



# Minority/Women Entrepreneur Business Assistance Program

# MEBA

## APPLICATION CHECKLIST

All items on the checklist are required to submit your application. Incomplete applications cannot be accepted.

Sample templates are available at the following internet site: [http://www.score.org/template\\_gallery.html](http://www.score.org/template_gallery.html)

- A. ☐ Application (Including General Information, Business and Financial Information, Release Form, and Application Signature)
- B. ☐ Business Plan - Must include ALL of the following information:
  - ☐ • Business Concept – Describe your product(s) or service(s) and opportunities for these within your local trading area
  - ☐ • Customer – Who is your target customer (demographic, geographic and psychographic description)
  - ☐ • Competition – Competitors within your trading area, your points of differentiation
  - ☐ • Industry – Describe any regulatory issues affecting the industry
  - ☐ • Management Team – Leaders, managers, and workers – Describe relevant industry experience or education
  - ☐ • Marketing Strategies – How will you promote your business and reach your target customers
  - ☐ • Financial Projections – Five years of forecasted Revenues and Expenditures
  - ☐ • Financing – List sources and amounts of financing
  - ☐ • Cost Management – Methods for keeping costs balanced with income
  - ☐ • Staffing and Alliances – Description of staff necessary to operate the business and methods for hiring
  - ☐ • Measurable Benchmarks for Success – Goals and milestones defined to measure success
- C. ☐ Resume of Owner(s) and/or Partner(s) plus relevant management staff with industry experience
- D. ☐ Business Entity Documentation (State of Florida: Fictitious Name + Advertisement; Incorporation Documents; City of Orlando Business Tax Receipt; Orange County Business Tax Receipt; PLUS others as required per the State of Florida)
- E. ☐ Lease Agreement or Signed Letter of Intent/Ownership or Mortgage Documentation
- F. ☐ Detailed Description of Expenditures in the Categories of Funds Requested
  - ☐ Capital Equipment                      ☐ Relocation/Expansion Costs
  - ☐ Rent Abatement                      ☐ Marketing Assistance
- G. ☐ Estimate of Construction Costs, Start-up or Marketing Costs (as applicable)
  - ☐ Contractor's Quotes (if requesting funds for remodeling, renovation, etc.)
  - ☐ Specification Sheets for fixtures, displays, point of sale systems, security systems, or other capital improvements/investments (if proposed)
  - ☐ Detailed Promotion Plan (if requesting Marketing Assistance) and vendor quotes for projected advertising/promotion buys - See link for suggested components of a Promotion Plan:  
<http://www.smallbusinessnotes.com/marketing-your-business/promotion-plan.html>
- H. ☐ Financial Statements (for existing businesses) – Including: *Income Statement, Balance Sheet and Cash Flow Statement* for three (3) years or (if in business less than one year) three (3) consecutive quarters
- I. ☐ Two (2) Years Federal Tax Returns – Both Business and Personal
- J. ☐ Independent Contractor Agreements (if applicable)
- K. ☐ Proof of minimum 10% capital or financing (bank statements)



## Minority/Women Entrepreneur Business Assistance Program

# MEBA

### GENERAL INFORMATION

#### Applicant Information:

Name:

Casarah Henderson

Title:

Little Kings & Queens Learning

Mailing Address:

800 Polk St

Orlando FL 32805

Phone Number:

407-307-5336

Fax Number:

407-930-2563

Email Address:

casarahhenderson@gmail.com

#### Main Contact Person:

Name:

Same as above

Title:

Mailing Address:

Phone Number:

Fax Number:

Email Address:

#### Business Location:

Address:

800 W. Central Blvd

Orlando FL 32805

Phone Number:

407-580-4902

Fax Number:

(407) 930-2563



## Minority/Women Entrepreneur Business Assistance Program

# MEBA

### BUSINESS INFORMATION

Business Name [as filed with the State of Florida]: Little Kings & Queens Learning Center LLC

\*\*Must attach a copy of documents from the State of Florida (e.g. Fictitious Name, Incorporation docs, etc.)

Business Address: 800 W. Central Blvd  
Orlando FL 32805

Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

### TYPE OF BUSINESS

Federal Tax I.D. Number: 46-0529599

Business Entity: ☒ Sole Proprietorship ☐ Partnership  
☒ Limited Liability Corporation ☐ Corporation  
☐ Other: \_\_\_\_\_

If business is a corporation:

City and State of incorporation: Orlando, FL

Date incorporated: 8/30/12

If a subsidiary, name of parent company: \_\_\_\_\_

### JOBS

Total # of Existing Jobs: 1

Number of Existing Full Time Jobs: 1

Number of Proposed New Full-time Jobs: 5

Number of Proposed New Part-time Jobs: 0

Average Wage (excluding benefits): 8.00 hourly

What is your background or experience in this industry? I have experience in  
the classroom setting

**PROJECT INFORMATION**

**Business Location:**

Address:

800 W. Central Blvd  
Orlando, FL 32805

Parcel ID Number(s): 26-22-29-1307-00-010

City Zoning: AC-2/T/PH

**Project Description:**

Childcare Facility with hours from  
6-7 Monday-Friday

Do you personally or does your business entity own or have interest in any real estate in Orange County?

☐ YES  
☒ NO

If yes, please list the address(es) and include if they are commercial or residential: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Have you received funding or have any applications pending for funding assistance from the City of Orlando?

☐ YES  
☒ NO

If yes, please provide descriptions and amounts: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Have you ever been *convicted* or pled *nolo contendere* to any crimes? NO

If yes, please provide dates and describe each occurrence: \_\_\_\_\_

\_\_\_\_\_

**\*\* A criminal background check is required for the MEBA Program. Please note that a criminal background may disqualify the Applicant from MEBA Program funding.**

Have you worked with, or are you currently working with a technical assistance provider or local Economic Development Organization?

☐ YES  
☒ NO

If yes, please list the Provider: \_\_\_\_\_

(Examples: SCORE, SBDC, BBIF, HBIF, etc.)





## Minority/Women Entrepreneur Business Assistance Program

# MEBA

### APPLICATION SIGNATURE

The Applicant, Casaron Henderson, assures that the information submitted as part of this application package, as well as any subsequent information submitted for review by MEBA Staff, the MEBA Advisory Board, the CRA Advisory Board, and the CRA is true and correct and agrees to comply with all MEBA Program Guidelines. Falsification or omission of information will result in rejection of the application. In addition, you may be subject to prosecution under Orlando City Code Section 43.16, False Information. The Downtown Orlando Community Redevelopment Agency maintains the right to request any additional information needed to process this Application. As provided by the MEBA Program Guidelines, a MEBA Business Consultant may review each application and/or provide a recommendation to the reviewing Boards and Commissions.

