



Computer Reseller

ELLIPSE TECHNOLOGIES, INC.

1500 North River Street

Kalamazoo, MI 48221

This business plan demonstrates that in order to enter an industry where there are already several successful dominant players, a business has to cater to a small segment of the marketplace or offer unique services. Ellipse does both. As a reseller of computer equipment and software, Ellipse is very aware of its position in this competitive arena, and plans to successfully address this challenge.

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- PRODUCT STRATEGY
- MARKET ANALYSIS
- MARKETING PLAN
- FINANCIAL PLAN
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- CASH FLOW PROJECTION

EXECUTIVE SUMMARY

Ellipse Technologies' mission is to supply clients with state-of-the-art computers and computer related products, along with a plan for integration of computer technologies into clients' day-today business operations.

Ellipse Technologies' core business activity consists of value-added reselling of computers and computer products, including various kinds of system, network system, voice recognition, and image processing. Additionally, Ellipse Technologies provides custom training, and maintains support contracts with certain clients to insure stability in their computer operations and information systems.

The largest volume product sold by Ellipse Technologies is a family of voice recognition software from Dragon Systems, Inc. The voice recognition software consists of large vocabulary speech products that accepts voice input to a Microsoft Windows based personal computer to run commands and produce text.

The principals of Ellipse Technologies have built a solid base of voice recognition clients in the fields of physical rehabilitation, healthcare, and law. During this time, as advances in both computer hardware and the voice recognition software have occurred, sales of voice recognition technologies have grown steadily. This growth has occurred with minimal investment in advertising and marketing.

Ellipse Technologies plans to significantly expand its sales and client base by increased marketing and advertising.



COMPANY OVERVIEW

Legal Business Description

The legal name of Ellipse Technologies is Ellipse Technologies, Inc.

The legal form of Ellipse Technologies is a Subchapter S Corporation, incorporated in the state of Michigan.

The business location of Ellipse Technologies is 1500 North River Street, Kalamazoo, Michigan, 48221.

Management Team

Our management team consists of 3 individuals whose backgrounds consist of years of in-depth experience in computer system development, sales, healthcare, and marketing with corporations and institutions throughout Michigan and the U.S.

In-House Management

- Matt Williams, President
- Darlene VanMarkus, Vice President of Marketing
- Maria Williams, OTR, CHT, Corporate Secretary, Operations Director

Outside Management Support [hourly/project basis]

- Don Hoffman, Accountant/CPA
- Joanna Crenshaw, Corporate Attorney
- Sam Hillman, Financial and Business Consultant

Strategic Alliances

Dragon Systems, Inc. (Ellipse Technologies is a Premier Reseller of products)

Infotel, Inc. (Ellipse Technologies is a reseller of computer hardware) FOSA Computer (Ellipse Technologies is a reseller of notebook computers)

PRODUCT STRATEGY: CURRENT PRODUCT

Ellipse Technologies currently offers several main products and services:

- DragonDictate for Windows - Personal Edition (Resell software from Dragon Systems, Inc.)
- DragonDictate for Windows - Classic Edition (Resell software from Dragon Systems, Inc.)
- DragonDictate for Windows - Power Edition (Resell software from Dragon Systems, Inc.)
- DragonPro Medical Vocabulary - (Resell software from Dragon Systems, Inc.)
- DragonPro Legal Vocabulary - (Resell software from Dragon Systems, Inc.)
- DragonPro Business Vocabulary - (Resell software from Dragon Systems, Inc.)
- Dragon Naturally Speaking, Continuous Dictation software- (Resell software from Dragon Systems, Inc.)
- Dragon Xtools Development System - (Resell software from Dragon Systems, Inc.)



- Custom configured desktop Voice Recognition computer systems (Resell software, Resell hardware, system integration)
- Custom configured portable Voice Recognition computer systems (Resell software, Resell hardware, system integration)
- Custom configured desktop and portable business computer systems (Resell hardware, system Integration)
- Consulting, training, and installation of voice recognition products (Services)
- Custom configured networked computer systems (Resell hardware, system configuration)
- Networked computer system installation, support, and training (Services)

MARKET ANALYSIS

Market Definition

The voice recognition market is growing at a rapid rate. The market for these products amounted to 20.6 million units sold world-wide in 1994, and 45.3 million in 1995.

Unit sales figures were over 145 million in 1996. Projections are for over 1,700 million in 1997, and 4.2 billion units in 1998, based on data supplied by FSG Associates, a national market research firm.

