



Sample Only

GULF CATTLE STATION SANCTUARY

Business Plan | Prepared August 2020

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Executive Summary

EDITOR'S NOTE

The executive summary sells the concept of your business. It is designed to be read as a stand-alone document – allowing readers to rapidly become acquainted with the full plan without having to read the entire document.

The Gulf Cattle Station Sanctuary is a soon-to-be established station stay nestled in one of the most picturesque landscapes that the Gulf Savannah region has to offer. Located in Etheridge shire, the property is well known among locals for its beauty and history. Not only does it have much to offer in terms of its natural beauty, but it is also a working cattle station that has been operated by the Smith family for over five generations.

The intention to establish the Gulf Cattle Station Sanctuary has been born out of a desire by the present station owners, Amanda and Bert Smith, to offer friendly and traditional Australian outback hospitality in beautiful surroundings. The Sanctuary will offer three accommodation packages, with the first being lodging in the homestead. The homestead is designed to sit as the centrepiece of the entire station stay experience. Two other accommodation options will be available in the newly refurbished worker's cottages for those guests who desire a more private getaway. All of the room offerings will have their own private bathrooms which will include a luxurious spa bath to relax and unwind in.

The Sanctuary will be positioned to be an up-market, all-inclusive offering. Amanda and Bert plan to offer a personalised and authentic experience to all guests. Guests will be personally greeted upon arrival by Amanda who will ensure that their guests needs are catered to during their stay. Gourmet care packages will be provided in each of the guest rooms, which will consist of a bottle of wine along with locally produced cheese and preserves. Guests will be provided with delectable dinner and breakfast offerings for each night they have booked in.

Amanda and Bert are passionate about the prospect of educating their guests on the region, its history and what life on a cattle station is really like. The couple intend to offer their guests the opportunity to participate in various activities. Some of the activities that will be offered to guests include stargazing, dinners by a crackling campfire, guided cattle station tours, river fishing, and wildlife tours.

MARKET

Amanda and Bert will be competing with local B&Bs and motels. While there are several other beautifully presented B&B and station stay offerings scattered throughout the region, none of them share the same level of service offering as the Gulf Cattle Station Sanctuary is designed to provide.

Many of these existing offerings simply provide accommodation for weary travellers seeking a convenient overnight stopover. The Gulf Cattle Station Sanctuary on the other hand will be a destination in its own right, being a place where people travel to and not through. As opposed to competing on cost in the way that most of the existing establishments do, the Gulf Cattle Station Sanctuary will be positioned as an upmarket offering for people seeking out more than just convenience.

Being situated so close to the famous Savannah Way route, the Gulf Cattle Station Sanctuary will cater to the “over 50’s market” who make up a significant share of the drive tourism market. In fact, a 2017 survey commissioned by Gulf Savannah Development showed that 81% of all visitors to the region are aged 50 years or older.

More specifically, the Sanctuary will target “high-value travellers” (HTVs). HVT’s are visitors who spend more than the average traveller on leisure trips. They generally engage in domestic leisure travel, spend more than the average traveller on leisure trips and are interested in the types of leisure experiences Queensland has to offer.

COMPETITIVE EDGE

The Gulf Cattle Station Sanctuary will be differentiated from the competition in several ways. Firstly, Amanda and Bert Smith will go through painstaking efforts in their attention to detail and the level of customer service that they offer. Guests will be impressed with the friendly and authentic outback experience provided by the couple.

The second competitive edge is the attractions and experiences that guests will be able to occupy their time with during their stay. The scenery on the property is spectacular and the wildlife are both friendly and inquisitive.

The soon-to-be restored worker’s cottages and homestead will also make for a memorable stay like no other. The decor will be carefully chosen to give guests a sense of authenticity to their experience.

Finally, the proximity to the famous Savannah Way route, along with numerous other nearby attractions will make the Gulf Cattle Station Sanctuary the ideal focal point for any visit to the region.

Company Summary

EDITOR'S NOTE

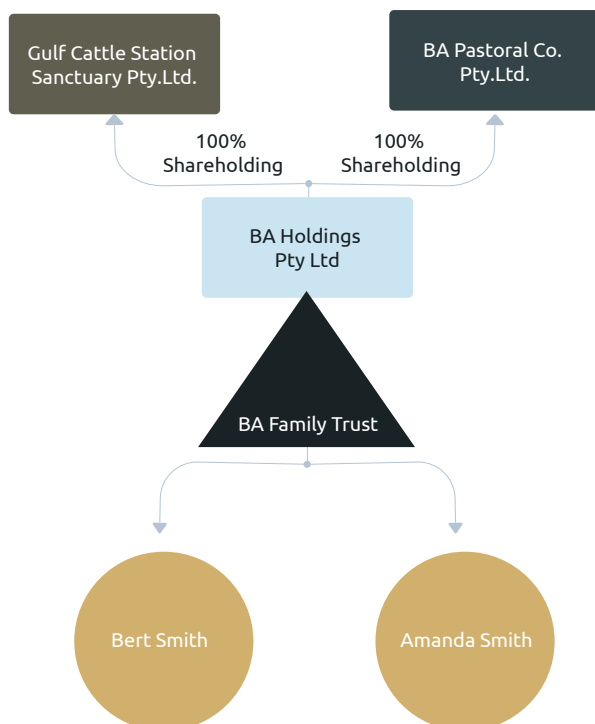
This section outlines what your business is about and how it will be run.

