Financial Projection Model

25 acre incubator farm									
Before you begin, we need some information about your business to best customize your financial statements. Please enter the name of your business in the box below:									
Otherwise, any information found in black type is automatically calculated for you. Although the cells that are calculated are locked (or protected), you can turn off this protection to modify the sheets. To do this, select "Tools" from the menu bar at the top of the screen. Then select, "Protection." Finally, select "Unprotect Sheet" and you will be able to edit any labels or formulas.									
A number found in the color green is optional information that you can complete. Example: Check these assumptions									
To use this model, simply complete any information asked for found in the color yellow. Example: Fill in boxes that look like this									
This spreadsheet walks you through the process of developing an integrated set of financial projections.									

The first six worksheets in this workbook are steps you will need to complete. They are titled:

- 1. Required Start-Up Funds
- 2. Salaries and Wages
- 3. Fixed Operating Expenses
- 4. Projected Sales Forecast (2 sheets)
- 5. Cash Receipts and Disbursements

The sixth step titled, "Beginning Balance Sheet" is for existing businesses only.

Begin by clicking on the tabs below

25 acre incubator farm Required Start-Up Funds

Required Start-Up Funds	Amount	То	tals Depreciatio	n	Notes
Fixed Assets					
Real Estate	\$ -				
Buildings	-		20.00) years	
Leasehold Improvements	-		7.00) years	
Equipment	20,000		7.00) years	tractor and implements
Furniture and Fixtures	-		5.00) years	
Vehicles	-		5.00) years	
Other Fixed Assets	10,000		5.00	years	cooler, washer, grading & packing line
Total Fixed Assets		30,0	000		
Operating Capital					
Pre-Opening Salaries and Wages	-				
Prepaid Insurance Premiums	-				
Beginning Inventory	-				
Legal and Accounting Fees	-				
Rent Deposits	-				
Utility Deposits	-				
Supplies	-				
Advertising and Promotions	-				
Licenses	-				
Other Initial Start-Up Costs	-				
Working Capital (Cash On Hand)	10,000				
Total Operating Capital		10,0	000		
Total Required Funds		\$ 40,0	000		
Sources of Funding	Amount	To	tals Loan Rat	e Term in Months	Monthly Payments
Owner's Cash Injection	0.00%		-		
Outside Investors	0.00%		-		
Additional Loans or Debt					
Commercial Loan	100.00%	40,0	9.009	% 84.00	\$643.56
Commercial Mortgage	0.00%		9.009	% 240.00	\$0.00
Total Sources of Funding	100.00%	\$ 40,0	000		\$643.56
A line of credit is also required in the amo	ount of	\$ 19,2	262		

25 acre incubator farm Salaries and Wages

Salaries and Related Expenses	#	Assumptions	,	Wage Base	Monthly	Year One	Year Two	Year Three
Percent Change							3.00%	3.00%
Salaries and Wages								
Owner's Compensation	0				\$ =	=	-	-
Salaries	0				=	-	-	-
Wages								
Full-Time Employees	1				3,293	39,520	40,706	41,927
Estimated Hours Per Week		40.00						
Estimated Rate Per Hour		\$ 19.00						
Part-Time Employees	0				<u>-</u>	-	=	-
Estimated Hours Per Week		20.00						
Estimated Rate Per Hour		\$ 9.00						
Instructor Cost		0			 	-	-	<u>-</u> _
Total Salaries and Wages	1				 3,293	39,520	40,706	41,927
Payroll Taxes and Benefits								
Social Security		6.20%	\$	102,000	204	2,450	2,524	2,599
Medicare		1.45%			48	573	590	608
Federal Unemployment Tax (FUTA)		6.30%	\$	7,000	37	441	441	441
State Unemployment Tax (SUTA)		3.50%	\$	7,000	20	245	245	245
Employee Pension Programs		0.00%			<u>-</u>	-	=	-
Worker's Compensation		0.00%			=	-	-	-
Employee Health Insurance		0.00%			<u>-</u>	-	=	-
Other Employee Benefit Programs		0.00%			 <u> </u>	-	-	<u> </u>
Total Payroll Taxes and Benefits					 309	3,709	3,800	3,893
Total Salaries and Related Expenses					 3,602	43,229	44,506	45,820

