

**Delaware County Business Resource Center  
Sample Business Plan  
Start-Up Business**

**SEAN'S SEAFOODS, INC.  
123 MAIN STREET  
NEW PLAIN, NY 12345  
(607) 255-1140**

**Submitted to:  
The Greater Bank and Trust Company**

**BUSINESS PROPOSAL BY SEAN F. DAVIS**

## STATEMENT OF PURPOSE

Sean's Seafoods, Inc. will provide top quality seafood to local retail and wholesale customers. This fish market will specialize in selling extremely fresh seafood products. Sean's will be a sole proprietorship seeking to finance a start up business with loan of \$120,000.

(This plan will be used as an operating and policy guide.)

<b>Table of Contents</b>	<b>Page</b>
<b>Section One: The Business</b>	<b>3</b>
Description of the Business	4
Market Strategy	4
Description of the Location	5
Description of the Competition	5
Description of Management	6
Description of Personnel	6
Application and Expected Effect of Loan	7
Summary	8
<b>Section Two: Financial Data</b>	<b>9</b>
Description of Sources and Applications of Funding	10
Capital Equipment List	11
(Owned) Capital Equipment List	12
C. Breakeven Analysis	14
D. Balance Sheet	16
E. Income Projections:	
1. Detail by Month, Year One	17
2. Detail by Month, Year Two	18
3. Three Year Statement Income and Cash	19
4. Explanation of Income Statement	20
F. Cash Flow Projections:	
1. Detail by Month, Year One	21
2. Detail by Month, Year Two	22
3. Explanation of Cash Flow	23
G. Personal Financial Statement	24
H. Income Tax (past three years)	25
<b>Section Three: Supporting Documentation</b>	<b>26</b>
A. Resume	27
B. Letter of Reference	28
C. Contracting proposal	29
D. Advertising	30
E. Bibliography	31
F. Floor Plan	32

# **SECTION ONE: THE BUSINESS**

## **Description of Business**

SEAN'S Seafood, Inc. will be a fish market specializing in selling extremely fresh (no more than one day from the boat) seafood to local retail and wholesale customers. At present, about 60 percent of sales are retail. Sean's plans to concentrate more heavily on the wholesale trade (restaurants and grocery chains) in the future. Although margins are lower in the wholesale trade, profits are higher due to lower personnel costs and faster inventory turnover.

The store will be open seven days a week from 10:00am-8:30pm (6:00pm in the winter) for retail business and from 6:30am – 8:30pm year round for wholesale. The retail demand is seasonal and fluctuates according to weather (the store is located on a tourist route). The wholesale demand is constant and increasing. We feel that the latter can be improved by more direct selling efforts. Our customers agree (see letter from Nightlife Clambakes in the Supporting Documents). The quality of our seafood is exceptional, and because of many personal friends in the fishing industry, I do not anticipate trouble maintaining good relations with our suppliers. I will make a policy of paying premium prices in cash at dockside for the best, freshest seafood.

## **Description of Market**

SEAN'S will provide premium quality seafood to both wholesale and retail customers. We plan to switch the balance from 60 percent retail/40percent wholesale to 40 percent retail /60 percent wholesale as we grow. Retail business should grow over the next few years, but the greatest growth will be in wholesale accounts.

Our goal is to provide the freshest seafood at competitive prices to customers within 50 miles of New York. This market has a total population of over 100,000 people and a potential of over 300 commercial wholesale accounts.

Customers will be attracted by:

- Direct approach to local restaurants, groceries, and other potential wholesale accounts
- A local radio and newspaper advertising campaign
- Word-of-mouth advertising from our present customer base
- Our location and signs on Route 17, (soon to be US 86) a heavily traveled tourist route

As a footnote: Distributors from four countries (Turkey, Germany, Poland, and Belgium) have inquired about purchasing significant amounts of fresh and frozen lobsters from us. This may present a low-risk growth opportunity because these accounts pay in advance of shipment. While we came across these accounts by a fluke, we think they could be an entry into a wider market. We are currently exploring this opportunity with our advisers and exporters recommended by the SBA.

## **Description of the Location**

Sean's is leasing a one-story, wooden frame building with cement floor (2,000 square feet) at 123 Main Street, New Plan, New York, for \$550/month with an option to buy for \$105,000. The area is zoned for commercial use. Main Street is part of NY Route 17, soon to be US 86, a heavily traveled tourist route with most nearby businesses catering to the tourist trade. The business has performed major leasehold improvements, such as installing rough-sawed pine board walls and a walk-in freezer. The building is divided into (1) a sales/counter area (1,200 square feet); (2) a cutting area (100 square feet); (3) a multipurpose area, including toilet with separate entry, storage space, and room for some expansion of the freezer and processing areas (700 square feet in all). See the diagram in Supporting Documents.

## **Description of the Competition**

There are three seafood operations competing directly with Sean's:

1. Ferd's Fish – a scattered operation with one truck making the rounds and a small counter leased from a Supermarket in New Plan. We have cut into their sales by making promised deliveries on time and at the agreed price. As a result, their operation has become marginal.
2. Kingfisher – a clean, three-man operation in Rye specializing in cheaper fish. Kingfisher has trouble with their suppliers because they aren't willing to pay top dockside prices in cash—the owner likes to haggle over price. The operation is well financed and managed, has modern equipment, and sells directly to homes from a fleet of three trucks (very convenient). They have some wholesale business that they want to expand. Their sales are apparently growing because they have been serving the same routes for five years and have an excellent reputation. Rumor has it that Kingfisher is interested in buying Ferd's Fish or adding another delivery truck or two.
3. Job's Seafood's – currently rebuilding because of a disastrous fire but will be our most serious competitor when their new store opens. Job's has been in business for 25 years in New Plan, and has a good location on a scenic bridge two miles south of Sean's. Job's has good relations with suppliers and serves most of the supermarkets. Currently, they have no retail business but plan to open a retail store in their new building. However, the owner needs a major eye operation and may be willing to part with some of his wholesale business because he is getting on in years.

Indirect competition is from major processors in New York (45 miles Southeast) and Boston (160 miles North). Because we fall between their primary market areas we can purchase from both on consignment basis.

