



Coffee County High School

Tennessee

Business Financial Plan

2018-2019

Jack Beachboard

Morgan Henley

Bryson Hullett

Description of Business, Assumptions, and Strategies to Obtain Loan

With the increased demand for group gatherings, the conventional venue setting has become outdated and inadequate for our modern society. Conventional venue settings, such as churches or conference centers, can be bland and extremely expensive. In order to provide an affordable, flexible, and functional venue setting for the community, Morgan Henley, Jack Beachboard, and Bryson Hullett are ready to open the **BY-MY Legacy Banquet Hall**. In today's society, people want an exciting and enlivening place to have their weddings, banquets, meetings, bridal and baby showers, and other family gatherings. The **BY-MY Legacy Banquet Hall** will provide people with an exciting and inexpensive place to hold gatherings for all their friends and family.

The **BY-MY Legacy Banquet Hall** originated from a cattle and dairy barn in Hillsboro, Tennessee. The BY stands for Brian Young, the founder of the dairy company, and the MY stand for Michelle Young, Brian's sister. Brian Young was tragically killed in an automobile accident in 2005. After his death, his cattle and dairy operation in Hillsboro was shut down, but the property and barn remained in his family. Brian's niece, Morgan Henley, and two of her high school classmates saw that Brian's cattle barn could be repurposed into a beautiful and breathtaking venue hall.

The founders of the **BY-MY Legacy Banquet Hall** all have extensive experience in the business field that will allow the company to thrive and succeed. Morgan Henley has a bachelor's degree in accounting from Middle Tennessee State University and is a certified public accountant. Jack Beachboard has a bachelor's degree in finance from the University of Tennessee and a juris doctor degree, specializing in business law, from the University of Tennessee College of Law. Bryson Hullett has a bachelor's degree in business administration from Middle Tennessee State University and has immense experience from managing the family business, Hullett's Service Center in Manchester, Tennessee. The founders of the banquet hall have a wealth of knowledge in the area of business, but also have many connections throughout the local community that allow the business to succeed greatly.

The area of Middle Tennessee is a prime location for a venue hall. The **BY-MY Legacy Banquet Hall** is centrally located between Nashville and Chattanooga, which will allow for easy access from all parts of the state. Furthermore, the town of Hillsboro is located in a rural agricultural area, which will provide a beautiful backdrop for all weddings, banquets, and a myriad of other family events. The **BY-MY Legacy Banquet Hall** facilities will include multiple venue spaces, both indoor and outdoor, as well as a kitchen, restrooms, dressing rooms, parking spaces, and office areas. This wonderful facility will ensure that the **BY-MY Legacy Banquet Hall** will succeed and thrive in the future.

In order to successfully open the **BY-MY Legacy Banquet Hall**, the owners must secure \$290,000 in capital funding. Each of the three owners will contribute \$50,000. In addition to the \$150,000 owner contribution, the **BY-MY Legacy Banquet Hall** will secure a \$140,000 loan from Peoples Bank and Trust Company in Manchester, Tennessee. The raised capital will primarily be used to renovate the existing building and for basic start-up costs.



Table of Contents

Company Description	3
Legal Form of Business	3
Mission Statement.....	3
Company Vision	3
Company Governance.....	3
Company Location.....	4
Short and Long-Term Goals	5
Operations and Management.....	6
Business Facilities Described	6
Management Personnel Identified	6
Workforce Described	7
Personnel Responsibility.....	7
Target Market	8
Size.....	9
Growth Potential	9
Needs.....	9
Risks and Potential Adverse Results Identified and Planned For.....	10
Financial Institution.....	11
Name and Type of Financial Institution	11
Loan Request.....	12
Purpose of Loan and Amount Requested.....	12
Itemized Planned Expenditures.....	13
Projection for Future Financial Stability.....	13
Supporting Documents	15
Sources	15
Special Thanks	15



Company Description

Legal Form of Business

The owners will incorporate the **BY-MY Legacy Banquet** into a Delaware Limited Liability Company. The legal name of the Delaware LLC will be BY-MY Legacy Banquet Hall, LLC. The purpose of creating an LLC is for liability and capital raising flexibility. An LLC limits the personal liability of the shareholders of the company while being a Delaware company gives shareholders and future investors confidence due to the vast amount of case law in Delaware regarding LLCs. Also, the LLC structure allows for a very accretive tax structure since it is a pass-through entity. A pass-through entity is only taxed at the shareholder level instead of multiple times like a C corporation. A Delaware LLC allows for most efficient tax structure while mitigating personal liability to the owners.

Mission Statement

The mission of the **BY-MY Legacy Banquet Hall** is to provide customers throughout the community with an affordable, flexible, and functional venue setting for all their weddings, banquets, showers, meetings, and other gatherings.



Company Vision

The vision of the **BY-MY Legacy Banquet Hall** is to achieve customer satisfaction through the use of beautiful and stunning venue settings.

Company Governance

The **BY-MY Legacy Banquet Hall** will be equally owned by Morgan Henley, Jack Beachboard, and Bryson Hullett. Each owner will have a unique management position and equal voting rights. The three owners will utilize their own specific skillset in order to manage their area of the company and their employees.

