



Real Estate Brokerage

Strategic Business and Marketing Plan

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1.0 Executive Summary

The purpose of this business plan is to raise \$100,000 for the development of a real estate brokerage while showcasing the expected financials and operations over the next three years. The Real Estate Brokerage, Inc. (“the Company”) is a New York based corporation that will provide real estate brokering and property management services to customers in its targeted market. The Company was founded in 2007 by John Doe.

1.1 The Services

The primary business of the Real Estate Brokerage is to assist homebuyers and home owners with purchasing and selling property. The Company will receive commissions of up to 7% of the transaction value for each home sold by the business. As the current market conditions of the real estate market are lackluster, Mr. Doe intends to use a number of marketing strategies to ensure that the business can generate a client list at the start of business.

The Company will also provide property management services to residential and commercial property owners. The third section of the business plan will further detail the operations and services offered by the Real Estate Brokerage.

1.2 Financing

Mr. Doe is seeking to raise \$100,000 from an investor. The terms, dividend payouts, and aspects of the deal are to be determined at negotiation. This business plan assumes that an investor will receive 50% of the Company’s stock, a regular stream of dividends, and a seat on the board of directors. The financing will be used for the following:

- Development of the Company’s office.
- Financing for the first six months of operation.
- Capital to purchase a company vehicle.

Mr. Doe will contribute \$10,000 to the venture.

1.3 Mission Statement

The Real Estate Brokerage’s mission is to become the recognized leader in its targeted market for real estate brokering and property management services.

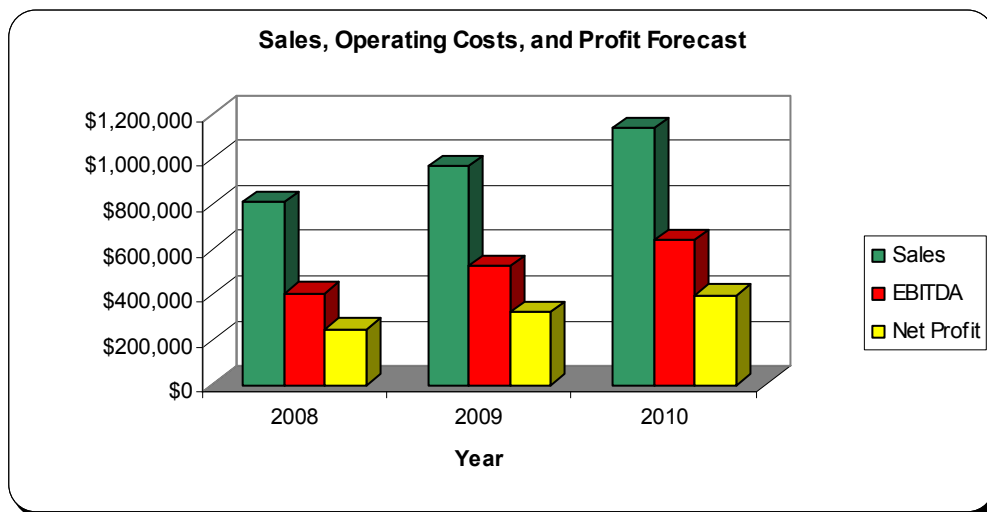
1.4 Management Team

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

1.5 Sales Forecasts

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

Proforma Profit and Loss (Yearly)			
Year	2008	2009	2010
Sales	\$806,778	\$968,134	\$1,132,716
Operating Costs	\$321,317	\$349,003	\$378,006
EBITDA	\$404,783	\$522,317	\$641,439
Taxes, Interest, and Depreciation	\$157,746	\$202,409	\$247,675
Net Profit	\$247,037	\$323,837	\$397,692



1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. As the real estate market returns to normal conditions, the Real Estate Brokerage will be an excellent position to capture a significant portion of its targeted market. In the future, the business may also develop mortgage brokering operations to assist homebuyers with financing their purchases.

2.0 Company and Financing Summary

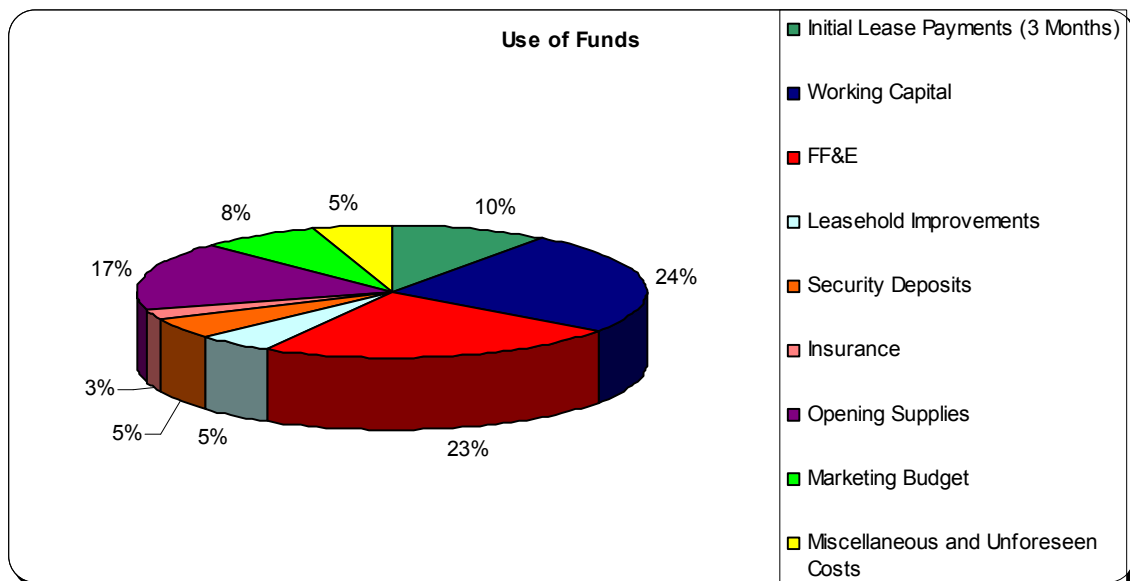
2.1 Registered Name and Corporate Structure

