



# Investor Trading Software Company

INVESTOR TRENDS, INC.

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40324 Woodward Ave.  
Detroit, Michigan 48202

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*This business plan for a software company is unique in its concise display of keys to success. Pairing easily identifiable and relevant focal points with equally salient objectives gives a clear representation of the company's goals and a strong impression of direction. The plan also does a nice job of selling its product by differentiating it from the competition.*

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- EXECUTIVE SUMMARY
- INDUSTRY ANALYSIS
- MANAGEMENT SUMMARY
- FINANCIALS

## EXECUTIVE SUMMARY

Investor Trends, Inc. is designed specifically for Wall Street professionals and other investors to take advantage of the lucrative day trading activities trend currently sweeping the country. Investor Trends is located in Detroit, Michigan and designs and assembles its product from one central location. Investor Trends is a firm specializing only in software design and its current profits come solely from sales of its one line of software.

Investor Trends, Inc. wishes to expand the software product line to include software meant for other Wall Street functions and commodity trading, including forecasting trends and analysis of all commodities currently offered on the market. This plan is designed to seek expansion capital to help us with our new line of software.

## Objectives

Specifically, our objectives are as follows:

- To design and develop the Investor Trends commodity software in an expeditious fashion using designers already on board the company.
- To then market the Investor Trends software to professional investors in the Detroit area and then worldwide.
- To grow sales from our current \$75,000 per month revenue to more than \$200,000 by the end of fiscal year 2000.



- To promote the company and position it to be the predominant source of Wall Street investor software for the next millennium.

## Mission

Our mission is to develop software solutions for the busy investor. We have located a need in the financial industries sector. Investors need reliable software they can count on to do their job properly. Investor Trends is the type of software they are seeking. They want to push the envelope in regards to investing and they have a lot riding on their results. We have identified a niche market and seek to capitalize on it. When we generate an excellent return for our investors, we not only help build a future for them, but a future for ourselves as well. We want our company to be a true leader in the niche market we have identified and we feel strongly that we are on the right path to success.

## Keys to Success

1. Product sophistication: It is very important to let consumers know that your product is sophisticated enough for their use, but yet easy enough for them to operate. This certainly reassures the buyer of our products that they are working with a quality software product.
2. Product enhancement: Does it have a lot of features that make it a value-added product? If given the choice, customers will almost always opt for the product with the most features in a quantitative sense.
3. Future updating and customer support must be available.
4. Pricing must be reasonable for the standard of business or personal software that is being offered. The days of \$495.00 retail pricing on software are long over.
5. Name recognition is a key factor and growing stronger every day.
6. Compatibility with all systems. We are currently working on several Mac applications to go hand-in-hand with our line of PC compatible software.
7. Product debugging. A software product that needs a lot of patching will anger customers in the long run. Revenue considerations cannot exceed solid beta testing parameters.

## Company Summary

Investor Trends, Inc. was originally formed under the company name B & B software in 1991. Specializing predominantly in educational software, the company changed focus during 1994 and 1995 in order to capitalize on the huge growth of day trading activity that started to flood the Wall Street investment community. As this market was tapped and software was developed, the company experienced a huge downturn as its product was essentially retooled for the marketplace. B & B software changed names in late 1995 to Investor Trends, Inc. and its software line has flourished ever since. Investor Trends recognizes that the current trading activities may be a trend, although we do believe this is now an entrenched part of financial investing strategies for quite a few investors. With this in mind, we seek new lines to ensure the steady growth and survival of our company. By 1998, we maintained the same incorporation and same level of senior executives for three consecutive years. Under this stable new management, growth and opportunity has been outstanding. The company is poised for additional growth and our history proves that we can manage tough times and emerge as a leader of our particular industry.

## Company Ownership

Investor Trends Inc. is a privately held corporation located in Detroit, Michigan. Jason Majors is currently the majority stockholder while John Abraham and Helen Martinez (the corporate board) are significant minority stockholders. Exact percentages are not available for public release.



