

MobileHomePark
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Mobile Home Park

Strategic Business Plan

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1.0 Executive Summary

The purpose of this business plan is to raise \$1,000,000 for the acquisition of a mobile home park while showcasing the expected financials and operations over the next three years. The Mobile Home Park, Inc. (“the Company”) is a New York based corporation that will provide high quality mobile home living spaces to tenants in its targeted market. The Company was founded by John Doe. Revenue generating operations are expected to commence this year.

1.1 The Services

As stated above, the Company intends to launch its operations with the acquisition of an existing mobile home park. The expected rent roll for this 50 lot mobile home park is \$400,000 per year, which includes rent fees, late fees, and other ancillary income including the facility’s onsite Laundromat. The Mobile Home Park will generate enough positive cash flow to cover both the interest and principal payments for the debt capital sought in this business plan.

It should be noted that the Mobile Home Park will have a substantial onsite laundry facility, which will generate substantial streams of additional income for the business on a daily basis.

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

1.2 Financing

Mr. Doe is seeking to raise \$1,000,000 via a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 25 year loan with a 6% fixed interest rate. The financing will be used for the following:

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

Mr. Doe and Investors will contribute \$200,000 to the venture.

1.3 Mission Statement

It is the goal of the Company to create a business that provides tenants with high quality and affordable mobile home living spaces that will provide a substantial return-on-investment for Mr. Doe and his Financial Partners.

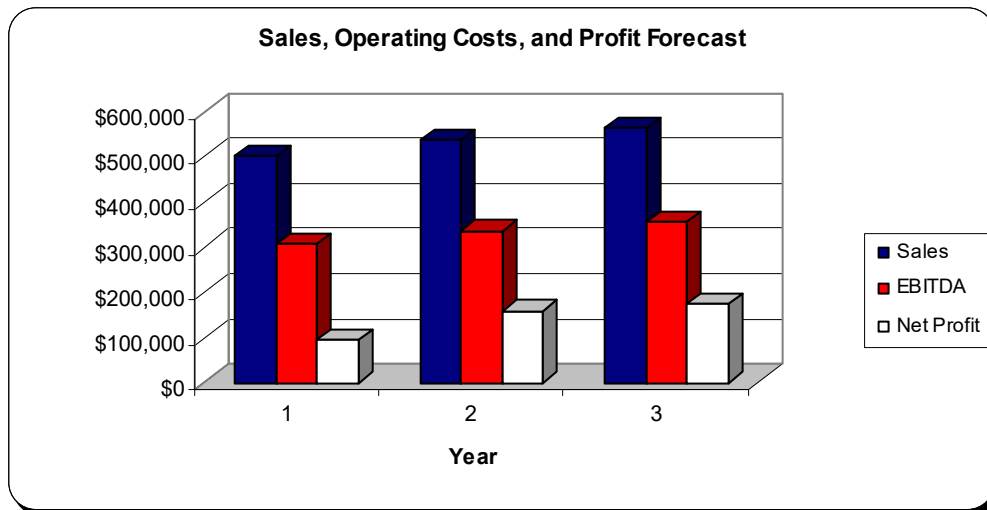
1.4 Management Team

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

1.5 Sales Forecasts

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

Proforma Profit and Loss (Yearly)			
Year	1	2	3
Sales	\$501,000	\$536,070	\$562,874
Operating Costs	\$162,765	\$167,648	\$172,677
EBITDA	\$307,335	\$335,359	\$355,480
Taxes, Interest, and Depreciation	\$211,875	\$177,072	\$182,292
Net Profit	\$95,461	\$158,288	\$173,188



1.6 Expansion Plan

As time progresses, the Company will seek to acquire or develop additional mobile home park properties throughout economically viable markets within the United States. The business will source capital from private investors as well as financial institutions for the continued acquisition of mobile home park properties that will produce substantial rental income and capital appreciation for the Company.

2.0 Company and Financing Summary

2.1 Registered Name and Corporate Structure

Mobile Home Park, Inc. The Company is registered as a corporation in the State of New York.

2.2 Required Funds

At this time, the Mobile Home Park requires \$1,000,000 of debt funds. Below is a breakdown of how these funds will be used:

Projected Startup Costs	
Land	\$200,000
Buildings	\$850,000
Working Capital	\$50,000
FF&E	\$25,000
Property Improvements	\$30,000
Security Deposits	\$12,500
Insurance	\$5,000
Office Development	\$15,000
Marketing Budget	\$7,500
Miscellaneous and Unforeseen Costs	\$5,000
Total Startup Costs	\$1,200,000

2.3 Investor Equity

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

2.4 Management Equity

John Doe owns 100% of the Mobile Home Park, Inc.

2.5 Exit Strategy

In the event that Mr. Doe wishes to sell the Mobile Home Park to a third party, he will contract a real estate brokerage firm to market the property to potential buyers. Based on historical sales prices of mobile home parks, Mr. Doe expects that the property will appreciate to have a value in excess of \$1.3 million by the third year of operations.

3.0 Mobile Home Park Operations

Below is a description of the revenue centers for the Mobile Home Park.

3.1 Rental of Mobile Homes

The primary source of revenue for the Mobile Home Park is the rental of the 50 units located on the property that Mr. Doe intends to acquire. Each of these units produces an approximately monthly income of \$600 to \$750 depending on the size of the mobile home.

The Company will have an onsite manager that will be given a free of charge mobile home to live in and a \$20,000 annual stipend. This onsite manager will oversee the general operations of the property, showcasing vacant mobile homes to potential tenants, and secure leasing agreements for people that want to rent the Mobile Home Park's units. Mr. Doe will be in daily contact with this manager to ensure the proper operation of the property.

3.2 Ancillary Fees and Income

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

4.0 Strategic and Market Analysis

4.1 Economic Outlook

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

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

However, the current economic condition should not have an impact on Mobile Home Park, Inc.'s ability to generate income. The demand for affordable housing units (especially mobile homes) is expected to skyrocket over the next twelve to twenty-four months. For many people, the rental of a mobile home unit will become a viable economic option given the anticipated long recovery period.

4.2 Industry Analysis

Within the United States, there are approximate 50,000 companies that operate mobile home parks. The industry generates approximately \$9 billion per year and provides jobs to 70,000 people. The growth of the industry has remained in lockstep with the general economy over the last five years.

As discussed above, it is anticipated that the industry will experience a substantial growth period over the next two to three years as a result of the COVID-19 pandemic. The demand for low cost housing is going to continue to increase as a result of lower overall wages.

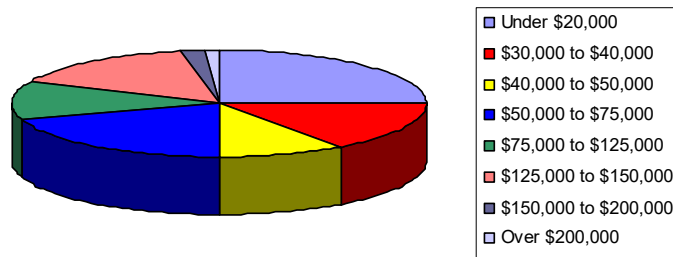
4.3 Customer Profile

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

- Household income not exceeding \$35,000
- Between the ages of 21 and 55
- Works within 15 miles of the Mobile Home Park location.

