TakeFive
BAR AND GRILL

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Table of Contents

1.0 Executive Summary

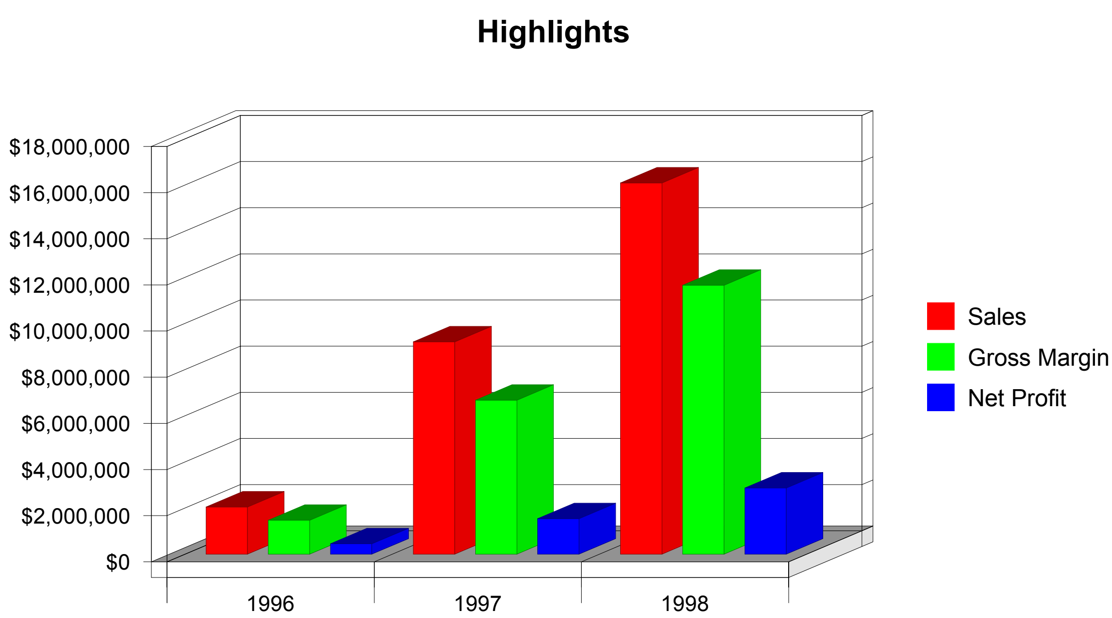
Take Five Sports Bar and Grill has established a successful presence in the food and beverage service industry. The flagship location in suburban Anytown (Medlock Bridge) will gross in excess of $2 million in sales in its first year of operation, ending July 1996. First year operations will produce a net profit of $445,000. This will be generated from an investment of $625,000 in initial capital. Since 10 months of operations have already been completed the confidence level for final first year numbers is extremely high. The first 10 months of start-up costs, sales revenues, and operating expenses are actual.

Expansion plans are already underway. Owner funding and internally generated cash flow will enable additional stores to open. Sales projections for the next four years are based upon current planned store openings. Site surveys have been completed and prime locations have been targeted for store expansion.

The sales figures and projections presented here are based upon an additional four store locations at the most premium sites available in the Anytown Metro market area as well as a prime resort location in Destin, Florida.

This plan will result in sales revenues growing to $25 million by FY2000 and generating net income in excess of $5.6 million.

Management has recognized the rapid growth potential made possible by the quick success and fast return-on-investment from the first location. Payback of total invested capital on the first location will be realized in less than 18 months of operation. Cash flow becomes positive from operations immediately and profits are substantial in the first year.



1.1 Objectives

Take Five has the objective of opening additional stores in Anytown Metro at Ashford-Dunwoody, Lawrenceville, Buckhead, and East Cobb. Additionally, a store will be opened on the beach at Destin, Florida, a year-round resort destination.

The management of Take Five has demonstrated its concept, execution, marketability, and controls, and feels confident of its ability to successfully replicate the quick ramp-up of the Medlock Bridge location to additional venues.

The following objectives have been established:

- Have all five stores operational by 1998 with a sequential time-line of openings.
- Maintain tight control of costs and operations by hiring quality management at each location and utilizing automated computer control.
- Keep food cost under 32% of revenue.
- Keep beverage cost under 21% of revenue.
- Select only locations that meet all the parameters of success.
- Grow each location to the $3 to $5 million annual sales level.

1.2 Mission

Take Five Sports Bar & Grill strives to be the premier sports theme restaurant in the Southeast Region. Our goal is to be a step ahead of the competition. We want our customers to have more fun during their leisure time. We provide more televisions with more sporting events than anywhere else in the region. We provide state-of-the-art table-top audio control at each table so the customer can listen to the selected program of his or her choice without interference from background noise. We combine menu selection, atmosphere, ambiance, and service to create a sense of "place" in order to reach our goal of over-all value in a dining/entertainment experience.

1.3 Keys to Success

The keys to success in achieving our goals are:

- Product quality. Not only great food but great service.
- Managing finances to enable new locations to open at targeted intervals.
- Controlling costs at all times without exception.
- Instituting management controls to insure replicability of operations over multiple locations. This applies equally to product control and to financial control.

2.0 Company Summary

The key elements of Take Five's restaurant store concept are as follows:

- Sports based themes--The company will focus on themes that have mass appeal.
- Distinctive design features--All stores will be characterized by spectacular visual design and layout. Each store will display a collection of authentic sports memorabilia.
- High profile locations--The company selects its store locations based on key demographic indicators, including traffic counts, average income, number of households, hotels, and offices within a certain radius.
- Celebrity events--The company stores will be distinguished by the promotional activities of sports celebrities and by media coverage of appearances and special events.
- Retail merchandising--Each store will include an integrated retail store offering premium quality merchandise displaying the company's logo design. In addition sports memorabilia will be sold.
- Quality food--Each Take Five store will serve freshly prepared, high quality, popular cuisine that is targeted to appeal to a variety of tastes and budgets with an emphasis on reasonably and moderately priced signature items of particular appeal to a local market.
- Quality service--In order to maintain its unique image the Company provides attentive and friendly service with a high ratio of service personnel to customers and also invests in the training and supervision of its employees.

2.1 Company Ownership

Take Five Sports Bar and Grill is a privately held Georgia company. Joseph A. Smith is the principal owner. It is Mr. Smith's intention to offer limited outside ownership in Take Five on an equity, debt, or combination basis in order to facilitate a more rapid expansion of the Take Five concept.

