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◦ CREPES & COFFEE ◦

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**Business Plan**

Laura Bridgford  
Dakotah Euton  
Andrew Moran

## Executive Summary

Company Name: Crepes and Coffee

Location: On East New Circle Rd.

Owners:

Laura Bridgford



Dakotah Euton



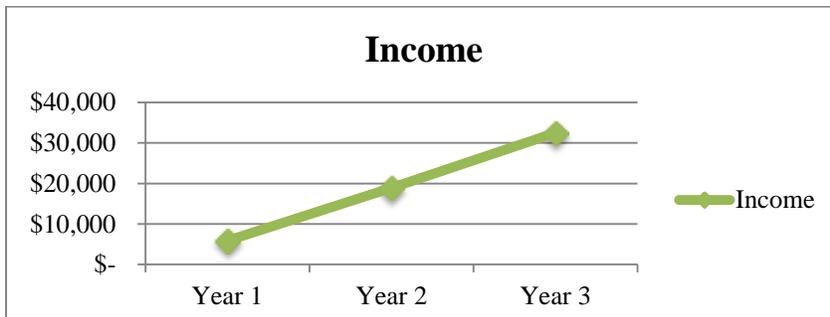
Andrew Moran



Crepes and Coffee is a small café with a full coffee shop and a build-your-own crepe station. This is where customers will find a quality place to eat crepes and drink coffee while not spending a fortune to do so. The build-your-own crepe bar will have many different fillings—sweet ones and savory ones—for customers to choose from. It will be laid out like self-serve frozen yogurt stores for customers to pick up to three fillings from. We will be different from other crepe and coffee places because we will offer different batters of crepes and dairy-free products for those with allergies.

The coffee market is growing at a rate of seven percent annually, which makes our business a good one to go into. We are specifically targeting college-aged students and those who make less money because we are lower priced. We also want an atmosphere of friendliness to provide a welcoming experience for everyone.

Laura Bridgford, Dakotah Euton, and Andrew Moran will all help to run the business and help get it started. They will all be graduating from Asbury University's Howard Dayton School of Business with a degree in business management, so they will have the skills necessary to run this business. Crepes and Coffee is asking for \$128,900 from outside investors and a \$93,350 loan from the bank to cover start-up costs like rent, salaries, and renovations to the place we are renting in return for either free crepes or twenty percent of the business. Crepes and Coffee expects to be making business by the middle of its first year of business, and below is a three year income chart.



## **Vision and Mission Statement**

Our vision for Crepes and Coffee is for the restaurant to be a friendly place where students and people can get good food and quality coffee at a great price. We want our restaurant to be a place where friendships are made and people are satisfied. We want Crepes and Coffee to operate on the basis of honesty, quality, and Christian principles. All of this should make Crepes and Coffee a competitive restaurant in the Lexington, Kentucky area.

## **Venture Concept**

Crepes and Coffee's goal is to solve the problem of the lack of inexpensive and fresh crepe and coffee places with dietary substitutions in a good location. We will focus on those in college and on a budget who still want a satisfying and healthy meal. Customers should expect to be satisfied with quality food and coffee.

## **Company Products and Services**

### **Description**

Crepes and Coffee will offer a full service coffee shop. This will include serving brewed coffee, specialty lattes, espresso, smoothies, and other such drinks. Crepes and Coffee will also offer a build-your-own crepe bar. Customers will choose their batter (regular, gluten free, wheat), and then pick up to three items to put in the customer's crepe. The customer can choose between sweet toppings or savory toppings.

### **Customer Benefits**

One thing customers can look forward to is the friendly atmosphere. Each customer will be greeted with a smile and not feel hurried along. Servers can give suggestions when needed, but the customer will have the power to choose what they want. Customers will also experience great coffee and satisfying crepes, each handmade with care. Finally, customers will walk out with full wallets because of Crepes and Coffee's low prices.

### **Warranties and Guarantees**

Crepes and Coffee will offer a satisfaction guarantee for the products. If a customer is not satisfied with their order, either a replacement will be made or a refund will be given. Crepes and coffee also guarantees it will stay up to health and safety code for its food.

### **Unique Selling Proposition**

One thing that makes Crepes and Coffee different from its local competition is its variety of batter for crepes. This store will offer regular batter, gluten free batter, wheat batter, and possibly

chocolate batter. Crepes at Crepes and Coffee will also be a build-your-own crepe, where customers can pick out exactly what they want. Crepes and Coffee will also service as a full coffee shop, giving more options to customers. This store will offer a combo meal plan, as well.

### **Patent or Trademark Protection**

Crepes and Coffee will copyright the company logo.

### **Description of Production Process**

#### Raw Materials

##### Coffee Products

- Coffee Beans
- Coffee/Esspresso Grinder
- Coffee cups/sleeves/tops
- Flavorings/creamer
- Espresso machines
- Milk
- Blenders
- Frothing pitchers
- Coffee Brewers
- Filters
- Large Coffee Server

##### Crepes

- Batter
  - Flour
  - Eggs
  - Milk
- Crepe Skillet
- Crepe Flipper
- Toppings
  - Sweet
  - Savory
  - Seasonal
- Oil
- Plates/forks/knives

#### Costs

##### Coffee

- Espresso Machine: about \$2000
- Coffee Beans: about \$6.50/lb
- Espresso Beans: about \$7/lb
- Coffee cups: about 4 cents/cup
- Coffee sleeves: about one cent/sleeve
- Coffee flavorings: \$4-5
- Frothing pitcher: about \$4
- Large coffee server: about \$20

#### Crepes

- Crepe Skillet/flippers: about \$100 each
- Toppings: market/seasonal prices
- Plates: about \$30/plate

#### Key Suppliers

Crepes and Coffee will get their coffee and espresso beans from coffee growers and roasters. The store will get all of their food needs at Costco, GFS, or other local bulk food stores.

#### Lead Times

The time to make one brewed cup of coffee at Coffee and Crepes will be about one minute. The time to make a specialty drink will be between three and five minutes. A crepe will also take three to five minutes to make.

#### **Future Product or Service Offerings**

In the future, Crepes and Coffee is hoping to open a wine bar. This will help to sell more savory crepes at night as a “wine and dine” option for older customers. Crepes and coffee is also looking to serve fondue in the future, allowing customers to use toppings from the crepe bar as dippers in the fondue pot. Lastly, Crepes and Coffee is looking to serve ice cream in the future as another dessert option.

### **Industry Profile and Overview**

#### **Industry Analysis**

##### Industry Background

There are 55,617 food and beverage shops in the United States as of January 2014 according the U.S. Census Bureau (NAICS code 722213). According to GanoLife, there were 24,000 coffee shops in 2012. They had a combined revenue of \$10 billion. Currently there are about 45 coffee shops in Lexington, which means coffee is a popular commodity for the area. However, there are only a few crepe shops, so there is a market to expand into that.

### Trends and Growth Rate

Business Insider reports that 54 percent of coffee drinkers began drinking coffee between ages 13 and 19. This is a good statistic for our target market. Coffee is also the second most in-demand commodity in the world and over half of Americans over age 18 drink coffee every day. This makes coffee a very popular drink for Americans, which is good for our business. Also, according to Business Insider, coffee shops are growing at an annual rate of seven percent.

### Barriers for Business

There are not many barriers to opening a coffee shop. The only requirements are a place to rent, money to remodel and buy equipment, and getting licensing to serve food. However, it is difficult for new coffee shops and food places to gain momentum in the market because of competition with bigger brands. Business Insider reported that 70 percent of coffee shop sales are made by only the top 50 coffee shop owners. While this makes opening a successful crepe and coffee shop more difficult, it does not make it impossible.

### Key Success Factors

In order to be successful in the current market, it is important to have a unique and distinguishable product that will set us apart from other coffee shops and crepe places. We also need to figure out who we are trying to sell to and appeal to them in the smartest way possible. Our restaurant will need friendly employees who know what they are doing and are competent enough to do things on their own without being micromanaged. Finally, our marketing has to be smart and beneficial to our customers. A way to do this is do make loyalty cards and advertise in highly populated areas.

### **Stage of Growth**

Currently the coffee shop industry is growing, but is estimated that it will peak in 2015 then enter the maturity stage. This means there is still a market for growth in the industry, but it is important to enter quickly. It also means that we should not solely rely on coffee products for our income, which is why we added a build-your-own crepe bar to set us apart from other places.

### **Competitor Analysis**

#### **Competitors**

##### La Petite Creperie

One strength La Petite Creperie has is the customer's ability to pick his or her own fillings. Another strength is the fact that the restaurant has other food options besides just crepes. La Petite Creperie also uses fresh and authentic ingredients. However, the restaurant is not in the best location (not really centered downtown or near UK's campus). Their crepes are also pretty

expensive, averaging about \$6 or \$7 dollars per crepe. La Petite Creperie does not offer any dietary substitutes, either.