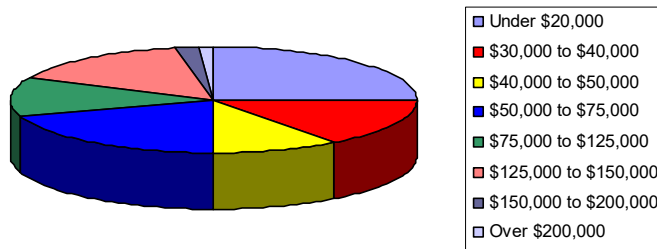
Household Income (by % of Population)	5 Miles	20 Miles	State
Under \$20,000	25.00%	25.00%	25.00%
\$30,000 to \$40,000	15.00%	19.00%	15.00%
\$40,000 to \$50,000	10.00%	19.00%	10.00%
\$50,000 to \$75,000	20.00%	12.00%	20.00%
\$75,000 to \$125,000	12.00%	13.00%	8.00%
\$125,000 to \$150,000	15.00%	6.00%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

Income Breakdown (5 Miles)



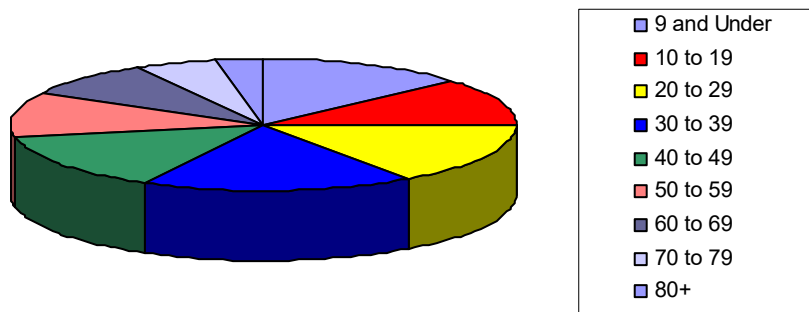
Education (by % of Population)	5 Miles	20 Miles	State
No High School	28.60%	24.40%	29.40%
High School	32.20%	30.50%	31.70%
Some College	14.10%	13.60%	14.40%
Associate's Degree	6.40%	6.80%	6.40%
Bachelor's Degree	12.40%	15.40%	13.00%
Master's Degree	3.90%	5.70%	3.40%
Professional Degree or Doctorate	2.40%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

Education Breakdown (5 Miles)



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

Age Brekdown (5 Miles)



4.4 Competition

Within any major metropolitan area, there is a moderate amount of competition among facilities that maintain mobile home parks for rent to the general public. One of the main ways that the Company will differentiate itself from other competitors is by maintaining an onsite laundry facility. Only a handful of facilities in the market offer this benefit to patrons. The facilities will also feature a large number of vending machines that will feature popular food items.

5.0 Marketing Plan

Mobile Home Park, Inc. will use a number of marketing strategies in order to maintain near 100% occupancy for its facilities from the onset of operations. Below is an overview of the strategies that the Company will use from the onset of operations:

5.1 Marketing Objectives

- Maintain an expansive online presence that showcases the facilities and available units.
- Develop relationships with real estate agencies/brokerages that specialize in mobile home rentals.

5.2 Marketing Strategies

Foremost, the Company will maintain an expansive online presence so that people who are searching for affordable housing operations within Texas can quickly find the Mobile Home Park. The business' website will be search engine optimized and mobile friendly. All available units for rent will be clearly showcased on the platform including virtual and video tours. The website's address will be listed among major real estate and mobile home park directories.

The business will also run advertisements among popular real estate circulars that are distributed through the Company's targeted market. Available units for rent and general information regarding the Mobile Home Park property will be included in these print circulars. Management anticipates that 1% of aggregate revenues will be allocated towards these types of marketing purposes.

From time to time, the Company will also take out billboard advertisements in the event that there are a number of vacancies available. This event would occur if total occupancy dips below 80%. Mobile Home Park, Inc. will hire a qualified regional advertising agency in order to conduct these marketing operations.

Finally, the business will maintain connections with area real estate brokerages that may fill vacancies. Although most real estate brokers and agents do not focus on renting mobile home units, Mr. Doe sees an opportunity to develop commission-driven relationships with these firms when people inquire about finding affordable housing within the Texas market.

5.3 Pricing

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

5.4 Marketing ROI

Marketing ROI			
Year	1	2	3
Short Term Marketing			
Billboards	\$250	\$258	\$265
Radio Advertisements	\$100	\$103	\$106
TV Advertisements	\$1,000	\$1,030	\$1,061
PPC Marketing	\$650	\$670	\$690
Total Short Term Marketing	\$2,000	\$2,060	\$2,122

Intermediate Term Marketing			
Brochures	\$750	\$773	\$796
Mailers	\$1,000	\$1,030	\$1,061
Total Intermediate Marketing	\$1,750	\$1,803	\$1,857

Long Term Marketing			
Website Search Engine Optimization	\$500	\$515	\$530
General Company Branding	\$750	\$773	\$796
Total Long Term Marketing	\$1,250	\$1,288	\$1,326

Total Marketing Costs	\$5,000	\$5,150	\$5,305
Total Net Profits	\$95,461	\$158,288	\$173,188
Total Marketing ROI	1909.21%	3073.54%	3264.93%

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

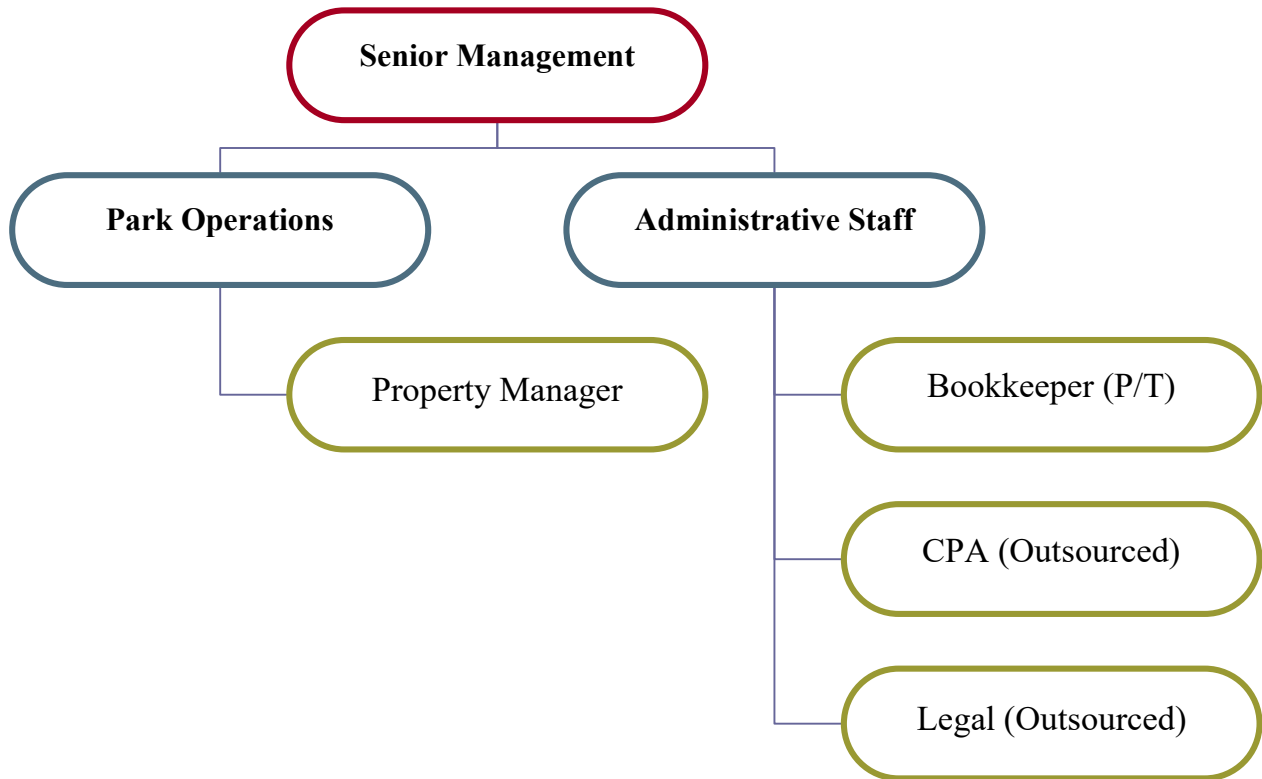
Intermediate Term Marketing			
Brochures	15.00%	15.00%	15.00%
Mailers	20.00%	20.00%	20.00%