If the Applicant is awarded funding from the MEBA program, the Applicant agrees that if there is a breach of any condition or provision, or whenever deemed to be in the best interest of the Downtown Orlando Community Redevelopment Agency or the City of Orlando, the Community Redevelopment Agency has the right to terminate the Agreement. The Community Redevelopment Agency reserves the right to review and audit any and all financial records or any other records having to do with this Agreement at any time. In case of a default in terms of the Agreement, the Applicant may be responsible for repayment of MEBA funds.

*Your signature below authorizes the City of Orlando to request criminal background checks from local, state, and federal agencies. Please note that a criminal background check is conducted on every applicant and that review of this application is contingent upon satisfactory completion of a criminal background check.*

*Also, all information and documentation submitted, including this application and attachments, is deemed public record under the Florida Public Records Law, Chapter 119 of the Florida Statutes.*

Applicant Signature: Casaron Henderson Date: 12/11/14

CITY OF ORLANDO

Mercedes Blanca &lt;mercedes.blanca@cityoforlando.net&gt;

---

**Background Check Request - Casarah Henderson**

4 messages

**Mercedes Blanca** <Mercedes.Blanca@downtownorlando.com>

Fri, Jan 16, 2015 at 5:52 PM

To: John Kinloch &lt;john.kinloch@cityoforlando.net&gt;

Hi John,

I hope that you have been well. There is a MEBA Program applicant that I need to run a background check on. Her name is Casarah Henderson and her contact information and background check permission form are attached.

Thanks,  
Mercedes



Mercedes Blanca, Economic Development Coordinator  
Downtown Development Board/Community Redevelopment Agency  
City of Orlando  
400 South Orange Avenue, 6th Floor  
Orlando, FL 32801  
p: 407.246.3625  
f: 407.246.3359  
downtownorlando.com

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Florida has a very broad public records law. As a result, any written communication created or received by the City of Orlando officials and employees will be made available to the public and media, upon request, unless otherwise exempt. Under Florida law, email addresses are public records.

If you do not want your email address released in response to a public records request, do not send electronic mail to this office. Instead, contact our office by phone or in writing.

**Casarah Henderson.pdf**

604K

**Mercedes Blanca** <Mercedes.Blanca@downtownorlando.com>  
To: John Kinloch <john.kinloch@cityoforlando.net>

Mon, Feb 16, 2015 at 10:29 AM

Hi John,

Back in January I submitted a request for a background check (below), but the applicant was having issues with her phone. Could you please reach out to her at 407.307.5336 and conduct the check? I contacted her this morning and the phone issues have been resolved.

Thanks,  
Mercedes  
[Quoted text hidden]

 **Casarah Henderson.pdf**  
604K

**John Kinloch, Employment Supervisor** <john.kinloch@cityoforlando.net>  
To: Mercedes Blanca <Mercedes.Blanca@downtownorlando.com>

Wed, Feb 18, 2015 at 1:30 PM

Mercedes:

Ms. Henderson passed her background check. Let me know if you have any questions.

John

John G. Kinloch, PHR, SHRM-CP  
Employment Supervisor  
Human Resources  
City of Orlando  
400 So. Orange Ave., 1st Fl  
Orlando, FL 32801  
p 407.246.2067  
f 407.246.2019

[Quoted text hidden]  
[Quoted text hidden]

**Mercedes Blanca** <Mercedes.Blanca@downtownorlando.com>  
To: "John Kinloch, Employment Supervisor" <john.kinloch@cityoforlando.net>

Wed, Feb 18, 2015 at 1:31 PM

Thanks!  
[Quoted text hidden]



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# Little Kings and Queens Learning Center LLC Business Plan

This business plan is intended solely for informational purposes to assist the reader with a due-diligence investigation of this project. The information contained herein is believed to be reliable, but the management team makes no representations or warranties with respect to this information. The financial projections that are part of this plan represent estimates based on extensive research and on assumptions considered reasonable, but they are of course not guaranteed. The contents of this plan are confidential and are not to be reproduced without express written consent.

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## **Executive summary**

Little Kings and Queens Learning Center LLC provides childcare to children from infancy through Elementary school ages and developmental abilities. This center is located in the Downtown Orlando area and will provide services to the Downtown Orlando, and surrounding areas. Little Kings and Queens Learning Center has a strong management team with many years of experience taking care of children of all ages. The primary goal of Little Kings and Queens Learning Center is to provide a safe, developmentally appropriate environment for infants and school age children of all ethnic backgrounds and developmental capacity. This will be achieved through the use of high quality learning curriculums and a nourishing environment.

### **Product Description**

- Little Kings and Queens Learning Center will provide child daycare services to children from infancy through elementary school age.

### **Marketing and Sales**

- Little Kings and Queens Learning Center will market to families with infant or school age children located within their local and surrounding service areas. This will be done through a variety of conventional and e-marketing techniques and strategies.

### **Development**

- Little Kings and Queens Learning Center will offer high quality, current, and innovative facilities. Little Kings and Queens Learning Center's development strategy will maintain high operating standards with 100% customer satisfaction each year, opening a new location in Year 3, always maintaining highest quality standards, and ensuring the use of highly qualified and well trained administration and staff.

### **Operations**

- Little Kings and Queens Learning Center will pursue a low cost, flexible operations strategy with a focus on Customer Service and Quality Management. With top down decision making, Little Kings and Queens Learning Center will be able to quickly make the necessary adjustments needed in operations to maximize profitability. Little Kings and

Queens Learning Center will implement quality controls and maintain a high level of quality management. Furthermore, by focusing on the customers' needs and overall experience, Little Kings and Queens Learning Center will be able to increase their reputation within the market, increase referrals and overall customer attraction and retention.

## **Management**

Little Kings and Queens Learning Center will be directed by:

CaSarah Henderson - has experience in the field of teaching, and working with children with disabilities. CaSarah has a B.S. in psychology and a M.S. in Counseling, with a concentration of Advanced Applied Behavioral Analysis.

## **Financial Summary**

- It is assumed that Little Kings and Queens Learning Center will be able to serve an average of 36 children in the first year. It is assumed at Year 3 that Little Kings and Queens Learning Center will open a second location, thereby doubling the capacity of children served. Additionally, it is assumed that a strategic marketing campaign is implemented with a cost of approximately 5% of revenue. Operating costs are estimated to average approximately 48% of revenue. Little Kings and Queens Learning Center is projected to have net earnings which average a 12 - 15% profit margin as a percentage of total revenue.

Business financing will be done out of the owners pocket the owner has already purchased supplies equaling to about \$10,000, and has been paying rent of \$1000 since May 2014. The MEBA program will be an additional source of funding for the bussines.