## **Description of Management**

Mr. Davis was born in New York and has lived there all his life. After graduating from local schools, he became employed at Great American as Food Assistant Manager, taking night courses in small business management and sales at the State University of NY with the aim of owning and managing a retail store. He currently serves on the local zoning board. He is unmarried.

Sean is healthy and energetic. He believes his energies will help make Sean's a success. In particular, Mr. Davis knows all of the fishermen and is a well-known member of the community. Because Mr. Davis has had experience in cost control and line management, he will be responsible for the store and inventory control. Mr. Davis will make policies and personnel decisions.

Salaries will be \$950/month for the first year to enable the business to pay off startup costs. Mr. Davis personal expenses are low because he shares a house with five other men. In the second year he will earn \$1,200/month; in the third year \$1,500/month with any profits returned to the business.

In order to augment his skills, he has enlisted the help of Smith & Farley (CPAs), Dewey Cheatham & Howe (attorneys) and Halsey Johnson, a retired banker who will be on their advisory board. Other advisory board members are Andrew O'Bangfo, business consultant; the University of New York Venture Incubator Division's Etienne LeBlanc; and Gene Brudleigh of FROG (Fish Retailers Organized for Growth). This board will provide ongoing management review.

## **Description of Personnel**

Sean's will hire one part-time salesperson within six months to sell seafood over the counter to the retail customers. He or she will be paid \$4.50/hour for weekend work; no fringe benefits or overtime are anticipated. He will also employ, on an as-needed basis, one cutter at \$6.75/hour to help process seafood for the wholesale trade. He thinks the counter help will be needed for 10 weeks during the summer and the cutter will be needed for about 20 hours/week for 16 weeks. (This should take care of the second summer as well. For the third year, he plans on two counter helpers plus a full-time summer cutter. In the second year he will add on full-time employee at \$850/month, with a raise to \$900/month in the third year.

No further employees are planned for unless business grows more rapidly than we have forecast.

## Application and Expected Effect of Loan or Investment

The \$120,000 will be used as follows:

Purchase of Main Street Property	\$75,000
Equipment:	
Used Ford Pickup with insulated body	3885
Dayton Compressor (used, serial #45-cah-990)	365
Sharp Slicer (used, Speedy model)	400
Other equipment (See List)	11,080
Renovations (see contractor's letter in Supporting Documents)	12,500
Working Capital	12,000
Inventory	4,770
<b>Total</b>	<b>\$120,000</b>

Sean's can purchase the 123 Main Street Property at substantial savings under the terms of a lease/purchase agreement. An independent appraiser has calculated the value of the property, including leasehold improvements already done by Sean's, at \$135,000. The monthly payment for a 15-year mortgage (\$75,000 at 11.5 percent interest) will be \$875/month, a net increase of \$325/month over the current rent. See the Financial Data section for the effect on the business.

The truck will be used to deliver merchandise to our wholesale customers, retard spoilage, and maintain the quality of the seafood. The compressor will replace the one now used for the freezer and will lower electrical costs and provide a measure of insurance against loss of refrigeration. (He'll keep the old compressor as a spare.)

The slicer will save four man-hours of work daily. The time released will be used for soliciting more business and processing a greater volume of whole fish. With the slicer, relatively untrained help can fillet flounder with minimal waste.

The renovations are: a deep-water well required by the state, a toilet and wash sink separate from the work area, and replacement of the current obsolete heating system to reduce fuel expenses.

The working capital will enable Sean's to meet current expenses, offset negative seasonal cash flow as shown in the Cash Flow Projection in the financial data section, and ensure the continued growth of the business. The inventory is to take advantage of bulk rates on certain fresh-frozen packaged goods such as red snapper or South American spiny lobster.

## Summary

Sean's Seafood, Inc. will be a fish market serving retail and wholesale markets in and around New Plan, New York. Sean Davis, the owner, is seeking \$120,000 to purchase the 123 Main Street property, perform necessary renovations and improvements to the property, maintain a cash reserve, and provide adequate working capital for anticipated expansion of the business. This amount will be sufficient to finance transition through a planned expansion phase so the business can operate as an ongoing, profitable venture.

Careful analysis of the potential market shows an unfilled demand for exceptionally fresh seafood. Mr. Davis current studies at the University of New York will provide even more control over the projected growth of Sean's and complement the advice of a thoughtfully selected advisory board.

The funds sought will result in a greater increase in fixed assets than may be shown, as Mr. Davis will be performing additional renovation and improvements himself. The additional reserve and working capital will enable Sean's to increase their sales substantially while maintaining profitability.

# **SECTION TWO: FINANCIAL DATA**

## **Description of Sources and Applications of Funding**

### *Sources*

1. Mortgage Loan	\$ 75,000
2. Term Loan	30,000
3. Reserved Loan	15,000
4. New Investment for Davis	30,000

**Total** **\$150,000**

### *Applications*

1. Purchase 123 Main Street Property	\$105,000
2. Equipment	4,650
3. Renovations	12,500
4. Inventory	1,500
5. Working Capital	12,000
6. Cash Reserve for Contingencies	14,350

**Total** **\$150,000**

To be secured by the assets of the business and personal guarantees of the principal, Sean F. Davis.

## Capital Equipment List

Sean's Seafood, Inc.

Major Equipment and Normal Accessories	Model	Cost or List Price (whichever is lower)
Storequip, Inc. Display Case, Glass front, ice	Handmade	\$ 600
Storequip, Inc. Display Case, Glass front, refrigerated	SST6-77K	1,700
Dayton Air Compressor	45-cah-990	365
Bendix Standing Freezer	3979-7584	350
GE Standard Freezer	-----	50
Cleaning Table, Fiberglassed	Handmade	200
Freezing Locker and Compressor	Handmade	4,500
<b>Total</b>		<b>\$ 7,765</b>
<b>Minor Shop Equipment</b>		
Miscellaneous Knives, Scalers, Etc.	-----	\$ 500
Miscellaneous Display Trays, Boxes	-----	350
<b>Total</b>		<b>\$ 850</b>
<b>Other Equipment</b>		
Pickup Truck with Insulated Body	1983 Ford, lo-bed	\$ 4,000
Safe	1879 Diebold Mosler	200
Cash Register	523 NCR	350
Calculator	TI-120	65
Computer and Software	Super Clone	2,100
Light Fixtures	Custom	400
<b>Total</b>		<b>\$ 7,115</b>
<b>Capital Equipment Total</b>		<b>\$15,730</b>

## Capital Equipment List (Owned)

Sean's Seafood, Inc.