La Petite Creperie is a newcomer to the industry, being a small business that opened in 2011. However, they are growing because they started out as a food stand in the farmer's market in 2010 and were successful enough to open up their own restaurant. La Petite Creperie's price position is on the high end, but this may have something to do with the quality of their ingredients. The restaurant uses fresh ingredients and uses local ingredients when possible. Overall, they seem like a successful company, but their target market seems to be more toward those out of college making a steady income.

### First Watch

One strength First Watch has is the variety of food it offers. The restaurant offers many types of breakfast foods and also serves lunch. All of their food is made fresh and ready to order. First Watch is also established around the country and has won many awards, such as "Best Place for Family Dining" in 2011 by Cleveland Magazine. However, they are only open until 2:30pm, which does not allow people to order food from them for dinner. First Watch does not cater toward those with dietary needs either (they do not offer gluten free items). Lastly, the restaurant's prices are expensive, ranging from \$8 to \$10 for breakfast and lunch food.

First Watch opened in 1983, so they are not extremely new to the market. They are not a leader like some of their other industry leaders, but they are competitive in the market. They are a growing business with more than one hundred stores in 15 states. First Watch is a higher quality, higher priced establishment, using fresh ingredients and meals priced between \$8 and \$10. Overall, they are a well-established, successful company with a large variety of food, but does not have hours suited for everyone.

### **Compare to Crepes and Coffee**

Considering our target market is college students, those ages 18 to 24, and those making \$10,000 or less a year, our price position will be lower than La Petite Creperie and First Watch. We will focus on the features we offer to become better than our competitors in the market place. Crepes and Coffee will offer a full coffee shop, a "pick-your-own" filling bar for crepes, and we will also offer gluten free batter options for crepes. Crepes and Coffee will have a friendly atmosphere with tables and chairs for dining. Our restaurant will cater towards customers who want to eat healthy food, but also those who have a sweet tooth to satisfy.

### **Business Strategy**

#### **Desired Image**

We want Crepes and Coffee to be a competitor with La Petite Creperie, First Watch, and coffee shops like Starbucks for quality of food, maybe only a little less high quality than them. However, we want Crepes and Coffee to be lower priced so we can appeal to college students more

## **Company Goals**

### Revenue

Revenue will come from cash or credit purchases of crepes and coffee. The goal is to have customers repeatedly buy our products, creating a recurring revenue stream. For profitability, customers will buy on average three coffees a week and four crepes a week if our customer base is about 3,100 customers per year. Our main streams of revenue will come from the sale of coffee and crepes, but also from smoothie and shake sales.

Compared to our competition, we are less expensive. The average price for our lattes and specialty drinks will be around \$3.50, and the average price for a crepe (including fillings) will be \$6. Starbucks lattes average around \$4 in comparison, and La Petite Creperie's crepes average \$6.95 per crepe.

Our advertising strategy will be mostly word-of-mouth and through social media. We will also put up flyers with coupons in places that UK students frequently visit, like the cafeteria or the library. This will help entice our customers to come to our restaurant. Branding will be limited in the beginning, with our logo on the coffee cups and sleeves.

### Operations

Crepes and Coffee will make the crepes, coffee, and other food for the restaurant. However, we will buy the ingredients needed to make these products. We will also buy the equipment, silverware, and cups needed for the restaurant. We will make all of the food and drinks in house to keep the quality of food fresh.

Customers will go up to the register and order their food. However, if customers are getting crepes, they will first grab a bowl and pick their fillings, then go to the register. After that, the crepes will be made and the drinks will be prepared, and the customers' order will be brought to them.

### Going to Market

We would use many different methods to engage our customers, and build awareness about our store. A big way to promote ourselves would be to put flyers up on highly trafficked areas with coupons attached. We could also give out a coupon for a free cup of coffee or a crepe to all of our first time visitors to ensure that they come back, and there is a good chance that they will

bring someone new to the store and then tell more people about it. Word of mouth is also a way we will depend on bringing customers in.

The main way we will engage customers is through social media. We will make a Facebook page and a Twitter page, and every time a customer tweets or post about us on Facebook it will come up on our page. In our store we will encourage customers to follow us on Twitter and Facebook so they can keep up with all of our specials and deals we have. Also, when they follow us they will automatically get a coupon for a discounted cup of coffee or crepe. We are going to target social media because this is what people are on more than anything in today's world. It is not only kids but older people on Facebook now, so if we could get our name out there on social media then people of all ages will see it. Also, being on social media is free so not only would this be our best way to spread our company name but it would also cost us nothing.

## **SWOT Analysis**

### Strengths

- Low price but good quality
- Location (near UK's campus)
- Full coffee shop with a "pick-your-own" filling bar for crepes
- We cater towards customers who want to eat healthy food, but also those who have a sweet tooth to satisfy

### Weaknesses

- We are not a sit down restaurant
- We are not spending much money on advertising
- Not everyone uses social media
- Not a wide variety of food and drinks
- Entering a very competitive market

### Opportunities

- Could be a chain business
- Could move to different location that is better
- Could rent out space at UK football and basketball games

### Threats

- First Watch
- La Petite Creperie
- Other restaurants with more brand recognition and lower prices

## **Competitive Strategy**

Crepes and Coffee will focus on being on the low end of prices in order to appeal more to our target market. However, we want as much as the same high quality of our competitors as possible, while still maintaining an income. What makes us different from our competitors is our products, hours of operation, prices, and atmosphere. Crepes and Coffee will offer a full coffee shop service and also a crepe shop with a pick-your-own filling bar. We are also open later than First Watch, which is only open until 2 p.m. Our prices are meant to be lower in order to appeal to college-age students who do not make a lot of money, but still want quality and fast food. Finally, we want Crepes and Coffee to have a friendly atmosphere that will encourage conversation and those of all ages to come and enjoy our products.

## **Marketing Strategy**

### **Customer Demographic**

We are looking to target customers who live in the Lexington, Kentucky area. We are mostly targeting the 15 to 24 age range because of their desire for cheap and fast quality food and service. For this reason, we will be looking to put our restaurant near University of Kentucky's campus. We are targeting both genders of students and part-time workers who make around \$10,000 or less per year.

Some customer needs we are looking to fulfill are dietary needs, health needs, caffeine needs, and the desire for desserts. Crepes and Coffee can accommodate dietary needs because we will offer different types of batter, like gluten free for those with a gluten allergy. We will also be able to offer dairy-free coffee for customers who are lactose intolerant. Crepes and Coffee can satisfy customers' desire to eat healthy as well because of the healthy fillings available for customers to pick. There will also be sweeter fillings for those who want to fulfill their sweet tooth. Finally, we will fulfill a need for caffeine and quality coffee with our coffee products.

We believe that the young adults will be making the decision to buy the crepes and coffee, not necessarily someone forcing or requiring them to buy the product. Our products could either be an impulsive buy or a conscious choice they make. People are not usually impulsive about buying coffee—many people drink coffee every day, so buying coffee somewhere would not be very impulsive—but our crepes may be more of an impulse buy. People may consciously be looking for somewhere else to eat, but they also might just happen upon our restaurant and be willing to try it, especially for dessert crepes.

### **TAM**

Looking at [www.census.gov](http://www.census.gov), we have found that there are 51,278 people in the 15 to 24 age group living in the Lexington area. Of those, we discovered that 30,571 of those people are in

school currently. When we factored in an income of \$10,000 or less, we got a number of 3,057 people. This is our total addressable market, or TAM.

Generally, the price of each crepe will be \$6.00 and the price of a specialty coffee will be \$3.50. If each person in our target market buys three coffees and four crepes per week, this will amount to \$34.50 per week per person in sales. This translates to \$138 per month and \$1,656 per year. If everyone in our total addressable market spent this per year, this would make Crepes and Coffee's total sales \$5,062,392 per year. We believe this is very achievable considering we are only accounting for about six percent of the total people in the age group we are addressing. This does not factor in those not in our target market who will come to our restaurant.

## **Advertising and Promotion**

### Media Used

Crepes and Coffee's plan is to spend as little as advertising as possible while still getting the word out about our restaurant. Our plan is to advertise mainly through social media and flyers put up around high traffic areas in college campuses, like the University of Kentucky library. These flyers will have the necessary information—name of the restaurant, who we are, where we are—but they will also include coupons for the restaurant. This will help make sure that customers not only read the flyer, but also come to our restaurant and purchase something. The goal is that the customer will like what they try and come back again and again. There is the possibility that someone will take advantage of our flyers and take all the coupons, but we figure that will be a small minority of people.