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

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

6.1 Corporate Organization

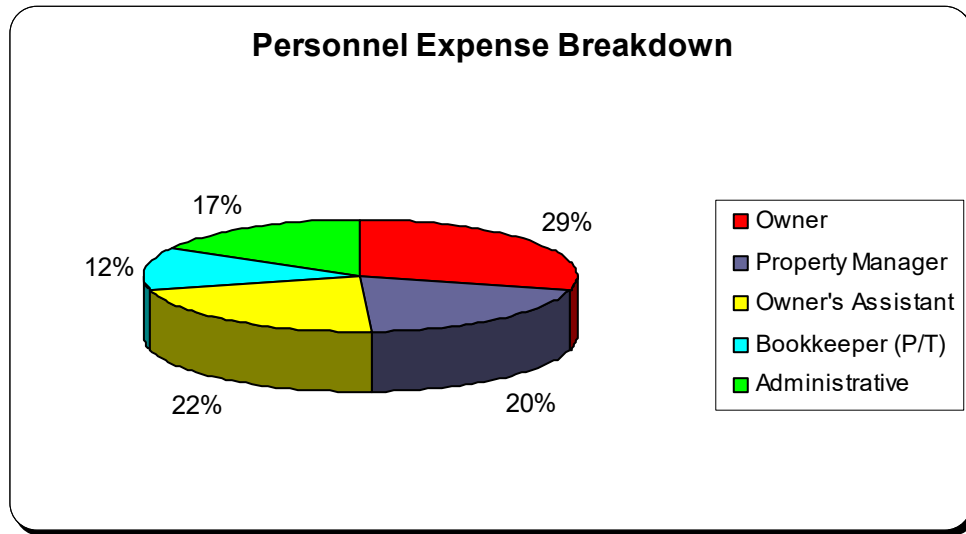


6.2 Organizational Budget

Personnel Plan - Yearly			
Year	1	2	3
Owner	\$30,000	\$30,900	\$31,827
Property Manager	\$20,000	\$20,600	\$21,218
Owner's Assistant	\$22,000	\$22,660	\$23,340
Bookkeeper (P/T)	\$12,500	\$12,875	\$13,261
Administrative	\$17,000	\$17,510	\$18,035
Total	\$101,500	\$104,545	\$107,681

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

6.2 Organizational Budget (Cont.)



6.3 Management Biographies

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

7.0 Financial Plan

7.1 Underlying Assumptions

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

- Mobile Home Park, Inc. will have an annual revenue growth rate of 5% per year.
- The Owner will acquire \$1,000,000 of debt funds to develop the business.
- The loan will have a 25 year term with a 6% interest rate.

7.2 Sensitivity Analysis

The Company’s revenues are not sensitive to negative changes in the economy. The demand for affordable housing will remain very high over the next twelve to thirty-six months as the economy undergoes a substantial correction. As such, Management expects that the Mobile Home Park will operate at near 100% occupancy at all times. The business, through its rental income, will be able to sustain the financial obligations showcased in this business plan.

7.3 Source of Funds

Financing	
Equity Contributions	
Management Investment	\$200,000.00
Total Equity Financing	\$200,000.00
Banks and Lenders	
Banks and Lenders	\$1,000,000.00
Total Debt Financing	\$1,000,000.00
Total Financing	\$1,200,000.00

7.4 General Assumptions

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

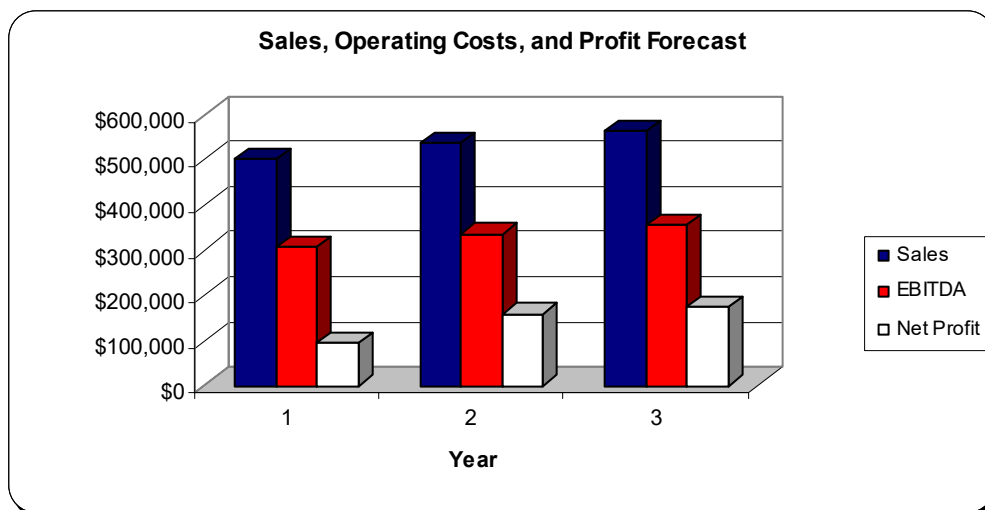
7.5 Profit and Loss Statements

Proforma Profit and Loss (Yearly)			
Year	1	2	3
Sales	\$501,000	\$536,070	\$562,874
Cost of Goods Sold	\$30,900	\$33,063	\$34,716
Gross Margin	93.83%	93.83%	93.83%
Gross Profit	\$470,100	\$503,007	\$528,157

Expenses			
Payroll	\$101,500	\$104,545	\$107,681
General and Administrative	\$13,000	\$13,390	\$13,792
Marketing Expenses	\$5,000	\$5,150	\$5,305
Professional Fees and Licensure	\$3,500	\$3,605	\$3,713
Insurance Costs	\$20,000	\$20,600	\$21,218
Property Maintenance	\$8,000	\$8,240	\$8,487
Travel and Vehicle Costs	\$2,500	\$2,575	\$2,652
Miscellaneous Costs	\$1,500	\$1,545	\$1,591
Payroll Taxes	\$7,765	\$7,998	\$8,238
Total Operating Costs	\$162,765	\$167,648	\$172,677

EBITDA	\$307,335	\$335,359	\$355,480
Federal Income Tax	\$101,421	\$69,235	\$74,557
State Income Tax	\$15,367	\$13,847	\$14,911
Interest Expense	\$59,516	\$58,418	\$57,252
Depreciation Expenses	\$35,571	\$35,571	\$35,571

Net Profit	\$95,461	\$158,288	\$173,188
Profit Margin	19.05%	29.53%	30.77%



7.6 Cash Flow Analysis

Proforma Cash Flow Analysis - Yearly			
Year	1	2	3
Cash From Operations	\$131,032	\$193,859	\$208,760
Cash From Receivables	\$0	\$0	\$0
Operating Cash Inflow	\$131,032	\$193,859	\$208,760

Other Cash Inflows

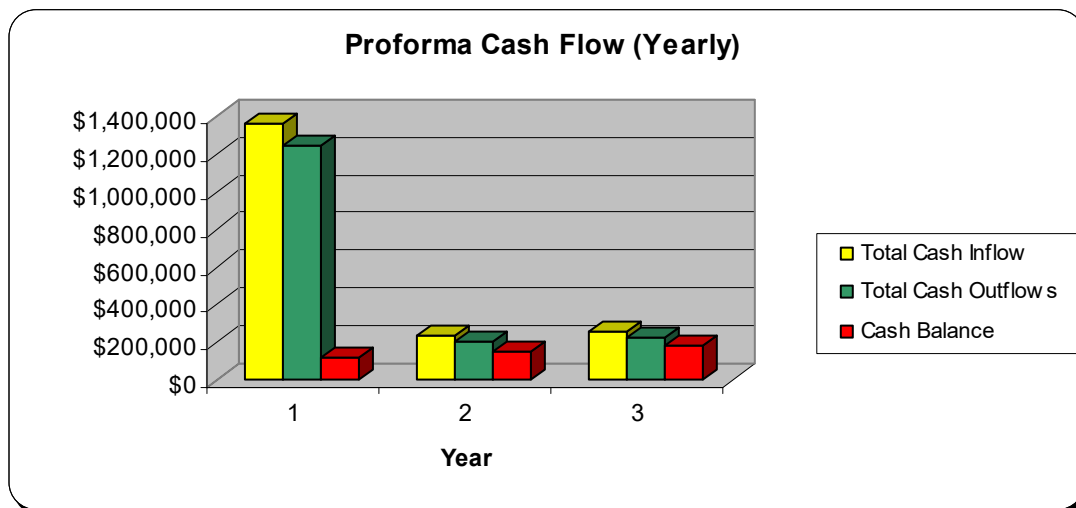
Equity Investment	\$200,000	\$0	\$0
Increased Borrowings	\$1,000,000	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0
A/P Increases	\$37,902	\$43,587	\$50,125
Total Other Cash Inflows	\$1,237,902	\$43,587	\$50,125

