Ideal Business Solutions, Inc.

(An Illinois Corporation)

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Plan Number: 1        Presented to: Potential Investors        Date: 6/5/2004

Group 1: Outsource Bookkeeping
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Executive Summary

This plan presents Ideal Business Solutions, Inc. (IBS), an outsource bookkeeping and accounting services firm that provides offsite accounting, payroll and Virtual CFO functions to clients in the construction industry: specifically, home improvement and repair contractors. The purpose of the following sections is to provide a description of the service, factors used to determine the feasibility of such a venture, and the potential profitability of the company through a financial analysis of its first year of operation.

At the startup stage, many contractors work out of their homes or from small offices. As their businesses grow and flourish, the need to upgrade from paper and pen becomes critical to the survival of their enterprise. As such, a large contingent purchases QuickBooks: initially to perform general bookkeeping/accounting functions, and eventually to aid in job costing. At some point in time, with continued success and growth, small to mid-sized contractors experience one or more of the following problems:

- No skilled bookkeepers are available to come to their homes
- No available time to tend to the books AND grow the business (i.e., sales calls, follow up on leads, job estimates and bids)
- The needs of the company outgrow their current software capabilities

From this market need, IBS was created to help business owners by allowing them to outsource some or all of their accounting functions, and focus on their core competencies.

Small to medium-sized growing construction companies who specialize in home improvement and repair comprise the majority of the target audience; especially those who need up to the minute balance sheets; to make financial decisions on a daily basis, or who wear many of the "hats" in the company. Expanding companies are appropriate, due to the need for expedient decision-making, especially in markets like the construction industry: where the financial climate affects these businesses more than large, established firms or startup companies.

There are a respectable number of businesses that offer services similar to what we do. For example, AUSA Inc., Envision Group, and Beers & Cutler LLC each offers a range of
bookkeeping and computerized accounting/controllership functions. One company in particular, Balance Your Books LLC, most closely resembles the model proposed for Ideal Business Solutions: they specialize in outsource bookkeeping and controllership services.

As a new business entering the market, our company would not immediately be perceived as a threat. On the one hand, most of the companies identified service clients based primarily in the northeast and northwest regions of the United States. On the other hand, use of the Internet and World Wide Web promotes a global presence, giving each company that uses them the potential to build a client base virtually anywhere. Therefore our ability to differentiate ourselves from our competitors—we provide upgrades, payroll tax updates, and data file backups at no additional cost; and bookkeeping support in addition to technical support—remains vital to IBS’s success.

In the past, one hindrance to the growth of our business, and those like it, was the unwillingness of some businesses to outsource accounting functions. However, recent articles on trends in business process outsourcing (BPO), indicate that although many payroll and collection functions have been readily accepted for some time, business owners are now more receptive to the concept of outsourcing their other accounting functions.

Any successful business owner knows that, besides providing a valuable service or product, establishing and maintaining a sound accounting system—cash receipts, sales, operating expenses, budgeting and forecasting—is vital to a company’s success and survival. But with the increasing conflict between budgetary and time constraints, many would-be thriving home improvement and repair contractor establishments eventually go out of business.

Ideal Business Solutions, Inc. offers its customers simple, relevant and real-time service through:

- Twenty-four hour access to financial information and reports, via DSL line to a secure server
- Customizable reports and analysis for business decision-making
- Continual upgrades, updates, and data file backups
- Skilled “live” bookkeeping and technical support
All services are provided based on a packaged flat rate and our clients own their data files (i.e., we return all information to the client, whereas other companies simply erase the data at contract termination).

**A Description of the proposed Ideal Business Solutions, Inc.**

Ideal Business Solutions (IBS) is an outsource bookkeeping accounting service. The company is designed to help contractors with the issues of job costing, cash flow and bookkeeping functions. The unique accounting needs of construction contractors were brought to the attention of the founder of IBS, over her years as a Quickbooks consultant: Many contractors initially work out of their homes or small offices. Also, small contractors usually will not use any software for their job costing in the startup phase, but rather do the job costing on paper or in their heads. As their company grows, this method becomes inefficient. They then attempt to get a bookkeeper in their homes or try to find time to do it themselves on a computer. Moreover, what was discovered is that most contractors cannot keep up with the job costing, and their businesses suffer, because of the inability to manage cash flow and solicit new business. As a result, they purchase the Quickbooks software to help them with their job costing and estimates.