### Media Costs, Frequency of Usage, and Publicity

The costs for this will be extremely low. A ream of paper (with 500 pages) costs only around eight dollars, and each page printed with ink costs about seven to fifteen cents per page, depending on the ink used. This makes mass production of flyers very easy and cost effective. We plan to keep flyers up with coupons for at least three months. Afterwards, we might get rid of the coupons on the flyers.

Our plan is to go around where we set up flyers about once a week to make sure the flyers are either still there or that there are still coupons attached. Spending only about eight dollars a week is a very cost effective way to generate publicity. We might also hire some people to spread the word about Crepes and Coffee through word-of-mouth. Students are more likely to believe one of their peers' opinions about a restaurant than other reviews, so we will act on this as much as possible.

## **Pricing**

### Cost Structure

The cost structure for our business will consist of fixed and variable costs. The fixed costs are rent and our salaries we will be paid. Rent will cost \$3,600 a month and each of our salaries will be about \$30,000 per year. The employees we hire will be part-time, so their pay will be variable based on how much they work, which depends on how busy Crepes and Coffee is. Most of our variable costs will come from the ingredients we buy for our coffee and crepes. The amount we need will change based on the amount of customers we serve.

### Image

Our desired image in the market is to be a family friendly place to eat quality crepes and coffee. These products will be sold at a reasonable price, which will make customers want to come back to our restaurant repeatedly.

### Comparison to Competitors

Crepes and Coffee's prices are lower compared to La Petite Creperie, First Watch, and Starbucks. La Petite Creperie is pretty expensive averaging about \$6 to \$7 dollars per crepe. First watch on the other hand offers even more expensive than La Petite Creperie which they offer lunch and dinner meals starting at \$8 up to \$10 dollars per meal. Starbucks' coffee averages \$4 for lattes. Crepes and Coffee will offer coupons on flyers and on social media, at least in the first few months of business.

### Profit Margins

| Product Lines | Units         | Sales Price Per Unit | COGS Per Unit | Margin Per Unit | Gross Margin, Yr. 1 | Gross Margin, Yr. 3 |
|---------------|---------------|----------------------|---------------|-----------------|---------------------|---------------------|
| Coffee        | Drip Coffee   | \$1.50               | \$0.25        | \$1.25          | \$25,196            | \$30,487            |
| Crepes        | Savory, Sweet | \$6.00               | \$2.50        | \$3.50          | \$107,975           | \$130,650           |
| Smoothies     | All Kinds     | \$3.00               | \$1.00        | \$2.00          | \$31,400            | \$37,994            |
| Latte         | Lattes        | \$3.50               | \$1.00        | \$2.50          | \$79,000            | \$95,590            |

This table shows the profit margins we will make on each of our products. Since we expect crepes and coffee to be our biggest sellers, we wanted to make sure we would make the biggest profit off of them.

### Location and Layout

#### **Location**

The location we found is perfect for our target market. We are located off of East New Circle right near University of Kentucky campus. This means it will be extremely convenient for UK students to come to Crepes and Coffee. On East New Circle, Monday through Friday traffic does get a little crowded during the rush hours of the day, around noon and 5 p.m., but other than that traffic usually low. However, this high traffic area means people more people will see our storefront and will be interested in coming in to see what we offer.

The store front we will be leasing would be about \$35,000 a year and around \$3,000 a month, which will fit into our budget and is a reasonable price. There will be three managerial positions that we will fill and be paid \$14.50 an hour for. We will hire two other part time employees who we will pay minimum wage at \$7.25.

## **Layout**

The store front that we are going to rent out is 3,300 square feet. However, we will not need all the space. We will probably use only about 2,500 square feet. We will have a ramp for wheel chair accessibility and automatic open doors for the handicapped. We will also have tables that are handicap accessible. Our store will be very bright and have bright vibrant colors to give it a younger feel for the college students. We will have a very modern looking restaurant. All metal tables and stainless steel counter tops.

The kitchen will be around 700 square feet, enough for cleaning dishes, cutting up ingredients, and preparing batter for crepes. There will also be a refrigerator and racks for storage. There will be one office in the back that will be around 300 square feet. The rest of the rented space will be the dining area which will be about 1,500 square feet. This will include the coffee bar, the register, and the crepe bar in the back. There will be booths on the edges with plenty of outlets for electronics. There will also be tables in the middle for sitting. In the very back there will be a unisex bathroom.

## **Business Team Management**

### **Key Managers**

#### **Laura Bridgford**

She will be the founder and CEO of Crepes and Coffee. She will be a graduate of the Howard Dayton School of Business at Asbury University, so she will have an understanding of how a business works. Also, since she came up with the idea for the business, she will have the vision to be inventive with the business and carry it further.

#### **Dakotah Euton**

He will be the president of Crepes and Coffee. He will also be a graduate of the Howard Dayton School of Business at Asbury University, so he will have an understanding of how to run a business. Therefore, he will help Laura in running and expanding the business.

#### **Andrew Moran**

Andrew will be the general manager of Crepes and Coffee. He will graduate Asbury University with a business degree, as well. He will be in charge of managing the floor, hiring employees, making sure the store has enough supplies, and running other day-to-day activities.

# Laura Bridgford

[www.linkedin.com/in/laurabridgford/](http://www.linkedin.com/in/laurabridgford/)

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## PROFILE

Self-motivated student with excellent teamwork skills, problem-solving abilities, and people skills. Knows conversational Chinese and basic Japanese. Skilled in budgeting, time management, and written and oral communication.

## EDUCATION

Asbury University, Wilmore, KY

Major: *Business*

Minor: *Public Relations*

Expected Graduate Date: May 2015

Cumulative GPA: 3.62

## RELEVANT COURSEWORK

Principles of Marketing, Principles of Management, Interactive Media, Business Communication, Organizational Behavior.

## PAST EXPERIENCE

The Asburian

*Business Manager*

Wilmore, KY

2013-2014 School Year

- Collected receipts and processed reimbursements for expenses related to yearbook meeting, Josten's payments, and other relevant expenses.
- Handled a budget of \$38,000 and reconciled expenses as needed
- Compiled a list of past seniors and was responsible for the distribution of yearbooks to recent alumni.
- Participated in designing pages of the yearbook.
- Interacted with students and alumni regarding questions or concerns they have with The Asburian.
- Assisted the Managing Editor with tasks as needed.

Advance Quality Services

*Quality Sort Worker, Secretary*

Quality Sort Worker

Lansing, MI

February 2010-Present (Worked while at home)

- Examined defective parts taken off the assembly line to check for deformities.
- Logged serial numbers of the defective parts and managed which box the defective parts came from.
- Completed paperwork having to do with the defective parts to ensure they would not be used on the line.
- Performed quality control for car parts.

Secretary

- Contacted clients and acquired purchase order and part numbers.
- Completed mail order forms and other mailings.
- Filled out invoices for the company.
- Performed errands as required by the supervisor.

## VOLUNTEER WORK

**Wesley Woods Camp** - *Camp counselor*, July 2010-Present

- Led a group of kids all week in an overnight camp.
- Planned and implemented a morning lesson to campers.
- Ensured safety of campers by providing a structured and nurturing environment.

**Redeemer Workcamp Group** - *Volunteer Worker*, June 2007-Present

- Effectively worked in a team to complete a building project for those in need.
- Managed time and resources to complete job in one week.

## TECHNICAL SKILLS

Competent in Microsoft Office, including Microsoft Word, Microsoft Powerpoint, Microsoft Excel, and Microsoft Access.



[REDACTED]  
Andrew.moran@asbury.edu

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#### Local Address

[REDACTED]

### **Objective**

I have experience in baseball and in retail management and I will work as hard as I can to provide the customers in the Cotuit community with the Kettleers merchandise.