## **Company Overview**

Little Kings and Queens Learning Center is a childcare facility located in the Downtown Orlando/Paramore Area. It is designed to provide quality coordinated child care to children within a 10 mile radius of 800 West Central Boulevard, Orlando, Florida. Little Kings and Queens Learning Center will provide food, a great atmosphere for learning and a safe place for children to play. Additionally, Little Kings and Queens Learning Center will maintain a highly qualified management team to oversee operations on a daily basis. Little Kings and Queens Learning Center is fully licensed to operate and maintain a quality childcare facility (C090R1047). These credentials include Childcare Development Associate (CDA) and Directors Credential, both of which are needed for daily operation of a childcare facility. It is important to the business to be able to provide quality childcare and learning services that benefit parents who work traditional and non-traditional work schedules. Little Kings and Queens Learning Center will also encourage parents who have children with developmental disabilities to be included in the childcare program.

Staff will be hired based on their training and experience. Staff hired will be required to complete training and background checks. Staff will be servicing infants from 6 weeks to children up to age eleven.

## **Mission Statement**

Little Kings and Queens Learning Center exists to provide a safe, developmentally appropriate environment for infants and school age children of all ethnic backgrounds and developmental capacity. Our focus is to provide a stimulating early learning environment and quality childcare which promotes each child's social/emotional, physical and cognitive development and growth. Our goal is to support children's desire to be life-long learners.

## **History and Current Status**

Little Kings and Queens Learning Center is a collaboration of specialists with many years of experience in childcare. Aspiring to fill the need for quality childcare and learning in the Downtown Orlando Area, Little Kings and Queens Learning Center was founded in 2014.

## **Markets and Products**

Little Kings and Queens Learning Center will be located within the Downtown Orlando Area and will provide service to the local and surrounding community.

## **Objectives**

It is the objective of Little Kings and Queens Learning Center to implement a successful childcare program that will both provide a high level of profitability to the shareholders and provide an extremely beneficial service to the children and families served.

## **Product or Service description**

Infants:	full time	\$160	Drop-in(daily rate)	\$45
12 months:	full time	\$150	Drop-in(daily rate)	\$40
2 years:	full time	\$140	Drop-in(daily rate)	\$40
3 years:	full time	\$120	Drop-in(daily rate)	\$35
Elem.	Full time wrap for VPK:	\$100		
Elem.	Before and After School:	\$60		
Registration fee:		\$30		

## **Market Comparison**

There are several Childcare Facilities located within or near Little Kings and Queens Learning Center's operating area. Demand in this market is driven primarily by growth in the youth population, and secondarily by employment and income.

## **Proprietary Rights**

Proprietary rights of Little Kings and Queens Learning Center's may include logos, marketing materials, education plans, curriculums, and website content.

## **Stage of Development**

Little Kings and Queens Daycare was founded in September 2014. It is currently operational and is continuing to build a customer base within the community. Other development requirements have been met such as:

Licensing #C09OR1047

Permits are finalized LDC2014-00148

Health, workplace, or environmental regulations have been met

Zoning or building code requirements have been finalized

## **Industry and Marketplace Analysis**

### **Industry Analysis**

The daycare industry is a strong growing industry. This industry is classified by the North American Industry Classification System (NAICS) as 624410 Child Day Care Services. This industry comprises establishments primarily engaged in providing day care of infants or children. These establishments generally care for preschool children, but may care for older children when they are not in school and may also offer prekindergarten educational programs. The US child care services industry includes about 53,000 commercial facilities with combined annual revenue of \$20 billion, plus about 21,000 facilities run by nonprofit organizations with combined annual revenue of about \$13 billion. Major companies include Bright Horizons Family Solutions, Knowledge Universe, and Learning Care Group. The industry is highly fragmented: the top 50 companies generate less than 20 percent of revenue.

### **Marketplace Analysis**

#### **The Market –**

Demand in this market is driven primarily by growth in the youth population, and secondarily by employment and income. The profitability of individual child care facilities depends on good marketing and efficient operations. Larger companies have economies of scale in advertising and administration, however, smaller companies like Little Kings and Queens Learning Center can compete effectively in local markets by owning convenient locations and providing a quality personal service. Furthermore, the Paramore area of Downtown Orlando would greatly benefit from a daycare on Central Blvd. The center is located near the Early Learning Coalition of Orange County, families in the coalition would benefit from the Little Kings and Queens Learning Center by accepting parents who receive funding from the early learning coalition, these parents will have to pay a fee based on their income. The Little Kings and Queens Learning Center will also cater to children who have developmental disabilities.

#### **Market Trends –**

The economic recovery will greatly benefit the Day Care industry. As parents and guardians, particularly females, rejoin the workforce, demand for day care services will grow. Additionally, expected increases in disposable income will allow families to spend more on child care, including high-value services such as early education programs. Revenue across the day care industry is projected to reach \$46.8 billion. Daycare business revenues have not suffered over the past five years despite generally slower business conditions in the economy as a whole. This can be attributed to the must-have nature of daycare, especially for middle and working-class households.

## **Customer Analysis**

### **Direct Customers –**

The direct customers of Little Kings and Queens Learning Center will be households and parents within the local operating area(s) of Little Kings and Queens Learning Center(s). It is the parents who will ultimately decide where to send their children for Childcare services. Customers with an annual household income averaging \$50,000 or less will make up a large portion of Little Kings and Queens Learning Center's direct customer base. According to Census statistics, there are approximately 8,000 children under the age of 5 years old in Little Kings and Queens Learning Center's service area. Additionally, the average annual household income for this population is averaging \$58,000.

In addition the customers living in the paramour are will be able to afford childcare through the early learning coalition program. The early learning coalition assist families with low income to afford childcare. The program pays for most of the childcare and the parents pay a small fee based on their income.

### **Indirect Customers –**

Other customers of Little Kings and Queens Learning Center will be households with an annual income of \$50,000 or more. Some of these customers will still utilize government assistance in order to access child daycare services, but the majority will be paying out of pocket for these services.

## **Competitor Analysis**

### **Direct Competitors –**

There are approximately 25 providers of childcare services within Little Kings and Queens Learning Center's current service area. However, several are located within the immediate area. Although there are several direct competitors to Little Kings and Queens Learning Center, the demographics of this area indicate an adequate supply to sustain an additional child day care center. The learning curriculums and programs that the direct competitors offer include:

- Physical development
- Approaches to learning
- Social and emotional development
- Language, communication and emergent literacy
- Cognitive development and general knowledge
- Infants to 12 years Old
- Preschool Academic
- Before & After School Programs
- VPK (voluntary prekindergarten)
- Open Nights & Saturdays
- Gold Seal Accredited Programs
- Full and Part-Time Rates
- Hot, Nutritional Meals Included
- Breakfast, Lunch, Snack, Supper and P.M. Snack

Pick up at 7pm (no extra charge!)