Ideal Business Solutions has been created to help the small to mid-size construction business owner with their Quickbooks needs. Most business owners purchase Quickbooks and refuse help, because they want the control of the cash flow and accounts payable. We allow both report functions and input functions by the business owner, by setting up Quickbooks via a DSL line, which allows 24-7 access to their books using a software product that they are already familiar with. This allows IBS to offer a customized outsourced bookkeeping solution. The owner may choose to outsource only the payroll and Accounts payable while continuing to do the invoicing in their office or home.

There is a solution to keep most small-to-midsize companies from going out of business: Ideal Business Solutions. Business owners receive the benefits of a highly trained accounting staff at half the cost of hiring just one bookkeeper (This figure is derived from the research of competitive web-sites). Our clients also receive the benefit of accurate and timely financial information for cash flow analysis and business decisions. Our service also gives owners information on the job profitability, which is essential in the construction industry. The business
owner may be very busy, but if he or she is maximizing their returns on the job they bid on, they needs to know immediately. This is very important in the construction industry, due to the high dollar amount in most construction jobs. By giving the small to mid-size construction company this information in a timely manner, we increase their chances of success. And the success of IBS depends on the success of its clients.

**Market and Industry Analysis**

According to information gathered from the Bureau of the Census, the following figures represent the market potential for our ideal customers:

<table>
<thead>
<tr>
<th></th>
<th>Illinois</th>
<th>General Contractors¹</th>
<th>Specialty Trade Contractors²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Establishments</td>
<td>27,953</td>
<td>18,204</td>
<td>224</td>
</tr>
<tr>
<td>Sales Potential</td>
<td>$4,192,950</td>
<td>$2,730,600</td>
<td>$33,600</td>
</tr>
<tr>
<td>Earnings estimate</td>
<td>$41,929.50</td>
<td>$27,306.00</td>
<td>$336.00</td>
</tr>
</tbody>
</table>

¹ Establishments primarily engaged in the preparation of sites for new construction or subdividing land for sale as building sites. Also includes new work, additions, alterations, or maintenance and repairs.

² Specialized construction activities such as plumbing; painting; electrical; additions; alterations, or maintenance and repairs

³ A one-year contract at $50 setup fee, plus $100/month

⁴ Earnings potential with just 1% market penetration

Growth towards the current market penetration and sales revenue is supported by data from Bureau of Labor Statistics. A recent survey of the construction industry predicts an annual increase of 5% in total number of establishments through 2012. Coupled with the predicted increase of accounting software purchasers—Intuit (QuickBooks) has 73% of the market, and plans to expand through additional industry-specific offerings—the demand for services, such as the ones IBS provides, will also increase at a comfortable rate.

The Condon Group Ltd. is a regional CPA firm that specializes in the accounting tax and business consulting needs of contractors throughout the Northwest Indiana and Chicagoland area. One of the highlights of their 2003 Construction Survey shows that 61% of respondents are trimming margins to gain work. Two of the ways they intend to cut costs are by reducing staff, and monitoring expenses more closely. IBS provides the expertise of an entire bookkeeping department for less than half the cost of one employee, and 24-hour access to expense reports.
Moreover, 36% of those identified as ideal customers—$1 to $4.9 million in revenues—uses QuickBooks for general ledger and job costing, and plans to increase their technology budgets by 23% next year. The amounts earmarked for technological expansion could be reinvested in the client company, or used to purchase additional services offered by IBS,

**The Competition**

Aside from the aforementioned list of nationwide competitors, three other firms present a greater level of competition: Oracle, Microsoft, and Intuit.

**Oracle**

The Oracle Corporation has been in business since 1986. Although it is chiefly identified in the database and file management software industry, Oracle also develops markets and distributes software that helps owners manage and grow their businesses and operations. Purchase of a license agreement with Oracle also includes software updates and product support, as well as Internet and telephone technical support or business consulting.