25 acre incubator farm Fixed Operating Expenses

Fixed Operating Expenses	Monthly	Year One	Year Two	Year Three	Notes
Percent Change			3.00%	3.00%	
Expenses					
Advertising	\$ -	-	-	-	
Car and Truck Expenses	-	-	-	-	
Commissions and Fees	-	-	-	-	
Contract Labor	-	-	-	-	
Credit Card and Bank Charges	-	-	-	-	
Customer Discounts and Refunds	-	-	-	-	
Dues and Subscriptions	-	-	-	-	
Fuel (Off-road)	-	-	-	-	
Insurance (Liability and Property)	-	-	-	-	
Internet	-	-	-	-	
Legal and Professional Fees	-	-	-	-	
Office Expenses	-	-	-	-	
Postage and Delivery	-	-	-	-	
Rent (on business property)	-	-	-	-	
Rent of Vehicles and Equipment	-	-	-	-	
Repairs and Maintenance	-	-	-	-	
Supplies	-	-	-	-	
Telephone and Communications	-	-	-	-	
Travel	-	-	-	-	
Utilities	<u> </u>	-	-	-	
Total Expenses	-	-	-	-	
Other Expenses					
Depreciation	405	4,857	4,857	4,857	
Interest					
Commercial Loan	285	3,426	3,023	2,582	
Commercial Mortgage	-	-	-	-	
Line of Credit	100	1,194	-	-	
Total Other Expenses	790	9,477	7,880	7,439	
Total Fixed Operating Expenses	790	9,477	7,880	7,439	

25 acre incubator farm Projected Sales Forecast

Products and Services	A	ssumptions	%	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Labor Produce Price Per Unit Variable Cost Per Unit Gross Margin Per Unit Projected Unit Sales Seasonality Factor	\$ \$	10,000.00 650.00 9,350.00	100.00% 6.50% 93.50%	0.00%	0.00%	0.00%	0.00%	0.00%	20.00%	20.00%	20.00%	20.00%	20.00%	0.00%	0.00%
Year One			-	-	-	-	-	-	1	1	1	1	1	-	-
Year Two Growth		10.00%		_	_	_	_	_	1	1	1	1	1	_	_
Year Three Growth		10.00%		_	_	_	_	_	2	2	2	2	2	_	_
Fixed Expense Allocation		25.00%							_	_	_	_	-		
Tixed Expense Anocation		20.0070													
Projected Revenue	\$	62,500													
Variable Costs		4,063													
Gross Margin		58,438													
Fixed Expenses		2,369													
Profit		56,068	89.71%												
Breakeven Sales Revenue Breakeven Sales Units	: \$	2,533.90 0													
Owner Produce															
Price Per Unit	\$	6,000.00	100.00%												
Variable Cost Per Unit	\$	650.00	10.83%												
Gross Margin Per Unit Projected Unit Sales	\$	5,350.00	89.17%												
Seasonality Factor			-	0.00%	0.00%	0.00%	0.00%	0.00%	20.00%	20.00%	20.00%	20.00%	20.00%	0.00%	0.00%
Year One		40.000/		-	-	-	-	-	4	4	4	4	4	-	-
Year Two Growth		10.00%		-	-	-	-	-	4	4 5	4	4	4	-	-
Year Three Growth		10.00%		-	-	-	-	-	5	5	5	5	5	-	-
Fixed Expense Allocation		25.00%													
Projected Revenue	\$	112,500													
Variable Costs		12,188													
Gross Margin		100,313													
Fixed Expenses		2,369													
Profit		97,943	87.06%												
	_														
Breakeven Sales Revenue	\$	2,657.04													
Breakeven Sales Units		0													

17-Oct-11

Totals

100.00%

21

23

25 acre incubator farm Projected Sales Forecast - Page 2

Products and Services	Assumptions	%	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Farm/Facilities/Equip Rental Price Per Unit Variable Cost Per Unit Gross Margin Per Unit Projected Unit Sales Seasonality Factor Year One Year Two Growth Year Three Growth Fixed Expense Allocation	· -	100.00% 0.00% 100.00%	0.00% - - -	50.00% 1 1 1	0.00% - - -	0.00% - - -	0.00% - - -	0.00% - - -	0.00% - - -	0.00% - - -	0.00% - - -	50.00% 1 1 1	0.00% - - -	0.00% - - -
Projected Revenue \$ Variable Costs Gross Margin Fixed Expenses Profit Breakeven Sales Revenue \$ Breakeven Sales Units	10,000 2,369 7,631	76.31%												
Trainer Revenue Price Per Unit Variable Cost Per Unit Gross Margin Per Unit Projected Unit Sales Seasonality Factor Year One Year Two Growth Year Three Growth Fixed Expense Allocation		100.00% 0.00% 100.00%	11.11% 100 110 121	11.11% 100 110 121	11.11% 100 110 121	0.00% - - -	0.00% - - -	0.00% - - -	11.11% 100 110 121	11.11% 100 110 121	11.11% 100 110 121	11.11% 100 110 121	11.11% 100 110 121	11.11% 100 110 121
Projected Revenue \$ Variable Costs Gross Margin Fixed Expenses Profit Breakeven Sales Revenue \$ Breakeven Sales Units	19,800 2,369 17,431	88.03%												