The Gulf Cattle Station Sanctuary will be an upmarket, all-inclusive station stay offering located in one of the most picturesque areas of Etheridge shire. The Sanctuary will provide three accommodation offerings, with the first in a private section of the homestead and the remaining two options in the soon-to-be refurbished worker's cottages. All room offerings will have their own private bathrooms.

The station owners, Bert and Amanda Smith, intend to offer their guests the opportunity to participate in various activities during their stay. Some of the activities that will be offered to guests include stargazing, dinners by a crackling campfire, guided cattle station tours, river fishing, and wildlife tours.

OWNERSHIP & STRUCTURE

On the guidance of Bert and Amanda's accountant and lawyer, the couple have chosen to adopt an ownership structure that is reflected in the diagram below. The intention of this structure is to afford an appropriate level of asset protection between the individual businesses the couple operates, as well as their own personal assets.



The Gulf Cattle Station Sanctuary is a proprietary limited company (Gulf Cattle Station Sanctuary Pty. Ltd.) sited on a pastoral lease. Bert and Amanda are both directors of Gulf Cattle Station Sanctuary.

The Gulf Cattle Station Sanctuary is a wholly owned subsidiary of BA Holdings Pty. Ltd. as the trustee of BA Family Trust ("the BA Family Trust"). The BA Family Trust also holds 100% shareholding in Bert and Amanda's existing pastoral business, BA Pastoral Co. Pty. Ltd.

Bert and Amanda are the directors of BA Holdings Pty. Ltd., and both the appointers and the beneficiaries of the BA Family Trust.

MANAGEMENT

Bert and Amanda Smith own and operate the Gulf Cattle Station Sanctuary. The couple will spend the first three years as the only workers in the business. Bert will be responsible for the outside maintenance of the grounds and of the rooms. He will also be responsible for taking guests on tours of the property. Amanda will organize the day-to-day operations on the inside and handle reservations. Both Bert and Amanda will promote the Sanctuary through the advertising methods discussed in the marketing strategy section. Amanda is also a highly skilled cook and will be responsible for the preparing and cooking the guest's food.

Given that they are supported to a degree by the income generated from the main cattle station, Bert and Amanda have chosen not to draw a salary and will instead distribute profits in the form of dividends at the start of each new year of operation.

MISSION

The Mission of the Gulf Cattle Station Sanctuary is to provide the finest station stay experience in one of the most serene but authentic settings that the region has to offer. Each guest will be treated as if they were part of the family. When guests arrive at the property, we want them to leave their city worries behind and experience the true glory that the outback has to offer.

OBJECTIVES

The objectives of the Gulf Cattle Station Sanctuary for the first three years of operation include:

- » To create a station stay experience whose primary goal is to exceed our guest's expectations.
- » Generate a customer satisfaction rate above 90%.
- » To develop a sustainable business that can survive off its own cash flow.

KEYS TO SUCCESS

To succeed, the Gulf Cattle Station Sanctuary will strive to achieve the following:

- » Guests experience first class facilities;
- » Each guest feels like our top priority;
- » Marketing and social media platforms are effectively used and managed to position the Retreat as the best station stay in the region;
- » Maintain sound financial management of the venture; and,
- » Continuous improvement based on benchmarking and customer feedback.



Services

EDITOR'S NOTE

The services section of your business plan provides details on what you intend to offer to your guests. Use this opportunity to spell out key features and benefits of service you offer to potential guests.

It is important to note here that in the design phase of the Sanctuary's offerings, Amanda and Bert completed visits to a number of station stays in Queensland, Western Australia and the Northern Territory. This included stays at camping-only sites, camping and caravan sites and a number of experiences in the B&B station stays. Both agreed that their preference would be for a B&B-style offering.

The reasons for this were as follows:

- » The type and availability of existing rooms
- » No need for kitchen renovations
- » The manageability of lower guest numbers
- » Quality of the experience for both host and guest

Accordingly, The Gulf Cattle Station Sanctuary will offer three up-market accommodation offerings with the Sanctuary's main attraction being lodging in the homestead. The homestead will sit as the centrepiece of the entire station stay experience, providing guests with the most authentic cattle station experience. Two other accommodation options will be available in the newly refurbished worker's cottages for those guests who desire a more private getaway. All room offerings will have their own private bathrooms which will include a luxurious spa bath to relax and unwind in.

The Sanctuary will provide accommodation as all-inclusive offering. Bert and Amanda intend to offer a personalised and authentic experience to all guests. Guests will be personally greeted upon arrival and gourmet care packages will be provided in each of the guest rooms, consisting of a bottle of wine along with locally produced cheese and preserves. They will also be provided with delectable dinner and breakfast offerings for each night they have booked in.

For those guests who will be seeking out additional experiences, Amanda and Bert also intend on offering guests the opportunity to participate in various activities. The activities on offer will be ever evolving, but may include stargazing, dinners by a crackling campfire, guided cattle station tours, river fishing, and wildlife tours.

Market Analysis

EDITOR'S NOTE

Gather all of your research and data on the market and construct a clear narrative that will help you to develop strategies to attract guests. These strategies will be based on what you find out about the market, your customers and your competition.

