



**WSSFC 2024**

**Practice Management Track – Session 5**

**From Inception to Succession Series:  
Strategic Budgeting for Law Firms**

***Presenter:***

*Adam Gardebrecht*

*Fine Point Consulting, Madison*

## About the Presenter...

**Adam Gardebrecht** is passionate about delivering strategic financial leadership to businesses navigating growth and transformation. He offers expertise in financial planning, capital management, and resource optimization. Notable career highlights include successfully leading an Employee Stock Option Plan (ESOP) transaction and spearheading a winning bid for a \$2.7B, 10-year government contract, showcasing his ability to drive strategic financial initiatives. He is a Finance Manager at Fine Point Consulting, leading CFO Services and providing fractional CFO support to Start-ups and small businesses in the Madison and Milwaukee area. Adam holds an MBA in Finance from the Wisconsin School of Business and a B.S. in Biological Systems Engineering from the University of Wisconsin-Madison.

# Strategic Budgeting for Law Firms

Presented by: Adam Gardebrecht, Fine Point Consulting

Join us for an engaging and comprehensive course on "Strategic Budgeting for Law Firms" This interactive class will cover the fundamentals of budgeting, including managing fixed and variable costs, and accurately projecting revenue. Participants will explore real-world scenarios to enhance their financial planning skills, ensuring they are well-prepared for both growth opportunities and potential challenges. Gain valuable insights into effective financial management while networking with fellow legal professionals. This informative session is designed to equip you with the essential tools to ensure the financial success of your practice.

## Class Session Outline:

**Objective:** Instruct aspiring practitioners on how to develop a practical and effective budget for their law practice and leverage it for strategic planning.

### 1. Introduction (5 minutes)

- **Overview:** Briefly explain the importance of budgeting for a solo law practice.
- **Objectives for the session:** Outline what will be covered and what the students are expected to learn.
  - **Fixed Costs**
  - **Variable Costs**
  - **Projecting Revenue**
  - **Taxes and Emergency Funds**
  - **Growth and Expanding Team – Scenario Analysis**
  - **Breakeven in Decline – Scenario Analysis**

### 2. Understanding Fixed Costs (5 minutes) 10

- **Discussion:** Review common fixed expenses. Encourage students to think about each category:
  - Rent & Utilities
  - Insurance
  - Software Subscriptions
  - Professional fees and Dues
  - Loan Payments
  - Salaries & Benefits
- **Activity:** Have students list potential expenses they might incur in each category and share with the class.

### 3. Estimating Variable Expenses (5 minutes) 15

- **Discussion:** Discuss the types of variable expense.
  - **Office Supplies**
  - **Marketing and Advertising**
  - **Travel Expenses**
  - **Contract Services**
  - **Client-Related Costs**

### 4. Projecting Revenue (10 minutes) 25

- **Exercise:** Teach students how to estimate income based on different billing models.
  - Hourly rates, flat fees, and retainers.
  - Use hypothetical scenarios to help students calculate potential earnings.

### 5. Planning for Taxes and Emergency Funds (5 minutes) 30

- **Mini-Lecture:** Explain the importance of accounting for taxes and setting aside an emergency fund.
- **Q&A:** Address any student questions about tax considerations and financial safety nets.

### 6. Scenario Analysis: Growth and Expanding Team (10 minutes) 40

- **Case Study:** Present a brief case study of a solo practitioner and expanding team.
- **Show modeling technique for growth scenario**

### 7. Scenario Analysis: Breakeven in Decline (10 minutes) 50

- **Case Study:** Present a brief case study of modeling a declining revenue.
- **Show modeling technique for worst case scenario.**

### 8. Review and Closing Discussion (5 minutes) 55

- **Recap:** Summarize the key points covered in the session.
- **Final Q&A:** Allow time for any last questions or clarifications.

## Requirements:

- **Projector and Screen:** We will work through an interactive budget together to illustrate examples and key concepts.
- **Participation:** Session interactive by encouraging questions and discussions throughout.
- **Resources:** Attendees will receive a copy of the interactive budget

# Strategic Budgeting for Law Firms

Adam Gardebrecht  
Finance Manager  
Fine Point Consulting



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## Importance of Budgeting

- Prepare for both growth opportunities and potential challenges
- Proactive instead of reactive

A budget should be:

Comprehensive	Flexible
Realistic	Aligned with Goals

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## Scenario: Practice A *(a new practice story)*

- An individual is considering to open a new solo practice
  - Has robust book of clients, confident in future revenue generation
  - Approved for SBA loan \$250,000 loan at 11.00% interest, to be paid back in equal payments over 5 years. (*~\$10,871 per month*)
- 
- Assuming a modest salary, benefits, office set up and general offices expenses, is this loan enough to start a new practice?
    - Model fixed costs, salary & benefits, revenue and support professional services.

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## Fixed Expenses

- Nail down what you know. Should be easiest category to budget.
- Monthly or Annual recurring expense *usually a consistent amount*

Common categories:

- **Rent & Utilities** *leasing office or business space and covering essential services such as electricity, water, heating, and internet*
- **Software & Hardware** *cloud-based tools, platforms, or software applications (e.g., CRM systems, project management tools) needed for business operations*
- **Insurance** *liability, property, malpractice, B&O to protect the business from risks and liabilities*
- **Accounting & HR** *fees for services from accountants, legal advisors, or consultants, any regular expenses that help maintain compliance, standards, and general wellbeing of business.*
- **Salary & Benefits** *employee compensation and benefits like healthcare and retirement, which remain stable regardless of business activity levels*

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## Variable Expenses

- Harder to plan for. Use a placeholder if possible.
- One-time expense or can quickly increase/reduce as necessary

Common categories:

- **Marketing** *advertising, promotions, and campaigns that fluctuate based on business needs or specific marketing initiatives*
- **Travel** *flights, hotels, and meals, which vary depending on business activities like sales meetings, conferences, or client visits.*
- **Office Supplies** *Consumable items like paper, pens, and printer ink, which are purchased as needed, typically increasing during periods of higher business activity.*
- **Contract Support** *Costs for outsourced services, such as freelance work or temporary staff, that rise and fall depending on the level of project work or demand*
- **Professional Support** *Fees paid to consultants, lawyers, or accountants, which can vary based on the complexity and frequency of specific projects or legal needs*

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## Revenue

- 2 Revenue models
  - Retainer clients - *pay a fixed fee on a recurring basis (typically monthly) for ongoing access to services*
  - Project clients - *pay for a one-time service or project.*
- Assume
  - 4 Clients sign on in April for annual Retainer contracts of \$120k, \$120k, \$24k, and \$12k
  - 3 project clients are considering signing contracts
    - Client A for \$200k billed in 4 equal bills (\$50k each) over Jun-Sep
      - *(requires a paralegal to be contracted to help with excess capacity, \$3.2k from May-Oct)*
      - *(a legal expert, \$3k from Jul-Sep)*
      - *(and a specialist, \$2k in May)*
    - Client B for \$4K billed in 2 equal bills (\$2k each) over Jul-Aug
      - *(requires a one-time research study for \$1K in Aug)*
    - Client C for \$5K billed in Sep
      - *(requires a specialist for \$3k in Sep)*

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# Base Case Scenario

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	12 Month Total
<b>Revenue</b>	<b>0</b>	<b>119,000</b>	<b>228,000</b>	<b>69,000</b>	<b>416,000</b>
<b>Cash Operating Costs</b>					
Payroll, Benefits	(43,800)	(43,800)	(43,800)	(43,800)	(175,200)
Professional Services	0	(8,400)	(22,600)	(3,200)	(34,200)
Accounting & Insurance	(13,500)	(13,500)	(13,500)	(13,500)	(54,000)
Marketing/Travel	(6,000)	(6,000)	(6,000)	(6,000)	(24,000)
Facilities and Office Expense	(10,050)	(10,050)	(10,050)	(10,050)	(40,200)
<b>Total Operating Costs</b>	<b>(73,350)</b>	<b>(81,750)</b>	<b>(95,950)</b>	<b>(76,550)</b>	<b>(327,600)</b>
Financing Fees	0	0	0	0	0
<b>Total Uses of Capital</b>	<b>(73,350)</b>	<b>37,250</b>	<b>132,050</b>	<b>(7,550)</b>	<b>88,400</b>
Interest & Working Cap	(24,817)	(69,380)	(65,080)	18,653	(140,625)
Funding	250,000	0	0	0	250,000
<b>Cash Balance</b>	<b>151,833</b>	<b>119,702</b>	<b>186,672</b>	<b>197,775</b>	<b>197,775</b>
Monthly Operating Cost Burn (\$40K)	40,000	40,000	40,000	40,000	40,000
Cash Runway (if no future billing)	3.8x	3.0x	4.7x	4.9x	4.9x

- Realistic Assumptions?
- Point of Comparison
- Planning & Decision Making

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Practice A - Cash Basis Budget