Some of these direct competitors include:

- **Orlando Day Nursery**, [www.orlandodaynursery.org](http://www.orlandodaynursery.org), 626 Lake Dot Cir, Orlando, FL, (407) 422-5291
- **The First Academy**, [www.thefirstacademy.org](http://www.thefirstacademy.org), 2667 Bruton Blvd, Orlando, FL, (407) 206-8600
- **Kids & Company**, [www.kidsandcompanyonline.com](http://www.kidsandcompanyonline.com), 4709 Curry Ford Rd, Orlando, FL (407) 277-1015
- **ABC Learning Center & Child Care**, [www.abclearningorlando.com](http://www.abclearningorlando.com), 2310 E Concord St, Orlando, FL, (407) 898-1669
- **Kingdom Living Child Care**  
PO Box 555422  
Orlando, FL 32855
- **Wesley Child Development Center**  
42 E Jackson St  
Orlando, FL 32801
- **Infant Child Care Center**  
106 E Church St  
Orlando, FL 32801
- **A Place For Children**  
425 N Orange Ave  
Orlando, FL 32801
- **Trinity Lutheran Child Care**  
123 E Livingston St  
Orlando, FL 32801
- **Advanced Beginnings Child Care**  
406 E Amelia St  
Orlando, FL 32803
- **Hyer Street Skool**  
407 N Hyer Ave  
Orlando, FL 32803
- **Happy Times Learning Academy**  
1215 W Gore St  
Orlando, FL 32805
- **Margie Nonstop Kiddie Kare**  
903 Plymouth Ave  
Orlando, FL 32805
- **The Children's Place**  
1800 W Washington St  
Orlando, FL 32805
- **Funshine Pre-School Learning**  
16 S Dollins Ave  
Orlando, FL 32805
- **Kids At Work**  
2035 W Washington St  
Orlando, FL 32805

- **Little Creations Day Care Center**  
2740 W Washington St, Orlando, FL 32805
- Indirect Competitors -**

Indirect competitors will include other child daycare facilities located in surrounding areas, babysitting services, employer sponsored childcare programs, and others. In the Orlando area there are about 3500 licensed daycare centers, but from those 3500 only 50 centers offer evening care. These include but not limited to:

- **Wells Home Child Care**  
517 Albany Ave  
Orlando, FL 32805
- **Our Loving Arms, LLC**  
912 Bradshaw Terrace  
Orlando, FL 32806
- **A Choice Nanny**  
7635 Ashley Park Ct  
Orlando, FL 32835
- **Sunshine Babysitting**  
Orlando, FL
- **Orlando Babysitters**  
[www.care.com/Babysitters](http://www.care.com/Babysitters)
- **SeekingSitters - Metro Orlando**  
Orlando, FL
- **Sitters on Park**  
200 S Knowles Ave #102  
Winter Park, FL 32789
- **Little Angels Nanny Services**  
Orlando, FL 32822



## **Marketing Strategy**

Little Kings and Queens Learning Center will utilize traditional and technology based marketing strategies. This will be accomplished through local directories, print advertising, mailers, networking, website and social media outlets, and other traditional and internet advertising. A major strength for Little Kings and Queens Learning Center will be a close relationship with the Early Learning Coalition, who has stated to help provide customer referrals and to provide assistance with payment for low income families. Additionally, Little Kings and Queens Learning Center will be open on Saturdays and until 7pm, which is a service that is not provided by many competitors. Furthermore, Little Kings and Queens Learning center is able to handle children with different levels of developmental capacities. Little Kings and Queens will succeed with extensive knowledge in the field, and effective use of marketing strategies.

### **Target Market Strategy**

The target customer is middle to working class households with children who are within the age of zero to eleven years of age. This local market will be accessed through the use of conventional and technology related marketing strategies.

### **Product/Service Strategy**

The product/service strategy that Little Kings and Queens Learning Center will pursue is that of a superior quality in service and overall customer satisfaction. Little Kings and Queens Learning Center will offer proven education curriculums, a safe and welcoming environment, and child care provided by highly trained and quality staff.

### **Pricing Strategy**

The pricing strategy that Little Kings and Queens Learning Center will utilize offers a premium quality service at below the competition pricing. Offering services below competitors pricing, within the range of 10 – 25%, will offer an advantage to lower and middle income and price conscious customers. This will be a large factor within the target market who will be able to save in the range of \$2000 per year compared to other options. The customers will be able to achieve significant cost savings and gain a more customized and satisfying experience by using Little Kings and Queens Learning Center's services.

### **Distribution Strategy**

Little Kings and Queens Learning Center's services will be distributed through local child daycare facilities. Initially, Little Kings and Queens Learning Center will begin with one location in the Downtown Orlando, FL area and will expand accordingly within the local area, to nearby surrounding areas, and eventually, to further geographic locations.

### **Advertising and Promotion Strategy**

Little Kings and Queens Learning Center will promote services mainly through word of mouth advertising, networking, and customer referrals. However, Little Kings and Queens Learning Center will also implement the use of conventional advertising and promotion strategies, such as radio, television, outdoor advertising, a targeted direct mail campaign, and referral/rewards programs.

## Marketing and Sales Forecasts

Within the first 3 months of operation Little Kings and Queens Learning Center will be providing child daycare to between 12-15 new clients. After achieving this goal, Little Kings and Queens Learning Center will add an additional 10-15 clients per month.

### Little Kings and Queens Learning Center

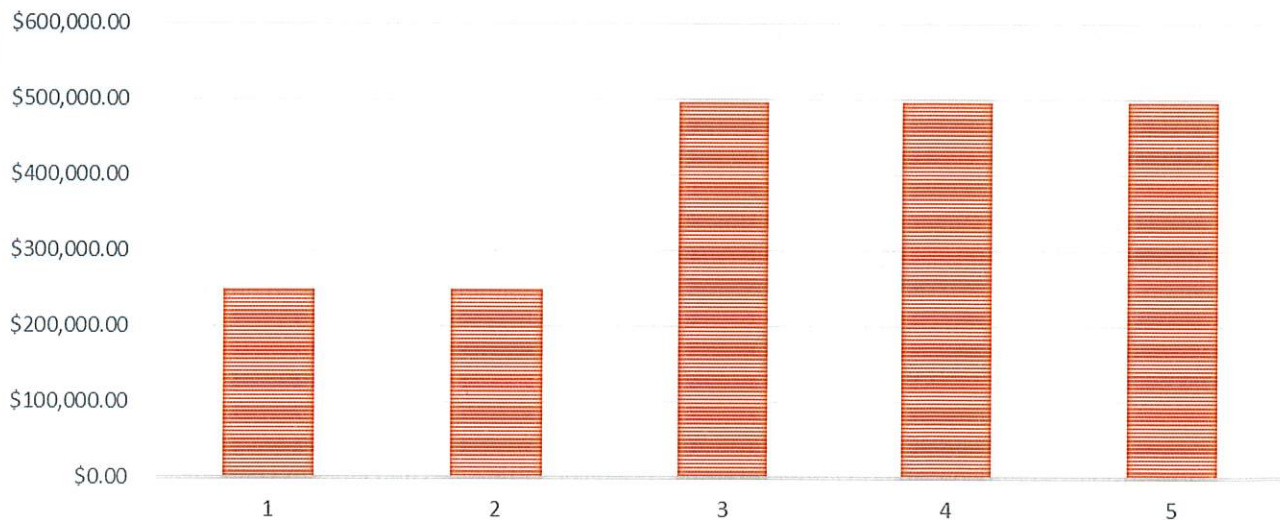
#### Revenue Projections

Years 1 to 5

(\$)