SUMMARY

The Gulf Cattle Station Sanctuary's target market strategy is based on becoming a destination of choice for people traversing the Savannah Way route who are looking for one of the most pristine, relaxing and authentic places to both recharge and share new experiences.

Given the Sanctuary's proximity to the Savannah Way route, the target market that Amanda and Bert are going to pursue are the "over 50's market". More specifically, the Sanctuary will target "high-value travellers" (HVTs) - being visitors who spend more money than the average traveller on leisure trips.

This demographic makes up a significant share of the drive tourism market in the region. Amanda and Bert envisage that people in this age group will be able take the time to appreciate all that the sprawling property has to offer and will leave being satisfied that they learnt new things whilst having their every need catered to.

MARKET SEGMENTATION

Market Segments

The profile of the Sanctuary's customers consists of the following geographic and demographic information.

Geographics

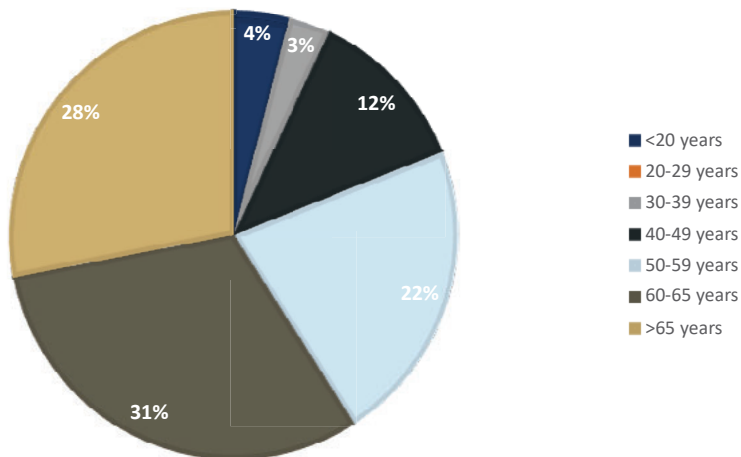
- » Intrastate (i.e. originating from Queensland)
- » Interstate
- » International

Demographics

- » 50 years and older.
- » Male and female.
- » Individuals and couples.
- » Travelling without children.
- » Majority are retirees, with more time on their hands

The following chart presents results of a 2017 survey commissioned by Gulf Savannah Development, demonstrating that 81% of all visitors to the region are aged 50 years or older.

Age group of visitors



Bert and Amanda are targeting the over 50's market who comprise most visitors to the region. In fact, the typical customer profile aligns well with the characteristics of a segment of (HVTs). The relevant subset of HVTs for the Gulf Cattle Station Sanctuary are the inter- and intra-state "Over 50's travelling without children". There are approximately 2 million of these travellers who holiday within Queensland each year. Many are retired with more spare time on their hands to pursue different interests. Most of these travellers tend to prefer exploring places at their own pace, often holidaying for more than 2 weeks at a time. They typically seek out food, wine, history, heritage and learning experiences, which are all well aligned to the Gulf Cattle Station Sanctuary offering.

COMPETITION AND BUYING PATTERNS

Amanda and Bert will be competing with local B&Bs and motels. The general attributes of these are:

B&B's

- » Typically, B&B's have a set of unique features that make them stand out in some way, however, the quality of the offering can vary considerably between establishments. On average, most B&Bs have only one or two rooms.
- » B&Bs typically differentiate themselves through the personal service they provide. The higher quality establishments usually include a gourmet breakfast consisting of an elaborate spread of homemade delights.

Motels

- » Motels are generally much more sterile in character compared to B&Bs. The rooms generally have the same look and feel throughout the establishment.
- » The motel operator typically has minimal interactions with guests, which mostly involves check in and check out. This contrasts with B&Bs where guests are encouraged to socialise with operators and other guests.

While there are several other beautifully presented B&B and station stay offerings scattered throughout the region, none of them share the same level of service offering as the Gulf Cattle Station Sanctuary is intended to provide. Many of these existing offerings simply provide accommodation for weary travellers seeking a convenient overnight stopover. The Gulf Cattle Station Sanctuary on the other hand will be a destination in its own right, being a place where people travel to and not through. As opposed to competing on cost in the way that most of the existing establishments do, the Gulf Cattle Station Sanctuary will be positioned as an upmarket offering for people seeking out more than just convenience.

Strategy & Implementation

EDITOR'S NOTE

Now that you have a clear picture of the market, customers and your competition, use this section to outline what you will do attract your guests. It's useful to first take an honest look at your own business using tools such as a SWOT analysis. Doing so will enable you to then formulate effective strategies to leverage your strengths.

SUMMARY

The Gulf Cattle Station Sanctuary will be relying on online media channels (e.g. website and social media), printed brochures and membership in associations to attract prospective customers initially. Amanda and Bert will also closely manage their brand on user-generated sites such as TripAdvisor and will use their website as a complete source of information about their offering.

SWOT Analysis



The following SWOT analysis provides an opportunity to examine the internal strengths and weaknesses the Gulf Cattle Station Sanctuary must address, whilst also highlighting potential opportunities and threats presented to the business.