Real Estate Brokerage, Inc. The Company is registered as a corporation in the State of New York.

2.2 Required Funds

At this time, the Real Estate Brokerage requires \$100,000 of investor funds. Below is a breakdown of how these funds will be used:

Projected Startup Costs	
Business Startup Year	2008
Initial Lease Payments (3 Months)	\$10,000
Working Capital	\$25,000
FF&E	\$23,000
Leasehold Improvements	\$5,000
Security Deposits	\$5,000
Insurance	\$2,500
Opening Supplies	\$17,000
Marketing Budget	\$7,500
Miscellaneous and Unforeseen Costs	\$5,000
Total Startup Costs	\$100,000



2.3 Investor Equity

John Doe intends to sell 50% of the Real Estate Brokerage in exchange for the capital.

2.4 Management Equity

John Doe will retain 50% of the business once the capital is raised.

2.5 Exit Strategy

If the Real Estate Brokerage is very successful, Mr. Doe may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of the Real Estate Brokerage. Based on historical numbers, the business could fetch a sales premium of up to 4 times earnings.

2.6 Investor Divestiture

This will be discussed during negotiations.

3.0 Real Estate Services

Below is a description of the real estate services offered by the Real Estate Brokerage.

3.1 Real Estate Brokerage Services

The Company's principal service consists of selling residential real estate its targeted market, and surrounding market area.

The Real Estate Brokerage services provide clients with an international network of buyers and sellers through the multiple listing service (MLS). Because of the Company's capabilities to network with other brokers, the brokerage will sell homes faster than our clients could if they tried to market their home without the assistance of a licensed real estate agent.

3.2 Property Management

In addition to providing real estate brokering services, the business will also manage residential and commercial properties for customers in the targeted market. This is an important part of the business as it will provide the Company with a recurring stream of revenue. This is especially important in today's real estate market as real estate sales have slowed.

4.0 Strategic and Market Analysis

4.1 Economic Outlook

Real estate brokerages have exploded with growth over the last ten years. As interest rates decreased, and the overall value of properties skyrocketed, the number of agents in this market has more than tripled.

Currently, the economic market condition in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of an economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. As will be discussed later, the business will generate income from managing properties, which will offset the risks associated with the real estate brokering aspect of the business.

4.2 Industry Analysis

The real estate brokerage industry is one of the United State's biggest industries. It is estimated that there are over 221,000 establishments actively engaged in the business of acting as broker or agent for real estate transactions. Each year, these businesses aggregately generate more than \$138 billion dollars of revenue and provide jobs for more than 1.1 million people. Gross average annual payrolls are now exceeding \$30 billion dollars per year.

The growth rate of this industry has been tremendous with gross receipts tripling over the last ten years. The extreme growth of the real estate market over the past five years has caused the number of establishments to increase significantly as the revenues generated by the industry have grown in step with increased value of real estate.

This trend is expected to continue, as smaller local and regional brokerages can now compete with large national franchised and non-franchised brokerages. As stated earlier, the advent of the Internet has allowed brokers of all sizes to actively engage the business of real estate brokering by maintaining a presence on the Internet.

4.3 Customer Profile

Many people require the services of real estate agents. People that sell their homes "for sale by owner" have had tremendous difficulty with selling their homes in the last year. As such, Mr. Doe has developed an extensive demographic profile that Real Estate Brokerage will use in regards to its target market. These demographics include:

- Currently owns a property as their primary residence or rental unit
- Annual Household income of \$45,000+ per year
- Home value exceeding \$250,000+

4.4 Competition

The field of real estate brokering is an extremely competitive industry. As such, Mr. Doe will use the marketing strategies discussed in the next section to assist the business in reaching a large audience within the target market. Within the targeted market, there are approximately 90 businesses that will compete directly with the Real Estate Brokerage. Major competitors in this market include:

- ERA
- ReMax
- Century 21
- Prudential

5.0 Marketing Plan

The Real Estate Brokerage intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of the Real Estate Brokerage.

5.1 Marketing Objectives

- Develop an online presence by acquiring accounts for major online real estate portals.
- Implement a local campaign with the Company's targeted market via the use of flyers, local newspaper advertisements, and word of mouth.
- Establish relationships with other real estate brokers and agents within the targeted market.

5.2 Marketing Strategies

Property and home buyer marketing will be the most difficult portion of the marketing strategy. This is because one of the essential elements to reaching this audience is that the Company must build a brand affinity with the customer. This task will be accomplished through the business's broad marketing campaign throughout its targeted market.

