



**Weathervane  
Coffee**

**Coffee with Soul**

# who we are-

We are a specialty coffee roaster

# what we are doing-

Currently operating at the Brambleton Farmers Market and online webstore

# what's next-

Establishing a retail location in Ashburn, VA; Goose Creek Village



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Coffee with Soul

# Brambleton Farmers Market

- Located a few miles south of the planned location
- Strong revenue growth as compared to last season
- Experiencing a strong demand





# The Team



Paul

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Founder,  
Coffee Roaster, Barista,  
Business Developer,  
Manager



Specialty Coffee Importers

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We have teamed up with  
several Specialty Coffee  
importers to bring in the  
best coffee



George Siragusa

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Business Advisor  
Mason Small Business  
Development Center  
(SBDC)



# Specialty Coffee in the US

- Specialty coffee house sector generated \$26.3B (2018);
  - expected to grow to \$85B (2025); 18% YoY growth rate
- Strong growth rate & profitability:
  - Drive towards higher quality good
  - Drive to individualize and curated shopping experience
  - Drive to more community based businesses
- For context, a typical medium volume Starbucks:
  - 75-150 transactions per hour
  - \$3,000-\$5,000 in daily deposits

## Sources:

- Statista
- Alegra World Coffee Portal
- Daily Coffee News
  
- Marketing Week
- Specialty Coffee Association
  
- Personal conversations with employees & managers

# Passion & Hard Work, Meet Opportunity





# The Opportunity:

- Co-Located in the Ashburn Collective coworking space
  - Captive market with exclusive supply contract
  - Full service coffee shop
  - Beer, wine, & small plates
  - Extended hours to serve customer base
- Strong Community Support & Customer Base
  - Located on the ground floor of a luxury apartment building
  - Community space with outdoor seating
  - Adjacent to a dense townhouse community, office space, and retail space



Coffee with Soul





# Demographics

- 80+ tenants at the Ashburn Collective Co-Working
- 230 Luxury apartment Units
- 650 Luxury townhouses
- Multiple businesses & offices in the immediate area (80)
- Greater Region (5 mi radius)

| DEMOGRAPHICS                    | 1 MILE    | 3 MILES   | 5 MILES   |
|---------------------------------|-----------|-----------|-----------|
| Total Population                | 9,686     | 72,158    | 170,457   |
| 2010 Population                 | 7,582     | 58,955    | 124,808   |
| 2024 Population                 | 10,972    | 81,385    | 194,341   |
| Employees                       | 2,340     | 13,958    | 49,755    |
| Total Businesses                | 292       | 1,421     | 4,602     |
| Average Household Income        | \$189,016 | \$176,128 | \$165,316 |
| Median Household Income         | \$166,300 | \$150,265 | \$139,923 |
| Total Consumer Spending         | \$129.72M | \$969.4M  | \$2.2B    |
| Median Age                      | 35.3      | 35.4      | 36        |
| Households                      | 2,921     | 23,520    | 57,370    |
| Percent College Degree or Above | 34%       | 35%       | 34%       |
| Average Housing Unit Value      | \$601,751 | \$591,692 | \$580,635 |

| COLLECTION STREET | CROSS STREET               | TRAFFIC VOL | YEAR |
|-------------------|----------------------------|-------------|------|
| Belmont Ridge Rd  | Ashburn Farm Pkwy, NE      | 18,245      | 2018 |
| Ashburn Farm Pkwy | <u>Sycolin Rd</u> , NW     | 8,778       | 2018 |
| Ashburn Farm Pkwy | Farmingdale Dr, SE         | 8,300       | 2016 |
| Ashburn Farm Pkwy | <u>Gardengate Cir</u> , SE | 11,154      | 2018 |



# Location, Location, Location

- Coffee Dessert

- 1 mi radius: ZERO coffee shops
- 3 mi radius: Five coffee shops (3 Starbucks\*)

- **High Demand**

- 1 mi radius: 13K residents, Avg. Income \$190K
- 3 mi radius: 81K residents, Avg. Income \$176K

- **High Growth**

- Immediate Neighborhood development
- Extensive new residential & business construction





### **Captive & built in market base**

- Co-Located in the coworking space
- Attached to The Heights luxury apartments
- Already have a strong local following

### **More than just coffee:**

- Food: breakfast, lunch, small plates
- Beer and wine
- Outdoor seating

### **In-House coffee roasting:**

- Lower COGS
- Curated, diverse, & seasonal coffee line-up
- Unique customer experience

### **Wholesale coffee markets**

- Coffee supplier for other shops
- Local grocery stores

# Strategic Competitive Advantage

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# Weathervane Coffee & Co-Working space

- 24 Seats inside
- 32 Seats outside

Outdoor Space  
included in ABC license



# Financial Cost and Revenue Projection Summary:





# Baseline Business Model

## Retail Coffee Shop \$325,775

53% of expected revenue

- Beverages
- Food items
- Merchandise

## Retail Beer & Wine Bar \$151,785

26% of expected revenue

- Local Beer Selection
- Local Wine Selection
- Small Plates & Food

## Coffee Bags & Wholesale \$83,540

13% of expected revenue

- Local Grocery Stores
- Other coffee shops & restaurant
- Online Retail Sales

Farmer Market Revenue: \$41,200 (8%)

**TOTALS: \$602,300**

# 3-Year Revenue Estimates

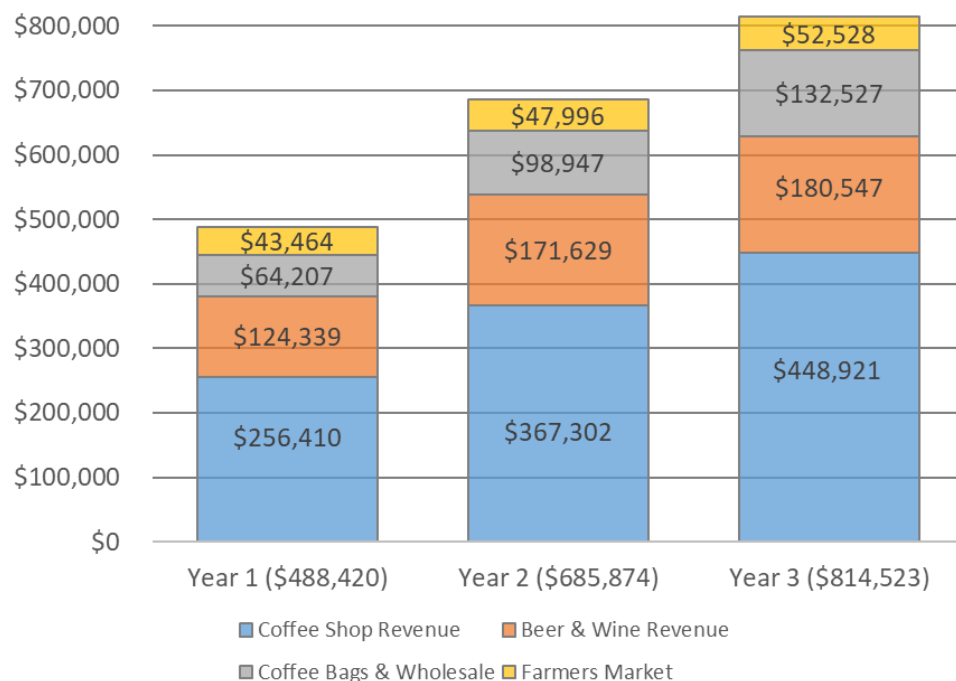
## Key Notes & Assumptions:

- Year 1 will start at 50% capacity; operating in the red for 5 months
- 48% growth overall in YR2
- 24% growth overall in YR3
- Increase our Farmers Market presence

## Baseline Revenue Model

| Category, AVERAGES    | Coffee Shop | Beer & Wine | Roasted Coffee | Totals           |
|-----------------------|-------------|-------------|----------------|------------------|
| Transactions per Hour | 16          | 8           | --             |                  |
| Customers per Day     | 200         | 32          | 18             |                  |
| Food Conversion       | 25%         | 25%         | --             |                  |
| Daily Revenue         | \$849       | \$514       | \$250          | <b>\$1,613</b>   |
| Monthly Revenue       | \$25,465    | \$15,422    | \$7,507        | <b>\$48,394</b>  |
| Yearly Revenue        | \$305,579   | \$185,064   | \$90,082       | <b>\$580,725</b> |