Major Equipment and Normal Accessories	Model	Cost or List Price (whichever is lower)
Display Case, Glass front	Handmade	\$ 500
Display Case, Glass front, Ice	SST6-K	700
GE Standard Freezer	-----	50
Cleaning Table, Fiberglassed	Handmade	200
<b>Total</b>		<b>\$ 1,450</b>
<b>Minor Shop Equipment</b>		
Miscellaneous Knives, Scalers, Etc.	-----	\$ 500
Miscellaneous Display Trays, Boxes	-----	350
<b>Total</b>		<b>\$ 850</b>
<b>Other Equipment</b>		
Refrigerated/Insulated Trailer	Car Max	\$4,000
<b>Total</b>		<b>\$ 4,000</b>
<b>Capital Equipment Total</b>		<b>\$6,300</b>

## 22) Calculate Breakeven Point

### The Concept

A new entrepreneur must calculate a very important piece of data to fully grasp the relationship of price, cost and volume and how they affect the company: The *breakeven point*

### What you need to know:

Stated simply, the breakeven point shows what level of sales (in unit volume or dollars) is needed to offset all fixed costs of doing business and the variable costs of producing products. Fixed costs are expenditures on which the level of sales has no effect, including rent and loan or lease payments. Variable costs are directly affected by sales volume and can include labor wages and utilities—hourly workers and electrical consumption, for instance, can chew up more or fewer dollars month to month depending on how well sales are proceeding.

The equation is easy: Fixed costs divided by the retail price of the product minus the variable costs to produce the product. If, for instance, your fixed costs per month are \$900, and your product sells

### Points to Consider

Is the break-even point attainable?

Given market conditions, can it be exceeded?



**Given market conditions, is this business proposal still viable? Will the marketplace allow sales to be at the level where financial goals can be met?**



# Balance Sheet

Balance sheets are designed to show how the assets, liabilities, and net worth of a company are distributed at a given point in time. The format is standardized to facilitate analysis and comparison—do not deviate from it.

Balance Sheets for all companies, great and small, contain the same categories arranged in the same order. The difference is one of detail. Your balance sheet should be designed with your business you are in, the size of your business, and the amount of information your bookkeeping and accounting systems make available.

**Current Assets:** cash, government securities, marketable securities, notes receivable (other than from officers or employees), accounts receivable, inventories, prepaid expenses, any other item that will or could be converted to cash in the normal course of business within one year.

**Fixed Assets:** land, plant equipment, leasehold improvements, other items that have an expected useful business life measured in years. Depreciation is applied to those fixed assets that (unlike land) will wear out. The fixed asset value of a depreciable item is shown as the net of cost minus accumulated depreciation.

**Other Assets:** Intangible assets such as patents, copy-rights, exclusive use contracts, notes receivable from officers and employees.

**Long-Term Liabilities:** mortgages, trust deeds, intermediate and long-term bank loans, equipment loans (all of these net of the current portion of long-term debt, which appears as a current liability).

**Net Worth:** owner's equity, retained earnings, other equity.

**Footnotes:** you should provide displays of any extraordinary item (for example, a schedule of payables). Contingent liabilities such as pending lawsuits should be included in the footnotes. Changes of accounting practices would also be mentioned here.

### A Sample Balance Sheet Format

---

Name of Business  
Date (month, day, year)  
Balance Sheet

<b>Assets</b>		
Current Assets		\$ _____
Fixed Assets		\$ _____
Less Accumulated Depreciation		\$ _____
Net Fixed Assets		\$ _____
Other Assets		\$ _____
<b>Total Assets</b>		<b>\$ _____</b>
Footnotes:		
<b>Liabilities</b>		\$ _____
Current Liabilities		\$ _____
Long-Term Liabilities		\$ _____
<b>Total Liabilities</b>		<b>\$ _____</b>
<b>Net Worth</b> (total assets minus total liabilities) or <b>Owner's Equity</b>		<b>\$ _____</b>
<b>Total Liabilities and Net Worth</b>		<b>\$ _____</b>
Footnotes:		

**SEAN'S SEAFOOD, INC**  
**SEAN DAVIS**  
**Balance Sheet**

<b>Assets</b>		<b>Liabilities</b>	
<b>CURRENT ASSETS</b>		<b>CURRENT LIABILITIES</b>	
Cash	\$2,150	Accounts Payable	\$8,077
Accounts Receivable (net)	1,700	Current Portion Long-Term Debt	1,440
Merchandise Inventory	3,900		
Supplies	450	<b>Total Current Liabilities</b>	<b>\$9,517</b>
Prepaid Expenses	320	<b>LONG-TERM LIABILITIES</b>	
<b>Total Current Assets</b>	<b>\$8,520</b>	Note Payable (a)	\$535
		Bank Loan Payable (b)	1,360
<b>FIXED ASSETS</b>		Equity Loan Payable (c)	9,250
Fixtures and leasehold Improvements (d)	\$13,265	<b>Total Long-Term Liabilities</b>	<b>\$11,145</b>
Building (freezer)	4,500		
Equipment	3,115	<b>Total Liabilities</b>	<b>\$20,662</b>
Trucks	6,500	<b>NET WORTH</b>	
<b>Total Fixed Assets</b>	<b>\$27,380</b>	Owner's Equity	\$15,238
<b>Total Assets</b>	<b>\$35,900</b>	<b>Total Liabilities And Net Worth</b>	<b>\$35,900</b>

**ACCOUNTS PAYABLE DISPLAY**

Eldredge's Inc.	\$3,700
Lesswing's	4,119
Paxstone	180
B&B Refrigeration	78
	<b>\$8,077</b>

- (a) Dave N. Hall for electrical work.  
(b) Term loan secured by 1987 Jeep, 1992 Ford.  
(c) S & C Finance Corp., Anytown, Maine.  
(d) Includes \$10,000 in improvements since June.