The traditional market for voice recognition sales has been for individuals with physical disabilities. With today's and tomorrow's computer hardware combined with improvements in the performance of the voice recognition software, the market is shifting to professionals who need to (inexpensively) produce large quantities of documentation.

Customer Profile

Ellipse Technologies' target market includes physical rehabilitation, healthcare, and law. The most typical customer of our products is someone who needs to operate a computer and (especially) produce textual material, but cannot (or chooses not to) use the computer keyboard. This often includes individuals with physical disabilities, physicians and other healthcare professionals, or those in the legal profession, who produce large volumes of documentation.

Competition

Companies that compete in this market are IBM (and representatives), and Kurzweil Applied Intelligence (and representatives), along with other Dragon resellers (to a lesser extent within the state of Michigan). All companies charge competitive prices:

•DragonDictate for Windows 30,000 word vocabulary	\$695
•Kurzweil Voice for Windows 30,000-60,000 word vocabulary	\$595
•IBM VoiceType - 50,000 word vocabulary	\$795

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Dragon Systems has clear advantages over other competitors in the voice recognition market. Dragon was the first company to introduce voice recognition software for personal computers, it holds patents in many sectors of this technology, and its software is reputed to be the easiest to use, compared with competing products.



Additionally, Dragon Systems will be releasing a new product this summer called Naturally Speaking. Naturally Speaking is a continuous speech product that allows the user to talk at speeds of over 100 words per minute with a high degree of accuracy. This product is expected to cause sales of voice recognition software to dramatically increase.

Ellipse Technologies has competitive advantages over other resellers in this industry. Its management team entered the market of voice recognition early and has already established a network of clients at major hospitals and rehabilitation agencies throughout the state of Michigan. Ellipse Technologies maintains a status with Dragon Systems known as a Premier Reseller of Dragon software. As a Premier Reseller, it works directly with Dragon Systems to develop marketing plans and provide support and training for all Dragon products in exchange for a regular supply of leads, referrals, and sales consulting.

Risk

The top business risks that Ellipse Technologies faces as it begins to expand in the voice recognition market are: (1) Other, larger companies will enter the market; and (2) that voice recognition technology will become "mainstream" and be bundled with complete computer system packages.

These risks are minimized by the fact that: (1) The investment in money, personnel, and "knowhow" are significant. Ellipse Technologies' staff has over 2 years experience in installing, configuring, and supporting voice recognition products, and therefore a major lead from all other competitors, (2) Even though voice recognition technology is likely to be part of most computer systems in the future, it will take quite a while before professional assistance is not required. This is evidenced by the fact that there is still a large need for word processor consulting, training, and support even though word processing software has been sold and marketed for over 15 years.

MARKETING PLAN

Ellipse Technologies' marketing strategy is to enhance, promote and support the fact that our products are cost-effective solutions for anyone who produces volumes of text using a computer. We can also demonstrate our products' cost-effective nature for use in rehabilitation, since it is Americans with Disability Act (ADA)-compliant, bringing many Workman's Compensation claim individuals back into the marketplace.

Sales Strategy

Because of Ellipse Technologies' special market relationship with Dragon Systems within the state of Michigan, our sales strategy includes telephone follow-up with daily leads submitted by Dragon Systems, processing credit card purchases made by telemarketing staff at Dragon Systems, and selling hardware and custom training for customers of voice recognition systems.

Additionally, Ellipse Technologies plans to undertake direct sales activity to institutions and large business organizations. Likely customers include hospitals, schools, clinics, banks, insurance companies, and law firms. On a regular basis Ellipse Technologies plans to attend or sponsor seminars or conferences for purposes of exhibiting voice recognition and other state-of-the-art computer technologies.

A partial list of Ellipse Technologies' major current customers includes:

- Middleton Medical Center
- Michigan Jobs Commission
- Jordan Clinic of Petoskey
- Kalamazoo Rehabilitation Center
- Detroit Medical Center



- Michigan Rehabilitation Services
- Donald Sutherland, MD, PC
- Littleton & Littleton, PC
- Pharmacia Upjohn
- Benjamin County Central Schools
- Randolph-Milton, PC
- Michigan Land Use Institute
- Kalamazoo Area Public Schools
- Watertown Public Schools

Advertising and Promotion

Our advertising and promotion strategy is to position Ellipse Technologies as the leading voice recognition system dealer in the state of Michigan. Additionally, we wish to achieve name recognition as a supplier of high-tech, state-of-the-art computer systems and components that emphasize voice recognition. Our slogan, "Taking business to new horizons," is intended to signify a company that provides forward-looking office solutions.

