



**Changing Faces and Places in the Community**

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This is a grant proposal/business plan. It does not imply an offering of securities.

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# Changing Faces and Places in the Community

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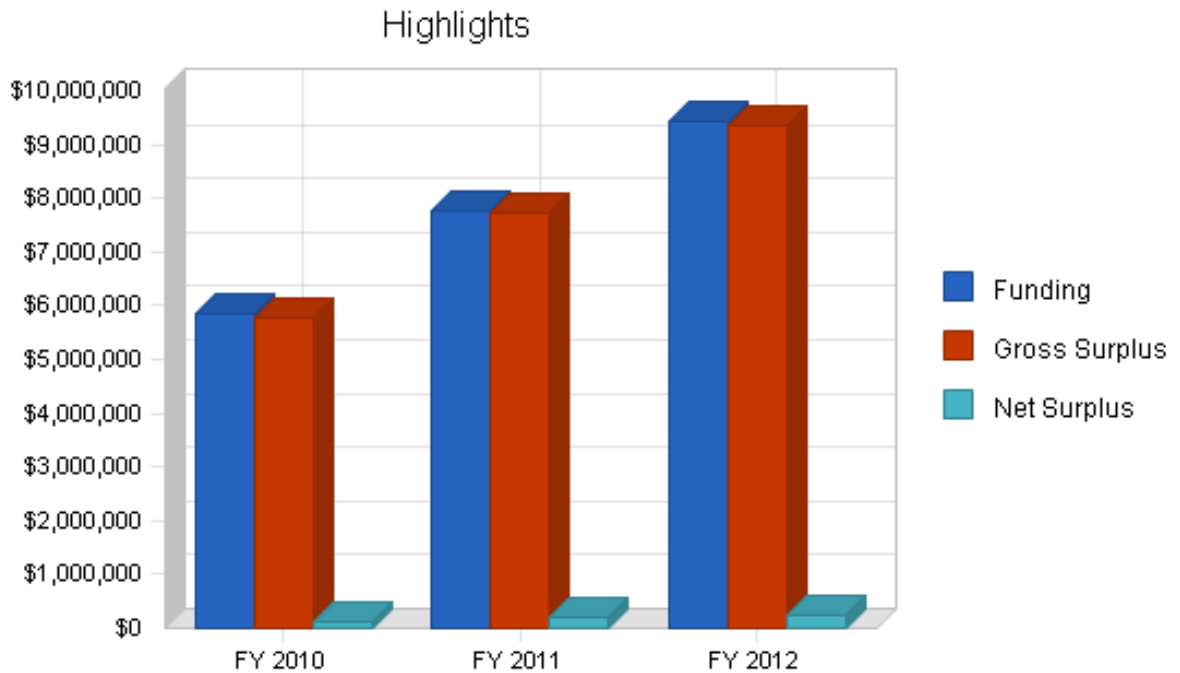
## 1.0 Executive Summary

Changing Faces and Places in the Community (CFPC) is established to provide affordable housing to the elderly, low-income groups, disabled persons, and single parents. The goal of the executive founders is to build low-income homes at affordable rates on a parcel of land in the first year of its building project which is Phase I in King William County, Virginia. After that, CFPC will further build additional homes in Phase II of the building project to help the community and move people into affordable housing.

CFPC will work with the local nursing homes, social services, and board of education to provide the following services:

- Increasing First Time Home Ownership
- Equal access to affordable housing
- Alternatives to institutional care
- Educational programs on housing and health care
- Counseling

Therefore, CFPC is requesting a grant in the sum of \$2.5 million to acquire the five acre parcel of land it has already identified that is suitable for the project and an additional \$3 million grant award to build Phase I.



## 1.1 Objectives

Secure \$2.5 million to acquire a 5 acres of land in King William County in Virginia.

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To provide affordable housing for seniors, low income families, single parents, disabled persons, etc.

To build affordable housing as a means of helping the King William county community.

### 1.2 Mission

Changing Faces and Places in the Community (CFPC) mission is to develop, build and operate family-oriented, low to moderate income senior living complexes that not only furnish shelter but also meet a comprehensive range of basic needs.

CFPC is dedicated to:

- Increasing first-time home ownership
- Equal access to affordable housing
- Alternatives to institutional care
- Opportunities for self reliance
- Community wellness support networks
- Renewing generational bonds

### 1.3 Keys to Success

- CFPC is one of the few nonprofit organizations providing this type of service in the area designated and there is a high demand for these services.
- Founding executives have expertise in providing affordable housing and the real estate industry. For example, the founder, Michael Kelly is experienced in the industry of affordable housing. He has operated a licensed real estate investment company called Kelly Holding and Real Estate Investment Group, LLC for several years.
- Also, co-founder Dr. Arnita Kelly operates a medical clinic that has been providing services to the elderly and is very well experienced in the nursing home industry.
- CFPC is strategically setup to immediately launch the programs to serve the community as soon as the grant is awarded. The land to be acquired has already been identified and is available for immediate acquisition.

## 2.0 Organization Summary

The inspiration for CFPC began long ago when Michael and Dr. Arnita recognized the need for senior housing that included personal care and attention. As we talked to seniors and spent time in nursing homes and assisted living facilities, we saw limited options for those with illness such as Alzheimer's, multiple sclerosis, diabetes, cardiac artery disease and depression. Parents and grandparents everywhere deserve equal access to livable housing and care that meet their most basic human needs.

Once in operation, CFPC will immediately become a leading change agent in the state of Virginia.

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## 2.1 Legal Entity

CFPC is a 501(c)(3) nonprofit organization and it will have four board members along with the two senior executives. It is a private organization doing business as such. Senior executive Michael and Dr. Arnita Kelly along with the board of directors will be responsible for making all key decisions in the organization. Board members will be carefully selected based on their integrity, community standing, business expertise, and wealth of experience in community services.

Responsibility will be borne by Michael and Dr. Arnita Kelly on a 60/40 basis.

## 2.2 Start-up Summary

CFPC will require the following real property and equipment in the start up phase:

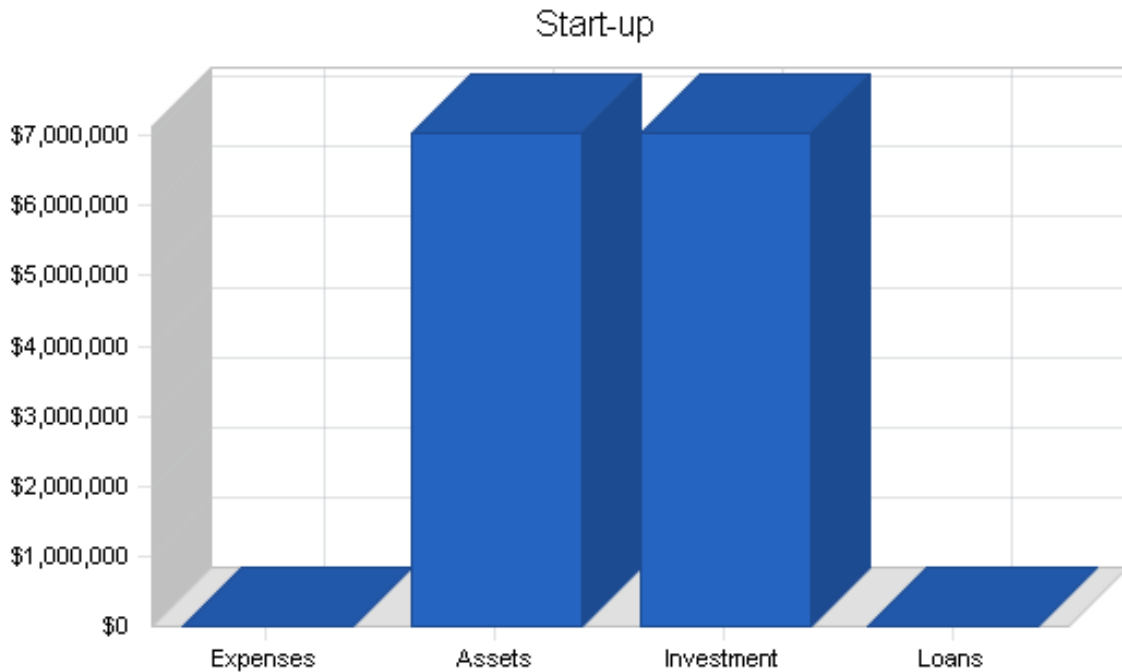
- Office furniture, furnishings and office appliances for each room in the office
- Four desk workspaces/chairs, computers and other accessories
- A computer server and printers
- Fax machine and copier
- Phone and phone line connections
- Paper shredder

Table: Start-up

<hr/>	
Start-up	
<hr/>	
Requirements	
<hr/>	
Start-up Expenses	
Legal	\$3,000
Stationary	\$500
Brochure	\$500
Other	\$0
Closing Cost on Land Acquisition	\$8,000
Total Start-up Expenses	\$12,000
<hr/>	
Start-up Assets	
Cash Required	\$5,000
Other Current Assets	\$25,000
Long-term Assets	\$7,000,000
Total Assets	\$7,030,000
<hr/>	
Total Requirements	\$7,042,000
<hr/>	

## Changing Faces and Places in the Community

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### 3.0 Products and Services

Changing Faces and Places in the Community is dedicated to strengthening family and community life with better housing and care for senior citizens. CFPC will build and administer housing that is designed to produce lasting benefits. By increasing home ownership and enabling independent living, CFPC fosters community-based economic growth while promoting cultural diversity and vitality.