**SEAN'S SEAFOOD, INC**  
**SEAN DAVIS**  
**INCOME PROJECTION BY MONTH, YEAR ONE**

Sales	July	August	September	October	November	December	January	February	March	April	May	June	Annual	%
Wholesale	\$4,000	\$4,000	\$5,200	\$5,600	\$6,000	\$7,000	\$7,000	\$8,400	\$10,600	\$11,300	\$11,300	\$9,600	\$90,000	41.7%
Retail	\$9,730	\$9,500	\$9,500	\$9,000	\$8,400	\$8,750	\$10,300	\$11,540	\$12,165	\$12,165	\$12,475	\$12,475	\$126,000	58.3%
<b>Net Sales</b>	<b>\$13,730</b>	<b>\$13,500</b>	<b>\$14,700</b>	<b>\$14,600</b>	<b>\$14,400</b>	<b>\$15,750</b>	<b>\$17,300</b>	<b>\$19,940</b>	<b>\$22,765</b>	<b>\$23,465</b>	<b>\$23,775</b>	<b>\$22,075</b>	<b>\$216,000</b>	100.0%
Less Cost of Goods	\$9,886	\$9,720	\$10,584	\$10,512	\$10,368	\$11,340	\$12,456	\$14,357	\$16,391	\$16,895	\$17,118	\$15,894	\$155,521	72.0%
Variable Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$604	\$796	\$796	\$604	\$2,800	1.3%
<b>Gross Profit</b>	<b>\$3,844</b>	<b>\$3,780</b>	<b>\$4,116</b>	<b>\$4,088</b>	<b>\$4,032</b>	<b>\$4,410</b>	<b>\$4,844</b>	<b>\$5,583</b>	<b>\$5,770</b>	<b>\$5,774</b>	<b>\$5,861</b>	<b>\$5,577</b>	<b>\$57,679</b>	<b>26.7%</b>
<b>Operating Expenses</b>														
Utilities	\$160	\$165	\$180	\$200	\$200	\$180	\$170	\$165	\$185	\$185	\$185	\$185	\$2,160	1.0%
Salaries	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$22,800	10.6%
Payroll Taxes / Benefits	\$237	\$238	\$237	\$238	\$237	\$238	\$237	\$238	\$237	\$238	\$237	\$238	\$2,850	1.3%
Advertising	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$4,605	\$450	\$450	\$450	\$9,555	4.4%
Office Supplies	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$300	0.1%
Insurance	\$70	\$70	\$70	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$1,200	0.6%
Maintenance and Cleaning	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$300	0.1%
Legal and Accounting	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$1,500	0.7%
Delivery Expense	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800	0.8%
Licenses	\$9	\$9	\$9	\$9	\$9	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$115	0.1%
Boxes, Paper, Etc	\$15	\$15	\$15	\$15	\$20	\$35	\$40	\$45	\$50	\$50	\$50	\$50	\$400	0.2%
Telephone	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$1,020	0.5%
Depreciation	\$0	\$0	\$0	\$455	\$460	\$460	\$1,050	\$1,055	\$1,055	\$1,055	\$1,055	\$1,055	\$7,700	3.6%
Miscellaneous	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$480	0.2%
Rent	\$550	\$550	\$550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,650	0.8%
<b>Total Operating Expenses</b>	<b>\$3,841</b>	<b>\$3,847</b>	<b>\$3,861</b>	<b>\$3,827</b>	<b>\$3,836</b>	<b>\$3,833</b>	<b>\$4,417</b>	<b>\$4,423</b>	<b>\$8,602</b>	<b>\$4,448</b>	<b>\$4,447</b>	<b>\$4,448</b>	<b>\$53,830</b>	<b>24.9%</b>
<b>Other Expenses</b>														
Interest (Mortgage)	\$0	\$0	\$0	\$695	\$695	\$696	\$695	\$695	\$696	\$695	\$695	\$696	\$6,258	2.9%
Interest (Term Loan)	\$0	\$0	\$0	\$0	\$0	\$0	\$272	\$272	\$272	\$272	\$272	\$272	\$1,632	0.8%
Interest (Credit Line)	\$0	\$85	\$85	\$0	\$0	\$0	\$0	\$0	\$165	\$165	\$0	\$0	\$500	0.2%
<b>Total Expenses</b>	<b>\$3,841</b>	<b>\$3,932</b>	<b>\$3,946</b>	<b>\$4,522</b>	<b>\$4,531</b>	<b>\$4,529</b>	<b>\$5,384</b>	<b>\$5,390</b>	<b>\$9,735</b>	<b>\$5,580</b>	<b>\$5,414</b>	<b>\$5,416</b>	<b>\$62,220</b>	<b>28.8%</b>
<b>Net Profit/Loss</b>	<b>\$3</b>	<b>(\$152)</b>	<b>\$170</b>	<b>(\$434)</b>	<b>(\$499)</b>	<b>(\$119)</b>	<b>(\$540)</b>	<b>\$193</b>	<b>(\$3,965)</b>	<b>\$194</b>	<b>\$447</b>	<b>\$161</b>	<b>(\$4,541)</b>	
<b>Bank Payment</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>+/- Difference</b>	<b>\$3</b>	<b>(\$152)</b>	<b>\$170</b>	<b>(\$434)</b>	<b>(\$499)</b>	<b>(\$119)</b>	<b>(\$540)</b>	<b>\$193</b>	<b>(\$3,965)</b>	<b>\$194</b>	<b>\$447</b>	<b>\$161</b>	<b>(\$4,541)</b>	

\*\*Low Point

This statement is based solely on the figures as supplied by the client. The Business Resource Center assumes no responsibility for the accuracy or authenticity.