17-Oct-11

Totals

100.00%

900

990

1,089

25 acre incubator farm
Cash Receipts and Disbursements

Accounts Receivable Collections	
Percent of Collections	
0 to 30 days	100.00%
31 to 60 days	0.00%
More than 60 days	0.00%
Total Collections Percentage	100.00%
Accounts Payable Disbursements	
Number of Days to Pay Suppliers	
0 to 30 days	100.00%
31 to 60 days	0.00%
More than 60 days	0.00%
Total Disbursements Percentage	100.00%
Line of Credit Assumptions	
Desired Minimum Cash Balance	\$ -
Line of Credit Interest Rate	9.00%
Income Tax Assumptions	
Effective Income Tax Rate	0.00%
Amortization of Start-Up Expenses	
Amortization Period in Years	3.00

25 acre incubator farm Balance Sheet (For Existing Businesses Only)

	12/31/2006
Assets	
Current Assets	
Cash	-
Accounts Receivable	-
Inventory	-
Prepaid Expenses	-
Other Current	
Total Current Assets	-
Fixed Assets	
Real Estate	-
Buildings	-
Leasehold Improvements	-
Equipment	-
Furniture and Fixtures	-
Vehicles	-
Other Fixed Assets	
Total Fixed Assets	-
Less: Accumulated Depreciation	-
Total Assets	-
Liabilities and Owner's Equity	
Liabilities	
Accounts Payable	-
Notes Payable	-
Mortgage Payable	-
Line of Credit Balance	
Total Liabilities	-
Owner's Equity	
Common Stock	-
Retained Earnings	-
Dividends Dispersed	<u> </u>
Total Owner's Equity	-
Total Liabilities and Owner's Equity	-

25 acre incubator farm Balance Sheet (For Existing Businesses Only)

12/31/2006

%

Statement Balances

25 acre incubator farm
Projected Income Statement - Year One

_	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
<u>-</u>													
Income													
Labor Produce	-	-	-	-	-	12,500	12,500	12,500	12,500	12,500	-	-	62,500
Owner Produce	-		-	-	-	22,500	22,500	22,500	22,500	22,500	-	-	112,500
Farm/Facilities/Equip Rental	-	5,000		-	-	-	-			5,000	-	-	10,000
Trainer Revenue	2,200	2,200	2,200	-	-	-	2,200	2,200	2,200	2,200	2,200	2,200	19,800
Total Income	2,200	7,200	2,200	-	-	35,000	37,200	37,200	37,200	42,200	2,200	2,200	204,800
Cost of Sales													
Seed/Plants, Fert, Chem	-	-	-	-	-	813	813	813	813	813	-	-	4,063
Seed/Plants, Fert, Chem	-	-	-	-	-	2,438	2,438	2,438	2,438	2,438	-	-	12,188
<u> </u>													<u> </u>
Total Cost of Sales	-	-	-	-	-	3,250	3,250	3,250	3,250	3,250	-	-	16,250
Gross Margin	2,200	7,200	2,200	-	-	31,750	33,950	33,950	33,950	38,950	2,200	2,200	188,550
Salaries and Wages													
Owner's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Full-Time Employees	3,293	3,293	3,293	3,293	3,293	3,293	3,293	3,293	3,293	3,293	3,293	3,293	39,520
Part-Time Employees		-	-	-	-	-	-	-	-	-	-	· <u>-</u>	-
Instructor Cost	2,200	2,200	2,200	-	-	-	2,200	2,200	2,200	2,200	2,200	2,200	19,800
Payroll Taxes and Benefits	309	309	309	309	309	309	309	309	309	309	309	309	3,708
Total Salary and Wages	5,802	5,802	5,802	3,602	3,602	3,602	5,802	5,802	5,802	5,802	5,802	5,802	63,028
Fixed Business Expenses													
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Car and Truck Expenses	100	100	100	100	100	250	275	275	250	250	100	100	2,000
Contract Labor	-	-	-	-	-	6,400	6,400	6,400	6,400	6,400	-	-	32,000
Trainee Labor Payments	-	-	-	-	-	9,800	9,800	9,800	9,800	9,800	-	-	49,000
Credit Card and Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Discounts and Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues and Subscriptions	20	20	20	20	20	20	20	20	20	20	20	20	240
Fuel (Off-road)	-	-	25	25	25	125	125	125	125	125	25	25	750
Insurance (Liability and Property)	3,000	-	-	-	-	3,000	_	_	-	_	-	-	6,000
Internet	75	75	75	75	75	75	75	75	75	75	75	75	900
Legal and Professional Fees	-	-	250	-	-	-	-	-	-	_	-	-	250
Office Expenses	-	-	-	-	200	200	200	200	200	200	-	-	1,200
Postage and Delivery	-	-	-	-	200	200	200	200	200	200	-	-	1,200
Rent (on business property)	-	5,000	-	-	-	-	-	-	-	5,000	-	_	10,000
Rent of Vehicles and Equipment	_	-	_	_	_	_	-	_	-	-	-	_	-
Repairs and Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Supplies	-	-	500	500	250	250	250	250	250	250	250	250	3,000
													2,230