Amanda and Bert's Station Stay will have a strong inventory of strengths that will help it succeed. As presented in the figure above, major strengths include: (i) proximity to major local attractions,

(ii) the quality and history of the homestead, (iii) the natural beauty of the property, and (iv) the many activities that the guests can experience. The opportunities presented to the business in the medium to long-term encompass various cross promotional and collaborative activities with nearby tourism operators to drive increased exposure and sales, as well as the eventual establishment of additional revenue streams through glamping options and direct sales of locally produced goods.

It is also equally as important to realise the weaknesses and threats posed to the business that must be addressed. These weaknesses include: (i) low current brand awareness, (ii) closure during the low season causing lumpy cashflow, (iii) high purchasing costs, and (iv) difficulty sourcing labour. The threats posed to the company include extreme external events that cause disruptions to normal business, as well as the difficulties associated with local competition in the nearby vicinity and new entrants to the market. Amanda and Bert intend to mitigate the negative impact of competition by developing cross-selling opportunities with nearby establishments.

COMPETITIVE EDGE

The Gulf Cattle Station Sanctuary will be designed to have many distinct advantages that differentiates it from the competition. Firstly, Amanda and Bert Smith will go through painstaking efforts in their attention to detail and the level of customer service that they offer. No request will ever be too small, such as breakfast in bed or in the guest's room.

The second competitive edge will be the attractions and experiences that guests can occupy their time with during their stay. The scenery is spectacular, and the wildlife are both friendly and inquisitive. Amanda and Bert intend to continuously evolve the experiences on offer, not just based on the valuable feedback provided by guests, but also to keep the offering fresh and appealing for return visitors.

The soon-to-be restored worker's cottages and homestead will also make for a memorable stay like no other. The decor will be carefully chosen to give guests a sense of authenticity to their experience.

Finally, the proximity to the famous Savannah Way route, along with numerous other nearby attractions will make the Gulf Cattle Station Sanctuary the ideal focal point for any visit to the region.

MARKETING STRATEGY

Amanda and Bert have a multi-pronged approach towards marketing that centres around the product offering itself, the prices commanded and the choice of advertising.

Product & Price

The Gulf Cattle Station Sanctuary is designed to be distinctive by nature. Customers will notice the attention to detail and the painstaking efforts that Bert and Amanda go through to ensure the highest levels of customer service. The interesting attractions and experiences that guests will be able to occupy their time with will also not go unnoticed. The soon-to-be restored worker's cottages and homestead will provide a level of comfort, luxury and authenticity that will make the customer feel cared for.

This is not a station stay that is designed to compete on cost.

The Sanctuary is designed to be an upmarket offering, and this will be reflected in the pricing. The pricing is deliberately chosen to differentiate the business from nearby offerings.

Advertising

The Sanctuary's advertising efforts will be chosen carefully to deliver the best value to the business. The ultimate goal is to establish a reputation and positioning that is driven largely through word-of-mouth recommendations and user-generated content. To achieve this, the following channels will be used:

1. Search engine optimised website.
2. Printed brochures to be displayed at visitor centres.
3. Representation at trade shows via membership with key associations.
4. User-generated sites (e.g. TripAdvisor, Facebook Reviews, Google Reviews) where Amanda and Bert will actively build and maintain a positive image of the business.

SALES STRATEGY

The Gulf Cattle Station Sanctuary will have much to celebrate in terms of its exceptional offerings. Amanda and Bert take the view that the best approach towards converting sales is to provide the prospective guest with as much honest information as they want and need. The couple have every confidence that most customers will be sold on how spectacular the property is or how much character and luxury is incorporated into the accommodation.

Amanda and Bert's sales strategy focuses on the following key aspects:

Being attentive and flexible to customer calls of inquiry.

The couple have committed to be willing to spend more than enough time on the phone with prospective clients. Amanda and Bert take the view that the more time they can spend on the

phone with inquiries, the more likely they will be able to turn callers into customers. Both Amanda and Bert have mobile phones that enquiries will be directed to if the office is unattended.

A highly informative and aesthetically appealing website.

A survey conducted by Gulf Savannah Development (GSD) in 2017 found that 94.5% of visitors to the region relied on the use of a smart phone whilst travelling. This suggests that most prospective customers have access to the internet to research their upcoming stay. This usage is compelling enough to have a comprehensive smartphone-optimised website that offers enough information to allow the visitor to decide on staying at the Gulf Cattle Station Sanctuary.

Amanda and Bert intend on the website being highly visual and information rich. They intend to include a 3D walk-through tour allowing people to see the different bedrooms as well as common areas. Online pricing and reservations will also be available as well as a resource page that details the different activities in the area.

Even though the couple would like to encourage people to call with questions, if customers choose not to then they will be able to have answers to almost all questions via access to the website.

Social Media Management

The 2017 GSD Survey also found that approximately 57% of visitors research and plan for their holiday through TripAdvisor. Amanda and Bert intend to establish their own profile on the platform, including appealing images and direct links to the Gulf Cattle Station Sanctuary's website. They will also monitor the platform in the evening to respond to any queries or manage any feedback.

SALES FORECAST

Bert and Amanda's property will have three different accommodation offerings that will attract revenue for the business. The first three months of the financial year will be used to refurbish the homestead and worker's cottage rooms as well as ensuring all approvals are completed, as necessary. By April 2021, Amanda and Bert's station stay business will be ready to go, coinciding well with the start of the peak tourism season. The couple will have already been advertising heavily to promote the business, becoming a member of key Associations such as Bed and Breakfast and Farmstay Queensland and having a fully functional website and social media presence. Upon commencement, Amanda and Bert expect that the Gulf Cattle Station Sanctuary brand will be attracting many tourists visiting for the peak season, albeit at a lower occupancy rate than what they expect in subsequent years.