Morgan Henley will serve as the Chief Marketing Officer. She has extensive knowledge and experience in the area of venue planning. Her main responsibility will be to plan, arrange, and coordinate the venue settings in order to satisfy the customers' exact needs. However, she will also be in charge of the other employees within the operations department, and will also assist in the financial department because of her background as a CPA.



Morgan
Henley

Chief Marketing Officer



Jack Beachboard will serve as the Chief Financial Officer. He has vast knowledge in the field of finance and in corporate law. Prior to opening the **BY-MY Legacy Banquet Hall**, he worked in the legal department for The Lee Company, one of the largest HV/AC service companies in Tennessee. He will be in charge of managing all the cash flow, financial planning, tax returns, and other financial needs.



Chief Financial Officer

Jack
Beachboard

Bryson Hullett will serve as the Chief Operating Officer. He has valuable skills in maintaining large facilities from his experience of managing his family's automobile service center. His main responsibility will be to create and manage the numerous venue settings and supervise employees within the department. Because of his knowledge in corporate administration, he will also contribute to the overall financial management of the company.



Chief Operating Officer

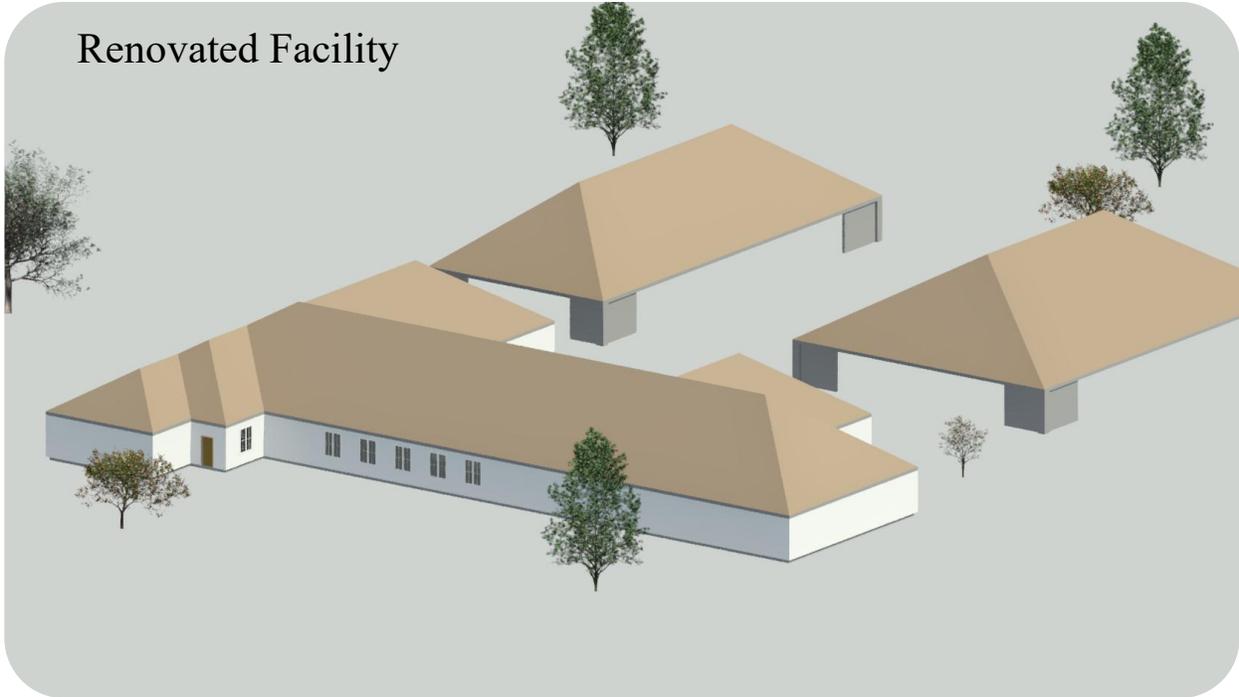
Bryson
Hullett

Company Location

The **BY-MY Legacy Banquet Hall** is located at 1000 Blue Springs Road, Hillsboro, Tennessee 37342. The town of Hillsboro is a perfect location for a banquet hall because it combines the easy access of a large city with the beautiful backdrop of a rural farm town. Hillsboro is centrally located between Nashville and Chattanooga, which provides easy access from all parts of Tennessee as well as a large target market. The banquet hall will operate a large facility with indoor and outdoor venue spaces in conjunction with restrooms, dressing rooms, kitchens, parking spaces, and office areas.



Renovated Facility



Long and Short-Term Goals

The primary goal of the **BY-MY Legacy Banquet Hall** is to create a relationship with the community of Hillsboro and the surrounding areas in Middle Tennessee to give customers the best possible venue setting.