The Real Estate Brokerage will also use an internet based strategy. This is very important as many people seeking real estate for purchase or rent use the Internet to conduct their preliminary searches. Mr. Doe will register the Real Estate Brokerage and its agents with these online portals so that potential buyers/renters can easily reach the Real Estate Brokerage. The Company will also develop its own online website.

The Company will maintain a sizable amount of print and traditional advertising methods within local markets to promote the homes and properties that the Company is selling.

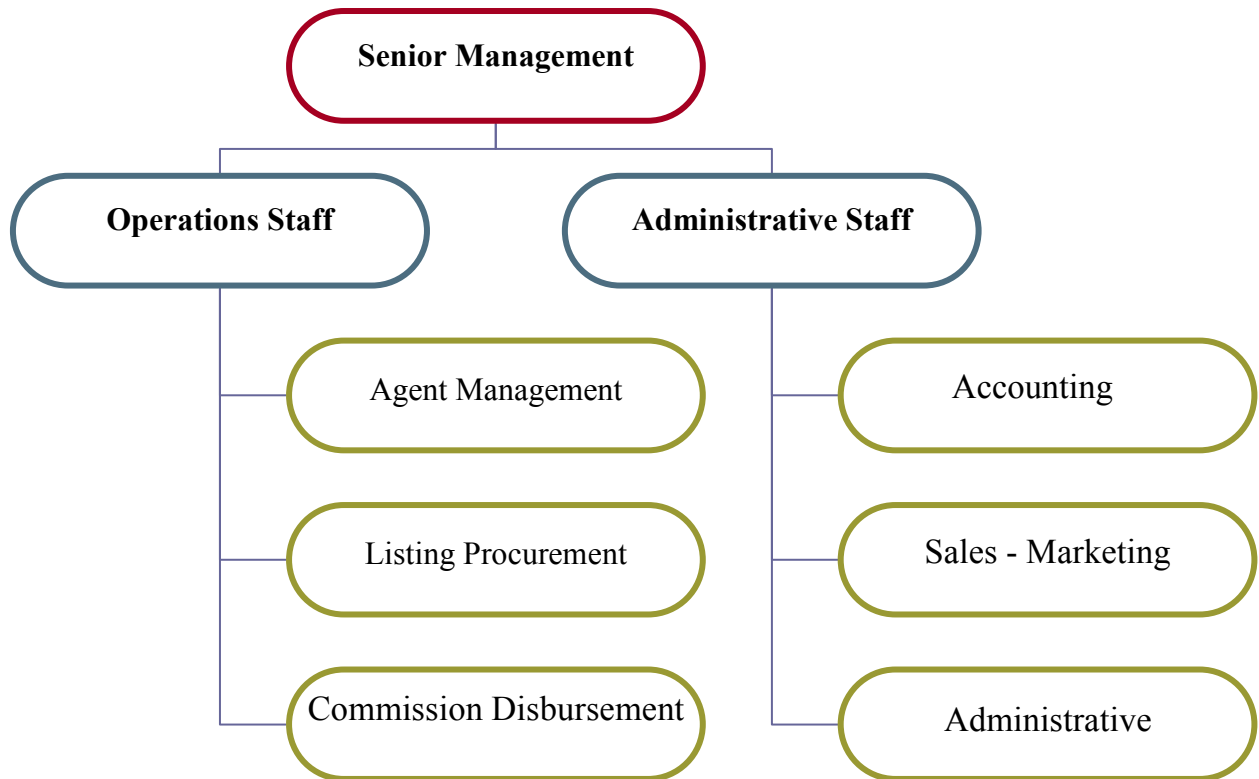
5.3 Pricing

For each transaction, the Company will receive 7% of the aggregate value of the sale or purchase. In co-brokering transactions, the business may receive up to 3.5% of the face value.

In regards to property management, the Company will receive 10% of each month's rent