Summary Financials	Type	2025												2025		
		Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25			
Revenue 1 - Retainer		0	0	0	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	207,000
Revenue 2 - Project		0	0	0	0	0	50,000	52,000	52,000	55,000	0	0	0	0	0	209,000
Other Income		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>23,000</b>	<b>23,000</b>	<b>73,000</b>	<b>75,000</b>	<b>75,000</b>	<b>78,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>416,000</b>
Compensation	Fixed	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(150,000)
Benefits	Fixed	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(25,200)
Recruiting Costs	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Compensation Costs</b>		<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(175,200)</b>
Contracted Support	Variable	0	0	0	0	(3,200)	(3,200)	(6,200)	(6,200)	(6,200)	(3,200)	0	0	0	0	(28,200)
Professional Support	Variable	0	0	0	0	(2,000)	0	(1,000)	(3,000)	0	0	0	0	0	0	(6,000)
<b>Total Professional Services</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(5,200)</b>	<b>(3,200)</b>	<b>(6,200)</b>	<b>(7,200)</b>	<b>(9,200)</b>	<b>(3,200)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(34,200)</b>
Marketing & Travel	Variable	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(24,000)
Accounting & HR	Fixed	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(18,000)
Insurance	Fixed	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(36,000)
Software & Hardware	Fixed	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(9,600)
Rent & Utilities	Fixed	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(30,000)
Office Supplies & Other	Variable	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(600)
<b>Total Other Costs</b>		<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(118,200)</b>
Interest Earned on Cash	Variable	500	500	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Loan payment (Interest+Principal)	Fixed	0	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(119,583)
Tax	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Working Capital	Variable	(5,858)	1,642	1,642	(7,667)	(6,800)	(23,800)	(16,300)	(17,000)	(667)	16,833	16,133	16,800	16,800	16,800	(25,042)
CAPEX	Variable	(2,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,000)
<b>Total Interest, Working Cap and CAPEX</b>		<b>(7,358)</b>	<b>(8,730)</b>	<b>(8,730)</b>	<b>(18,038)</b>	<b>(17,171)</b>	<b>(34,171)</b>	<b>(26,671)</b>	<b>(27,371)</b>	<b>(11,038)</b>	<b>6,462</b>	<b>5,762</b>	<b>6,429</b>	<b>6,429</b>	<b>(21,042)</b>	
Revenue		0	0	0	23,000	23,000	73,000	75,000	75,000	78,000	23,000	23,000	23,000	23,000	416,000	
Cash Operating Costs		(24,450)	(24,450)	(24,450)	(24,450)	(29,650)	(27,650)	(30,650)	(31,650)	(33,650)	(27,650)	(24,450)	(24,450)	(24,450)	(327,600)	
EBITDA		(24,450)	(24,450)	(24,450)	(1,450)	(6,650)	45,350	44,350	43,350	44,350	(4,650)	(1,450)	(1,450)	(1,450)	88,400	
Interest, Working Capital & CAPEX		(7,358)	(8,730)	(8,730)	(18,038)	(17,171)	(34,171)	(26,671)	(27,371)	(11,038)	6,462	5,762	6,429	6,429	(140,625)	
Add' Paid-in Cap/Financing Fees		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Fund Raise (Loan)		250,000	0	0	0	0	0	0	0	0	0	0	0	0	250,000	
Additional Capital Raise		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Cash Flow</b>		<b>218,192</b>	<b>(33,180)</b>	<b>(33,180)</b>	<b>(19,488)</b>	<b>(23,821)</b>	<b>11,179</b>	<b>17,679</b>	<b>15,979</b>	<b>33,312</b>	<b>1,812</b>	<b>4,312</b>	<b>4,979</b>	<b>4,979</b>	<b>197,775</b>	
Cash Balance		218,192	185,012	151,833	132,345	108,523	119,702	137,381	153,360	186,672	188,484	192,796	197,775	197,775	197,775	
Monthly Cash Operating Cost Burn (\$40K)		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	
Cash Runway (if no future billing)		5.5x	4.6x	3.8x	3.3x	2.7x	3.0x	3.4x	3.8x	4.7x	4.7x	4.8x	4.9x	4.9x	4.9x	

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# What if... Worse Case Scenario?

- What if Client A doesn't come through?
  - (remove \$200K revenue, paralegal and legal expert 1 expense)
  - Yikes...
- What if Clients 1-4 sign on later than expected?
  - (assume Client 2 signs on in July)
  - What happens to year end Cash balance? (out of money)
- What other levers do we have?
  - Reduce expenses, starting with variable expenses, salary
  - Other options?
- What's a priority objective for the practice? (Sign Client A)
- Think through scenarios with a clear head and time to react

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Practice A - Cash Basis Budget

		2025												2025
Summary Financials	Type	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Revenue 1 - Retainer		0	0	0	13,000	13,000	13,000	23,000	23,000	23,000	23,000	23,000	23,000	177,000
Revenue 2 - Project		0	0	0	0	0	0	2,000	2,000	5,000	0	0	0	9,000
Other Income		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>13,000</b>	<b>13,000</b>	<b>13,000</b>	<b>25,000</b>	<b>25,000</b>	<b>28,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>186,000</b>
Compensation	Fixed	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(150,000)
Benefits	Fixed	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(25,200)
Recruiting Costs	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Compensation Costs</b>		<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(175,200)</b>
Contracted Support	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Support	Variable	0	0	0	0	(2,000)	0	0	(1,000)	(3,000)	0	0	0	(6,000)
<b>Total Professional Services</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2,000)</b>	<b>0</b>	<b>0</b>	<b>(1,000)</b>	<b>(3,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(6,000)</b>
Marketing & Travel	Variable	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(24,000)
Accounting & HR	Fixed	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(18,000)
Insurance	Fixed	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(36,000)
Software & Hardware	Fixed	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(9,600)
Rent & Utilities	Fixed	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(30,000)
Office Supplies & Other	Variable	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(600)
<b>Total Other Costs</b>		<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(118,200)</b>
Interest Earned on Cash	Variable	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Loan payment (Interest+Principal)	Fixed	0	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(119,583)
Tax	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
Working Capital	Variable	(5,858)	1,642	1,642	(4,333)	(4,000)	(4,333)	(4,000)	(4,167)	(4,500)	667	500	1,167	(25,575)
CAPEX	Variable	(2,000)	0	0	0	0	0	0	0	0	0	0	0	(2,000)
<b>Total Interest, Working Cap and CAPEX</b>		<b>(7,358)</b>	<b>(8,730)</b>	<b>(8,730)</b>	<b>(14,705)</b>	<b>(14,371)</b>	<b>(14,705)</b>	<b>(14,371)</b>	<b>(14,538)</b>	<b>(14,871)</b>	<b>(9,705)</b>	<b>(9,871)</b>	<b>(9,205)</b>	<b>(21,575)</b>
Revenue		0	0	0	13,000	13,000	13,000	25,000	25,000	28,000	23,000	23,000	23,000	186,000
Cash Operating Costs		(24,450)	(24,450)	(24,450)	(24,450)	(26,450)	(24,450)	(24,450)	(25,450)	(27,450)	(24,450)	(24,450)	(24,450)	(299,400)
EBITDA		(24,450)	(24,450)	(24,450)	(11,450)	(13,450)	(11,450)	550	(450)	550	(1,450)	(1,450)	(1,450)	(113,400)
Interest, Working Capital & CAPEX		(7,358)	(8,730)	(8,730)	(14,705)	(14,371)	(14,705)	(14,371)	(14,538)	(14,871)	(9,705)	(9,871)	(9,205)	(141,158)
Add' Paid-in Cap/Financing Fees		0	0	0	0	0	0	0	0	0	0	0	0	0
Fund Raise (Loan)		250,000	0	0	0	0	0	0	0	0	0	0	0	250,000
Additional Capital Raise		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cash Flow</b>		<b>218,192</b>	<b>(33,180)</b>	<b>(33,180)</b>	<b>(26,155)</b>	<b>(27,821)</b>	<b>(26,155)</b>	<b>(13,821)</b>	<b>(14,988)</b>	<b>(14,321)</b>	<b>(11,155)</b>	<b>(11,321)</b>	<b>(10,655)</b>	<b>(4,558)</b>
Cash Balance		218,192	185,012	151,833	125,678	97,857	71,702	57,881	42,893	28,572	17,417	6,096	(4,558)	(4,558)
Monthly Cash Operating Cost Burn (\$40K)		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
<b>Cash Runway (if no future billing)</b>		<b>5.5x</b>	<b>4.6x</b>	<b>3.8x</b>	<b>3.1x</b>	<b>2.4x</b>	<b>1.8x</b>	<b>1.4x</b>	<b>1.1x</b>	<b>0.7x</b>	<b>0.4x</b>	<b>0.2x</b>	<b>-0.1x</b>	<b>-0.1x</b>

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## Other Things to Ponder

- Equal time given to upside scenario (*not all doom and gloom*)
- Capacity planning – enough hours in a day?
- Expansion/Growth – Hiring required?
- What are your goals/objectives? Be in lock step with budget.
- Check in periodically. Are you on track?

Practice A - Cash Basis Budget

		2025												
Summary Financials	Type	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Revenue 1 - Retainer		0	0	0	0	0	0	0	0	0	0	0	0	0
Revenue 2 - Project		0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Compensation	Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0
Benefits	Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0
Recruiting Costs	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Compensation Costs</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Contracted Support	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Support	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Professional Services</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Marketing & Travel	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting & HR	Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0
Software & Hardware	Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent & Utilities	Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies & Other	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Costs</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Interest Earned on Cash	Variable	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Loan payment (Interest+Principal)	Fixed	0	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(119,583)
Tax	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
Working Capital	Variable	(7,500)	0	0	0	0	0	0	0	0	0	0	0	(7,500)
CAPEX	Variable	(2,000)	0	0	0	0	0	0	0	0	0	0	0	(2,000)
<b>Total Interest, Working Cap and CAPEX</b>		<b>(9,000)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(3,500)</b>
Revenue		0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0	0
EBITDA		0	0	0	0	0	0	0	0	0	0	0	0	0
Interest, Working Capital & CAPEX		(9,000)	(10,371)	(10,371)	(10,371)	(10,371)	(10,371)	(10,371)	(10,371)	(10,371)	(10,371)	(10,371)	(10,371)	(123,083)
Add' Paid-in Cap/Financing Fees		0	0	0	0	0	0	0	0	0	0	0	0	0
Fund Raise (Loan)		250,000	0	0	0	0	0	0	0	0	0	0	0	250,000
Additional Capital Raise		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cash Flow</b>		<b>241,000</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>126,917</b>
Cash Balance		241,000	230,629	220,258	209,886	199,515	189,144	178,773	168,402	158,030	147,659	137,288	126,917	126,917
Monthly Cash Operating Cost Burn (\$40K)		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Cash Runway (if no future billing)</b>		<b>24.1x</b>	<b>23.1x</b>	<b>22.0x</b>	<b>21.0x</b>	<b>20.0x</b>	<b>18.9x</b>	<b>17.9x</b>	<b>16.8x</b>	<b>15.8x</b>	<b>14.8x</b>	<b>13.7x</b>	<b>12.7x</b>	<b>12.7x</b>







LOAN  
 Payment Amount  
 \$ 250,000.00 This is balance being paid off

Exact Days

Origination Fee% 0%  
 Term 0 years

Nominal Annual Rate:

11.000%

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Interest	Principal	Balance Due Total	#Days	Date	Origination Fee	amortization
5/1/2024												
6/1/2024									31			
7/1/2024									30			
8/1/2024									31			
9/1/2024									31			
10/1/2024									30			
11/1/2024									31			
12/1/2024									30			
1/1/2025									31			
2/1/2025									31			
3/1/2025									28			
4/1/2025									31			
5/1/2025									30			
6/1/2025									31			
5/1/2024			-	0.00	0.00	0.00	0.00	0.00	-396			
5/31/2024		\$0.00	-	0.00	0.00	0.00	0.00	0.00	30	5/31/2024	0.00	0.00
6/30/2024			-	0.00	0.00	0.00	0.00	0.00	30	6/30/2024	0.00	#DIV/0!
7/31/2024		\$0.00	-	0.00	0.00	0.00	0.00	0.00	31	7/31/2024	#DIV/0!	#DIV/0!
8/31/2024			-	0.00	0.00	0.00	0.00	0.00	31	8/31/2024	#DIV/0!	#DIV/0!
9/30/2024		\$0.00	-	0.00	0.00	0.00	0.00	0.00	30	9/30/2024	#DIV/0!	#DIV/0!
10/31/2024		\$0.00	-	0.00	0.00	0.00	0.00	0.00	31	10/31/2024	#DIV/0!	#DIV/0!
11/30/2024		\$0.00	-	0.00	0.00	0.00	0.00	0.00	30	11/30/2024	#DIV/0!	#DIV/0!
12/31/2024		\$0.00	-	0.00	0.00	0.00	0.00	0.00	31	12/31/2024	#DIV/0!	#DIV/0!
1/31/2025		500,000.00	\$0.00	-	0.00	0.00	500,000.00	500,000.00	31	1/31/2025	0.00	#DIV/0!
2/28/2025		\$10,871.21	4,219.18	4,219.18	6,652.03	0.00	493,347.97	493,347.97	28	2/28/2025	#DIV/0!	#DIV/0!
3/31/2025		\$10,871.21	4,609.09	4,609.08	6,262.13	0.00	487,085.84	487,085.84	31	3/31/2025	#DIV/0!	#DIV/0!
4/30/2025		\$10,871.21	4,403.79	4,403.79	6,467.42	0.00	480,618.42	480,618.42	30	4/30/2025	#DIV/0!	#DIV/0!
5/31/2025		\$10,871.21	4,490.16	4,490.17	6,381.04	0.00	474,237.37	474,237.37	31	5/31/2025	#DIV/0!	#DIV/0!
6/30/2025		\$10,871.21	4,287.63	4,287.62	6,583.59	0.00	467,653.78	467,653.78	30	6/30/2025	#DIV/0!	#DIV/0!
7/31/2025		\$10,871.21	4,369.04	4,369.04	6,502.17	0.00	461,151.61	461,151.61	31	7/31/2025	#DIV/0!	#DIV/0!
8/31/2025		\$10,871.21	4,308.29	4,308.29	6,562.92	0.00	454,588.69	454,588.69	31	8/31/2025	#DIV/0!	#DIV/0!
9/30/2025		\$10,871.21	4,109.98	4,109.98	6,761.23	0.00	447,827.46	447,827.46	30	9/30/2025	#DIV/0!	#DIV/0!
10/31/2025		\$10,871.21	4,183.81	4,183.82	6,687.39	0.00	441,140.07	441,140.06	31	10/31/2025	#DIV/0!	#DIV/0!
11/30/2025		\$10,871.21	3,988.39	3,988.39	6,882.82	0.00	434,257.24	434,257.24	30	11/30/2025	#DIV/0!	#DIV/0!
12/31/2025		\$10,871.21	4,057.03	4,057.03	6,814.18	0.00	427,443.06	427,443.06	31	12/31/2025	#DIV/0!	#DIV/0!
1/31/2026		\$10,871.21	3,993.37	3,993.37	6,877.84	0.00	420,565.22	420,565.22	31	1/31/2026	#DIV/0!	#DIV/0!
2/28/2026		\$10,871.21	3,548.88	3,548.88	7,322.33	0.00	413,242.89	413,242.89	28	2/28/2026	#DIV/0!	#DIV/0!
3/31/2026		\$10,871.21	3,860.71	3,860.71	7,010.50	0.00	406,232.39	406,232.39	31	3/31/2026	#DIV/0!	#DIV/0!
4/30/2026		\$10,871.21	3,672.79	3,672.78	7,198.43	0.00	399,033.96	399,033.96	30	4/30/2026	#DIV/0!	#DIV/0!
5/31/2026		\$10,871.21	3,727.96	3,727.97	7,143.24	0.00	391,890.72	391,890.71	31	5/31/2026	#DIV/0!	#DIV/0!
6/30/2026		\$10,871.21	3,543.12	3,543.12	7,328.09	0.00	384,562.62	384,562.62	30	6/30/2026	#DIV/0!	#DIV/0!
7/31/2026		\$10,871.21	3,592.76	3,592.76	7,278.45	0.00	377,284.17	377,284.17	31	7/31/2026	#DIV/0!	#DIV/0!
8/31/2026		\$10,871.21	3,524.76	3,524.76	7,346.45	0.00	369,937.72	369,937.73	31	8/31/2026	#DIV/0!	#DIV/0!
9/30/2026		\$10,871.21	3,344.64	3,344.65	7,526.56	0.00	362,411.16	362,411.16	30	9/30/2026	#DIV/0!	#DIV/0!
10/31/2026		\$10,871.21	3,385.81	3,385.81	7,485.40	0.00	354,925.76	354,925.76	31	10/31/2026	#DIV/0!	#DIV/0!
11/30/2026		\$10,871.21	3,208.92	3,208.92	7,662.29	0.00	347,263.47	347,263.46	30	11/30/2026	#DIV/0!	#DIV/0!
12/31/2026		\$10,871.21	3,244.30	3,244.30	7,626.91	0.00	339,636.55	339,636.55	31	12/31/2026	#DIV/0!	#DIV/0!
1/31/2027		\$10,871.21	3,173.04	3,173.04	7,698.17	0.00	331,938.38	331,938.38	31	1/31/2027	#DIV/0!	#DIV/0!
2/28/2027		\$10,871.21	2,801.01	2,801.01	8,070.20	0.00	323,868.18	323,868.18	28	2/28/2027	#DIV/0!	#DIV/0!
3/31/2027		\$10,871.21	3,025.73	3,025.73	7,845.48	0.00	316,022.70	316,022.70	31	3/31/2027	#DIV/0!	#DIV/0!
4/30/2027		\$10,871.21	2,857.19	2,857.19	8,014.02	0.00	308,008.68	308,008.68	30	4/30/2027	#DIV/0!	#DIV/0!
5/31/2027		\$10,871.21	2,877.56	2,877.56	7,993.65	0.00	300,015.03	300,015.03	31	5/31/2027	#DIV/0!	#DIV/0!
6/30/2027		\$10,871.21	2,712.46	2,712.47	8,158.74	0.00	291,856.29	291,856.28	30	6/30/2027	#DIV/0!	#DIV/0!
7/31/2027		\$10,871.21	2,726.66	2,726.65	8,144.56	0.00	283,711.73	283,711.73	31	7/31/2027	#DIV/0!	#DIV/0!
8/31/2027		\$10,871.21	2,650.57	2,650.57	8,220.64	0.00	275,491.08	275,491.08	31	8/31/2027	#DIV/0!	#DIV/0!
9/30/2027		\$10,871.21	2,490.74	2,490.74	8,380.47	0.00	267,110.61	267,110.61	30	9/30/2027	#DIV/0!	#DIV/0!
10/31/2027		\$10,871.21	2,495.47	2,495.47	8,375.74	0.00	258,734.87	258,734.87	31	10/31/2027	#DIV/0!	#DIV/0!
11/30/2027		\$10,871.21	2,339.25	2,339.25	8,531.96	0.00	250,202.91	250,202.91	30	11/30/2027	#DIV/0!	#DIV/0!
12/31/2027		\$10,871.21	2,337.51	2,337.51	8,533.70	0.00	241,669.21	241,669.21	31	12/31/2027	#DIV/0!	#DIV/0!
1/31/2028		\$10,871.21	2,257.79	2,257.79	8,613.42	0.00	233,055.78	233,055.78	31	1/31/2028	#DIV/0!	#DIV/0!
2/29/2028		\$10,871.21	2,036.84	2,036.84	8,834.37	0.00	224,221.41	224,221.42	29	2/29/2028	#DIV/0!	#DIV/0!
3/31/2028		\$10,871.21	2,094.78	2,094.78	8,776.43	0.00	215,444.98	215,444.99	31	3/31/2028	#DIV/0!	#DIV/0!
4/30/2028		\$10,871.21	1,947.86	1,947.86	8,923.35	0.00	206,521.63	206,521.63	30	4/30/2028	#DIV/0!	#DIV/0!
5/31/2028		\$10,871.21	1,929.42	1,929.42	8,941.79	0.00	197,579.84	197,579.84	31	5/31/2028	#DIV/0!	#DIV/0!
6/30/2028		\$10,871.21	1,786.34	1,786.34	9,084.87	0.00	188,494.97	188,494.97	30	6/30/2028	#DIV/0!	#DIV/0!
7/31/2028		\$10,871.21	1,761.01	1,761.01	9,110.20	0.00	179,384.77	179,384.77	31	7/31/2028	#DIV/0!	#DIV/0!
8/31/2028		\$10,871.21	1,675.90	1,675.90	9,195.31	0.00	170,189.45	170,189.45	31	8/31/2028	#DIV/0!	#DIV/0!
9/30/2028		\$10,871.21	1,538.70	1,538.70	9,332.51	0.00	160,856.94	160,856.94	30	9/30/2028	#DIV/0!	#DIV/0!
10/31/2028		\$10,871.21	1,502.80	1,502.80	9,368.41	0.00	151,488.53	151,488.53	31	10/31/2028	#DIV/0!	#DIV/0!
11/30/2028		\$10,871.21	1,369.62	1,369.62	9,501.59	0.00	141,986.94	141,986.94	30	11/30/2028	#DIV/0!	#DIV/0!
12/31/2028		\$10,871.21	1,326.51	1,326.51	9,544.70	0.00	132,442.24	132,442.23	31	12/31/2028	#DIV/0!	#DIV/0!
1/31/2029		\$10,871.21	1,237.34	1,237.33	9,633.88	0.00	122,808.36	122,808.36	31	1/31/2029	#DIV/0!	#DIV/0!
2/28/2029		\$10,871.21	1,036.30	1,036.30	9,834.91	0.00	112,973.44	112,973.45	28	2/28/2029	#DIV/0!	#DIV/0!
3/31/2029		\$10,871.21	1,055.45	1,055.45	9,815.76	0.00	103,157.68	103,157.69	31	3/31/2029	#DIV/0!	#DIV/0!
4/30/2029		\$10,871.21	932.66	932.66	9,938.55	0.00	93,219.13	93,219.13	30	4/30/2029	#DIV/0!	#DIV/0!
5/31/2029		\$10,871.21	870.90	870.90	10,000.31	0.00	83,218.82	83,218.82	31	5/31/2029	#DIV/0!	#DIV/0!
6/30/2029		\$10,871.21	752.39	752.39	10,118.82	0.00	73,100.00	73,100.00	30	6/30/2029	#DIV/0!	#DIV/0!
7/31/2029		\$10,871.21	682.93	682.93	10,188.28	0.00	62,911.72	62,911.72	31	7/31/2029	#DIV/0!	#DIV/0!
8/31/2029		\$10,871.21	587.75	587.75	10,283.46	0.00	52,628.26	52,628.26	31	8/31/2029	#DIV/0!	#DIV/0!
9/30/2029		\$10,871.21	475.82	475.82	10,395.39	0.00	42,232.86	42,232.86	30	9/30/2029	#DIV/0!	#DIV/0!
10/31/2029		\$10,871.21	394.56	394.56	10,476.65	0.00	31,756.21	31,756.21	31	10/31/2029	#DIV/0!	#DIV/0!
11/30/2029		\$10,871.21	287.11	287.11	10,584.10	0.00	21,172.11	21,172.11	30	11/30/2029	#DIV/0!	#DIV/0!
12/31/2029		\$10,871.21	197.80	197.80	10,673.41	0.00	10,498.70	10,498.70	31	12/31/2029	#DIV/0!	#DIV/0!
1/31/2030		9,553.48	98.08	98.08	9,455.40	0.00	1,043.30	1,043.30	31	1/31/2030	#DIV/0!	#DIV/0!
2/28/2030		-	8.80	0.00	0.00	8.81	1,043.30	1,052.11	28	2/28/2030	#DIV/0!	#DIV/0!
3/31/2030		-	9.75	0.00	0.00	18.55	1,043.30	1,061.85	31	3/31/2030	#DIV/0!	#DIV/0!
4/30/2030		-	9.43	0.00	0.00	27.98	1,043.30	1,071.29	30	4/30/2030	#DIV/0!	#DIV/0!
5/31/2030		-	9.75	0.00	0.00	37.73	1,043.30	1,081.03	31	5/31/2030	#DIV/0!	#DIV/0!
6/30/2030		-	9.43	0.00	0.00	47.17	1,043.30	1,090.47	30	6/30/2030	#DIV/0!	#DIV/0!
7/31/2030		-	9.75	0.00	0.00	56.91	1,043.30	1,100.21	31	7/31/20		