Short-Term Goals

- Hire employees
- Increase marketing and advertising
- Complete renovations of current facility

Long-Term Goals

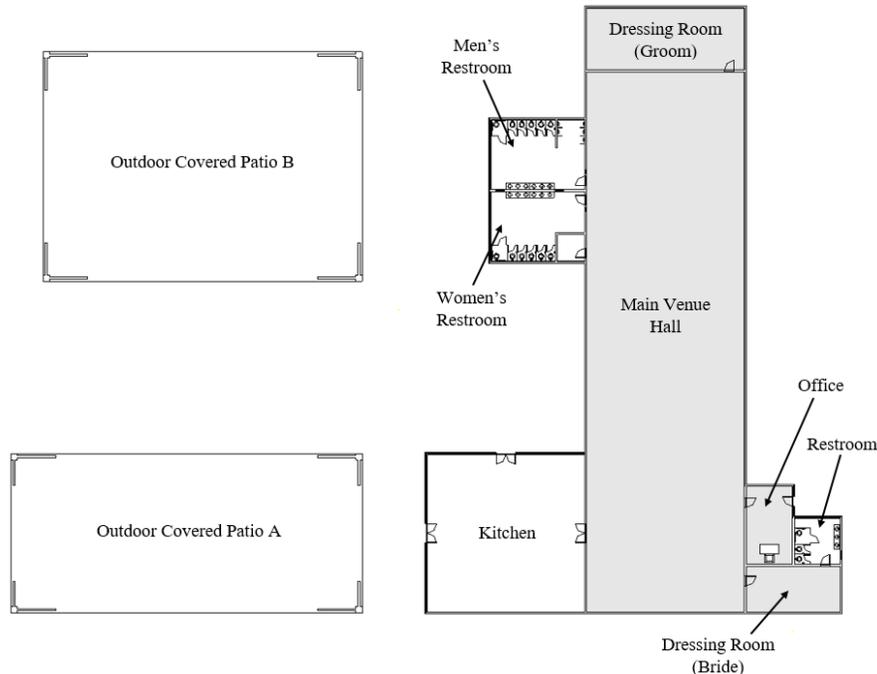
- Pay off loan
- Expand target market
- Continue to upgrade existing facilities



Operations and Management

Business Facilities Described

Instead of building a new facility from scratch, the **BY-MY Legacy Banquet Hall** will be housed in a converted dairy barn. Renovating rather than constructing will save valuable time and money. The newly renovated facility will offer all the necessary amenities in order to satisfy the customer fully, such as indoor and outdoor venue settings, kitchens, restrooms, dressing rooms, meeting rooms, parking spaces, and administrative offices.



Management Personnel Identified

The three founders of the **BY-MY Legacy Banquet Hall** will be the primary managers; however, a Board of Directors will also be elected in order to help make decisions about the management of the business.

Morgan Henley, Chief Marketing Officer

- Plan and coordinate venue setting for customers
- Supervise employees
- Assist with Financial Department and overall management of the business

Jack Beachboard, Chief Financial Officer

- Financial planning and management
- Management of financial risks
- Record keeping and financial reporting

Bryson Hullett, Chief Operating Officer

- Maintain and upkeep facilities
- Provide for the specific needs of the customer
- Assist with Financial Department and overall management of the business



Workforce Described

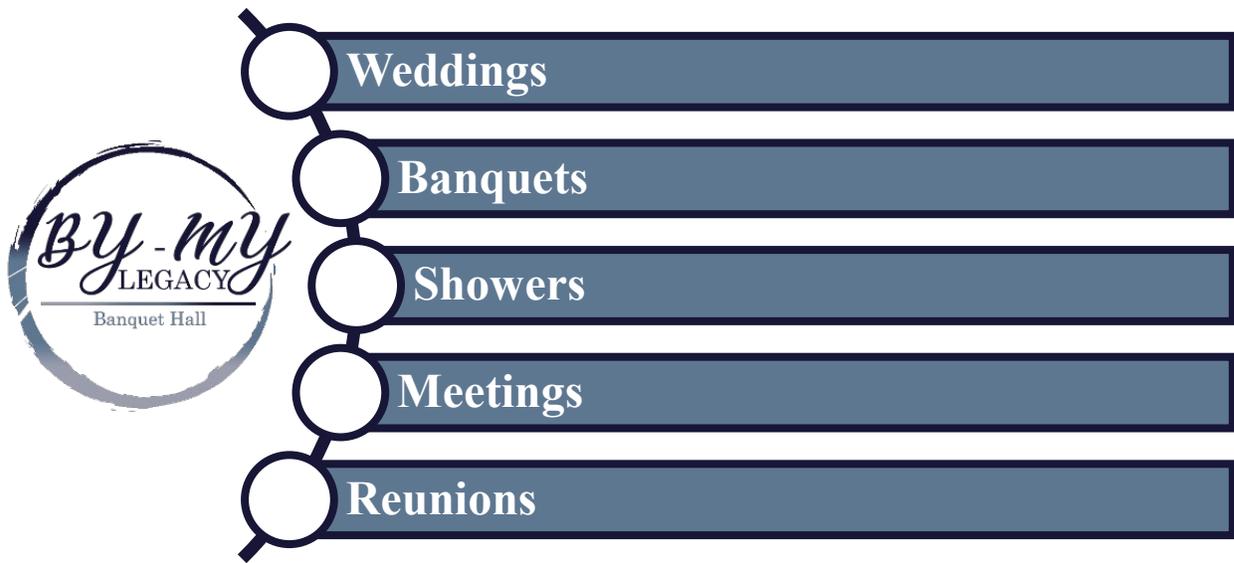
Hiring a trustworthy, dependable, and reliable workforce is key to success of the business. The **BY-MY Legacy Banquet Hall** will look to employ workers from the local area, therefore providing jobs and benefitting the local economy. Loyal workers are also critical to the company's success. Consequently, the company will offer many cash and noncash incentives for employee loyalty. In compliance with federal law, the **BY-MY Legacy Banquet Hall** will never discriminate against employees based on race, color, religion, sex, or national origin.