6.0 Organizational Plan and Personnel Summary

6.1 Corporate Organization

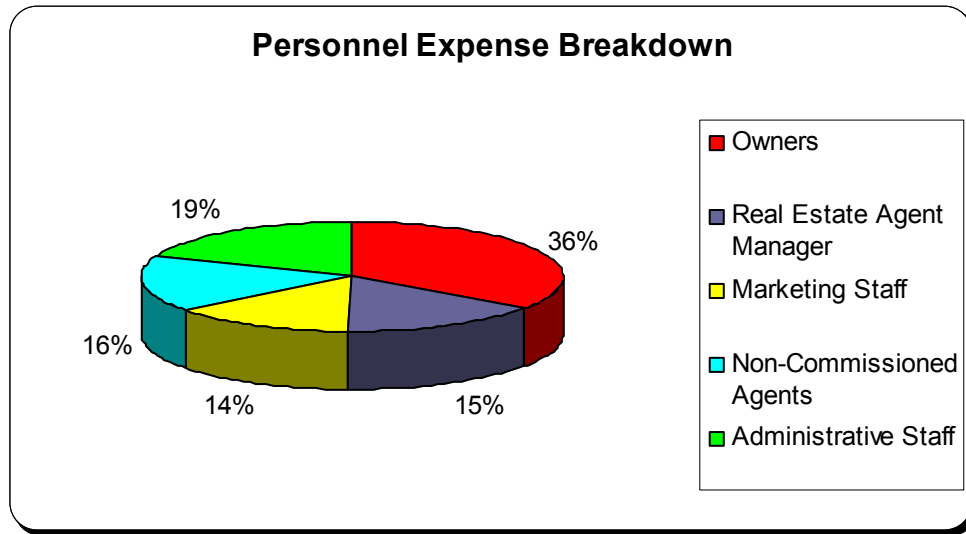


6.2 Organizational Budget

Personnel Plan - Yearly			
Year	2008	2009	2010
Owners	\$80,000	\$82,400	\$84,872
Real Estate Agent Manager	\$35,000	\$36,050	\$37,132
Marketing Staff	\$32,500	\$33,475	\$34,479
Non-Commissioned Agents	\$37,500	\$51,500	\$66,306
Administrative Staff	\$44,000	\$45,320	\$46,680
Total	\$229,000	\$248,745	\$269,469

Numbers of Personnel			
Year	2008	2009	2010
Owners	2	2	2
Real Estate Agent Manager	1	1	1
Marketing Staff	1	1	1
Non-Commissioned Agents	3	4	5
Administrative Staff	2	2	2
Totals	9	10	11

6.2 Organizational Budget (Cont.)



6.3 Management Biographies

Mr. John Doe is a highly experienced real estate professional with more than 10 years in the industry. Since beginning his career as a real estate agent, Mr. Doe has acquired his real estate brokerage license, and he is now ready to launch his own brokerage. John's skill set includes:

- The ability to oversee agents and employees
 - A complete understanding of accounting
- Licensure to operate as a real estate broker

7.0 Financial Plan

7.1 Underlying Assumptions

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

- Real Estate Brokerage will have an annual revenue growth rate of 18% per year.
- The Owner will acquire \$125,000 of investor funds to develop the business.
- Real Estate Brokerage will not seek debt financing in the first three years of operations.

7.2 Sensitivity Analysis

The Company's revenues can change depending on the general economic climate of the real estate industry. In times of economic recession, the Real Estate Brokerage may have issues with its top line income as fewer sales will be made. However, the Real Estate Brokerage will generate income from its property management business, which will reduce the risks associated with this business.

7.3 Source of Funds

Financing	
Equity Contributions	
Investor(s)	\$100,000.00
Total Equity Financing	\$100,000.00
Banks and Lenders	
Total Debt Financing	\$0.00
Total Financing	\$100,000.00

7.4 General Assumptions

General Assumptions			
Year	2008	2009	2010
Short Term Interest Rate	9.5%	9.5%	9.5%
Long Term Interest Rate	10.0%	10.0%	10.0%
Federal Tax Rate	33.0%	33.0%	33.0%
State Tax Rate	5.0%	5.0%	5.0%
Personnel Taxes	15.0%	15.0%	15.0%

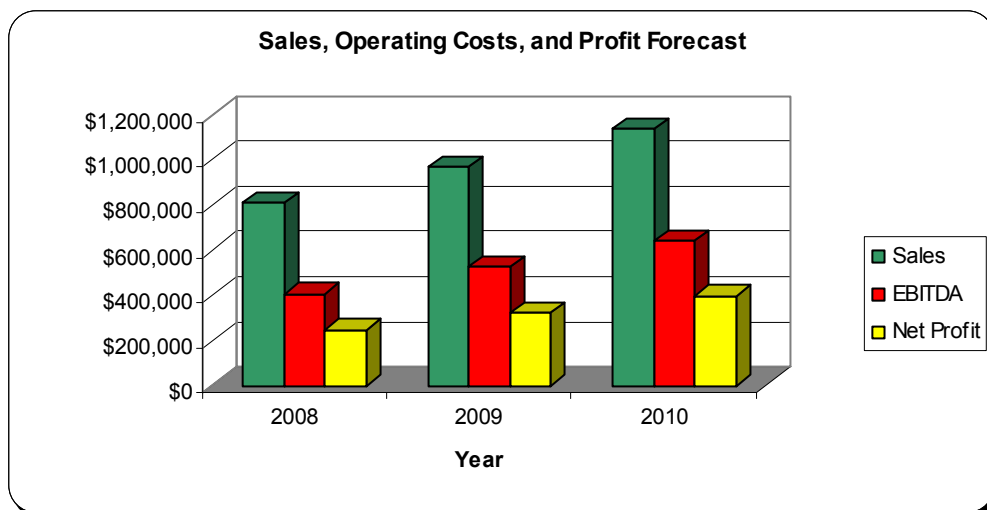
7.5 Profit and Loss Statements

Proforma Profit and Loss (Yearly)			
Year	2008	2009	2010
Sales	\$806,778	\$968,134	\$1,132,716
Cost of Goods Sold	\$80,678	\$96,813	\$113,272
Gross Margin	90.00%	90.00%	90.00%
Operating Income	\$726,100	\$871,320	\$1,019,445