One of their market segment offerings, Oracle Small Business, is an application service provider (ASP) that specifically targets small to mid-sized companies. Having learned valuable lessons from its predecessors, Oracle has been able to refine the ASP model, and extend advanced product services to its customers. These include remote database administration, performance monitoring and tuning, and outsourcing services.

**Microsoft**

Another of the companies belonging to the same primary industry as Oracle is Microsoft. Microsoft was incorporated in 1981, and has expanded its operations to include the accounting and finance software sector—those companies that develop, market, and support software for accounting, personal and business finance, and other financial applications.

Microsoft Business Solutions, developed by their enterprise software division, offers a wide range of software applications for small and mid-size businesses. Combined with the operations
of Microsoft Great Plains, this offering also provides customers with customer relationship and supply chain management, analytical and reporting, and e-commerce capabilities.

**Intuit**

Since 1984, Intuit Inc. has become a leading provider of small business, tax preparation, and personal finance software products and services. Their offerings are designed to simplify complex financial tasks for consumers, accounting professionals, and small businesses. There are a plethora of available software packages, most notably Quicken, TurboTax, and QuickBooks.

Interestingly enough, the very company whose accounting software created the market need for businesses such as IBS is our strongest competitor. QuickBooks Online is an available service that provides small businesses with accounting products including payroll and job costing, financial reports, and technical support. Essentially, they offer most of the same products or services as IBS, with the exception of pricing, and bookkeeping support. Additionally, client data files are discarded at contract termination, whereas IBS returns proprietary information to the customer.

Purchasers or subscribers to the accounting software packages and client relationships offered by our competitors tend to be those with high revenues, and adequate amounts set aside for technology. IBS offers the same level of detail, but with personalized service at an affordable price. Additionally, the costs of updates or upgrades are an additional expense to the client company. However, with IBS, these features are built-in at no increase in contract premium.

**Marketing Strategy**

The marketing strategy for IBS will be a two-fold: the software provider itself, and an external advertiser. Using the assumption that our best prospective clients are the ones who need help in QuickBooks, our approach is as follows:

First, QuickBooks has a program called the pro advisor Program. For $400.00 a year you are put on their website and can take a test to become a certified pro-advisor. On QuickBooks website there a place to find a QuickBooks advisor in our area and there we will be listed. They can
contact us by phone, e-mail or via QuickBooks e-mail. We then go out and train them in QuickBooks at $80.00 per hour (estimated average in the area per a few phone calls to other advisors in the area). This also allows us to market our other services.

Secondly, is a marketing company called Bridge21 in which you sign a contract for a year at $385.00 per month. They will provide you training and promote 6 seminars per year for you. The seminars will be classes in QuickBooks, again bringing people who need help to us. We have acquired an office in the Hinsdale area, and will be promoting the workshops from there. According to information obtained from other CPA’s in this program, an average of about 2 clients per class would also be willing to listen to information regarding other available services, which would generate leads. No other CPA in the groups contacted is currently ready to do outsourcing using QuickBooks. Although this may seem like an expensive way to market our services, we feel we can defray some of the cost through the QuickBooks consulting fees.

The seminars will provide several ways to market IBS, including:

- It gets our name out as the QuickBooks experts in the area.
- It gets our Brochures and business cards into the hands of people who are using QuickBooks, and
- We become a referral to other people with QuickBooks problems.

Currently, there are 1267 General Contractors and 351 Plumbing contractors in the (630) area code alone. This is a total of 1618 potential clients in the area directly surrounding IBS. Based on the 73% Quickbooks penetration, from the market and industry analysis, we can assume that our market base in the 630 Area Code will be 1181 Contractors.

**Operations Plan**

Ideal Business Solutions will be located in Hinsdale, Illinois. This is a high rent area. However, we have secured a reasonable sublet lease that will allow us share the same offices as our CPA support staff, and have access to a fax machine, copier and other office equipment that we will not have to lease or purchase. Our square footage will be approximately 750 square feet. We are
responsible for equipping the office with our own phone line, DSL, server and three workstations along with a printer. All other desks and office equipment will be included in the rent.