Personnel Responsibility

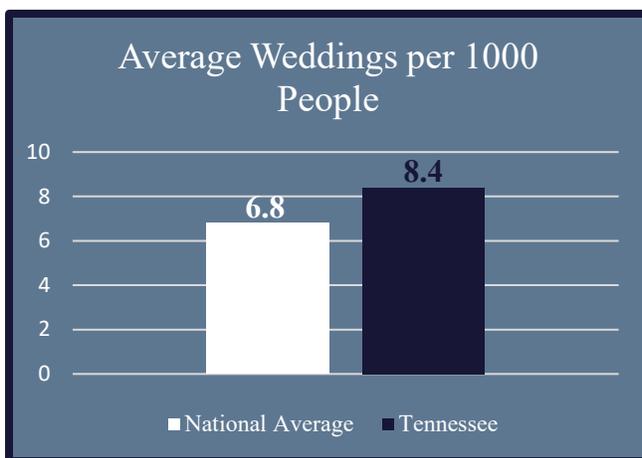


Target Market

In today's modern world, the conventional venue setting has become outdated and inadequate. Most group gatherings want more than just the plain church or conference center. Groups want a venue setting that is affordable and that can adapt to meet their specific needs. Being able to appeal to a large target market will allow for sustained financial success. The **BY-MY Legacy Banquet Hall** will target the following markets:



The marketing strategy for the **BY-MY Legacy Banquet Hall** will focus on developing a brand and image. One of the short-term goals is to increase advertisements. This goal will be achieved by creating promotional products, such as business cards, posters, billboards, t-shirts, and brochures. The business will also establish a social media and website presence to supplement the other marketing strategies.



According to market research, Tennessee is one of the most popular states in which to get married. On average, weddings in Tennessee cost \$22,657. The 2015 Real Wedding Study showed that 72% of people in Tennessee have a formal or semiformal wedding. Furthermore, Tennessee weddings are split 50/50 between indoor and outdoor venue spaces. Because of the demand for formal weddings in both indoor and outdoor spaces, the **BY-MY Legacy Banquet Hall** will be able to succeed greatly in the future. Additionally, the study found that Nashville

was the best city in Tennessee in which to get married. The **BY-MY Legacy Banquet Hall** is just a short drive down the interstate from Music City.



Size

The BY-MY Legacy Banquet Hall will be located in Hillsboro, Tennessee, because of the combination of the rural atmosphere and the surrounding metropolitan cities. Hillsboro provides a rustic and rural backdrop while also being in close proximity to cities such as Manchester, Tullahoma, Murfreesboro, Nashville, and Chattanooga. The Middle Tennessee area is one of the fastest growing areas in the southeast United States. In 2017 alone, the population in Murfreesboro grew 3.7% and Manchester grew 1.1%.

Cities Surrounding Hillsboro	Population
Chattanooga	167,000
Manchester	10,642
Murfreesboro	136,372
Nashville	667,560
Tullahoma	19,229
TOTAL	1,000,803

Growth Potential

The venue setting service and planning industry is growing extensively throughout the United States. More and more people are moving away from conventional venue settings, such as churches or conference centers, and switching to banquet halls instead.

The growth potential of the **BY-MY Legacy Banquet Hall** is dependent upon the increase in demand and population. The demand for a unique event hall is growing rapidly due to the high cost and dysfunctionality of the conventional venue settings. Additionally, the population in Middle Tennessee is steadily increasing.

Another major part of the growth potential for the **BY-MY Legacy Banquet Hall** is the repeat customers and their recommendations to others. The **BY-MY Legacy Banquet Hall** will strive to achieve 100% customer satisfaction so customers will continue to use our business and also recommend our business to others.