## Start-Up Costs

Start-up Expenses	\$0
Legal	\$0
Stationery, etc.	\$0
Brochures	\$0
Consultants	\$0
Insurance	\$0
Rent	\$0
Research and development	\$0
Expensed equipment	\$0
Other	\$0

**Total Start-up Expense \$0**

Start-up Assets Needed	
Cash requirements	\$0
Start-up inventory	\$0
Other Short-term Assets	\$0
Total Short-term Assets	\$0

Long-term Assets \$0

Total Assets \$0

Total Start-up Requirements \$0

Left to finance: \$0

Start-up Expenses \$0

Legal \$0

Stationery, etc. \$0

Brochures \$0

Consultants \$0

Insurance \$0

Rent \$0

Research and development \$0

Expensed equipment \$0

Other \$0

**Total Start-up Expense \$0**

Start-up Assets Needed

Cash requirements \$0

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Other Short-term Assets \$0

Total Short-term Assets \$0

Long-term Assets \$0

Total Assets \$0

Total Start-up Requirements \$0

Left to finance: \$0

Start-up Funding Plan

Investment	
Investor 1	\$0
Investor 2	\$0
Other	\$0
Total investment	\$0

Short-term borrowing	
Unpaid expenses	\$0
Short-term loans	\$0
Interest-free short-term lo	\$0
Subtotal Short-term Borrow	\$0
Long-term Borrowing	\$0
Total Borrowing	\$0

Loss at start-up	\$0
Total Equity	\$0
Total Debt and Equity	\$0
Checkline	\$0

Start-up Funding Plan



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## Company Locations and Facilities

Our headquarters and production facilities operate out of the same general location in Detroit, Michigan. We have approximately 9,000 square foot of developed space with an option to access another 6,000 square feet for future expansion if the need warrants it. Once we have reached this artificial ceiling of 15,000 square feet, the only option would then be to move the facility and operate out of a completely different structure. No employees will need to be added for the foreseeable future until the new product line is developed. Once that occurs, then expansion to the full capacity of the building is anticipated.

The split between office area is currently 6,000 square feet administrative and office space, and 3,000 square feet for software production and packaging. Shipping is currently handled by an independent vendor through a small shipping dock at the rear of the facility.

## Services

Investor Trends allows day trading investors to monitor their stock transactions throughout the day and track exactly how much profit and loss is occurring at any given moment during the trading day. While conducting this function, this software also keeps track of commissions generated by the trades and factors them in to the ongoing profit and loss experienced by the investor. This allows the trader to know exactly what his given performance is at that moment. This is precisely what this kind of trader is looking to do with their software. Day trading is a rather unusual type of trading in stocks and bonds where investors invest for quick short-term gains throughout the trading day. At the close of each trading session, the investor considers the day's activities as his income for the day. Needless to say, this is an extremely high-stress way to invest and similar to that of an air traffic controller: exact tracking and monitoring is crucial to their success. Failing to receive a key piece of information can lead to enormous losses and so timing is critical. Also, if the market takes an unexpected downturn, traders need to be aware of that trend so that they can quickly leverage their way out of a bad situation and prevent it from turning worse.

## Service Description

Investor Trends is completely supported by both an online technical support staff and one reachable by phone or fax. Because of the relative simplicity of both installing and running the program, support services are



minimal. They are expected to grow in volume and cost with the addition of new software; however, this should be offset by the 1-900 number in connection with future support services. The support staff hopes to be self-funding within six months of the new software being introduced to the market.

## Competitive Comparison

Our software is exclusive to the market. There is no current competition for our product; however, it has been learned that one new software company on the West Coast is in the design and testing stages for a similar product. Goldstein Software operates day trading software, but their product is not similar because it concentrates on anticipating trends and forecasting as opposed to record keeping. Operating primarily under the notion that the market has pivot points, Goldstein guesses that level II pivot calculations will help locate the market's daily equilibrium point. Moving away from ADX, MOVA, and trend lines, his software specializes in a segment of the industry that has more to do with sophisticated prediction than actual tracking, hence, his software does not appear to be in direct competition with our own.

## Sales Literature

Sales literature and sales tool development are always being refined here at Investor Trends, Inc. Copies of planned company advertisements and sales literature (including web site design) will be attached in an appendix at the conclusion of this plan.

## Sourcing

Our net cost per sale is approximately \$43.39 per unit before taxes and our wholesale price per unit is \$89.95 with a retail sales price of \$159.95. This means that we have a net margin of \$46.56 per unit sold. Selling approximately 16,000 units in 1997 at \$89.95 (last year's figures are available) produces a total gross income of approximately \$1,439,200 on a sales volume of less than 1400 unit sales per month. Considering that Investor Trends Software uses CompUSA and Best Buy as exclusive distributors, this is considered to be a healthy sales per month volume. Our volume could grow by sourcing other vendor distributors, but then we would lose the advantageous pricing structure currently in place.