	Year 1	Year 2	Year 3	Year 4	Year 5
Infant Classroom					
Number of children	6	6	12	12	12
Average price per year	8,320	8,320	8,320	8,320	8,320
Total	49,920	49,920	99,840	99,840	99,840
12 Months+ Classroom					
Number of children	6	6	12	12	12
Average price per year	7,800	7,800	7,800	7,800	7,800
Total	46,800	46,800	93,600	93,600	93,600
2 years+ Classroom					
Number of children	6	6	12	12	12
Average price per year	7,280	7,280	7,280	7,280	7,280
Total	43,680	43,680	87,360	87,360	87,360
3 years+ Classroom					
Number of children	9	9	18	18	18
Average price per year	6,760	6,760	6,760	6,760	6,760
Total	60,840	60,840	121,680	121,680	121,680
Elementary Classroom					
Number of children	9	9	18	18	18
Average price per year	5,200	5,200	5,200	5,200	5,200
Total	46,800	46,800	93,600	93,600	93,600
<b>Net Revenue</b>	<b>\$248,040.00</b>	<b>\$248,040.00</b>	<b>\$496,080.00</b>	<b>\$496,080.00</b>	<b>\$496,080.00</b>

## LITTLE KINGS AND QUEENS LEARNING CENTER LLC PROJECTED REVENUE YEARS 1-5



## **Operations**

### **Operations Strategy**

Little Kings and Queens Learning Center will pursue a low cost, flexible operations strategy with a focus on Customer Service and Quality Management. By maintaining a top down decision making structure, Little Kings and Queens Learning Center will be able to quickly make the necessary adjustments needed in operations to maximize profitability. Additionally, with the decision makers keeping a close eye on operations, Little Kings and Queens Learning Center will be able to implement quality controls and maintain a high level of quality management. Furthermore, by focusing on the customers' needs and overall experience, Little Kings and Queens Learning Center will be able to increase their reputation within the market, increase referrals and overall customer attraction and retention.

### **Scope of Operations**

Little Kings and Queens Learning Center began operations in September 2014. The operation will consist of a single child daycare facility. This will initially include teachers, administration, support staff, and maintenance. Little Kings and Queens Learning Center will functionally develop the initial center, which can then be modelled across other facilities.

Little Kings & Queens Learning Center will be operating in the downtown Orlando area. It is located at 800 W Central Blvd. near the health department and a block away from the new soccer stadium.

Hours of operation include Monday-Saturday 6am-7pm

Physical requirements:

2,000 sqft

Standalone building

Daycare Zoned

Orlando Utilities Center

Access:

Easy walk in access, the front door will be accessed on Glen Street. Parent drop off parking will be in the front, workers will park in the back near the daily bread parking lot. Staff will park at the daily bread parking lot adjacent from the parking lot for parents, the lot is also located on Glen Street.

### **Ongoing Operations**

Once Little Kings and Queens Learning Center has the first center running smoothly and profitably, ongoing operations and future operations will consist of more learning centers, larger facilities, and entry into new geographic markets.

## Operating Expenses

### Little Kings and Queens Learning Center

#### Operating Expenses

Years 1 to 5

(\$)

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>Net Revenues</b>	248,040	248,040	496,080	496,080	496,080
<b>Sales &amp; Marketing</b>					
<b>Drivers</b>					
Yellow Pages/other directories	500	500	500	500	500
Website	1,200	1,200	1,200	1,200	1,200
Mailers	2,500	3,000	3,000	3,000	3,000
Internet	1,200	1,000	1,000	1,000	1,000
Flying	3,000	3,000	3,000	3,000	3,000
Other Marketing as % of revenue	0.5%	1,240	1,240	2,480	2,480
<b>All other expenses % of Revenue</b>	1.0%	2,480	2,480	4,961	4,961
<b>Total Sales and Marketing</b>	12,121	12,421	16,141	16,141	16,141
% of Revenue	4.9%	5.0%	3.3%	3.3%	3.3%
<b>General &amp; Administration</b>					
<b>Drivers</b>					
Salaries and Benefits	42,498	42,498	82,310	82,310	82,310
Depreciation	200	200	1,200	200	200
Rent and Utilities	18,000	18,000	36,000	36,000	36,000
<b>All other expenses % of Revenue</b>	0.0%	0	0	0	0
<b>Total General &amp; Administration</b>	60,698	60,698	119,510	118,510	118,510
% of Revenue	24.5%	24.5%	24.1%	23.9%	23.9%
<b>Total Operating Expenses</b>	72,818	73,118	135,651	134,651	134,651
% of Revenue	29.4%	29.5%	27.3%	27.1%	27.1%
<b>Allocation of Operating Expenses between:</b>					
Variable	12,121	12,421	16,141	16,141	16,141
Fixed	60,698	60,698	119,510	118,510	118,510
Total	72,818	73,118	135,651	134,651	134,651



## Personnel

Staff will be hired based on their training and experience. Staff hired will be required to have already complete training and background checks. Staff will be servicing infants from 6weeks to children up to age eleven. It is budgeted to staff 5 teachers per day, 1 per classroom. Max. 1:6 ratio of teacher/child at all times.

### Little Kings and Queens Learning Center

#### Personnel

#### Years 1 to 5

(\$)

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>Net Revenues</b>	248,040	248,040	496,080	496,080	496,080
<b>General &amp; Administration</b>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
Director	35,000	35,000	70,000	70,000	70,000
Accounting	2,000	2,000	4,000	4,000	4,000
Janitorial/Maintenance	2,496	2,496	2,496	2,496	2,496
Total Salary	39,496	39,496	76,496	76,496	76,496
Payroll Taxes					
Percent (%)	7.60%	7.6%	7.6%	7.6%	7.6%
Total benefit costs	3,002	3,002	5,814	5,814	5,814
<b>Total G &amp; A Compensation</b>	42,498	42,498	82,310	82,310	82,310
% of Revenue	17.1%	17.1%	16.6%	16.6%	16.6%
<b>Cost of Revenue</b>					
<b>Teachers</b>					
Teachers*	101,400	101,400	202,800	202,800	202,800
Total Salary	101,400	101,400	202,800	202,800	202,800
Payroll Taxes					
Percent (%)	7.6%	7.6%	7.6%	7.6%	7.6%
Total benefit costs	7,706	7,706	15,413	15,413	15,413
<b>Total Teacher/Assistant Compensation</b>	109,106	109,106	218,213	218,213	218,213
% of Revenue	44.0%	44.0%	44.0%	44.0%	44.0%
Total Salary Costs	109,106	109,106	218,213	218,213	218,213
<b>Total Salary &amp; Wages</b>	140,896	140,896	279,296	279,296	279,296
<b>Total Benefits</b>	10,708	10,708	21,226	21,226	21,226
<b>Total Compensation</b>	151,604	151,604	300,522	300,522	300,522
% of Revenue	61.1%	61.1%	60.6%	60.6%	60.6%