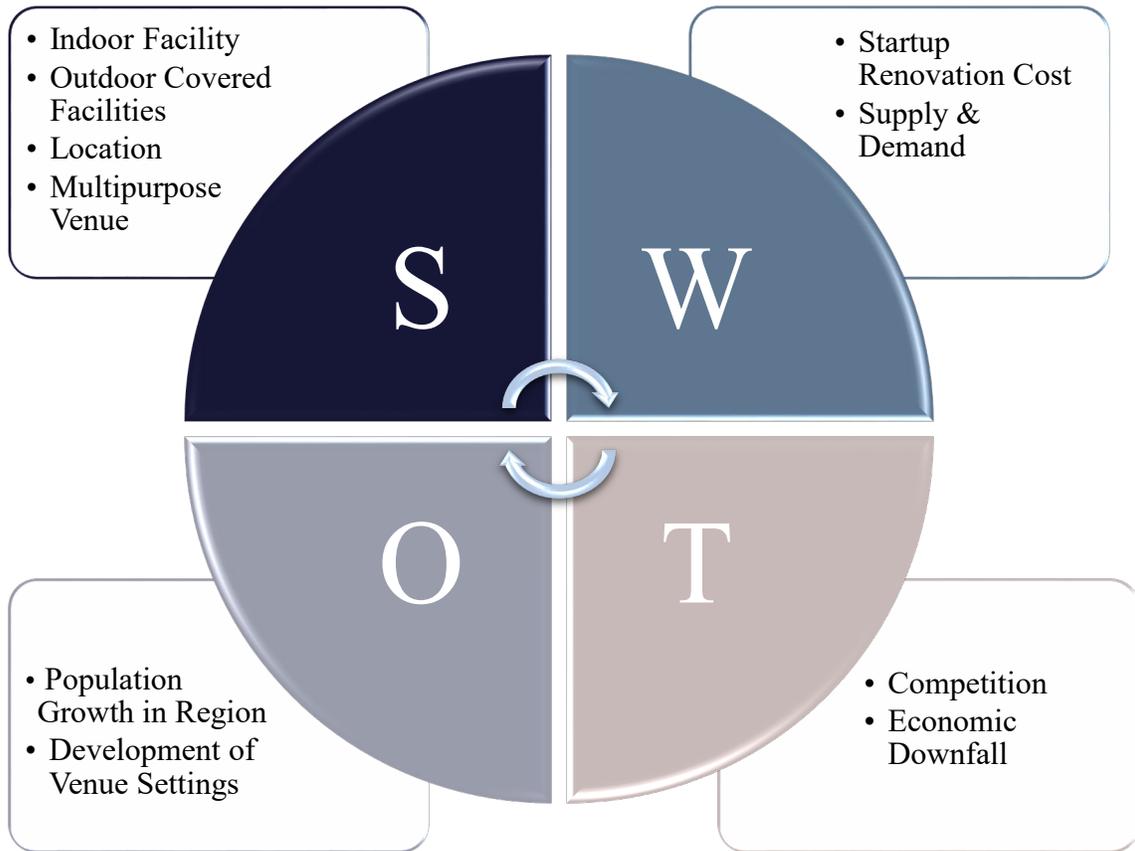
Needs

A new and modern event hall is greatly needed in the Coffee County and Middle Tennessee areas. The main competition for the **BY-MY Legacy Banquet Hall** will consist of the conventional venue settings, such as churches or conference centers. There are very few specific banquet halls in the area. The lack of competition will allow the **BY-MY Legacy Banquet Hall** to capitalize on the entire target market.