The office will be modal due to the high technology required. We will require cell phones for all upper level staff. To begin, we will have lower level clerical staff doing daily entry of accounts payable, deposits, payroll, enter bills and run checks. The higher-level accountant, who will also be responsible for client contact, will oversee this. They will get the approval to pay bills, bank reconciliation, payroll liabilities, review of balance sheet, Profit and Loss and Cash flow. The upper level MBA’s and CPA’s will do a quarterly review to make sure nothing is missed (e.g., depreciation, amortization, liabilities and tax issues review). This configuration will allow a three-tiered approach to each client’s financial data.

Another operational function that is essential to this process is our technical support. The server must be maintained along with all software functions. All backup and viability of all data files must be maintained at all times to protect this valuable asset of our clients. This will also allow us to hire part-time, at home employees as the company grows which will cut down on payroll cost and other operational costs in the future (e.g., healthcare benefits or additional space).

**Your Management Team**

**Robert E. Chanan** is a CPA with over 35 years of experience. Bob has owned and operated his own CPA firm for over 25 years. He can give IBS many advantages in the market due to his current contacts in the accounting field and expertise in managing a small business. He will also fill the area of virtual CFO and CPA in Ideal Business Solutions.

**Deborah K. Diekevers** is an accountant. In the past she has worked as a senior property accountant and network administrator in Chicago. She has spent the past 5 years as an accountant and Quickbooks consultant in the Hinsdale area. She has expertise in the Quickbooks line of products, and is currently a Quickbooks Pro-Advisor. She has worked first-hand in trying to solve the problems of small business’s financial needs and will be our chief accountant on staff.

**Samuel Love** brings over 12 years experience in administrative support to IBS. Over the years he has functioned in a myriad of capacities; from work coordinator to developing procedural
manuals and initiatives. His skill and work ethic will help to ensure smooth operations, and a positive client experience.

**Felix Baeza** is our IT manager. Felix’s wealth of experience—including 6 years as a network administrator and systems analyst—will ensure continuous optimal server performance, and that our clients’ information is secure.

**Financial Overview and Funding Needs**
The financial need for Ideal Business Solutions is minimal. The majority of the investment is in the first several months. The initial equipment investment will be the biggest expenditure (refer to exhibit I). The need for state-of-the-art computer equipment is critical for the startup of this company. The management team will do the majority of accounting and technical work—a portion of their costs is covered in the bookkeeping labor division of the financial information.

We are projecting a break-even point in the 4th month, but an increase in revenues will occur over time. The first year we will only have a net income of $697.00. We are anticipating $54,293.00 and $88,788.00, respectively, in estimated net income over the next two years (see exhibit III). We will have only penetrated 1.8% of the construction market. The income also is estimated on an average $1066.00 per customer, though contract price will range from $1000 to $4000 per month. The total venture capital needed for Ideal Business Solutions approximately $20,000, which should be returned within a year.

**Summary and Conclusions Analysis**
The previous discussion presents a viable investment. As entrepreneurial ventures go, the concept driving Ideal Business Solutions follows the first rule of any startup business: it attempts to fulfill an already existent market need, rather than create one; That need being an accurate and timely bookkeeping function; vital to the survival and success of any business.

Research of the accounting and bookkeeping software market, and construction industry, has identified a particular demand for budget-sensitive but thorough accounting systems; especially among small to mid-size general and specialty trade contractors. A recent survey of construction establishments in both Illinois and Indiana indicate that a majority them are trying to cut costs by:

- Reducing staff
• Monitoring expenses more closely
• Investing in technology to streamline their business

While many of its competitors offer fully loaded accounting software packages with online access, IBS provides the same level of service at a more attractive price. Many of the competitors’ startup options start at over $2000, and increase with each new feature added. Contracts with IBS offers upgrades, updates and data file backups at no additional cost. Moreover, competitor companies such as Intuit or Microsoft discard client data files once the client contract is terminated; whereas IBS returns proprietary information to its customers, which leaves the client feeling secure about their financial information, even after they move on.

The management team presents highly skilled individuals in the accounting, administrative, and IT fields. Employees of the company do the data entry and routine bookkeeping functions; sensitive financial information isn’t “farmed out” to unqualified workers, as some web-based work-at-home businesses do.