25 acre incubator farm Projected Income Statement - Year One

_	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Telephone and Communications	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Travel	50	50	50	125	125	150	150	150	150	150	50	50	1,250
Utilities	100	100	100	100	100	200	200	200	200	200	100	100	1,700
Total Fixed Business Expenses	3,545	5,545	1,320	1,145	1,295	20,870	17,895	17,895	17,870	22,870	820	820	111,890
Other Expenses													
Amortized Start-up Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	405	405	405	405	405	405	405	405	405	405	405	405	4,857
Interest													
Commercial Loan	300	297	295	292	290	287	284	282	279	276	273	271	3,426
Commercial Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit	-	-	19	61	102	144	144	144	144	144	144	144	1,194
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Expenses	705	702	719	758	796	836	833	831	828	825	823	820	9,477
Net Income	(7,852)	(4,850)	(5,641)	(5,506)	(5,694)	6,442	9,419	9,422	9,450	9,452	(5,245)	(5,242)	4,155

25 acre incubator farm Projected Cash Flow Statement - Year One

-	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Beginning Cash Balance	10,000	2,209	-	-	-	-	6,490	15,954	25,419	34,909	44,398	39,188	
Cash Inflows													
Income from Sales	2,200	7,200	2,200	-	-	35,000	37,200	37,200	37,200	42,200	2,200	2,200	204,800
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	<u> </u>
Total Cash Inflows	2,200	7,200	2,200	-	-	35,000	37,200	37,200	37,200	42,200	2,200	2,200	204,800
Cash Outflows													
Investing Activities													
New Capital Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	-	-	-	-	-	3,250	3,250	3,250	3,250	3,250	-	-	16,250
Operating Activities													
Salaries and Wages	5,802	5,802	5,802	3,602	3,602	3,602	5,802	5,802	5,802	5,802	5,802	5,802	63,028
Fixed Business Expenses	3,545	5,545	1,320	1,145	1,295	20,870	17,895	17,895	17,870	22,870	820	820	111,890
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Activities													-
Loan Payments	644	644	644	644	644	644	644	644	644	644	644	644	7,723
Line of Credit Interest	-	-	19	61	102	144	144	144	144	144	144	144	1,194
Line of Credit Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	9,991	11,991	7,785	5,452	5,643	28,510	27,735	27,735	27,710	32,710	7,410	7,410	200,085
Cash Flow	(7,791)	(4,791)	(5,585)	(5,452)	(5,643)	6,490	9,465	9,465	9,490	9,490	(5,210)	(5,210)	4,715
Operating Cash Balance	2,209	(2,582)	(5,585)	(5,452)	(5,643)	6,490	15,954	25,419	34,909	44,398	39,188	33,977	
Line of Credit Drawdowns	-	2,582	5,585	5,452	5,643	-	-	-	-	-	-	-	19,262
Ending Cash Balance	2,209	-	-	-	-	6,490	15,954	25,419	34,909	44,398	39,188	33,977	
Line of Credit Balance	_	2,582	8,167	13,619	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	

25 acre incubator farm Balance Sheet - Year One

	Base Period	End of Year One
Assets		
Current Assets		
Cash	10,000	33,977
Accounts Receivable	-	-
Inventory	<u>_</u>	_
Prepaid Expenses	_	_
Other Current	- -	- -
Total Current Assets	10,000	33,977
Fixed Assets		
Real Estate	<u>_</u>	_
Buildings	_	_
Leasehold Improvements	<u>_</u>	_
Equipment	20,000	20,000
Furniture and Fixtures	-	-
Vehicles	_	_
Other Fixed Assets	10,000	10,000
Total Fixed Assets	30,000	30,000
Less: Accumulated Depreciation	-	4,857
Total Assets	40,000	59,120
Liabilities and Owner's Equity		
Liabilities		
Accounts Payable	-	-
Notes Payable	40,000	35,703
Mortgage Payable	-	-
Line of Credit Balance	<u>-</u>	19,262
Total Liabilities	40,000	54,965
Owner's Equity		
Common Stock	-	-
Retained Earnings	-	4,155
Dividends Dispersed	<u> </u>	
Total Owner's Equity	-	4,155
Total Liabilities and Owner's Equity	40,000	59,120