Total Cash Inflow	\$1,368,934	\$237,446	\$258,885
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Cash Outflows

Repayment of Principal	\$17,800	\$18,898	\$20,064
A/P Decreases	\$24,897	\$29,876	\$35,852
A/R Increases	\$0	\$0	\$0
Asset Purchases	\$1,117,500	\$17,496	\$18,870
Dividends	\$90,585	\$139,969	\$150,957
Total Cash Outflows	\$1,250,783	\$206,239	\$225,742

Net Cash Flow	\$118,151	\$31,207	\$33,143
Cash Balance	\$118,151	\$149,358	\$182,502



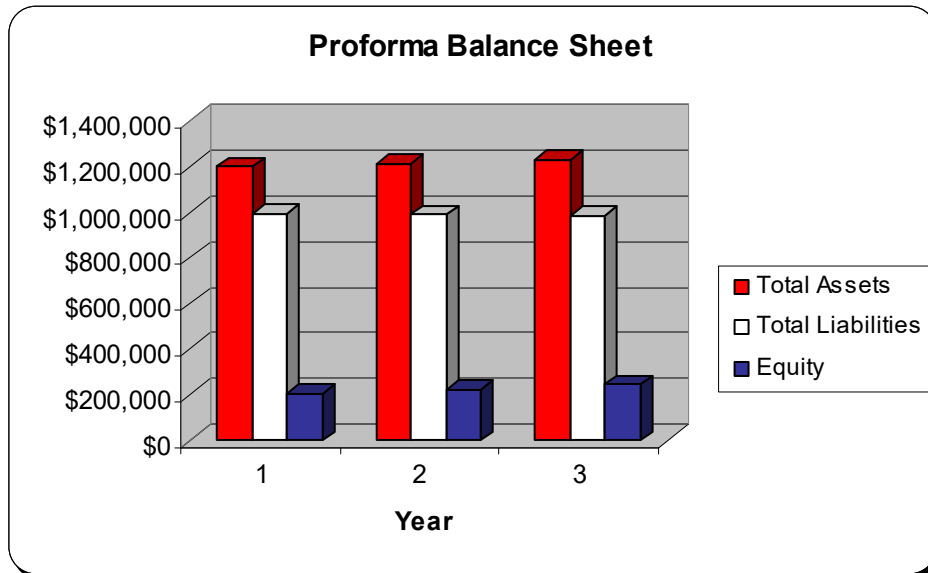
7.7 Balance Sheet

Proforma Balance Sheet - Yearly			
Year	1	2	3

Assets			
Cash	\$118,151	\$149,358	\$182,502
Land	\$200,000	\$200,000	\$200,000
Real Estate	\$880,000	\$880,000	\$880,000
FF&E	\$25,000	\$42,496	\$61,366
Deposits	\$12,500	\$12,500	\$12,500
Accumulated Depreciation	(\$35,571)	(\$71,143)	(\$106,714)
Total Assets	\$1,200,080	\$1,213,212	\$1,229,653

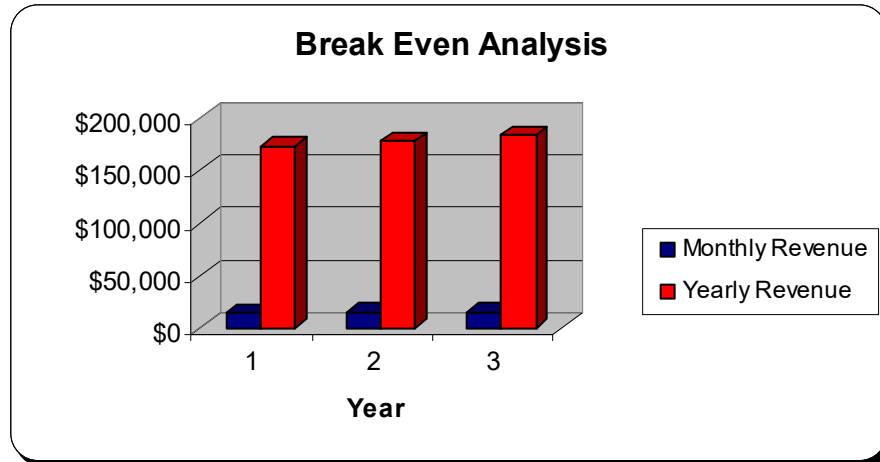
Liabilities and Equity			
Accounts Payable	\$13,005	\$26,716	\$40,990
Long Term Liabilities	\$982,200	\$963,301	\$944,403
Other Liabilities	\$0	\$0	\$0
Total Liabilities	\$995,205	\$990,017	\$985,393

Equity	\$204,875	\$223,194	\$244,260
Total Liabilities and Equity	\$1,200,080	\$1,213,212	\$1,229,653



7.8 Breakeven Analysis

Monthly Break Even Analysis			
Year	1	2	3
Monthly Revenue	\$14,455	\$14,889	\$15,336
Yearly Revenue	\$173,463	\$178,667	\$184,027



7.9 Business Ratios

Business Ratios - Yearly			
Year	1	2	3

Sales

Sales Growth	0.0%	7.0%	5.0%
Gross Margin	93.8%	93.8%	93.8%

Financials

Profit Margin	19.05%	29.53%	30.77%
Assets to Liabilities	1.21	1.23	1.25
Equity to Liabilities	0.21	0.23	0.25
Assets to Equity	5.86	5.44	5.03

Liquidity

Acid Test	0.12	0.15	0.19
Cash to Assets	0.10	0.12	0.15

Appendix A – SWOT Analysis

Strengths

- Economically insulated business as people are seeking affordable housing units at all times within Texas.
- High gross margins from ongoing rental of mobile homes rental services.
- Recurring streams of revenue on a monthly basis from rental income.
- Substantial ancillary incomes generated from vending machine and laundry room usage.
- An owner-operator (John Doe) that has extensive experience in the mobile home park industry.

Weaknesses

- Many regulatory and compliance issues regarding tenant laws.
- Competitors within the same Houston metropolitan area market.

Opportunities

- Expansion of the business to maintain several facilities throughout Texas and the Midwestern United States.
- Attract additional equity capital from private equity firms and angel investors.
- Potential sale of appreciated properties for a substantial price to earnings multiple.

Threats

- Changes in the interest rate environment can impact the Company's ability to acquire capital for growth purposes (limited risk at this time).
- Liabilities resulting from onsite client injury can severely damage the Company.
- Continually changing economic environment.