Mr. Smith holds an MBA in Finance from Anytown University. He has held executive level positions in finance with General Electric and Holiday Inn Worldwide. He is previously experienced in the restaurant industry, having opened Smith's Italian Restaurant in 1993, which still operates successfully under his ownership.

2.2 Company History

Take Five Sports Bar & Grill was founded in 1995 by Joseph Smith to capitalize on the ever growing market demand for high end technology enhanced sports theme restaurants. Take Five has promoted its brand through the operation of its existing location at Medlock Bridge Road and State Bridge Road in Anytown, Georgia. The flagship location provides a unique dining and entertainment experience in a high-energy environment. Customer acceptance has been proven. Regular and repeat customers cross many age demographics and families are frequent diners.

Take Five has promoted heavily with tie-ins to Anytown professional teams and celebrities. Take Five Sports Bar and Grill is the radio home for the live Monday Night XYZ Anytown Falcons coaches show featuring June Jones and Jeff George. This show is broadcast during the hour preceding the telecast of "Monday Night Football". In addition, Take Five hosts the Anytown Hawks sports talk show on ABC 750 AM featuring guard Steve Smith and the radio voice of the Hawks, Steve Holman. The Anytown Braves celebrated their World Series championship party at Take Five the night they won the Series.

The following table and chart illustrates the rapid sales success of the first Take Five location. The period covered is the initial opening from August through December 1995.

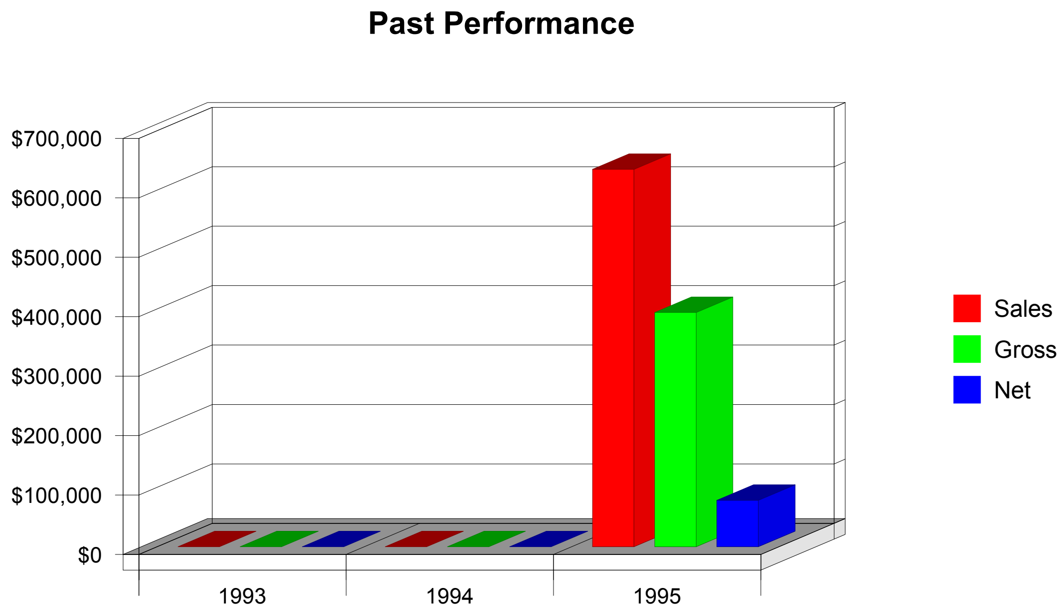
Table: Past Performance

Past Performance	1993	1994	1995
Sales	$0	$0	$634,900
Gross Margin	$0	$0	$394,000
Gross Margin %	0.00%	0.00%	62.06%
Operating Expenses	$0	$0	$301,000
Collection Period (days)	0	0	0
Inventory Turnover	0.00	0.00	20.00

Balance Sheet Current Assets	1993	1994	1995
Cash	$0	$0	$67,136
Accounts Receivable	$0	$0	$0
Inventory	$0	$0	$15,197
Other Current Assets	$0	$0	$17,310
Total Current Assets	$0	$0	$99,643
Long-term Assets			
Capital Assets	$0	$0	$475,495
Accumulated Depreciation	$0	$0	$29,713
Total Long-term Assets	$0	$0	$445,782
Total Assets	$0	$0	$545,425

Capital and Liabilities	1993	1994	1995
Accounts Payable	$0	$0	$20,040
Current Borrowing	$0	$0	$0
Other Current Liabilities	$0	$0	$40,826
Subtotal Current Liabilities	$0	$0	$60,866
Long-term Liabilities	$0	$0	$0
Total Liabilities	$0	$0	$60,866
Paid-in Capital	$0	$0	$625,000
Retained Earnings	$0	$0	($218,401)
Earnings	$0	$0	$77,960
Total Capital	$0	$0	$484,559
Total Capital and Liabilities	$0	$0	$545,425

Other Inputs	1993	1994	1995
Payment Days	0	0	0
Sales on Credit	$0	$0	$0
Receivables Turnover	0.00	0.00	0.00



2.3 Company Locations and Facilities

The company units will range in size from 6000 to 9000 square feet and will seat from 225 to 400 persons. Each Take Five Sports Bar & Grill will feature authentic sports memorabilia such as Michael Jordan's game jersey to Jimmy Connor's signed tennis racquet. Each store will be equipped with state-of-the-art audio and video systems to enable the customer to enjoy the game of their choice. Every restaurant will be built to existing specifications, clean looking, open, and pleasing to the customer.

Unit locations are as follows:

- Medlock Bridge--This unit is located at one of the busiest intersections in North Fulton County. It is surrounded by four major country clubs, upper middle class neighborhoods, office complexes, and shopping. It encompasses 6,000 sq. ft. of space and has been open since August 1995.
- Ashford-Dunwoody--This unit will open in late summer 1996. Size will be 7,200 sq.ft. The location is one and one-half miles north of Perimeter Mall. Within a three mile radius there is 20 million square feet of professional office space. Also, an abundance of upscale apartment complexes adjoins the unit. Major chain hotels are located nearby. Perimeter Mall is one of the regional upscale shopping destinations.
- Lawrenceville (New Market)--This site will occupy 6,500 square feet and is scheduled to open in the Spring of 1997. It will be built as a free standing building on a 2+ acre parcel at the intersection of Rt. 120 and Rt. 316. Adjacent to the property is an 18 screen movie theater opened by AMC in March 1996. This is the largest theater AMC has built in the Anytown area. New Market Mall has as master anchors Target, Home Depot, and Marshalls among others. The demographics are very favorable with no competition from other sports bar restaurants.
- Peachtree and Piedmont (Buckhead)--This unit will be in the heart of Buckhead which is Anytown's most comprehensive business and entertainment center. In addition to retail space being constructed at this sight the unit will be adjacent to a 200+ room America's Suite Hotel. Buckhead is one of the nation's largest and fastest-growing mixed use urban areas. It includes a dynamic combination of concentrated offices, retail, hotel, shopping, restaurant/entertainment, and residential development.