**CFPC is dedicated to:**

- **Increasing first-time home ownership**
- **Equal access to affordable housing**
- **Alternatives to institutional care**
- **Opportunities for self reliance**
- **Community wellness support networks**
- **Renewing generational bonds**

### 4.0 Market Analysis Summary

The market segment identified by CFPC as a target group is located in the area of King William County, Virginia and according to the U.S. Census Bureau this area currently has its fair number of residents of the state of Virginia, CFPC's understanding of the census data is that King William County has the following in its target group.

- Elderly - 11.4%
- Disabled - 13.1%
- Widowed - 6.2%
- Divorced - 9.6%
- Separated - 2.4%

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- Married, Spouse Absent - 1.9%

CFPC is seeking to help this market segment by providing them with affordable housing, alternatives to institutional care, opportunity for self reliance and community wellness support networks.

Currently, there are very few affordable housing service providers for CFPCs targeted group, therefore this will be one of the pioneering efforts as an alternative to institutional care and affordable housing to single parents.

**The initial target group that will be the benefactors of the grant received by CFPC is the current 44.5% of the people that currently reside in King William County.**

### 4.1 Market Segmentation

Using the U.S. Census Bureau statistics CFPC has determined that the people most in need of affordable housing fall into the following categories for King William County in the state of Virginia.

- Elderly - 1,898
- Disabled - 2,171
- Widowed - 1,032
- Divorced - 1,598
- Separated - 400
- Married Spouse Absent - 316

There were 7,415 elderly, disabled, single parents and adults from broken marriages as of 2008 and the growth rate in this county is approximately 3% per year. This means that this category will increase by approximately 70+ families needing support each year based on past growth rates. We expect a more dramatic increase in the growth rate for these families in 2009 due to the economic conditions of the county.

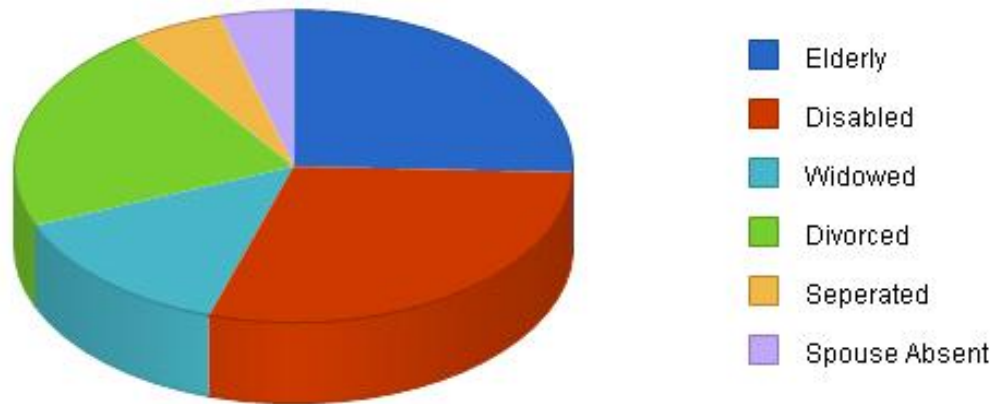
These 7,415 people is the market segment that CFPC is directly seeking to help with its services.

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**Table: Market Analysis**

Market Analysis		2009	2010	2011	2012	2013	
Potential Customers	Growth						CAGR
Elderly	3%	1,898	1,955	2,014	2,074	2,136	3.00%
Disabled	3%	2,171	2,236	2,303	2,372	2,443	2.99%
Widowed	3%	1,032	1,063	1,095	1,128	1,162	3.01%
Divorced	3%	1,598	1,646	1,695	1,746	1,798	2.99%
Seperated	3%	400	412	424	437	450	2.99%
Spouse Absent	3%	316	325	335	345	355	2.95%
<b>Total</b>	<b>2.99%</b>	<b>7,415</b>	<b>7,637</b>	<b>7,866</b>	<b>8,102</b>	<b>8,344</b>	<b>2.99%</b>

Market Analysis (Pie)



### 4.2 Target Market Segment Strategy

To many people, King William County is very affluent but a close examination reveals those who seem to have been forgotten as they live in substandard housing. Michael and Dr. Arnita Kelly have a vision to help people who might otherwise be down and out with no support from either the government or the community. Therefore, they are dedicated to improving the King William County Community by offering affordable housing to the 7,415 elderly, disabled and low income families that might be impacted.

These individuals and families have been forced to live so long in substandard housing due to the hard economic realities of today. Their condition is rapidly growing for the worst and Michael and Dr. Arnita feel an urgent need to intervene in the situation and on their behalf.

### 4.3 Service Providers Analysis

CFPC is in the housing industry and intends to provide:

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- Affordable housing for the elderly, the disabled and the low income group.
- Assistance program on how to obtain affordable homes
- Develop facilities that provide services to the elderly and disabled in the areas of wellness
- Educate the community concerning HUD homes and government home programs as well as the job market

CFPC has already identified 7,415 members of the King William County for which services will be targeted.

### 4.3.1 Alternatives and Usage Patterns

**The reason CFPC targeted the King William County is because there are currently very few affordable/low income housing providers.** Therefore, CFPC will be building low income housing and helping to develop the housing industry as it affect low income groups in this area. CFPC will also be providing educational services about the housing industry to those hoping to move into affordable homes for the very first time by training individuals in the following:

- First time home buyer classes
- Job search programs
- Understanding the financial industry and banking requirements for home buyers
- Good money management and budgeting practices
- Credit ratings and accountability

In addition to providing affordable housing, CFPC will be expanding to provide nursing home services as well as other health care services in the area.

## 5.0 Strategy and Implementation Summary

CFPC has the following strategy for reaching the people that need its services in the following manner:

- HUD Referral
- Nursing Home Referral
- Advertising
- Brochure/Flyers

As for funding, CFPC's strategy is to raise money through:

- Government Grants
- Individual and Corporate Foundations
- Outreach Programs
- Direct Mailing

## 5.1 SWOT Analysis

The following is the SWOT analysis for CFPC.

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### 5.1.1 Strengths

One of the major strengths that CFPC has is that its founder, Michael Kelly is very well experienced in the industry of affordable housing. Also, Michael has owned and operated a licensed real estate company and is the founder of Kelly Holding Real Estate and Investment Group, LLC.

Michael and the cofounder Dr. Arnita Kelly, DPM have been providing services in the community in nursing homes and with on site visits through their medical practice in the Atlanta area. Being from Virginia, Dr. Arnita Kelly is very well acquainted with the acute needs for low income housing in her community.

Members of CPFC's board of directors will be carefully chosen because of their wealth of experience in providing services as well as their upright standing in the community. They will bring a high level of integrity and accountability that will help CFPC to stay on course as it moves ahead to fulfill its mission. Also, staff members will be of upright character and productive in the day to day activities of the organization. All these attributes put together will make CFPC a winning organization at both the local and national level.

### 5.1.2 Weaknesses

CFPC is depend on external sources of funding. However, with of the commitment and experience of the founders CFPC is confident that funds will be consistently available to fulfill its mission.

### 5.1.3 Opportunities

CFPC sees a vast opportunity in the King William County area because there are currently very few organizations that provide low income housing and the state of the economy and most future analysis and projections agree that the trend in market downturns, foreclosures, job losses, etc. will increase the need for the services that CFPC will be providing.