### **EDUCATION**

#### *Asbury University*

- B.A. of Sports Management and Business – Asbury University, Wilmore, KY
- Graduation: May 2015
- Athletic Scholarship for baseball

#### *Calvary Christian High School*

- Graduated 2011

### **Related WORK EXPERIENCE**

#### *Vendor at Great American Ball Park; Cincinnati, OH April 2008-Present*

- Walking vendor for Cincinnati Reds Home games

#### *Clancy's Wood Crafting; Loveland, OH Dec 2011-present*

- Built cabinets, Kitchen Islands, and Book cases
- Provided customers with high quality hardware

#### *Worked for Kona Ice; Florence Kentucky and Wichita Kansas, Summer 2013*

- Interacted with the customers and provided them with gourmet shaved ice

#### *Asbury University Athletic Building 2013*

- Equipment Room Manager
- Facility set up coordinator

### **Other significant Experience**

#### *Mission Trips*

- Igesia Church, El Salvador Summer 2007
- Dominican Republic, summer 2012

#### *Miracle League instructor, Fall Semesters only 2011 – Present*

- Recreational Baseball League for physically and mentally handicapped

#### *Community Service Projects within the Wilmore Community*

### **Extra curricular Activities**

#### *Baseball*

- Wichita Aviators, Wichita Kansas, summer 2013

## **Advisory Board**

### **Justin Bowman**

Justin Bowman is an accountant for the Board of Water and Light in the Lansing, Michigan area. He has had this position for twelve years now, so he has had considerable experience in accounting. Justin Bowman will help Crepes and Coffee by determining which business ideas are financially sound and which ones are not.

### **Chad Wadlington**

Chad Wadlington is a lawyer and also teaches Business Law at Asbury University. One of his areas of expertise while practicing law is business law. He practices law at the law firm of Wadlington Law. Chad Wadlington has had considerable experience in his area, so he would make a good asset to the advisory board.

### **Bill Rouse**

Bill Rouse owns Rouse Company, a construction company in Lexington, Kentucky. He established Rouse Company in 1979. Currently Rouse Company has an annual revenue of \$4 million. Bill Rouse employs eight people in his business. Since Rouse has owned and operated his business for over thirty years, he will have valuable input on the advisory board.

### **Tom Pearson**

Tom Pearson is the owner of TCP Photography in DeWitt, Michigan. He has owned his business for a shorter period of time in comparison to others, but has been successful so far. Therefore, Tom can provide insight on the advisory board of what makes his company successful.

### **Kevin Clancy**

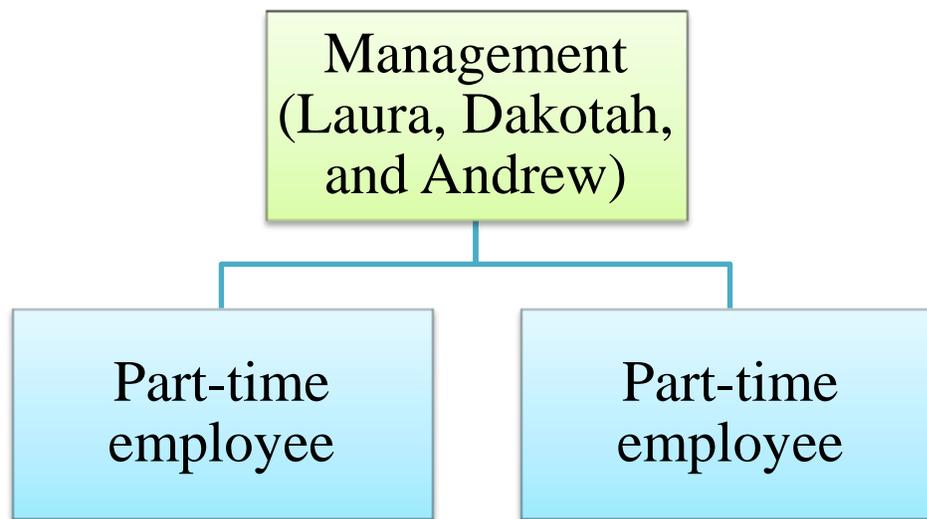
Kevin owns a side wood crafting business when he is not working as a Delta pilot. Kevin builds a variety of furniture, does refinishing work, or renovates pieces of furniture. His favorite thing to say to his employees is that you should not accept mediocrity. He treats his customers with the upmost respect. Seeing as how he does not do much advertising for his business, he can help give advice on how to advertise Crepes and Coffee in the smartest way possible.

## **Plan of Operation**

### **Ownership Type**

We decided Crepes and Coffee should be a partnership because there are three of us running the business together. Becoming a corporation did not make sense because we are not big enough to trade on the stock market, and we also do not want to become a big chain; we want to stay small to be more personal.

## Organization Chart



## Decision-Making Authority

Laura, Dakotah, and Andrew will have the final decision-making authority. They will take advice from their advisors, but ultimately they will make the decision they think best fits for Crepes and Coffee.

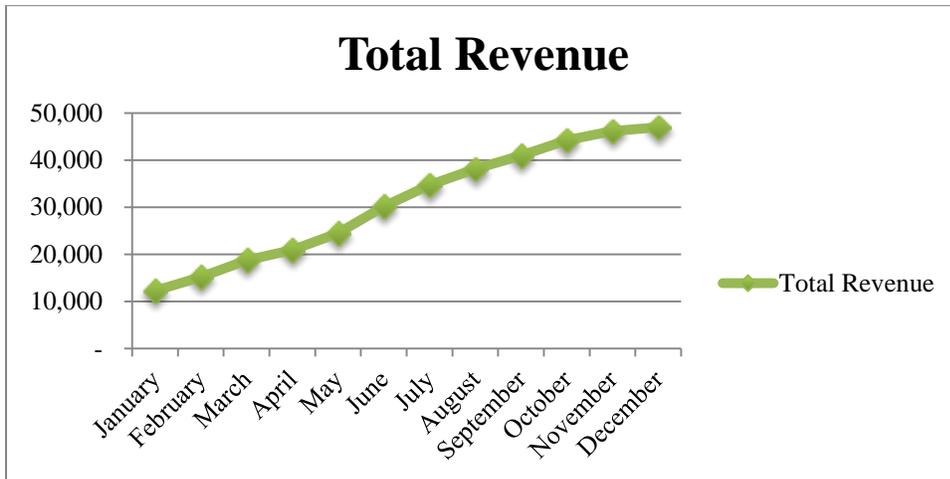
## Financial Forecasts

### Key Assumptions

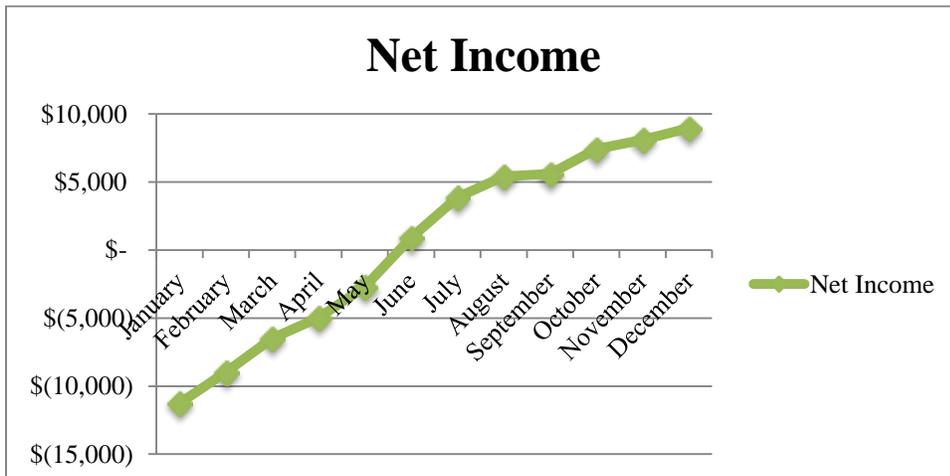
We are assuming that Crepes and Coffee will have a beginning customer base of 3,057 people. Of those customers, we need each to buy, on average, three specialty coffees at \$3.50 each and four crepes at \$6.00 each per week. This would be a sales revenue of \$34.50 per customer per week, which translates to \$138 per customer per month and \$1,656 per customer per year. This would result in a total sales number of \$5,062,392 per year.

## Financial Statements

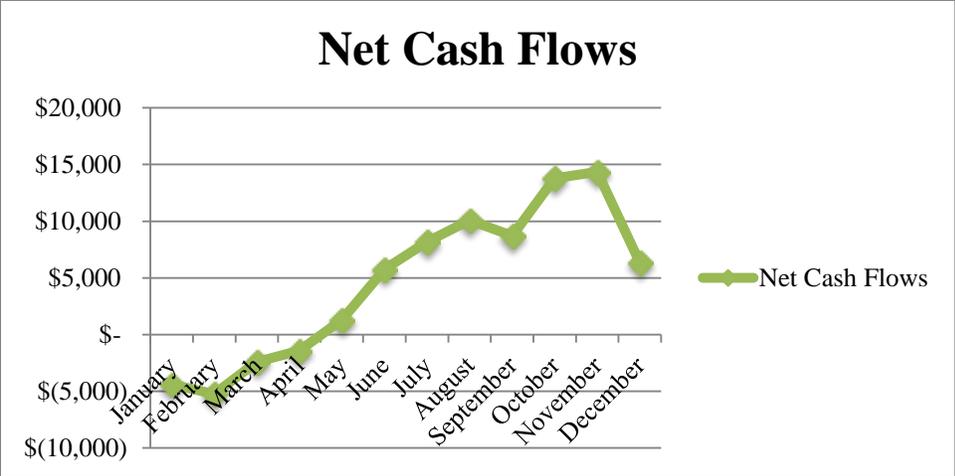
### Year One



We expect to have a steady revenue gain based on the amount of customers we have coming throughout the first year.