Take Five Sports Bar & Grill also maintains a corporate business office at 1234 Main Street, Anytown, Ga. 30092.

3.0 Market Analysis Summary

Market segmentation is shown in the next section.

3.1 Market Segmentation

Market segmentation data is presented in the chart and table below.

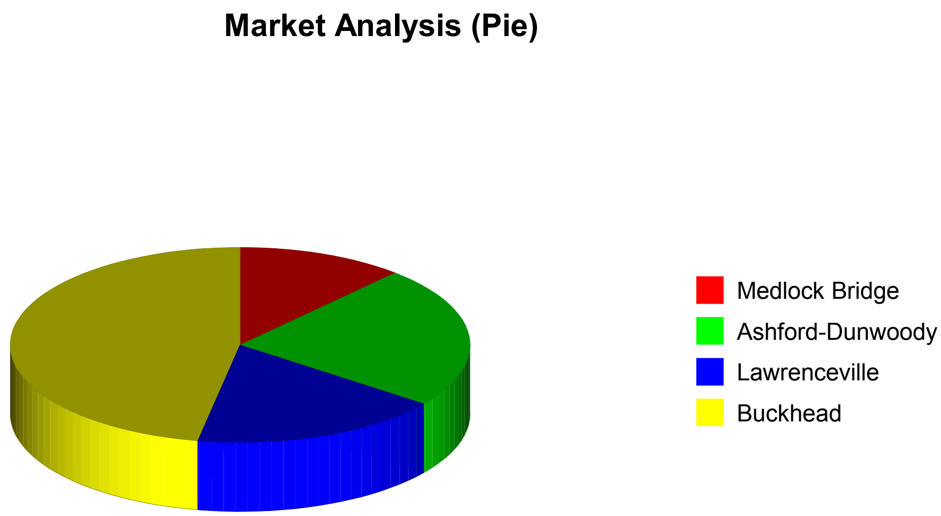


Table: Market Analysis

Market Analysis Potential Customers	Growth	1995	1996	1997	1998	1999	CAGR
Medlock Bridge	10%	20,000	22,000	24,200	26,620	29,282	10.00%
Ashford-Dunwoody	6%	40,000	42,400	44,944	47,641	50,499	6.00%
Lawrenceville	8%	30,000	32,400	34,992	37,791	40,814	8.00%
Buckhead	5%	80,000	84,000	88,200	92,610	97,241	5.00%
Total	6.39%	170,000	180,800	192,336	204,662	217,836	6.39%

4.0 Strategy and Implementation Summary

Our strategy is based on serving our niche markets well. The sports enthusiast, the business entertainer and traveler, the local night crowd, as well as families dining out all can enjoy the Take Five experience.

What begins as a customized version of a standard product, tailored to the needs of a local clientele, can become a niche product that will fill similar needs in similar markets across the Southeast.

We are building our infrastructure so that we can replicate the product, the experience, and the environment across broader geographic lines. Concentration will be on maintaining quality and establishing a strong identity in each local market. The identity becomes the source of "critical mass" upon which expansion efforts are based. Not only does it add marketing muscle but it also becomes the framework for further expansion using both company owned and franchised store locations. Franchises will first be marketed in late 1997 or early 1998.

4.1 Marketing Strategy

A combination of local media and event marketing will be utilized at each location. Radio is most effective, followed by local print media. As soon as a concentration of stores is established in a market, then broader media will be employed.

The strategy of live broadcasting and pro sports tie-ins has been most effective in generating free publicity for the flagship location which has been more effective than any advertising that could have been purchased.

4.1.1 Pricing Strategy

All menu items are moderately priced. An average customer ticket is between $10 and $20 including food and drink. Tickets are considerably larger for game day visitors. Our average customer spends more than the industry average for moderately priced establishments. We tend to believe that this is due to our creating an atmosphere that encourages longer stays and more spending but still allows adequate table turns due to extended hours of appeal.

4.1.2 Promotion Strategy

We promote sports, sports, and more sports. The universal appeal of sports and sports marketing has never been higher. A high growth area such as Anytown has an annual influx of new residents from many other parts of the country. This trend is true in the Sunbelt in general.

Many new residents and many existing ones are fans of teams in other markets. Take Five is a place for all. Each patron can watch his or her game of interest. The enabling technology is the benchmark for Take Five.

Advertising budgets and sports event promotion is an on-going process of management geared to promote the brand name and keep Take Five at the forefront of sports theme establishments in each local marketing area.

In addition, funds are budgeted to launch franchise sales activity and lead generation. These funds amount to 20% of projected franchise sales.

4.1.3 Marketing Programs

Take Five will create an "identity" oriented marketing strategy with executions particularly in local media. Radio spots, print ads, and in-store promotions are designed for transplantation to other markets. A portion of the ad and promo budget is set aside to develop these programs.

4.2 Sales Strategy

The sales strategy is to build and open new locations on schedule in order to increase revenue. Each individual location will continue to build its local customer base over the first three years of operation. The goal is $3 to $5 million in annual sales per unit. A unit will be considered mature once it has passed the $3.5 million mark in annual sales.

The following sections illustrate the combined sales forecast:

4.2.1 Sales Forecast

The following chart and table shows the rapid sales ramp-up for our first location in only its first twelve months of operation.

The two million dollar sales volume represents somewhat less than 50% of the revenue potential of the location.

All sales forecasts and projections have this first year as their basis for each new store.