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	12 Month Total
<b>Revenue</b>	0	0	0	0	0
<b><u>Cash Operating Costs</u></b>					
Payroll, Benefits	0	0	0	0	0
Professional Services	0	0	0	0	0
Accounting & Insurance	0	0	0	0	0
Marketing/Travel	0	0	0	0	0
Facilities and Office Expense	0	0	0	0	0
<b>Total Operating Costs</b>	0	0	0	0	0
Financing Fees	0	0	0	0	0
<b>Total Uses of Capital</b>	0	0	0	0	0
Interest & Working Cap	(29,742)	(31,114)	(31,114)	(31,114)	(123,083)
Funding	250,000	0	0	0	250,000
<b>Cash Balance</b>	<b>220,258</b>	<b>189,144</b>	<b>158,030</b>	<b>126,917</b>	<b>126,917</b>
Monthly Operating Cost Burn (\$40K)	10,000	10,000	10,000	10,000	10,000
Cash Runway <i>(if no future billing)</i>	22.0x	18.9x	15.8x	12.7x	12.7x



**Practice A  
Profit and Loss**

	2025 Budget Jan-25	2025 Budget Feb-25	2025 Budget Mar-25	2025 Budget Apr-25	2025 Budget May-25	2025 Budget Jun-25	2025 Budget Jul-25	2025 Budget Aug-25	2025 Budget Sep-25	2025 Budget Oct-25	2025 Budget Nov-25	2025 Budget Dec-25
<b>Income</b>												
Total Income	0	0	0	0	0	0	0	0	0	0	0	0
Gross Profit	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>Expenses</b>												
6100 Research & Contracting												
6110 Personnel (R&C)												
6111 Wages & Salaries												
6112 Payroll Tax Expense												
6114 Employee Benefits												
6115 401K Match												
Total 6110 Personnel (R&C)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
6120 Contracted Labor (R&C)	0	0	0	0	0	0	0	0	0	0	0	0
6125 R&D Supplies and Materials	0	0	0	0	0	0	0	0	0	0	0	0
Total 6100 Research & Contracting	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
6200 Sales & Marketing												
6210 Personnel (Sales)												
6211 Wages & Salaries												
6212 Payroll Tax Expense												
6214 Employee Benefits												
6215 401K Match												
Total 6210 Personnel (Sales)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
6225 Marketing												
6235 Tradeshow & Events												
6240 Travel	0	0	0	0	0	0	0	0	0	0	0	0
Total 6200 Sales & Marketing	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
6300 General & Administrative												
6310 Personnel (G&A)												
6311 Wages & Salaries	0	0	0	0	0	0	0	0	0	0	0	0
6312 Payroll Tax Expense												
6314 Employee Benefits	0	0	0	0	0	0	0	0	0	0	0	0
6315 401K Match												
Total 6310 Personnel (G&A)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
6320 Legal & Professional Services												
6321 Accounting	0	0	0	0	0	0	0	0	0	0	0	0
6323 Legal Fees	0	0	0	0	0	0	0	0	0	0	0	0
Total 6320 Legal & Professional Services	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
6345 Hiring/Recruiting	0	0	0	0	0	0	0	0	0	0	0	0
6350 Meals & Entertainment												
6355 Miscellaneous Expense												
6360 Office Supplies & Equipment	0	0	0	0	0	0	0	0	0	0	0	0
6365 Payroll/Benefit Fees												
6370 Postage & Shipping												
6375 Rent	0	0	0	0	0	0	0	0	0	0	0	0
6385 Software Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0
6400 Travel												
Total 6300 General & Administrative	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Net Operating Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>Other Income</b>												
8005 Interest Income	500	500	500	500	500	500	500	500	500	500	500	500
8010 Grants												
Total Other Income	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
<b>Other Expenses</b>												
Unrealized Gain or Loss												
9005 Depreciation Expense	56	56	56	56	56	56	56	56	56	56	56	56
9007 Interest Expense	0	4,219	4,609	4,404	4,490	4,288	4,369	4,308	4,110	4,184	3,988	4,057
9010 Corp Taxes												
9020 Income Tax Expense												
Exchange Gain or Loss												
Total Other Expenses	\$ 55.56	\$ 4,274.74	\$ 4,664.64	\$ 4,459.35	\$ 4,545.73	\$ 4,343.18	\$ 4,424.60	\$ 4,363.85	\$ 4,165.54	\$ 4,239.38	\$ 4,043.95	\$ 4,112.59
Net Other Income	\$ 444.44	\$ -3,774.74	\$ -4,164.64	\$ -3,959.35	\$ -4,045.73	\$ -3,843.18	\$ -3,924.60	\$ -3,863.85	\$ -3,665.54	\$ -3,739.38	\$ -3,543.95	\$ -3,612.59
Net Income	\$ 444.44	\$ -3,774.74	\$ -4,164.64	\$ -3,959.35	\$ -4,045.73	\$ -3,843.18	\$ -3,924.60	\$ -3,863.85	\$ -3,665.54	\$ -3,739.38	\$ -3,543.95	\$ -3,612.59