25 acre incubator farm Balance Sheet - Year One

Base Period End of Year One
Statement Balances Statement Balances

25 acre incubator farm Year End Summary

	Year One	%	Year Two	%	Year Three	%
Income						
Labor Produce	62,500		68,750		75,625	
Owner Produce	112,500		123,750		136,125	
Farm/Facilities/Equip Rental	10,000		11,000		12,100	
Trainer Revenue	19,800		21,780		23,958	
Total Income	204,800	100.00%	225,280	100.00%	247,808	100.00%
Cost of Sales						
Seed/Plants, Fert, Chem	4,063		4,469		4,916	
Seed/Plants, Fert, Chem	12,188		13,406		14,747	
0	-		-		-	
0					-	
Total Cost of Sales	16,250	7.93%	17,875	7.93%	19,663	7.93%
Gross Margin	188,550	92.07%	207,405	92.07%	228,146	92.07%
Total Salary and Wages	63,028	30.78%	44,506	19.76%	45,820	18.49%
Fixed Business Expenses						
Advertising	-		-		-	
Car and Truck Expenses	2,000		-		-	
Contract Labor	32,000		-		-	
Trainee Labor Payments	49,000		-		-	
Credit Card and Bank Charges	-		-		-	
Customer Discounts and Refunds	-		-		-	
Dues and Subscriptions	240		-		-	
Fuel (Off-road)	750		-		-	
Insurance (Liability and Property)	6,000		-		-	
Internet	900		-		-	
Legal and Professional Fees	250		-		-	
Office Expenses	1,200		-		-	
Postage and Delivery	1,200		-		-	
Rent (on business property)	10,000		-		-	
Rent of Vehicles and Equipment	-		-		-	
Repairs and Maintenance	1,200		-		-	
Supplies	3,000		-		-	
Telephone and Communications	1,200		-		-	
Travel Utilities	1,250 1,700		-			
Total Fixed Business Expenses	111,890	54.63%		0.00%		0.00%
Total Fixed Dusilless Expenses	111,890	34.03%	-	0.00%	-	0.00%
Total Other Expenses	9,477	4.63%	9,613	4.27%	9,172	3.70%

25 acre incubator farm Year End Summary

	Year One	%	Year Two	%	Year Three	%
Net Income	4,155	2.03%	153,286	68.04%	173,153	69.87%

25 acre incubator farm Projected Income Statement - Year Two

_	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Income													
Labor Produce	_	_	_	_	_	13,750	13,750	13,750	13,750	13,750	_	_	68,750
Owner Produce	_	_	_	_	_	24,750	24,750	24,750	24,750	24,750	_	_	123,750
Farm/Facilities/Equip Rental	_	5,500	_	_	_	-	-	-		5,500	_	_	11,000
Trainer Revenue	2,420	2,420	2,420	-	_	_	2,420	2,420	2,420	2,420	2,420	2,420	21,780
Total Income	2,420	7,920	2,420	-	-	38,500	40,920	40,920	40,920	46,420	2,420	2,420	225,280
Cost of Sales													
Labor Produce	_	_	_	-	_	894	894	894	894	894	_	_	4,469
Owner Produce	_	_	_	-	_	2,681	2,681	2,681	2,681	2,681	_	_	13,406
Farm/Facilities/Equip Rental Trainer Revenue						2,001	2,00	2,001	2,00	2,001			-
Total Cost of Sales	-	-	-	-	-	3,575	3,575	3,575	3,575	3,575	-	-	17,875
Gross Margin	2,420	7,920	2,420	-	-	34,925	37,345	37,345	37,345	42,845	2,420	2,420	207,405
Total Salary and Wages	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	44,506
Fixed Business Expenses													
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Car and Truck Expenses	-	-	-	-	-	-	-	-	-	_	-	-	-
Commissions and Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Card and Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Discounts and Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues and Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel (Off-road)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (Liability and Property)	-	-	-	-	-	-	-	-	-	-	-	-	-
Internet	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and Delivery	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent (on business property)	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent of Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone and Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Business Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expenses	817	814	811	808	806	803	800	797	794	791	788	785	9,613

25 acre incubator farm Projected Income Statement - Year Two

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Net Income	(2,106)	3,397	(2,100)	(4,517)	(4,514)	30,414	32,836	32,839	32,842	38,345	(2,077)	(2,074)	153,286