Appendix B - Three Year Profit and Loss Statement

Profit and Loss Statement (First Year)							
Months	1	2	3	4	5	6	7
Sales	\$41,750	\$41,750	\$41,750	\$41,750	\$41,750	\$41,750	\$41,750
Cost of Goods Sold	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575
Gross Margin	93.8%	93.8%	93.8%	93.8%	93.8%	93.8%	93.8%

Gross Profit	\$39,175	\$39,175	\$39,175	\$39,175	\$39,175	\$39,175	\$39,175
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Expenses

Payroll	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458
General and Administrative	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083
Marketing Expenses	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Professional Fees and Licensure	\$292	\$292	\$292	\$292	\$292	\$292	\$292
Insurance Costs	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667
Property Maintenance	\$667	\$667	\$667	\$667	\$667	\$667	\$667
Travel and Vehicle Costs	\$208	\$208	\$208	\$208	\$208	\$208	\$208
Miscellaneous Costs	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Payroll Taxes	\$647	\$647	\$647	\$647	\$647	\$647	\$647
Total Operating Costs	\$13,564	\$13,564	\$13,564	\$13,564	\$13,564	\$13,564	\$13,564

EBITDA	\$25,611	\$25,611	\$25,611	\$25,611	\$25,611	\$25,611	\$25,611
Federal Income Tax	\$8,452	\$8,452	\$8,452	\$8,452	\$8,452	\$8,452	\$8,452
State Income Tax	\$1,281	\$1,281	\$1,281	\$1,281	\$1,281	\$1,281	\$1,281
Interest Expense	\$5,000	\$4,993	\$4,986	\$4,978	\$4,971	\$4,964	\$4,956
Depreciation Expense	\$2,964	\$2,964	\$2,964	\$2,964	\$2,964	\$2,964	\$2,964

Net Profit	\$7,915	\$7,922	\$7,929	\$7,936	\$7,944	\$7,951	\$7,959
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Profit and Loss Statement (First Year Cont.)						
Month	8	9	10	11	12	1
Sales	\$41,750	\$41,750	\$41,750	\$41,750	\$41,750	\$501,000
Cost of Goods Sold	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$30,900
Gross Margin	93.8%	93.8%	93.8%	93.8%	93.8%	93.8%
Gross Profit	\$39,175	\$39,175	\$39,175	\$39,175	\$39,175	\$470,100

Expenses

Payroll	\$8,458	\$8,458	\$8,458	\$8,458	\$8,458	\$101,500
General and Administrative	\$1,083	\$1,083	\$1,083	\$1,083	\$1,083	\$13,000
Marketing Expenses	\$417	\$417	\$417	\$417	\$417	\$5,000
Professional Fees and Licensure	\$292	\$292	\$292	\$292	\$292	\$3,500
Insurance Costs	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$20,000
Property Maintenance	\$667	\$667	\$667	\$667	\$667	\$8,000
Travel and Vehicle Costs	\$208	\$208	\$208	\$208	\$208	\$2,500
Miscellaneous Costs	\$125	\$125	\$125	\$125	\$125	\$1,500
Payroll Taxes	\$647	\$647	\$647	\$647	\$647	\$7,765
Total Operating Costs	\$13,564	\$13,564	\$13,564	\$13,564	\$13,564	\$162,765
EBITDA	\$25,611	\$25,611	\$25,611	\$25,611	\$25,611	\$307,335
Federal Income Tax	\$8,452	\$8,452	\$8,452	\$8,452	\$8,452	\$101,421
State Income Tax	\$1,281	\$1,281	\$1,281	\$1,281	\$1,281	\$15,367
Interest Expense	\$4,949	\$4,941	\$4,934	\$4,926	\$4,919	\$59,516
Depreciation Expense	\$2,964	\$2,964	\$2,964	\$2,964	\$2,964	\$35,571
Net Profit	\$7,966	\$7,973	\$7,981	\$7,988	\$7,996	\$95,461

Profit and Loss Statement (Second Year)					
2					
Quarter	Q1	Q2	Q3	Q4	2
Sales	\$134,018	\$134,018	\$134,018	\$134,018	\$536,070
Cost of Goods Sold	\$8,266	\$8,266	\$8,266	\$8,266	\$33,063
Gross Margin	93.8%	93.8%	93.8%	93.8%	93.8%

Gross Profit	\$125,752	\$125,752	\$125,752	\$125,752	\$503,007
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Expenses

Payroll	\$26,136	\$26,136	\$26,136	\$26,136	\$104,545
General and Administrative	\$3,348	\$3,348	\$3,348	\$3,348	\$13,390
Marketing Expenses	\$1,288	\$1,288	\$1,288	\$1,288	\$5,150
Professional Fees and Licensure	\$901	\$901	\$901	\$901	\$3,605
Insurance Costs	\$5,150	\$5,150	\$5,150	\$5,150	\$20,600
Property Maintenance	\$2,060	\$2,060	\$2,060	\$2,060	\$8,240
Travel and Vehicle Costs	\$644	\$644	\$644	\$644	\$2,575
Miscellaneous Costs	\$386	\$386	\$386	\$386	\$1,545
Payroll Taxes	\$1,999	\$1,999	\$1,999	\$1,999	\$7,998
Total Operating Costs	\$41,912	\$41,912	\$41,912	\$41,912	\$167,648

EBITDA	\$83,840	\$83,840	\$83,840	\$83,840	\$335,359
Federal Income Tax	\$17,309	\$17,309	\$17,309	\$17,309	\$69,235
State Income Tax	\$3,462	\$3,462	\$3,462	\$3,462	\$13,847
Interest Expense	\$14,710	\$14,640	\$14,570	\$14,498	\$58,418
Depreciation Expense	\$8,893	\$8,893	\$8,893	\$8,893	\$35,571

Net Profit	\$39,466	\$39,536	\$39,607	\$39,678	\$158,288
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Profit and Loss Statement (Third Year)					
3					
Quarter	Q1	Q2	Q3	Q4	3
Sales	\$140,718	\$140,718	\$140,718	\$140,718	\$562,874
Cost of Goods Sold	\$8,679	\$8,679	\$8,679	\$8,679	\$34,716
Gross Margin	93.8%	93.8%	93.8%	93.8%	93.8%

Gross Profit	\$132,039	\$132,039	\$132,039	\$132,039	\$528,157
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Expenses

Payroll	\$26,920	\$26,920	\$26,920	\$26,920	\$107,681
General and Administrative	\$3,448	\$3,448	\$3,448	\$3,448	\$13,792
Marketing Expenses	\$1,326	\$1,326	\$1,326	\$1,326	\$5,305
Professional Fees and Licensure	\$928	\$928	\$928	\$928	\$3,713
Insurance Costs	\$5,305	\$5,305	\$5,305	\$5,305	\$21,218
Property Maintenance	\$2,122	\$2,122	\$2,122	\$2,122	\$8,487
Travel and Vehicle Costs	\$663	\$663	\$663	\$663	\$2,652
Miscellaneous Costs	\$398	\$398	\$398	\$398	\$1,591
Payroll Taxes	\$2,059	\$2,059	\$2,059	\$2,059	\$8,238
Total Operating Costs	\$43,169	\$43,169	\$43,169	\$43,169	\$172,677

EBITDA	\$88,870	\$88,870	\$88,870	\$88,870	\$355,480
Federal Income Tax	\$18,639	\$18,639	\$18,639	\$18,639	\$74,557
State Income Tax	\$3,728	\$3,728	\$3,728	\$3,728	\$14,911
Interest Expense	\$14,425	\$14,351	\$14,276	\$14,200	\$57,252
Depreciation Expense	\$8,893	\$8,893	\$8,893	\$8,893	\$35,571

Net Profit	\$43,185	\$43,259	\$43,334	\$43,410	\$173,188
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Appendix C - Three Year Cash Flow Analysis

Cash Flow Analysis (First Year)								
Month	1	2	3	4	5	6	7	8
Cash From Operations	\$10,879	\$10,886	\$10,893	\$10,901	\$10,908	\$10,915	\$10,923	\$10,930
Cash From Receivables	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$10,879	\$10,886	\$10,893	\$10,901	\$10,908	\$10,915	\$10,923	\$10,930

Other Cash Inflows

Equity Investment	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increased Borrowings	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159
Total Other Cash Inflows	\$1,203,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159	\$3,159

Total Cash Inflow	\$1,214,037	\$14,045	\$14,052	\$14,059	\$14,067	\$14,074	\$14,081	\$14,089
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Cash Outflows