**Practice A**  
**Balance Sheet**

	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>ASSETS</b>												
<b>Current Assets</b>												
<b>Bank Accounts</b>												
1015 Brex Cash Account	241,000	230,629	220,258	209,886	199,515	189,144	178,773	168,402	158,030	147,659	137,288	126,917
1025 Local Bank Checking												
<b>Total Bank Accounts</b>	<b>\$ 241,000</b>	<b>\$ 230,628.79</b>	<b>\$ 220,257.58</b>	<b>\$ 209,886.37</b>	<b>\$ 199,515.15</b>	<b>\$ 189,143.94</b>	<b>\$ 178,772.73</b>	<b>\$ 168,401.52</b>	<b>\$ 158,030.31</b>	<b>\$ 147,659.10</b>	<b>\$ 137,287.88</b>	<b>\$ 126,916.67</b>
Accounts Receivable	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>Other Current Assets</b>												
1205 Prepaid Expenses	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
<b>Total Other Current Assets</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
<b>Total Current Assets</b>	<b>256,000</b>	<b>245,629</b>	<b>235,258</b>	<b>224,886</b>	<b>214,515</b>	<b>204,144</b>	<b>193,773</b>	<b>183,402</b>	<b>173,030</b>	<b>162,659</b>	<b>152,288</b>	<b>141,917</b>
<b>Fixed Assets</b>												
1305 Computers	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
1390 Accumulated Depreciation	-56	-111	-167	-222	-278	-333	-389	-444	-500	-556	-611	-667
<b>Total Fixed Assets</b>	<b>1,944</b>	<b>1,889</b>	<b>1,833</b>	<b>1,778</b>	<b>1,722</b>	<b>1,667</b>	<b>1,611</b>	<b>1,556</b>	<b>1,500</b>	<b>1,444</b>	<b>1,389</b>	<b>1,333</b>
<b>TOTAL ASSETS</b>	<b>257,944</b>	<b>247,518</b>	<b>237,091</b>	<b>226,664</b>	<b>216,237</b>	<b>205,811</b>	<b>195,384</b>	<b>184,957</b>	<b>174,530</b>	<b>164,104</b>	<b>153,677</b>	<b>143,250</b>
<b>LIABILITIES AND EQUITY</b>												
<b>Liabilities</b>												
<b>Current Liabilities</b>												
<b>Accounts Payable</b>												
2005 Accounts Payable (A/P)	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable (A/P) - AUD	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Accounts Payable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Credit Cards</b>												
2010 Brex Credit Card	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total Credit Cards</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Other Current Liabilities</b>												
2105 Accrued Liabilities	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
2110 Due to Shareholder	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>Total Other Current Liabilities</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>
<b>Total Current Liabilities</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>
<b>Long-Term Liabilities</b>												
2305 Loan	250,000	243,348	237,086	230,618	224,237	217,654	211,152	204,589	197,827	191,140	184,257	177,443
<b>Total Long-Term Liabilities</b>	<b>250,000</b>	<b>243,348</b>	<b>237,086</b>	<b>230,618</b>	<b>224,237</b>	<b>217,654</b>	<b>211,152</b>	<b>204,589</b>	<b>197,827</b>	<b>191,140</b>	<b>184,257</b>	<b>177,443</b>
<b>Total Liabilities</b>	<b>257,500</b>	<b>250,848</b>	<b>244,586</b>	<b>238,118</b>	<b>231,737</b>	<b>225,154</b>	<b>218,652</b>	<b>212,089</b>	<b>205,327</b>	<b>198,640</b>	<b>191,757</b>	<b>184,943</b>
<b>Equity</b>												
3105 Common Stock	0	0	0	0	0	0	0	0	0	0	0	0
3110 APIC	0	0	0	0	0	0	0	0	0	0	0	0
Net Income	444	-3,330	-7,495	-11,454	-15,500	-19,343	-23,268	-27,132	-30,797	-34,537	-38,080	-41,693
<b>Total Equity</b>	<b>\$ 444.44</b>	<b>-\$ 3,330.29</b>	<b>-\$ 7,494.93</b>	<b>-\$ 11,454.27</b>	<b>-\$ 15,500.00</b>	<b>-\$ 19,343.17</b>	<b>-\$ 23,267.77</b>	<b>-\$ 27,131.61</b>	<b>-\$ 30,797.15</b>	<b>-\$ 34,536.53</b>	<b>-\$ 38,080.47</b>	<b>-\$ 41,693.06</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 257,944.44</b>	<b>\$ 247,517.68</b>	<b>\$ 237,090.91</b>	<b>\$ 226,664.14</b>	<b>\$ 216,237.38</b>	<b>\$ 205,810.61</b>	<b>\$ 195,383.84</b>	<b>\$ 184,957.07</b>	<b>\$ 174,530.31</b>	<b>\$ 164,103.54</b>	<b>\$ 153,676.77</b>	<b>\$ 143,250.01</b>
Check Should Be \$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0	0	0	0	0	0	0	0	0	0	0	0
<b>Supporting Schedules</b>												
Depreciation	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)
Total Revenue, less Salary & Benefits	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Days to Collect	30	30	30	30	30	30	30	30	30	30	30	30
Accounts Receivable	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses, less Salary & Benefits	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Days to Pay	15	15	15	15	15	15	15	15	15	15	15	15
Accounts Payable	0	0	0	0	0	0	0	0	0	0	0	0
Net Income	444	(3,775)	(4,165)	(3,959)	(4,046)	(3,843)	(3,925)	(3,864)	(3,666)	(3,739)	(3,544)	(3,613)
<b>Working Capital</b>												
Current Assets	256,000	245,629	235,258	224,886	214,515	204,144	193,773	183,402	173,030	162,659	152,288	141,917
Cash	241,000	230,629	220,258	209,886	199,515	189,144	178,773	168,402	158,030	147,659	137,288	126,917
Current Assets, less Cash	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Current Liabilities	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Working Capital	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Change in Working Capital	(7,500)	0	0	0	0	0	0	0	0	0	0	0
CAPEX	2,000	0	0	0	0	0	0	0	0	0	0	0
Additional Paid-in Capital	0	0	0	0	0	0	0	0	0	0	0	0
Financing Fees	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0
Loan	250,000	243,348	237,086	230,618	224,237	217,654	211,152	204,589	197,827	191,140	184,257	177,443
Interest		4,219	4,609	4,404	4,490	4,288	4,369	4,308	4,110	4,184	3,988	4,057
Principle		6,652.03	6,262.13	6,467.42	6,381.04	6,583.59	6,502.17	6,562.92	6,761.23	6,687.39	6,882.82	6,814.18

Practice A - Cash Basis Budget

		2025												
Summary Financials	Type	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
Revenue 1 - Retainer		0	0	0	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	207,000
Revenue 2 - Project		0	0	0	0	0	50,000	52,000	52,000	55,000	0	0	0	209,000
Other Income		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>23,000</b>	<b>23,000</b>	<b>73,000</b>	<b>75,000</b>	<b>75,000</b>	<b>78,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>416,000</b>
Compensation	Fixed	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(150,000)
Benefits	Fixed	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)	(25,200)
Recruiting Costs	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Compensation Costs</b>		<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(14,600)</b>	<b>(175,200)</b>
Contracted Support	Variable	0	0	0	0	(3,200)	(3,200)	(6,200)	(6,200)	(6,200)	(3,200)	0	0	(28,200)
Professional Support	Variable	0	0	0	0	(2,000)	0	0	(1,000)	(3,000)	0	0	0	(6,000)
<b>Total Professional Services</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(5,200)</b>	<b>(3,200)</b>	<b>(6,200)</b>	<b>(7,200)</b>	<b>(9,200)</b>	<b>(3,200)</b>	<b>0</b>	<b>0</b>	<b>(34,200)</b>
Marketing & Travel	Variable	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(24,000)
Accounting & HR	Fixed	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(18,000)
Insurance	Fixed	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(36,000)
Software & Hardware	Fixed	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(9,600)
Rent & Utilities	Fixed	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(30,000)
Office Supplies & Other	Variable	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(600)
<b>Total Other Costs</b>		<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(9,850)</b>	<b>(118,200)</b>
Interest Earned on Cash	Variable	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Loan payment (Interest+Principal)	Fixed	0	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(10,871)	(119,583)
Tax	Variable	0	0	0	0	0	0	0	0	0	0	0	0	0
Working Capital	Variable	(5,858)	1,642	1,642	(7,667)	(6,800)	(23,800)	(16,300)	(17,000)	(667)	16,833	16,133	16,800	(25,042)
CAPEX	Variable	(2,000)	0	0	0	0	0	0	0	0	0	0	0	(2,000)
<b>Total Interest, Working Cap and CAPEX</b>		<b>(7,358)</b>	<b>(8,730)</b>	<b>(8,730)</b>	<b>(18,038)</b>	<b>(17,171)</b>	<b>(34,171)</b>	<b>(26,671)</b>	<b>(27,371)</b>	<b>(11,038)</b>	<b>6,462</b>	<b>5,762</b>	<b>6,429</b>	<b>(21,042)</b>
Revenue		0	0	0	23,000	23,000	73,000	75,000	75,000	78,000	23,000	23,000	23,000	416,000
Cash Operating Costs		(24,450)	(24,450)	(24,450)	(24,450)	(29,650)	(27,650)	(30,650)	(31,650)	(33,650)	(27,650)	(24,450)	(24,450)	(327,600)
EBITDA		(24,450)	(24,450)	(24,450)	(1,450)	(6,650)	45,350	44,350	43,350	44,350	(4,650)	(1,450)	(1,450)	88,400
Interest, Working Capital & CAPEX		(7,358)	(8,730)	(8,730)	(18,038)	(17,171)	(34,171)	(26,671)	(27,371)	(11,038)	6,462	5,762	6,429	(140,625)
Add' Paid-in Cap/Financing Fees		0	0	0	0	0	0	0	0	0	0	0	0	0
Fund Raise (Loan)		250,000	0	0	0	0	0	0	0	0	0	0	0	250,000
Additional Capital Raise		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cash Flow</b>		<b>218,192</b>	<b>(33,180)</b>	<b>(33,180)</b>	<b>(19,488)</b>	<b>(23,821)</b>	<b>11,179</b>	<b>17,679</b>	<b>15,979</b>	<b>33,312</b>	<b>1,812</b>	<b>4,312</b>	<b>4,979</b>	<b>197,775</b>
Cash Balance		218,192	185,012	151,833	132,345	108,523	119,702	137,381	153,360	186,672	188,484	192,796	197,775	197,775
Monthly Cash Operating Cost Burn (\$40K)		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
<b>Cash Runway (if no future billing)</b>		<b>5.5x</b>	<b>4.6x</b>	<b>3.8x</b>	<b>3.3x</b>	<b>2.7x</b>	<b>3.0x</b>	<b>3.4x</b>	<b>3.8x</b>	<b>4.7x</b>	<b>4.7x</b>	<b>4.8x</b>	<b>4.9x</b>	<b>4.9x</b>

Revenue 1 - Retainer	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Total
Client 1	120,000.00	0	0	0	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	90,000
Client 2	120,000.00	0	0	0	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	90,000
Client 3	24,000.00	0	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	18,000
Client 4	12,000.00	0	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,000
Other	0.00	0	0	0	0	0	0	0	0	0	0	0	0
Other													0
Other													0
<b>Revenue 1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>207,000</b>

Revenue 2 - Project	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Total
Client A	0	0	0	0	0	50000	50000	50000	50000	0	0	0	200,000
Client B	0	0	0	0	0	0	2000	2000	0	0	0	0	4,000
Client C	0	0	0	0	0	0	0	0	5000	0	0	0	5,000
Other													0
Other													0
<b>Revenue 2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	<b>52,000</b>	<b>52,000</b>	<b>55,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>209,000</b>