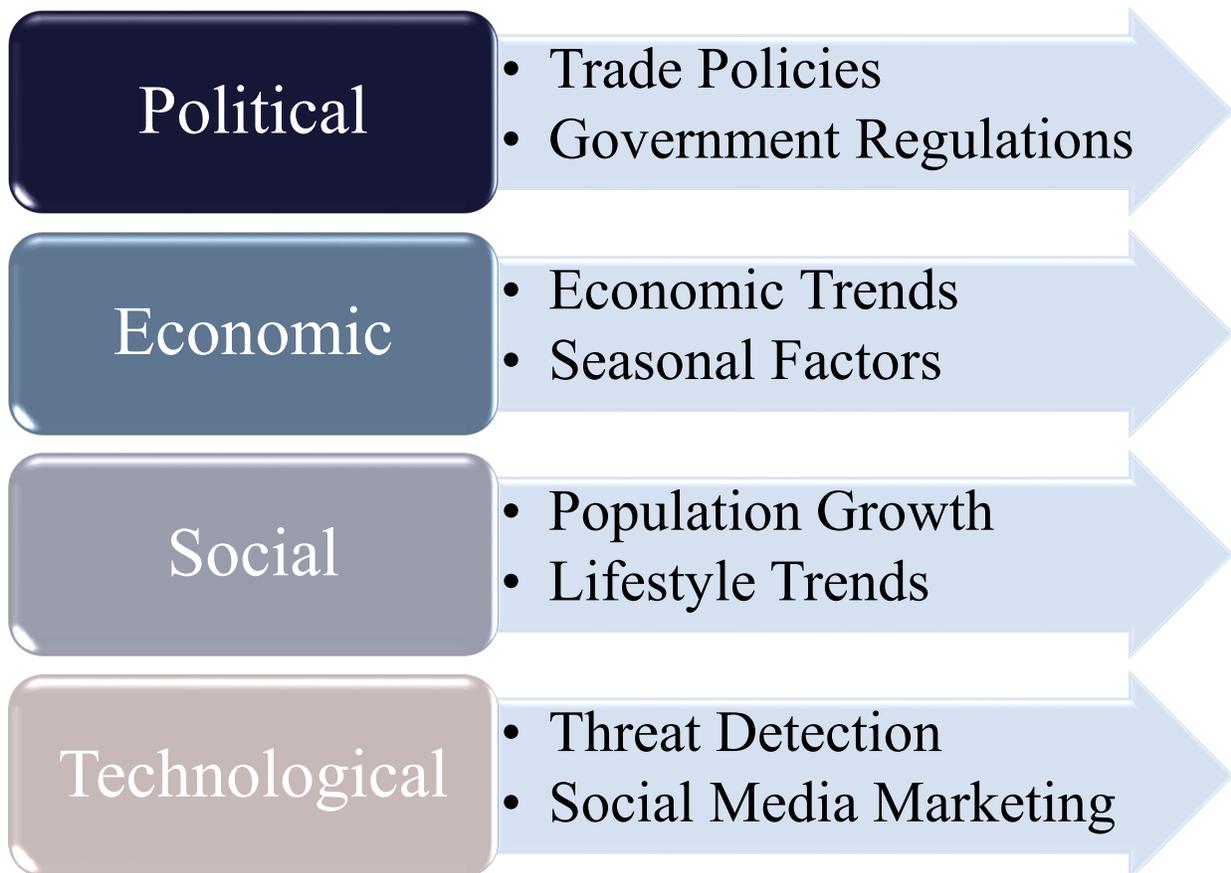


Risks and Potential Adverse Results Identified and Planned For

The SWOT analysis will help the management team determine the **Strengths**, **Weaknesses**, **Opportunities**, and **Threats** to the business. The PEST analysis will show how **Political**, **Economic**, **Social**, and **Technological** factors will influence the business world. These critical tests will be performed periodically by the management staff so the necessary changes can be made.



There are many risks and potential adverse effects that can harm a business. Primarily, new competition in the area could be harmful to our business. Currently, there are no other banquet halls in the Hillsboro area. However, if a new competitor came to the area, we would combat the problem with increased advertising and decreased prices. Another potential risk to our business is the unstable economy. Recently, the United States economy has been unsteady and unpredictable. We currently have no control on the economic policies that influence the American economy. We put the majority of our investments into low-risk accounts in order to minimize the risk of losing money. Lastly, any unexpected event can send a business into the ground. In order to properly plan for these unexpected events, we made sure to purchase appropriate business liability insurance coverage. Furthermore, the management of the BY-MY Legacy Banquet Hall decided not obtain a Tennessee Liquor License in order to limit liquor liability. We will allow third party bidders to serve alcohol during our events, which will allow us to make some profit while mitigating liability.



Financial Institution

Name and Type of Financial Institution



PEOPLES BANK
& TRUST COMPANY

Peoples Bank and Trust Company is a local bank that has operated in Manchester since 1907. Peoples Bank and Trust Company is one of the most successful locally owned banks in the Middle

Tennessee region. Furthermore, the owners of the **BY-MY Legacy Banquet Hall** have family connections to Peoples Bank and Trust Company that will allow for a successful relationship between the two businesses. Peoples Bank and Trust Company offers a full range of financial and advisory services that will make running a business much easier. These services include:

Financial Services	Advisory Services
Savings & Checking Accounts	Direct Deposit
Business Loans	Online Banking
Certificates of Deposit	Mobile Banking
Money Market Accounts	Payroll Processing
	Investment Management

The owners of the **BY-MY Legacy Banquet Hall** already have a strong financial relationship with Peoples Bank and Trust Company. Moreover, Morgan Henley’s grandfather, Sammy Young, is a member of the Board of Directors at Peoples Bank and Trust Company. Each of the owners of the **BY-MY Legacy Banquet Hall** hold checking and savings accounts at Peoples Bank and Trust Company and have established good credit. Because of the long standing connections and exceptional credit history, Peoples Bank and Trust Company will offer loans with a discounted interest rate to the **BY-MY Legacy Banquet Hall**. The family connections, long standing relationships, strong credit history, and discounted interest rates are why Peoples Bank and Trust Company has been chosen as the primary financial institution for the **BY-MY Legacy Banquet Hall**.

SBA 7(a) Loan Program	SBA 504 Loan Program
\$50,000 to \$5,000,000 Variable Interest Rates 5-25 Year Payment Plans 10% Down Payment	\$125,000 to \$20,000,000 Fixed Interest Rate 10-20 Year Payment Plans 10% Down Payment



Loan Request

Purpose of Loan and Amount Requested

After a careful review of the available options, the owners of the **BY-MY Legacy Banquet Hall** have decided to apply for the SBA 504 Loan Program. The amount of the loan will be \$140,000. The purpose of the loan will be to finance renovation and startup costs.

Loan Requirements	
Item	Amount
Initial Renovation Costs	\$ 150,000
Wedding Furniture	\$ 15,000
Office Equipment	\$ 25,000
Kitchen Appliances and Equipment	\$ 50,000
Working Capital	\$ 50,000
Total Funding Needed	\$ 290,000
Owner Contribution	\$ 150,000
LOAN AMOUNT	\$ 140,000

The loan will be paid back over a medium term (ten years) in order to minimize the amount of interest paid as well as spread out the principal payments to increase cash flow. The loan will be paid back in quarterly (three month) installments. Furthermore, the existing business assets as well as the assets acquired with the loan will be pledged as collateral.