**SEAN'S SEAFOOD, INC**  
**SEAN DAVIS**  
**INCOME PROJECTION BY MONTH, YEAR TWO**

Sales	July	August	September	October	November	December	January	February	March	April	May	June	Annual	%
Wholesale	\$12,967	\$12,967	\$12,967	\$18,265	\$18,267	\$18,267	\$25,500	\$25,500	\$25,500	\$31,600	\$31,600	\$31,600	\$265,000	59.6%
Retail	\$13,667	\$13,667	\$13,667	\$12,467	\$12,467	\$12,467	\$16,200	\$16,200	\$16,200	\$17,666	\$17,666	\$17,666	\$180,000	40.4%
<b>Net Sales</b>	<b>\$26,634</b>	<b>\$26,634</b>	<b>\$26,634</b>	<b>\$30,732</b>	<b>\$30,734</b>	<b>\$30,734</b>	<b>\$41,700</b>	<b>\$41,700</b>	<b>\$41,700</b>	<b>\$49,266</b>	<b>\$49,266</b>	<b>\$49,266</b>	<b>\$445,000</b>	100.0%
Less Cost of Goods	\$19,176	\$19,176	\$19,176	\$22,128	\$22,128	\$22,128	\$30,024	\$30,024	\$30,024	\$35,472	\$35,472	\$35,472	\$320,400	72.0%
Variable Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$201	\$201	\$201	\$732	\$732	\$733	\$2,800	0.6%
<b>Gross Profit</b>	<b>\$7,458</b>	<b>\$7,458</b>	<b>\$7,458</b>	<b>\$8,604</b>	<b>\$8,606</b>	<b>\$8,606</b>	<b>\$11,475</b>	<b>\$11,475</b>	<b>\$11,475</b>	<b>\$13,062</b>	<b>\$13,062</b>	<b>\$13,061</b>	<b>\$121,800</b>	<b>27.4%</b>
<b>Operating Expenses</b>														
Utilities	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$2,640	0.6%
Salaries	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$39,000	8.8%
Payroll Taxes / Benefits	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$409	\$4,875	1.1%
Advertising	\$666	\$666	\$666	\$768	\$768	\$768	\$1,043	\$1,043	\$1,043	\$1,230	\$1,232	\$1,232	\$11,125	2.5%
Office Supplies	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$360	0.1%
Insurance	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$313	\$3,800	0.9%
Maintenance and Cleaning	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$360	0.1%
Legal and Accounting	\$166	\$166	\$166	\$166	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$2,000	0.4%
Delivery Expense	\$533	\$533	\$533	\$615	\$615	\$615	\$834	\$834	\$834	\$984	\$985	\$985	\$8,900	2.0%
Licenses	\$9	\$9	\$9	\$9	\$9	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$115	0.0%
Boxes, Paper, Etc	\$50	\$50	\$50	\$58	\$58	\$58	\$75	\$75	\$75	\$83	\$84	\$84	\$800	0.2%
Telephone	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800	0.4%
Depreciation	\$1,040	\$1,040	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$12,500	2.8%
Miscellaneous	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600	0.1%
Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
<b>Total Operating Expenses</b>	<b>\$6,917</b>	<b>\$6,917</b>	<b>\$6,919</b>	<b>\$7,111</b>	<b>\$7,112</b>	<b>\$7,113</b>	<b>\$7,624</b>	<b>\$7,624</b>	<b>\$7,624</b>	<b>\$7,969</b>	<b>\$7,973</b>	<b>\$7,972</b>	<b>\$88,875</b>	<b>20.0%</b>
<b>Other Expenses</b>														
Interest (Mortgage)	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$8,280	1.9%
Interest (Term Loan)	\$266	\$266	\$266	\$266	\$266	\$266	\$265	\$265	\$265	\$265	\$265	\$265	\$3,186	0.7%
Interest (Credit Line)	\$0	\$0	\$0	\$0	\$0	\$0	\$46	\$47	\$47	\$120	\$120	\$120	\$500	0.1%
<b>Total Expenses</b>	<b>\$7,873</b>	<b>\$7,873</b>	<b>\$7,875</b>	<b>\$8,067</b>	<b>\$8,068</b>	<b>\$8,069</b>	<b>\$8,625</b>	<b>\$8,626</b>	<b>\$8,626</b>	<b>\$9,044</b>	<b>\$9,048</b>	<b>\$9,047</b>	<b>\$100,841</b>	<b>22.7%</b>
<b>Net Profit/Loss</b>	<b>(\$415)</b>	<b>(\$415)</b>	<b>(\$417)</b>	<b>\$537</b>	<b>\$538</b>	<b>\$537</b>	<b>\$2,850</b>	<b>\$2,849</b>	<b>\$2,849</b>	<b>\$4,018</b>	<b>\$4,014</b>	<b>\$4,014</b>	<b>\$20,959</b>	

\*\*Low Point

This statement is based solely on the figures as supplied by the client. The Business Resource Center assumes no responsibility for the accuracy or authenticity.

**SEAN'S SEAFOODS, INC**  
**SEAN DAVIS**

**PROJECTION**

**Income Statement Year Three**

Annual

%

Sales			
	Wholesale	\$325,000	60.7%
	Retail	\$210,000	39.3%
<u>Net Sales</u>		\$535,000	100.0%
	Less Cost of Goods	\$385,200	72.0%
	Variable Labor	\$7,520	1.4%
<b><u>Gross Profit</u></b>		\$142,280	26.6%
<b><u>Operating Expenses</u></b>			
	Utilities	\$2,880	0.5%
	Salaries	\$46,800	8.7%
	Payroll Taxes / Benefits	\$5,850	1.1%
	Advertising	\$13,375	2.5%
	Office Supplies	\$480	0.1%
	Insurance	\$4,100	0.8%
	Maintenance and Cleaning	\$420	0.1%
	Legal and Accounting	\$2,500	0.5%
	Delivery Expense	\$9,095	1.7%
	Licenses	\$115	0.0%
	Boxes, Paper, Etc	\$1,200	0.2%
	Telephone	\$2,400	0.4%
	Depreciation	\$12,500	2.3%
	Miscellaneous	\$720	0.1%
	Rent	\$0	0.0%
Total Operating Expenses		\$102,435	19.1%
<b>Other Expenses</b>			
	Interest (Mortgage)	\$8,052	1.5%
	Interest (Term Loan)	\$2,900	0.5%
	Interest (Credit Line)	\$500	0.1%
Total Expenses		\$113,887	21.3%
Net Profit/Loss		\$28,393	5.3%

**PROJECTION**

**Cash Flow Statement Year Three**

Annual

	Cash @ Beg of Mo.	
	<u>Gross Sales</u>	
	Wholesale	\$325,000
	Retail	\$210,000
	Other Sources	\$27,000
Total Cash Available		\$562,000
Deduct:		
	<u>Expenses</u>	
	Utilities	\$2,880
	Salaries	\$46,800
	Payroll Taxes / Benefits	\$5,850
	Advertising	\$13,375
	Office Supplies	\$480
	Insurance	\$4,100
	Maintenance and Cleaning	\$420
	Legal and Accounting	\$2,500
	Delivery Expense	\$9,100
	Licenses	\$115
	Boxes, Paper, Etc	\$1,200
	Telephone	\$2,400
	Depreciation	\$0
	Miscellaneous	\$720
	Rent	\$10,512
Other Expenses		\$100,452
	Term Loan	\$6,408
	Credit Line	\$27,500
	Cost of Goods	\$385,200
	Variable Labor	\$7,520
Total Expenses		\$527,080
Net Cash Flow		\$34,920

This statement is based solely on the figures as supplied by the client. The Business Resource Center assumes no responsibility for the accuracy or authenticity.