### 5.1.4 Threats

CFPC's main threat is lack of funding and demand for low cost housing exceeding what CFPC can realistically provide if there is no adequate funding.

## 5.2 Competitive Edge

CFPC's winning strategy is to strengthen communities and provide opportunities for people to make a difference through the services it provides. It will bring to the county a comprehensive array of services that will provide not just affordable housing but economic growth by using local consultants, builders, contractors and building materials providers.

The immediate benefactors of this strategic planning and services will be the elderly, low income

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families, at risk children, the disabled, etc. A great effort is devoted to helping members of the community transition from renting to home ownership at affordable cost. CFPC will be providing necessary training and assistance throughout the transition phase.

### 5.3 Marketing Strategy

CFPC will attract its clients through:

- Direct mail advertising
- TV ads
- HUD referral programs
- Nursing home referral
- Medicare/Medicaid referrals
- County Extension Office

CFPC will attract funding from private and government foundations through the use of the following strategies:

- Board members
- Community awareness
- Direct mailings
- Media
- Billboards
- Use of the Internet
- Brochures
- Fund raising events
- Word of mouth

Also, the founder and co-founder will use their influence within the Virginia area to bring awareness to the government and local donors about CFPC and its services.

### 5.4 Fundraising Strategy

CFPC will generate funds from several sources in an effort to build the overall budget of the company as well as develop a diversified sources of benefactors. CFPC at its inception will immediately engage in the following sources of fund raising:

- CFPC Outreach - Internet, direct mailing, media outreach and advertising
- Private Donor Funding - Influential members of the community
- Private Foundations - Private foundations across the nation such as The Home Depot Foundation, etc.
- Corporate Funding - Freddie Mac, Fannie Mae, Bank of America, United Way, etc.
- Government Funding - HUD 201 and 202 Program Grants, State and Local governments

#### 5.4.1 Funding Forecast

CFPC intends to build several low income houses in the first 12 months. This constitutes Phase I.

The bulk of the funding comes from Private and Government Funding which are paid based on

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award schedules. Therefore, CFPC is planning its building phases according to the Private and Government Grant award schedules.

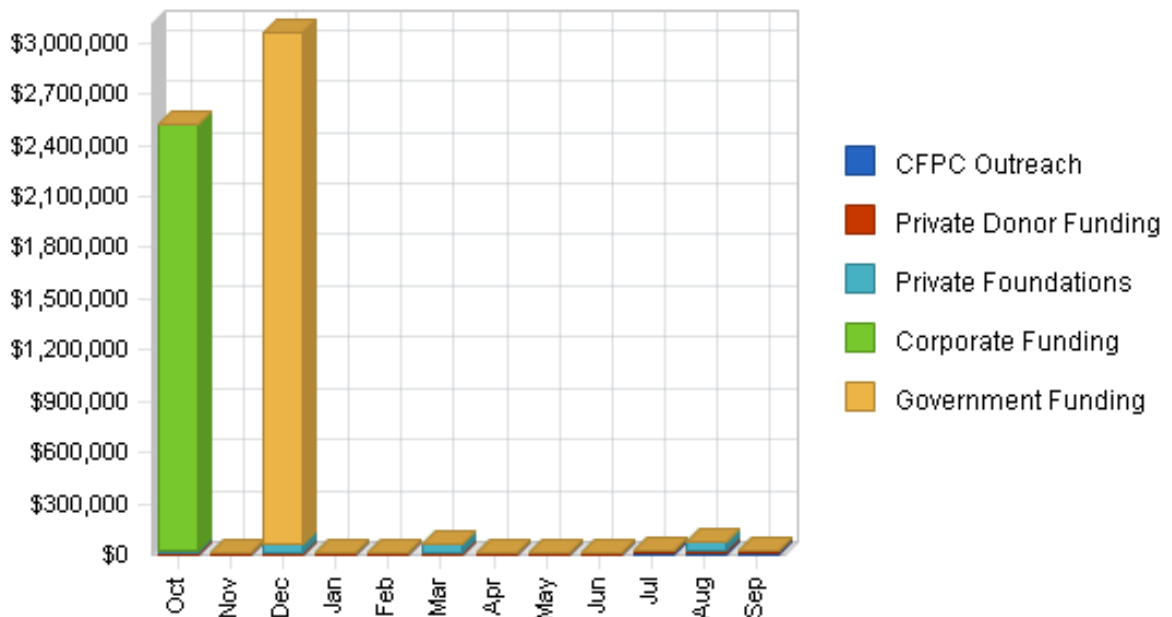
CFPC is heavily dependent on Government and Private Grants in order to meet the identified need of building low income housing in the King Williams County community. Our analysis shows that CFPC can actually work according to these schedules in order to work with the government in solving a critical need of low income housing in the community.

Our forecast shows that in the first year, CFPC needs \$2.75 million for building Phase I immediately after the acquisition of the 5 acre parcel of land that is currently valued at \$2.5 million. A review of the current state for the economy nationwide and in the King William County community shows that more people are losing their homes and are in need of low income housing. Therefore, rather than a decrease or a downward turn for these services, CFPC see an increase in the number of families that will be needing low income housing.

**Table: Funding Forecast**

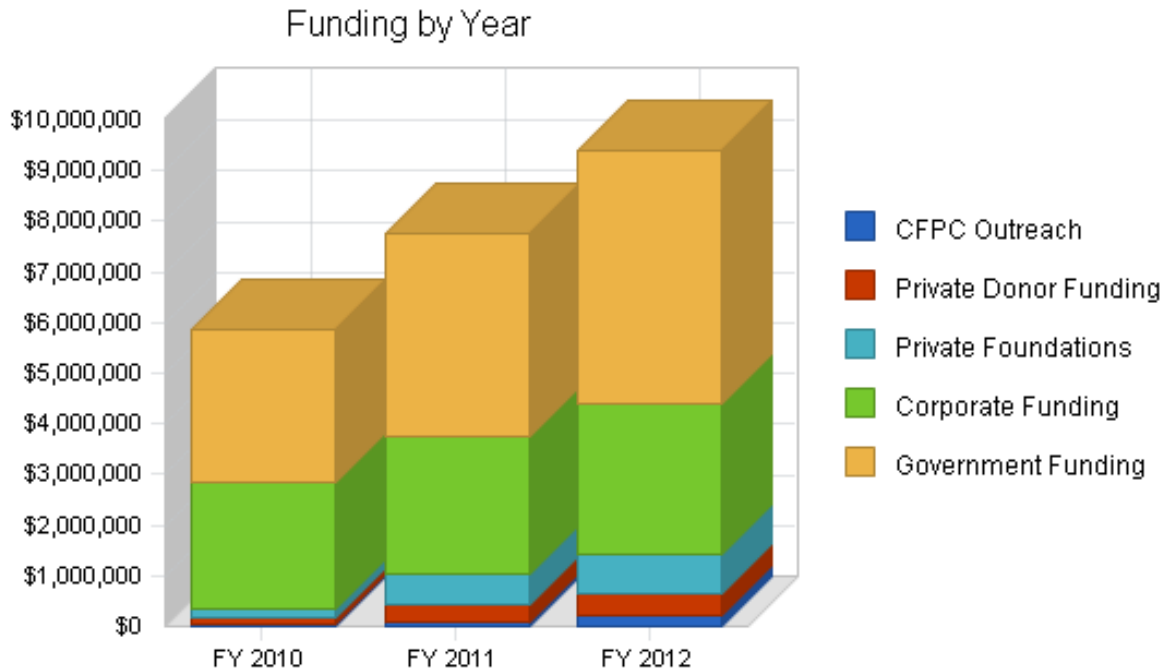
Funding Forecast			
	FY 2010	FY 2011	FY 2012
<b>Funding</b>			
CFPC Outreach	\$60,000	\$100,000	\$200,000
Private Donor Funding	\$111,000	\$350,000	\$465,000
Private Foundations	\$170,000	\$565,000	\$750,000
Corporate Funding	\$2,500,000	\$2,750,000	\$3,000,000
Government Funding	\$3,000,000	\$4,000,000	\$5,000,000
<b>Total Funding</b>	<b>\$5,841,000</b>	<b>\$7,765,000</b>	<b>\$9,415,000</b>
<b>Direct Cost of Funding</b>			
Expenses for Organizational Activities	\$6,000	\$5,000	\$7,000
Administrative Expenses	\$42,000	\$50,000	\$55,000
<b>Subtotal Cost of Funding</b>	<b>\$48,000</b>	<b>\$55,000</b>	<b>\$62,000</b>