## 3-YEAR REVENUE ESTIMATES, BY INCOME STREAM



# Profit and Loss Model

| Category                            | Year 1           | As Percent | Year 2           | As Percent | Year 3           | As Percent |
|-------------------------------------|------------------|------------|------------------|------------|------------------|------------|
| Coffee Shop Revenue                 | \$256,410        | 52%        | \$367,302        | 54%        | \$448,921        | 55%        |
| Beer & Wine Revenue                 | \$124,339        | 25%        | \$171,629        | 25%        | \$180,547        | 22%        |
| Coffee Bags & Wholesale             | \$64,207         | 13%        | \$98,947         | 14%        | \$132,527        | 16%        |
| Farmers Market                      | \$43,464         | 8.9%       | \$47,996         | 7.0%       | \$52,528         | 6.4%       |
| less returns                        | (\$15,647)       | -3.2%      | (\$22,148)       | -3.2%      | (\$25,869)       | -3.2%      |
| <b>TOTAL Revenues</b>               | <b>\$488,420</b> |            | <b>\$685,874</b> |            | <b>\$814,523</b> |            |
| <i>Costs Of Goods Sold</i>          | <i>\$167,987</i> | <i>34%</i> | <i>\$234,189</i> | <i>34%</i> | <i>\$277,165</i> | <i>34%</i> |
| <i>Payroll Expenses</i>             | <i>\$191,456</i> | <i>39%</i> | <i>\$223,034</i> | <i>33%</i> | <i>\$296,741</i> | <i>36%</i> |
| <i>General &amp; Administrative</i> | <i>\$117,140</i> | <i>24%</i> | <i>\$122,446</i> | <i>18%</i> | <i>\$125,859</i> | <i>15%</i> |
| <b>TOTAL Expenses</b>               | <b>\$476,583</b> | <b>98%</b> | <b>\$579,669</b> | <b>85%</b> | <b>\$699,764</b> | <b>86%</b> |
| <b>GROSS PROFITS</b>                | <b>\$11,838</b>  | <b>2%</b>  | <b>\$106,205</b> | <b>15%</b> | <b>\$114,758</b> | <b>14%</b> |





# Major Operating Milestones

## Launch

- Currently under construction
- Grand opening September 2020

## Establish a Base

- Secure a loyal customer throughput
- Advertise, build collaboration, & a following

## Achieve Steady Growth

- Create luxurious & premium experience
- Network & expand social footprint

## Expand Business Offerings

- Actively pursue additional wholesale accounts
- Explore options for future locations

# Marketing Strategy

## **Immediate Physical Area:**

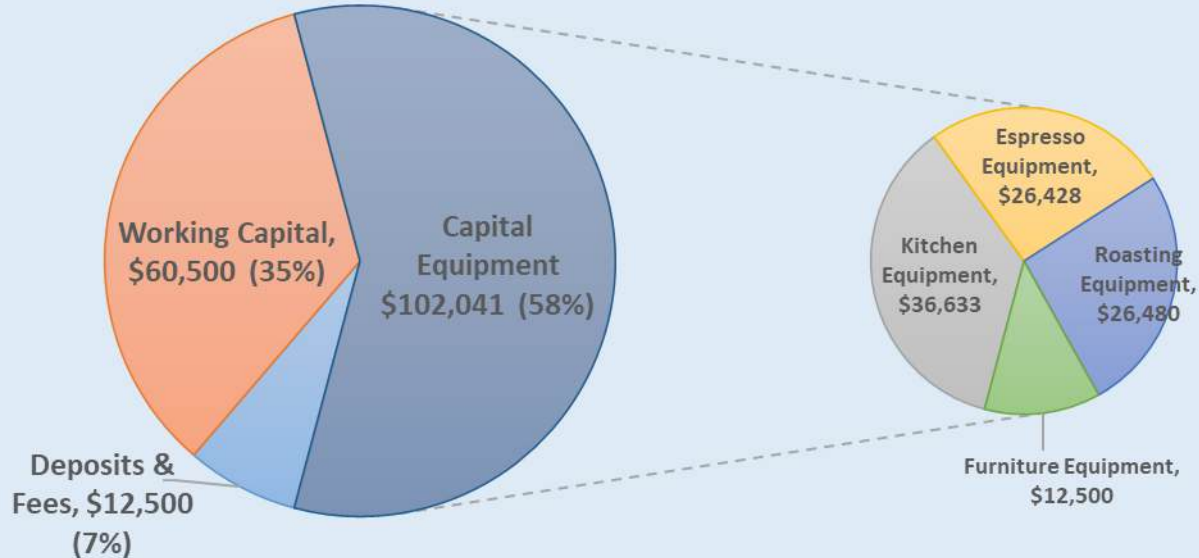
- "Coming Soon" banners on Apt. Building
- Flyers mailed to Apt & Townhouse residents
- Handouts & sign at current Farmers Market

## **Digital Outreach Area:**

- Paid ads in "Ashburn Magazine" & partner sites
  - Update article in 'The Burn' Website
  - Paid ads in Instagram & Facebook
  - Email marketing to customer base via Square
-

# Our Funding Ask

## Funding Needs and Allocation Details \$175,000



# Traction / Proof of Concept

Proven Product in a Proven Market, second season (April - November)

Data Assumptions have been ground-truthed using extensive research and validated using my own sales data

Customers at the Farmers Market are constantly asking about a physical location

Proven resourcefulness and determination



# Weathervane Coffee & Wine Bar

Coming September 2020

Currently available online:  
[www.weathervanecoffee.com](http://www.weathervanecoffee.com)

See me in action, Sundays:  
Brambleton Farmers Market

Paul Large  
[Billy@XYZcoffee.com](mailto:Billy@XYZcoffee.com)