## Explanation for Income Statement Projections

Wholesale and Retail....Due to a major marketing effort [see Advertising below], wholesale sales should increase to 60 percent of gross sales within two years. Retail sales are expected to be more volatile than the wholesale business, leveling off around \$20,000/month due to space restrictions. Volatility is seasonal, building from late December to early summer peak. The increases shown in wholesale are based both on the greater number of restaurants open in the summer and the intense marketing efforts, planned for the winter months, to sell directly to the many restaurants that don't yet know Sean's.

Wholesale in Years Two and Three follow the same pattern as Year One (seasonally) but start at \$10,000/October Year Two as the result of advertising and marketing efforts, longer experience with the wholesale market, and greater exposure to the market. Year Three is a bit more seasonal, reflecting a flattening out of the sales curve.

Cost of Materials....Sean's inventory has an average cost of 68 percent of sales (including a startup spoilage rate of 5 percent that has been reduced to under 1 percent of sales), and has been calculated as 72 percent of sales to allow for the fluctuation of dockside prices during the winter.

Variable Labor....In Years One and Two, two part-time summer helpers will be needed: a counter person at \$5.15/hr. for 16 hours/week for 10 weeks, and a fish cutter at \$6.75/hour for 20 hours/week for 16 weeks. In Year Three, two full-time counter helpers and a full-time cutter will be needed for 10-16 weeks, respectively.

Utilities...Prorated by agreement with the utility companies. Goes from \$165/month (Year One) to \$220 to \$240 in Year Three.

Salaries...	Year One:	\$950/month for Mr. Davis
	Year Two:	\$1200/month for Mr. Davis \$850/month for a full-time employee
	Year Three:	\$1500/month for Mr. Davis \$900/month (\$50/month raise) for employee

Advertising...Local newspaper and radio spots. The advertising budget is 4.4 percent of (6) Total Sales. In Year One, a large one-time promotional blitz will be made in March to build off-season wholesale business.

Delivery Expenses...Delivery of merchandise to restaurants and other markets. Year Two: 2 percent of total sales; Year Three: 1.7 percent. As the wholesale business increases, route efficiency should also increase, causing delivery expenses as a percentage of sales to decrease.

Depreciation...Five Year, straight-line on equipment (beginning April, Year One); straight-line 19 years on building (beginning January, Year One).

Rent....Applicable for three months in Year One; will be replaced by (33) Interest (Mortgage) on the income statement.

Interest (Mortgage)....\$75,000 mortgage for 15 years at 11.5 percent.

Interest (Term Loan)....\$30,000 loan for seven years at 12.25 percent.

Interest (Credit Line)....Estimated use of line: average of \$7,500 outstanding for six months a year at 13.5 percent.

**SEAN'S SEAFOODS, INC**  
**SEAN DAVIS**  
**Cash Flow Projection Statement Year One**

	July	August	September	October	November	December	January	February	March	April	May	June	Annual
Cash @ Beg of Mo.	\$0	\$3	(\$149)	\$21	(\$413)	(\$912)	(\$1,031)	(\$1,571)	(\$1,378)	(\$5,343)	(\$5,149)	(\$4,702)	
<b>Gross Sales</b>													
Wholesale	\$4,000	\$4,000	\$5,200	\$5,600	\$6,000	\$7,000	\$7,000	\$8,400	\$10,600	\$11,300	\$11,300	\$9,600	\$90,000
Retail	\$9,730	\$9,500	\$9,500	\$9,000	\$8,400	\$8,750	\$10,300	\$11,540	\$12,165	\$12,165	\$12,475	\$12,475	\$126,000
Other Sources													
Total Cash Available	\$13,730	\$13,503	\$14,551	\$14,621	\$13,987	\$14,838	\$16,269	\$18,369	\$21,387	\$18,122	\$18,626	\$17,373	\$216,000
<b>Deduct:</b>													
<b>Expenses</b>													
Utilities	\$160	\$165	\$180	\$200	\$200	\$180	\$170	\$165	\$185	\$185	\$185	\$185	\$2,160
Salaries	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$22,800
Payroll Taxes / Benefits	\$237	\$238	\$237	\$238	\$237	\$238	\$237	\$238	\$237	\$238	\$237	\$238	\$2,850
Advertising	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$4,605	\$450	\$450	\$450	\$9,555
Office Supplies	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$300
Insurance	\$70	\$70	\$70	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$1,200
Maintenance and Cleaning	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$300
Legal and Accounting	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$1,500
Delivery Expense	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
Licenses	\$9	\$9	\$9	\$9	\$9	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$115
Boxes, Paper, Etc	\$15	\$15	\$15	\$15	\$20	\$35	\$40	\$45	\$50	\$50	\$50	\$50	\$400
Telephone	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$1,020
Depreciation	\$0	\$0	\$0	\$455	\$460	\$460	\$1,050	\$1,055	\$1,055	\$1,055	\$1,055	\$1,055	\$7,700
Miscellaneous	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$480
Rent	\$550	\$550	\$550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,650
Other Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest (Mortgage)	\$0	\$0	\$0	\$695	\$695	\$696	\$695	\$695	\$696	\$695	\$695	\$696	\$6,258
Interest (Term Loan)	\$0	\$0	\$0	\$0	\$0	\$0	\$272	\$272	\$272	\$272	\$272	\$272	\$1,632
Interest (Credit Line)	\$0	\$85	\$85	\$0	\$0	\$0	\$0	\$0	\$165	\$165	\$0	\$0	\$500
Cost of Goods	\$9,886	\$9,720	\$10,584	\$10,512	\$10,368	\$11,340	\$12,456	\$14,357	\$16,391	\$16,895	\$17,118	\$15,894	\$155,521
Variable Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$604	\$796	\$796	\$604	\$2,800
Total Expenses	\$13,727	\$13,652	\$14,530	\$15,034	\$14,899	\$15,869	\$17,840	\$19,747	\$26,730	\$23,271	\$23,328	\$21,914	\$220,541
Net Cash Flow	\$3	(\$149)	\$21	(\$413)	(\$912)	(\$1,031)	(\$1,571)	(\$1,378)	(\$5,343)	(\$5,149)	(\$4,702)	(\$4,541)	(\$4,541)