<b>Contract Personnel Expense</b>		<b>Jan-25</b>	<b>Feb-25</b>	<b>Mar-25</b>	<b>Apr-25</b>	<b>May-25</b>	<b>Jun-25</b>	<b>Jul-25</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>	<b>Total</b>
Paralegal Support	J Smith	0	0	0	0	(3,200)	(3,200)	(3,200)	(3,200)	(3,200)	(3,200)			(19,200)
Legal Expert 1	J Doe	0	0	0	0			(3,000)	(3,000)	(3,000)				(9,000)
Other		0	0	0	0	0	0	0	0	0	0			0
Other		0	0	0	0	0	0	0	0	0	0			0
Other														0
Other														0
		0	0	0	0	(3,200)	(3,200)	(6,200)	(6,200)	(6,200)	(3,200)	0	0	(28,200)
<b>Professional Support</b>		<b>Jan-25</b>	<b>Feb-25</b>	<b>Mar-25</b>	<b>Apr-25</b>	<b>May-25</b>	<b>Jun-25</b>	<b>Jul-25</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>	<b>Total</b>
Specialist 1	Dr. Cline					(2,000)								(2,000)
Deep Research 1	MA Research								(1,000)					(1,000)
Specialist 2	Consulting Partners Inc.									(3,000)				(3,000)
Other														0
Other														0
Other														0
Other														0
Other														0
Other														0
Other														0
		0	0	0	0	(2,000)	0	0	(1,000)	(3,000)	0	0	0	(6,000)

LOAN  
 Payment Amount  
 \$ 250,000.00 This is balance being paid off Exact Days

Nominal Annual Rate: 11.000%

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid
5/1/2024					
6/1/2024					
7/1/2024					
8/1/2024					
9/1/2024					
10/1/2024					
11/1/2024					
12/1/2024					
1/1/2025					
2/1/2025					
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025					
5/1/2024			-	0.00	0.00
5/31/2024		\$0.00	-	0.00	0.00
6/30/2024			-	0.00	0.00
7/31/2024		\$0.00	-	0.00	0.00
8/31/2024			-	0.00	0.00
9/30/2024		\$0.00	-	0.00	0.00
10/31/2024		\$0.00	-	0.00	0.00
11/30/2024		\$0.00	-	0.00	0.00
<b>12/31/2024</b>		\$0.00	-	0.00	0.00
1/31/2025	500,000.00	\$0.00	-	0.00	0.00
2/28/2025		\$10,871.21	4,219.18	4,219.18	6,652.03
3/31/2025		\$10,871.21	4,609.09	4,609.08	6,262.13
4/30/2025		\$10,871.21	4,403.79	4,403.79	6,467.42
5/31/2025		\$10,871.21	4,490.16	4,490.17	6,381.04
6/30/2025		\$10,871.21	4,287.63	4,287.62	6,583.59
7/31/2025		\$10,871.21	4,369.04	4,369.04	6,502.17
8/31/2025		\$10,871.21	4,308.29	4,308.29	6,562.92
9/30/2025		\$10,871.21	4,109.98	4,109.98	6,761.23
10/31/2025		\$10,871.21	4,183.81	4,183.82	6,687.39
11/30/2025		\$10,871.21	3,988.39	3,988.39	6,882.82
<b>12/31/2025</b>		\$10,871.21	4,057.03	4,057.03	6,814.18
1/31/2026		\$10,871.21	3,993.37	3,993.37	6,877.84
2/28/2026		\$10,871.21	3,548.88	3,548.88	7,322.33



3/31/2026	\$10,871.21	3,860.71	3,860.71	7,010.50
4/30/2026	\$10,871.21	3,672.79	3,672.78	7,198.43
5/31/2026	\$10,871.21	3,727.96	3,727.97	7,143.24
6/30/2026	\$10,871.21	3,543.12	3,543.12	7,328.09
7/31/2026	\$10,871.21	3,592.76	3,592.76	7,278.45
8/31/2026	\$10,871.21	3,524.76	3,524.76	7,346.45
9/30/2026	\$10,871.21	3,344.64	3,344.65	7,526.56
10/31/2026	\$10,871.21	3,385.81	3,385.81	7,485.40
11/30/2026	\$10,871.21	3,208.92	3,208.92	7,662.29
<b>12/31/2026</b>	<b>\$10,871.21</b>	<b>3,244.30</b>	<b>3,244.30</b>	<b>7,626.91</b>
1/31/2027	\$10,871.21	3,173.04	3,173.04	7,698.17
2/28/2027	\$10,871.21	2,801.01	2,801.01	8,070.20
3/31/2027	\$10,871.21	3,025.73	3,025.73	7,845.48
4/30/2027	\$10,871.21	2,857.19	2,857.19	8,014.02
5/31/2027	10,871.21	2,877.56	2,877.56	7,993.65
6/30/2027	10,871.21	2,712.46	2,712.47	8,158.74
7/31/2027	10,871.21	2,726.66	2,726.65	8,144.56
8/31/2027	10,871.21	2,650.57	2,650.57	8,220.64
9/30/2027	10,871.21	2,490.74	2,490.74	8,380.47
10/31/2027	10,871.21	2,495.47	2,495.47	8,375.74
11/30/2027	10,871.21	2,339.25	2,339.25	8,531.96
<b>12/31/2027</b>	<b>10,871.21</b>	<b>2,337.51</b>	<b>2,337.51</b>	<b>8,533.70</b>
1/31/2028	10,871.21	2,257.79	2,257.79	8,613.42
2/29/2028	10,871.21	2,036.84	2,036.84	8,834.37
3/31/2028	10,871.21	2,094.78	2,094.78	8,776.43
4/30/2028	10,871.21	1,947.86	1,947.86	8,923.35
5/31/2028	10,871.21	1,929.42	1,929.42	8,941.79
6/30/2028	10,871.21	1,786.34	1,786.34	9,084.87
7/31/2028	10,871.21	1,761.01	1,761.01	9,110.20
8/31/2028	10,871.21	1,675.90	1,675.90	9,195.31
9/30/2028	10,871.21	1,538.70	1,538.70	9,332.51
10/31/2028	10,871.21	1,502.80	1,502.80	9,368.41
11/30/2028	10,871.21	1,369.62	1,369.62	9,501.59
<b>12/31/2028</b>	<b>10,871.21</b>	<b>1,326.51</b>	<b>1,326.51</b>	<b>9,544.70</b>
1/31/2029	10,871.21	1,237.34	1,237.33	9,633.88
2/28/2029	10,871.21	1,036.30	1,036.30	9,834.91
3/31/2029	10,871.21	1,055.45	1,055.45	9,815.76
4/30/2029	10,871.21	932.66	932.66	9,938.55
5/31/2029	10,871.21	870.90	870.90	10,000.31
6/30/2029	10,871.21	752.39	752.39	10,118.82
7/31/2029	10,871.21	682.93	682.93	10,188.28
8/31/2029	10,871.21	587.75	587.75	10,283.46
9/30/2029	10,871.21	475.82	475.82	10,395.39
10/31/2029	10,871.21	394.56	394.56	10,476.65

11/30/2029	10,871.21	287.11	287.11	10,584.10
12/31/2029	10,871.21	197.80	197.80	10,673.41
1/31/2030	9,553.48	98.08	98.08	9,455.40
2/28/2030	-	8.80	0.00	0.00
3/31/2030	-	9.75	0.00	0.00
4/30/2030	-	9.43	0.00	0.00
5/31/2030	-	9.75	0.00	0.00
6/30/2030	-	9.43	0.00	0.00
7/31/2030	-	9.75	0.00	0.00
8/31/2030	-	9.75	0.00	0.00
9/30/2030	-	9.43	0.00	0.00
10/31/2030	-	9.75	0.00	0.00
11/30/2030	-	9.43	0.00	0.00
12/31/2030	-	9.75	0.00	0.00
1/31/2031	-	9.75	0.00	0.00
2/28/2031	-	8.80	0.00	0.00
3/31/2031	-	9.75	0.00	0.00
4/30/2031	-	9.43	0.00	0.00
5/31/2031	-	9.75	0.00	0.00

Origination Fee% 0%  
 Term 0

----- Balance Due -----						
Interest	Principal	Total	#Days		Date	Origination Fee
			31			
			30			
			31			
			31			
			30			
			31			
			30			
			31			
			31			
			28			
			31			
			30			
			31			
0.00	0.00	0.00	-396			
0.00	0.00	0.00	30		5/31/2024	0.00
0.00	0.00	0.00	30		6/30/2024	0.00
0.00	0.00	0.00	31		7/31/2024	#DIV/0!
0.00	0.00	0.00	31		8/31/2024	#DIV/0!
0.00	0.00	0.00	30		9/30/2024	#DIV/0!
0.00	0.00	0.00	31		10/31/2024	#DIV/0!
0.00	0.00	0.00	30		11/30/2024	#DIV/0!
0.00	0.00	0.00	31		<b>12/31/2024</b>	<b>#DIV/0!</b>
0.00	500,000.00	500,000.00	31		1/31/2025	0.00
0.00	493,347.97	493,347.97	28		2/28/2025	#DIV/0!
0.00	487,085.84	487,085.84	31		3/31/2025	#DIV/0!
0.00	480,618.42	480,618.42	30		4/30/2025	#DIV/0!
0.00	474,237.37	474,237.37	31		5/31/2025	#DIV/0!
0.00	467,653.78	467,653.78	30		6/30/2025	#DIV/0!
0.00	461,151.61	461,151.61	31		7/31/2025	#DIV/0!
0.00	454,588.69	454,588.69	31		8/31/2025	#DIV/0!
0.00	447,827.46	447,827.46	30		9/30/2025	#DIV/0!
0.00	441,140.07	441,140.06	31		10/31/2025	#DIV/0!
0.00	434,257.24	434,257.24	30		11/30/2025	#DIV/0!
0.00	427,443.06	427,443.06	31	47,026.39	<b>12/31/2025</b>	<b>#DIV/0!</b>
0.00	420,565.22	420,565.22	31		1/31/2026	#DIV/0!
0.00	413,242.89	413,242.89	28		2/28/2026	#DIV/0!