Sales Monthly

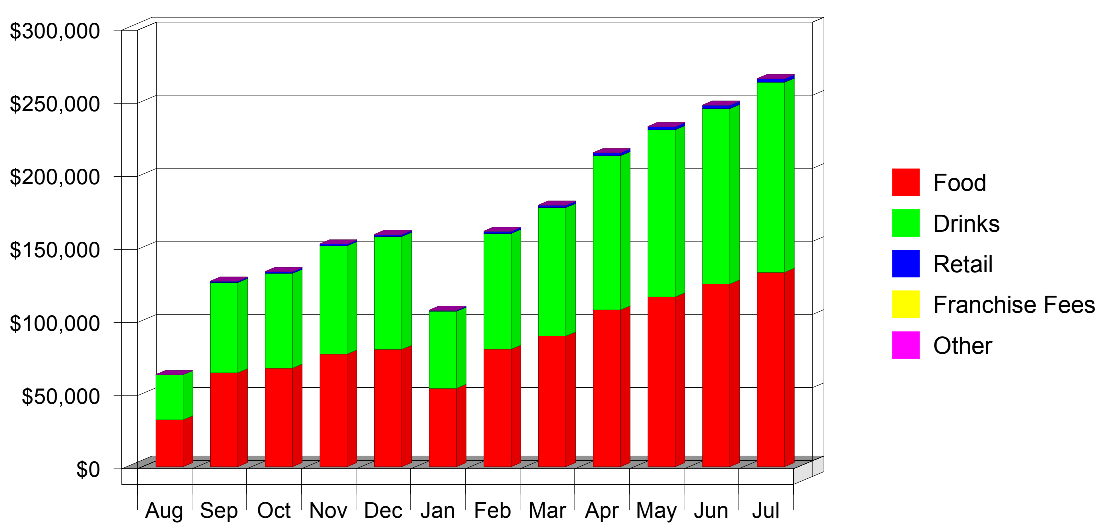


Table: Sales Forecast

Sales Forecast			
Sales	1996	1997	1998
Food	$1,026,242	$4,411,500	$7,497,000
Drinks	$998,276	$4,238,500	$7,203,000
Retail	$18,126	$48,000	$84,000
Franchise Fees	$0	$500,000	$1,300,000
Other	$0	$0	$0
Total Sales	$2,042,644	$9,198,000	$16,084,000
Direct Cost of Sales	1996	1997	1998
Food	$349,013	$1,449,910	$2,548,980
Drinks	$219,561	$932,470	$1,584,660
Retail	$9,064	$24,000	$42,000
Franchise Fees	$0	$125,000	$260,000
Other	$0	$0	$0
Subtotal Direct Cost of Sales	$577,638	$2,531,380	$4,435,640

4.3 Milestones

The following table lists important milestones, with projected dates, management, and budget responsibility. The milestone schedule indicates our emphasis on planning for implementation.

Table: Milestones

Milestones					
Milestone	Start Date	End Date	Budget	Manager	Department
Open Medlock Bridge	8/1/95	8/1/95	$625,000	JDP	Exec
Open Ashford-Dunwoody	8/1/96	8/1/96	$700,000	JDP	Exec
Open Lawrenceville	12/1/96	2/1/97	$1,000,000	JDP	Exec
Open Buckhead	2/28/97	6/1/97	$700,000	JDP	Exec
Open Destin, Fla.	7/1/97	3/1/98	$1,500,000	JDP	Exec
Open East Cobb	2/1/98	6/1/98	$600,000	JDP	Exec
Private Placement	8/1/95	9/1/96	$82,500	LC	Finance
Sample	1/1/98	1/1/98	$0	ABC	Department
Sample	1/1/98	1/1/98	$0	ABC	Department
Other	1/1/98	1/1/98	$0	ABC	Department
Totals			$5,207,500		

5.0 Management Summary

At the present time Joseph Smith runs all operations for Take Five Sports Bar & Grill.

Other key personnel are the management at each location. Candidates have already been identified for the first additional Anytown area location.

There is not expected to be any shortage of qualified and available staff and management from local labor pools in each market area.

5.1 Organizational Structure

Future organizational structure will include a director of store operations when store locations exceed five and/or the Florida store opens. This will provide a supervisory level between the executive level and the store management level.

A full time accountant has already been added. Also, a sales/marketing director has been added to oversee the expansion effort both to support the growth of existing business and to execute the franchise expansion strategy. Their salaries are included in the projections.

Operations of individual stores will be the responsibility of the general manager.

5.2 Management Team

Joseph Smith

Personal Data:

Born 11/19/53 Philadelphia, Pa.
Married 17 years--two children ages 10 & 13
Excellent Health
U.S. Air Force--1971 to 1975, Vietnam veteran, Communication Surveillance, Top Security Clearance

Education:

LaSalle University, MBA Finance, BS, Finance

Professional Experience:

RCA/GE--1978-1988:

Finance, Strategic Planning, Corporate Development

Scientific Anytown--1988-1990:

VP Finance, Electronic Systems Group

Holiday Inn Worldwide--1990-1993:

Strategic Planning and Corporate Development, reporting to the CFO

Resigned in 1993 to open and operate Smith's Italian Restaurant

5.3 Management Team Gaps

Specific opportunities exist in the store operations supervisory area (not needed initially) and in franchise sales development (not needed initially).

It is expected that these people can be recruited when needed in the Anytown market. Anytown is now home to more than 40 franchise company headquarters.

Store managers are readily available when needed. Food service managers are plentiful.

5.4 Personnel Plan

Table: Personnel

Personnel Plan	1996	1997	1998
Total Payroll	$484,800	$2,800,000	$4,850,000
Other	$0	$0	$0
Total People	12	67	115
Total Payroll	$484,800	$2,800,000	$4,850,000

6.0 Financial Plan

The over-all financial plan for growth allows for use of the significant cash flow generated by operations.

Equity/debt infusion of $1.5 to $2 million allows for more rapid expansion of store starts than could be accomplished from cash flow alone. Outside investment capital also allows a buffer of excess cash so that the expansion plan can be revised on short notice. Every opportunity will be seized to accelerate expansion past the critical dates in this plan if cash flow from new stores exceeds projections.

It is management's intent to build equity in the brand name and in its franchise. Other models exists in the recent past of successful IPO's on similar concepts.

6.1 Important Assumptions

The financial plan depends on important assumptions, most of which are shown in the following table. The key underlying assumptions are:

- We assume a slow-growth economy, without major recession.
- We assume access to equity capital and financing sufficient to maintain our financial plan as shown in the tables.
- We assume the continued popularity of sports in America and the growing demand for sports theme venues.

Table: General Assumptions

General Assumptions	1996	1997	1998
Plan Month	1	2	3
Current Interest Rate	8.50%	8.50%	8.50%
Long-term Interest Rate	0.00%	0.00%	0.00%
Tax Rate	33.00%	33.00%	33.00%
Other	0.00%	0.00%	0.00%
Calculated Totals			
Payroll Expense	$484,800	$2,800,000	$4,850,000
New Accounts Payable	$260,235	$3,436,506	$5,577,460
Inventory Purchase	$579,765	$2,589,974	$4,492,750

6.2 Key Financial Indicators

The most important indicator in our case is inventory turnover. In the restaurant business turnover exceeds 50, with product being purchased and sold often within the week.