25 acre incubator farm
Projected Cash Flow Statement - Year Two

,	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Beginning Cash Balance	33,977	31,901	35,324	33,247	28,750	24,253	54,681	87,530	120,378	153,226	191,574	189,497	
Cash Inflows													
Income from Sales Accounts Receivable	2,420	7,920 -	2,420	-	-	38,500	40,920	40,920 -	40,920 -	46,420 -	2,420	2,420	225,280
Total Cash Inflows	2,420	7,920	2,420	-	-	38,500	40,920	40,920	40,920	46,420	2,420	2,420	225,280
Cash Outflows													
Investing Activities													
New Capital Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	-	-	-	-	-	3,575	3,575	3,575	3,575	3,575	-	-	17,875
Operating Activities													
Salaries and Wages	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	3,709	44,506
Fixed Business Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Activities													-
Loan Payments	644	644	644	644	644	644	644	644	644	644	644	644	7,723
Line of Credit Interest	144	144	144	144	144	144	144	144	144	144	144	144	1,734
Line of Credit Repayments Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	4,497	4,497	4,497	4,497	4,497	8,072	8,072	8,072	8,072	8,072	4,497	4,497	71,837
Cash Flow	(2,077)	3,423	(2,077)	(4,497)	(4,497)	30,428	32,848	32,848	32,848	38,348	(2,077)	(2,077)	153,443
Operating Cash Balance	31,901	35,324	33,247	28,750	24,253	54,681	87,530	120,378	153,226	191,574	189,497	187,421	
Line of Credit Drawdowns	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	31,901	35,324	33,247	28,750	24,253	54,681	87,530	120,378	153,226	191,574	189,497	187,421	
Line of Credit Balance	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	
Line of Great Datatice	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202	13,202	

25 acre incubator farm Balance Sheet - Year Two

	End of Year One	End of Year Two
Assets		
Current Assets		
Cash	33,977	187,421
Accounts Receivable	-	-
Inventory	-	-
Prepaid Expenses	-	-
Other Current	-	-
Total Current Assets	33,977	187,421
Fixed Assets		
Real Estate	-	-
Buildings	-	-
Leasehold Improvements	-	-
Equipment	20,000	20,000
Furniture and Fixtures	-	-
Vehicles	-	-
Other Fixed Assets	10,000	10,000
Total Fixed Assets	30,000	30,000
Less: Accumulated Depreciation	4,857	9,714
Total Assets	59,120	207,706
Liabilities and Owner's Equity Liabilities		
Accounts Payable	_	_
Notes Payable	35,703	31,003
Mortgage Payable	-	-
Line of Credit Balance	19,262	19,262
Total Liabilities	54,965	50,265
Owner's Equity Common Stock	_	_
Retained Earnings	4,155	157,441
Dividends Dispersed	-	-
Total Owner's Equity	4,155	157,441
Total Liabilities and Owner's Equity	59,120	207,706
	-51.20	20.,100

25 acre incubator farm Balance Sheet - Year Two

End of Year One End of Year Two
Statement Balances Statement Balances

25 acre incubator farm Projected Income Statement - Year Three

_	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Income													
Labor Produce	_	_			_	15,125	15,125	15,125	15,125	15,125	_	_	75,625
Owner Produce	_	_	_	_	-	27,225	27,225	27,225	27,225	27,225	_	_	136,125
Farm/Facilities/Equip Rental	_	6,050			_	-	-	-	-	6,050	_	-	12,100
Trainer Revenue	2,662	2,662	2,662	_	_	_	2,662	2,662	2,662	2,662	2,662	2,662	23,958
Total Income	2,662	8,712	2,662			42,350	45,012	45,012	45,012	51,062	2,662	2,662	247,808
Total modile	2,002	0,712	2,002	-	-	42,550	45,012	45,012	45,012	31,002	2,002	2,002	247,000
Cost of Sales													
Labor Produce	-	-	-	-	-	983	983	983	983	983	-	-	4,916
Owner Produce	-	-	-	-	-	2,949	2,949	2,949	2,949	2,949	-	-	14,747
Farm/Facilities/Equip Rental Trainer Revenue													-
Total Cost of Sales	-	-	-	-	-	3,933	3,933	3,933	3,933	3,933	-	-	19,663
Gross Margin	2,662	8,712	2,662	-	-	38,418	41,080	41,080	41,080	47,130	2,662	2,662	228,146
Total Salary and Wages	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	45,820
Fixed Business Expenses													
Advertising	_	_	-	_	_	_	_	_	_	_	_	_	-
Car and Truck Expenses	_	_	-	_	_	_	_	_	_	_	_	_	-
Commissions and Fees	_	_	_	_	_	_	_	_	_	_	_	_	-
Contract Labor	_	_	_	_	_	_	_	_	_	_	_	_	-
Credit Card and Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer Discounts and Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues and Subscriptions	-	-	-	-	-	-	-	-	-	_	-	-	-
Fuel (Off-road)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance (Liability and Property)	-	-	-	-	-	-	-	-	-	-	-	-	-
Internet	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and Delivery	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent (on business property)	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent of Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone and Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	
Total Fixed Business Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expenses	782	779	776	772	769	766	763	760	756	753	750	747	9,172