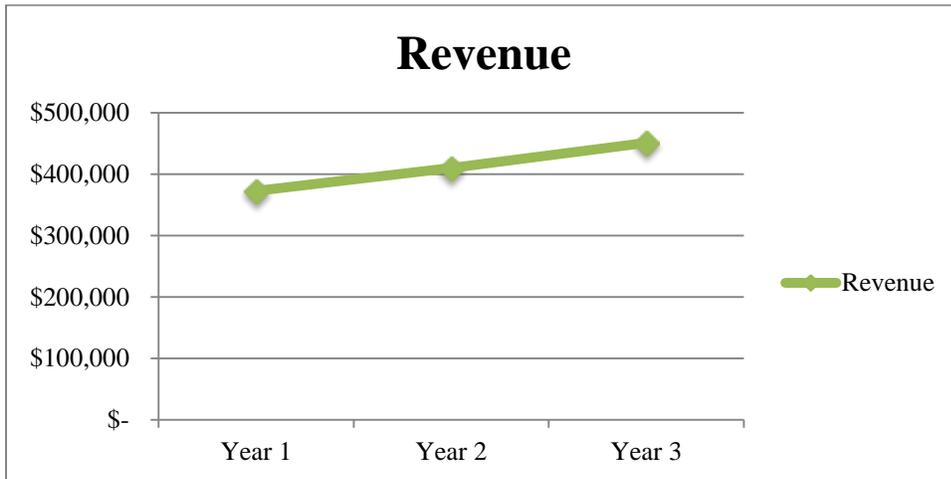


While we will start out with a net loss, we will expect a profit by the middle of the first year. This is because of the relatively low start-up costs and increasing revenue.

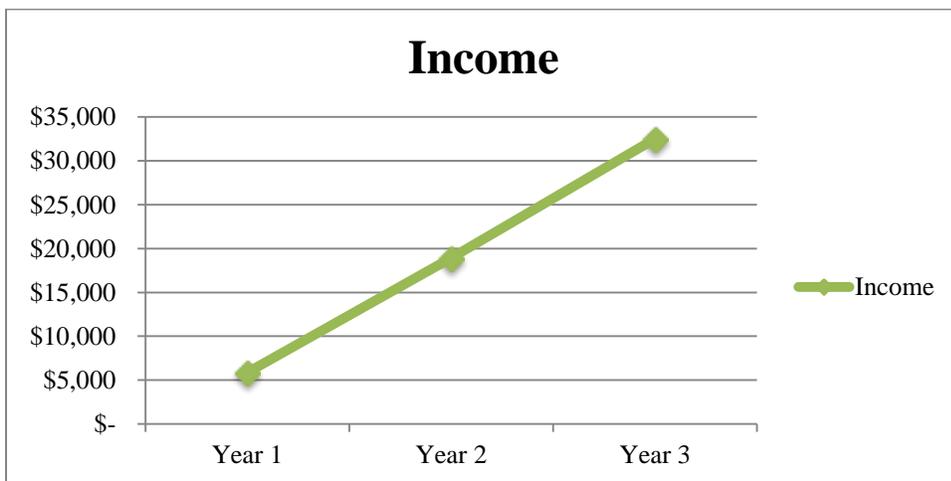


Our net cash flows have less steady of a climb because of loan payments and having to pay taxes. Still, Crepes and Coffee expects positive cash flows in the first year.

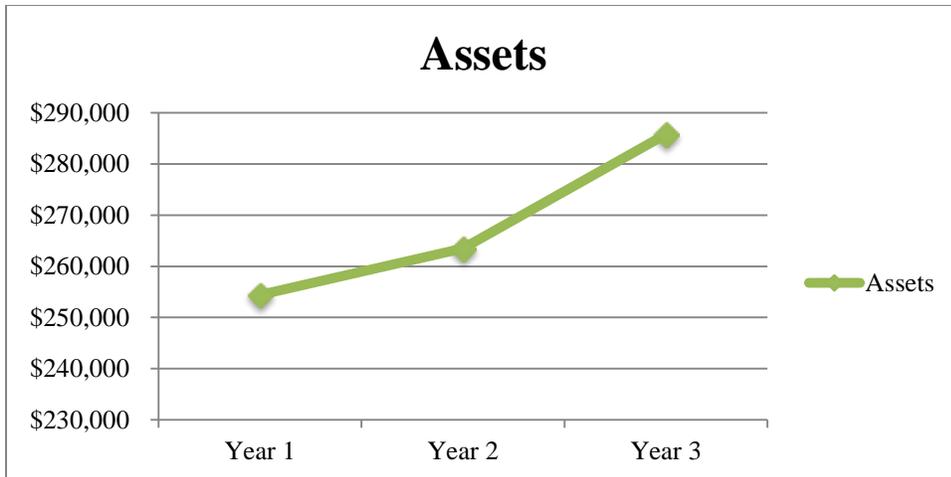
Years Two and Three



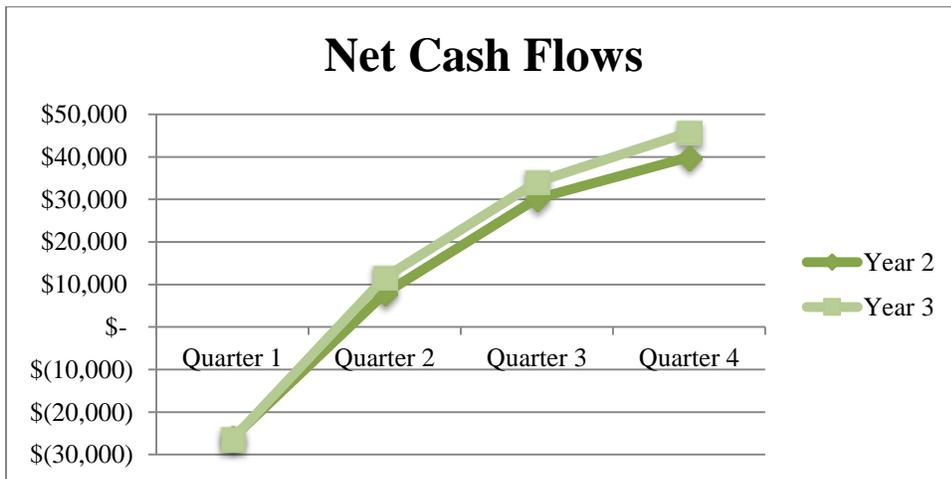
Crepes and Coffee expects revenue to gain each year the more people hear about our store and become frequent visitors.



Crepes and Coffee also expects a steady increase in income. We expect to make a positive income by the end of the first year and have it grow steadily.



Crepes and Coffee's assets should grow more from the second to the third year because of more customers coming through. This would increase the need for more inventory.



Net cash flows will continue to grow from the second to the third year.

### Break-Even Analysis

Based on all the information from the spreadsheet, it is calculated that to break even, Crepes and Coffee will need to make \$284,212 every year in revenues. This comes out to \$23,684 per month. This is pretty attainable. Going back to the key assumptions, we assume each customer is spending \$138 per month at our store. This means we need about 172 customers to buy three coffees and four crepes per month to break even, which is a very easy goal to accomplish.

## **Loan and Investment Proposal**

From investors, we are asking for \$128,900. This will help to cover start-up costs, rent, and salaries. In exchange, we can offer either free crepes—three per week for the first three years— or twenty percent of the business. We are asking for \$93,350 from the bank. This will help to cover the same costs. We want to owe less money to the bank so as not to be in debt as long.

We have no plans of selling the business, no matter what plan. We expect this to be a profitable business that will give us fulfillment, and since we do not want this to be a chain restaurant, we do not have stress to become the biggest restaurant in the United States.

Since we do not have to make any major changes to the rental space, we expect to be up and running by the beginning of the 2015 year.

