

Profit and Loss Projections - 5 Year

*This spreadsheet contains forward looking projections which cannot be guaranteed.

	Notes	Current - Jan 1 - June 30, 2020	2019 Total	2020 Projected	2021 Projected	2022 Projected	2023 Projected	2024 Projected
Income								
Production Sales - Sheridan Printing	Acquired - June, 2020	0.00	0.00	120,000.00	280,000.00	308,000.00	338,800.00	372,680.00
Production Sales - Twin M License	Acquired - July, 2020		0.00	160,000.00	200,000.00	220,000.00	242,000.00	266,200.00
Online Sales - America as Folk		578.26	99.65	2,000.00	2,000.00	2,200.00	2,420.00	2,662.00
Online Sales - King Ropes License		35,854.89	664.09	80,000.00	140,000.00	154,000.00	169,400.00	186,340.00
Online Sales - SURF		49,895.75	12,403.47	120,000.00	120,000.00	132,000.00	145,200.00	159,720.00
Production Sales - Casper		30,955.35	80,646.77	75,000.00	160,000.00	176,000.00	193,600.00	212,960.00
Production Sales - Cheyenne		2,662.82	142,648.49	50,000.00	200,000.00	220,000.00	242,000.00	266,200.00
Production Sales - Cody		44,920.46	112,817.00	120,000.00	140,000.00	154,000.00	169,400.00	186,340.00
Production Sales - Powell		10,784.41	85,055.09	20,000.00	20,000.00	22,000.00	24,200.00	26,620.00
Production Sales - Sheridan	20-30% Annual Growth Projections	1,071,225.23	1,924,906.80	2,000,000.00	2,400,000.00	2,880,000.00	3,744,000.00	4,867,200.00
Retail Sales - Casper		17,253.97	119,420.01	50,000.00	50,000.00	55,000.00	60,500.00	66,550.00
Retail Sales - Cheyenne		14,352.11	46,940.91	40,000.00	40,000.00	44,000.00	48,400.00	53,240.00
Retail Sales - Cody		96,099.17	275,601.78	220,000.00	220,000.00	242,000.00	266,200.00	292,820.00
Retail Sales - Powell		31,502.29	101,144.17	80,000.00	0.00	0.00	0.00	0.00
Retail Sales - Sheridan		168,541.35	541,286.75	300,000.00	500,000.00	550,000.00	605,000.00	665,500.00
Total Income		\$ 1,574,626.06	\$ 3,443,634.98	\$3,437,000.00	\$4,472,000.00	\$5,159,200.00	\$6,251,120.00	\$7,625,032.00
Cost of Goods Sold - Production/Retail		\$ 528,208.58	\$ 1,376,621.27	\$1,300,000.00	\$1,796,000.00	\$2,063,680.00	\$2,500,448.00	\$3,050,012.80
Licensing		\$ 93.00	\$ 477.94					
Supplies and Materials								
Embroidery Costs		7,873.60	75.60					
Framing Cost		89.28	0.00					
Gunold		3,429.22	9,391.67					
Midwest Embroidery Supply		3,606.63	13,234.59					
Paper Printing		-143.33	13,504.17					
Screenprinting Costs		11,467.53	14,443.54					
Sign Costs		1,619.54	50,649.57					
Total Supplies and Materials		\$ 27,942.47	\$ 101,299.14	\$68,000.00	\$68,000.00	\$68,000.00	\$68,000.00	\$68,000.00
Total Cost of Goods Sold		\$ 556,244.05	\$ 1,478,398.35	\$1,368,000.00	\$1,864,000.00	\$2,131,680.00	\$2,568,448.00	\$3,118,012.80
Gross Profit		\$ 1,018,382.01	\$1,965,236.63	\$2,069,000.00	\$2,608,000.00	\$3,027,520.00	\$3,682,672.00	\$4,507,019.20
Expenses								
Advertising		3,712.14	16,974.50					
Facebook Ads		5,688.53	11,519.92					
Newspaper Ads		225.00	2,898.00					
Total Advertising		\$ 9,625.67	\$ 31,392.42	\$60,000.00	\$90,000.00	\$120,000.00	\$120,000.00	\$120,000.00
Bank Charges		409.04						
Credit Processing Fees		474.25	2,242.75					
Total Bank Charges		\$ 883.29	\$ 2,242.75	\$ 2,467.03	\$ 2,713.73	\$ 2,985.10	\$ 3,283.61	\$ 3,611.97
Computer & Internet		9,580.91	12,676.65	13,944.32	15,338.75	16,872.62	18,559.88	20,415.87
Contract Employment		5,375.00	6,533.00	7,186.30	7,904.93	8,695.42	9,564.97	10,521.46
Custom Patches Dot Nettom		0.00	0	0.00	0.00	0.00	0.00	0.00
Donations		4,101.73	0	0.00	0.00	0.00	0.00	0.00
Dues & Subscriptions		9,151.13	10,289.74	11,318.71	12,450.59	13,695.64	15,065.21	16,571.73
Employee Training		528.18	1,086.21	1,194.83	1,314.31	1,445.75	1,590.32	1,749.35
Freight & Delivery		25,372.88	69,837.80	76,821.58	84,503.74	92,954.11	102,249.52	112,474.48
Insurance								
Life		462.46	784.12	862.53	948.79	1,043.66	1,148.03	1,262.83
Property		4,449.76	7,473.95	8,221.35	9,043.48	9,947.83	10,942.61	12,036.87
Total Insurance		\$ 4,912.22	\$ 8,258.07	\$ 9,083.88	\$ 9,992.26	\$ 10,991.49	\$ 12,090.64	\$ 13,299.70
Interest Expense/Debt Service		23,306.82	69,470.68	90,480.00	91,500.00	146,000.00	142,000	615,000