0.00	406,232.39	406,232.39	31		3/31/2026	#DIV/0!
0.00	399,033.96	399,033.96	30		4/30/2026	#DIV/0!
0.00	391,890.72	391,890.71	31		5/31/2026	#DIV/0!
0.00	384,562.62	384,562.62	30		6/30/2026	#DIV/0!
0.00	377,284.17	377,284.17	31		7/31/2026	#DIV/0!
0.00	369,937.72	369,937.73	31		8/31/2026	#DIV/0!
0.00	362,411.16	362,411.16	30		9/30/2026	#DIV/0!
0.00	354,925.76	354,925.76	31		10/31/2026	#DIV/0!
0.00	347,263.47	347,263.46	30		11/30/2026	#DIV/0!
<b>0.00</b>	<b>339,636.55</b>	<b>339,636.55</b>	<b>31</b>	42,648.03	12/31/2026	#DIV/0!
0.00	331,938.38	331,938.38	31		1/31/2027	#DIV/0!
0.00	323,868.18	323,868.18	28		2/28/2027	#DIV/0!
0.00	316,022.70	316,022.70	31		3/31/2027	#DIV/0!
0.00	308,008.68	308,008.68	30		4/30/2027	#DIV/0!
0.00	300,015.03	300,015.03	31		5/31/2027	#DIV/0!
0.00	291,856.29	291,856.28	30		6/30/2027	#DIV/0!
0.00	283,711.72	283,711.73	31		7/31/2027	#DIV/0!
0.00	275,491.08	275,491.08	31		8/31/2027	#DIV/0!
0.00	267,110.61	267,110.61	30		9/30/2027	#DIV/0!
0.00	258,734.87	258,734.87	31		10/31/2027	#DIV/0!
0.00	250,202.91	250,202.91	30		11/30/2027	#DIV/0!
<b>0.00</b>	<b>241,669.21</b>	<b>241,669.21</b>	<b>31</b>	32,487.20	12/31/2027	#DIV/0!
0.00	233,055.78	233,055.78	31		1/31/2028	#DIV/0!
0.00	224,221.41	224,221.42	29		2/29/2028	#DIV/0!
0.00	215,444.98	215,444.99	31		3/31/2028	#DIV/0!
0.00	206,521.63	206,521.63	30		4/30/2028	#DIV/0!
0.00	197,579.84	197,579.84	31		5/31/2028	#DIV/0!
0.00	188,494.97	188,494.97	30		6/30/2028	#DIV/0!
0.00	179,384.77	179,384.77	31		7/31/2028	#DIV/0!
0.00	170,189.45	170,189.45	31		8/31/2028	#DIV/0!
0.00	160,856.94	160,856.94	30		9/30/2028	#DIV/0!
0.00	151,488.53	151,488.53	31		10/31/2028	#DIV/0!
0.00	141,986.94	141,986.94	30		11/30/2028	#DIV/0!
<b>0.00</b>	<b>132,442.24</b>	<b>132,442.23</b>	<b>31</b>	21,227.56	12/31/2028	#DIV/0!
0.00	122,808.36	122,808.36	31		1/31/2029	#DIV/0!
0.00	112,973.44	112,973.45	28		2/28/2029	#DIV/0!
0.00	103,157.68	103,157.69	31		3/31/2029	#DIV/0!
0.00	93,219.13	93,219.13	30		4/30/2029	#DIV/0!
0.00	83,218.82	83,218.82	31		5/31/2029	#DIV/0!
0.00	73,100.00	73,100.00	30		6/30/2029	#DIV/0!
0.00	62,911.72	62,911.72	31		7/31/2029	#DIV/0!
0.00	52,628.26	52,628.26	31		8/31/2029	#DIV/0!
0.00	42,232.86	42,232.86	30		9/30/2029	#DIV/0!
0.00	31,756.21	31,756.21	31		10/31/2029	#DIV/0!

0.00	21,172.11	21,172.11	30		11/30/2029	#DIV/0!
0.00	10,498.70	10,498.70	31	8,511.00	12/31/2029	#DIV/0!
0.00	1,043.30	1,043.30	31		1/31/2030	#DIV/0!
8.81	1,043.30	1,052.11	28		2/28/2030	#DIV/0!
18.55	1,043.30	1,061.85	31		3/31/2030	#DIV/0!
27.99	1,043.30	1,071.29	30		4/30/2030	#DIV/0!
37.73	1,043.30	1,081.03	31		5/31/2030	#DIV/0!
47.17	1,043.30	1,090.47	30		6/30/2030	#DIV/0!
56.91	1,043.30	1,100.21	31		7/31/2030	#DIV/0!
66.66	1,043.30	1,109.96	31		8/31/2030	#DIV/0!
76.09	1,043.30	1,119.39	30		9/30/2030	#DIV/0!
85.84	1,043.30	1,129.14	31		10/31/2030	#DIV/0!
95.27	1,043.30	1,138.57	30		11/30/2030	#DIV/0!
105.02	1,043.30	1,148.32	31		12/31/2030	#DIV/0!
114.77	1,043.30	1,158.07	31		1/31/2031	0.00
123.57	1,043.30	1,166.87	28		2/28/2031	0.00
133.32	1,043.30	1,176.62	31		3/31/2031	0.00
142.75	1,043.30	1,186.05	30		4/30/2031	0.00
152.50	1,043.30	1,195.80	31		5/31/2031	0.00

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	Q1 2025	Q2 2025	Q3 2025	Q4 2025	12 Month Total
<b>Revenue</b>	0	119,000	228,000	69,000	416,000
<b><u>Cash Operating Costs</u></b>					
Payroll, Benefits	(43,800)	(43,800)	(43,800)	(43,800)	(175,200)
Professional Services	0	(8,400)	(22,600)	(3,200)	(34,200)
Accounting & Insurance	(13,500)	(13,500)	(13,500)	(13,500)	(54,000)
Marketing/Travel	(6,000)	(6,000)	(6,000)	(6,000)	(24,000)
Facilities and Office Expense	(10,050)	(10,050)	(10,050)	(10,050)	(40,200)
<b>Total Operating Costs</b>	<b>(73,350)</b>	<b>(81,750)</b>	<b>(95,950)</b>	<b>(76,550)</b>	<b>(327,600)</b>
Financing Fees	0	0	0	0	0
<b>Total Uses of Capital</b>	<b>(73,350)</b>	<b>37,250</b>	<b>132,050</b>	<b>(7,550)</b>	<b>88,400</b>
Interest & Working Cap	(24,817)	(69,380)	(65,080)	18,653	(140,625)
Funding	250,000	0	0	0	250,000
<b>Cash Balance</b>	<b>151,833</b>	<b>119,702</b>	<b>186,672</b>	<b>197,775</b>	<b>197,775</b>
Monthly Operating Cost Burn (\$40K)	40,000	40,000	40,000	40,000	40,000
Cash Runway <i>(if no future billing)</i>	3.8x	3.0x	4.7x	4.9x	4.9x

# Practice A

## Profit and Loss

	2025 Budget Jan-25	2025 Budget Feb-25	2025 Budget Mar-25	2025 Budget Apr-25
<b>Income</b>				
Total Income	0	0	0	23,000
Gross Profit	\$ 0.00	\$ 0.00	\$ 0.00	\$ 23,000.00
<b>Expenses</b>				
<b>6100 Research &amp; Contracting</b>				
<b>6110 Personnel (R&amp;C)</b>				
6111 Wages & Salaries				
6112 Payroll Tax Expense				
6114 Employee Benefits				
6115 401k Match				
Total 6110 Personnel (R&C)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
6120 Contracted Labor (R&C)	0	0	0	0
6125 R&D Supplies and Materials	0	0	0	0
Total 6100 Research & Contracting	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>6200 Sales &amp; Marketing</b>				
<b>6210 Personnel (Sales)</b>				
6211 Wages & Salaries				
6212 Payroll Tax Expense				
6214 Employee Benefits				
6215 401K Match				
Total 6210 Personnel (Sales)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>6225 Marketing</b>				
6235 Tradeshow & Events				
6240 Travel	2,000	2,000	2,000	2,000
Total 6200 Sales & Marketing	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
<b>6300 General &amp; Administrative</b>				
<b>6310 Personnel (G&amp;A)</b>				
6311 Wages & Salaries	12,500	12,500	12,500	12,500
6312 Payroll Tax Expense				
6314 Employee Benefits	2,100	2,100	2,100	2,100
6315 401K Match				
Total 6310 Personnel (G&A)	\$ 14,600.00	\$ 14,600.00	\$ 14,600.00	\$ 14,600.00
<b>6320 Legal &amp; Professional Services</b>				
6321 Accounting	1,500	1,500	1,500	1,500
6323 Legal Fees	3,000	3,000	3,000	3,000
Total 6320 Legal & Professional Services	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00
6345 Hiring/Recruiting	0	0	0	0
6350 Meals & Entertainment				
6355 Miscellaneous Expense				

6360 Office Supplies & Equipment	50	50	50	50
6365 Payroll/Benefit Fees				
6370 Postage & Shipping				
6375 Rent	2,500	2,500	2,500	2,500
6385 Software Subscriptions	800	800	800	800
6400 Travel				
<b>Total 6300 General &amp; Administrative</b>	<b>\$ 22,450.00</b>	<b>\$ 22,450.00</b>	<b>\$ 22,450.00</b>	<b>\$ 22,450.00</b>
<b>Total Expenses</b>	<b>\$ 24,450.00</b>	<b>\$ 24,450.00</b>	<b>\$ 24,450.00</b>	<b>\$ 24,450.00</b>
<b>Net Operating Income</b>	<b>-\$ 24,450.00</b>	<b>-\$ 24,450.00</b>	<b>-\$ 24,450.00</b>	<b>-\$ 1,450.00</b>
<b>Other Income</b>				
8005 Interest Income	500	500	500	500
8010 Grants				
<b>Total Other Income</b>	<b>\$ 500.00</b>	<b>\$ 500.00</b>	<b>\$ 500.00</b>	<b>\$ 500.00</b>
<b>Other Expenses</b>				
Unrealized Gain or Loss				
9005 Depreciation Expense	56	56	56	56
9007 Interest Expense	0	4,219	4,609	4,404
9010 Corp Taxes				
9020 Income Tax Expense				
Exchange Gain or Loss				
<b>Total Other Expenses</b>	<b>\$ 55.56</b>	<b>\$ 4,274.74</b>	<b>\$ 4,664.64</b>	<b>\$ 4,459.35</b>
<b>Net Other Income</b>	<b>\$ 444.44</b>	<b>-\$ 3,774.74</b>	<b>-\$ 4,164.64</b>	<b>-\$ 3,959.35</b>
<b>Net Income</b>	<b>-\$ 24,005.56</b>	<b>-\$ 28,224.74</b>	<b>-\$ 28,614.64</b>	<b>-\$ 5,409.35</b>