Initial startup costs are high, mainly to afford the company contemporary technological capabilities. But a break-even analysis indicates positive cash flow within the first four months of operation—the company is located in an area with enough potential market penetration to affect this rapid turnover. While space needs in the Hinsdale are relatively expensive, the founders have managed sublet agreement, through personal networks, which will keep overhead costs at a minimum.

Ideal Business Solutions is a viable investment, and should be started at its proposed location in Hinsdale, Illinois. The initial investment is nominal ($20,000), and its potential for success is strengthened by the existing market need in the small to mid-size construction industry. Additionally, accounting and bookkeeping software providers such as Intuit are producing more valuable software specifically designed for that segment. As ideal customers’ companies grow, IBS is positioned to grow with their needs. Future considerations for IBS include an ASP model solely for the construction industry. Expansion into this area will encourage the company’s branching out to include high revenue contractors, and thus identify new ideal customers.
## Exhibit I: Labor Analysis

### Labor Analysis

### Per Yahoo Job Search Information

<table>
<thead>
<tr>
<th>Job Title</th>
<th>Min./yr</th>
<th>Min./hr</th>
<th>Med./yr</th>
<th>Med/hr</th>
<th>Max./yr</th>
<th>Max./hr</th>
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</thead>
<tbody>
<tr>
<td>Accountant I</td>
<td>$36,305.00</td>
<td>$17.45</td>
<td>$40,091.00</td>
<td>$19.27</td>
<td>$44,310.00</td>
<td>$21.30</td>
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<td>Accountant IV</td>
<td>$63,383.00</td>
<td>$30.47</td>
<td>$69,601.00</td>
<td>$33.46</td>
<td>$78,474.00</td>
<td>$37.73</td>
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<tr>
<td>Acctg Supv</td>
<td>$53,992.00</td>
<td>$25.96</td>
<td>$62,339.00</td>
<td>$29.97</td>
<td>$71,581.00</td>
<td>$34.41</td>
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<tr>
<td>Acctg Clerk I</td>
<td>$25,984.00</td>
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<td>$28,829.00</td>
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<td>Data Entry</td>
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<td>$10.58</td>
<td>$24,841.00</td>
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<tr>
<td>General Clerk</td>
<td>$22,624.00</td>
<td>$10.88</td>
<td>$25,238.00</td>
<td>$12.13</td>
<td>$28,338.00</td>
<td>$13.62</td>
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* See 1

### Hours Per month per job based on Chanan & Associate Payroll Averages

- General Clerk: 12.13 hours, 20 days, 242.60 units
- Account I: 19.27 hours, 5 days, 96.35 units
- Supervisor: 29.97 hours, 2 days, 59.94 units

398.89 units * See 2

(1) Hours Per month per job based on Chanan & Associate Payroll Averages
(2) Average per month of labor Cost per Unit
Exhibit II: Proposed Financial Analysis

<table>
<thead>
<tr>
<th>Units</th>
<th>Month 1</th>
<th>Month 2</th>
<th>Month 3</th>
<th>Month 4</th>
<th>Month 5</th>
<th>Month 6</th>
<th>Month 7</th>
<th>Month 8</th>
<th>Month 9</th>
<th>Month 10</th>
<th>Month 11</th>
<th>Month 12</th>
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<td>7</td>
<td>7</td>
<td>8</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Market share %</td>
<td>0.24%</td>
<td>0.32%</td>
<td>0.32%</td>
<td>0.41%</td>
<td>0.41%</td>
<td>0.49%</td>
<td>0.49%</td>
<td>0.57%</td>
<td>0.57%</td>
<td>0.65%</td>
<td>0.65%</td>
<td>0.73%</td>
</tr>
</tbody>
</table>

Income:
- Bookkeeping: 3,200.00 4,266.67 4,266.67 5,333.33 5,333.33 6,400.00 6,400.00 7,466.67 7,466.67 8,533.33 8,533.33 9,600.00

Variable Costs:
- Labor Bookkeeping: 1,425.18 1,900.24 1,900.24 2,375.30 2,375.30 2,850.36 2,850.36 3,325.42 3,325.42 3,800.48 3,800.48 4,275.54
- Marketing: 395.00 395.00 395.00 395.00 395.00 395.00 395.00 395.00 395.00 395.00 395.00 395.00
- Seminars: 200.00 200.00 200.00 200.00 200.00 200.00 200.00 200.00 200.00 200.00 200.00 200.00