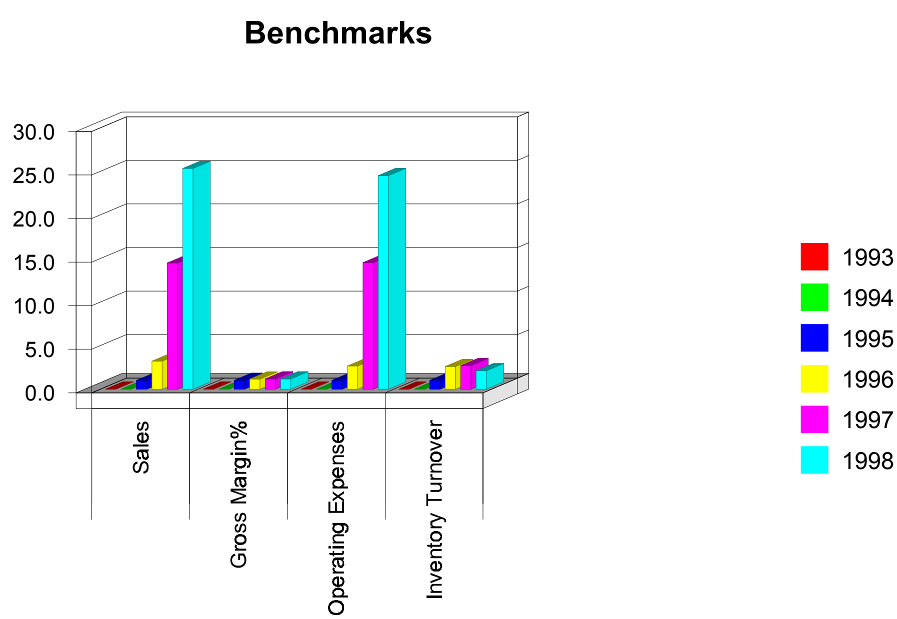
Food costs must be kept below 32%.

Beverage costs must be kept below 21%.

Above all, controls must be instituted and maintained over multiple store locations.

Take Five now uses state-of-the-art restaurant management control and inventory systems. All systems are computer based that allow for accurate off-premises control of all aspects of food and beverage service business. The systems used are point-of-sale from HSI and inventory and recipe management from VIP. Both systems are PC based and have become industry standards.

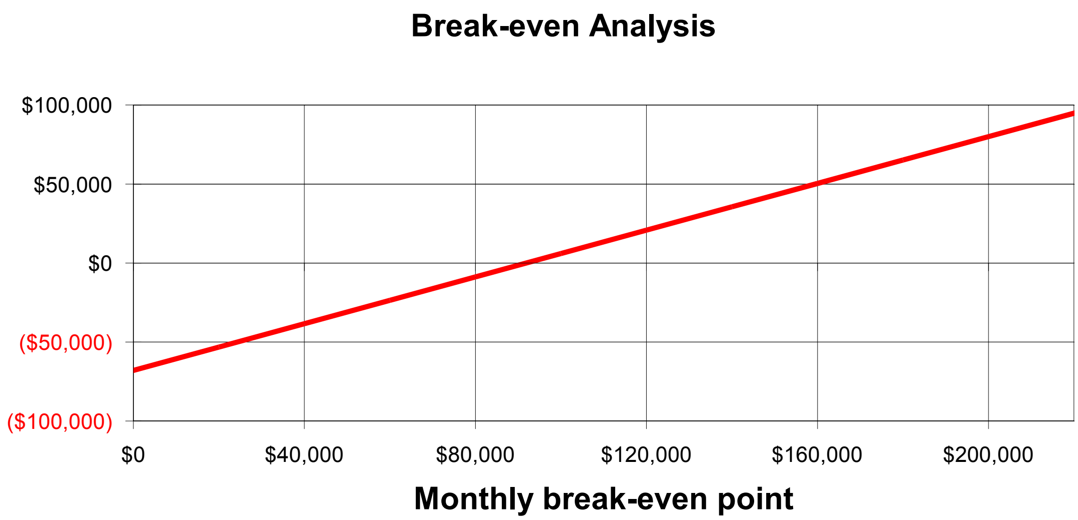
Management's background in corporate finance indicates understanding of the importance of these control systems.



6.3 Break-even Analysis

The break even analysis is based upon fixed costs at the Medlock Bridge location. This location exceeded required volume to break even in only its second month of operation.

At $15 per average ticket the break even volume at Medlock Bridge is attained less than one full seating per day. The industry average is between 3 and 4 turns of seating capacity.



Break-even point = where line intersects with 0

Table: Break-even Analysis

Break-even Analysis:	
Monthly Units Break-even	91,892
Monthly Revenue Break-even	$91,892
Assumptions:	
Average Per-Unit Revenue	$1.00
Average Per-Unit Variable Cost	$0.26
Estimated Monthly Fixed Cost	$68,000

6.4 Projected Profit and Loss

We project rapid expansion of sales and profits. Net profits remain above 16% of sales even in the most aggressive expansion period.

Table: Profit and Loss

Pro Forma Profit and Loss	1996	1997	1998
Sales	$2,042,644	$9,198,000	$16,084,000
Direct Cost of Sales	$577,638	$2,531,380	$4,435,640
Production Payroll	$0	$0	$0
Other	$0	$0	$0
	------------	------------	------------
Total Cost of Sales	$577,638	$2,531,380	$4,435,640
Gross Margin	$1,465,006	$6,666,620	$11,648,360
Gross Margin %	71.72%	72.48%	72.42%
Expenses:			
Payroll	$484,800	$2,800,000	$4,850,000
Sales and Marketing and Other Expenses	$69,500	$512,000	$860,000
Depreciation	$69,996	$280,000	$320,000
Leased Equipment	$0	$0	$0
Utilities	$28,800	$150,000	$180,000
Insurance	$36,000	$96,000	$125,000
Rent	$52,800	$197,000	$460,000
Payroll Taxes	$58,176	$336,000	$582,000
Other	$0	$0	$0
	------------	------------	------------
Total Operating Expenses	$800,072	$4,371,000	$7,377,000
Profit Before Interest and Taxes	$664,934	$2,295,620	$4,271,360
Interest Expense	$0	$0	$0
Taxes Incurred	$219,428	$757,555	$1,409,549
Net Profit	$445,506	$1,538,065	$2,861,811
Net Profit/Sales	21.81%	16.72%	17.79%
Include Negative Taxes	TRUE	TRUE	TRUE

6.5 Projected Cash Flow

We expect to manage cash flow with an additional investment totaling $1.5 to $2 million. All additional requirements can be met from internally generated funds. With investment coming in during late 1996 and mid 1997 there is no point at which future cash flow appears to be in danger.