**Funding Monthly**



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### 5.5 Milestones

CFPC will achieve milestones when the following objectives are realized:

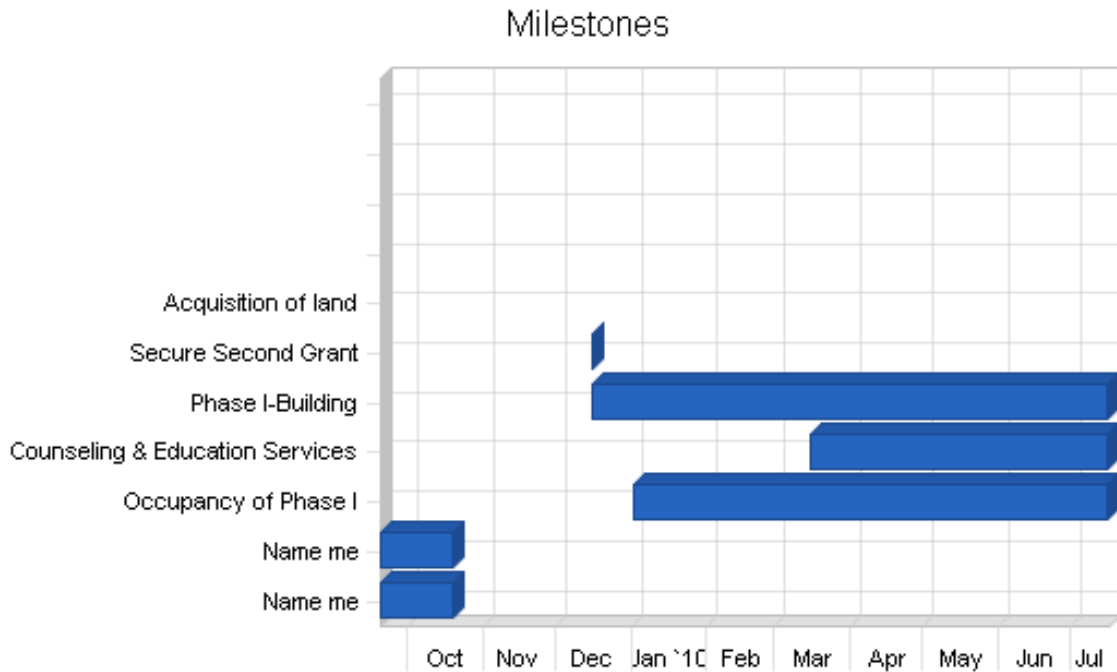
- Secure the first grant by 10/1/2009; amount of grant requested is \$2.5 million for land
- CFPC office is in full operation by 10/1/2009 and the first year budget of \$142,350 is achieved
- The identified 5 acres of land is acquired by 11/31/2009
- CFPC secures the second grant of \$3.0 million for Phase I building
- When CFPC begins building Phase I estimated at \$2,750,000
- CFPC begins counseling and educational services
- Phase I buildings are occupied by grant benefactors

Table: Milestones

Milestones					
Milestone	Start Date	End Date	Budget	Manager	Department
Board of Trustees Established	10/1/2009	10/15/2009	\$0	Michael Kelly	Exec. Director
Secure First Grant	10/15/2009	10/15/2009	\$0	Michael Kelly	Exec. Director
Private & Donor Funding	10/1/2009	9/30/2010	\$0	Michael Kelly	Exec. Director
CFPC in Operation	10/1/2009	12/31/2009	\$142,350	Michael Kelly	Exec. Director
Acquisition of land	11/31/2009	12/31/2009	\$2,500,000	Michael Kelly	Exec. Director
Secure Second Grant	12/15/2009	12/15/2009	\$0	Michael Kelly	Exec. Director
Phase I-Building	12/15/2009	7/15/2010	\$2,750,000	Michael Kelly	Exec. Director
Counseling & Education Services	3/15/2010	7/15/2010	\$20,000	Michael Kelly	Exec. Director
Occupancy of Phase I	1/1/2010	7/15/2010	\$0	Michael Kelly	Exec. Director
Name me	9/19/2009	10/19/2009	\$0	ABC	Department
Name me	9/19/2009	10/19/2009	\$0	ABC	Department
<b>Totals</b>			<b>\$5,412,350</b>		

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### 6.0 Management Summary

CFPC has two Executive Directors who are also founders of the organization and an estimated staff of two at the initial phase.

CFPC intends to use independent contractors and the services of consultants. They will help to fill in the initial gap in staffing. Our goal is to build a very capable and efficient team at every phase of our organization.

### 6.1 Personnel Plan

The Director and Associate Director are not drawing a salary for the first three months and do not plan to draw a full salary in the first year. One Administrative Assistant will work with the Director for the first few months until the land is purchased and building plans are in operation. Thereafter CFPC will add an additional Administrative Assistant to help the workload that will be generated.

Within the second year, CFPC projected growth is additional staff of a Community Outreach Director, a Counselor and an Education and Training Staff.

In summary the staffing for the first year will be:

- 3 people for the first six months
- 4 people for the next 3 months

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- 5 people in the 10th month
- 7 people in the 11th and 12th month

3 Additional people (new hires) are projected for the second twelve months.

2 new hires will be added in the third year.

Table: Personnel

Personnel Plan	FY 2010	FY 2011	FY 2012
Director	\$34,500	\$90,000	\$125,000
Associate Director	\$17,250	\$45,000	\$60,000
Administrative Assistant	\$18,300	\$19,650	\$20,100
Administrative Assistant	\$9,300	\$19,650	\$20,100
Outreach Director	\$7,800	\$31,800	\$33,500
Counselor	\$3,600	\$22,100	\$22,600
Training & Education Staff	\$3,600	\$22,100	\$22,600
New Hires	\$0	\$45,000	\$77,250
Total People	7	10	12
Total Payroll	\$94,350	\$295,300	\$381,150

### 7.0 Financial Plan

CFPC expects a steady growth with each phase of building completion. The growth will be funded by government grants, private foundations and donations.

### 7.1 Start-up Funding

Initial funding for the start-up expenses will come from:

- CFPC Outreach \$5,000
- Private Donors \$20,000
- Private Foundation \$20,000

The start-up funding will cover the start-up expenses, provide for projected start-up cash requirements of \$5,000 and an additional \$3,000.

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**Table: Start-up Funding**

<b>Start-up Funding</b>	
Start-up Expenses to Fund	\$12,000
Start-up Assets to Fund	\$7,030,000
<b>Total Funding Required</b>	<b>\$7,042,000</b>
<b>Assets</b>	
Non-cash Assets from Start-up	\$7,025,000
Cash Requirements from Start-up	\$5,000
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$5,000
<b>Total Assets</b>	<b>\$7,030,000</b>
<b>Liabilities and Capital</b>	
<b>Liabilities</b>	
Current Borrowing	\$0
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
<b>Total Liabilities</b>	<b>\$0</b>
<b>Capital</b>	
<b>Planned Investment</b>	
Private Donation	\$45,000
Investor	\$0
Additional Investment Requirement	\$6,997,000
<b>Total Planned Investment</b>	<b>\$7,042,000</b>
Loss at Start-up (Start-up Expenses)	(\$12,000)
<b>Total Capital</b>	<b>\$7,030,000</b>
<b>Total Capital and Liabilities</b>	<b>\$7,030,000</b>
<b>Total Funding</b>	<b>\$7,042,000</b>

### 7.2 Important Assumptions

The following table includes general assumptions about future short term and long term interest rates.

### 7.3 Break-even Analysis

Break-even is shown in the following table and charts.