This statement is based solely on the figures as supplied by the client. The Business Resource Center assumes no responsibility for the accuracy or authenticity.

**SEAN'S SEAFOODS, INC**  
**SEAN DAVIS**  
Cash Flow Projection Statement Year Two

	July	August	September	October	November	December	January	February	March	April	May	June	Annual
Cash @ Beg of Mo.	\$0	(\$415)	(\$830)	(\$1,247)	(\$710)	(\$172)	\$365	\$3,215	\$6,064	\$8,913	\$12,931	\$16,945	
<b>Gross Sales</b>													
Wholesale	\$12,967	\$12,967	\$12,967	\$18,265	\$18,267	\$18,267	\$25,500	\$25,500	\$25,500	\$31,600	\$31,600	\$31,600	\$265,000
Retail	\$13,667	\$13,667	\$13,667	\$12,467	\$12,467	\$12,467	\$16,200	\$16,200	\$16,200	\$17,666	\$17,666	\$17,666	\$180,000
<b>Other Sources</b>													
Total Cash Available	\$26,634	\$26,219	\$25,804	\$29,485	\$30,024	\$30,562	\$42,065	\$44,915	\$47,764	\$58,179	\$62,197	\$66,211	\$445,000
<b>Deduct:</b>													
<b>Expenses</b>													
Utilities	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$2,640
Salaries	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$39,000
Payroll Taxes / Benefits	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$406	\$409	\$4,875
Advertising	\$666	\$666	\$666	\$768	\$768	\$768	\$1,043	\$1,043	\$1,043	\$1,230	\$1,232	\$1,232	\$11,125
Office Supplies	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$360
Insurance	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$313	\$3,800
Maintenance and Cleaning	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$360
Legal and Accounting	\$166	\$166	\$166	\$166	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$2,000
Delivery Expense	\$533	\$533	\$533	\$615	\$615	\$615	\$834	\$834	\$834	\$984	\$985	\$985	\$8,900
Licenses	\$9	\$9	\$9	\$9	\$9	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$115
Boxes, Paper, Etc	\$50	\$50	\$50	\$58	\$58	\$58	\$75	\$75	\$75	\$83	\$84	\$84	\$800
Telephone	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
Depreciation	\$1,040	\$1,040	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$1,042	\$12,500
Miscellaneous	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest (Mortgage)	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$690	\$8,280
Interest (Term Loan)	\$266	\$266	\$266	\$266	\$266	\$266	\$265	\$265	\$265	\$265	\$265	\$265	\$3,186
Interest (Credit Line)	\$0	\$0	\$0	\$0	\$0	\$0	\$46	\$47	\$47	\$120	\$120	\$120	\$500
Cost of Goods	\$19,176	\$19,176	\$19,176	\$22,128	\$22,128	\$22,128	\$30,024	\$30,024	\$30,024	\$35,472	\$35,472	\$35,472	\$320,400
Variable Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$201	\$201	\$201	\$732	\$732	\$733	\$2,800
Total Expenses	\$27,049	\$27,049	\$27,051	\$30,195	\$30,196	\$30,197	\$38,850	\$38,851	\$38,851	\$45,248	\$45,252	\$45,252	\$424,041
Net Cash Flow	(\$415)	(\$830)	(\$1,247)	(\$710)	(\$172)	\$365	\$3,215	\$6,064	\$8,913	\$12,931	\$16,945	\$20,959	\$20,959

This statement is based solely on the figures as supplied by the client. The Business Resource Center assumes no responsibility for the accuracy or authenticity.

## **Explanation for Cash Flow Projections**

### ***Cash Flow Projection by Month, Year One***

Sales Receivables...our terms are cash retail, net 10 for wholesale accounts. Assumes 1/3 wholesale will turn to cash in the following month.

Other Sources...July, August credit line, \$7,500; Oct \$75,000 Mortgage and \$30,000 new equity from Mr. Davis; January term loan for improvements and equipment \$30,000; March inventory buildup, \$15,000 from credit line.

Cost of Goods...72 percent of current month sales [line 6 of income projections]

Advertising...\$1,000 initial burst, \$400/month thereafter. Add \$4,155 to April for wholesale marketing program.

Mortgage (RENT)...\$550/month rent to September, mortgage payments October on. Terms: \$75,000, 15 year, 11.5 percent.

Term Loan...\$534/month payments scheduled for term loan. Terms: \$30,000, 7 years, 12.25 percent.

### **Cash Flow Projection by Quarters for Years Two and Three**

Sales Receivables...Turn from September, Year One. Because this is a quarterly summary, no further allowance will be made for receivables turn.

Other Sources...\$12,000 for one month on line of credit third quarter, \$15,000 for nine weeks on line credit fourth quarter to meet inventory needs.

# **Insert Personal Financial Statement**

**FEDERAL AND STATE INCOME TAX  
FORMS HERE**

**SECTION THREE:  
SUPPORTING DOCUMENTS**

# RESUME OF SEAN F. DAVIS

## Experience:

March 1996 to June 1998, Food Assistant Manager, Great American. Responsible for hiring, training, and directing operations of 5 people. Rescheduled work flow with resultant 30 percent increase in output per worker. Implemented new purchasing system that reduced spoilage 8 percent. Reduced personnel turnovers by working with local union for revision of company contract policy into a team task approach.