Loan Payment Schedule			
Loan Amount	\$ 140,000		
Interest Rate (%)	5%		
Payment Period	Quarterly (3 month)		
Year	Interest	Principal	Balance
2018	\$ 7,000	\$ 14,000	\$ 126,000
2019	\$ 5,600	\$ 14,000	\$ 112,000
2020	\$ 4,900	\$ 14,000	\$ 98,000
2021	\$ 4,200	\$ 14,000	\$ 84,000
2022	\$ 3,500	\$ 14,000	\$ 70,000
2023	\$ 2,800	\$ 14,000	\$ 56,000
2024	\$ 2,100	\$ 14,000	\$ 42,000
2025	\$ 1,400	\$ 14,000	\$ 28,000
2026	\$ 700	\$ 14,000	\$ 14,000
2027	\$ -	\$ 14,000	\$ -
TOTAL	\$ 32,200	\$ 140,000	\$ 0



Itemized Planned Expenditures

The financial prediction for the first year of operation has been projected by month. Furthermore, the first five years of operation have been projected for each respective year. We assume a moderate and stable economy with no major gains or losses. The **BY-MY Legacy Banquet Hall** is projected to have \$334,175 of sales in the initial year of operation, with the first profit projected in May of the first year. Due to seasonal gains and losses, salaries will vary depending on sales.

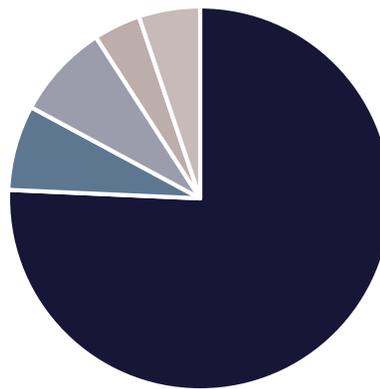
BY-MY Legacy Banquet Hall
Projected Income Statement

Revenues:	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
Weddings	\$ 8,000.00	\$ 12,000.00	\$ 16,000.00	\$ 20,000.00	\$ 24,000.00	\$ 32,000.00	\$ 24,000.00	\$ 21,000.00	\$ 24,000.00	\$ 40,000.00	\$ 16,000.00	\$ 16,000.00	\$ 253,000.00
Banquets	\$ 750.00	\$ 1,000.00	\$ 1,200.00	\$ 2,250.00	\$ 2,000.00	\$ 3,000.00	\$ 2,500.00	\$ 3,000.00	\$ 3,500.00	\$ 3,000.00	\$ 1,000.00	\$ 750.00	\$ 23,950.00
Showers	\$ 600.00	\$ 1,100.00	\$ 2,000.00	\$ 2,500.00	\$ 2,250.00	\$ 3,400.00	\$ 2,900.00	\$ 3,000.00	\$ 3,600.00	\$ 2,700.00	\$ 1,400.00	\$ 1,250.00	\$ 26,700.00
Meetings	\$ 1,000.00	\$ 1,300.00	\$ 1,250.00	\$ 1,000.00	\$ 1,400.00	\$ 1,100.00	\$ 1,000.00	\$ 1,100.00	\$ 1,250.00	\$ 1,150.00	\$ 900.00	\$ 800.00	\$ 13,250.00
Reunions	\$ 1,500.00	\$ 1,750.00	\$ 1,400.00	\$ 1,300.00	\$ 1,500.00	\$ 1,600.00	\$ 1,700.00	\$ 1,800.00	\$ 1,400.00	\$ 1,425.00	\$ 1,000.00	\$ 900.00	\$ 17,275.00
Total Revenue	\$ 11,850.00	\$ 17,150.00	\$ 21,850.00	\$ 27,050.00	\$ 31,150.00	\$ 41,100.00	\$ 32,100.00	\$ 29,900.00	\$ 33,750.00	\$ 48,275.00	\$ 20,300.00	\$ 19,700.00	\$ 334,175.00
Expenses:													
Salary	\$ 22,785.00	\$ 23,149.00	\$ 24,223.00	\$ 24,887.00	\$ 25,600.00	\$ 25,600.00	\$ 24,125.00	\$ 24,873.00	\$ 25,600.00	\$ 26,876.00	\$ 25,600.00	\$ 24,871.00	\$ 298,189.00
Insurance	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 1,800.00
Utilities	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 7,200.00
Office Supplies	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 3,600.00
Miscellaneous	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 4,800.00
Advertising	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 2,000.00	\$ 3,000.00	\$ 3,000.00	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00	\$ 1,000.00	\$ 1,000.00	\$ 3,600.00
Travel	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 3,600.00
Total Expenses	\$ 25,535.00	\$ 25,899.00	\$ 26,973.00	\$ 27,637.00	\$ 29,350.00	\$ 30,350.00	\$ 28,875.00	\$ 28,623.00	\$ 29,850.00	\$ 31,126.00	\$ 28,350.00	\$ 27,621.00	\$ 322,789.00
Operating Income	\$ (13,685.00)	\$ (8,749.00)	\$ (5,123.00)	\$ (587.00)	\$ 1,800.00	\$ 10,750.00	\$ 3,225.00	\$ 1,277.00	\$ 3,900.00	\$ 17,149.00	\$ (8,050.00)	\$ (7,921.00)	\$ 11,386.00
Principal Payment	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 1,166.67	\$ 14,000.00
Interest	\$ 583.00	\$ 580.00	\$ 586.00	\$ 590.00	\$ 576.00	\$ 583.00	\$ 585.00	\$ 584.00	\$ 583.00	\$ 582.00	\$ 587.00	\$ 583.00	\$ 7,002.00
Depreciation	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
Net Income	\$ (14,468.00)	\$ (9,529.00)	\$ (5,909.00)	\$ (1,377.00)	\$ 1,024.00	\$ 9,967.00	\$ 2,440.00	\$ 493.00	\$ 3,117.00	\$ 16,367.00	\$ (8,837.00)	\$ (8,704.00)	\$ 1,984.00
Cash Flow	\$ (15,434.67)	\$ (10,495.67)	\$ (6,875.67)	\$ (2,343.67)	\$ 57.33	\$ 9,000.33	\$ 1,473.33	\$ (473.67)	\$ 2,150.33	\$ 15,400.33	\$ (9,803.67)	\$ (9,670.67)	