### Sales & Marketing Expenses by Months & Quarters

	(\$)				
	Year 1	Year 2	Year 3	Year 4	Year 5
Month 1	1,010	1,035	11,304	11,221	11,221
Month 2	1,010	1,035	11,304	11,221	11,221
Month 3	1,010	1,035	11,304	11,221	11,221
Total 1st Quarter	3,030	3,105	4,035	4,035	4,035
Month 4	1,010	1,035	11,304	11,221	11,221
Month 5	1,010	1,035	11,304	11,221	11,221
Month 6	1,010	1,035	11,304	11,221	11,221
Total 2nd Quarter	3,030	3,105	4,035	4,035	4,035
Month 7	1,010	1,035	11,304	11,221	11,221
Month 8	1,010	1,035	11,304	11,221	11,221
Month 9	1,010	1,035	11,304	11,221	11,221
Total 3rd Quarter	3,030	3,105	4,035	4,035	4,035
Month 10	1,010	1,035	11,304	11,221	11,221
Month 11	1,010	1,035	11,304	11,221	11,221
Month 12	1,010	1,035	11,304	11,221	11,221
Total 4th Quarter	18,205	3,105	4,035	4,035	4,035
Total for year	12,121	12,421	16,141	16,141	16,141

### General & Administrative Expenses by Months & Quarters

	(\$)				
	Year 1	Year 2	Year 3	Year 4	Year 5
Month 1	5,058	5,058	9,959	9,876	9,876
Month 2	5,058	5,058	9,959	9,876	9,876
Month 3	5,058	5,058	9,959	9,876	9,876
Total 1st Quarter	15,174	15,174	29,877	29,627	29,627
Month 4	5,058	5,058	9,959	9,876	9,876
Month 5	5,058	5,058	9,959	9,876	9,876
Month 6	5,058	5,058	9,959	9,876	9,876
Total 2nd Quarter	15,174	15,174	29,877	29,627	29,627
Month 7	5,058	5,058	9,959	9,876	9,876
Month 8	5,058	5,058	9,959	9,876	9,876
Month 9	5,058	5,058	9,959	9,876	9,876
Total 3rd Quarter	15,174	15,174	29,877	29,627	29,627
Month 10	5,058	5,058	9,959	9,876	9,876
Month 11	5,058	5,058	9,959	9,876	9,876
Month 12	5,058	5,058	9,959	9,876	9,876
Total 4th Quarter	15,174	15,174	29,877	29,627	29,627
Total for year	60,698	60,698	119,510	118,510	118,510



## Development

### Development Strategy

Little Kings and Queens Learning Center will offer high quality, current, and innovative facilities. Little Kings and Queens Learning Center's development strategy will maintain high operating standards with 100% customer satisfaction each year, opening a new locations in Year 3, always maintaining highest quality standards, and ensuring the use of highly qualified and well trained administration and staff.

### Development Timeline

The development timeline will consist of the following milestones or objectives. The actual implementation of these objectives will be left to the management team's discretion.

<u>Office</u> Create Design for Office Locate Realtor View Potential Properties Close on Lease Purchase necessary supplies Connect Utilities Decorate/prepare office Create monthly office maintenance plan (Cleaning, suppliers, etc.)	<u>Insurance/Licensing</u> Liability Insurance Business Licensing Permits/Local Licenses Establish benefits packages Workers Comp Insurance
<u>Employees</u> Policies and Procedures Manual Employee Handbook Contractor Agreement Locate/interview potential employees Safety Training OSHA training Establish benefits packages	<u>Clients/Operations</u> Website Explore advertising options Finalize education plans Generate customer paperwork Establish customer paperwork processing plan Contact potential customers
<u>Accounting</u> Company Bank Account Locate/retain accountant Generate in-house accounting/bookkeeping plan Establish payroll system Financing Options	

## **Management**

Little Kings and Queens Learning Center's management has many years combined relevant experience in the field. The knowledge and expertise gained through this experience will guide the principles of Little Kings and Queens Learning Center. Little Kings and Queens Learning Center will maintain overall management principles of ethics, discipline, and skill.

### **Company Organization**

The organization of Little Kings and Queens Learning Center will be a functional organizational structure. This will consist of a Director, Teachers, and support staff. Using a top down organizational structure Little Kings and Queens Learning Center will be able to increase specialization of their services, utilize economies of scale in monitoring, and centralize the critical decision making process.

Little Kings and Queens Learning Center will also utilize various forms of organizational governance such as rules and procedures, standardization and monitoring, corporate culture such as norms, values, and socialization, profit goals, output quotas, and internalization of organizational goals.

The combination of a lean, swift, and decisive top down structure, and the implementation of various organizational governance techniques will be the driving force behind Little Kings and Queens Learning Center's organization. Little Kings and Queens Learning Center will also strive to implement various organization behavior management and industrial psychology methods and techniques to increase productivity of the staff, achieve cost savings through improved efficiency, increase satisfaction of both customer and staff, and increase the overall quality of the corporate culture.

### **Management Team**

The management will consist of CaSarah Henderson: she has experience in the field of teaching, and working with children with disabilities. CaSarah has a B.S. in psychology and a M.S. in Counseling, with a concentration of Advanced Applied Behavioral Analysis.

## Administrative Expenses

Administrative Expenses include

General & Administration	Year 1	Year 2	Year 3	Year 4	Year 5
Director	35,000	35,000	70,000	70,000	70,000
Accounting	2,000	2,000	2,000	2,100	2,205
Janitorial/Maintenance	2,496	2,496	2,496	2,496	2,496
Total Salary	39,496	39,496	74,496	74,596	74,701
Taxes					
Percent (%)	7.60%	7.6%	7.6%	7.6%	7.6%
Total benefit costs	3,002	3,002	5,662	5,669	5,677
Total G & A Compensation	42,498	42,498	80,158	80,265	80,378
% of Revenue	17.1%	17.1%	16.2%	16.2%	16.2%

## **Summary of Financials**

### **Financial Assumptions**

It is assumed that Little Kings and Queens Learning Center will be able to serve an average of 36 children in the first year. It is assumed at Year 3 that Little Kings and Queens Learning Center will open a second location, thereby doubling the capacity of children served.

Additionally, it is assumed that a strategic marketing campaign is implemented with a cost of approximately 5% of revenue. General and Administrative costs would have a cost of approximately 48% of revenue.

Little Kings and Queens Learning Center is projected to have net earnings which average a 5 - 7% profit margin as a percentage of total revenue.