## Skills:

1. Managing Employees Skills
2. Good Communication Skills
3. Advertising Skills
4. Marketing Skills
5. Inventory Control Skills
6. Accounting Skills
7. Office Skills
8. Business Administration

## Education:

Graduate	State University of NY	Small Business Management
Graduate	New Paltz High School	Business Administration Major

**Letter of Reference**

**Nightlife Clambakes**  
222 Rural Lane  
New Paltz, NY 12561

June 10, 1999

Gentlemen:

It is a pleasure to write this letter of recommendation for Sean's Seafoods, Inc. Our dealings with Mr. Davis have been completely satisfactory. Our business requires a dependable supply of fresh fish, clams and lobsters of first quality. We have consistently received seafood products from Sean's that meet these standards.

Our business is growing and we look forward to an ongoing relationship with Sean's to satisfy our needs and customers.

Yours,

Alessandro Tetrzini

NY License 1000

NYC License 2000

Barkalow General Contracting, Inc.  
137 Main Street  
New Paltz, NY 12561  
Phone: 914-333-2121

Sean's Seafoods, Inc.  
123 Main Street  
New Paltz, NY 12561

Dear Mr. Davis,

For the sum of \$12,500.00, we propose to furnish and install the new plumbing and heating equipment as shown on your outline sketch. Also we will recondition the freezer and floors.

All work will be guarantee and serviced for one year form the date of completion. We would require a down payment of \$2,250.00 and another payment of \$2,250.00 when the rough plumbing and heating is completed, with the \$8,000.00 balance due upon final completion of the contract.

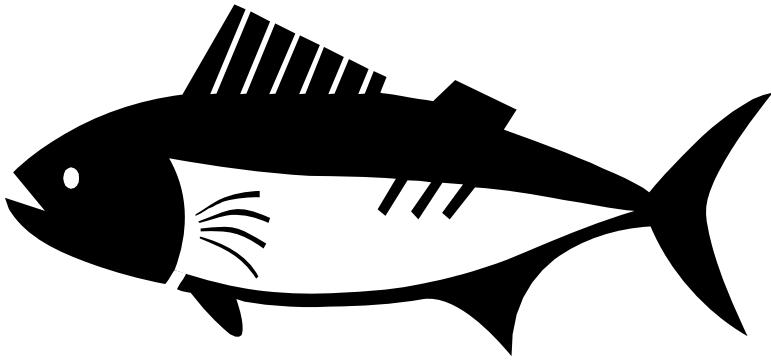
If the above meets with your approval, please sign and return one copy.

Signed by: \_\_\_\_\_

Date: \_\_\_\_\_

Thank you,

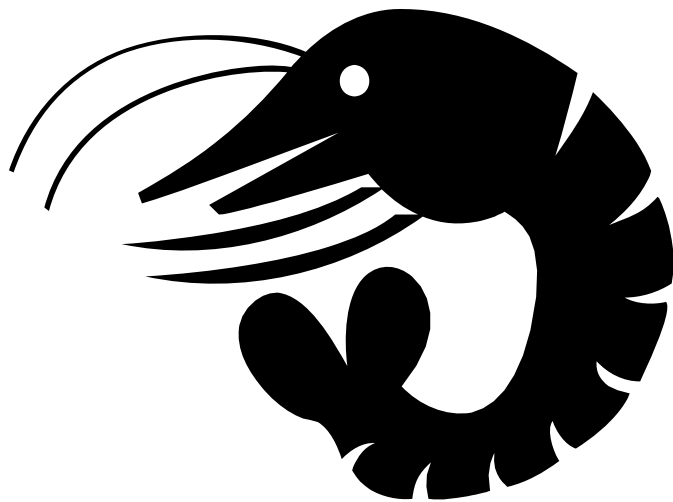
Derek Barkalow



**Ask**

about our

# Seafood Specials



Sean Davis  
July 26

**Bibliography**

## **Web Sites:**

- [www.SBA.gov](http://www.SBA.gov)
- [www.delawarecountybr.com](http://www.delawarecountybr.com)
- [www.labor.state.ny.us](http://www.labor.state.ny.us)
- [www.home.netscape.com/netcenter/smallbusiness/index.html](http://www.home.netscape.com/netcenter/smallbusiness/index.html)
- [www.dbusiness.com](http://www.dbusiness.com)
- [www.personalfinance.netscape.com/finance](http://www.personalfinance.netscape.com/finance)
- [www.stats.bls.gov/eag.table.html](http://www.stats.bls.gov/eag.table.html)
- [www.amcity.com/journal/demographics/as/index.htm](http://www.amcity.com/journal/demographics/as/index.htm)
- [www.careermosaic.com](http://www.careermosaic.com)
- [www.econ.ag.gov](http://www.econ.ag.gov)
- [www.empire.state.ny.us](http://www.empire.state.ny.us)
- [www.govenfo.kerr.orst.edu](http://www.govenfo.kerr.orst.edu)
- [www.lcweb.loc.gov/homepage](http://www.lcweb.loc.gov/homepage)

## **Books**

- The Business Planning Guide, David H. Bangs, 8<sup>th</sup> Edition, Upstart Publishing Company, 1998
- Lets Write Your Business Plan, Ginny L. Kimbler, 3<sup>rd</sup> Edition, GLK Management Consulting Publishing, 1993
- Be Your Own Business, LaVerne Ludden, Park Avenue Productions, 1998
- How to Start a Business Plan, Joseph Mancuso, Dearborn Publishing Group Inc. 1993
- Mind your Own Business, Getting Started as an Entrepreneur, LaVerne Ludden, Jist Works, Inc. 1994
- The Complete Book of Business Plans, Joseph A. Covello & Brian J. Hazelgren, copyright 1994
- How to Write a Business Plan, Mike McKeever, copyright 1992
- The Entrepreneur Magazine Small Business Advisor, Entrepreneur Media, Inc. copyright 1995
- Business Plans for Dummies, Paul Tiffany, Ph.d. & Steven D. Peterson, Ph.d. copyright 1997
- The New York Public Library Business Desk Reference, Paul Fargis & Sheree Bykosfsky, editors, copyright 1998
- Adams Streetwise Complete Business Plan, Bob Adams, copyright 1998