Total Variable Costs: 1,820.18 2,295.24 2,495.24 2,770.30 2,970.30 3,245.36 3,445.36 3,720.42 3,920.42 4,195.48 4,395.48 4,670.54

Gross Margin: 1,379.82 1,971.43 1,771.43 2,563.03 2,363.03 3,154.64 2,954.64 3,746.25 3,546.25 4,337.85 4,137.85 4,929.46

Fixed Expenses:
- Rent: 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50 1,687.50
- Office Supplies: 150.00 150.00 150.00 150.00 150.00 150.00 150.00 150.00 150.00 150.00 150.00 150.00
- Computer Upgrade: 800.00 800.00 800.00 800.00 800.00 800.00 800.00 800.00 800.00 800.00 800.00 800.00
- Software: 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00 2,100.00
- DSL: 80.00 80.00 80.00 80.00 80.00 80.00 80.00 80.00 80.00 80.00 80.00 80.00
- Telephone: 79.00 79.00 79.00 79.00 79.00 79.00 79.00 79.00 79.00 79.00 79.00 79.00
- Computers: 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00 8,100.00

Total Fixed Expenses: 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50 12,996.50

Net Income Before Taxes: -11,616.68 -25.07 -225.07 566.53 566.53 1,158.14 958.14 549.75 1,549.75 2,341.35 2,141.35 2,932.96


Assumptions:
1. Units are based on the three current clients that we have.
2. Unit Increases are based on the average acquisition of past experience of Chanan & Associates.
3. Income is based on the average of the three current clients which is $1,066.67.
4. Rent based on 2.25 per square foot sublease from existing company in Hinsdale IL includes use of copy, fax and other Misc office equipment.
5. Estimate of 750 square feet
6. Computers based on one server @ $3000.00 and 2 PC and Screens at 1500.00 each and one laptop for seminars and marketing. Also a $600.00 HP Laser Jet printer and cartridges.
7. Bookkeeping Labor Cost based on Exhibit II.
8. Seminar Cost 200.00 from the marketing company to cover cost of room. These would be extra Costs.
9. The Software is for Quickbooks Pro Multi user package at $500.00, Microsoft Small Business $2000.00 and $100.00 for Micro-check printing.
# Exhibit III: Income Statement, Balance Sheet and Cash Flow

## Income Statement

<table>
<thead>
<tr>
<th>Exhibit III</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
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<tbody>
<tr>
<td>Market share %</td>
<td>0.73%</td>
<td>1.22%</td>
<td>1.79%</td>
</tr>
</tbody>
</table>

### Income:

- Bookkeeping: 76,800.00
- Income: 163,779.36

### Variable Costs

- Labor Bookkeeping: 34,204.32
- Marketing: 4,740.00
- Seminars: 1,000.00

Total Variable Costs: 39,944.32

### Fixed Expenses

- Rent: 20,250.00
- Office Supplies: 1,800.00
- Computer Upgrade: 1,600.00
- Software: 2,500.00
- DSL: 960.00
- Telephone: 948.00
- Computers: 8,100.00

Total Fixed Expenses: 36,158.00

### Gross Margin

- Year 1: 36,855.68
- Year 2: 79,451.36
- Year 3: 113,946.32

### Cash Flow

#### Year One

- Net Income Before Taxes: 697.68
- Accumulated Cash Flow Year 1: 20,697.68

#### Year Two

- Net Income Before Taxes: 54,293.36
- Accumulated Cash Flow Year 2: 74,991.04

#### Year Three

- Net Income Before Taxes: 88,788.32
- Accumulated Cash Flow Year 3: 163,779.36

---

## Three Year Projected Balance Sheet

<table>
<thead>
<tr>
<th>Assets</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>163,779.36</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Total Assets

- Year 1: 163,779.36
- Year 2: 163,779.36
- Year 3: 163,779.36

### Liabilities

- Loan: 20,000.00

### Capital

- Equity: 143,779.36

Total Liabilities & Capital: 163,779.36