**Table: Break-even Analysis**

<b>Break-even Analysis</b>	
Monthly Revenue Break-even	\$474,357
<b>Assumptions:</b>	
Average Percent Variable Cost	1%
Estimated Monthly Fixed Cost	\$470,459

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### 7.4 Projected Surplus or Deficit

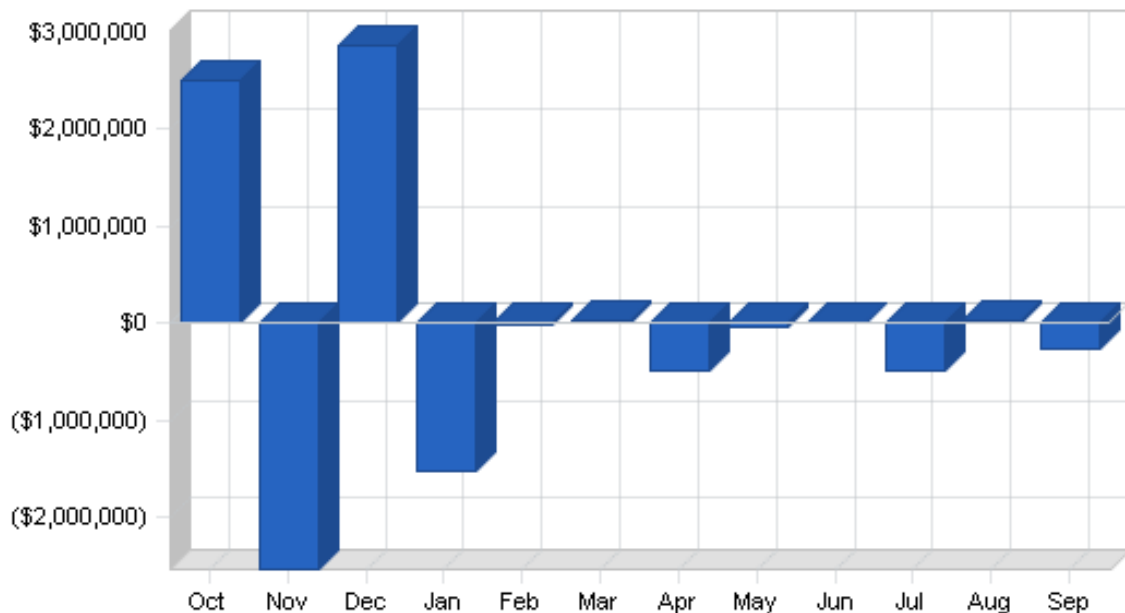
Timing of the funds provided is critical to the building plan and the timely preparation of housing for occupancy.

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**Table: Surplus and Deficit**

Surplus and Deficit			
	FY 2010	FY 2011	FY 2012
Funding	\$5,841,000	\$7,765,000	\$9,415,000
Direct Cost	\$48,000	\$55,000	\$62,000
Other Costs of Funding	\$35,000	\$4,000	\$5,000
<b>Total Direct Cost</b>	<b>\$83,000</b>	<b>\$59,000</b>	<b>\$67,000</b>
Gross Surplus	\$5,758,000	\$7,706,000	\$9,348,000
Gross Surplus %	98.58%	99.24%	99.29%
Expenses			
Payroll	\$94,350	\$295,300	\$381,150
Marketing/Promotion	\$45,000	\$50,000	\$60,000
Depreciation	\$4,800	\$4,800	\$4,800
Rent	\$36,000	\$40,000	\$44,000
Utilities	\$7,200	\$7,800	\$8,600
Insurance	\$24,000	\$25,000	\$26,000
Payroll Taxes	\$14,153	\$44,295	\$57,173
Licenses & Permits	\$15,000	\$18,000	\$20,000
Acquisition of Land	\$2,500,000	\$0	\$0
Phase I Building	\$2,750,000	\$7,000,000	\$8,500,000
Architectural Fees	\$100,000	\$0	\$0
Land Development	\$55,000	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$5,645,503</b>	<b>\$7,485,195</b>	<b>\$9,101,723</b>
Surplus Before Interest and Taxes	\$112,498	\$220,805	\$246,278
EBITDA	\$117,298	\$225,605	\$251,078
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0
<b>Net Surplus</b>	<b>\$112,498</b>	<b>\$220,805</b>	<b>\$246,278</b>
<b>Net Surplus/Funding</b>	<b>1.93%</b>	<b>2.84%</b>	<b>2.62%</b>

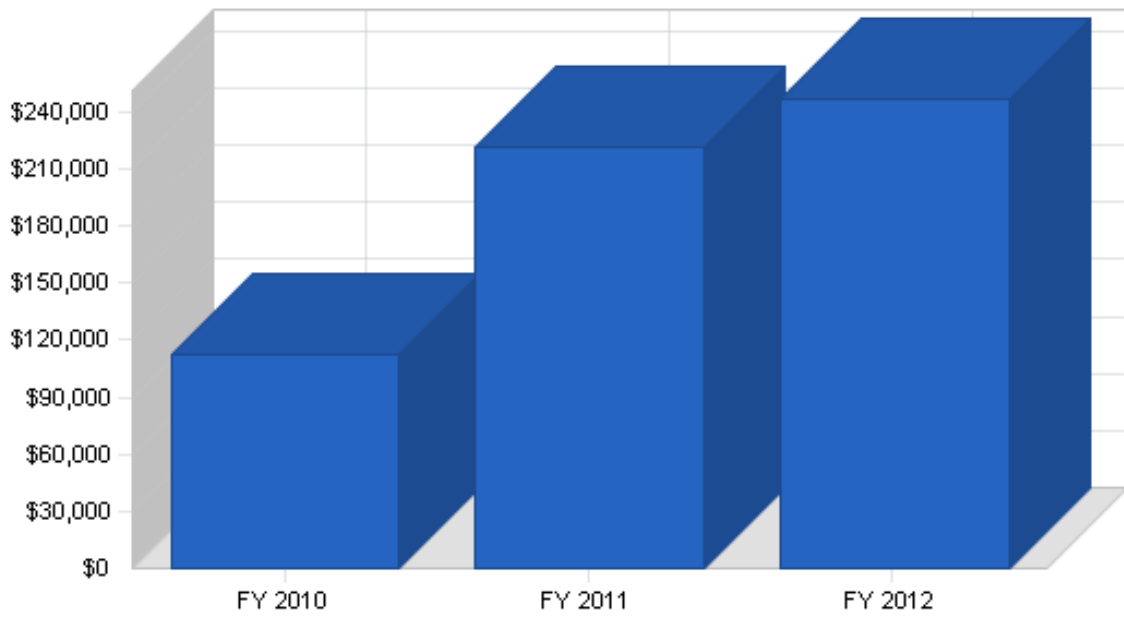
**Surplus Monthly**



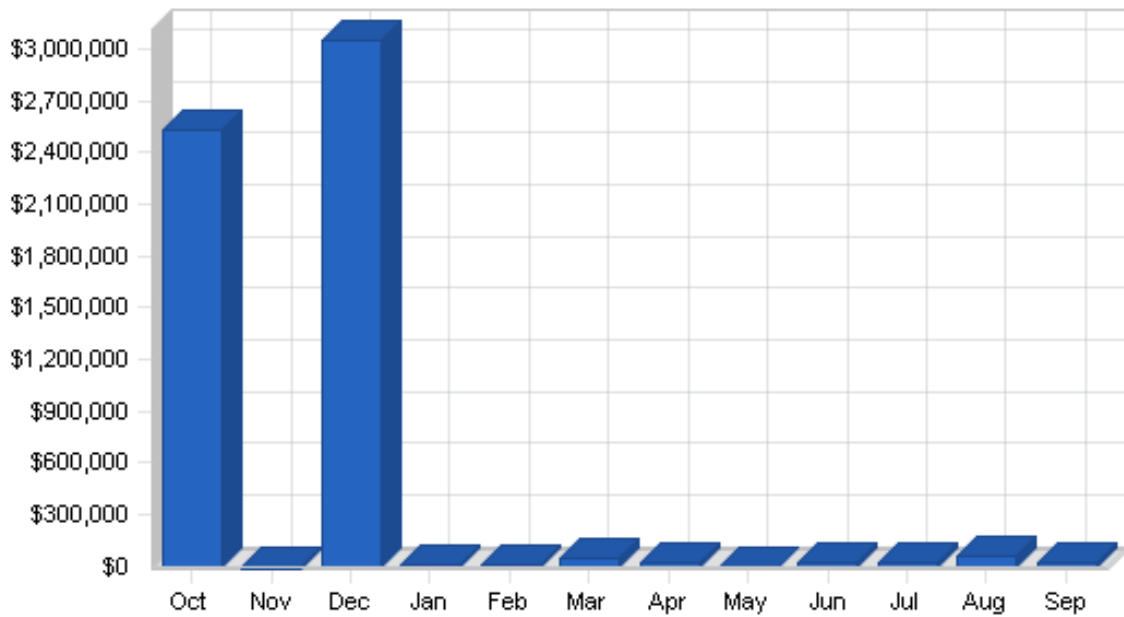
## Changing Faces and Places in the Community