Consistent with the advice from various associations within the region, Amanda and Bert expect an approximate average occupancy rate of 35% per year. Of course, this is an average figure, and the

occupancy is likely to vary according to the peak/off-peak season. Accordingly, Bert and Amanda are estimating that the occupancy will be as high as 70% in the peak season, falling to 0% in the off-peak season (November to March) when the business is closed to visitors.

During the first three years of operation, the occupancy is expected to grow each year. Given that the Gulf Cattle Station Sanctuary is a premium offering with a significant competitive edge, Amanda and Bert expect that the average occupancy rate will eventually exceed the 35% industry average. By the second year, the couple are confident that they can attract a 45% occupancy rate, which will plateau at a 48% rate thereafter.

The station stay packages are priced on a sliding scale according to the time of the year. The Homestead will be offered at \$550 per night in the first and last two months of the open season, and at \$600 per night for the months in between. One of the worker's cottages is slightly larger than the remaining cottage. The larger worker's cottage will be priced in the same way as the Homestead. The remaining worker's cottage will be priced at \$450 per night at commencement and conclusion of the open season, and \$500 in the months in between.

Revenue Forecast Table

	2022	2023	2024
Revenue			
Homestead Accommodation	\$87,100	\$109,375	\$118,300
Worker's Cottage #1	\$85,450	\$106,250	\$118,300
Worker's Cottage #2	\$55,650	\$75,000	\$93,500
Total Revenue	\$228,200	\$290,625	\$330,100
Direct Costs			
Cost of Service (Food, welcome packages, laundry costs, etc)	\$68,460	\$87,188	\$99,030
Direct Labor			
Total Direct Costs	\$68,460	\$87,188	\$99,030
Gross Margin	\$159,740	\$203,438	\$231,070
Total Direct Costs	70%	70%	70%

Financial Plan

EDITOR'S NOTE

Not only is the financial plan important to show potential financiers that you have a commercially viable business, but it will also serve as a useful benchmark for you as your business evolves. Refer to it frequently to check if your business is growing as you had originally planned.

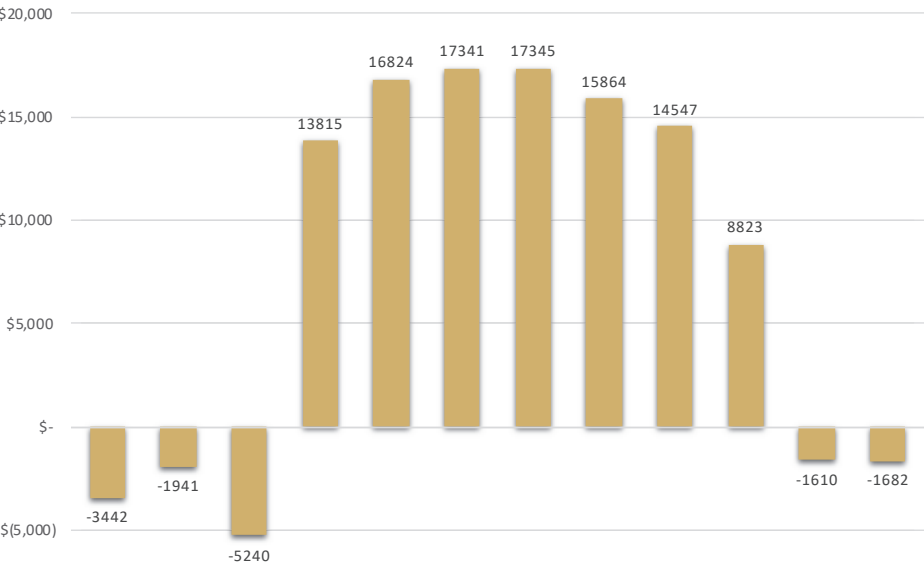
KEY ASSUMPTIONS

- » \$85,000 capex spend on improvements and business setup (e.g. building renovations, beds, curtains, rugs, tables, chairs, glassware, TVs, office furniture, website, computers)
- » Accommodation packages are inclusive of dinner, breakfast and tour participation. Guests receive welcome packages with locally made soaps, toothbrushes, toothpaste, bottle of wine, tea & coffee.
- » Amanda and Bert will not draw a salary. They will instead be paid dividends at the commencement of each year after the first year of operation. They expect to receive a \$60,000 dividend in the second year and an \$90,000 dividend in the third year. The couple expect to be in a good financial position at the commencement of year 4, at which point the business will be contributing significantly to the family's finances. In the early years, they intend to use the cattle station income to support themselves whilst the business establishes its presence.
- » Amanda and Bert have contributed \$40,000 towards establishment and will finance another \$60,000 through a bank loan.
- » The bank loan is a 10-year loan at 6% interest.
- » Leasehold improvements are depreciated on a straight-line basis over a 40-year period, building furnishings over a 10-year period, whilst the website, TV, electronic equipment and office equipment have been depreciated over a 5-year period.
- » On the advice of an insurance broker, Amanda and Bert have allocated a \$6,000 premium for an appropriate level of public liability insurance. They have used a conservative estimate for premium increases of 10% per annum.