We will utilize the following media and methods to allow our message to reach our customers: (1) Advertisements in tradejournals and industry newsletters; (2) Direct sales contacts to institutions, providing them with on-site seminars and trials of the products; (3) Direct mail of literature and videocassettes demonstrating the power of our products; and (4) Sponsorship and attendance at published seminars and conferences to exhibit our products.

For the next 12 months, advertising, marketing, and promotion will require approximately \$12,000. Much of this cost will come from ongoing sales revenues, however Ellipse Technologies is seeking part of this money to begin its market thrust.

On an ongoing basis beyond that period, we will budget our advertising investment as 5% to 10% of total sales.

Public Relations

During 1997 Ellipse Technologies will focus on the following publicity strategies: (1) Direct mail of literature and videocassettes to large legal and healthcare organizations; and (2) Direct mail of invitations to seminars held in various cities to demonstrate the capabilities of the technologies.

We will track, wherever possible, the incremental revenue generated from our publicity efforts. We anticipate at least 40 percent of total sales will be generated directly from our publicity, journal advertising, and name recognition, 20 percent from follow-up of direct referrals from Dragon Systems, 20 percent from "cold calls" of target organizations, and 20 percent of sales from indirect referrals and "word-of-mouth" referrals.

FINANCIAL PLAN

Our objective, at this time, is to propel the company into a prominent marketposition in the areas of voice recognition and high-tech office solutions. We feel that within 3 years Ellipse Technologies will be in a suitable position for further expansion or profitable acquisition.

Assumptions

The cash flow analysis shown in Appendix A shows revenues based on the first 4 months of operation. It also delineates revenues from a network maintenance contract with Benjamin County Central Schools that includes contractually specified service revenue and a moderate amount of hardware sales revenues.



After the first few months of administrative setup, sales are expected to increase, and then grow at a rate of approximately 5% per month for hardware and 10% per month for the software. This is expected due to greatly increased expenditures for advertising and promotion, coupled with national expectations of the growth of certain technologies.

Capital Requirements

According to the opportunities and requirements for Ellipse Technologies described in this business plan, and based on what we feel are sound business assumptions, our first year outside capital requirements are for \$16,000.

The loan will be used to purchase a high-end demonstration computer, and to finance an initial thrust in advertising, marketing, and promotion beyond levels spent in the past.

Exit/Payback

The increase in profits generated by Ellipse Technologies sales will allow us to have the funds to repay the loan in 24 months.

CONCLUSION

Ellipse Technologies enjoys an established track-record of excellent sales, support, and service for our customers. Their expressions of satisfaction, encouragement, and testimonials are numerous, and we intend to continue our advances in the voice recognition marketplace with even more unique and effective products and services.