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\$	22,450.00	\$	22,450.00	\$	22,450.00	\$	22,450.00	\$	22,450.00	\$	22,450.00	\$	22,450.00	\$	22,450.00
\$	29,650.00	\$	27,650.00	\$	30,650.00	\$	31,650.00	\$	33,650.00	\$	27,650.00	\$	24,450.00	\$	24,450.00
-\$	6,650.00	\$	45,350.00	\$	44,350.00	\$	43,350.00	\$	44,350.00	-\$	4,650.00	-\$	1,450.00	-\$	1,450.00

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\$	500.00	\$	500.00	\$	500.00	\$	500.00	\$	500.00	\$	500.00	\$	500.00	\$	500.00
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4,490 4,288 4,369 4,308 4,110 4,184 3,988 4,057

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\$	4,545.73	\$	4,343.18	\$	4,424.60	\$	4,363.85	\$	4,165.54	\$	4,239.38	\$	4,043.95	\$	4,112.59
-\$	4,045.73	-\$	3,843.18	-\$	3,924.60	-\$	3,863.85	-\$	3,665.54	-\$	3,739.38	-\$	3,543.95	-\$	3,612.59
-\$	10,695.73	\$	41,506.82	\$	40,425.40	\$	39,486.15	\$	40,684.46	-\$	8,389.38	-\$	4,993.95	-\$	5,062.59

# Practice A

## Balance Sheet

	Jan-25	Feb-25	Mar-25
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1015 Brex Cash Account	218,192	185,012	151,833
1025 Local Bank Checking			
<b>Total Bank Accounts</b>	<b>\$ 218,191.67</b>	<b>\$ 185,012.12</b>	<b>\$ 151,832.58</b>
Accounts Receivable	\$ 0.00	\$ 0.00	\$ 0.00
<b>Other Current Assets</b>			
1205 Prepaid Expenses	15,000	15,000	15,000
<b>Total Other Current Assets</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
<b>Total Current Assets</b>	<b>233,192</b>	<b>200,012</b>	<b>166,833</b>
<b>Fixed Assets</b>			
1305 Computers	2,000	2,000	2,000
1390 Accumulated Depreciation	-56	-111	-167
<b>Total Fixed Assets</b>	<b>1,944</b>	<b>1,889</b>	<b>1,833</b>
<b>TOTAL ASSETS</b>	<b>235,136</b>	<b>201,901</b>	<b>168,666</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2005 Accounts Payable (A/P)	1,642	3,283	4,925
Accounts Payable (A/P) - AUD	0	0	0
<b>Total Accounts Payable</b>	<b>1,642</b>	<b>3,283</b>	<b>4,925</b>
<b>Credit Cards</b>			
2010 Brex Credit Card	5,000	5,000	5,000
<b>Total Credit Cards</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Other Current Liabilities</b>			
2105 Accrued Liabilities	1,500	1,500	1,500
2110 Due to Shareholder	1,000	1,000	1,000
<b>Total Other Current Liabilities</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>
<b>Total Current Liabilities</b>	<b>9,142</b>	<b>10,783</b>	<b>12,425</b>
<b>Long-Term Liabilities</b>			
2305 Loan	250,000	243,348	237,086
<b>Total Long-Term Liabilities</b>	<b>250,000</b>	<b>243,348</b>	<b>237,086</b>
<b>Total Liabilities</b>	<b>259,142</b>	<b>254,131</b>	<b>249,511</b>

<b>Equity</b>					
3105 Common Stock		0		0	0
3110 APIC		0		0	0
Net Income		-24,006		-52,230	-80,845
Total Equity		<u>-\$ 24,005.56</u>		<u>-\$ 52,230.29</u>	<u>-\$ 80,844.93</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$ 235,136.11</b>		<b>\$ 201,901.01</b>	<b>\$ 168,665.91</b>
Check Should Be \$0		\$ -		\$ -	\$ -
		0		0	0

## Supporting Schedules

<b>Depreciation</b>		(56)		(56)	(56)
Total Revenue, less Salary & Benefits	\$	0.00	\$	0.00	\$ 0.00
Days to Collect		30		30	30
Accounts Receivable		0		0	0
Total Expenses, less Salary & Benefits	\$	9,850.00	\$	9,850.00	\$ 9,850.00
Days to Pay		15		15	15
Accounts Payable		1,642		3,283	4,925
Net Income		(24,006)		(28,225)	(28,615)
<b>Working Capital</b>					
<hr/>					
Current Assets		233,192		200,012	166,833
Cash		218,192		185,012	151,833
Current Assets, less Cash		15,000		15,000	15,000
Current Liabilities		9,142		10,783	12,425
Working Capital		5,858		4,217	2,575
Change in Working Capital		(5,858)		1,642	1,642
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CAPEX		2,000		0	0
Additional Paid-in Capital		0		0	0
Financing Fees		0		0	0
Total		0		0	0
Loan		250,000		243,348	237,086

Interest  
Principle

4,219	4,609
6,652.03	6,262.13



	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
	132,345	108,523	119,702	137,381	153,360	186,672
\$	132,344.70	\$ 108,523.49	\$ 119,702.28	\$ 137,381.06	\$ 153,359.85	\$ 186,671.97
\$	7,666.67	\$ 15,333.33	\$ 39,666.67	\$ 57,000.00	\$ 74,333.33	\$ 76,000.00
	15,000	15,000	15,000	15,000	15,000	15,000
	15,000	15,000	15,000	15,000	15,000	15,000
	155,011	138,857	174,369	209,381	242,693	277,672
	2,000	2,000	2,000	2,000	2,000	2,000
	-222	-278	-333	-389	-444	-500
	1,778	1,722	1,667	1,611	1,556	1,500
	156,789	140,579	176,036	210,992	244,249	279,172
	4,925	5,792	6,325	7,358	7,692	8,692
	0	0	0	0	0	0
	4,925	5,792	6,325	7,358	7,692	8,692
	5,000	5,000	5,000	5,000	5,000	5,000
	5,000	5,000	5,000	5,000	5,000	5,000
	1,500	1,500	1,500	1,500	1,500	1,500
	1,000	1,000	1,000	1,000	1,000	1,000
	2,500	2,500	2,500	2,500	2,500	2,500
	12,425	13,292	13,825	14,858	15,192	16,192
	230,618	224,237	217,654	211,152	204,589	197,827
	230,618	224,237	217,654	211,152	204,589	197,827
	243,043	237,529	231,479	226,010	219,780	214,019

	0		0		0		0		0		0
	0		0		0		0		0		0
	-86,254		-96,950		-55,443		-15,018		24,468		65,153

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	-\$ 86,254.27		-\$ 96,950.00		-\$ 55,443.17		-\$ 15,017.77		\$ 24,468.39		\$ 65,152.85

	\$ 156,789.14		\$ 140,579.04		\$ 176,035.61		\$ 210,992.18		\$ 244,248.74		\$ 279,171.97
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\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	0		0		0		0		0		0

	(56)		(56)		(56)		(56)		(56)		(56)
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\$	23,000.00	\$	23,000.00	\$	73,000.00	\$	75,000.00	\$	75,000.00	\$	78,000.00
	30		30		30		30		30		30
	7,667		15,333		39,667		57,000		74,333		76,000

\$	9,850.00	\$	15,050.00	\$	13,050.00	\$	16,050.00	\$	17,050.00	\$	19,050.00
	15		15		15		15		15		15
	4,925		5,792		6,325		7,358		7,692		8,692

	(5,409)		(10,696)		41,507		40,425		39,486		40,684
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	155,011		138,857		174,369		209,381		242,693		277,672
	132,345		108,523		119,702		137,381		153,360		186,672
	22,667		30,333		54,667		72,000		89,333		91,000

	12,425		13,292		13,825		14,858		15,192		16,192
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	10,242		17,042		40,842		57,142		74,142		74,808
	(7,667)		(6,800)		(23,800)		(16,300)		(17,000)		(667)

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	230,618		224,237		217,654		211,152		204,589		197,827
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4,404	4,490	4,288	4,369	4,308	4,110
6,467.42	6,381.04	6,583.59	6,502.17	6,562.92	6,761.23

	Oct-25	Nov-25	Dec-25
	188,484	192,796	197,775
\$	188,484.10	\$ 192,796.22	\$ 197,775.01
\$	58,666.67	\$ 41,333.33	\$ 23,000.00
	15,000	15,000	15,000
	15,000	15,000	15,000
	262,151	249,130	235,775
	2,000	2,000	2,000
	-556	-611	-667
	1,444	1,389	1,333
	263,595	250,518	237,108
	8,192	6,992	5,458
	0	0	0
	8,192	6,992	5,458
	5,000	5,000	5,000
	5,000	5,000	5,000
	1,500	1,500	1,500
	1,000	1,000	1,000
	2,500	2,500	2,500
	15,692	14,492	12,958
	191,140	184,257	177,443
	191,140	184,257	177,443
	206,832	198,749	190,401

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0	0	0
56,763	51,770	46,707

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\$ 56,763.47	\$ 51,769.53	\$ 46,706.94
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\$ 263,595.21	\$ 250,518.44	\$ 237,108.34
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\$ -	\$ -	\$ -
0	0	0



(56)	(56)	(56)
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\$ 23,000.00	\$ 23,000.00	\$ 23,000.00
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58,667	41,333	23,000
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\$ 13,050.00	\$ 9,850.00	\$ 9,850.00
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15	15	15
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8,192	6,992	5,458
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(8,389)	(4,994)	(5,063)
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262,151	249,130	235,775
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188,484	192,796	197,775
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73,667	56,333	38,000
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15,692	14,492	12,958
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57,975	41,842	25,042
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16,833	16,133	16,800
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191,140	184,257	177,443
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4,184  
6,687.39

3,988  
6,882.82

4,057  
6,814.18