## Technology

Our current technology is patented and trademarked; however, the commodity trading program is still in the design phase and will not be patented until it moves into the testing phase. Future technological applications and software are still in the preliminary idea phase and are not suitable for disclosure at the present time.

## Future Services

Our future development plan is for Investor Trends, Inc. to continue to offer cutting edge software technology for the financial sector. Looking to expand our software base in the realm of financial software, we are looking not only at taking over several other nondirect software competitors, but also to a strategic merger with another strong software developer and expansion into a noticeable marketshare position.

## INDUSTRY ANALYSIS

Trending for the software industry as a whole is up dramatically. Software trends in general continue to climb at a rate exceeding most other computer industries. The software Information Industry Association estimates that the software industry has 200,000 employees and is worth an estimated 70 billion dollars in the U.S. alone. The room for growth in this industry is phenomenal and is only limited by the lack of saleable product. That is one reason this plan hinges on future expenditures in research and development. Once the products are



developed, our existing distribution network will access to the consumer. Our software placement focuses on the larger computer superstores of 20,000 square feet or more, which means that customers will be exposed to our product once they are developed. In addition, online sales of software are now accounting for a prestigious 20% of annual growth, and that number is expected to rise with the continued expansion and development of the Internet.

## Distribution Patterns

The main channel of distribution for our software is through the supplier CompUSA. They provide all of our distribution resources and also provide us with itemized accounting for units sold, units in transit, units in store, etc. This exclusive software arrangement may be changing as our need for expansion grows, but we fully expect CompUSA to remain as one of our active partners in the continuing development of our distribution system.

## Competitive and Buying Patterns

Industry consolidation as a whole has brought tremendous change to the market. With the mergers of AOL, Sun Microsystems, and Netscape, the industry has been completely realigned. Microsoft is no longer the exclusive and sole dominant player in the computer industry. The mergers are helpful in generating large enough companies to be able to take on the large-scale monopolies in the industry, but there are still not enough of them in sufficient quantities to break the stranglehold on competition. With this in mind, Investor Trends, Inc., has explored merger possibilities with other software firms in the region. Several offers are pending, but none are conclusive.

## Strategy and Implementation Summary

Our marketing strategy is threefold:

1. Concentrate on Internet and web sales.
2. Expand our strategic magazine ad presence.
3. Continue our computing trade and Wall Street trade specific marketing.

All of these factors will help us to develop our brand name for the rollout of future products, which is critical to the success of the business.

## Marketing Strategy

Daily traders tend to be individuals primarily and brokerage operators secondarily. Since they are most frequently responsible for all of the results of their trades, they look for products that work, and they cannot afford major mistakes. They use our software because it helps them by tracking so many more parameters than the user could accomplish by using standard mathematical programs or programs not specifically designed for this function.

## Pricing Strategy

Presently, our pricing strategy is to maintain the current \$159.95 retail and net wholesale costs of \$89.95. We plan to lower the price dramatically when our expected competition develops later during the fiscal year. We will then increase our volume as compared to our competition's introductory pricing structure and then beat that pricing at every turn. This will expand our marketshare and keep our competition from gaining a strong foothold in the market.





## Promotion Strategy

In order to successfully promote the software, we need to appeal to the average Investor Trends. We can usually reach them in one of two ways: through his contact with the computer industry and through his contact with the brokerage industry. Both of these groups have separate trade publications which appeal to this target demographic. When targeting the demographic, we need to appeal to trade newspapers and magazines, which is the thrust of our strategy. A lesser focus is pure Internet sales because although web traffic to our site is strong and increasing, the impressive 20% of Internet sales has leveled off and remains fairly constant considering the medium. With this in mind, our advertising for fiscal year 1999 will increase from 12 to 14% in all categories.

## Sales Strategy

Sales of our current product are strong. Product development will lead to a renewed sales effort once the product is positioned. When true competition enters the market, we will not only aggressively pursue a new pricing strategy, but we will also adopt a new way of distribution. Instead of simply dealing with one major distributor for all of our software products, we will expand into new distributor agreements.

