

Amarilo EnterPrize Challenge

Sample Historical Income Statement

	Years Ended December 31					
	2011	Pct	2012	Pct	2013	Pct
Income						
Gross Sales	225,000	100.0%	236,250	100.0%	248,063	100.0%
Cost of Goods Sold	<u>74,250</u>	<u>33.0%</u>	<u>95,000</u>	<u>40.2%</u>	<u>86,821</u>	<u>35.0%</u>
Gross Profit	150,750	67.0%	141,250	59.8%	161,242	65.0%
Operating Expenses						
Officer Salaries	50,000	22.2%	52,500	22.2%	55,000	22.2%
Employee Wages	35,000	15.6%	35,000	14.8%	37,750	15.2%
Payroll Burden	10,200	4.5%	10,500	4.4%	11,130	4.5%
Advertising	6,000	2.7%	6,500	2.8%	7,000	2.8%
Insurance	5,000	2.2%	5,500	2.3%	6,000	2.4%
Maint. & Repairs	1,500	0.7%	1,250	0.5%	1,500	0.6%
Other Expenses	250	0.1%	275	0.1%	275	0.1%
Phone & Cellular	750	0.3%	1,000	0.4%	1,250	0.5%
Professional Fees	1,200	0.5%	1,200	0.5%	1,300	0.5%
Rent/Lease	6,000	2.7%	6,000	2.5%	7,000	2.8%
Set Up Fees	0	0.0%	0	0.0%	0	0.0%
Subs./Dues/Contributions	200	0.1%	200	0.1%	195	0.1%
Supplies	300	0.1%	325	0.1%	325	0.1%
Taxes/Licenses/Filing Fees	1,000	0.4%	1,000	0.4%	1,000	0.4%
Travel	1,000	0.4%	1,250	0.5%	1,500	0.6%
Uniforms	600	0.3%	600	0.3%	600	0.2%
Utilities	1,500	0.7%	1,750	0.7%	2,000	0.8%
Vehicle	<u>4,000</u>	<u>1.8%</u>	<u>5,000</u>	<u>2.1%</u>	<u>6,000</u>	<u>2.4%</u>
Total Operating Expense	124,500	55.3%	129,850	55.0%	139,825	56.4%
Operating Profit	26,250	11.7%	11,400	4.8%	21,417	8.6%
Interest Expense	7,848	3.5%	6,160	2.6%	5,320	2.1%
Depreciation & Amortization	<u>2,500</u>	<u>1.1%</u>	<u>2,500</u>	<u>1.1%</u>	<u>2,500</u>	<u>1.0%</u>
Net Profit	15,902	7.1%	2,740	1.2%	13,597	5.5%

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Sample Historical Balance Sheet

	Years Ended December 31					
	2011	Pct	2012	Pct	2013	Pct
ASSETS						
Cash	5,000	2.0%	10,000	3.8%	17,000	6.3%
Accounts Receivable	4,500	1.8%	6,500	2.5%	7,500	2.8%
Inventory	7,500	3.0%	8,950	3.4%	10,659	3.9%
Other Current	1,250	0.5%	1,500	0.6%	1,598	0.6%
Total Current Assets	18,250	7.2%	26,950	10.3%	36,757	13.5%
Land	50,000	19.7%	50,000	19.1%	50,000	18.4%
Buildings	100,000	39.5%	100,000	38.2%	100,000	36.8%
Vehicles	20,000	7.9%	20,000	7.6%	20,000	7.4%
Furniture & Fixtures	5,000	2.0%	5,000	1.9%	5,000	1.8%
Machinery & Equipment	35,000	13.8%	35,000	13.4%	35,000	12.9%
Computers & Office Equipment	7,500	3.0%	7,500	2.9%	7,500	2.8%
Less Accum Depreciation	(15,000)	-5.9%	(15,000)	-5.7%	(15,000)	-5.5%
Net Fixed Assets	202,500	80.0%	202,500	77.3%	202,500	74.5%
Intangible Assets	35,000	13.8%	35,000	13.4%	35,000	12.9%
Less Accum Amortization	(2,500)	-1.0%	(2,500)	-1.0%	(2,500)	-0.9%
Net Intangible Assets	32,500	12.8%	32,500	12.4%	32,500	12.0%
TOTAL ASSETS	253,250	100.0%	261,950	100.0%	271,757	100.0%
LIABILITIES & NET WORTH						0.0%
Accounts Payable	2,500	1.0%	3,500	1.3%	2,950	1.1%
Line of Credit	1,750	0.7%	1,850	0.7%	1,750	0.6%
Notes Payable	5,000	2.0%	5,000	1.9%	5,000	1.8%
Current Portion - LTD	18,125	7.2%	16,857	6.4%	15,589	5.7%
Other Current	1,000	0.4%	1,000	0.4%	1,000	0.4%
Total Current Liabilities	28,375	11.2%	28,207	10.8%	26,289	9.7%
Long Term Debt	106,989	42.2%	91,200	34.8%	76,411	28.1%
TOTAL LIABILITIES	135,364	53.5%	119,407	45.6%	102,700	37.8%
NET WORTH	117,886	46.5%	142,543	54.4%	169,057	62.2%
LIABILITIES & NET WORTH	253,250	100.0%	261,950	100.0%	271,757	100.0%