25 acre incubator farm Projected Income Statement - Year Three

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Net Income	(1,938)	4,115	(1,932)	(4,591)	(4,588)	33,833	36,498	36,501	36,505	42,558	(1,906)	(1,903)	173,153

25 acre incubator farm Projected Cash Flow Statement - Year Three

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Beginning Cash Balance	187,421	185,476	189,582	187,637	183,031	178,425	212,236	248,709	285,182	321,655	364,178	362,234	
Cash Inflows													
Income from Sales	2,662	8,712	2,662	-	-	42,350	45,012	45,012	45,012	51,062	2,662	2,662	247,808
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflows	2,662	8,712	2,662	-	-	42,350	45,012	45,012	45,012	51,062	2,662	2,662	247,808
Cash Outflows													
Investing Activities													
New Capital Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	-	-	-	-	-	3,933	3,933	3,933	3,933	3,933	-	-	19,663
Operating Activities													
Salaries and Wages	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	3,818	45,820
Fixed Business Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Activities													-
Loan Payments	644	644	644	644	644	644	644	644	644	644	644	644	7,723
Line of Credit Interest	144	144	144	144	144	144	144	144	144	144	144	144	1,734
Line of Credit Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	4,606	4,606	4,606	4,606	4,606	8,539	8,539	8,539	8,539	8,539	4,606	4,606	74,939
Cash Flow	(1,944)	4,106	(1,944)	(4,606)	(4,606)	33,811	36,473	36,473	36,473	42,523	(1,944)	(1,944)	172,869
Operating Cash Balance	185,476	189,582	187,637	183,031	178,425	212,236	248,709	285,182	321,655	364,178	362,234	360,289	
Line of Credit Drawdowns	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	185,476	189,582	187,637	183,031	178,425	212,236	248,709	285,182	321,655	364,178	362,234	360,289	
Line of Credit Balance	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.000	40.202	
Line of Credit Balance	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	19,262	

25 acre incubator farm Balance Sheet - Year Three

	End of Year Two	End of Year Three
Assets		
Current Assets		
Cash	187,421	360,289
Accounts Receivable	-	- -
Inventory	-	-
Prepaid Expenses	-	-
Other Current	-	-
Total Current Assets	187,421	360,289
Fixed Assets		
Real Estate	-	-
Buildings	-	-
Leasehold Improvements	-	-
Equipment	20,000	20,000
Furniture and Fixtures	-	-
Vehicles	-	-
Other Fixed Assets	10,000	10,000
Total Fixed Assets	30,000	30,000
Less: Accumulated Depreciation	9,714	14,571
Total Assets	207,706	375,718
Liabilities and Owner's Equity Liabilities		
Accounts Payable	<u>-</u>	-
Notes Payable	31,003	25,861
Mortgage Payable	-	-
Line of Credit Balance	19,262	19,262
Total Liabilities	50,265	45,124
Owner's Equity Common Stock	<u>-</u>	_
Retained Earnings	157,441	330,594
Dividends Dispersed	-	-
Total Owner's Equity	157,441	330,594
Total Liabilities and Owner's Equity	207,706	375,718
		5.5,710

25 acre incubator farm Balance Sheet - Year Three

End of Year Two
Statement Balances
Statement Balances

25 acre incubator farm Financial Ratios

Ratio	Year One	Year Two	Year Three
Liquidity	<u> </u>		
Current Ratio	0.62	3.73	7.98
Quick Ratio	0.62	3.73	7.98
Safety			
Debt to Equity Ratio	13.23	0.32	0.14
Debt to Coverage Ratio	0.16	3.15	3.94
Profitability			
Sales Growth	-	0.10	0.10
COGS to Sales	0.08	0.08	0.08
Gross Profit Margin	0.92	0.92	0.92
SG&A to Sales	0.85	0.20	0.18
Net Profit Margin	0.02	0.68	0.70
Return on Equity	1.00	0.97	0.52
Return on Assets	0.07	0.74	0.46
Owner's Compensation to Sales	-	-	-
Efficiency			
Days in Receivables	-	-	-
Accounts Receivable Turnover	-	-	-
Days in Inventory	-	-	-
Inventory Turnover	-	-	-
Sales to Total Assets	3.46	1.08	0.66

25 acre incubator farm Breakeven Analysis

Breakeven Analysis		Dollars	Percent
Annual Sales Revenue	\$	204,800	100.00%
Cost of Sales		16,250	7.93%
Gross Margin	•	188,550	92.07%
Salaries and Wages		43,229	
Fixed Operating Expenses		9,477	
Total Fixed Business Expenses		52,706	
Breakeven Sales Calculation		52,706	
		92.07%	
Breakeven Sales in Dollars	\$	57,248	