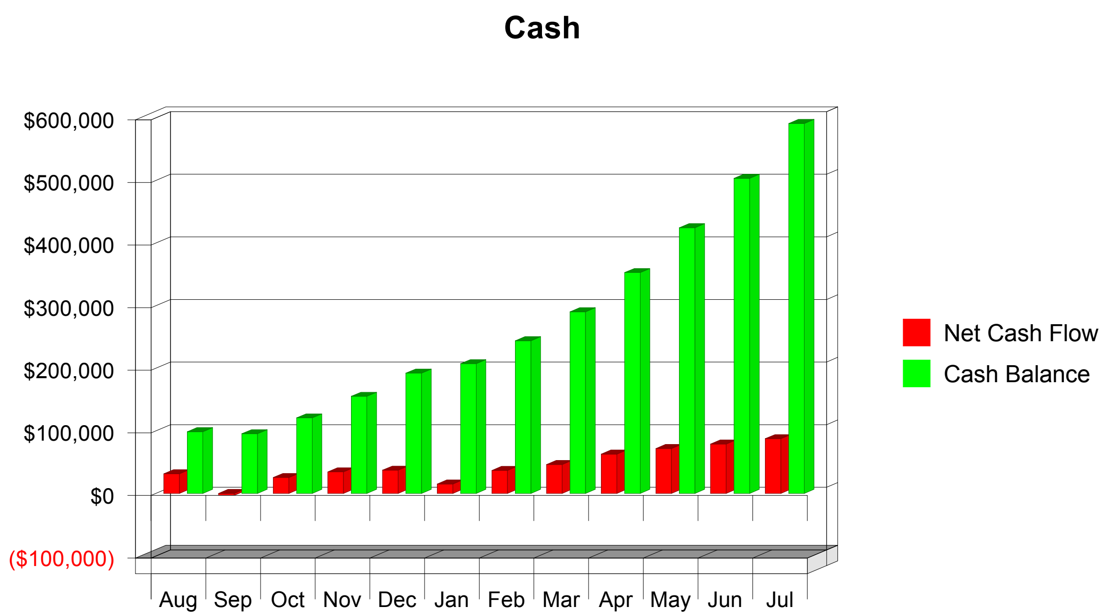


Table: Cash Flow

Pro Forma Cash Flow	1996	1997	1998
Cash Received			
Cash from Operations:			
Cash Sales	$2,042,644	$9,198,000	$16,084,000
Cash from Receivables	$0	$0	$0
Subtotal Cash from Operations	$2,042,644	$9,198,000	$16,084,000
Additional Cash Received			
Non Operating (Other) Income	$0	$0	$0
Sales Tax, VAT, HST/GST Received	$0	$0	$0
New Current Borrowing	$0	$0	$0
New Other Liabilities (interest-free)	$0	$0	$0
New Long-term Liabilities	$0	$0	$0
Sales of Other Current Assets	$0	$0	$0
Sales of Long-term Assets	$0	$0	$0
New Investment Received	$625,000	$960,000	$1,250,000
Subtotal Cash Received	$2,667,644	$10,158,000	$17,334,000
Expenditures	1996	1997	1998
Expenditures from Operations:			
Cash Spending	$1,269,034	$4,002,023	$7,381,839
Payment of Accounts Payable	$274,950	$3,425,038	$5,563,278
Subtotal Spent on Operations	$1,543,984	$7,427,061	$12,945,117
Additional Cash Spent			
Non Operating (Other) Expense	$0	$0	$0
Sales Tax, VAT, HST/GST Paid Out	$0	$0	$0
Principal Repayment of Current Borrowing	$0	$0	$0
Other Liabilities Principal Repayment	$0	$0	$0
Long-term Liabilities Principal Repayment	$0	$0	$0
Purchase Other Current Assets	$0	$0	$0
Purchase Long-term Assets	$600,000	$700,000	$1,700,000
Dividends	$0	$0	$0
Subtotal Cash Spent	$2,143,984	$8,127,061	$14,645,117
Net Cash Flow	$523,660	$2,030,939	$2,688,883
Cash Balance	$590,796	$2,621,735	$5,310,617

6.6 Projected Balance Sheet

As shown in the balance sheet in the table, we expect a healthy growth in net worth, from approximately $1 million at present to more than $8 million by the end of the third year of operations.

Table: Balance Sheet

Pro Forma Balance Sheet

Assets			
Current Assets	1996	1997	1998
Cash	$590,796	$2,621,735	$5,310,617
Inventory	$17,324	$75,918	$133,029
Other Current Assets	$17,310	$17,310	$17,310
Total Current Assets	$625,430	$2,714,963	$5,460,956
Long-term Assets			
Long-term Assets	$1,075,495	$1,775,495	$3,475,495
Accumulated Depreciation	$99,709	$379,709	$699,709
Total Long-term Assets	$975,786	$1,395,786	$2,775,786
Total Assets	$1,601,216	$4,110,749	$8,236,742

Liabilities and Capital			
	1996	1997	1998
Accounts Payable	$5,325	$16,793	$30,975
Current Borrowing	$0	$0	$0
Other Current Liabilities	$40,826	$40,826	$40,826
Subtotal Current Liabilities	$46,151	$57,619	$71,801
Long-term Liabilities	$0	$0	$0
Total Liabilities	$46,151	$57,619	$71,801
Paid-in Capital	$1,250,000	$2,210,000	$3,460,000
Retained Earnings	($140,441)	$305,065	$1,843,130
Earnings	$445,506	$1,538,065	$2,861,811
Total Capital	$1,555,065	$4,053,130	$8,164,941
Total Liabilities and Capital	$1,601,216	$4,110,749	$8,236,742
Net Worth	$1,555,065	$4,053,130	$8,164,941

6.7 Business Ratios

These business ratios are future estimates based upon current assumptions. Industry Ratios are based on Standard Industry Classification code, 5813.

