

PERSONAL FINANCIAL STATEMENT

As of _____, 20__

Name: _____

Residence Phone: _____

Residence Address: _____

City, State, Zip Code: _____

Social Security Number: _____

PERSONAL ASSETS

Cash in Bank	\$
IRA	\$
Notes Receivable (1)	\$
Life Insurance Surrender	\$
Stocks & Bonds (3)	\$
Real Estate (4)	\$
Automobile	\$
Personal Property (6)	\$
Other Assets (8)	\$
TOTAL ASSETS	\$

PERSONAL LIABILITIES

Account Payable	\$
Notes Payable (2)	\$
Auto Installment	\$
Other Installment	\$
Life insurance Loans	\$
Mortgage (4)	\$
Unpaid Taxes (5)	\$
Other Liabilities (7)	\$
TOTAL LIABILITIES	\$

SOURCES OF INCOME

Salary	\$
Investments	\$
Real Estate	\$
Other Income	\$

CONTINGENT LIABILITIES

Endorser / Co Maker	\$
Claims / Judgments	\$
Income Tax	\$
Other Debt	\$

(1) DESCRIBE NOTES RECEIVABLE:

BUSINESS PLAN GUIDELINES

(2) DESCRIBE NOTES PAYABLE:

Name /Address of Holder	Original Balance	Current Balance	Monthly Payment
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(3) DESCRIBE STOCKS AND BONDS

Name of Securities	Number of Shares	Cost	Market Value
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(4) DESCRIBE REAL ESTATE

Address	Purchase Date	Cost	Present Value	Mortgage Balance	Payment
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

(5) DESCRIBE TAX LIABILITY: (type, to whom payable, when due, amount, liens)

(6) DESCRIBE PERSONAL PROPERTY: (exact description, liens, delinquencies)

(7) DESCRIBE OTHER LIABILITIES:

(8) DESCRIBE OTHER ASSETS:



PERSONAL AND LIVING EXPENSES

ITEMIZATION

Regular Payments					
Rent or House Payment					
Property Taxes					
Condo's Owner's Dues					
Furniture and Appliance Payment					
Loan Payments					
Health Insurance					
Other Insurance					
Household Expenses					
Food – Restaurants					
Food – At Home					
Telephone					
Utilities					
Water					
Personal Expenses					
Clothing, Laundry					
Medical, Dental, Drugs					
Education					
Dues, Subscriptions					
Gifts, Charity					
Gasoline and Auto					
Entertainment and Travel					
Miscellaneous Spending					
Total Personal Expenses					
(Draw Required)					

BUSINESS PLAN GUIDELINES

LIVING EXPENSES

From last paycheck to opening day	\$ _____
For three months after opening day	\$ _____

(NOTE: Money for living and business expenses for at least three months should be set aside in a bank savings account and not used for any other purpose. This is your start-up cushion.)

DEPOSITS, LICENSES, PREPAYMENTS

Deposit for rent	\$ _____
Telephone & utility deposits	\$ _____
Business licenses	\$ _____
Insurance premiums	\$ _____

LEASEHOLD IMPROVEMENTS

Remodeling & redecorating	\$ _____
Fixtures, equipment, displays	\$ _____
Installation labor	\$ _____
Signs – outside, inside	\$ _____

INVENTORY

Service, delivery equipment, & supplies	\$ _____
Merchandise (approximately 65% of start-up costs are invested in opening stock.)	\$ _____

OPERATING EXPENSES FOR THE 1st 3 MONTHS

(from Cash Flow Projection) \$ _____

RESERVE TO CARRY CUSTOMERS' ACCOUNTS

\$ _____

CASH FOR PETTY CASH, ETC.

\$ _____

TOTAL START-UP CASH NEEDS

\$ _____

PRO FORMA CASH FLOW ANALYSIS

Note: this Analysis should be done on a monthly basis for the first year and on a quarterly basis for years 2 and 3.