# Additional Supporting Slides

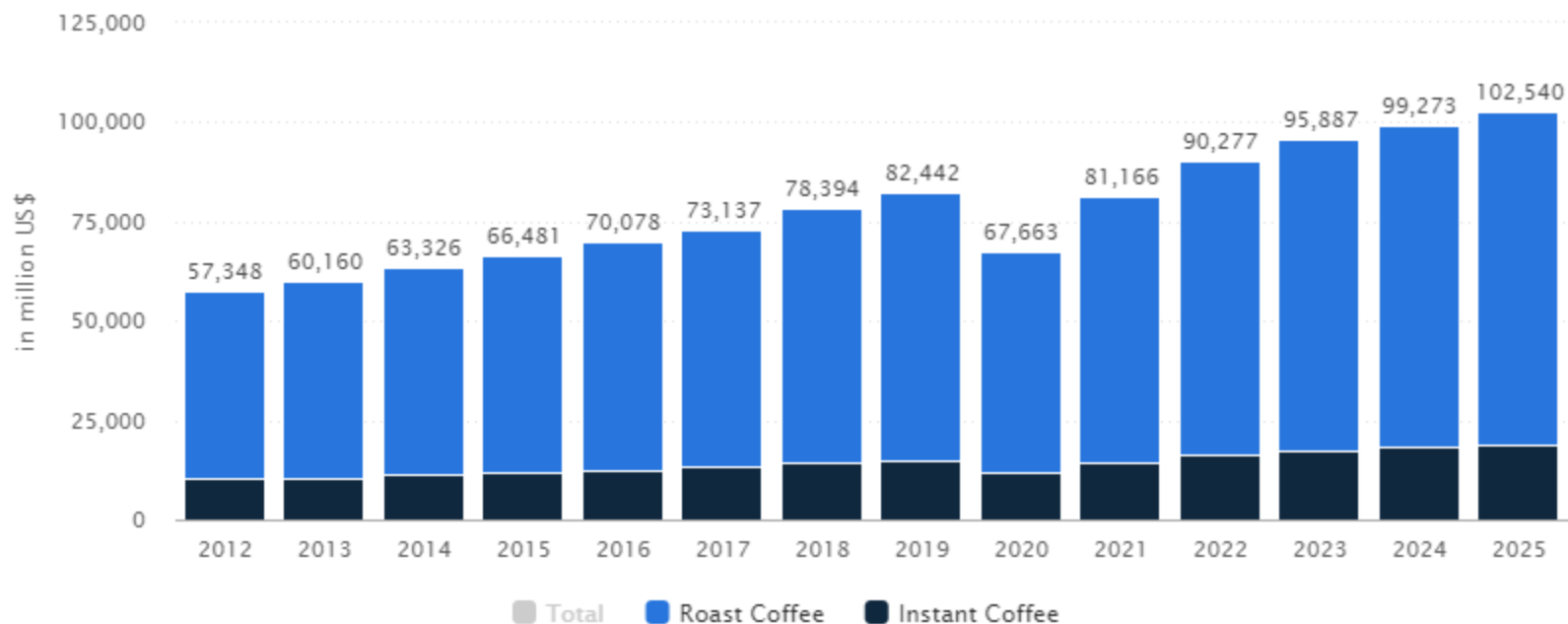
# Risk Mitigation



- Business risk, get tired
  - Fully committed, signed the lease providing a personal guarantee
- Financial risk, not make my numbers
  - Conservative revenue models. Currently strong and growing demand.
- Legal Risk, someone gets hurt, lawsuit
  - Insurance
  - Incorporated as an LLC
- Cyber Risk, mitigation
  - Using Square as my POS and they assume the risk
- Other, COVID: how to mitigate
  - Flexible business model which can be quickly adapted

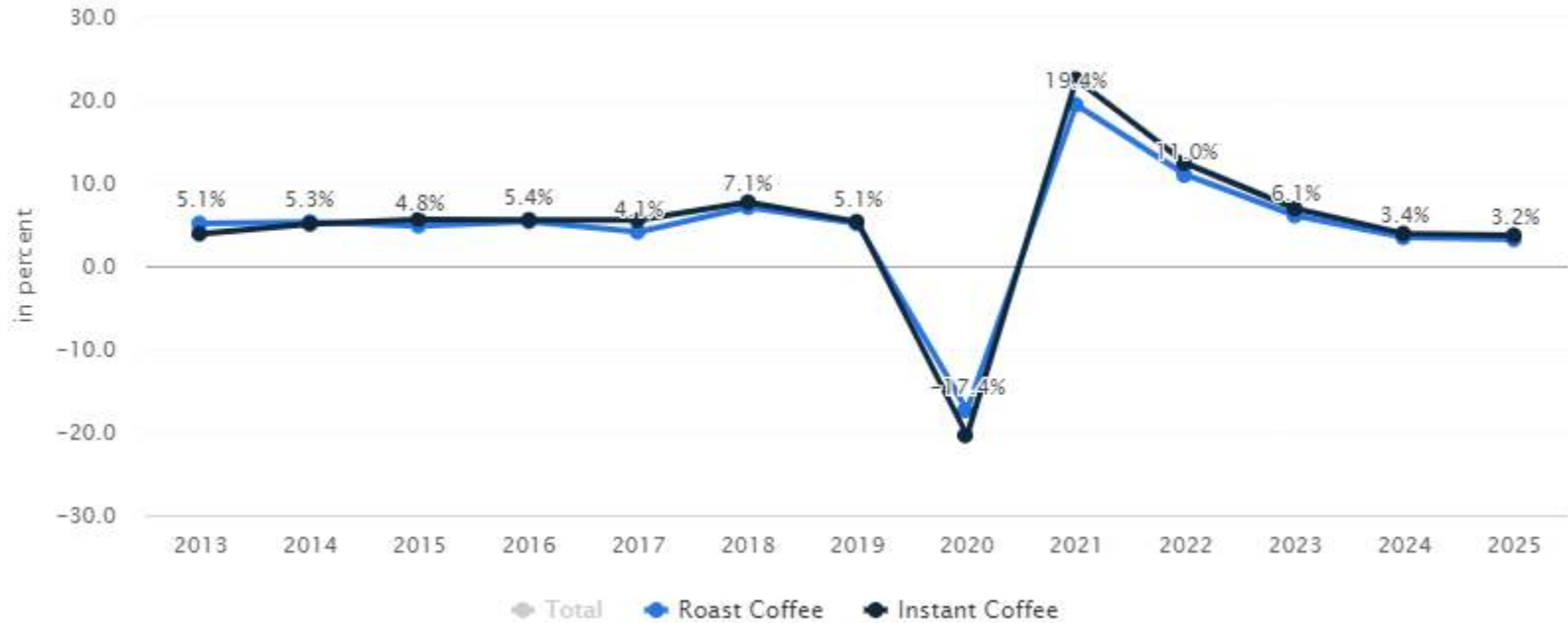


# Statista: Revenues



Source: Statista (COVID-19 impact will be implemented Q2 2020), May 2020

# Statista: Growth



Source: Statista (COVID-19 impact will be implemented Q2 2020), May 2020

# Year 1 Profit & Loss Model

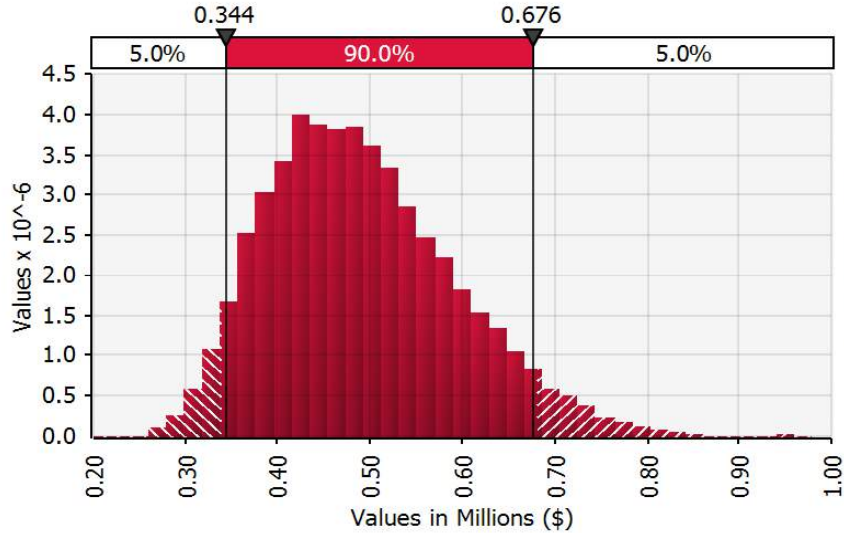
| Projected Profit & Loss Model   |          |          |           |           |           |           |           |           |           |           |           |           |             |            |
|---------------------------------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|------------|
| REVENUE                         | January  | February | March     | April     | May       | June      | July      | August    | September | October   | November  | December  | Avg. Montly | Annual     |
| Coffee Shop Revenue             | \$15,006 | \$15,389 | \$17,957  | \$18,904  | \$19,463  | \$21,502  | \$23,221  | \$24,132  | \$24,427  | \$27,224  | \$26,404  | \$27,997  | \$21,802    | \$261,625  |
| <i>Coffee Beverages</i>         | \$11,240 | \$11,637 | \$13,739  | \$14,613  | \$15,103  | \$16,861  | \$18,347  | \$19,079  | \$19,450  | \$21,753  | \$21,158  | \$22,481  | \$17,122    | \$205,461  |
| <i>Coffee Shop Food</i>         | \$3,136  | \$3,103  | \$3,450   | \$3,472   | \$3,520   | \$3,696   | \$3,842   | \$3,990   | \$3,888   | \$4,255   | \$4,066   | \$4,256   | \$3,723     | \$44,674   |
| <i>Retail Merchandise</i>       | \$630    | \$649    | \$768     | \$819     | \$840     | \$945     | \$1,032   | \$1,063   | \$1,089   | \$1,216   | \$1,180   | \$1,260   | \$958       | \$11,491   |
| Beer & Wine Revenue             | \$8,160  | \$7,961  | \$9,265   | \$9,763   | \$9,476   | \$10,832  | \$11,818  | \$11,480  | \$11,890  | \$13,027  | \$12,380  | \$13,504  | \$10,796    | \$129,555  |
| <i>Beer &amp; Wine Sales</i>    | \$4,224  | \$4,224  | \$5,069   | \$5,491   | \$5,376   | \$6,336   | \$7,066   | \$6,854   | \$7,258   | \$8,026   | \$7,680   | \$8,448   | \$6,338     | \$76,051   |
| <i>Food &amp; Small Plates</i>  | \$3,936  | \$3,737  | \$4,196   | \$4,272   | \$4,100   | \$4,496   | \$4,752   | \$4,626   | \$4,632   | \$5,001   | \$4,700   | \$5,056   | \$4,459     | \$53,504   |
| Roasted Coffee Revenue          | \$3,796  | \$3,935  | \$4,643   | \$4,935   | \$5,110   | \$5,694   | \$6,190   | \$6,453   | \$6,570   | \$7,351   | \$7,154   | \$7,592   | \$5,785     | \$69,423   |
| <i>Retail Coffee Bags</i>       | \$1,820  | \$1,887  | \$2,226   | \$2,366   | \$2,450   | \$2,730   | \$2,968   | \$3,094   | \$3,150   | \$3,525   | \$3,430   | \$3,640   | \$2,774     | \$33,285   |
| <i>Wholesale Coffee</i>         | \$1,976  | \$2,048  | \$2,417   | \$2,569   | \$2,660   | \$2,964   | \$3,222   | \$3,359   | \$3,420   | \$3,827   | \$3,724   | \$3,952   | \$3,012     | \$36,138   |
| Less Sales Returns & Discounts  | (\$927)  | (\$934)  | (\$1,089) | (\$1,147) | (\$1,158) | (\$1,293) | (\$1,402) | (\$1,424) | (\$1,453) | (\$1,610) | (\$1,551) | (\$1,660) | (\$1,304)   | (\$15,647) |
| Net Sales                       | \$26,036 | \$26,351 | \$30,776  | \$32,455  | \$32,892  | \$36,734  | \$39,827  | \$40,641  | \$41,434  | \$45,992  | \$44,387  | \$47,433  | \$37,080    | \$444,956  |
| Other Revenue (Farmers Markets) | \$3,200  | \$3,636  | \$3,672   | \$3,296   | \$4,160   | \$3,360   | \$2,968   | \$4,280   | \$3,456   | \$3,924   | \$3,960   | \$3,552   | \$3,622     | \$43,464   |
| TOTAL REVENUES                  | \$29,236 | \$29,987 | \$34,448  | \$35,751  | \$37,052  | \$40,094  | \$42,795  | \$44,921  | \$44,890  | \$49,916  | \$48,347  | \$50,985  | \$40,702    | \$488,420  |