Expenses			
Payroll	\$229,000	\$248,745	\$269,469
General and Administrative	\$25,200	\$26,208	\$27,256
Marketing Expenses	\$4,034	\$4,841	\$5,664
Professional Fees and Licensure	\$5,219	\$5,376	\$5,537
Insurance Costs	\$1,987	\$2,086	\$2,191
Travel and Vehicle Costs	\$7,596	\$8,356	\$9,191
Rent and Utilities	\$4,250	\$4,463	\$4,686
Miscellaneous Costs	\$9,681	\$11,618	\$13,593
Payroll Taxes	\$34,350	\$37,312	\$40,420
Total Operating Costs	\$321,317	\$349,003	\$378,006

EBITDA	\$404,783	\$522,317	\$641,439
Federal Income Tax	\$133,578	\$172,365	\$211,675
State Income Tax	\$20,239	\$26,116	\$32,072
Interest Expense	\$0	\$0	\$0
Depreciation Expenses	\$3,929	\$3,929	\$3,929

Net Profit	\$247,037	\$323,837	\$397,692
Profit Margin	30.62%	33.45%	35.11%



7.6 Cash Flow Analysis

Proforma Cash Flow Analysis - Yearly			
Year	2008	2009	2010
Cash From Operations	\$250,965	\$327,765	\$401,621
Cash From Receivables	\$0	\$0	\$0
Operating Cash Inflow	\$250,965	\$327,765	\$401,621

Other Cash Inflows

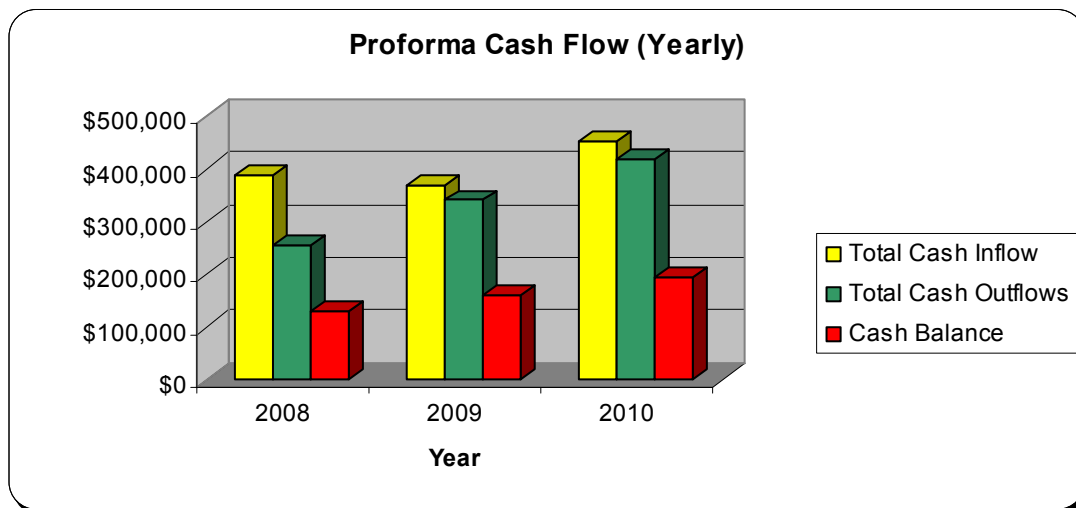
Equity Investment	\$100,000	\$0	\$0
Increased Borrowings	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0
A/P Increases	\$37,902	\$43,587	\$50,125
Total Other Cash Inflows	\$137,902	\$43,587	\$50,125

Total Cash Inflow	\$388,867	\$371,353	\$451,746
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Cash Outflows

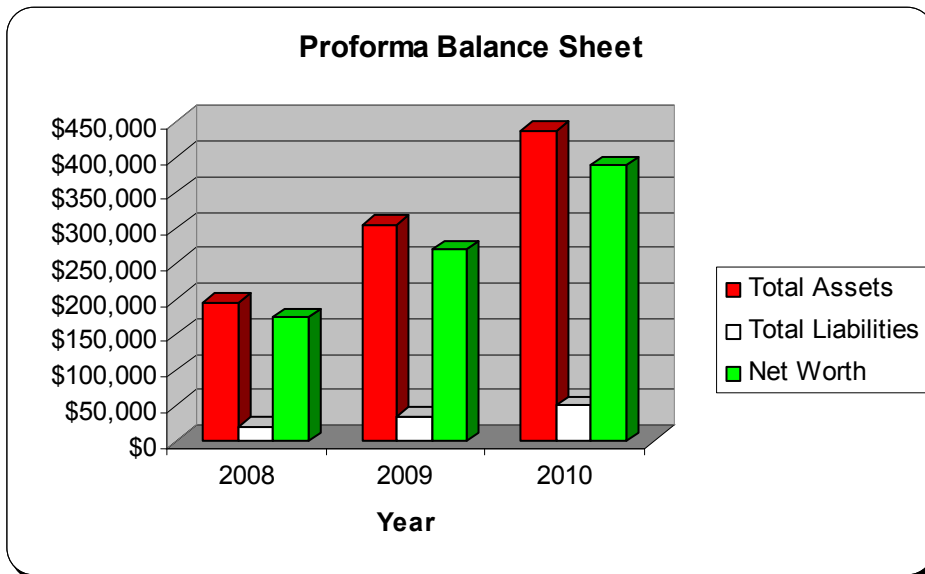
Repayment of Principal	\$0	\$0	\$0
A/P Decreases	\$24,897	\$29,876	\$35,852
A/R Increases	\$0	\$0	\$0
Asset Purchases	\$56,854	\$81,941	\$100,405
Dividends	\$175,676	\$229,436	\$281,135
Total Cash Outflows	\$257,427	\$341,253	\$417,391