## Sales Forecast

Total Sales by Month in Year 1	1997	1998	1999
Sales	\$890,344	\$2,000,000	\$2,500,000
Direct Cost of Sales	\$96,967	\$200,000	\$300,000

Total Sales by Month in Year 1	1997	1998	1999
Sales	\$890,344	\$2,000,000	\$2,500,000
Direct Cost of Sales	\$96,967	\$200,000	\$300,000

## MANAGEMENT SUMMARY

Our company currently searches for new hires from recruiting colleges all around the country. Bright people are attracted to the software industry, not only for its challenges but because they are from a generation raised on the sort of technology that their parents only dreamt of. Even so, the current labor market is very tight and the technology sector is experiencing shortages like any other industry. This trend is expected to continue into the foreseeable future as demographics show an aging population starting to retire and not enough young people having the experience and sheer numbers to fill the gap. Wages are expected to rise and it will continue to be difficult for all of industry to find the talent that it needs. We plan on needing 20 or more programmers for the upcoming months and we are unwilling to hire temporary help to fill those gaps. Not only have most of the temporary people we've hired been underqualified, but it is difficult to turn some of the more talented temporary workers into full-time staffers. We will continue to seek qualified applicants in traditional ways and use creative approaches to solve this staffing challenge.

## Organizational Structure

Investor Trends, Inc. is a top down company with all of the senior managers having a direct hand in operations or in research and development. Besides the board and executive positions, there are five key departments which control 90% of the business activity of the company. Those departments and their individual slogans are:

1. Research and development - The cornerstone of the company.
2. Human resources - Managing our most important asset.
3. Sales and marketing - Promoting our products and our prospects.
4. Internet & web design - Designing the tools of tomorrow.
5. Finance and accounting - Counting our successes and adding our achievements.



## Management Team

**Jason Majors:** President and CEO of Investor Trends, Inc. Majors has had over twenty years of management experience with Rockford Marketing and as a senior marketing specialist at Philadelphia FilmWorks. His experience with graphical file interfacing in the computing department at Philadelphia FilmWorks led to his direct involvement with the computer industry. After leaving Philadelphia FilmWorks and while pursuing day trading activities as an active member of the investment community, Jason recognized that the market was lacking software which would aid the trader in following their transaction. Planning at first to just develop a simple aid for his own personal use, he developed the software in 1994 in conjunction with John Abraham. Together, they realized that a product had been developed for the market that would have universal appeal to all traders. Purchasing B & B Software for \$250,000 in 1995 led to a resurgence of the company under his direction. The change of focus has proven successful and is happening in a market that has literally untapped potential. Jason has an MBA from Yale, a bachelor of science degree from the University of Michigan, is 42 years old, married, with three children.

**John Abraham:** Vice President and Director of Technology. Previously director of MIS for Lear and also an information specialist for Boeing. John is a recognized member of the computing industry, having developed multiple software products for production and distribution. John has special knowledge and experience with multitasking of various programs and will keep Investor Trends, Inc. at the forefront of financial software technology. John has a bachelor's degree in computer science and mathematics from Columbia University and is 40 years old.

**Helen Martinez:** Vice President and CFO. Previously an account executive for General Motors, Helen has a great deal of actual and applied experience with financial systems and accounting software. One of Helen's projects under development is a financial management tool for commodities trading which is discussed elsewhere in this plan. Helen has an MBA from the University of Chicago, is 45 years old, married, with three children.

## Management Team Gaps

There are no senior management gaps at Investor Trends, Inc. We do have several positions which need to be filled, including that of Human Resources Director and a handful of lower level HTML programmer positions which have proven to be very difficult positions to fill.

## Personnel Plan

Our personnel plan calls for increasing total employee head count by 15%, to a total 85 persons, within the next 12 months. This additional increase in personnel is expected to be filled more quickly once the Human Resources Director position is placed. Most of the new positions are in web design and management and our most pressing need is for HTML experience. Details are included in the personnel plan on file in our departmental office.

## FINANCIALS

The primary financial need for Investor Trends, Inc. is for expansion capital to fund new product development. We want to finance a long-term loan of \$154,000 to help pay for salaries of our research and development team, in addition to funds to help with expanding our product line and to help with our initial product rollout costs.

This loan would be paid back from current profits generated by our Investor Trends software and backed by





corporate assets of approximately \$350,000 in a strategic reserve fund and liquid investment funds. Most of our building space and equipment is leased, so all loans would be strictly on a promissory note basis.

## Important Assumptions

This financial plan depends on important assumptions, most of which are shown below.

1. We assume a slow-growth economy, without a major recession.
2. We assume that there will be no technological changes which would make our products immediately obsolete.
3. We assume access to equity capital and financing which would be sufficient to maintain our plan.
4. We assume a continuation of strong interest in day trading activities.
5. We assume our commodities package can be fully tested and designed within the specified time.