## **Appendices**

### Income Statement Year 1

Prepared By:  
Laura Bridgford, Andrew Moran, Dakotah Euton

Company Name:  
Crepes and Coffee

|                                                | January           | February          | March             | April            | May              |
|------------------------------------------------|-------------------|-------------------|-------------------|------------------|------------------|
| <b>Revenue</b>                                 |                   |                   |                   |                  |                  |
| Coffee                                         | 1,500             | 1,800             | 1,950             | 1,950            | 2,025            |
| Crepes                                         | 5,400             | 6,600             | 9,000             | 10,200           | 12,000           |
| Smoothies                                      | 1,200             | 1,500             | 1,500             | 1,800            | 2,400            |
| Latte                                          | 4,200             | 5,250             | 6,300             | 7,000            | 8,050            |
| Product 5                                      | -                 | -                 | -                 | -                | -                |
| Product 6                                      | -                 | -                 | -                 | -                | -                |
| <b>Total Revenue</b>                           | <b>\$ 12,300</b>  | <b>\$ 15,150</b>  | <b>\$ 18,750</b>  | <b>\$ 20,950</b> | <b>\$ 24,475</b> |
| <b>Cost of Goods Sold</b>                      |                   |                   |                   |                  |                  |
| Coffee                                         | 250               | 300               | 325               | 325              | 338              |
| Crepes                                         | 2,250             | 2,750             | 3,750             | 4,250            | 5,000            |
| Smoothies                                      | 400               | 500               | 500               | 600              | 800              |
| Latte                                          | 1,200             | 1,500             | 1,800             | 2,000            | 2,300            |
| Product 5                                      | -                 | -                 | -                 | -                | -                |
| Product 6                                      | -                 | -                 | -                 | -                | -                |
| <b>Total Cost of Goods Sold</b>                | <b>\$ 4,100</b>   | <b>\$ 5,050</b>   | <b>\$ 6,375</b>   | <b>\$ 7,175</b>  | <b>\$ 8,438</b>  |
| <b>Gross Margin</b>                            | <b>\$ 8,200</b>   | <b>\$ 10,100</b>  | <b>\$ 12,375</b>  | <b>\$ 13,775</b> | <b>\$ 16,038</b> |
| <b>Payroll</b>                                 | <b>\$ 9,594</b>   | <b>\$ 9,594</b>   | <b>\$ 9,594</b>   | <b>\$ 9,594</b>  | <b>\$ 9,594</b>  |
| <b>Operating Expenses</b>                      |                   |                   |                   |                  |                  |
| Advertising                                    | 800               | 400               | 200               | 100              | 100              |
| Car and Truck Expenses                         | -                 | -                 | -                 | -                | -                |
| Commissions and Fees                           | -                 | -                 | -                 | -                | -                |
| Contract Labor (Not included in payroll)       | -                 | -                 | -                 | -                | -                |
| Insurance (other than health)                  | 300               | 300               | 300               | 300              | 300              |
| Legal and Professional Services                | -                 | -                 | -                 | -                | -                |
| Licenses                                       | 50                | 50                | 50                | 50               | 50               |
| Office Expense                                 | -                 | -                 | -                 | -                | -                |
| Rent or Lease – Vehicles, Machinery, Equipment | -                 | -                 | -                 | -                | -                |
| Rent or Lease – Other Business Property        | 3,600             | 3,600             | 3,600             | 3,600            | 3,600            |
| Repairs and Maintenance                        | -                 | -                 | -                 | -                | -                |
| Supplies                                       | 100               | 100               | 100               | 100              | 100              |
| Travel, Meals and Entertainment                | -                 | -                 | -                 | -                | -                |
| Utilities                                      | 500               | 500               | 500               | 500              | 500              |
| Miscellaneous                                  | 150               | 150               | 150               | 150              | 150              |
| Other Expense 1                                |                   |                   |                   |                  |                  |
| Other Expense 2                                |                   |                   |                   |                  |                  |
| <b>Total Operating Expenses</b>                | <b>\$ 5,500</b>   | <b>\$ 5,100</b>   | <b>\$ 4,900</b>   | <b>\$ 4,800</b>  | <b>\$ 4,800</b>  |
| <b>Income (Before Other Expenses)</b>          | <b>\$ (6,894)</b> | <b>\$ (4,594)</b> | <b>\$ (2,119)</b> | <b>\$ (619)</b>  | <b>\$ 1,644</b>  |
| <b>Other Expenses</b>                          |                   |                   |                   |                  |                  |
| Amortized Start-up Expenses                    | 3,378             | 3,378             | 3,378             | 3,378            | 3,378            |

### Income Statement Years 1-3

Prepared By:  
Laura Bridford, Andrew Moran, Dakotah Euton

Company Name:  
Cross and Coffee

| Revenue                                        | 2015              |             | 2016              |             | 2017              |             |
|------------------------------------------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|
| Coffee                                         | 30,236            |             | 33,259            |             | 36,585            |             |
| Croissants                                     | 185,100           |             | 203,610           |             | 223,971           |             |
| Smoothies                                      | 47,100            |             | 51,810            |             | 56,991            |             |
| Lattes                                         | 110,600           |             | 121,660           |             | 133,806           |             |
| Product 5                                      | -                 |             | -                 |             | -                 |             |
| Product 6                                      | -                 |             | -                 |             | -                 |             |
| <b>Total Revenue</b>                           | <b>\$ 373,036</b> | <b>100%</b> | <b>\$ 410,339</b> | <b>100%</b> | <b>\$ 451,373</b> | <b>100%</b> |
| <b>Cost of Goods Sold</b>                      |                   |             |                   |             |                   |             |
| Coffee                                         | 5,039             |             | 5,543             |             | 6,097             |             |
| Croissants                                     | 77,125            |             | 84,838            |             | 93,321            |             |
| Smoothies                                      | 15,700            |             | 17,270            |             | 18,997            |             |
| Lattes                                         | 31,600            |             | 34,760            |             | 38,236            |             |
| Product 5                                      | -                 |             | -                 |             | -                 |             |
| Product 6                                      | -                 |             | -                 |             | -                 |             |
| <b>Total Cost of Goods Sold</b>                | <b>129,464</b>    | <b>35%</b>  | <b>142,411</b>    | <b>35%</b>  | <b>156,652</b>    | <b>35%</b>  |
| <b>Gross Margin</b>                            | <b>243,571</b>    | <b>65%</b>  | <b>267,928</b>    | <b>65%</b>  | <b>294,721</b>    | <b>65%</b>  |
| Payroll                                        | 115,123           |             | 122,313           |             | 131,298           |             |
| <b>Operating Expenses</b>                      |                   |             |                   |             |                   |             |
| Advertising                                    | 2,000             |             | 2,060             |             | 2,122             |             |
| Car and Truck Expenses                         | -                 |             | -                 |             | -                 |             |
| Commissions and Fees                           | -                 |             | -                 |             | -                 |             |
| Contract Labor (Not included in payroll)       | -                 |             | -                 |             | -                 |             |
| Insurance (other than health)                  | 3,600             |             | 3,708             |             | 3,819             |             |
| Legal and Professional Services                | -                 |             | -                 |             | -                 |             |
| Licenses                                       | 600               |             | 630               |             | 662               |             |
| Office Expense                                 | -                 |             | -                 |             | -                 |             |
| Rent or Lease - Vehicles, Machinery, Equipment | -                 |             | -                 |             | -                 |             |
| Rent or Lease - Other Business Property        | 43,200            |             | 44,496            |             | 45,831            |             |
| Repairs and Maintenance                        | 500               |             | 525               |             | 551               |             |
| Supplies                                       | 1,200             |             | 1,236             |             | 1,273             |             |
| Travel, Meals and Entertainment                | -                 |             | -                 |             | -                 |             |
| Utilities                                      | 6,000             |             | 6,180             |             | 6,365             |             |
| Miscellaneous                                  | 1,800             |             | 1,854             |             | 1,910             |             |
| Other Expense 1                                | -                 |             | -                 |             | -                 |             |
| Other Expense 2                                | -                 |             | -                 |             | -                 |             |
| <b>Total Operating Expenses</b>                | <b>\$ 58,900</b>  | <b>16%</b>  | <b>\$ 60,689</b>  | <b>15%</b>  | <b>\$ 62,533</b>  | <b>14%</b>  |
| <b>Income (Before Other Expenses)</b>          | <b>\$ 69,548</b>  | <b>19%</b>  | <b>\$ 84,926</b>  | <b>21%</b>  | <b>\$ 100,891</b> | <b>22%</b>  |
| <b>Other Expenses</b>                          |                   |             |                   |             |                   |             |
| Amortized Start-up Expenses                    | 40,533            |             | 40,533            |             | 40,533            |             |
| Depreciation                                   | 3,557             |             | 3,557             |             | 3,557             |             |
| Interest                                       |                   |             |                   |             |                   |             |
| Commercial Loan                                | 7,995             |             | 7,054             |             | 6,025             |             |
| Commercial Mortgages                           | -                 |             | -                 |             | -                 |             |
| Credit Card Debt                               | -                 |             | -                 |             | -                 |             |
| Vehicle Loans                                  | -                 |             | -                 |             | -                 |             |
| Other Bank Debt                                | -                 |             | -                 |             | -                 |             |
| Line of Credit                                 | -                 |             | -                 |             | -                 |             |
| Bad Debt Expense                               | -                 |             | -                 |             | -                 |             |
| <b>Total Other Expenses</b>                    | <b>\$ 52,085</b>  | <b>14%</b>  | <b>\$ 51,144</b>  | <b>12%</b>  | <b>\$ 50,115</b>  | <b>11%</b>  |
| <b>Net Income Before Income Tax</b>            | <b>\$ 17,463</b>  |             | <b>\$ 33,782</b>  |             | <b>\$ 50,775</b>  |             |
| Income Tax                                     | 11,599            |             | 14,863            |             | 18,262            |             |
| <b>Net Income/Loss</b>                         | <b>\$ 5,864</b>   | <b>2%</b>   | <b>\$ 18,919</b>  | <b>5%</b>   | <b>\$ 32,514</b>  | <b>7%</b>   |