Repayment of Principal	\$1,443	\$1,450	\$1,457	\$1,465	\$1,472	\$1,479	\$1,487	\$1,494
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	\$1,117,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash Outflows	\$1,121,018	\$3,525	\$3,532	\$3,540	\$3,547	\$3,554	\$3,562	\$3,569

Net Cash Flow	\$93,020	\$10,520	\$10,520	\$10,520	\$10,520	\$10,520	\$10,520	\$10,520
Cash Balance	\$93,020	\$103,539	\$114,059	\$124,579	\$135,099	\$145,618	\$156,138	\$166,658

Cash Flow Analysis (First Year Cont.)					
Month	9	10	11	12	1
Cash From Operations	\$10,938	\$10,945	\$10,953	\$10,960	\$131,032
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$10,938	\$10,945	\$10,953	\$10,960	\$131,032

Other Cash Inflows

Equity Investment	\$0	\$0	\$0	\$0	\$200,000
Increased Borrowings	\$0	\$0	\$0	\$0	\$1,000,000
Sales of Business Assets	\$0	\$0	\$0	\$0	\$0
A/P Increases	\$3,159	\$3,159	\$3,159	\$3,159	\$37,902
Total Other Cash Inflows	\$3,159	\$3,159	\$3,159	\$3,159	\$1,237,902

Total Cash Inflow	\$14,096	\$14,104	\$14,111	\$14,119	\$1,368,934
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Cash Outflows

Repayment of Principal	\$1,502	\$1,509	\$1,517	\$1,524	\$17,800
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	\$1,117,500
Dividends	\$0	\$0	\$0	\$90,585	\$90,585
Total Cash Outflows	\$3,577	\$3,584	\$3,592	\$94,184	\$1,250,783

Net Cash Flow	\$10,520	\$10,520	\$10,520	-\$80,066	\$118,151
Cash Balance	\$177,178	\$187,697	\$198,217	\$118,151	\$118,151

Cash Flow Analysis (Second Year)					
2					
Quarter	Q1	Q2	Q3	Q4	2
Cash From Operations	\$48,465	\$48,465	\$48,465	\$48,465	\$193,859
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$48,465	\$48,465	\$48,465	\$48,465	\$193,859

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	\$10,897	\$10,897	\$10,897	\$10,897	\$43,587
Total Other Cash Inflows	\$10,897	\$10,897	\$10,897	\$10,897	\$43,587

Total Cash Inflow	\$59,362	\$59,362	\$59,362	\$59,362	\$237,446
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Cash Outflows

Repayment of Principal	\$4,619	\$4,689	\$4,759	\$4,831	\$18,898
A/P Decreases	\$7,469	\$7,469	\$7,469	\$7,469	\$29,876
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$4,374	\$4,374	\$4,374	\$4,374	\$17,496
Dividends	\$34,992	\$34,992	\$34,992	\$34,992	\$139,969
Total Cash Outflows	\$51,454	\$51,524	\$51,595	\$51,666	\$206,239

Net Cash Flow	\$7,907	\$7,838	\$7,767	\$7,695	\$31,207
Cash Balance	\$126,059	\$133,896	\$141,663	\$149,358	\$149,358

Cash Flow Analysis (Third Year)					
3					
Quarter	Q1	Q2	Q3	Q4	3
Cash From Operations	\$52,190	\$52,190	\$52,190	\$52,190	\$208,760
Cash From Receivables	\$0	\$0	\$0	\$0	\$0
Operating Cash Inflow	\$52,190	\$52,190	\$52,190	\$52,190	\$208,760

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	\$12,531	\$12,531	\$12,531	\$12,531	\$50,125
Total Other Cash Inflows	\$12,531	\$12,531	\$12,531	\$12,531	\$50,125

Total Cash Inflow	\$64,721	\$64,721	\$64,721	\$64,721	\$258,885
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Cash Outflows

Repayment of Principal	\$4,904	\$4,978	\$5,053	\$5,129	\$20,064
A/P Decreases	\$8,963	\$8,963	\$8,963	\$8,963	\$35,852
A/R Increases	\$0	\$0	\$0	\$0	\$0
Asset Purchases	\$4,717	\$4,717	\$4,717	\$4,717	\$18,870
Dividends	\$37,739	\$37,739	\$37,739	\$37,739	\$150,957
Total Cash Outflows	\$56,323	\$56,397	\$56,472	\$56,549	\$225,742

Net Cash Flow	\$8,398	\$8,324	\$8,249	\$8,173	\$33,143
Cash Balance	\$157,756	\$166,080	\$174,329	\$182,502	\$182,502

Appendix D – Loan Amortization Table

Payment Number	Payment Amount	Principal Payment	Interest Payment	Balance
1	\$6,443	\$1,443	\$5,000	\$998,557
2	\$6,443	\$1,450	\$4,993	\$997,107
3	\$6,443	\$1,457	\$4,986	\$995,649
4	\$6,443	\$1,465	\$4,978	\$994,185
5	\$6,443	\$1,472	\$4,971	\$992,712
6	\$6,443	\$1,479	\$4,964	\$991,233
7	\$6,443	\$1,487	\$4,956	\$989,746
8	\$6,443	\$1,494	\$4,949	\$988,252
9	\$6,443	\$1,502	\$4,941	\$986,750
10	\$6,443	\$1,509	\$4,934	\$985,241
11	\$6,443	\$1,517	\$4,926	\$983,724
12	\$6,443	\$1,524	\$4,919	\$982,200
13	\$6,443	\$1,532	\$4,911	\$980,668
14	\$6,443	\$1,540	\$4,903	\$979,128
15	\$6,443	\$1,547	\$4,896	\$977,581
16	\$6,443	\$1,555	\$4,888	\$976,025
17	\$6,443	\$1,563	\$4,880	\$974,463
18	\$6,443	\$1,571	\$4,872	\$972,892
19	\$6,443	\$1,579	\$4,864	\$971,313
20	\$6,443	\$1,586	\$4,857	\$969,727
21	\$6,443	\$1,594	\$4,849	\$968,132
22	\$6,443	\$1,602	\$4,841	\$966,530
23	\$6,443	\$1,610	\$4,833	\$964,920
24	\$6,443	\$1,618	\$4,825	\$963,301
25	\$6,443	\$1,627	\$4,817	\$961,675
26	\$6,443	\$1,635	\$4,808	\$960,040
27	\$6,443	\$1,643	\$4,800	\$958,397
28	\$6,443	\$1,651	\$4,792	\$956,746
29	\$6,443	\$1,659	\$4,784	\$955,087
30	\$6,443	\$1,668	\$4,775	\$953,419
31	\$6,443	\$1,676	\$4,767	\$951,744
32	\$6,443	\$1,684	\$4,759	\$950,059
33	\$6,443	\$1,693	\$4,750	\$948,367
34	\$6,443	\$1,701	\$4,742	\$946,665
35	\$6,443	\$1,710	\$4,733	\$944,956
36	\$6,443	\$1,718	\$4,725	\$943,237
37	\$6,443	\$1,727	\$4,716	\$941,511
38	\$6,443	\$1,735	\$4,708	\$939,775
39	\$6,443	\$1,744	\$4,699	\$938,031
40	\$6,443	\$1,753	\$4,690	\$936,278
41	\$6,443	\$1,762	\$4,681	\$934,517
42	\$6,443	\$1,770	\$4,673	\$932,746
43	\$6,443	\$1,779	\$4,664	\$930,967
44	\$6,443	\$1,788	\$4,655	\$929,179
45	\$6,443	\$1,797	\$4,646	\$927,382
46	\$6,443	\$1,806	\$4,637	\$925,575
47	\$6,443	\$1,815	\$4,628	\$923,760