# Year 1 Profit & Loss Model

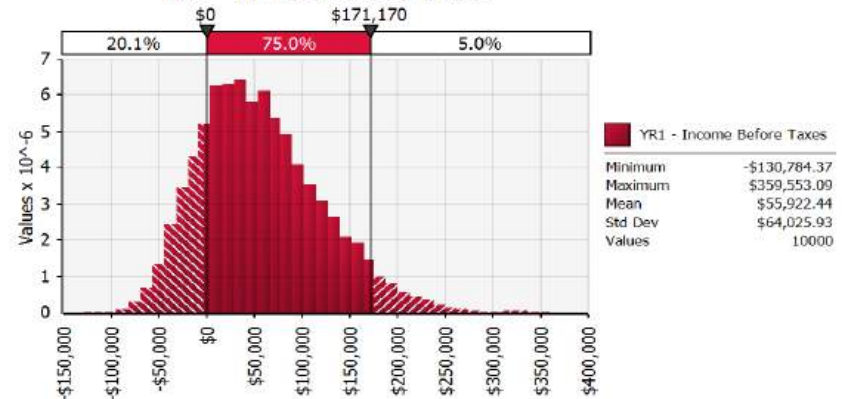
| EXPENSES                            | January          | February         | March            | April            | May              | June            | July            | August          | September       | October         | November        | December        | Avg. Monthly    | Annual           |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| <b>Costs Of Goods Sold</b>          | <b>\$10,203</b>  | <b>\$10,450</b>  | <b>\$11,953</b>  | <b>\$12,356</b>  | <b>\$12,811</b>  | <b>\$13,791</b> | <b>\$14,671</b> | <b>\$15,425</b> | <b>\$15,360</b> | <b>\$17,063</b> | <b>\$16,514</b> | <b>\$17,391</b> | <b>\$13,999</b> | <b>\$167,987</b> |
| Coffee Beverages                    | \$2,810          | \$2,909          | \$3,435          | \$3,653          | \$3,776          | \$4,215         | \$4,587         | \$4,770         | \$4,862         | \$5,438         | \$5,290         | \$5,620         | \$4,280         | \$51,365         |
| Coffee Shop Food                    | \$1,254          | \$1,241          | \$1,380          | \$1,389          | \$1,408          | \$1,478         | \$1,537         | \$1,596         | \$1,555         | \$1,702         | \$1,626         | \$1,702         | \$1,489         | \$17,870         |
| Retail Merchandise                  | \$315            | \$325            | \$384            | \$410            | \$420            | \$473           | \$516           | \$531           | \$545           | \$608           | \$590           | \$630           | \$479           | \$5,745          |
| Beer & Wine Sales                   | \$1,605          | \$1,605          | \$1,926          | \$2,087          | \$2,043          | \$2,408         | \$2,685         | \$2,605         | \$2,758         | \$3,050         | \$2,918         | \$3,210         | \$2,408         | \$28,899         |
| Food & Small Plates                 | \$1,496          | \$1,420          | \$1,594          | \$1,623          | \$1,558          | \$1,708         | \$1,806         | \$1,758         | \$1,760         | \$1,900         | \$1,786         | \$1,921         | \$1,694         | \$20,332         |
| Retail Coffee Bags                  | \$455            | \$472            | \$557            | \$592            | \$613            | \$683           | \$742           | \$774           | \$788           | \$881           | \$858           | \$910           | \$693           | \$8,321          |
| Wholesale Coffee                    | \$988            | \$1,024          | \$1,208          | \$1,284          | \$1,330          | \$1,482         | \$1,611         | \$1,680         | \$1,710         | \$1,913         | \$1,862         | \$1,976         | \$1,506         | \$18,069         |
| Other Rev. (Farmers Market)         | \$1,280          | \$1,454          | \$1,469          | \$1,318          | \$1,664          | \$1,344         | \$1,187         | \$1,712         | \$1,382         | \$1,570         | \$1,584         | \$1,421         | \$1,449         | \$17,386         |
| <b>Payroll Expenses</b>             | <b>\$15,988</b>  | <b>\$15,516</b>  | <b>\$16,346</b>  | <b>\$15,988</b>  | <b>\$15,873</b>  | <b>\$15,988</b> | <b>\$16,046</b> | <b>\$16,288</b> | <b>\$15,573</b> | <b>\$16,346</b> | <b>\$15,516</b> | <b>\$15,988</b> | <b>\$15,955</b> | <b>\$191,456</b> |
| Salaries & Waged                    | \$13,867         | \$13,457         | \$14,177         | \$13,867         | \$13,767         | \$13,867        | \$13,917        | \$14,127        | \$13,507        | \$14,177        | \$13,457        | \$13,867        | \$13,838        | \$166,050        |
| FICA Taxes                          | \$2,122          | \$2,059          | \$2,169          | \$2,122          | \$2,106          | \$2,122         | \$2,129         | \$2,161         | \$2,067         | \$2,169         | \$2,059         | \$2,122         | \$2,117         | \$25,406         |
| <b>General &amp; Administrative</b> | <b>\$9,458</b>   | <b>\$9,467</b>   | <b>\$9,588</b>   | <b>\$9,635</b>   | <b>\$9,647</b>   | <b>\$9,752</b>  | <b>\$9,837</b>  | <b>\$9,860</b>  | <b>\$9,881</b>  | <b>\$10,007</b> | <b>\$9,963</b>  | <b>\$10,046</b> | <b>\$9,762</b>  | <b>\$117,140</b> |
| Accounting & Legal                  | \$200            | \$200            | \$200            | \$200            | \$200            | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$2,400          |
| Marketing/Advertising               | \$250            | \$250            | \$250            | \$250            | \$250            | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$3,000          |
| Rent                                | \$4,250          | \$4,250          | \$4,250          | \$4,250          | \$4,250          | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$51,000         |
| Utilities                           | \$600            | \$600            | \$600            | \$600            | \$600            | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$7,200          |
| Debt Servicing                      | \$2,200          | \$2,200          | \$2,200          | \$2,200          | \$2,200          | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$26,400         |
| Website Expenses                    | \$42             | \$42             | \$42             | \$42             | \$42             | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$504            |
| Internet/Phone                      | \$125            | \$125            | \$125            | \$125            | \$125            | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$1,500          |
| Insurance                           | \$300            | \$300            | \$300            | \$300            | \$300            | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$3,600          |
| Merchant Fees (2.75% net sales)     | \$716            | \$725            | \$846            | \$893            | \$905            | \$1,010         | \$1,095         | \$1,118         | \$1,139         | \$1,265         | \$1,221         | \$1,304         | \$1,020         | \$12,236         |
| Office Supplies                     | \$25             | \$25             | \$25             | \$25             | \$25             | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$300            |
| Vehicle/Travel                      | \$500            | \$500            | \$500            | \$500            | \$500            | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$6,000          |
| Miscellaneous                       | \$250            | \$250            | \$250            | \$250            | \$250            | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$3,000          |
| <b>Total Expenses</b>               | <b>\$35,650</b>  | <b>\$35,432</b>  | <b>\$37,887</b>  | <b>\$37,979</b>  | <b>\$38,331</b>  | <b>\$39,531</b> | <b>\$40,554</b> | <b>\$41,572</b> | <b>\$40,815</b> | <b>\$43,415</b> | <b>\$41,992</b> | <b>\$43,426</b> | <b>\$39,715</b> | <b>\$476,583</b> |
| <b>Income Before Taxes</b>          | <b>(\$6,414)</b> | <b>(\$5,446)</b> | <b>(\$3,439)</b> | <b>(\$2,228)</b> | <b>(\$1,279)</b> | \$563           | \$2,241         | \$3,348         | \$4,075         | \$6,501         | \$6,355         | \$7,559         | \$986           | \$11,838         |
| <b>Income Tax Expense</b>           | <b>(\$981)</b>   | <b>(\$833)</b>   | <b>(\$526)</b>   | <b>(\$341)</b>   | <b>(\$196)</b>   | \$86            | \$343           | \$512           | \$623           | \$995           | \$972           | \$1,157         | \$151           | \$1,811          |
| <b>NET INCOME</b>                   | <b>(\$5,432)</b> | <b>(\$4,612)</b> | <b>(\$2,913)</b> | <b>(\$1,887)</b> | <b>(\$1,083)</b> | \$477           | \$1,898         | \$2,836         | \$3,452         | \$5,506         | \$5,383         | \$6,403         | \$836           | \$10,026         |