attachment

7b-IncomeStatementYrs1-3

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Balance Sheet Years 1-3

Prepared By:  
Laura Bridgford, Andrew Moran, Dakotah Euton

Company Name:  
Crepes and Coffee

| ASSETS                                     | 2015              | 2016              | 2017              |
|--------------------------------------------|-------------------|-------------------|-------------------|
| <b>Current Assets</b>                      |                   |                   |                   |
| Cash                                       | 150,190           | 202,162           | 267,362           |
| Accounts Receivable                        | -                 | -                 | -                 |
| Inventory                                  | 3,200             | 4,400             | 5,600             |
| Prepaid Expenses                           | 80,067            | 40,033            | -                 |
| Other Initial Costs                        | 1,000             | 500               | -                 |
| <b>Total Current Assets</b>                | <b>\$ 234,457</b> | <b>\$ 247,095</b> | <b>\$ 272,962</b> |
| <b>Fixed Assets</b>                        |                   |                   |                   |
| Real Estate -- Land                        | -                 | -                 | -                 |
| Real Estate -- Buildings                   | -                 | -                 | -                 |
| Leasehold Improvements                     | 10,000            | 10,000            | 10,000            |
| Equipment                                  | 10,000            | 10,000            | 10,000            |
| Furniture and Fixtures                     | 2,000             | 2,000             | 2,000             |
| Vehicles                                   | -                 | -                 | -                 |
| Other                                      | 1,500             | 1,500             | 1,500             |
| <b>Total Fixed Assets</b>                  | <b>\$ 23,500</b>  | <b>\$ 23,500</b>  | <b>\$ 23,500</b>  |
| (Less Accumulated Depreciation)            | \$ 3,557          | \$ 7,114          | \$ 10,671         |
| <b>Total Assets</b>                        | <b>\$ 254,399</b> | <b>\$ 263,480</b> | <b>\$ 285,790</b> |
| <b>LIABILITIES &amp; EQUITY</b>            |                   |                   |                   |
| <b>Liabilities</b>                         |                   |                   |                   |
| Accounts Payable                           | 16,314            | 17,946            | 19,740            |
| Commercial Loan Balance                    | 83,322            | 72,352            | 60,354            |
| Commercial Mortgage Balance                | -                 | -                 | -                 |
| Credit Card Debt Balance                   | -                 | -                 | -                 |
| Vehicle Loans Balance                      | -                 | -                 | -                 |
| Other Bank Debt Balance                    | -                 | -                 | -                 |
| Line of Credit Balance                     | -                 | -                 | -                 |
| <b>Total Liabilities</b>                   | <b>\$ 99,636</b>  | <b>\$ 90,298</b>  | <b>\$ 80,094</b>  |
| <b>Equity</b>                              |                   |                   |                   |
| Common Stock                               | 148,900           | 148,900           | 148,900           |
| Retained Earnings                          | 5,864             | 24,783            | 57,296            |
| Dividends Dispersed/Owners Draw            | -                 | 500               | 500               |
| <b>Total Equity</b>                        | <b>\$ 154,764</b> | <b>\$ 173,183</b> | <b>\$ 205,696</b> |
| <b>Total Liabilities and Equity</b>        | <b>\$ 254,399</b> | <b>\$ 263,480</b> | <b>\$ 285,790</b> |
| <b>Balance sheet in or out of balance?</b> | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>       |
|                                            | Balanced!         | Balanced!         | Balanced!         |

## Cash Flow Forecast Year I

Prepared By: Company Name:  
 Laura Bridgford, Andrew Moran, Deborah Gator, Crest and Coffee

|                                | January   | February  | March     | April     | May       | June      | July      | August     | September  | October    | November   | December   | Totals     |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|
| <b>Beginning Balance</b>       | \$ 95,130 | \$ 90,733 | \$ 85,509 | \$ 82,114 | \$ 81,492 | \$ 82,996 | \$ 88,743 | \$ 96,922  | \$ 107,004 | \$ 115,744 | \$ 129,322 | \$ 142,878 |            |
| <b>Cash Inflows</b>            |           |           |           |           |           |           |           |            |            |            |            |            |            |
| Cash Sales                     | 15,200    | 15,130    | 16,750    | 20,950    | 24,473    | 20,200    | 24,475    | 26,175     | 40,975     | 44,000     | 44,500     | 46,964     | \$ 272,024 |
| Accounts Receivable            | -         | -         | -         | -         | -         | -         | -         | -          | -          | -          | -          | -          | \$ -       |
| <b>Total Cash Inflows</b>      | \$ 15,200 | \$ 15,130 | \$ 16,750 | \$ 20,950 | \$ 24,473 | \$ 20,200 | \$ 24,475 | \$ 26,175  | \$ 40,975  | \$ 44,000  | \$ 44,500  | \$ 46,964  | \$ 272,024 |
| <b>Cash Outflows</b>           |           |           |           |           |           |           |           |            |            |            |            |            |            |
| <b>Investing Activities</b>    |           |           |           |           |           |           |           |            |            |            |            |            |            |
| New Road Asset Purchase        | -         | -         | -         | -         | -         | -         | -         | -          | -          | -          | -          | -          | \$ -       |
| Additional Inventory           | 100       | 100       | 100       | 100       | 100       | 100       | 100       | 100        | 100        | 100        | 100        | 100        | \$ 1,200   |
| Cost of Goods Sold             | -         | 4,100     | 3,050     | 6,273     | 7,173     | 8,426     | 10,526    | 12,112     | 12,262     | 14,473     | 13,423     | 14,100     | \$ 112,150 |
| <b>Operating Activities</b>    |           |           |           |           |           |           |           |            |            |            |            |            |            |
| Operating Expenses             | 3,500     | 3,100     | 4,900     | 4,800     | 4,800     | 4,800     | 4,775     | 4,775      | 4,730      | 4,730      | 5,223      | 4,723      | \$ 56,900  |
| Payroll                        | 9,394     | 9,394     | 9,394     | 9,394     | 9,394     | 9,394     | 9,394     | 9,394      | 9,394      | 9,394      | 9,394      | 9,394      | \$ 115,122 |
| Taxes                          | -         | -         | -         | -         | -         | -         | -         | -          | 2,947      | -          | -          | -          | \$ 2,947   |
| <b>Financing Activities</b>    |           |           |           |           |           |           |           |            |            |            |            |            |            |
| Loan Payments                  | 1,502     | 1,502     | 1,502     | 1,502     | 1,502     | 1,502     | 1,502     | 1,502      | 1,502      | 1,502      | 1,502      | 1,502      | \$ 18,023  |
| Owners Distribution            | -         | -         | -         | -         | -         | -         | -         | -          | -          | -          | -          | -          | \$ -       |
| Line of Credit Interest        | -         | -         | -         | -         | -         | -         | -         | -          | -          | -          | -          | -          | \$ -       |
| Line of Credit Payments        | -         | -         | -         | -         | -         | -         | -         | -          | -          | -          | -          | -          | \$ -       |
| Dividends Paid                 | -         | -         | -         | -         | -         | -         | -         | -          | -          | -          | -          | -          | \$ -       |
| <b>Total Cash Outflows</b>     | \$ 14,696 | \$ 10,298 | \$ 11,445 | \$ 22,270 | \$ 22,170 | \$ 24,422 | \$ 26,506 | \$ 28,082  | \$ 30,525  | \$ 29,420  | \$ 21,645  | \$ 40,473  | \$ 217,993 |
| <b>Net Cash Flow</b>           | \$ 4,295  | \$ 3,545  | \$ 3,295  | \$ 1,400  | \$ 1,263  | \$ 3,767  | \$ 8,147  | \$ 16,090  | \$ 8,720   | \$ 12,760  | \$ 14,235  | \$ 6,212   | \$ 35,040  |
| <b>Operating Cash Balance</b>  | \$ 90,733 | \$ 85,509 | \$ 82,114 | \$ 81,492 | \$ 82,996 | \$ 88,743 | \$ 96,922 | \$ 107,004 | \$ 115,744 | \$ 129,322 | \$ 142,878 | \$ 150,190 |            |
| <b>Line of Credit Drawdown</b> | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       |
| <b>Ending Cash Balance</b>     | \$ 90,733 | \$ 85,509 | \$ 82,114 | \$ 81,492 | \$ 82,996 | \$ 88,743 | \$ 96,922 | \$ 107,004 | \$ 115,744 | \$ 129,322 | \$ 142,878 | \$ 150,190 |            |
| <b>Line of Credit Balance</b>  | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       |