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### Surplus Yearly

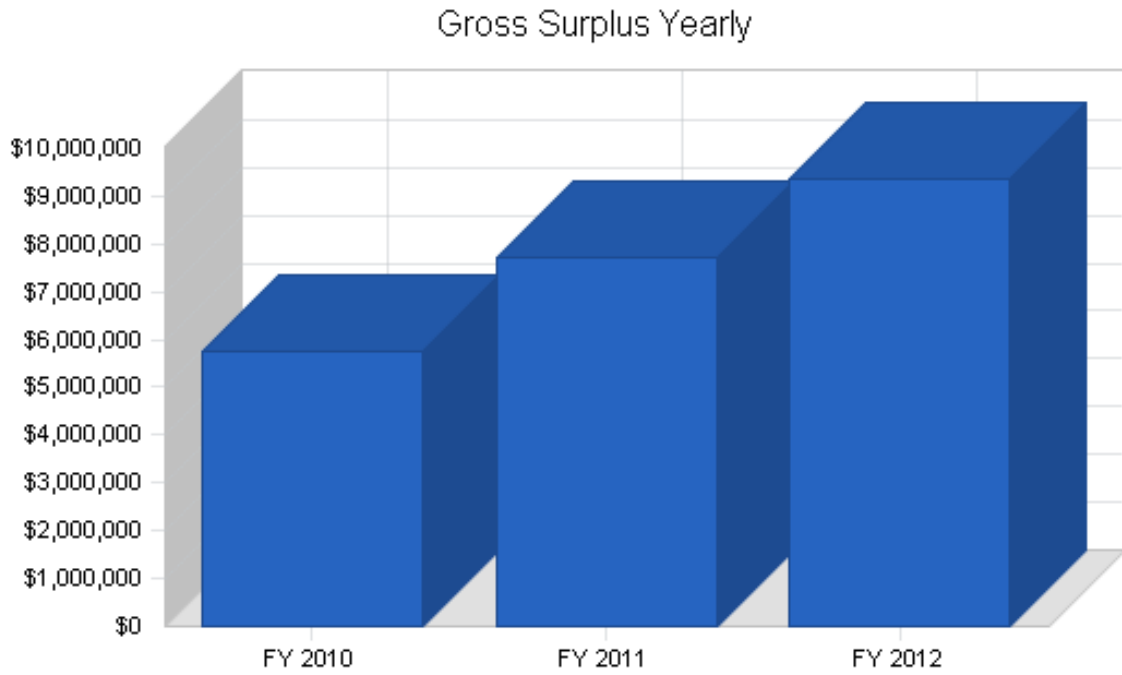


### Gross Surplus Monthly



## Changing Faces and Places in the Community

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### 7.5 Projected Cash Flow

The following table and chart show the projected cash flow.

## Changing Faces and Places in the Community

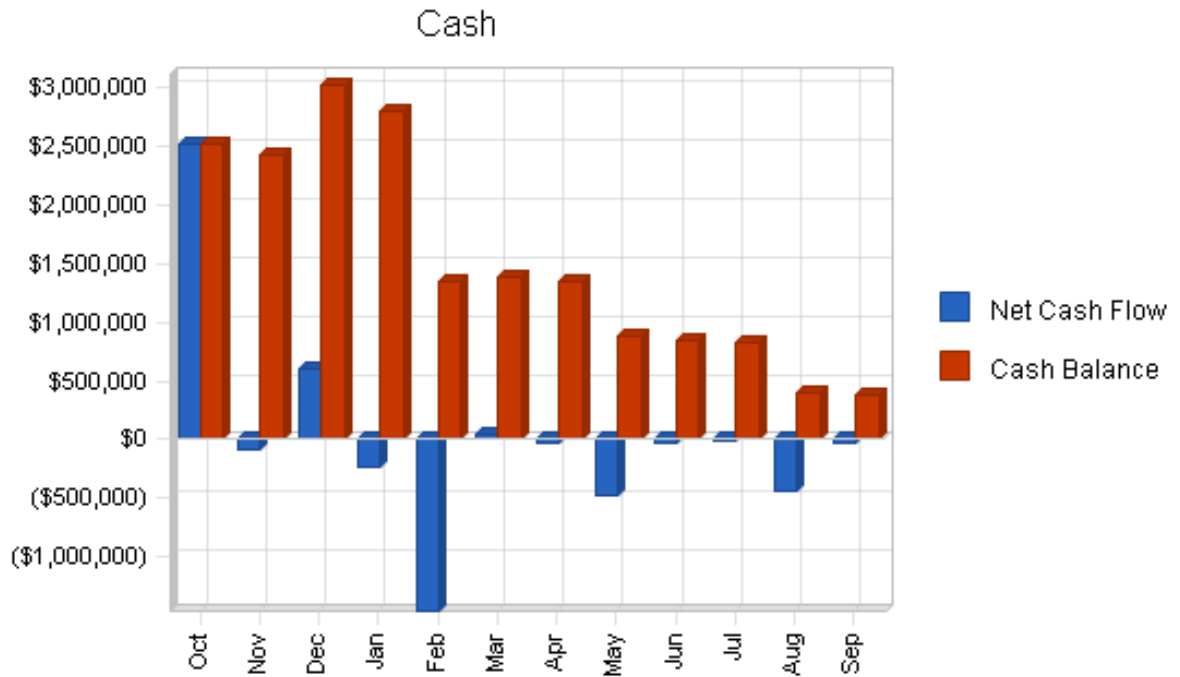
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**Table: Cash Flow**

Pro Forma Cash Flow	FY 2010	FY 2011	FY 2012
<b>Cash Received</b>			
Cash from Operations			
Cash Funding	\$5,841,000	\$7,765,000	\$9,415,000
Subtotal Cash from Operations	\$5,841,000	\$7,765,000	\$9,415,000
<b>Additional Cash Received</b>			
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	\$0	\$0	\$0
Subtotal Cash Received	\$5,841,000	\$7,765,000	\$9,415,000
<b>Expenditures</b>			
Expenditures from Operations			
Cash Spending	\$94,350	\$295,300	\$381,150
Bill Payments	\$5,378,867	\$6,899,175	\$8,656,306
Subtotal Spent on Operations	\$5,473,217	\$7,194,475	\$9,037,456
<b>Additional Cash Spent</b>			
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	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
Subtotal Cash Spent	\$5,473,217	\$7,194,475	\$9,037,456
Net Cash Flow	\$367,783	\$570,525	\$377,544
Cash Balance	\$372,783	\$943,308	\$1,320,852

## Changing Faces and Places in the Community

---



### 7.6 Projected Balance Sheet

The following table shows the projected balance sheet.

Note: Depreciation is calculated for the assets owned by CFPC such as office furniture and equipment; depreciation is not calculated for the construction in progress.

## Changing Faces and Places in the Community

---

Table: Balance Sheet

Pro Forma Balance Sheet	FY 2010	FY 2011	FY 2012
<b>Assets</b>			
Current Assets			
Cash	\$372,783	\$943,308	\$1,320,852
Other Current Assets	\$25,000	\$25,000	\$25,000
<b>Total Current Assets</b>	<b>\$397,783</b>	<b>\$968,308</b>	<b>\$1,345,852</b>
Long-term Assets			
Long-term Assets	\$7,000,000	\$7,000,000	\$7,000,000
Accumulated Depreciation	\$4,800	\$9,600	\$14,400
<b>Total Long-term Assets</b>	<b>\$6,995,200</b>	<b>\$6,990,400</b>	<b>\$6,985,600</b>
<b>Total Assets</b>	<b>\$7,392,983</b>	<b>\$7,958,708</b>	<b>\$8,331,452</b>
<b>Liabilities and Capital</b>			
Current Liabilities			
Accounts Payable	\$250,485	\$595,405	\$721,872
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
<b>Subtotal Current Liabilities</b>	<b>\$250,485</b>	<b>\$595,405</b>	<b>\$721,872</b>
Long-term Liabilities			
Long-term Liabilities	\$0	\$0	\$0
<b>Total Liabilities</b>	<b>\$250,485</b>	<b>\$595,405</b>	<b>\$721,872</b>
Paid-in Capital			
Paid-in Capital	\$7,042,000	\$7,042,000	\$7,042,000
Accumulated Surplus/Deficit	(\$12,000)	\$100,498	\$321,303
Surplus/Deficit	\$112,498	\$220,805	\$246,278
<b>Total Capital</b>	<b>\$7,142,498</b>	<b>\$7,363,303</b>	<b>\$7,609,580</b>
<b>Total Liabilities and Capital</b>	<b>\$7,392,983</b>	<b>\$7,958,708</b>	<b>\$8,331,452</b>
<b>Net Worth</b>	<b>\$7,142,497</b>	<b>\$7,363,303</b>	<b>\$7,609,580</b>

### 7.7 Standard Ratios

The following table presents standard ratios. CFPC has a Standard Industrial Classification (SIC) code for New Single Family Housing Construction reflected for comparison.