Table: Ratios

Ratio Analysis	1996	1997	1998	Industry Profile
Sales Growth	221.73%	350.30%	74.86%	1.90%
Percent of Total Assets				
Accounts Receivable	0.00%	0.00%	0.00%	4.60%
Inventory	1.08%	1.85%	1.62%	3.10%
Other Current Assets	1.08%	0.42%	0.21%	44.60%
Total Current Assets	39.06%	66.05%	66.30%	52.30%
Long-term Assets	60.94%	33.95%	33.70%	47.70%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	2.55%	0.99%	0.50%	28.20%
Long-term Liabilities	0.00%	0.00%	0.00%	23.10%
Total Liabilities	0.00%	0.00%	0.00%	51.30%
Net Worth	100.00%	100.00%	100.00%	48.70%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	71.72%	72.48%	72.42%	42.30%
Selling, General & Administrative Expenses	49.91%	55.76%	54.63%	23.40%
Advertising Expenses	1.64%	4.98%	4.97%	2.40%
Profit Before Interest and Taxes	32.55%	24.96%	26.56%	2.80%
Main Ratios				
Current	13.55	47.12	76.06	1.14
Quick	13.18	45.80	74.20	0.74
Total Debt to Total Assets	2.88%	1.40%	0.87%	51.30%
Pre-tax Return on Net Worth	42.76%	56.64%	52.31%	5.20%
Pre-tax Return on Assets	41.53%	55.84%	51.86%	10.60%
Business Vitality Profile	1995	1996	1997	Industry
Sales per Employee	$170,220	$137,284	$139,861	$32,619
Survival Rate				69.64%
Additional Ratios	1996	1997	1998	
Net Profit Margin	21.81%	16.72%	17.79%	n.a
Return on Equity	28.65%	37.95%	35.05%	n.a
Activity Ratios				
Accounts Receivable Turnover	0.00	0.00	0.00	n.a
Collection Days	0	0	0	n.a
Inventory Turnover	52.00	54.30	42.46	n.a
Accounts Payable Turnover	48.87	204.64	180.07	n.a
Payment Days	9	14	19	
Total Asset Turnover	1.28	2.24	1.95	n.a
Debt Ratios				
Debt to Net Worth	0.03	0.01	0.01	n.a
Current Liab. to Liab.	1.00	1.00	1.00	n.a
Liquidity Ratios				
Net Working Capital	$579,279	$2,657,344	$5,389,155	n.a
Interest Coverage	0.00	0.00	0.00	n.a
Additional Ratios				
Assets to Sales	0.78	0.45	0.51	n.a
Current Debt/Total Assets	3%	1%	1%	n.a
Acid Test	13.18	45.80	74.20	n.a
Sales/Net Worth	1.31	2.27	1.97	n.a
Dividend Payout	0.00	0.00	0.00	n.a

Appendix

Appendix Table: Sales Forecast

Sales Forecast												
Sales	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Food	$32,130	$64,260	$67,473	$77,112	$80,325	$53,633	$80,450	$89,388	$107,266	$116,205	$125,000	$133,000
Drinks	$30,870	$61,740	$64,827	$74,088	$77,175	$52,749	$79,124	$87,915	$105,498	$114,290	$120,000	$130,000
Retail	$0	$1,000	$1,200	$1,200	$1,500	$720	$1,556	$1,729	$2,074	$2,247	$2,400	$2,500
Franchise Fees	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sales	$63,000	$127,000	$133,500	$152,400	$159,000	$107,102	$161,130	$179,032	$214,838	$232,742	$247,400	$265,500
Direct Cost of Sales	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Food	$10,924	$21,848	$23,033	$26,218	$27,310	$18,235	$27,353	$30,392	$36,470	$39,510	$42,500	$45,220
Drinks	$6,791	$13,523	$14,262	$16,299	$16,979	$11,605	$17,407	$19,341	$23,210	$25,144	$26,400	$28,600
Retail	$0	$500	$600	$600	$750	$360	$778	$865	$1,037	$1,124	$1,200	$1,250
Franchise Fees	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Direct Cost of Sales	$17,715	$35,871	$37,895	$43,117	$45,039	$30,200	$45,538	$50,598	$60,717	$65,778	$70,100	$75,070

Appendix

Appendix Table: Personnel

Personnel Plan

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Total Payroll	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total People	12	12	12	12	12	12	12	12	12	12	12	12
Total Payroll	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400

Appendix Table: General Assumptions

General Assumptions

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Plan Month	1	2	3	4	5	6	7	8	9	10	11	12
Current Interest Rate	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
Long-term Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Tax Rate	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Calculated Totals												
Payroll Expense	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400
New Accounts Payable	($431,562)	$57,820	$57,842	$59,870	$60,612	$54,358	$61,371	$62,824	$66,776	$68,470	$69,982	$71,873
Inventory Purchase	$6,606	$40,061	$38,362	$44,322	$45,483	$26,776	$49,078	$51,766	$63,052	$66,946	$71,097	$76,217

Appendix Table: Profit and Loss

Pro Forma Profit and Loss

		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Sales		$63,000	$127,000	$133,500	$152,400	$159,000	$107,102	$161,130	$179,032	$214,838	$232,742	$247,400	$265,500
Direct Cost of Sales		$17,715	$35,871	$37,895	$43,117	$45,039	$30,200	$45,538	$50,598	$60,717	$65,778	$70,100	$75,070
Production Payroll		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
		------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------
Total Cost of Sales		$17,715	$35,871	$37,895	$43,117	$45,039	$30,200	$45,538	$50,598	$60,717	$65,778	$70,100	$75,070
Gross Margin		$45,285	$91,129	$95,605	$109,283	$113,961	$76,902	$115,592	$128,434	$154,121	$166,964	$177,300	$190,430
Gross Margin %		71.88%	71.76%	71.61%	71.71%	71.67%	71.80%	71.74%	71.74%	71.74%	71.74%	71.67%	71.73%
Expenses:													
Payroll		$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400	$40,400
Sales and Marketing and Other Expenses		$7,000	$4,500	$5,000	$4,500	$6,000	$5,500	$5,500	$6,000	$6,000	$6,500	$6,500	$6,500
Depreciation		$5,833	$5,833	$5,833	$5,833	$5,833	$5,833	$5,833	$5,833	$5,833	$5,833	$5,833	$5,833
Leased Equipment		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Utilities		$2,400	$2,400	$2,400	$2,400	$2,400	$2,400	$2,400	$2,400	$2,400	$2,400	$2,400	$2,400
Insurance		$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000
Rent		$4,400	$4,400	$4,400	$4,400	$4,400	$4,400	$4,400	$4,400	$4,400	$4,400	$4,400	$4,400
Payroll Taxes	12%	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848
Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
		------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------
Total Operating Expenses		$67,881	$65,381	$65,881	$65,381	$66,881	$66,381	$66,381	$66,881	$66,881	$67,381	$67,381	$67,381
Profit Before Interest and Taxes		($22,596)	$25,748	$29,724	$43,902	$47,080	$10,521	$49,211	$61,553	$87,240	$99,583	$109,919	$123,049
Interest Expense		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Taxes Incurred		($7,457)	$8,497	$9,809	$14,488	$15,536	$3,472	$16,240	$20,312	$28,789	$32,862	$36,273	$40,606
Net Profit		($15,139)	$17,251	$19,915	$29,414	$31,544	$7,049	$32,971	$41,241	$58,451	$66,721	$73,646	$82,443
Net Profit/Sales		-24.03%	13.58%	14.92%	19.30%	19.84%	6.58%	20.46%	23.04%	27.21%	28.67%	29.77%	31.05%
Include Negative Taxes													