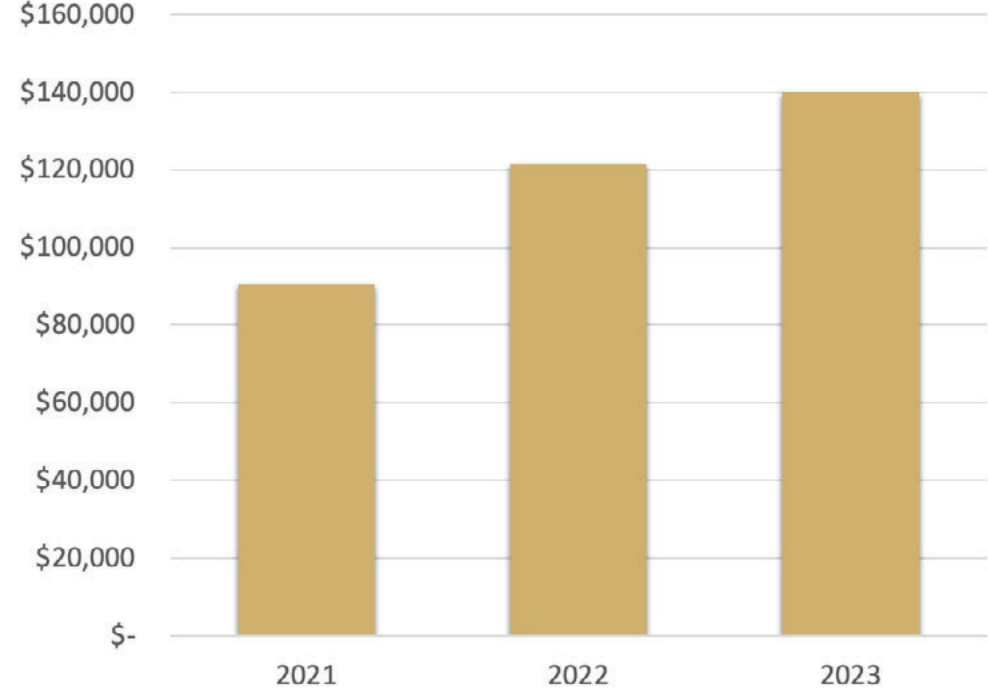
Projected Profit and Loss

	2021	2022	2023
Revenue	\$228,200	\$290,625	\$330,100
Direct Costs	\$68,460	\$87,188	\$99,030
Gross Margin	\$159,740	\$203,438	\$231,070
Gross Margin %	70%	70%	70%
Operating Expenses			
Repairs and Maintenance	\$4,650	\$5,000	\$5,500
Advertising	\$2,200	\$2,900	\$3,300
Memberships	\$300	\$300	\$300
Office Expenses	\$550	\$600	\$650
Legal & Accounting	\$4,500	\$2,500	\$2,750
Insurance	\$5,000	\$6,600	\$7,250
Supplies	\$2,650	\$3,000	\$3,250
Utilities	\$3,900	\$4,250	\$4,700
Phone & internet	\$3,300	\$3,600	\$3,900
License renewals and business admin fees	\$2,000	\$2,200	\$2,400
Total Operating Expenses	\$29,050	\$30,950	\$34,000
Operating Income	\$130,690	\$172,488	\$197,070
Interest Incurred	\$3,198	\$3,222	\$2,929
Depreciation and Amortization	\$5,000	\$5,000	\$5,000
Gain or Loss from Sale of Assets			
Income Taxes	\$31,848	\$42,709	\$49,177
Total Expenses	\$137,556	\$169,069	\$190,135
Net Profit	\$90,644	\$121,556	\$139,965
Net Profit / Sales	40%	42%	42%