## Changing Faces and Places in the Community

**Table: Ratios**

Ratio Analysis				
	FY 2010	FY 2011	FY 2012	Industry Profile
Funding Growth	n.a.	32.94%	21.25%	-2.88%
<b>Percent of Total Assets</b>				
Other Current Assets	0.34%	0.31%	0.30%	25.19%
Total Current Assets	5.38%	12.17%	16.15%	80.17%
Long-term Assets	94.62%	87.83%	83.85%	19.83%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	3.39%	7.48%	8.66%	40.91%
Long-term Liabilities	0.00%	0.00%	0.00%	12.88%
Total Liabilities	3.39%	7.48%	8.66%	53.79%
Net Worth	96.61%	92.52%	91.34%	46.21%
<b>Percent of Funding</b>				
Funding	100.00%	100.00%	100.00%	100.00%
Gross Surplus	98.58%	99.24%	99.29%	12.27%
Selling, General & Administrative Expenses	96.65%	96.40%	96.67%	3.65%
Advertising Expenses	0.77%	0.64%	0.64%	0.24%
Surplus Before Interest and Taxes	1.93%	2.84%	2.62%	2.10%
<b>Main Ratios</b>				
Current	1.59	1.63	1.86	1.77
Quick	1.59	1.63	1.86	0.62
Total Debt to Total Assets	3.39%	7.48%	8.66%	57.31%
Pre-tax Return on Net Worth	1.58%	3.00%	3.24%	8.67%
Pre-tax Return on Assets	1.52%	2.77%	2.96%	3.70%
<b>Additional Ratios</b>				
	FY 2010	FY 2011	FY 2012	
Net Surplus Margin	1.93%	2.84%	2.62%	n.a
Return on Equity	1.58%	3.00%	3.24%	n.a
<b>Activity Ratios</b>				
Accounts Payable Turnover	22.47	12.17	12.17	n.a
Payment Days	27	21	27	n.a
Total Asset Turnover	0.79	0.98	1.13	n.a
<b>Debt Ratios</b>				
Debt to Net Worth	0.04	0.08	0.09	n.a
Current Liab. to Liab.	1.00	1.00	1.00	n.a
<b>Liquidity Ratios</b>				
Net Working Capital	\$147,297	\$372,903	\$623,980	n.a
Interest Coverage	0.00	0.00	0.00	n.a
<b>Additional Ratios</b>				
Assets to Funding	1.27	1.02	0.88	n.a
Current Debt/Total Assets	3%	7%	9%	n.a
Acid Test	1.59	1.63	1.86	n.a
Funding/Net Worth	0.82	1.05	1.24	n.a
Dividend Payout	0.00	0.00	0.00	n.a

## Appendix

Table: Funding Forecast

Funding Forecast												
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Funding</b>												
CFPC Outreach	\$3,000	\$3,000	\$3,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$7,000	\$7,000	\$7,000
Private Donor Funding	\$5,000	\$5,000	\$5,000	\$7,000	\$7,000	\$7,000	\$10,000	\$10,000	\$10,000	\$15,000	\$15,000	\$15,000
Private Foundations	\$20,000	\$0	\$50,000	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000	\$0
Corporate Funding	\$2,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Government Funding	\$0	\$0	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Funding</b>	<b>\$2,528,000</b>	<b>\$8,000</b>	<b>\$3,058,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$62,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$22,000</b>	<b>\$72,000</b>	<b>\$22,000</b>
<b>Direct Cost of Funding</b>												
Expenses for Organizational Activities	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500
Administrative Expenses	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
<b>Subtotal Cost of Funding</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>

## Appendix

Table: Personnel

Personnel Plan		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Director	Exec. Director	\$0	\$0	\$0	\$2,500	\$2,500	\$2,500	\$3,500	\$3,500	\$3,500	\$5,500	\$5,500	\$5,500
Associate Director	Exec. Director	\$0	\$0	\$0	\$1,250	\$1,250	\$1,250	\$1,750	\$1,750	\$1,750	\$2,750	\$2,750	\$2,750
Administrative Assistant	Office Manager	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,600	\$1,600	\$1,600
Administrative Assistant	Exec. Director	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500	\$1,500	\$1,500	\$1,600	\$1,600	\$1,600
Outreach Director	Exec. Director	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,600	\$2,600	\$2,600
Counselor	Office Manager	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,800	\$1,800
Training & Education Staff	Office Manager	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,800	\$1,800
New Hires		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total People		3	3	3	3	3	3	4	4	4	5	7	7
Total Payroll		\$1,500	\$1,500	\$1,500	\$5,250	\$5,250	\$5,250	\$8,250	\$8,250	\$8,250	\$14,050	\$17,650	\$17,650

## Appendix

Table: Surplus and Deficit

Surplus and Deficit												
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Funding	\$2,528,000	\$8,000	\$3,058,000	\$12,000	\$12,000	\$62,000	\$15,000	\$15,000	\$15,000	\$22,000	\$72,000	\$22,000
Direct Cost	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Other Costs of Funding	\$0	\$20,000	\$10,000	(\$5,000)	\$5,000	\$5,000	(\$10,000)	\$20,000	(\$5,000)	(\$10,000)	\$10,000	(\$5,000)
Total Direct Cost	\$4,000	\$24,000	\$14,000	(\$1,000)	\$9,000	\$9,000	(\$6,000)	\$24,000	(\$1,000)	(\$6,000)	\$14,000	(\$1,000)
Gross Surplus	\$2,524,000	(\$16,000)	\$3,044,000	\$13,000	\$3,000	\$53,000	\$21,000	(\$9,000)	\$16,000	\$28,000	\$58,000	\$23,000
Gross Surplus %	99.84%	-200.00%	99.54%	108.33%	25.00%	85.48%	140.00%	-60.00%	106.67%	127.27%	80.56%	104.55%
<b>Expenses</b>												
Payroll	\$1,500	\$1,500	\$1,500	\$5,250	\$5,250	\$5,250	\$8,250	\$8,250	\$8,250	\$14,050	\$17,650	\$17,650
Marketing/Promotion	\$0	\$10,000	\$10,000	\$10,000	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875
Depreciation	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Rent	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Utilities	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600
Insurance	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Payroll Taxes	15%	\$225	\$225	\$225	\$788	\$788	\$788	\$1,238	\$1,238	\$1,238	\$2,108	\$2,648
Licenses & Permits	15%	\$5,000	\$0	\$5,000	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Acquisition of Land	15%	\$0	\$2,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase I Building	15%	\$0	\$0	\$1,500,000	\$0	\$0	\$500,000	\$0	\$0	\$500,000	\$0	\$250,000
Architectural Fees	15%	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Development		\$0	\$55,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$12,725	\$2,517,725	\$177,725	\$1,527,038	\$13,913	\$13,913	\$517,363	\$17,363	\$17,363	\$524,033	\$28,173	\$278,173
Surplus Before Interest and Taxes	\$2,511,275	(\$2,533,725)	\$2,866,275	(\$1,514,038)	(\$10,913)	\$39,088	(\$496,363)	(\$26,363)	(\$1,363)	(\$496,033)	\$29,828	(\$255,173)
EBITDA	\$2,511,675	(\$2,533,325)	\$2,866,675	(\$1,513,638)	(\$10,513)	\$39,488	(\$495,963)	(\$25,963)	(\$963)	(\$495,633)	\$30,228	(\$254,773)
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Surplus	\$2,511,275	(\$2,533,725)	\$2,866,275	(\$1,514,038)	(\$10,913)	\$39,088	(\$496,363)	(\$26,363)	(\$1,363)	(\$496,033)	\$29,828	(\$255,173)
Net Surplus/Funding	99.34%	-31671.56%	93.73%	-12616.98%	-90.94%	63.04%	-3309.08%	-175.75%	-9.08%	-2254.69%	41.43%	-1159.88%