# Year 1 MC Range Estimates

YR1 - Net Sales



YR1 - Income Before Taxes



# Year 2 Profit & Loss Model

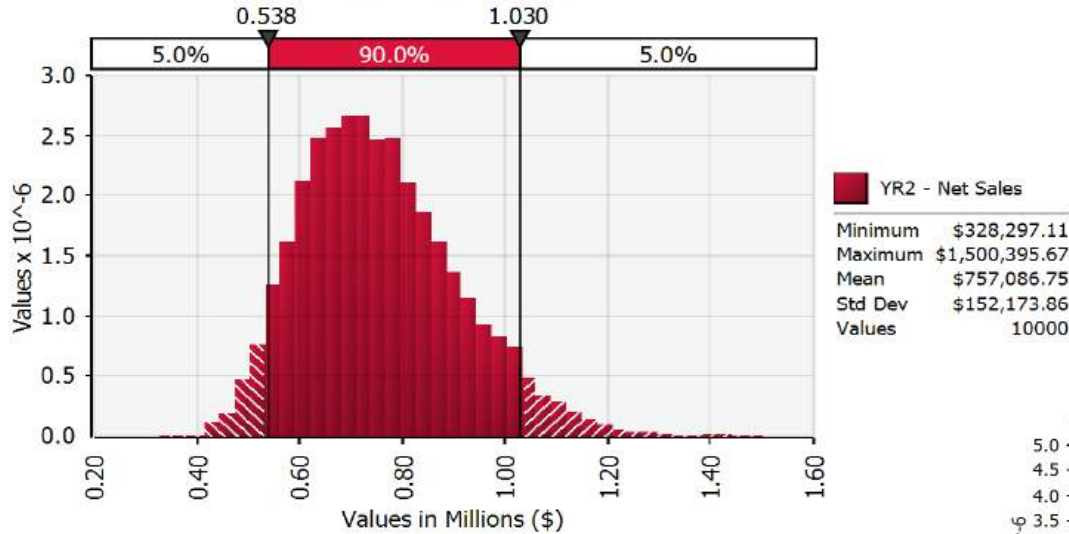
| Projected Profit & Loss Model   |           |           |           |           |           |           |           |           |           |           |           |           |             |            |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|------------|
| REVENUE                         | January   | February  | March     | April     | May       | June      | July      | August    | September | October   | November  | December  | Avg. Montly | Annual     |
| Coffee Shop Revenue             | \$27,997  | \$27,016  | \$29,872  | \$29,945  | \$29,454  | \$31,244  | \$32,490  | \$32,574  | \$31,921  | \$34,506  | \$32,524  | \$35,142  | \$31,224    | \$374,685  |
| Coffee Beverages                | \$22,481  | \$21,687  | \$24,043  | \$24,167  | \$23,734  | \$25,291  | \$26,373  | \$26,374  | \$25,933  | \$28,051  | \$26,448  | \$28,663  | \$25,270    | \$303,245  |
| Coffee Shop Food                | \$4,256   | \$4,120   | \$4,485   | \$4,424   | \$4,400   | \$4,536   | \$4,633   | \$4,731   | \$4,536   | \$4,888   | \$4,601   | \$4,872   | \$4,540     | \$54,481   |
| Retail Merchandise              | \$1,260   | \$1,210   | \$1,344   | \$1,355   | \$1,320   | \$1,418   | \$1,484   | \$1,469   | \$1,452   | \$1,568   | \$1,475   | \$1,607   | \$1,413     | \$16,959   |
| Beer & Wine Revenue             | \$13,504  | \$12,675  | \$14,209  | \$14,466  | \$13,626  | \$15,107  | \$16,033  | \$15,204  | \$15,366  | \$16,466  | \$15,326  | \$17,031  | \$14,918    | \$179,012  |
| Beer & Wine Sales               | \$8,448   | \$7,910   | \$8,955   | \$9,208   | \$8,602   | \$9,715   | \$10,422  | \$9,757   | \$9,999   | \$10,729  | \$9,984   | \$11,236  | \$9,580     | \$114,966  |
| Food & Small Plates             | \$5,056   | \$4,764   | \$5,254   | \$5,258   | \$5,024   | \$5,392   | \$5,611   | \$5,447   | \$5,366   | \$5,737   | \$5,342   | \$5,795   | \$5,337     | \$64,046   |
| Roasted Coffee Revenue          | \$7,592   | \$7,389   | \$8,246   | \$8,339   | \$8,258   | \$8,837   | \$9,261   | \$9,336   | \$9,216   | \$10,023  | \$9,501   | \$10,332  | \$8,861     | \$106,330  |
| Retail Coffee Bags              | \$3,640   | \$3,516   | \$3,896   | \$3,913   | \$3,850   | \$4,095   | \$4,267   | \$4,277   | \$4,200   | \$4,545   | \$4,288   | \$4,641   | \$4,094     | \$49,126   |
| Wholesale Coffee                | \$3,952   | \$3,873   | \$4,350   | \$4,426   | \$4,408   | \$4,742   | \$4,995   | \$5,059   | \$5,016   | \$5,478   | \$5,214   | \$5,691   | \$4,767     | \$57,204   |
| Less Sales Returns & Discounts  | (\$1,660) | (\$1,588) | (\$1,763) | (\$1,776) | (\$1,723) | (\$1,854) | (\$1,941) | (\$1,911) | (\$1,891) | (\$2,039) | (\$1,914) | (\$2,087) | (\$1,846)   | (\$22,148) |
| Net Sales                       | \$47,433  | \$45,492  | \$50,564  | \$50,974  | \$49,614  | \$53,335  | \$55,843  | \$55,202  | \$54,611  | \$58,956  | \$55,437  | \$60,418  | \$53,157    | \$637,878  |
| Other Revenue (Farmers Markets) | \$3,552   | \$4,032   | \$4,068   | \$3,648   | \$4,600   | \$3,712   | \$3,276   | \$4,720   | \$3,808   | \$4,320   | \$4,356   | \$3,904   | \$4,000     | \$47,996   |
| TOTAL REVENUES                  | \$50,985  | \$49,524  | \$54,632  | \$54,622  | \$54,214  | \$57,047  | \$59,119  | \$59,922  | \$58,419  | \$63,276  | \$59,793  | \$64,322  | \$57,156    | \$685,874  |