## General Assumptions

	1997	1998	1999
Short-Term Interest Rate	10%	10%	10%
Long-Term Interest Rate	8%	8%	8%
Payment days estimator	30	30	30
Collection days estimator	45	45	45
Inventory Turnover estimator	6	6	6
Tax Rate Percent	25%	25%	25%
Expenses in cash %	10%	10%	10%
Sales on credit	75%	75%	75%
Personnel Burden %	15%	15%	15%

Note: Ratios in assumptions are used as estimators and may therefore have different values than ratios calculated in the ratios section.

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## Breakeven Analysis

Our breakeven analysis shows that our plan is viable as long as we maintain approximately 400 units per month in sales or more. Currently, our sales forecast shows a minimum 50% increase for the next fiscal year. These ratios are subject to change without notice.

<b>Breakeven Analysis</b>	
Monthly Units Breakeven	430
Monthly Sales Breakeven	\$38,638
<b>Assumptions</b>	
Average Unit Sale	\$89.95
Average Per-Unit Cost	\$43.39
Fixed Cost	\$20,000

## Breakeven Analysis

Monthly Units Breakeven 430

Monthly Sales Breakeven \$38,638



## Assumptions

Average Unit Sale	\$89.95
Average Per-Unit Cost	\$43.39
Fixed Cost	\$20,000

## Projected Profit and Loss

We expect gross revenues to approach 2 million dollars in the year 2000 and 2.5 million in 2001. Our net income should grow correspondingly.

	1997	1998	1999
Sales	\$890,344	\$2,000	\$2,500,000
Direct Cost of Sales	\$96,967	\$200,000	\$300,000
Other	\$0	\$0	\$0
<b>Total Cost of Sales</b>	<b>\$96,967</b>	<b>\$200,000</b>	<b>\$300,000</b>
Gross margin	\$793,377	\$1,800,000	\$2,200,000
Gross margin percent	89.11%	90%	88%
<b>OPERATING EXPENSES</b>			
Advertising/Promotion	\$14,753	\$20,000	\$30,000
Travel	\$12,000	\$15,000	\$20,000
Miscellaneous	\$2,400	\$3,000	\$3,000
Other	\$900	\$1,000	\$2,000
Payroll expense	\$330,000	\$0	\$0
Leased Equipment	\$2,250	\$3,000	\$4,000
Utilities	\$9,600	\$11,000	\$12,000
Insurance	\$4,800	\$5,000	\$6,000
Rent	\$72,000	\$100,000	\$120,000
Depreciation	\$18,000	\$20,000	\$25,000
Payroll Burden	\$49,500	\$0	\$0
Other	\$5,400	\$7,000	\$9,000
Contract/Consultants	\$6,000	\$8,000	\$9,000
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	1997	1998	1999
Total Operating Expenses	\$530,003	\$197,000	\$245,000
Profit Before Interest and Taxes	\$263,374	\$1,603,000	\$1,955,000
Interest Expense ST	\$2,292	\$5,000	\$5,000
Interest Expense LT	\$0	\$0	\$0
Taxes Incurred	\$65,271	\$399,500	\$487,500
Net Profit	\$195,812	\$1,198,500	\$1,462,500
Net Profit/Sales	21.99%	59.93%	58.50%

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## Projected Cash Flow

	1997	1998	1999
Net Profit	\$195,812	\$1,198,500	\$1,462,500
PLUS			
Depreciation	\$18,000	\$20,000	\$25,000
Change in Accounts Payable	\$16,792	\$10,146	\$10,042
Current Borrowing (repayment)	\$50,000	\$0	\$0
Increase (decrease) Other Liabilities	\$0	\$0	\$0
Long-term Borrowing (repayment)	\$0	\$0	\$0
Capital Input	\$0	\$0	\$0
<b>Subtotal</b>	<b>\$280,604</b>	<b>\$1,228,646</b>	<b>\$1,497,542</b>
LESS			
Change in Accounts Receivable	\$102,059	\$127,198	\$57,314
Change in Inventory	\$13,964	\$14,838	\$14,401
Change in Other ST Assets	\$0	\$0	\$0
Capital Expenditure	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
<b>Subtotal</b>	<b>\$116,023</b>	<b>\$142,036</b>	<b>\$71,715</b>
Net Cash Flow	\$164,581	\$1,086,610	\$1,425,827
<b>Cash Balance</b>	<b>\$164,581</b>	<b>\$1,251,191</b>	<b>\$2,677,018</b>