25 acre incubator farm Amortization Schedule

Loan Type	As	ssumptions	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Commercial Loan														
Principal Amount	\$	40,000												
Interest Rate	•	9.00%												
Loan Term in Months		84.00												
Monthly Payment Amou	r	\$643.56												
Year One														
Interest			300	297	295	292	290	287	284	282	279	276	273	271
Principal			344	346	349	351	354	357	359	362	365	367	370	373
Loan Balance			39,656	39,310	38,962	38,610	38,256	37,900	37,540	37,178	36,814	36,446	36,076	35,703
Year Two			39,030	39,310	36,902	36,610	36,230	37,900	37,540	37,170	30,014	30,440	30,070	35,703
Interest			268	265	262	259	256	253	251	248	245	242	239	236
Principal			376	379	381	384	387	390	393	396	399	402	405	408
Loan Balance			35,327	34,948	34,567	34,183	33,795	33,405	33,012	32,616	32,217	31,816	31,411	31,003
Year Three			55,521	34,340	54,567	34,103	33,733	33,403	33,012	32,010	02,217	31,010	31,411	31,003
Interest			233	229	226	223	220	217	214	210	207	204	201	197
Principal			411	414	417	420	424	427	430	433	436	440	443	446
Loan Balance			30,592	30,177	29,760	29,340	28,916	28,490	28,060	27,627	27,190	26,751	26,308	25,861
Louis Bulanco			00,002	00,177	20,700	20,010	20,010	20, 100	20,000	21,021	21,100	20,701	20,000	20,001
Commercial Mortgage														
Principal Amount	\$	-												
Interest Rate		9.00%												
Loan Term in Months		240.00												
Monthly Payment Amou	ı	\$0.00												
Year One														
Interest			_	_	_	_	_	_	_	-	-	_	_	-
Principal			_	_	_	_	_	_	-	-	_	_	_	-
Loan Balance			-	_	_	_	_	_	_	-	_	_	_	-
Year Two														
Interest			-	-	-	-	-	-	-	-	-	-	-	-
Principal			-	-	-	-	-	-	-	-	-	-	-	-
Loan Balance			-	-	-	-	-	-	-	-	-	-	-	-
Year Three														
Interest			-	-	-	-	-	-	-	-	-	-	-	-
Principal			-	-	-	-	-	-	-	-	-	-	-	-
Loan Balance			-	-	-	-	-	-	-	-	-	-	-	-

3,426

4,297

3,023

4,700

2,582

5,141

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25 acre incubator farm Financial Diagnostics

This sheet performs a few tests on your numbers to see if they seem within certain reasonable ranges.

Remember, no computer can tell whether your projections are truly well-constructed, only a human can do that.

But these tests can at least look for values that are critically out of range.

Financial Diagnostics		Value	Findings					
General Financing Assumptions								
Owner's Cash Injection into the Business		0.00%	Owner's injection might be too low in relation to the amount of money needed					
Cash Request as percent of Total Required Funds		25.00%	Cash request exceeds 20% which might be high					
Loan Assumptions								
Commercial Loan Interest rate		9.00%	Interest rate seems reasonable					
Commercial Loan Term in Months		84	Loan term seems within range for this type of loan					
Commercial Mortgage Interest rate		9.00%	Interest rate seems reasonable					
Commercial Mortgage Term in Months		240.00	Loan term seems within range for this type of loan					
Loan Payments as a Percent of Projected Sales		0.31%	Calculated loan payments as a percent of sales seem resonable					
Income Statement								
Gross Margin as a Percent of Sales		92.07%	Gross margin percentage seems reasonable					
Owner's Compensation Lower Limit Check		-	An owner's compensation amount has not been established					
Owner's Compensation Upper Limit Check		0.00%	Owner's compensation seems reasonable					
Advertising Expense Levels as a Percent of Sales		0.00%	Advertising as a percent of sales may be too low					
Profitability Levels	\$	4,155	The business is showing a profit					
Profitability as a Percent of Sales		2.03%	The projection does not seem highly unreasonable					
Cash Flow Statement								
Desired Operating cash Flow Levels		19,262	The financial projection does not provide the desired level of cash flow					
Line of Credit Drawdowns		19,262	The business will need at least this level of a line of credit					
Accounts Receivable Ratio to Sales		0.00%	Accounts receivable amount as a percent of sales seems reasonable					
Balance Sheet								
Does the Base Period Balance Sheet Balance?		-	The balance sheet does balance					
Does the Final Balance Sheet Balance		-	The balance sheet does balance					
Debt to Equity Ratio		1322.80%	Most banks would consider there to be too much debt for the overall amount of equity or ownership					
Breakeven Analysis								
Breakeven Levels	\$	147,552	The sales projection exceeds the projected break-even sales level					