Appendix Table: Cash Flow

Pro Forma Cash Flow		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Cash Received													
Cash from Operations:													
Cash Sales		$63,000	$127,000	$133,500	$152,400	$159,000	$107,102	$161,130	$179,032	$214,838	$232,742	$247,400	$265,500
Cash from Receivables		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash from Operations		$63,000	$127,000	$133,500	$152,400	$159,000	$107,102	$161,130	$179,032	$214,838	$232,742	$247,400	$265,500
Additional Cash Received													
Non Operating (Other) Income		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales Tax, VAT, HST/GST Received	0.00%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Current Borrowing		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Other Liabilities (interest-free)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Long-term Liabilities		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales of Other Current Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales of Long-term Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Investment Received		$625,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash Received		$688,000	$127,000	$133,500	$152,400	$159,000	$107,102	$161,130	$179,032	$214,838	$232,742	$247,400	$265,500
Expenditures		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Expenditures from Operations:													
Cash Spending		$492,760	$50,286	$50,377	$58,488	$61,455	$36,438	$64,494	$70,303	$86,113	$92,887	$98,937	$106,498
Payment of Accounts Payable		($436,160)	$79,943	$57,838	$59,464	$60,463	$55,608	$59,969	$62,533	$65,986	$68,131	$69,680	$71,495
Subtotal Spent on Operations		$56,599	$130,229	$108,214	$117,952	$121,919	$92,046	$124,462	$132,836	$152,099	$161,018	$168,616	$177,993
Additional Cash Spent													
Non Operating (Other) Expense		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales Tax, VAT, HST/GST Paid Out		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Repayment of Current Borrowing		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Liabilities Principal Repayment		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Long-term Liabilities Principal Repayment		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Purchase Other Current Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Purchase Long-term Assets		$600,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Dividends		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash Spent		$656,599	$130,229	$108,214	$117,952	$121,919	$92,046	$124,462	$132,836	$152,099	$161,018	$168,616	$177,993
Net Cash Flow		$31,401	($3,229)	$25,286	$34,448	$37,081	$15,056	$36,668	$46,196	$62,739	$71,724	$78,784	$87,507
Cash Balance		$98,537	$95,307	$120,593	$155,041	$192,122	$207,178	$243,845	$290,041	$352,781	$424,505	$503,289	$590,796

Appendix Table: Balance Sheet

Pro Forma Balance Sheet

Assets													
Current Assets	Starting Balances	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Cash	$67,136	$98,537	$95,307	$120,593	$155,041	$192,122	$207,178	$243,845	$290,041	$352,781	$424,505	$503,289	$590,796
Inventory	$15,197	$4,088	$8,278	$8,745	$9,950	$10,394	$6,969	$10,509	$11,676	$14,012	$15,180	$16,177	$17,324
Other Current Assets	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310	$17,310
Total Current Assets	$99,643	$119,935	$120,895	$146,648	$182,301	$219,826	$231,457	$271,664	$319,028	$384,102	$456,995	$536,776	$625,430
Long-term Assets													
Long-term Assets	$475,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495	$1,075,495
Accumulated Depreciation	$29,713	$35,546	$41,379	$47,212	$53,045	$58,878	$64,711	$70,544	$76,377	$82,210	$88,043	$93,876	$99,709
Total Long-term Assets	$445,782	$1,039,949	$1,034,116	$1,028,283	$1,022,450	$1,016,617	$1,010,784	$1,004,951	$999,118	$993,285	$987,452	$981,619	$975,786
Total Assets	$545,425	$1,159,884	$1,155,011	$1,174,931	$1,204,751	$1,236,443	$1,242,241	$1,276,615	$1,318,146	$1,377,387	$1,444,447	$1,518,395	$1,601,216

Liabilities and Capital													
		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Accounts Payable	$20,040	$24,638	$2,514	$2,519	$2,924	$3,073	$1,822	$3,225	$3,515	$4,306	$4,644	$4,947	$5,325
Current Borrowing	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Current Liabilities	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826	$40,826
Subtotal Current Liabilities	$60,866	$65,464	$43,340	$43,345	$43,750	$43,899	$42,648	$44,051	$44,341	$45,132	$45,470	$45,773	$46,151
Long-term Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Liabilities	$60,866	$65,464	$43,340	$43,345	$43,750	$43,899	$42,648	$44,051	$44,341	$45,132	$45,470	$45,773	$46,151
Paid-in Capital	$625,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000
Retained Earnings	($218,401)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)	($140,441)
Earnings	$77,960	($15,139)	$2,112	$22,027	$51,441	$82,985	$90,034	$123,005	$164,246	$222,697	$289,417	$363,063	$445,506
Total Capital	$484,559	$1,094,420	$1,111,671	$1,131,586	$1,161,000	$1,192,544	$1,199,593	$1,232,564	$1,273,805	$1,332,256	$1,398,976	$1,472,622	$1,555,065
Total Liabilities and Capital	$545,425	$1,159,884	$1,155,011	$1,174,931	$1,204,751	$1,236,443	$1,242,241	$1,276,615	$1,318,146	$1,377,387	$1,444,447	$1,518,395	$1,601,216
Net Worth	$484,559	$1,094,420	$1,111,671	$1,131,586	$1,161,000	$1,192,544	$1,199,593	$1,232,564	$1,273,805	$1,332,256	$1,398,976	$1,472,622	$1,555,065