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## Projected Balance Sheet

	1997	1998	1999
<b>SHORT-TERM ASSETS</b>			
Cash	\$164,581	\$1,251,191	\$2,677,018
Accounts receivable	\$102,059	\$229,257	\$286,571
Inventory	\$13,964	\$28,802	\$43,202
Other Short-term Assets	\$0	\$0	\$0
Total Short-term Assets	\$280,604	\$1,509,250	\$3,006,792
<b>LONG-TERM ASSETS</b>			
Capital Assets	\$0	\$0	\$0
Accumulated Depreciation	\$18,000	\$38,000	\$63,000
Total Long-term Assets	(\$18,000)	(\$38,000)	(\$63,000)
<b>Total Assets</b>	<b>\$262,604</b>	<b>\$1,471,250</b>	<b>\$2,943,792</b>
<b>DEBT AND EQUITY</b>			
Accounts Payable	\$16,792	\$26,938	\$36,981
Short-term Notes	\$50,000	\$50,000	\$50,000
Other ST Liabilities	\$0	\$0	\$0
Subtotal Short-term Liabilities	\$66,792	\$76,938	\$86,981
Long-term Liabilities	\$0	\$0	\$0
Total Liabilities	\$66,792	\$76,938	\$86,981

	1997	1998	1999
<b>SHORT-TERM ASSETS</b>			
Cash	\$164,581	\$1,251,191	\$2,677,018
Accounts receivable	\$102,059	\$229,257	\$286,571
Inventory	\$13,964	\$28,802	\$43,202
Other Short-term Assets	\$0	\$0	\$0
Total Short-term Assets	\$280,604	\$1,509,250	\$3,006,792
<b>LONG-TERM ASSETS</b>			
Capital Assets	\$0	\$0	\$0
Accumulated Depreciation	\$18,000	\$38,000	\$63,000
Total Long-term Assets	(\$18,000)	(\$38,000)	(\$63,000)
<b>Total Assets</b>	<b>\$262,604</b>	<b>\$1,471,250</b>	<b>\$2,943,792</b>
<b>DEBT AND EQUITY</b>			
Accounts Payable	\$16,792	\$26,938	\$36,981
Short-term Notes	\$50,000	\$50,000	\$50,000
Other ST Liabilities	\$0	\$0	\$0
Subtotal Short-term Liabilities	\$66,792	\$76,938	\$86,981
Long-term Liabilities	\$0	\$0	\$0
Total Liabilities	\$66,792	\$76,938	\$86,981

	1997	1998	1999
Paid in Capital	\$0	\$0	\$0
Retained Earnings	\$0	\$195,812	\$1,394,312
Earnings	\$195,812	\$1,198,500	\$1,462,500
Total Equity	\$195,812	\$1,394,312	\$2,856,812
Total Debt and Equity	\$262,604	\$1,471,205	\$2,943,792
<b>Net Worth</b>	<b>\$195,812</b>	<b>\$1,394,312</b>	<b>\$2,856,812</b>

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## Projected Business Ratios

PROFITABILITY RATIOS	1997	1998	1999
Gross margin	89.11%	90.00%	88.00%
Net profit margin	21.99%	59.93%	58.50%
Return on Assets	74.57%	81.46%	49.68%
Return on Equity	100.00%	85.96%	51.19%

ACTIVITY RATIOS			
AR Turnover	6.54	6.54	6.54
Collection days	28	40	50
Inventory Turnover	13.89	9.35	8.33
Accts payable turnover	13.26	13.26	13.26
Total asset turnover	3.39	1.36	0.85

DEBT RATIOS			
Debt to net Worth	0.34	0.06	0.03
Short-term Debt to Liab.	1.00	1.00	1.00

LIQUIDITY RATIOS			
Current Ratio	4.20	19.62	34.57
Quick Ratio	3.99	19.24	34.07
Net Working Capital	\$213,812	\$1,432,312	\$2,919,812
Interest Coverage	114.93	320.6	391.00

ADDITIONAL RATIOS			
Assets to sales	0.29	0.74	1.18
Debt/Assets	25%	5%	3%
Current debt/Total Assets	25%	5%	3%
Acid Test	2.46	16.26	30.78
Asset Turnover	3.39	1.36	0.85
Sales/Net Worth	4.55	1.43	0.88

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