CASH RECIEPTS

Cash Sales	\$ _____
Cash from Accounts Receivable	\$ _____
Cash From Investments	\$ _____
TOTAL CASH RECEIPTS	\$ _____

CASH DISBURSEMENTS

Merchandise Inventory	\$ _____
Salary, Wages	\$ _____
Outside Labor	\$ _____
Payroll Taxes	\$ _____
Advertising	\$ _____
Car & Delivery	\$ _____
General Office Administration	\$ _____
Legal & Accounting	\$ _____
Operating Supplies	\$ _____
Bad Debts	\$ _____
Rent	\$ _____
Repairs & Maintenance	\$ _____
Utilities	\$ _____
Insurance	\$ _____
Taxes & Licenses	\$ _____
Loan Payments (principle & interest)	\$ _____
TOTAL CASH DISBURSEMENTS	\$ _____

<u>NET CASH FLOW (+ / -)</u>	\$ _____
-------------------------------------	-----------------

BALANCE SHEET

As of _____, 20__

ASSETS

Current Assets

Cash	\$	_____
Accounts Receivable (net)	\$	_____
Merchandise Inventory	\$	_____
Supplies	\$	_____
Prepaid Expenses	\$	_____
TOTAL CURRENT ASSETS		\$ _____

Fixed Assets

Fixtures	\$	_____
Vehicles	\$	_____
Equipment	\$	_____
Leasehold Equipment	\$	_____
Building	\$	_____
Land	\$	_____
TOTAL FIXED ASSETS		\$ _____

TOTAL ASSETS (A) \$ _____

LIABILITIES

Liabilities

Accounts Payable	\$	_____
Taxes Payable	\$	_____
Notes Payable	\$	_____
Other Payables	\$	_____

TOTAL LIABILITIES (B) \$ _____

NET WORTH: Owner's Equity (A minus B) \$ _____

TOTAL LIABILITIES & NET WORTH (equals A) \$ _____

INCOME STATEMENT

(3 Previous years for existing businesses)

	<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>
<u>SALES</u>	\$ _____	\$ _____	\$ _____
Less cost of Goods	\$ _____	\$ _____	\$ _____
GROSS PROFIT	\$ _____	\$ _____	\$ _____
<u>OPERATING EXPENSES</u>			
Salaries, Wages	\$ _____	\$ _____	\$ _____
Commissions	\$ _____	\$ _____	\$ _____
Outside Labor	\$ _____	\$ _____	\$ _____
Payroll Taxes	\$ _____	\$ _____	\$ _____
Advertising	\$ _____	\$ _____	\$ _____
Car & Delivery	\$ _____	\$ _____	\$ _____
General Office Administration	\$ _____	\$ _____	\$ _____
Legal & Accounting	\$ _____	\$ _____	\$ _____
Supplies	\$ _____	\$ _____	\$ _____
Bad Debts	\$ _____	\$ _____	\$ _____
Rent	\$ _____	\$ _____	\$ _____
Repairs & Maintenance	\$ _____	\$ _____	\$ _____
Utilities	\$ _____	\$ _____	\$ _____
Insurance	\$ _____	\$ _____	\$ _____
Taxes & Licenses	\$ _____	\$ _____	\$ _____
Depreciation	\$ _____	\$ _____	\$ _____
Interest	\$ _____	\$ _____	\$ _____
Miscellaneous	\$ _____	\$ _____	\$ _____
TOTAL OPERATING EXPENSES	\$ _____	\$ _____	\$ _____
PROFIT / LOSS BEFORE TAXES	\$ _____	\$ _____	\$ _____

CAPITAL EQUIPMENT LIST

<u>Major Equipment and Accessories</u>	<u>Model</u>	<u>Cost</u>
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
	TOTAL	\$

<u>Minor Equipment</u>	<u>Model</u>	<u>Cost</u>
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
	TOTAL	\$