Net Cash Flow	\$131,441	\$30,099	\$34,355
Cash Balance	\$131,441	\$161,540	\$195,895



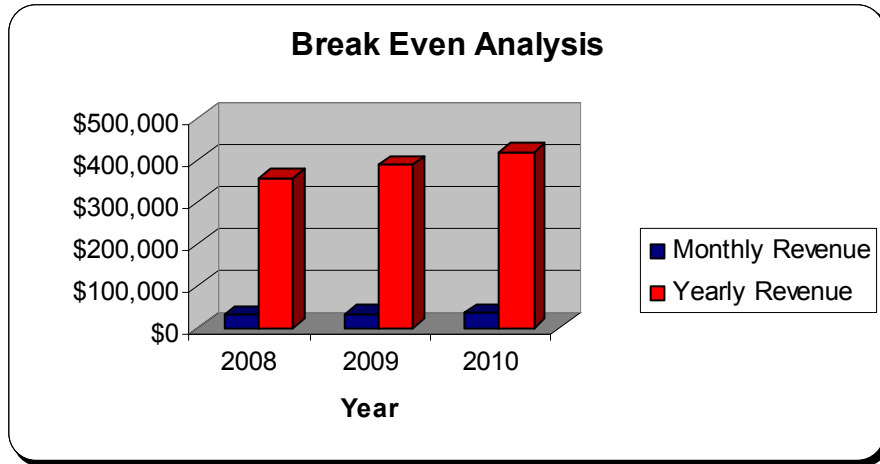
7.7 Balance Sheet

Proforma Balance Sheet - Yearly			
Year	2008	2009	2010
Assets			
Cash	\$131,441	\$161,540	\$195,895
Amortized Expansion Costs	\$15,000	\$23,194	\$33,235
Inventory	\$25,000	\$86,456	\$161,760
FF&E	\$15,000	\$27,291	\$42,352
		\$0	\$0
Miscellaneous Assets	\$13,000	\$14,950	\$17,193
Accumulated Depreciation	(\$3,929)	(\$7,857)	(\$11,786)
Total Assets	\$195,512	\$305,574	\$438,648
Liabilities and Equity			
Accounts Payable	\$13,005	\$26,716	\$40,990
Long Term Liabilities	\$0	\$0	\$0
Other Liabilities	\$8,200	\$8,528	\$8,869
Total Liabilities	\$21,205	\$35,244	\$49,859
Net Worth	\$174,307	\$270,330	\$388,789
Total Liabilities and Equity	\$195,512	\$305,574	\$438,648



7.8 Breakeven Analysis

Monthly Break Even Analysis			
Year	2008	2009	2010
Monthly Revenue	\$29,752	\$32,315	\$35,001
Yearly Revenue	\$357,019	\$387,781	\$420,006



7.9 Business Ratios

Business Ratios - Yearly			
Year	2008	2009	2010

Sales

Sales Growth	0.0%	20.0%	17.0%
Gross Margin	90.0%	90.0%	90.0%

Financials

Profit Margin	30.62%	33.45%	35.11%
Assets to Liabilities	9.22	8.67	8.80
Equity to Liabilities	8.22	7.67	7.80
Assets to Equity	1.12	1.13	1.13

Liquidity

Acid Test	6.20	4.58	3.93
Cash to Assets	0.67	0.53	0.45

Three Year Profit and Loss Statement

Profit and Loss Statement (First Year)							
Months	1	2	3	4	5	6	7
Sales	\$66,500	\$66,633	\$66,766	\$66,899	\$67,032	\$67,165	\$67,298
Cost of Goods Sold	\$6,650	\$6,663	\$6,677	\$6,690	\$6,703	\$6,717	\$6,730
Gross Margin	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%

Operating Income	\$59,850	\$59,970	\$60,089	\$60,209	\$60,329	\$60,449	\$60,568
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Expenses

Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083
General and Administrative	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100
Marketing Expenses	\$336	\$336	\$336	\$336	\$336	\$336	\$336
Professional Fees and Licensure	\$435	\$435	\$435	\$435	\$435	\$435	\$435
Insurance Costs	\$166	\$166	\$166	\$166	\$166	\$166	\$166
Travel and Vehicle Costs	\$633	\$633	\$633	\$633	\$633	\$633	\$633
Rent and Utilities	\$354	\$354	\$354	\$354	\$354	\$354	\$354
Miscellaneous Costs	\$807	\$807	\$807	\$807	\$807	\$807	\$807
Payroll Taxes	\$2,863	\$2,863	\$2,863	\$2,863	\$2,863	\$2,863	\$2,863
Total Operating Costs	\$26,776	\$26,776	\$26,776	\$26,776	\$26,776	\$26,776	\$26,776

EBITDA	\$33,074	\$33,193	\$33,313	\$33,433	\$33,552	\$33,672	\$33,792
Federal Income Tax	\$11,010	\$11,032	\$11,054	\$11,076	\$11,099	\$11,121	\$11,143
State Income Tax	\$1,668	\$1,672	\$1,675	\$1,678	\$1,682	\$1,685	\$1,688
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense	\$327	\$327	\$327	\$327	\$327	\$327	\$327