48	\$6,443	\$1,824	\$4,619	\$921,936
49	\$6,443	\$1,833	\$4,610	\$920,103
50	\$6,443	\$1,843	\$4,601	\$918,260
51	\$6,443	\$1,852	\$4,591	\$916,409
52	\$6,443	\$1,861	\$4,582	\$914,548
53	\$6,443	\$1,870	\$4,573	\$912,677
54	\$6,443	\$1,880	\$4,563	\$910,798
55	\$6,443	\$1,889	\$4,554	\$908,909
56	\$6,443	\$1,898	\$4,545	\$907,010
57	\$6,443	\$1,908	\$4,535	\$905,102
58	\$6,443	\$1,918	\$4,526	\$903,185
59	\$6,443	\$1,927	\$4,516	\$901,258
60	\$6,443	\$1,937	\$4,506	\$899,321
61	\$6,443	\$1,946	\$4,497	\$897,374
62	\$6,443	\$1,956	\$4,487	\$895,418
63	\$6,443	\$1,966	\$4,477	\$893,452
64	\$6,443	\$1,976	\$4,467	\$891,477
65	\$6,443	\$1,986	\$4,457	\$889,491
66	\$6,443	\$1,996	\$4,447	\$887,495
67	\$6,443	\$2,006	\$4,437	\$885,490
68	\$6,443	\$2,016	\$4,427	\$883,474
69	\$6,443	\$2,026	\$4,417	\$881,449
70	\$6,443	\$2,036	\$4,407	\$879,413
71	\$6,443	\$2,046	\$4,397	\$877,367
72	\$6,443	\$2,056	\$4,387	\$875,311
73	\$6,443	\$2,066	\$4,377	\$873,244
74	\$6,443	\$2,077	\$4,366	\$871,168
75	\$6,443	\$2,087	\$4,356	\$869,080
76	\$6,443	\$2,098	\$4,345	\$866,983
77	\$6,443	\$2,108	\$4,335	\$864,875
78	\$6,443	\$2,119	\$4,324	\$862,756
79	\$6,443	\$2,129	\$4,314	\$860,627
80	\$6,443	\$2,140	\$4,303	\$858,487
81	\$6,443	\$2,151	\$4,292	\$856,336
82	\$6,443	\$2,161	\$4,282	\$854,175
83	\$6,443	\$2,172	\$4,271	\$852,003
84	\$6,443	\$2,183	\$4,260	\$849,820
85	\$6,443	\$2,194	\$4,249	\$847,626
86	\$6,443	\$2,205	\$4,238	\$845,421
87	\$6,443	\$2,216	\$4,227	\$843,205
88	\$6,443	\$2,227	\$4,216	\$840,978
89	\$6,443	\$2,238	\$4,205	\$838,740
90	\$6,443	\$2,249	\$4,194	\$836,491
91	\$6,443	\$2,261	\$4,182	\$834,230
92	\$6,443	\$2,272	\$4,171	\$831,958
93	\$6,443	\$2,283	\$4,160	\$829,675
94	\$6,443	\$2,295	\$4,148	\$827,380
95	\$6,443	\$2,306	\$4,137	\$825,074
96	\$6,443	\$2,318	\$4,125	\$822,757
97	\$6,443	\$2,329	\$4,114	\$820,427

98	\$6,443	\$2,341	\$4,102	\$818,087
99	\$6,443	\$2,353	\$4,090	\$815,734
100	\$6,443	\$2,364	\$4,079	\$813,370
101	\$6,443	\$2,376	\$4,067	\$810,993
102	\$6,443	\$2,388	\$4,055	\$808,605
103	\$6,443	\$2,400	\$4,043	\$806,205
104	\$6,443	\$2,412	\$4,031	\$803,793
105	\$6,443	\$2,424	\$4,019	\$801,369
106	\$6,443	\$2,436	\$4,007	\$798,933
107	\$6,443	\$2,448	\$3,995	\$796,485
108	\$6,443	\$2,461	\$3,982	\$794,024
109	\$6,443	\$2,473	\$3,970	\$791,551
110	\$6,443	\$2,485	\$3,958	\$789,066
111	\$6,443	\$2,498	\$3,945	\$786,568
112	\$6,443	\$2,510	\$3,933	\$784,058
113	\$6,443	\$2,523	\$3,920	\$781,536
114	\$6,443	\$2,535	\$3,908	\$779,000
115	\$6,443	\$2,548	\$3,895	\$776,452
116	\$6,443	\$2,561	\$3,882	\$773,891
117	\$6,443	\$2,574	\$3,869	\$771,318
118	\$6,443	\$2,586	\$3,857	\$768,732
119	\$6,443	\$2,599	\$3,844	\$766,132
120	\$6,443	\$2,612	\$3,831	\$763,520
121	\$6,443	\$2,625	\$3,818	\$760,894
122	\$6,443	\$2,639	\$3,804	\$758,256
123	\$6,443	\$2,652	\$3,791	\$755,604
124	\$6,443	\$2,665	\$3,778	\$752,939
125	\$6,443	\$2,678	\$3,765	\$750,261
126	\$6,443	\$2,692	\$3,751	\$747,569
127	\$6,443	\$2,705	\$3,738	\$744,864
128	\$6,443	\$2,719	\$3,724	\$742,145
129	\$6,443	\$2,732	\$3,711	\$739,413
130	\$6,443	\$2,746	\$3,697	\$736,667
131	\$6,443	\$2,760	\$3,683	\$733,907
132	\$6,443	\$2,773	\$3,670	\$731,134
133	\$6,443	\$2,787	\$3,656	\$728,346
134	\$6,443	\$2,801	\$3,642	\$725,545
135	\$6,443	\$2,815	\$3,628	\$722,730
136	\$6,443	\$2,829	\$3,614	\$719,901
137	\$6,443	\$2,844	\$3,600	\$717,057
138	\$6,443	\$2,858	\$3,585	\$714,199
139	\$6,443	\$2,872	\$3,571	\$711,327
140	\$6,443	\$2,886	\$3,557	\$708,441
141	\$6,443	\$2,901	\$3,542	\$705,540
142	\$6,443	\$2,915	\$3,528	\$702,625
143	\$6,443	\$2,930	\$3,513	\$699,695
144	\$6,443	\$2,945	\$3,498	\$696,750
145	\$6,443	\$2,959	\$3,484	\$693,791
146	\$6,443	\$2,974	\$3,469	\$690,817
147	\$6,443	\$2,989	\$3,454	\$687,828

148	\$6,443	\$3,004	\$3,439	\$684,824
149	\$6,443	\$3,019	\$3,424	\$681,805
150	\$6,443	\$3,034	\$3,409	\$678,771
151	\$6,443	\$3,049	\$3,394	\$675,722
152	\$6,443	\$3,064	\$3,379	\$672,658
153	\$6,443	\$3,080	\$3,363	\$669,578
154	\$6,443	\$3,095	\$3,348	\$666,483
155	\$6,443	\$3,111	\$3,332	\$663,372
156	\$6,443	\$3,126	\$3,317	\$660,246
157	\$6,443	\$3,142	\$3,301	\$657,104
158	\$6,443	\$3,157	\$3,286	\$653,947
159	\$6,443	\$3,173	\$3,270	\$650,774
160	\$6,443	\$3,189	\$3,254	\$647,585
161	\$6,443	\$3,205	\$3,238	\$644,379
162	\$6,443	\$3,221	\$3,222	\$641,158
163	\$6,443	\$3,237	\$3,206	\$637,921
164	\$6,443	\$3,253	\$3,190	\$634,668
165	\$6,443	\$3,270	\$3,173	\$631,398
166	\$6,443	\$3,286	\$3,157	\$628,112
167	\$6,443	\$3,302	\$3,141	\$624,810
168	\$6,443	\$3,319	\$3,124	\$621,491
169	\$6,443	\$3,336	\$3,107	\$618,155
170	\$6,443	\$3,352	\$3,091	\$614,803
171	\$6,443	\$3,369	\$3,074	\$611,434
172	\$6,443	\$3,386	\$3,057	\$608,048
173	\$6,443	\$3,403	\$3,040	\$604,645
174	\$6,443	\$3,420	\$3,023	\$601,225
175	\$6,443	\$3,437	\$3,006	\$597,788
176	\$6,443	\$3,454	\$2,989	\$594,334
177	\$6,443	\$3,471	\$2,972	\$590,863
178	\$6,443	\$3,489	\$2,954	\$587,374
179	\$6,443	\$3,506	\$2,937	\$583,868
180	\$6,443	\$3,524	\$2,919	\$580,345
181	\$6,443	\$3,541	\$2,902	\$576,803
182	\$6,443	\$3,559	\$2,884	\$573,244
183	\$6,443	\$3,577	\$2,866	\$569,667
184	\$6,443	\$3,595	\$2,848	\$566,073
185	\$6,443	\$3,613	\$2,830	\$562,460
186	\$6,443	\$3,631	\$2,812	\$558,829
187	\$6,443	\$3,649	\$2,794	\$555,181
188	\$6,443	\$3,667	\$2,776	\$551,513
189	\$6,443	\$3,685	\$2,758	\$547,828
190	\$6,443	\$3,704	\$2,739	\$544,124
191	\$6,443	\$3,722	\$2,721	\$540,402
192	\$6,443	\$3,741	\$2,702	\$536,661
193	\$6,443	\$3,760	\$2,683	\$532,901
194	\$6,443	\$3,779	\$2,665	\$529,122
195	\$6,443	\$3,797	\$2,646	\$525,325
196	\$6,443	\$3,816	\$2,627	\$521,509
197	\$6,443	\$3,835	\$2,608	\$517,673