# Year 2 Profit & Loss Model

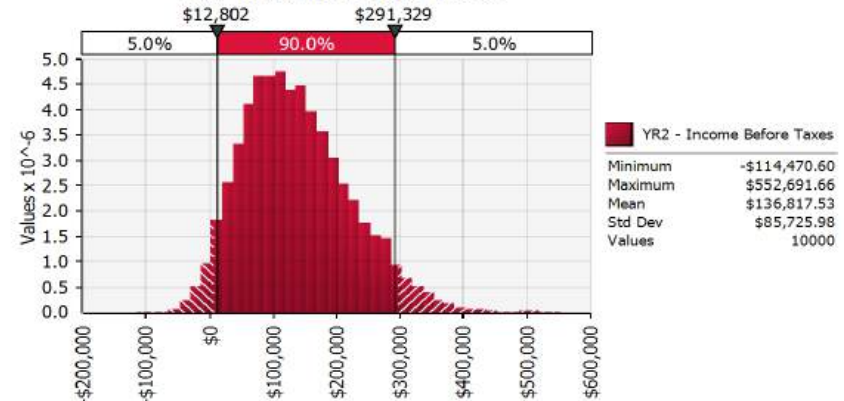
| EXPENSES                            | January         | February        | March           | April           | May             | June            | July            | August          | September       | October         | November        | December        | Avg. Monthly    | Annual           |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| <b>Costs Of Goods Sold</b>          | <b>\$17,391</b> | <b>\$16,919</b> | <b>\$18,652</b> | <b>\$18,636</b> | <b>\$18,538</b> | <b>\$19,466</b> | <b>\$20,155</b> | <b>\$20,484</b> | <b>\$19,944</b> | <b>\$21,612</b> | <b>\$20,435</b> | <b>\$21,957</b> | <b>\$19,516</b> | <b>\$234,189</b> |
| Coffee Beverages                    | \$5,620         | \$5,422         | \$6,011         | \$6,042         | \$5,933         | \$6,323         | \$6,593         | \$6,594         | \$6,483         | \$7,013         | \$6,612         | \$7,166         | \$6,318         | \$75,811         |
| Coffee Shop Food                    | \$1,702         | \$1,648         | \$1,794         | \$1,770         | \$1,760         | \$1,814         | \$1,853         | \$1,892         | \$1,814         | \$1,955         | \$1,840         | \$1,949         | \$1,816         | \$21,792         |
| Retail Merchandise                  | \$630           | \$605           | \$672           | \$677           | \$660           | \$709           | \$742           | \$734           | \$726           | \$784           | \$738           | \$803           | \$707           | \$8,480          |
| Beer & Wine Sales                   | \$3,210         | \$3,006         | \$3,403         | \$3,499         | \$3,269         | \$3,692         | \$3,960         | \$3,708         | \$3,800         | \$4,077         | \$3,794         | \$4,270         | \$3,641         | \$43,687         |
| Food & Small Plates                 | \$1,921         | \$1,810         | \$1,997         | \$1,998         | \$1,909         | \$2,049         | \$2,132         | \$2,070         | \$2,039         | \$2,180         | \$2,030         | \$2,202         | \$2,028         | \$24,337         |
| Retail Coffee Bags                  | \$910           | \$879           | \$974           | \$978           | \$963           | \$1,024         | \$1,067         | \$1,069         | \$1,050         | \$1,136         | \$1,072         | \$1,160         | \$1,023         | \$12,282         |
| Wholesale Coffee                    | \$1,976         | \$1,936         | \$2,175         | \$2,213         | \$2,204         | \$2,371         | \$2,497         | \$2,529         | \$2,508         | \$2,739         | \$2,607         | \$2,845         | \$2,383         | \$28,602         |
| Other Rev. (Farmers Market)         | \$1,421         | \$1,613         | \$1,627         | \$1,459         | \$1,840         | \$1,485         | \$1,310         | \$1,888         | \$1,523         | \$1,728         | \$1,742         | \$1,562         | \$1,600         | \$19,198         |
| <b>Payroll Expenses</b>             | <b>\$15,988</b> | <b>\$15,981</b> | <b>\$17,326</b> | <b>\$17,427</b> | <b>\$17,778</b> | <b>\$18,387</b> | <b>\$18,934</b> | <b>\$19,709</b> | <b>\$19,311</b> | <b>\$20,759</b> | <b>\$20,170</b> | <b>\$21,264</b> | <b>\$18,586</b> | <b>\$223,034</b> |
| Salaries & Waged                    | \$13,867        | \$13,860        | \$15,027        | \$15,115        | \$15,419        | \$15,947        | \$16,422        | \$17,093        | \$16,748        | \$18,004        | \$17,494        | \$18,443        | \$16,120        | \$193,438        |
| FICA Taxes                          | \$2,122         | \$2,121         | \$2,299         | \$2,313         | \$2,359         | \$2,440         | \$2,513         | \$2,615         | \$2,562         | \$2,755         | \$2,677         | \$2,822         | \$2,466         | \$29,596         |
| <b>General &amp; Administrative</b> | <b>\$10,046</b> | <b>\$9,993</b>  | <b>\$10,133</b> | <b>\$10,144</b> | <b>\$10,106</b> | <b>\$10,209</b> | <b>\$10,278</b> | <b>\$10,260</b> | <b>\$10,244</b> | <b>\$10,363</b> | <b>\$10,267</b> | <b>\$10,403</b> | <b>\$10,204</b> | <b>\$122,446</b> |
| Accounting & Legal                  | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$2,400          |
| Marketing/Advertising               | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$3,000          |
| Rent                                | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$51,000         |
| Utilities                           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$7,200          |
| Debt Servicing                      | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$26,400         |
| Website Expenses                    | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$504            |
| Internet/Phone                      | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$1,500          |
| Insurance                           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$3,600          |
| Merchant Fees (2.75% net sales)     | \$1,304         | \$1,251         | \$1,391         | \$1,402         | \$1,364         | \$1,467         | \$1,536         | \$1,518         | \$1,502         | \$1,621         | \$1,525         | \$1,661         | \$1,462         | \$17,542         |
| Office Supplies                     | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$300            |
| Vehicle/Travel                      | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$6,000          |
| Miscellaneous                       | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$3,000          |
| <b>Total Expenses</b>               | <b>\$43,426</b> | <b>\$42,893</b> | <b>\$46,111</b> | <b>\$46,207</b> | <b>\$46,422</b> | <b>\$48,062</b> | <b>\$49,367</b> | <b>\$50,453</b> | <b>\$49,498</b> | <b>\$52,734</b> | <b>\$50,872</b> | <b>\$53,625</b> | <b>\$48,306</b> | <b>\$579,669</b> |
| <b>Income Before Taxes</b>          | <b>\$7,559</b>  | <b>\$6,631</b>  | <b>\$8,520</b>  | <b>\$8,415</b>  | <b>\$7,792</b>  | <b>\$8,985</b>  | <b>\$9,752</b>  | <b>\$9,469</b>  | <b>\$8,921</b>  | <b>\$10,542</b> | <b>\$8,922</b>  | <b>\$10,697</b> | <b>\$8,850</b>  | <b>\$106,205</b> |
| <b>Income Tax Expense</b>           | <b>\$1,157</b>  | <b>\$1,015</b>  | <b>\$1,304</b>  | <b>\$1,287</b>  | <b>\$1,192</b>  | <b>\$1,375</b>  | <b>\$1,492</b>  | <b>\$1,449</b>  | <b>\$1,365</b>  | <b>\$1,613</b>  | <b>\$1,365</b>  | <b>\$1,637</b>  | <b>\$1,354</b>  | <b>\$16,249</b>  |
| <b>NET INCOME</b>                   | <b>\$6,403</b>  | <b>\$5,616</b>  | <b>\$7,217</b>  | <b>\$7,127</b>  | <b>\$6,600</b>  | <b>\$7,611</b>  | <b>\$8,260</b>  | <b>\$8,021</b>  | <b>\$7,556</b>  | <b>\$8,929</b>  | <b>\$7,557</b>  | <b>\$9,060</b>  | <b>\$7,496</b>  | <b>\$89,956</b>  |