Net Profit (Or Loss) By Month



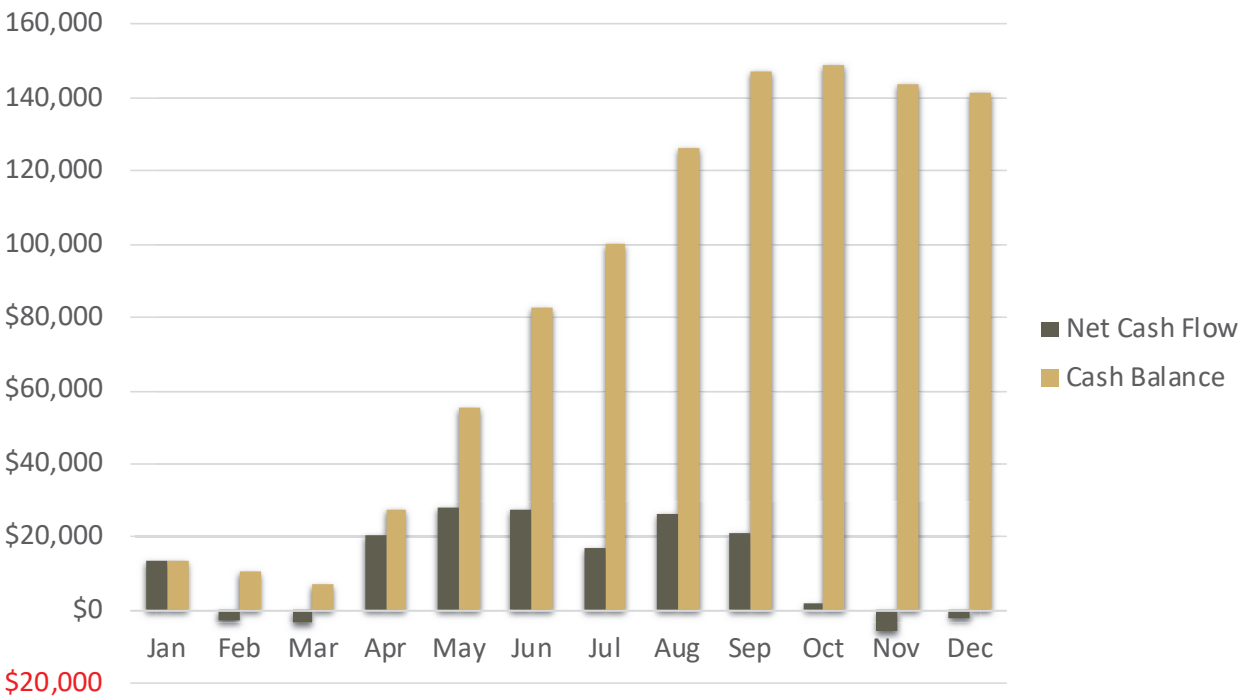
Net Profit (Or Loss) By Year



Projected Cash Flow Statement

	2021	2022	2023
Net Cash Flow from Operations			
Net Profit	\$90,644	\$121,556	\$139,965
Depreciation & Amortization	\$5,000	\$5,000	\$5,000
Change in Accounts Receivable	\$0	\$0	\$0
Change in Accounts Payable	\$788	\$4,121	\$588
Change in Income Tax Payable	\$31,848	\$10,861	\$6,468
Change in Sales Tax Payable	\$2,100	\$5,125	\$935
Net Cash Flow from Operations	\$130,380	\$146,663	\$152,956
Investing & Financing			
Assets Purchased or Sold	(\$85,000)		
Net Cash from Investing	(\$85,000)		
Investments Received	\$40,000		
Dividends & Distributions	\$0	(\$60,000)	(\$90,000)
Change in Short-Term Debt	\$4,769	\$294	\$312
Change in Long-Term Debt	\$51,102	(\$5,064)	(\$5,376)
Net Cash from Financing	\$95,872	(\$64,769)	(\$95,064)
Cash at Beginning of Period	\$0	\$141,252	\$223,145
Net Change in Cash	\$141,252	\$81,893	\$57,892
Cash at End of Period	\$141,252	\$223,145	\$281,037

Cash Flow By Month



Projected Balance Sheet

	2021	2022	2023
Cash	\$141,252	\$223,145	\$281,037
Accounts Receivable	\$0	\$0	\$0
Total Current Assets	\$141,252	\$223,145	\$281,037
Long-Term Assets	\$85,000	\$85,000	\$85,000
Accumulated Depreciation	(\$5,000)	(\$10,000)	(\$15,000)
Total Long-Term Assets	\$80,000	\$75,000	\$70,000
Total Assets	\$221,252	\$298,145	\$351,037
Accounts Payable	\$788	\$4,908	\$5,497
Income Taxes Payable	\$31,848	\$42,709	\$49,177
Sales Taxes Payable	\$2,100	\$7,225	\$8,160
Short-Term Debt	\$4,769	\$5,064	\$5,376
Total Current Liabilities	\$39,505	\$59,906	\$68,209
Long-Term Debt	\$51,102	\$46,039	\$40,663
Long-Term Liabilities	\$51,102	\$46,039	\$40,663
Total Liabilities	\$90,607	\$105,945	\$108,872
Paid-In Capital	\$40,000	\$40,000	\$40,000
Retained Earnings	\$0	\$30,644	\$62,200
Earnings	\$90,644	\$121,556	\$139,965
Total Owner's Equity	\$130,644	\$192,200	\$242,165
Total Liabilities & Equity	\$221,252	\$298,145	\$351,037

Total Operating Expenses	\$3,025	\$1,225	\$4,525	\$2,375	\$2,175	\$2,175	\$4,175	\$2,075	\$2,075	\$1,475	\$1,575
Operating Income	(\$3,025)	(\$1,225)	(\$4,525)	\$15,650	\$24,145	\$24,145	\$22,145	\$20,360	\$12,625	(\$1,475)	(\$1,575)
Interest Incurred		\$300	\$298	\$297	\$293	\$290	\$289	\$287	\$285	\$284	\$281
Depreciation and Amortization	\$417	\$416	\$417	\$417	\$417	\$417	\$416	\$417	\$417	\$416	\$417
Income Taxes	\$0	\$0	\$0	\$1,122	\$6,094	\$6,093	\$5,575	\$5,110	\$3,100	(\$565)	(\$591)
Total Expenses	\$3,442	\$1,941	\$5,240	\$11,935	\$20,259	\$20,255	\$21,736	\$17,503	\$12,177	\$1,610	\$1,682
Net Profit	(\$3,442)	(\$1,941)	(\$5,240)	\$13,815	\$17,341	\$17,345	\$15,864	\$14,547	\$8,823	(\$1,610)	(\$1,682)
Net Profit / Sales				54%	46%	46%	42%	45%	42%		