198	\$6,443	\$3,855	\$2,588	\$513,819
199	\$6,443	\$3,874	\$2,569	\$509,945
200	\$6,443	\$3,893	\$2,550	\$506,051
201	\$6,443	\$3,913	\$2,530	\$502,139
202	\$6,443	\$3,932	\$2,511	\$498,206
203	\$6,443	\$3,952	\$2,491	\$494,254
204	\$6,443	\$3,972	\$2,471	\$490,283
205	\$6,443	\$3,992	\$2,451	\$486,291
206	\$6,443	\$4,012	\$2,431	\$482,279
207	\$6,443	\$4,032	\$2,411	\$478,248
208	\$6,443	\$4,052	\$2,391	\$474,196
209	\$6,443	\$4,072	\$2,371	\$470,124
210	\$6,443	\$4,092	\$2,351	\$466,032
211	\$6,443	\$4,113	\$2,330	\$461,919
212	\$6,443	\$4,133	\$2,310	\$457,785
213	\$6,443	\$4,154	\$2,289	\$453,631
214	\$6,443	\$4,175	\$2,268	\$449,456
215	\$6,443	\$4,196	\$2,247	\$445,261
216	\$6,443	\$4,217	\$2,226	\$441,044
217	\$6,443	\$4,238	\$2,205	\$436,806
218	\$6,443	\$4,259	\$2,184	\$432,547
219	\$6,443	\$4,280	\$2,163	\$428,267
220	\$6,443	\$4,302	\$2,141	\$423,965
221	\$6,443	\$4,323	\$2,120	\$419,642
222	\$6,443	\$4,345	\$2,098	\$415,297
223	\$6,443	\$4,367	\$2,076	\$410,931
224	\$6,443	\$4,388	\$2,055	\$406,542
225	\$6,443	\$4,410	\$2,033	\$402,132
226	\$6,443	\$4,432	\$2,011	\$397,700
227	\$6,443	\$4,455	\$1,988	\$393,245
228	\$6,443	\$4,477	\$1,966	\$388,768
229	\$6,443	\$4,499	\$1,944	\$384,269
230	\$6,443	\$4,522	\$1,921	\$379,747
231	\$6,443	\$4,544	\$1,899	\$375,203
232	\$6,443	\$4,567	\$1,876	\$370,636
233	\$6,443	\$4,590	\$1,853	\$366,046
234	\$6,443	\$4,613	\$1,830	\$361,434
235	\$6,443	\$4,636	\$1,807	\$356,798
236	\$6,443	\$4,659	\$1,784	\$352,139
237	\$6,443	\$4,682	\$1,761	\$347,456
238	\$6,443	\$4,706	\$1,737	\$342,751
239	\$6,443	\$4,729	\$1,714	\$338,021
240	\$6,443	\$4,753	\$1,690	\$333,269
241	\$6,443	\$4,777	\$1,666	\$328,492
242	\$6,443	\$4,801	\$1,642	\$323,691
243	\$6,443	\$4,825	\$1,618	\$318,867
244	\$6,443	\$4,849	\$1,594	\$314,018
245	\$6,443	\$4,873	\$1,570	\$309,145
246	\$6,443	\$4,897	\$1,546	\$304,248
247	\$6,443	\$4,922	\$1,521	\$299,326

248	\$6,443	\$4,946	\$1,497	\$294,380
249	\$6,443	\$4,971	\$1,472	\$289,409
250	\$6,443	\$4,996	\$1,447	\$284,413
251	\$6,443	\$5,021	\$1,422	\$279,392
252	\$6,443	\$5,046	\$1,397	\$274,346
253	\$6,443	\$5,071	\$1,372	\$269,274
254	\$6,443	\$5,097	\$1,346	\$264,178
255	\$6,443	\$5,122	\$1,321	\$259,056
256	\$6,443	\$5,148	\$1,295	\$253,908
257	\$6,443	\$5,173	\$1,270	\$248,734
258	\$6,443	\$5,199	\$1,244	\$243,535
259	\$6,443	\$5,225	\$1,218	\$238,310
260	\$6,443	\$5,251	\$1,192	\$233,058
261	\$6,443	\$5,278	\$1,165	\$227,780
262	\$6,443	\$5,304	\$1,139	\$222,476
263	\$6,443	\$5,331	\$1,112	\$217,146
264	\$6,443	\$5,357	\$1,086	\$211,788
265	\$6,443	\$5,384	\$1,059	\$206,404
266	\$6,443	\$5,411	\$1,032	\$200,993
267	\$6,443	\$5,438	\$1,005	\$195,555
268	\$6,443	\$5,465	\$978	\$190,090
269	\$6,443	\$5,493	\$950	\$184,598
270	\$6,443	\$5,520	\$923	\$179,077
271	\$6,443	\$5,548	\$895	\$173,530
272	\$6,443	\$5,575	\$868	\$167,954
273	\$6,443	\$5,603	\$840	\$162,351
274	\$6,443	\$5,631	\$812	\$156,720
275	\$6,443	\$5,659	\$784	\$151,061
276	\$6,443	\$5,688	\$755	\$145,373
277	\$6,443	\$5,716	\$727	\$139,657
278	\$6,443	\$5,745	\$698	\$133,912
279	\$6,443	\$5,773	\$670	\$128,139
280	\$6,443	\$5,802	\$641	\$122,336
281	\$6,443	\$5,831	\$612	\$116,505
282	\$6,443	\$5,860	\$583	\$110,644
283	\$6,443	\$5,890	\$553	\$104,755
284	\$6,443	\$5,919	\$524	\$98,835
285	\$6,443	\$5,949	\$494	\$92,887
286	\$6,443	\$5,979	\$464	\$86,908
287	\$6,443	\$6,008	\$435	\$80,899
288	\$6,443	\$6,039	\$404	\$74,861
289	\$6,443	\$6,069	\$374	\$68,792
290	\$6,443	\$6,099	\$344	\$62,693
291	\$6,443	\$6,130	\$313	\$56,564
292	\$6,443	\$6,160	\$283	\$50,403
293	\$6,443	\$6,191	\$252	\$44,212
294	\$6,443	\$6,222	\$221	\$37,990
295	\$6,443	\$6,253	\$190	\$31,737
296	\$6,443	\$6,284	\$159	\$25,453
297	\$6,443	\$6,316	\$127	\$19,137

298	\$6,443	\$6,347	\$96	\$12,790
299	\$6,443	\$6,379	\$64	\$6,411
300	\$6,443	\$6,411	\$32	\$0