# Year 2 MC Range Estimates

YR2 - Net Sales



YR2 - Income Before Taxes





# Year 3 Profit & Loss Model

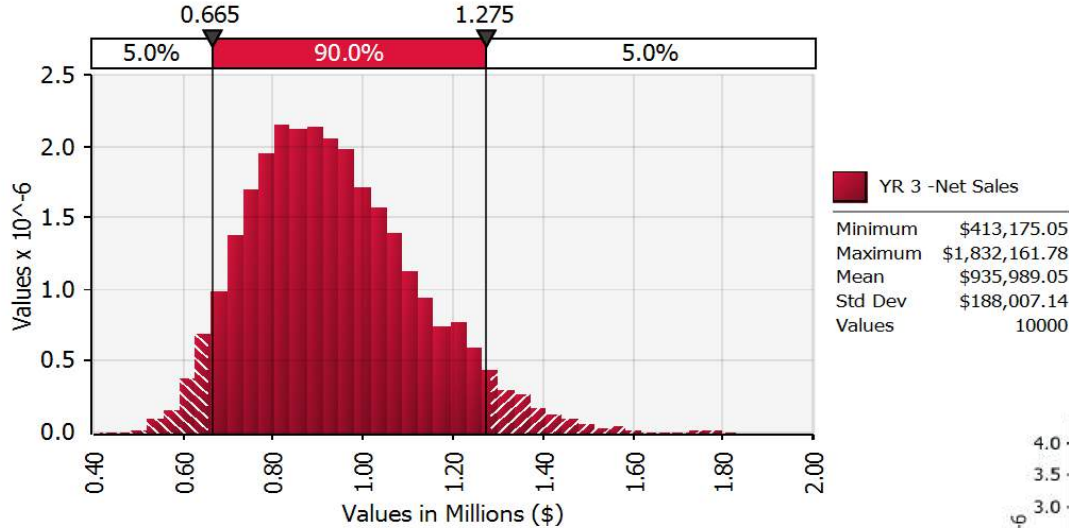
| Projected Profit & Loss Model             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
|-------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| REVENUE                                   | January          | February         | March            | April            | May              | June             | July             | August           | September        | October          | November         | December         | Avg. Montly      | Annual            |
| <b>Coffee Shop Revenue</b>                | <b>\$35,142</b>  | <b>\$33,748</b>  | <b>\$37,154</b>  | <b>\$37,090</b>  | <b>\$36,322</b>  | <b>\$38,389</b>  | <b>\$39,773</b>  | <b>\$39,717</b>  | <b>\$38,791</b>  | <b>\$41,788</b>  | <b>\$38,644</b>  | <b>\$40,987</b>  | <b>\$38,129</b>  | <b>\$457,543</b>  |
| <i>Coffee Beverages</i>                   | \$28,663         | \$27,506         | \$30,340         | \$30,349         | \$29,667         | \$31,473         | \$32,680         | \$32,547         | \$31,876         | \$34,348         | \$31,738         | \$33,721         | \$31,242         | \$374,907         |
| <i>Coffee Shop Food</i>                   | \$4,872          | \$4,708          | \$5,118          | \$5,040          | \$5,005          | \$5,152          | \$5,255          | \$5,358          | \$5,130          | \$5,520          | \$5,136          | \$5,376          | \$5,139          | \$61,669          |
| <i>Retail Merchandise</i>                 | \$1,607          | \$1,534          | \$1,696          | \$1,701          | \$1,650          | \$1,764          | \$1,838          | \$1,813          | \$1,785          | \$1,920          | \$1,770          | \$1,890          | \$1,747          | \$20,967          |
| <b>Beer &amp; Wine Revenue</b>            | <b>\$14,290</b>  | <b>\$13,316</b>  | <b>\$14,987</b>  | <b>\$15,325</b>  | <b>\$14,265</b>  | <b>\$16,016</b>  | <b>\$17,094</b>  | <b>\$15,965</b>  | <b>\$16,279</b>  | <b>\$17,404</b>  | <b>\$16,143</b>  | <b>\$18,086</b>  | <b>\$15,764</b>  | <b>\$189,170</b>  |
| <i>Beer &amp; Wine Sales</i>              | \$11,236         | \$10,522         | \$11,912         | \$12,250         | \$11,443         | \$12,925         | \$13,866         | \$12,983         | \$13,306         | \$14,277         | \$13,286         | \$14,953         | \$12,747         | \$152,959         |
| <i>Food &amp; Small Plates</i>            | \$3,054          | \$2,795          | \$3,075          | \$3,076          | \$2,822          | \$3,090          | \$3,228          | \$2,982          | \$2,973          | \$3,127          | \$2,856          | \$3,133          | \$3,018          | \$36,212          |
| <b>Roasted Coffee Revenue</b>             | <b>\$10,332</b>  | <b>\$10,008</b>  | <b>\$11,119</b>  | <b>\$11,198</b>  | <b>\$11,045</b>  | <b>\$11,775</b>  | <b>\$12,295</b>  | <b>\$12,352</b>  | <b>\$12,155</b>  | <b>\$13,178</b>  | <b>\$12,370</b>  | <b>\$13,324</b>  | <b>\$11,762</b>  | <b>\$141,150</b>  |
| <i>Retail Coffee Bags</i>                 | \$4,641          | \$4,459          | \$4,916          | \$4,914          | \$4,813          | \$5,096          | \$5,287          | \$5,278          | \$5,163          | \$5,565          | \$5,145          | \$5,460          | \$5,061          | \$60,736          |
| <i>Wholesale Coffee</i>                   | \$5,691          | \$5,549          | \$6,203          | \$6,284          | \$6,232          | \$6,679          | \$7,009          | \$7,074          | \$6,992          | \$7,613          | \$7,225          | \$7,864          | \$6,701          | \$80,414          |
| <b>Less Sales Returns &amp; Discounts</b> | <b>(\$1,977)</b> | <b>(\$1,883)</b> | <b>(\$2,086)</b> | <b>(\$2,097)</b> | <b>(\$2,023)</b> | <b>(\$2,176)</b> | <b>(\$2,275)</b> | <b>(\$2,227)</b> | <b>(\$2,203)</b> | <b>(\$2,368)</b> | <b>(\$2,191)</b> | <b>(\$2,363)</b> | <b>(\$2,156)</b> | <b>(\$25,869)</b> |
| <b>Net Sales</b>                          | <b>\$57,786</b>  | <b>\$55,189</b>  | <b>\$61,174</b>  | <b>\$61,517</b>  | <b>\$59,608</b>  | <b>\$64,003</b>  | <b>\$66,887</b>  | <b>\$65,807</b>  | <b>\$65,021</b>  | <b>\$70,002</b>  | <b>\$64,964</b>  | <b>\$70,035</b>  | <b>\$63,500</b>  | <b>\$761,995</b>  |
| <b>Other Revenue (Farmers Markets)</b>    | <b>\$3,904</b>   | <b>\$4,428</b>   | <b>\$4,464</b>   | <b>\$4,000</b>   | <b>\$5,040</b>   | <b>\$4,064</b>   | <b>\$3,584</b>   | <b>\$5,160</b>   | <b>\$4,160</b>   | <b>\$4,716</b>   | <b>\$4,752</b>   | <b>\$4,256</b>   | <b>\$4,377</b>   | <b>\$52,528</b>   |
| <b>TOTAL REVENUES</b>                     | <b>\$61,690</b>  | <b>\$59,617</b>  | <b>\$65,638</b>  | <b>\$65,517</b>  | <b>\$64,648</b>  | <b>\$68,067</b>  | <b>\$70,471</b>  | <b>\$70,967</b>  | <b>\$69,181</b>  | <b>\$74,718</b>  | <b>\$69,716</b>  | <b>\$74,291</b>  | <b>\$67,877</b>  | <b>\$814,523</b>  |