### Cash Flow Forecast Years 1-3

Prepared By:      Company Name:

Laura Bridgford, And Crepes and Coffee

|                                | Year 1 Totals | January     | February   | March      | April      |
|--------------------------------|---------------|-------------|------------|------------|------------|
| <b>Beginning Balance</b>       |               | \$ 150,190  | \$ 130,554 | \$ 125,857 | \$ 124,075 |
| <b>Cash Inflows</b>            |               |             |            |            |            |
| Cash Sales                     | \$ 373,036    | 13,530      | 16,665     | 20,625     | 23,045     |
| Accounts Receivable            | \$ -          | -           | -          | -          | -          |
| <b>Total Cash Inflows</b>      | \$ 373,036    | \$ 13,530   | \$ 16,665  | \$ 20,625  | \$ 23,045  |
| <b>Cash Outflows</b>           |               |             |            |            |            |
| Investing Activities           |               |             |            |            |            |
| New Fixed Asset Purchases      | \$ -          | -           | -          | -          | -          |
| Additional Inventory           | \$ 1,200      | 100         | 100        | 100        | 100        |
| Cost of Goods Sold             | \$ 113,150    | 16,314      | 4,510      | 5,555      | 7,013      |
| Operating Activities           |               |             |            |            |            |
| Operating Expenses             | \$ 58,900     | 5,057       | 5,057      | 5,057      | 5,057      |
| Payroll                        | \$ 115,123    | 10,193      | 10,193     | 10,193     | 10,193     |
| Taxes                          | \$ 11,599     | -           | -          | -          | -          |
| Financing Activities           |               |             |            |            |            |
| Loan Payments                  | \$ 18,023     | 1,502       | 1,502      | 1,502      | 1,502      |
| Owners Distribution            | \$ -          | -           | -          | -          | -          |
| Line of Credit Interest        | \$ -          | -           | -          | -          | -          |
| Line of Credit Repayments      | \$ -          | -           | -          | -          | -          |
| Dividends Paid                 | \$ -          | -           | -          | -          | -          |
| <b>Total Cash Outflows</b>     | \$ 317,995    | \$ 33,166   | \$ 21,362  | \$ 22,407  | \$ 23,865  |
| <b>Net Cash Flows</b>          | \$ 55,040     | \$ (19,636) | \$ (4,697) | \$ (1,782) | \$ (820)   |
| <b>Operating Cash Balance</b>  |               | \$ 130,554  | \$ 125,857 | \$ 124,075 | \$ 123,255 |
| <b>Line of Credit Drawdown</b> | \$ -          | \$ -        | \$ -       | \$ -       | \$ -       |
| <b>Ending Cash Balance</b>     |               | \$ 130,554  | \$ 125,857 | \$ 124,075 | \$ 123,255 |
| <b>Line of Credit Balance</b>  |               | \$ -        | \$ -       | \$ -       | \$ -       |

## Breakeven Analysis

**Prepared By:**

Laura Bridgford, Andrew Moran, Dakotah Euton

**Company Name:**

Crepes and Coffee

| Gross Margin % of Sales             |                   |
|-------------------------------------|-------------------|
| Gross Margin                        | \$ 243,571        |
| Total Sales                         | \$ 373,036        |
| <b>Gross Margin/Total Sales</b>     | <b>65.3%</b>      |
| Total Fixed Expenses                |                   |
| Payroll                             | \$ 115,122.84     |
| Operating Expenses                  | \$ 70,451.66      |
| <b>Operating + Payroll</b>          | <b>\$ 185,575</b> |
| Breakeven Sales in Dollars (Annual) |                   |
| Gross Margin % of Sales             | 65.3%             |
| Total Fixed Expenses                | \$ 185,575        |
| <b>Yearly Breakeven Amount</b>      | <b>\$ 284,212</b> |
| <b>Monthly Breakeven Amount</b>     | <b>\$ 23,684</b>  |

# Laura Bridgford

[www.linkedin.com/in/laurabridgford/](http://www.linkedin.com/in/laurabridgford/)

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## PROFILE

Self-motivated student with excellent teamwork skills, problem-solving abilities, and people skills. Knows conversational Chinese and basic Japanese. Skilled in budgeting, time management, and written and oral communication.

## EDUCATION

Asbury University, Wilmore, KY

Major: *Business*

Minor: *Public Relations*

Expected Graduate Date: May 2015

Cumulative GPA: 3.62

## RELEVANT COURSEWORK

Principles of Marketing, Principles of Management, Interactive Media, Business Communication, Organizational Behavior.

## PAST EXPERIENCE

The Asburian

Wilmore, KY

*Business Manager*

2013-2014 School Year

- Collected receipts and processed reimbursements for expenses related to yearbook meeting, Josten's payments, and other relevant expenses.
- Handled a budget of \$38,000 and reconciled expenses as needed
- Compiled a list of past seniors and was responsible for the distribution of yearbooks to recent alumni.
- Participated in designing pages of the yearbook.
- Interacted with students and alumni regarding questions or concerns they have with The Asburian.
- Assisted the Managing Editor with tasks as needed.

Advance Quality Services

Lansing, MI

*Quality Sort Worker, Secretary*

February 2010-Present (Worked while at home)

Quality Sort Worker

- Examined defective parts taken off the assembly line to check for deformities.
- Logged serial numbers of the defective parts and managed which box the defective parts came from.
- Completed paperwork having to do with the defective parts to ensure they would not be used on the line.
- Performed quality control for car parts.

Secretary

- Contacted clients and acquired purchase order and part numbers.
- Completed mail order forms and other mailings.
- Filled out invoices for the company.
- Performed errands as required by the supervisor.

## VOLUNTEER WORK

**Wesley Woods Camp** - *Camp counselor*, July 2010-Present

- Led a group of kids all week in an overnight camp.
- Planned and implemented a morning lesson to campers.
- Ensured safety of campers by providing a structured and nurturing environment.

**Redeemer Workcamp Group** - *Volunteer Worker*, June 2007-Present

- Effectively worked in a team to complete a building project for those in need.
- Managed time and resources to complete job in one week.

## TECHNICAL SKILLS

Competent in Microsoft Office, including Microsoft Word, Microsoft Powerpoint, Microsoft Excel, and Microsoft Access.





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Local Address



**Objective**

I have experience in baseball and in retail management and I will work as hard as I can to provide the customers in the Cotuit community with the Kettleers merchandise.

**EDUCATION**

*Asbury University*

- B.A. of Sports Management and Business – Asbury University, Wilmore, KY
- Graduation: May 2015
- Athletic Scholarship for baseball

*Calvary Christian High School*

- Graduated 2011

**Related WORK EXPERIENCE**

*Vendor at Great American Ball Park; Cincinnati, OH April 2008-Present*

- Walking vendor for Cincinnati Reds Home games

*Clancy's Wood Crafting; Loveland, OH Dec 2011-present*

- Built cabinets, Kitchen Islands, and Book cases
- Provided customers with high quality hardware

*Worked for Kona Ice; Florence Kentucky and Wichita Kansas, Summer 2013*

- Interacted with the customers and provided them with gourmet shaved ice

*Asbury University Athletic Building 2013*

- Equipment Room Manager
- Facility set up coordinator

**Other significant Experience**

*Mission Trips*

- Igesia Church, El Salvador Summer 2007
- Dominican Republic, summer 2012

*Miracle League instructor, Fall Semesters only 2011 – Present*

- Recreational Baseball League for physically and mentally handicapped

*Community Service Projects within the Wilmore Community*

**Extra curricular Activities**

*Baseball*

- Wichita Aviators, Wichita Kansas, summer 2013