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Cash Flow Analysis

	Nov	Dec	Jan	Feb	Mar	Apr
Cash On Hand	\$8,000	\$7,375	\$7,171	\$7,113	\$6,979	\$7,116
Income						
Dragon Hardware Sales	\$7,000	\$7,700	\$8,085	\$8,489	\$8,914	\$9,359
Dragon Software Sales	\$4,755	\$4,993	\$5,242	\$5,505	\$5,780	\$6,069
Training	\$950	\$999	\$1,048	\$1,101	\$1,156	\$1,214
Other Hardware/Sales*	\$1,800	\$1,800	\$1,800	\$1,985	\$2,084	\$2,188
Support Contract	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Total Income	\$17,505	\$18,491	\$19,266	\$20,079	\$20,933	\$21,830
Cost of Goods Sold						
Dragon Hardware Sales	\$5,460	\$6,006	\$6,306	\$6,622	\$6,953	\$7,309
Dragon Software Sales	\$2,853	\$2,996	\$3,145	\$3,303	\$3,468	\$3,641
Other Hardware/Sales*	\$1,566	\$1,566	\$1,644	\$1,727	\$1,813	\$1,903
Total Cost of Goods Sold	\$9,879	\$10,568	\$11,096	\$11,651	\$12,233	\$12,845
Gross Profit	\$7,626	\$7,924	\$8,170	\$8,428	\$8,700	\$8,985
Expenses						
Advertising	\$200	\$200	\$200	\$220	\$220	\$220
Bank Serv. Charges	\$25	\$25	\$25	\$25	\$25	\$25
Electricity/Utilities	\$100	\$150	\$150	\$150	\$150	\$150
Equipment	\$800	\$600	\$700	\$700	\$700	\$700
Insurance	\$100	\$100	\$100	\$100	\$100	\$100
Interest Expense	\$150	\$150	\$150	\$150	\$150	\$150
Internet Setup & Charge	\$100	\$100	\$100	\$100	\$100	\$100
Licenses & Permits	\$20	\$20	\$20	\$20	\$20	\$20
Marketing	\$200	\$200	\$220	\$220	\$220	\$240
Meals	\$150	\$150	\$150	\$180	\$180	\$180
Miscellaneous	\$100	\$100	\$100	\$100	\$100	\$100
Office Furniture	\$150	\$150	\$150	\$150	\$150	\$150
Office Supplies	\$100	\$50	\$50	\$50	\$50	\$50
Pagers	\$100	\$100	\$100	\$100	\$100	\$100
Gross Wages	\$4,000	\$4,000	\$4,000	\$4,200	\$4,200	\$4,200
Payroll Taxes	\$0	\$0	\$0	\$0	\$0	\$0
FICA	\$248	\$248	\$248	\$260	\$260	\$260
FUTA	\$2	\$2	\$2	\$2	\$2	\$2
Medicare	\$56	\$56	\$56	\$59	\$59	\$59
Postage & Delivery	\$200	\$200	\$200	\$200	\$200	\$200
Professional Fees						
Accounting	\$100	\$100	\$100	\$100	\$100	\$100
Legal	\$200	\$200	\$200	\$200	\$200	\$200
Rent	\$1,300	\$750	\$750	\$750	\$750	\$750
Software	\$0	\$0	\$0	\$0	\$0	\$0
Telephone	\$350	\$150	\$150	\$150	\$150	\$150
Travel	\$250	\$250	\$250	\$300	\$300	\$300
Unemployment Contrib.	\$76	\$76	\$76	\$76	\$76	\$76
TOTAL EXPENSES	\$8,251	\$8,128	\$8,228	\$8,563	\$8,563	\$8,563
NET PROFIT	(\$625)	(\$204)	(\$58)	(\$135)	\$137	\$422
Remaining Cash	\$7,375	\$7,171	\$7,113	\$6,979	\$7,116	\$7,538

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Expenses						
Advertising	\$200	\$200	\$200	\$220	\$220	\$220
Bank Serv. Charges	\$25	\$25	\$25	\$25	\$25	\$25
Electricity/Utilities	\$100	\$150	\$150	\$150	\$150	\$150
Equipment	\$500	\$600	\$700	\$700	\$700	\$700
Insurance	\$100	\$100	\$100	\$100	\$100	\$100
Interest Expense	\$150	\$150	\$150	\$150	\$150	\$150
Internet Setup & Charge	\$100	\$100	\$100	\$100	\$100	\$100
Licenses & Permits	\$20	\$20	\$20	\$20	\$20	\$20
Marketing	\$200	\$200	\$220	\$220	\$220	\$250
Meals	\$150	\$150	\$150	\$180	\$180	\$180
Miscellaneous	\$100	\$100	\$100	\$100	\$100	\$100
Office Furniture	\$150	\$150	\$150	\$150	\$150	\$150
Office Supplies	\$100	\$50	\$50	\$50	\$50	\$50
Pagers	\$100	\$100	\$100	\$100	\$100	\$100
Gross Wages	\$4,000	\$4,000	\$4,000	\$4,200	\$4,200	\$4,200
Payroll Taxes	\$0					
FICA	\$248	\$248	\$248	\$260	\$260	\$260
FUTA	\$2	\$2	\$2	\$2	\$2	\$2
Medicare	\$56	\$56	\$56	\$59	\$59	\$59
Postage & Delivery	\$200	\$200	\$200	\$200	\$200	\$200
Professional Fees						
Accounting	\$100	\$100	\$100	\$100	\$100	\$100
Legal	\$200	\$200	\$200	\$200	\$200	\$200
Rent	\$1,300	\$750	\$750	\$750	\$750	\$750
Software	\$0	\$0	\$0			
Telephone	\$350	\$150	\$150	\$150	\$150	\$150
Travel	\$250	\$250	\$250	\$300	\$300	\$300