### **Financial Forecasts**

Pro forma financial statements and forecasts are based on assumptions and do not represent actual results.

### **Capital Requirements**

Little Kings and Queens Learning Center has cost of revenue on or about 63%. A conservative working capital account would require an average of \$20,000 at any given time.

### **Financial Risks**

As with any new business, there is an inherent financial risk. This risk will be minimized in Little Kings and Queens Learning Center through the use of a pre-established network of potential clients and client referrals, a low cost structure, and close supervision of operations.

### **Exit Strategies**

Various exit strategies exist, including but not limited to, sale of business to larger competitor, franchising possibilities, Sale to public, or others.

## Offering

### Valuation of Business

Little Kings and Queens Learning Center will be initially valued at approximately \$100,000 and will continue to grow in value as the volume and tenure of clients increase.

#### Little Kings and Queens Learning Center

##### Balance Sheet

Years 1 to 5

(\$)

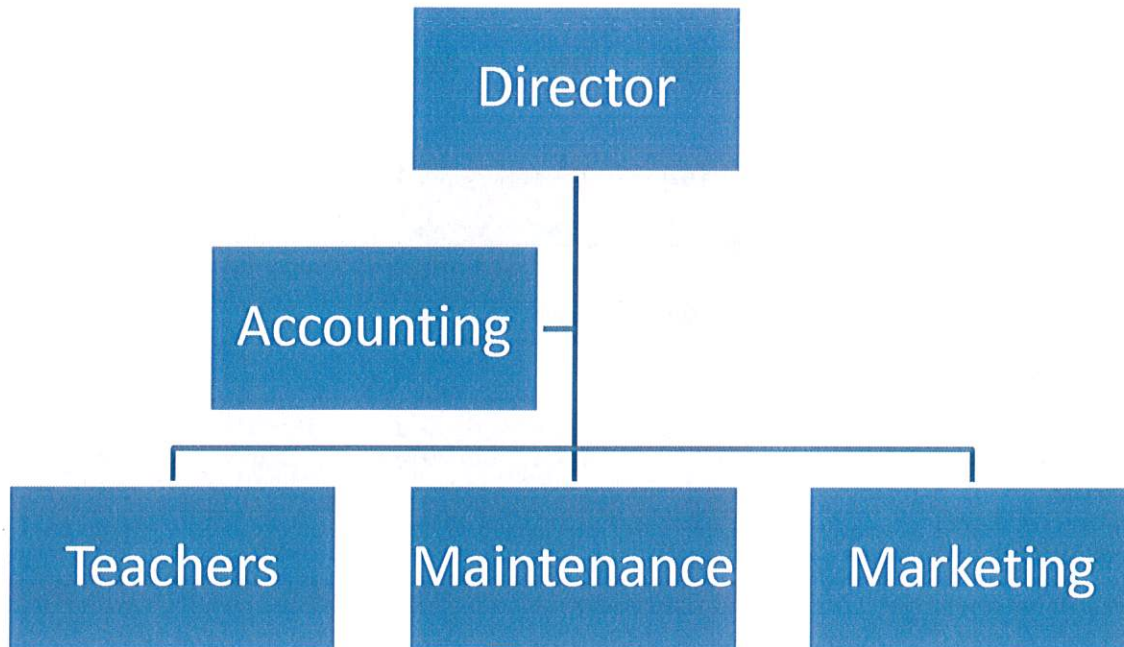
	<u>Begin</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash	1,800	14,554	26,010	50,844	80,096	89,718
Accounts Receivable		1,378	1,378	2,756	2,756	2,756
Other Current Assets		2,480	2,480	4,961	4,961	4,961
Total Current Assets	1,800	18,412	29,869	58,561	87,812	97,435
<b>PROPERTY &amp; EQUIPMENT</b>		(200)	(400)	3,900	3,200	2,500
<b>TOTAL ASSETS</b>	1,800	18,212	29,469	62,461	91,012	99,935
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short Term Debt	0	0	0	0	0	0
Accounts Payable & Accrued Expenses		2,480	2,480	4,961	4,961	4,961
Other Current Liab		2,480	2,480	4,961	4,961	4,961
Current portion of long term debt	0	0	0	0	0	0
Total Current Liabilities	0	4,961	4,961	9,922	9,922	9,922
<b>LONG TERM DEBT (less current portion)</b>	0	0	0	0	0	0
<b>STOCKHOLDERS' EQUITY</b>						
Common Stock	0	0	0	0	0	0
Preferred Stock	1,800	1,800	1,800	1,800	1,800	1,800
Retained Earnings		11,451	22,708	50,739	79,291	88,213
Total Equity	1,800	13,251	24,508	52,539	81,091	90,013
<b>TOTAL LIABILITIES &amp; EQUITY</b>	1,800	18,212	29,469	62,461	91,012	99,935

### Offer

Little Kings and Queens Learning Center will be a closely held private company and will not initially be offering any equity positions in the company.

## Appendices

Little Kings and Queens Organizational Chart





\*ALL financial statements are pro forma estimations based on realistic estimates but not actual results.  
Actual results may vary.

## Little Kings and Queens Learning Center

### Summary

#### Years 1 to 5

#### Summary Financials (\$)

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
Revenue	248,040	248,040	496,080	496,080	496,080
Gross Profit	90,436	90,436	189,558	189,558	189,558
EBIT	17,618	17,318	53,907	54,907	54,907
EBITDA	17,818	17,518	55,607	55,607	55,607
Net Earnings	11,451	11,256	35,039	35,689	35,689
Net Cash from Operating Activities	12,754	11,456	37,842	36,389	36,389
Capital Expenditures	0	0	6,000	0	0
Interest Income/(Expense)	0	0	0	0	0
Dividends	0	0	7,008	7,138	26,767
Cash	14,554	26,010	50,844	80,096	89,718
Total Equity	11,451	22,708	50,739	79,291	88,213
Total Debt	0	0	0	0	0

#### Ratios

Current Ratio	3.7	6.0	5.9	8.9	9.8
Debt to Capital (LT Debt + Equity)	0.0	0.0	0.0	0.0	0.0

#### Profitability

Gross Profit %	36.5%	36.5%	38.2%	38.2%	38.2%
Operating Expenses %	29.4%	29.5%	27.3%	27.1%	27.1%
Net Earnings %	4.6%	4.5%	7.1%	7.2%	7.2%

#### Returns

Return on Assets	62.9%	38.2%	56.1%	39.2%	35.7%
Return on Equity	86.4%	45.9%	66.7%	44.0%	39.6%
Return on Capital (LT Debt + Equity)	86.4%	45.9%	66.7%	44.0%	39.6%

# Little Kings and Queens Learning Center

## Balance Sheet

Years 1 to 5

(\$)