Net Profit	\$20,068	\$20,162	\$20,256	\$20,351	\$20,445	\$20,539	\$20,634
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Real Estate Brokerage

Profit and Loss Statement (First Year Cont.)						
Month	8	9	10	11	12	2008
Sales	\$67,431	\$67,564	\$67,697	\$67,830	\$67,963	\$806,778
Cost of Goods Sold	\$6,743	\$6,756	\$6,770	\$6,783	\$6,796	\$80,678
Gross Margin	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
Operating Income	\$60,688	\$60,808	\$60,927	\$61,047	\$61,167	\$726,100

Expenses

Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$229,000
General and Administrative	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$25,200
Marketing Expenses	\$336	\$336	\$336	\$336	\$336	\$4,034
Professional Fees and Licensure	\$435	\$435	\$435	\$435	\$435	\$5,219
Insurance Costs	\$166	\$166	\$166	\$166	\$166	\$1,987
Travel and Vehicle Costs	\$633	\$633	\$633	\$633	\$633	\$7,596
Rent and Utilities	\$354	\$354	\$354	\$354	\$354	\$4,250
Miscellaneous Costs	\$807	\$807	\$807	\$807	\$807	\$9,681
Payroll Taxes	\$2,863	\$2,863	\$2,863	\$2,863	\$2,863	\$34,350
Total Operating Costs	\$26,776	\$26,776	\$26,776	\$26,776	\$26,776	\$321,317
EBITDA	\$33,911	\$34,031	\$34,151	\$34,271	\$34,390	\$404,783
Federal Income Tax	\$11,165	\$11,187	\$11,209	\$11,231	\$11,253	\$133,578
State Income Tax	\$1,692	\$1,695	\$1,698	\$1,702	\$1,705	\$20,239
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense	\$327	\$327	\$327	\$327	\$327	\$3,929
Net Profit	\$20,728	\$20,822	\$20,917	\$21,011	\$21,105	\$247,037

Real Estate Brokerage

Profit and Loss Statement (Second Year)					
2009					
Quarter	Q1	Q2	Q3	Q4	2009
Sales	\$193,627	\$242,033	\$261,396	\$271,077	\$968,134
Cost of Goods Sold	\$19,363	\$24,203	\$26,140	\$27,108	\$96,813
Gross Margin	90.0%	90.0%	90.0%	90.0%	90.0%

Operating Income	\$174,264	\$217,830	\$235,256	\$243,970	\$871,320
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Expenses

Payroll	\$49,749	\$62,186	\$67,161	\$69,649	\$248,745
General and Administrative	\$5,242	\$6,552	\$7,076	\$7,338	\$26,208
Marketing Expenses	\$968	\$1,210	\$1,307	\$1,355	\$4,841
Professional Fees and Licensure	\$1,075	\$1,344	\$1,451	\$1,505	\$5,376
Insurance Costs	\$417	\$522	\$563	\$584	\$2,086
Travel and Vehicle Costs	\$1,671	\$2,089	\$2,256	\$2,340	\$8,356
Rent and Utilities	\$893	\$1,116	\$1,205	\$1,250	\$4,463
Miscellaneous Costs	\$2,324	\$2,904	\$3,137	\$3,253	\$11,618
Payroll Taxes	\$7,462	\$9,328	\$10,074	\$10,447	\$37,312
Total Operating Costs	\$69,801	\$87,251	\$94,231	\$97,721	\$349,003

EBITDA	\$104,463	\$130,579	\$141,026	\$146,249	\$522,317
Federal Income Tax	\$34,473	\$43,091	\$46,538	\$48,262	\$172,365
State Income Tax	\$5,223	\$6,529	\$7,051	\$7,312	\$26,116
Interest Expense	\$0	\$0	\$0	\$0	\$0
Depreciation Expense	\$982	\$982	\$982	\$982	\$3,929

Net Profit	\$63,785	\$79,977	\$86,454	\$89,692	\$319,908
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Profit and Loss Statement (Third Year)					
2010					
Quarter	Q1	Q2	Q3	Q4	2010
Sales	\$226,543	\$283,179	\$305,833	\$317,161	\$1,132,716
Cost of Goods Sold	\$22,654	\$28,318	\$30,583	\$31,716	\$113,272
Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%
Operating Income	\$203,889	\$254,861	\$275,250	\$285,445	\$1,019,445
Expenses					
Payroll	\$53,894	\$67,367	\$72,757	\$75,451	\$269,469
General and Administrative	\$5,451	\$6,814	\$7,359	\$7,632	\$27,256
Marketing Expenses	\$1,133	\$1,416	\$1,529	\$1,586	\$5,664
Professional Fees and Licensure	\$1,107	\$1,384	\$1,495	\$1,550	\$5,537
Insurance Costs	\$438	\$548	\$591	\$613	\$2,191
Travel and Vehicle Costs	\$1,838	\$2,298	\$2,482	\$2,574	\$9,191
Rent and Utilities	\$937	\$1,171	\$1,265	\$1,312	\$4,686
Miscellaneous Costs	\$2,719	\$3,398	\$3,670	\$3,806	\$13,593
Payroll Taxes	\$8,084	\$10,105	\$10,913	\$11,318	\$40,420
Total Operating Costs	\$75,601	\$94,501	\$102,062	\$105,842	\$378,006
EBITDA	\$128,288	\$160,360	\$173,189	\$179,603	\$641,439
Federal Income Tax	\$42,335	\$52,919	\$57,152	\$59,269	\$211,675
State Income Tax	\$6,414	\$8,018	\$8,659	\$8,980	\$32,072
Interest Expense	\$0	\$0	\$0	\$0	\$0
Depreciation Expense	\$982	\$982	\$982	\$982	\$3,929
Net Profit	\$78,556	\$98,441	\$106,395	\$110,372	\$393,764