		2021	2022	2023
Revenue				
Homestead Accommodation		\$87,100	\$109,375	\$118,300
Worker's Cottage #1		\$85,450	\$106,250	\$118,300
Worker's Cottage #2		\$55,650	\$75,000	\$93,500
Total Revenue		\$228,200	\$290,625	\$330,100
Direct Costs				
Cost of Service (Food, welcome packages, laundry costs, etc)		\$68,460	\$87,188	\$99,030
Total Direct Costs		\$68,460	\$87,188	\$99,030
Gross Margin		\$159,740	\$203,438	\$231,070
Gross Margin %		70%	70%	70%
Operating Expenses				
Repairs and Maintenance		\$4,650	\$5,000	\$5,500
Advertising		\$2,200	\$2,900	\$3,300
Memberships		\$300	\$300	\$300
Office Expenses		\$550	\$600	\$650
Legal & Accounting		\$4,500	\$2,500	\$2,750
Insurance		\$5,000	\$6,600	\$7,250
Supplies		\$2,650	\$3,000	\$3,250
Utilities		\$3,900	\$4,250	\$4,700
Phone & internet		\$3,300	\$3,600	\$3,900
License renewals and business admin fees		\$2,000	\$2,200	\$2,400
Total Operating Expenses		\$29,050	\$30,950	\$34,000
Operating Income				
		\$130,690	\$172,488	\$197,070
Interest Incurred		\$3,198	\$3,222	\$2,929
Depreciation and Amortization		\$5,000	\$5,000	\$5,000
Income Taxes		\$31,848	\$42,709	\$49,177
Total Expenses		\$137,556	\$169,069	\$190,135
Net Profit		\$90,644	\$121,556	\$139,965
Net Profit / Sales				
		40%	42%	42%

Balance Sheet (With Monthly Detail)

2021	Jan '21	Feb '21	Mar '21	Apr '21	May '21	June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21
Cash	\$13,488	\$10,697	\$7,156	\$27,502	\$55,469	\$82,858	\$100,102	\$126,341	\$147,357	\$149,034	\$143,443	\$141,252
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$13,488	\$10,697	\$7,156	\$27,502	\$55,469	\$82,858	\$100,102	\$126,341	\$147,357	\$149,034	\$143,443	\$141,252
Long-Term Assets	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000
Accumulated Depreciation	(\$417)	(\$833)	(\$1,250)	(\$1,667)	(\$2,083)	(\$2,500)	(\$2,917)	(\$3,333)	(\$3,750)	(\$4,167)	(\$4,583)	(\$5,000)
Total Long-Term Assets	\$84,583	\$84,167	\$83,750	\$83,333	\$82,917	\$82,500	\$82,083	\$81,667	\$81,250	\$80,833	\$80,417	\$80,000
Total Assets	\$98,071	\$94,863	\$90,906	\$110,835	\$138,385	\$165,358	\$182,185	\$208,007	\$228,607	\$229,867	\$223,859	\$221,252
Accounts Payable	\$1,513	\$613	\$2,263	\$5,050	\$6,578	\$6,728	\$6,728	\$7,728	\$5,845	\$4,188	\$738	\$788
Income Taxes Payable	\$0	\$0	\$0	\$1,122	\$7,032	\$13,126	\$19,219	\$24,794	\$29,904	\$33,004	\$32,439	\$31,848
Sales Taxes Payable	\$0	\$0	\$0	\$2,575	\$6,235	\$9,995	\$3,760	\$7,520	\$10,725	\$2,100	\$2,100	\$2,100
Short-Term Debt	\$4,515	\$4,537	\$4,560	\$4,583	\$4,606	\$4,629	\$4,652	\$4,675	\$4,699	\$4,722	\$4,746	\$4,769
Total Current Liabilities	\$6,027	\$5,150	\$6,823	\$13,330	\$24,450	\$34,477	\$34,358	\$44,717	\$51,173	\$44,014	\$40,022	\$39,505
Long-Term Debt	\$55,485	\$55,097	\$54,706	\$54,314	\$53,919	\$53,523	\$53,124	\$52,724	\$52,322	\$51,917	\$51,511	\$51,102
Long-Term Liabilities	\$55,485	\$55,097	\$54,706	\$54,314	\$53,919	\$53,523	\$53,124	\$52,724	\$52,322	\$51,917	\$51,511	\$51,102
Total Liabilities	\$61,513	\$60,247	\$61,529	\$67,644	\$78,369	\$88,000	\$87,483	\$97,441	\$103,494	\$95,931	\$91,533	\$90,607
Paid-In Capital	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Earnings	(\$3,442)	(\$5,383)	(\$10,623)	\$3,192	\$20,016	\$37,357	\$54,702	\$70,566	\$85,113	\$93,936	\$92,326	\$90,644
Total Owner's Equity	\$36,558	\$34,617	\$29,377	\$43,192	\$60,016	\$77,357	\$94,702	\$110,566	\$125,113	\$133,936	\$132,326	\$130,644
Total Liabilities & Equity	\$98,071	\$94,863	\$90,906	\$110,835	\$138,385	\$165,358	\$182,185	\$208,007	\$228,607	\$229,867	\$223,859	\$221,252