# Year 3 Profit & Loss Model

| EXPENSES                            | January         | February        | March           | April           | May             | June            | July            | August          | September       | October         | November        | December        | Avg. Monthly    | Annual           |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| <b>Costs Of Goods Sold</b>          | <b>\$20,915</b> | <b>\$20,247</b> | <b>\$22,291</b> | <b>\$22,248</b> | <b>\$22,000</b> | <b>\$23,136</b> | <b>\$23,946</b> | <b>\$24,173</b> | <b>\$23,550</b> | <b>\$25,453</b> | <b>\$23,807</b> | <b>\$25,398</b> | <b>\$23,097</b> | <b>\$277,165</b> |
| Coffee Beverages                    | \$7,166         | \$6,876         | \$7,585         | \$7,587         | \$7,417         | \$7,868         | \$8,170         | \$8,137         | \$7,969         | \$8,587         | \$7,934         | \$8,430         | \$7,811         | \$93,727         |
| Coffee Shop Food                    | \$1,949         | \$1,883         | \$2,047         | \$2,016         | \$2,002         | \$2,061         | \$2,102         | \$2,143         | \$2,052         | \$2,208         | \$2,054         | \$2,150         | \$2,056         | \$24,668         |
| Retail Merchandise                  | \$803           | \$767           | \$848           | \$851           | \$825           | \$882           | \$919           | \$906           | \$892           | \$960           | \$885           | \$945           | \$874           | \$10,484         |
| Beer & Wine Sales                   | \$4,270         | \$3,998         | \$4,526         | \$4,655         | \$4,348         | \$4,912         | \$5,269         | \$4,934         | \$5,056         | \$5,425         | \$5,049         | \$5,682         | \$4,844         | \$58,124         |
| Food & Small Plates                 | \$1,161         | \$1,062         | \$1,169         | \$1,169         | \$1,072         | \$1,174         | \$1,227         | \$1,133         | \$1,130         | \$1,188         | \$1,085         | \$1,191         | \$1,147         | \$13,760         |
| Retail Coffee Bags                  | \$1,160         | \$1,115         | \$1,229         | \$1,229         | \$1,203         | \$1,274         | \$1,322         | \$1,320         | \$1,291         | \$1,391         | \$1,286         | \$1,365         | \$1,265         | \$15,184         |
| Wholesale Coffee                    | \$2,845         | \$2,774         | \$3,102         | \$3,142         | \$3,116         | \$3,339         | \$3,504         | \$3,537         | \$3,496         | \$3,806         | \$3,612         | \$3,932         | \$3,351         | \$40,207         |
| Other Rev. (Farmers Market)         | \$1,562         | \$1,771         | \$1,786         | \$1,600         | \$2,016         | \$1,626         | \$1,434         | \$2,064         | \$1,664         | \$1,886         | \$1,901         | \$1,702         | \$1,751         | \$21,011         |
| <b>Payroll Expenses</b>             | <b>\$21,264</b> | <b>\$21,256</b> | <b>\$23,047</b> | <b>\$23,183</b> | <b>\$23,651</b> | <b>\$24,462</b> | <b>\$25,192</b> | <b>\$26,224</b> | <b>\$25,696</b> | <b>\$27,624</b> | <b>\$26,842</b> | <b>\$28,299</b> | <b>\$24,728</b> | <b>\$296,741</b> |
| Salaries & Waged                    | \$18,443        | \$18,436        | \$19,989        | \$20,107        | \$20,512        | \$21,216        | \$21,849        | \$22,744        | \$22,286        | \$23,959        | \$23,280        | \$24,544        | \$21,447        | \$257,364        |
| FICA Taxes                          | \$2,822         | \$2,821         | \$3,058         | \$3,076         | \$3,138         | \$3,246         | \$3,343         | \$3,480         | \$3,410         | \$3,666         | \$3,562         | \$3,755         | \$3,281         | \$39,377         |
| <b>General &amp; Administrative</b> | <b>\$10,331</b> | <b>\$10,260</b> | <b>\$10,424</b> | <b>\$10,434</b> | <b>\$10,381</b> | <b>\$10,502</b> | <b>\$10,581</b> | <b>\$10,552</b> | <b>\$10,530</b> | <b>\$10,667</b> | <b>\$10,529</b> | <b>\$10,668</b> | <b>\$10,488</b> | <b>\$125,859</b> |
| Accounting & Legal                  | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$200           | \$2,400          |
| Marketing/Advertising               | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$3,000          |
| Rent                                | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$4,250         | \$51,000         |
| Utilities                           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$600           | \$7,200          |
| Debt Servicing                      | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$2,200         | \$26,400         |
| Website Expenses                    | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$42            | \$504            |
| Internet/Phone                      | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$125           | \$1,500          |
| Insurance                           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$300           | \$3,600          |
| Merchant Fees (2.75% net sales)     | \$1,589         | \$1,518         | \$1,682         | \$1,692         | \$1,639         | \$1,760         | \$1,839         | \$1,810         | \$1,788         | \$1,925         | \$1,787         | \$1,926         | \$1,746         | \$20,955         |
| Office Supplies                     | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$25            | \$300            |
| Vehicle/Travel                      | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$500           | \$6,000          |
| Miscellaneous                       | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$250           | \$3,000          |
| <b>Total Expenses</b>               | <b>\$52,511</b> | <b>\$51,763</b> | <b>\$55,763</b> | <b>\$55,864</b> | <b>\$56,032</b> | <b>\$58,100</b> | <b>\$59,720</b> | <b>\$60,949</b> | <b>\$59,776</b> | <b>\$63,744</b> | <b>\$61,178</b> | <b>\$64,365</b> | <b>\$58,314</b> | <b>\$699,764</b> |
| <b>Income Before Taxes</b>          | <b>\$9,179</b>  | <b>\$7,854</b>  | <b>\$9,875</b>  | <b>\$9,652</b>  | <b>\$8,617</b>  | <b>\$9,967</b>  | <b>\$10,752</b> | <b>\$10,018</b> | <b>\$9,405</b>  | <b>\$10,974</b> | <b>\$8,539</b>  | <b>\$9,926</b>  | <b>\$9,563</b>  | <b>\$114,758</b> |
| <b>Income Tax Expense</b>           | <b>\$1,404</b>  | <b>\$1,202</b>  | <b>\$1,511</b>  | <b>\$1,477</b>  | <b>\$1,318</b>  | <b>\$1,525</b>  | <b>\$1,645</b>  | <b>\$1,533</b>  | <b>\$1,439</b>  | <b>\$1,679</b>  | <b>\$1,306</b>  | <b>\$1,519</b>  | <b>\$1,463</b>  | <b>\$17,558</b>  |
| <b>NET INCOME</b>                   | <b>\$7,775</b>  | <b>\$6,652</b>  | <b>\$8,364</b>  | <b>\$8,175</b>  | <b>\$7,298</b>  | <b>\$8,442</b>  | <b>\$9,107</b>  | <b>\$8,485</b>  | <b>\$7,966</b>  | <b>\$9,295</b>  | <b>\$7,232</b>  | <b>\$8,407</b>  | <b>\$8,100</b>  | <b>\$97,200</b>  |

# Year 3 MC Range Estimates

YR 3 -Net Sales



YR3 - Income Before Taxes