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May	June	July	Aug	Sep	Oct
\$7,538	\$6,056	\$4,888	\$4,050	\$3,258	\$2,831
\$9,827	\$10,319	\$10,835	\$11,376	\$11,945	\$12,542
\$6,372	\$6,691	\$7,025	\$7,377	\$7,745	\$8,133
\$1,274	\$1,338	\$1,405	\$1,475	\$1,549	\$1,627
\$2,297	\$2,412	\$2,533	\$2,659	\$2,792	\$2,932
\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
\$22,771	\$23,760	\$24,798	\$25,888	\$27,032	\$28,234
\$7,665	\$8,049	\$8,451	\$8,874	\$9,317	\$9,783
\$3,823	\$4,014	\$4,215	\$4,426	\$4,647	\$4,880
\$1,999	\$2,099	\$2,204	\$2,314	\$2,429	\$2,551
\$13,487	\$14,162	\$14,870	\$15,613	\$16,394	\$17,214
\$9,284	\$9,598	\$9,928	\$10,274	\$10,638	\$11,020
\$250	\$250	\$250	\$250	\$250	\$250
\$25	\$25	\$25	\$25	\$25	\$25
\$150	\$150	\$150	\$150	\$150	\$150
\$700	\$700	\$700	\$700	\$700	\$700
\$100	\$100	\$100	\$100	\$100	\$100
\$150	\$150	\$150	\$150	\$150	\$1,650
\$100	\$100	\$100	\$100	\$100	\$1,100
\$20	\$20	\$20	\$20	\$20	\$240
\$250	\$250	\$250	\$250	\$250	\$2,560
\$220	\$220	\$220	\$220	\$220	\$220
\$100	\$100	\$100	\$100	\$100	\$100
\$150	\$150	\$150	\$150	\$150	\$150
\$50	\$50	\$50	\$50	\$50	\$50
\$100	\$100	\$100	\$100	\$100	\$100
\$6,200	\$6,200	\$6,200	\$6,200	\$6,200	\$6,200
\$384	\$384	\$384	\$384	\$384	\$384
\$3	\$3	\$3	\$3	\$3	\$3
\$87	\$87	\$87	\$87	\$87	\$87
\$200	\$200	\$200	\$200	\$200	\$200
\$100	\$100	\$100	\$100	\$100	\$100
\$100	\$100	\$100	\$100	\$100	\$100
\$750	\$750	\$750	\$1,050	\$1,050	\$1,050
\$150	\$150	\$150	\$150	\$150	\$150
\$350	\$350	\$350	\$350	\$350	\$350
\$76	\$76	\$76	\$76	\$76	\$76
\$10,766	\$10,766	\$10,766	\$11,066	\$11,066	\$115,790
(\$1,482)	(\$1,168)	(\$838)	(\$791)	(\$428)	(\$5,215)
\$6,056	\$4,888	\$4,050	\$3,258	\$2,831	\$2,783

May	June	July	Aug	Sep	Oct
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\$9,284	\$9,598	\$9,928	\$10,274	\$10,638	\$11,020
\$250	\$250	\$250	\$250	\$250	\$250
\$25	\$25	\$25	\$25	\$25	\$25
\$150	\$150	\$150	\$150	\$150	\$150
\$700	\$700	\$700	\$700	\$700	\$700
\$100	\$100	\$100	\$100	\$100	\$100
\$150	\$150	\$150	\$150	\$150	\$1,650
\$100	\$100	\$100	\$100	\$100	\$1,100
\$20	\$20	\$20	\$20	\$20	\$240



May	June	July	Aug	Sep	Oct	
\$250	\$250	\$250	\$250	\$250	\$2,560	
\$220	\$220	\$220	\$220	\$220	\$220	\$2,310
\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
\$50	\$50	\$50	\$50	\$50	\$50	\$650
\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
\$6,200	\$6,200	\$6,200	\$6,200	\$6,200	\$6,200	\$61,800
\$384	\$384	\$384	\$384	\$384	\$384	\$3,832
\$3	\$3	\$3	\$3	\$3	\$3	\$33
\$87	\$87	\$87	\$87	\$87	\$87	\$865
\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
\$100	\$100	\$100	\$100	\$100	\$100	\$1,800
\$750	\$750	\$750	\$1,050	\$1,050	\$1,050	\$10,450
\$150	\$150	\$150	\$150	\$150	\$150	\$2,000
\$350	\$350	\$350	\$350	\$350	\$350	\$3,750
\$76	\$76	\$76	\$76	\$76	\$76	\$841
\$10,766	\$10,766	\$10,766	\$11,066	\$11,066	\$11,066	\$115,790
(\$1,482)	(\$1,168)	(\$838)	(\$791)	(\$428)	(\$46)	(\$5,215)
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