,696)	($1,696)	($1,696)	($1,696)	($1,696)
$43,749	$43,783	$43,875	$43,966	$44,058	$44,058	$93,817	$140,174
$16	$0	$43	$86	$128	$128	$4,232	$3,922
($7,868)	($7,868)	($7,868)	($7,868)	($7,868)	($7,868)	($21,356)	($34,844)
$0	$0	$0	$0	$0	$0	$0	$0
($7,852)	($7,868)	($7,825)	($7,782)	($7,740)	($7,740)	($17,124)	($30,922)
$0	$0	$0	$0	$0	$0	$0	$0
($7,852)	($7,868)	($7,825)	($7,782)	($7,740)	($7,740)	($17,124)	($30,922)
$7,945	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945
$7,055	$7,055	$7,055	$7,055	$7,055	$7,055	$43,853	$102,996
$36,601	$36,651	$36,700	$36,749	$36,798	$36,798	$59,143	$60,155
$51,601	$51,651	$51,700	$51,749	$51,798	$51,798	$110,941	$171,095
$43,749	$43,783	$43,875	$43,966	$44,058	$44,058	$93,817	$140,174
$51,601	$51,651	$51,700	$51,749	$51,798	$51,798	$110,941	$171,095

Jan	Feb	Mar	Apr	May	FY2001	FY2002	FY2003
$45,445	$45,479	$45,571	$45,662	$45,754	$45,754	$95,513	$141,870
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0
$45,445	**$45,479**	**$45,571**	**$45,662**	**$45,754**	**$45,754**	**$95,513**	**$141,870**
$0	$0	$0	$0	$0	$0	$0	$0
$1,696	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696	$1,696
($1,696)	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**	**($1,696)**
$43,749	**$43,783**	**$43,875**	**$43,966**	**$44,058**	**$44,058**	**$93,817**	**$140,174**
$16	$0	$43	$86	$128	$128	$4,232	$3,922
($7,868)	($7,868)	($7,868)	($7,868)	($7,868)	($7,868)	($21,356)	($34,844)
$0	$0	$0	$0	$0	$0	$0	$0
($7,852)	**($7,868)**	**($7,825)**	**($7,782)**	**($7,740)**	**($7,740)**	**($17,124)**	**($30,922)**
$0	$0	$0	$0	$0	$0	$0	$0
($7,852)	**($7,868)**	**($7,825)**	**($7,782)**	**($7,740)**	**($7,740)**	**($17,124)**	**($30,922)**
$7,945	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945	$7,945
$7,055	$7,055	$7,055	$7,055	$7,055	$7,055	$43,853	$102,996
$36,601	$36,651	$36,700	$36,749	$36,798	$36,798	$59,143	$60,155
$51,601	**$51,651**	**$51,700**	**$51,749**	**$51,798**	**$51,798**	**$110,941**	**$171,095**
$43,749	**$43,783**	**$43,875**	**$43,966**	**$44,058**	**$44,058**	**$93,817**	**$140,174**
$51,601	**$51,651**	**$51,700**	**$51,749**	**$51,798**	**$51,798**	**$110,941**	**$171,095**