

Income Statement					
<i>\$ in actual figures</i>	2022E	2023E	2024E	2025E	2026E
Revenue					
Gross Revenue	25000	27500	32500	40000	50000
Discounts	(1,250)	(1,375)	(1,625)	(2,000)	(2,500)
Net Revenue	23,750	26,125	30,875	38,000	47,500
Cost of Goods Sold (COGS)					
Raw Materials	(7,500)	(8,250)	(9,750)	(12,000)	(15,000)
Fulfillment	(1,750)	(1,925)	(2,275)	(2,800)	(3,500)
Transaction Fees	(500)	(550)	(650)	(800)	(1,000)
Total COGS	(9,750)	(10,725)	(12,675)	(15,600)	(19,500)
Gross Profit	14,000	15,400	18,200	22,400	28,000
<i>Gross Profit Margin %</i>	<i>59%</i>	<i>59%</i>	<i>59%</i>	<i>59%</i>	<i>59%</i>
Operating Expenses					
Labor	(3,750)	(4,125)	(4,875)	(6,000)	(7,500)
Marketing	(1,250)	(1,375)	(1,625)	(2,000)	(2,500)
SGA & Other	(1,250)	(1,375)	(1,625)	(2,000)	(2,500)
Total OpEx	(6,250)	(6,875)	(8,125)	(10,000)	(12,500)
EBITDA	7,750	8,525	10,075	12,400	15,500
Depreciation & Amortization	(4,952)	(4,952)	(4,952)	(4,952)	(2,952)
EBIT	2,798	3,573	5,123	7,448	12,548
Interest Expense	(665)	(630)	(928)	(875)	(823)
EBT	2,133	2,943	4,195	6,573	11,725
Taxes	(447.85)	(617.95)	(880.98)	(1,380.25)	(2,462.28)
Net Income	1,685	2,325	3,314	5,192	9,263
<i>Net Income as % of Revenue</i>	<i>7%</i>	<i>9%</i>	<i>11%</i>	<i>14%</i>	<i>20%</i>

Assumptions:					
Revenue					
Cups Sold	5,000	5,500	6,500	8,000	10,000
Average Price per Cup	\$5	\$5	\$5	\$5	\$5
Discounts as a % of rev	5%	5%	5%	5%	5%
Cost of Goods Sold (COGS)					
Raw Materials as a % of rev	30%	30%	30%	30%	30%
Fulfillment as a % of rev	7%	7%	7%	7%	7%
Transaction Fees as a % of rev	2%	2%	2%	2%	2%
Operating Expenses					
Labor as a % of rev	15%	15%	15%	15%	15%
Marketing as a % of rev	5%	5%	5%	5%	5%
SGA & Other as a % of rev	5%	5%	5%	5%	5%
Corporate Tax Rate	21%	21%	21%	21%	21%

Balance Sheet	<i>Historical</i>					
<i>\$ in actual figures</i>	Dec-21A	Dec-22E	Dec-23E	Dec-24E	Dec-25E	Dec-26E
Current Assets						
Cash	5,000	(2,872)	3,919	16,464	20,901	32,423
Accounts Receivable	150	238	261	309	380	475
Total Current Assets	5,150	(2,634)	4,181	16,773	21,281	32,898
Non Current Assets						
Fixed Assets	10,000	24,000	24,000	24,000	29,000	29,000
Accumulated Depreciation	(2,000)	(6,952)	(11,905)	(16,857)	(21,810)	(24,762)
Net Fixed Assets	8,000	17,048	12,095	7,143	7,190	4,238
Total Non Current Assets	8,000	17,048	12,095	7,143	7,190	4,238
Total Assets	13,150	14,413	16,276	23,916	28,472	37,136
Current Liabilities						
Accounts Payable	200	220	242	286	353	441
Deferred Revenue	100	158	174	206	253	317
Total Current Liabilities	300	379	417	492	606	757
Non Current Liabilities						
Debt	10,000	9,500	9,000	13,250	12,500	11,750
Total Non Current Liabilities	10,000	9,500	9,000	13,250	12,500	11,750
Total Liabilities	10,300	9,879	9,417	13,742	13,106	12,507
Equity						
Common Stock	300	300	300	300	300	300
Retained Earnings	2,550	4,235	6,559	9,874	15,066	24,329
Total Equity	2,850	4,535	6,859	10,174	15,366	24,629
Total Liabilities & Equity	13,150	14,413	16,276	23,916	28,472	37,136

Balance Check - (0) - - - (0)

Assumptions:						
Net Revenue	15,000	23,750	26,125	30,875	38,000	47,500
COGS	8,850	9,750	10,725	12,675	15,600	19,500
Accounts Receivable as a % of rev	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Accounts Payable As a % of COGS	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
Deferred Revenue As a % of rev	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%
Debt						
Net Borrowing				5,000		
Debt Repayment		500	500	750	750	750
Interest Rate		7%	7%	7%	7%	7%
Interest Payment		665	630	928	875	823

Statement of Cashflows					
<i>\$ in actual figures</i>	1/1/2022	1/1/2023	1/1/2024	1/1/2025	1/1/2026
Net Income	1,685	2,325	3,314	5,192	9,263
Operating Activities					
Depreciation	4,952	4,952	4,952	4,952	2,952
Change in Accounts Receivable	(88)	(24)	(48)	(71)	(95)
Change in Accounts Payable	20	22	44	66	88
Change in Deferred Revenue	58	16	32	48	63
Operating Cash Flow	4,944	4,966	4,981	4,995	3,009
Investing Activities					
CapEx	(14,000)	-	-	(5,000)	-
Investing Cash Flow	(14,000)	-	-	(5,000)	-
Financing Activities					
Debt Repayment	(500)	(500)	(750)	(750)	(750)
Net Borrowings			5,000		
Financing Cash Flow	(500)	(500)	4,250	(750)	(750)
Net Cash Flow	(7,872)	6,791	12,545	4,437	11,522

Fixed Assets						
<i>\$ in actual figures</i>	<i>Asset Life (Years)</i>	2022E	2023E	2024E	2025E	2026E
CapEx						
Lemon Crusher	3	\$ 5,000			\$ 5,000	
Ice Machine	7	\$ 3,000				
Refrigerator	7	\$ 6,000				
Total CapEx		\$ 14,000	\$ -	\$ -	\$ 5,000	\$ -
Depreciation						
Existing Equipment		\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	
Lemon Crusher		\$ 1,666.67	\$ 1,666.67	\$ 1,666.67	\$ 1,666.67	\$ 1,666.67
Ice Machine		\$ 428.57	\$ 428.57	\$ 428.57	\$ 428.57	\$ 428.57
Refrigerator		\$ 857.14	\$ 857.14	\$ 857.14	\$ 857.14	\$ 857.14
Total D&A		\$ 4,952	\$ 4,952	\$ 4,952	\$ 4,952	\$ 2,952