## Appendix

**Table: Cash Flow**

Pro Forma Cash Flow												
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Cash Received</b>												
Cash from Operations												
Cash Funding	\$2,528,000	\$8,000	\$3,058,000	\$12,000	\$12,000	\$62,000	\$15,000	\$15,000	\$15,000	\$22,000	\$72,000	\$22,000
<b>Subtotal Cash from Operations</b>	<b>\$2,528,000</b>	<b>\$8,000</b>	<b>\$3,058,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$62,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$22,000</b>	<b>\$72,000</b>	<b>\$22,000</b>
<b>Additional Cash Received</b>												
Sales Tax, VAT, HST/GST Received	0.00%	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal Cash Received</b>	<b>\$2,528,000</b>	<b>\$8,000</b>	<b>\$3,058,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$62,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$22,000</b>	<b>\$72,000</b>	<b>\$22,000</b>
<b>Expenditures</b>												
Expenditures from Operations												
Cash Spending	\$1,500	\$1,500	\$1,500	\$5,250	\$5,250	\$5,250	\$8,250	\$8,250	\$8,250	\$14,050	\$17,650	\$17,650
Bill Payments	\$494	\$98,992	\$2,461,492	\$234,177	\$1,470,283	\$17,263	\$33,444	\$487,046	\$31,879	\$24,242	\$487,601	\$31,956
<b>Subtotal Spent on Operations</b>	<b>\$1,994</b>	<b>\$100,492</b>	<b>\$2,462,992</b>	<b>\$239,427</b>	<b>\$1,475,533</b>	<b>\$22,513</b>	<b>\$41,694</b>	<b>\$495,296</b>	<b>\$40,129</b>	<b>\$38,292</b>	<b>\$505,251</b>	<b>\$49,606</b>
<b>Additional Cash Spent</b>												
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal Cash Spent</b>	<b>\$1,994</b>	<b>\$100,492</b>	<b>\$2,462,992</b>	<b>\$239,427</b>	<b>\$1,475,533</b>	<b>\$22,513</b>	<b>\$41,694</b>	<b>\$495,296</b>	<b>\$40,129</b>	<b>\$38,292</b>	<b>\$505,251</b>	<b>\$49,606</b>
<b>Net Cash Flow</b>	<b>\$2,526,006</b>	<b>(\$92,492)</b>	<b>\$595,008</b>	<b>(\$227,427)</b>	<b>(\$1,463,533)</b>	<b>\$39,488</b>	<b>(\$26,694)</b>	<b>(\$480,296)</b>	<b>(\$25,129)</b>	<b>(\$16,292)</b>	<b>(\$433,251)</b>	<b>(\$27,606)</b>
<b>Cash Balance</b>	<b>\$2,531,006</b>	<b>\$2,438,514</b>	<b>\$3,033,523</b>	<b>\$2,806,095</b>	<b>\$1,342,562</b>	<b>\$1,382,050</b>	<b>\$1,355,355</b>	<b>\$875,060</b>	<b>\$849,930</b>	<b>\$833,639</b>	<b>\$400,388</b>	<b>\$372,783</b>

## Appendix

Table: Balance Sheet

Pro Forma Balance Sheet													
Assets	Starting Balances	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Current Assets</b>													
Cash	\$5,000	\$2,531,006	\$2,438,514	\$3,033,523	\$2,806,095	\$1,342,562	\$1,382,050	\$1,355,355	\$875,060	\$849,930	\$833,639	\$400,388	\$372,783
Other Current Assets	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
<b>Total Current Assets</b>	<b>\$30,000</b>	<b>\$2,556,006</b>	<b>\$2,463,514</b>	<b>\$3,058,523</b>	<b>\$2,831,095</b>	<b>\$1,367,562</b>	<b>\$1,407,050</b>	<b>\$1,380,355</b>	<b>\$900,060</b>	<b>\$874,930</b>	<b>\$858,639</b>	<b>\$425,388</b>	<b>\$397,783</b>
<b>Long-term Assets</b>													
Long-term Assets	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000
Accumulated Depreciation	\$0	\$400	\$800	\$1,200	\$1,600	\$2,000	\$2,400	\$2,800	\$3,200	\$3,600	\$4,000	\$4,400	\$4,800
<b>Total Long-term Assets</b>	<b>\$7,000,000</b>	<b>\$6,999,600</b>	<b>\$6,999,200</b>	<b>\$6,998,800</b>	<b>\$6,998,400</b>	<b>\$6,998,000</b>	<b>\$6,997,600</b>	<b>\$6,997,200</b>	<b>\$6,996,800</b>	<b>\$6,996,400</b>	<b>\$6,996,000</b>	<b>\$6,995,600</b>	<b>\$6,995,200</b>
<b>Total Assets</b>	<b>\$7,030,000</b>	<b>\$9,555,606</b>	<b>\$9,462,714</b>	<b>\$10,057,323</b>	<b>\$9,829,495</b>	<b>\$8,365,562</b>	<b>\$8,404,650</b>	<b>\$8,377,555</b>	<b>\$7,896,860</b>	<b>\$7,871,330</b>	<b>\$7,854,639</b>	<b>\$7,420,988</b>	<b>\$7,392,983</b>
<b>Liabilities and Capital</b>													
<b>Current Liabilities</b>													
Accounts Payable	\$0	\$14,331	\$2,455,164	\$183,498	\$1,469,708	\$16,687	\$16,687	\$485,955	\$31,622	\$7,455	\$486,796	\$23,318	\$250,485
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal Current Liabilities</b>	<b>\$0</b>	<b>\$14,331</b>	<b>\$2,455,164</b>	<b>\$183,498</b>	<b>\$1,469,708</b>	<b>\$16,687</b>	<b>\$16,687</b>	<b>\$485,955</b>	<b>\$31,622</b>	<b>\$7,455</b>	<b>\$486,796</b>	<b>\$23,318</b>	<b>\$250,485</b>
<b>Long-term Liabilities</b>													
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$14,331</b>	<b>\$2,455,164</b>	<b>\$183,498</b>	<b>\$1,469,708</b>	<b>\$16,687</b>	<b>\$16,687</b>	<b>\$485,955</b>	<b>\$31,622</b>	<b>\$7,455</b>	<b>\$486,796</b>	<b>\$23,318</b>	<b>\$250,485</b>
<b>Capital</b>													
Paid-in Capital	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000	\$7,042,000
Accumulated Surplus/Deficit	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)
Surplus/Deficit	\$0	\$2,511,275	(\$22,450)	\$2,843,825	\$1,329,788	\$1,318,875	\$1,357,963	\$861,600	\$835,238	\$833,875	\$337,843	\$367,670	\$112,498
<b>Total Capital</b>	<b>\$7,030,000</b>	<b>\$9,541,275</b>	<b>\$7,007,550</b>	<b>\$9,873,825</b>	<b>\$8,359,788</b>	<b>\$8,348,875</b>	<b>\$8,387,963</b>	<b>\$7,891,600</b>	<b>\$7,865,238</b>	<b>\$7,863,875</b>	<b>\$7,367,843</b>	<b>\$7,397,670</b>	<b>\$7,142,498</b>
<b>Total Liabilities and Capital</b>	<b>\$7,030,000</b>	<b>\$9,555,606</b>	<b>\$9,462,714</b>	<b>\$10,057,323</b>	<b>\$9,829,495</b>	<b>\$8,365,562</b>	<b>\$8,404,650</b>	<b>\$8,377,555</b>	<b>\$7,896,860</b>	<b>\$7,871,330</b>	<b>\$7,854,639</b>	<b>\$7,420,988</b>	<b>\$7,392,983</b>
<b>Net Worth</b>	<b>\$7,030,000</b>	<b>\$9,541,275</b>	<b>\$7,007,550</b>	<b>\$9,873,825</b>	<b>\$8,359,788</b>	<b>\$8,348,875</b>	<b>\$8,387,963</b>	<b>\$7,891,600</b>	<b>\$7,865,237</b>	<b>\$7,863,875</b>	<b>\$7,367,843</b>	<b>\$7,397,670</b>	<b>\$7,142,497</b>