Legal & Professional Fees									
Accounting Services		7,172.05		8,795.52					
Design Services		196.42		642.40					
Legal Services		2,921.00		6,612.00					
Digitizing Services		-		1,394.00					
Total Legal & Professional Fees	\$	10,289.47	\$	25,701.99	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Meals and Entertainment		1,320.44		2,588.71					
Office Expenses				370.85					
Furniture		737.48		3,433.54					
Total Office Expenses	\$	737.48	\$	3,804.39	4,184.83	4,603.31	5,063.64	5,570.01	6,127.01
Payroll									
Employee Benefits		-		2,258.71					
Officer Wages		46,249.98		88,333.32					
Payroll Taxes		37,855.58		89,436.84					
Wages		373,078.65		900,099.78					
Workers Compensation Expense		-		12,977.96					
Total Payroll	\$	457,184.21	\$	1,093,106.61	962,360.00	1,252,160.00	1,444,576.00	1,562,780.00	1,753,757.36
Payroll Expenses									
Company Contributions									
Retirement		2,115.45		5,478.69					
Total Company Contributions	\$	2,115.45	\$	5,478.69	4,811.80	6,260.80	7,222.88	7,813.90	8,768.79
Total Payroll Expenses	\$	2,115.45	\$	5,478.69	\$ 4,811.80	\$ 6,260.80	\$ 7,222.88	\$ 7,813.90	\$ 8,768.79
QuickBooks Payments Fees		10.00							
Reimbursements		4,146.28		4,968.14					
Rent or Lease									
Building		101,199.02		200,185.34					
Total Rent or Lease	Reduced by \$3,800/mo	\$ 101,199.02	\$	200,185.34	152,000.00	152,000.00	152,000.00	152,000.00	152,000.00
Repair & Maintenance		95.71		286.85					
Office and Window Cleaning		2,042.00		1,969.00					
Office Maintenance		4,706.43		12,453.01					
Remodel Expense		11,780.28		28,780.22					
Snow Removal		1,980.00		715.37					
Vehicles		377.53		1,392.61					
Total Repair & Maintenance	\$	20,991.95	\$	45,597.06	50,156.77	55,172.44	60,689.69	66,758.66	73,434.52
Royalty Expense		4,662.90		5,700.00					
Staff Award		510.50		912.22					
Supplies		29,423.83		65,634.09					
Taxes & Licenses				2,416.58					
Annual Business Licenses		798.23		1,228.86					
Property Tax		2,159.41		8.50					
Sales Tax Paid		23,222.10		73,287.42					
Total Taxes & Licenses	\$	26,179.74	\$	76,941.36	\$ 84,635.50	\$ 93,099.05	\$ 102,408.95	\$ 112,649.85	\$ 123,914.83
Telephone									
Cell Phone		1,761.19		3,429.43					
Total Telephone	\$	1,761.19	\$	3,429.43					
Travel		4,067.87		6,788.22					
Unapplied Cash Bill Payment Expense		1,811.30		0.00					
Uncategorized Expense		21,198.04		365.41					
Utilities									
Internet Service		6,207.14		12,636.81					
Power & Gas		6,893.27		9,019.73					
Sirius Radio		175.95		407.87					
Water		2,915.46		2,214.95					
Total Utilities	\$	16,191.82	\$	24,644.77					
Total Expenses	\$	796,639.32	\$	1,777,633.75	\$ 1,550,645.53	\$ 1,899,013.91	\$ 2,205,601.30	\$ 2,351,976.56	\$ 3,051,647.07
NET OPERATING INCOME	\$	221,742.69	\$	187,602.88	\$ 518,354.47	\$ 708,986.09	\$ 821,918.70	\$ 1,330,695.44	\$ 1,455,372.13

Other Income									
Dividend Income		246.30							
Gain/Loss from BHD Homes		-11,041.00							-11,041.00
Gain/Loss from Shirty Words		-1,820.00							
Gain/Loss on Investments		-7,773.81							
Gain/Loss on Sale of Asset		-10,066.61							
Interest Earned		46.32							
Other Income		5,000.00							
EIDL Grant	10,000.00								
Gain/Loss on Sale of Frame Shop	<u>45,612.80</u>								
Total Other Income	<u>\$ 55,612.80</u>	<u>-\$ 25,408.80</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>-\$ 11,041.00</u>	
Other Expenses		22,008.33							
Amortization Expense		<u>261,963.63</u>	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	
Depreciation Expense		<u>\$ 283,971.96</u>	129,000.00	129,000.00	129,000.00	129,000.00	129,000.00	129,000.00	98,000.00
Net Other Income		<u>-\$ 309,380.76</u>	<u>-\$ 129,000.00</u>	<u>-\$ 129,000.00</u>	<u>-\$ 129,000.00</u>	<u>-\$ 129,000.00</u>	<u>-\$ 129,000.00</u>	<u>-\$ 11,041.00</u>	
Net Income	<u>\$ 277,355.49</u>	<u>-\$ 121,777.88</u>	<u>\$ 389,354.47</u>	<u>\$ 579,986.09</u>	<u>\$ 692,918.70</u>	<u>\$ 1,201,695.44</u>	<u>\$ 1,444,331.13</u>		
Free Cash Flow	\$658,000.00	\$420,000.00	\$777,000.00	\$1,356,986.09	\$2,049,904.80	\$3,251,600.24	\$4,695,931.37		