Three Year Cash Flow Analysis

Cash Flow Analysis (First Year)								
Month	1	2	3	4	5	6	7	8
Cash From Operations	\$20,068	\$20,162	\$20,256	\$20,351	\$20,445	\$20,539	\$20,634	\$20,728
Cash From Receivables	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$20,068	\$20,162	\$20,256	\$20,351	\$20,445	\$20,539	\$20,634	\$20,728

Other Cash Inflows

Equity Investment	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159
Total Other Cash Inflows	\$103,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159

Total Cash Inflow	\$123,226	\$23,320	\$23,415	\$23,509	\$23,603	\$23,698	\$23,792	\$23,886
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Cash Outflows

Repayment of Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075
A/R Increases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$56,854	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash Outflows	\$58,929	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075	\$2,075

Net Cash Flow	\$64,297	\$21,246	\$21,340	\$21,434	\$21,529	\$21,623	\$21,717	\$21,812
Cash Balance	\$64,297	\$85,543	\$106,883	\$128,317	\$149,846	\$171,469	\$193,186	\$214,998

Cash Flow Analysis (First Year Cont.)					
Month	9	10	11	12	2008
Cash From Operations	\$20,822	\$20,917	\$21,011	\$21,105	\$247,037
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$20,822	\$20,917	\$21,011	\$21,105	\$247,037

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$100,000
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$3,159	\$3,159	\$3,159	\$3,159	\$37,902
Total Other Cash Inflows	\$3,159	\$3,159	\$3,159	\$3,159	\$137,902

Total Cash Inflow	\$23,981	\$24,075	\$24,169	\$24,264	\$384,939
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Cash Outflows

Repayment of Principal	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$2,075	\$2,075	\$2,075	\$2,075	\$24,897
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$0	\$0	\$0	\$0	\$56,854
Dividends	\$0	\$0	\$0	\$175,676	\$175,676
Total Cash Outflows	\$2,075	\$2,075	\$2,075	\$177,751	\$257,427

Net Cash Flow	\$21,906	\$22,000	\$22,095	-\$153,487	\$127,512
Cash Balance	\$236,904	\$258,904	\$280,999	\$127,512	\$127,512

Cash Flow Analysis (Second Year)					
2009					
Quarter	Q1	Q2	Q3	Q4	2009
Cash From Operations	\$65,553	\$81,941	\$88,497	\$91,774	\$327,765
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$65,553	\$81,941	\$88,497	\$91,774	\$327,765

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$8,717	\$10,897	\$11,769	\$12,204	\$43,587
Total Other Cash Inflows	\$8,717	\$10,897	\$11,769	\$12,204	\$43,587

Total Cash Inflow	\$74,271	\$92,838	\$100,265	\$103,979	\$371,353
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Cash Outflows

Repayment of Principal	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$5,975	\$7,469	\$8,067	\$8,365	\$29,876
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$16,388	\$20,485	\$22,124	\$22,944	\$81,941
Dividends	\$45,887	\$57,359	\$61,948	\$64,242	\$229,436
Total Cash Outflows	\$68,251	\$85,313	\$92,138	\$95,551	\$341,253

Net Cash Flow	\$6,020	\$7,525	\$8,127	\$8,428	\$30,099
Cash Balance	\$133,532	\$141,057	\$149,183	\$157,611	\$157,611

Cash Flow Analysis (Third Year)					
2010					
Quarter	Q1	Q2	Q3	Q4	2010
Cash From Operations	\$80,324	\$100,405	\$108,438	\$112,454	\$401,621
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$80,324	\$100,405	\$108,438	\$112,454	\$401,621

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$10,025	\$12,531	\$13,534	\$14,035	\$50,125
Total Other Cash Inflows	\$10,025	\$12,531	\$13,534	\$14,035	\$50,125

Total Cash Inflow	\$90,349	\$112,937	\$121,971	\$126,489	\$451,746
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Cash Outflows

Repayment of Principal	\$0	\$0	\$0	\$0	\$0
A/P Decreases	\$7,170	\$8,963	\$9,680	\$10,038	\$35,852
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$20,081	\$25,101	\$27,109	\$28,113	\$100,405
Dividends	\$56,227	\$70,284	\$75,906	\$78,718	\$281,135
Total Cash Outflows	\$83,478	\$104,348	\$112,696	\$116,870	\$417,391

Net Cash Flow	\$6,871	\$8,589	\$9,276	\$9,619	\$34,355
Cash Balance	\$164,482	\$173,071	\$182,347	\$191,966	\$191,966