	<u>Begin</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash	1,800	14,554	26,010	50,844	80,096	89,718
Accounts Receivable		1,378	1,378	2,756	2,756	2,756
Other Current Assets		2,480	2,480	4,961	4,961	4,961
Total Current Assets	1,800	18,412	29,869	58,561	87,812	97,435
<b>PROPERTY &amp; EQUIPMENT</b>						
		(200)	(400)	3,900	3,200	2,500
<b>TOTAL ASSETS</b>	<b>1,800</b>	<b>18,212</b>	<b>29,469</b>	<b>62,461</b>	<b>91,012</b>	<b>99,935</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short Term Debt	0	0	0	0	0	0
Accounts Payable & Accrued Expenses		2,480	2,480	4,961	4,961	4,961
Other Current Liab		2,480	2,480	4,961	4,961	4,961
Current portion of long term debt	0	0	0	0	0	0
Total Current Liabilities	0	4,961	4,961	9,922	9,922	9,922
<b>LONG TERM DEBT (less current portion)</b>						
	0	0	0	0	0	0
<b>STOCKHOLDERS' EQUITY</b>						
Common Stock	0	0	0	0	0	0
Preferred Stock	1,800	1,800	1,800	1,800	1,800	1,800
Retained Earnings		11,451	22,708	50,739	79,291	88,213
Total Equity	1,800	13,251	24,508	52,539	81,091	90,013
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,800</b>	<b>18,212</b>	<b>29,469</b>	<b>62,461</b>	<b>91,012</b>	<b>99,935</b>

# **Little Kings and Queens Learning Center**

## **Income Statement**

**Years 1 to 5**

**(\$)**

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>NET REVENUES</b>	248,040	248,040	496,080	496,080	496,080
<b>COST OF REVENUE</b>	157,604	157,604	306,522	306,522	306,522
% of Revenues	63.5%	63.5%	61.8%	61.8%	61.8%
<b>GROSS PROFIT</b>	90,436	90,436	189,558	189,558	189,558
% of Revenues	36.5%	36.5%	38.2%	38.2%	38.2%
<b>OPERATING EXPENSES</b>					
Sales & Marketing	12,121	12,421	16,141	16,141	16,141
General and Administration	60,698	60,698	119,510	118,510	118,510
Total Operating Expenses	72,818	73,118	135,651	134,651	134,651
% of Revenues	29%	29%	27%	27%	27%
<b>EARNINGS FROM OPERATIONS</b>	17,618	17,318	53,907	54,907	54,907
<b>EXTRAORDINARY INCOME / (EXPENSE)</b>	0	0	0	0	0
<b>EARNINGS BEFORE INTEREST &amp; TAXES</b>	17,618	17,318	53,907	54,907	54,907
<b>INTEREST INCOME / (EXPENSE)</b>	0	0	0	0	0
<b>NET EARNINGS BEFORE TAXES</b>	17,618	17,318	53,907	54,907	54,907
<b>TAXES</b>	(6,166)	(6,061)	(18,867)	(19,217)	(19,217)
<b>NET EARNINGS</b>	11,451	11,256	35,039	35,689	35,689
% of Revenues	4.6%	4.5%	7.1%	7.2%	7.2%



## (\$)

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>OPERATING ACTIVITIES</b>					
Net Earnings	11,451	11,256	35,039	35,689	35,689
Depreciation	200	200	1,700	700	700
Working Capital Changes					
(Increase)/Decrease Accounts Receivable	(1,378)	0	(1,378)	0	0
(Increase)/Decrease Inventories	0	0	0	0	0
(Increase)/Decrease Other Current Assets	(2,480)	0	(2,480)	0	0
Increase/(Decrease) Accts Pay & Accrd Expenses	2,480	0	2,480	0	0
Increase/(Decrease) Other Current Liab	2,480	0	2,480	0	0
Net Cash Provided/(Used) by Operating Activities	12,754	11,456	37,842	36,389	36,389
<b>INVESTING ACTIVITIES</b>					
Property & Equipment	0	0	(6,000)	0	0
Other					
Net Cash Used in Investing Activities	0	0	(6,000)	0	0
<b>FINANCING ACTIVITIES</b>					
Increase/(Decrease) Short Term Debt	0	0	0	0	0
Increase/(Decrease) Curr. Portion LTD	0	0	0	0	0
Increase/(Decrease) Long Term Debt	0	0	0	0	0
Increase/(Decrease) Common Stock	0	0	0	0	0
Increase/(Decrease) Preferred Stock	0	0	0	0	0
Dividends Declared	0	0	(7,008)	(7,138)	(26,767)
Net Cash Provided / (Used) by Financing	0	0	(7,008)	(7,138)	(26,767)
<b>INCREASE/(DECREASE) IN CASH</b>	12,754	11,456	24,834	29,251	9,622
<b>CASH AT BEGINNING OF YEAR</b>	1,800	14,554	26,010	50,844	80,096
<b>CASH AT END OF YEAR</b>	1,800	14,554	26,010	50,844	80,096

# Little Kings and Queens Learning Center

## Personnel

Years 1 to 5

(\$)

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>Net Revenues</b>	248,040	248,040	496,080	496,080	496,080
<b>General &amp; Administration</b>	<b><u>Year 1</u></b>	<b><u>Year 2</u></b>	<b><u>Year 3</u></b>	<b><u>Year 4</u></b>	<b><u>Year 5</u></b>
Director	35,000	35,000	70,000	70,000	70,000
Accounting	2,000	2,000	4,000	4,000	4,000
Janitorial/Maintenance	2,496	2,496	2,496	2,496	2,496
Total Salary	39,496	39,496	76,496	76,496	76,496
Payroll Taxes					
Percent (%)	7.60%	7.6%	7.6%	7.6%	7.6%
Total benefit costs	3,002	3,002	5,814	5,814	5,814
<i>Total G &amp; A Compensation</i>	42,498	42,498	82,310	82,310	82,310
% of Revenue	17.1%	17.1%	16.6%	16.6%	16.6%
<b>Cost of Revenue</b>					
<b>Teachers</b>					
Teachers*	101,400	101,400	202,800	202,800	202,800
Total Salary	101,400	101,400	202,800	202,800	202,800
Payroll Taxes					
Percent (%)	7.6%	7.6%	7.6%	7.6%	7.6%
Total benefit costs	7,706	7,706	15,413	15,413	15,413
<i>Total Teacher/Assistant Compensation</i>	109,106	109,106	218,213	218,213	218,213
% of Revenue	44.0%	44.0%	44.0%	44.0%	44.0%
Total Salary Costs	109,106	109,106	218,213	218,213	218,213
<b>Total Salary &amp; Wages</b>	140,896	140,896	279,296	279,296	279,296
<b>Total Benefits</b>	10,708	10,708	21,226	21,226	21,226
<b>Total Compensation</b>	151,604	151,604	300,522	300,522	300,522
% of Revenue	61.1%	61.1%	60.6%	60.6%	60.6%