Projections for Future Financial Stability

According to current assumptions and projections, the **BY-MY Legacy Banquet Hall** will grow significantly in future years. Both the net income and the total cash flow will increase exponentially in the five-year projection.

Revenue Sources



■ Weddings ■ Banquets ■ Showers ■ Meetings ■ Reunions



Five Year Projected Income Statement

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenues:					
Weddings	\$ 253,000.00	\$ 288,000.00	\$ 305,000.00	\$ 321,000.00	\$ 339,000.00
Banquets	\$ 23,950.00	\$ 30,147.00	\$ 31,569.00	\$ 35,000.00	\$ 40,000.00
Showers	\$ 26,700.00	\$ 30,712.00	\$ 33,456.00	\$ 34,500.00	\$ 37,000.00
Meetings	\$ 13,250.00	\$ 15,402.00	\$ 17,309.00	\$ 20,000.00	\$ 22,250.00
Reunions	\$ 17,275.00	\$ 23,301.00	\$ 28,201.00	\$ 33,000.00	\$ 37,000.00
Total Revenue	\$ 334,175.00	\$ 387,562.00	\$ 415,535.00	\$ 443,500.00	\$ 475,250.00
Expenses:					
Salary	\$ 298,189.00	\$ 310,256.00	\$ 322,500.00	\$ 325,000.00	\$ 330,000.00
Insurance	\$ 1,800.00	\$ 2,000.00	\$ 2,200.00	\$ 2,400.00	\$ 2,600.00
Utilities	\$ 7,200.00	\$ 7,500.00	\$ 7,800.00	\$ 8,100.00	\$ 8,400.00
Office Supplies	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00
Miscellaneous	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00
Advertising	\$ 3,600.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,400.00
Travel	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00
Total Expenses	\$ 322,789.00	\$ 335,756.00	\$ 348,500.00	\$ 351,500.00	\$ 357,400.00
Operating Income	\$ 11,386.00	\$ 51,806.00	\$ 67,035.00	\$ 92,000.00	\$ 117,850.00
Interest	\$ 7,000.00	\$ 5,600.00	\$ 4,900.00	\$ 4,200.00	\$ 3,500.00
Depreciation	\$ 2,400.00	\$ 3,600.00	\$ 4,800.00	\$ 6,000.00	\$ 7,200.00
Net Income	\$ 1,986.00	\$ 42,606.00	\$ 57,335.00	\$ 81,800.00	\$ 107,150.00
Cash Flow					
	Year 1	Year 2	Year 3	Year 4	Year 5
Beginning Cash	\$ -	\$ 30,386.00	\$ 22,206.00	\$ 38,135.00	\$ 63,800.00
Sources of Funds:					
Capital Contribution	\$ 150,000.00	\$ -	\$ -	\$ -	\$ -
Bank Loan	\$ 140,000.00	\$ -	\$ -	\$ -	\$ -
Net Income	\$ 1,986.00	\$ 42,606.00	\$ 57,335.00	\$ 81,800.00	\$ 107,150.00
Non Cash Items	\$ 2,400.00	\$ 3,600.00	\$ 4,800.00	\$ 6,000.00	\$ 7,200.00
Total Source of Funds	\$ 294,386.00	\$ 46,206.00	\$ 62,135.00	\$ 87,800.00	\$ 114,350.00
Use of Funds:					
Start Up Cost	\$ 250,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Loan Payment	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00
Total Uses of Funds	\$ 264,000.00	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00
End Cash	\$ 30,386.00	\$ 22,206.00	\$ 38,135.00	\$ 63,800.00	\$ 90,350.00



Supporting Documents

Sources

The Knot. “Everything You Need to Know About Getting Married in Tennessee.” Theknot.com, The Knot, 21 July 2017, www.theknot.com/content/tennessee-wedding-planning-tips.

NetMBA.com. “PEST Analysis.” PEST Analysis, 12 Nov. 2015, www.netmba.com/strategy/pest/.

“SWOT Analysis – Discover New Opportunities, Manage and Eliminate Threats.” *Groupthink - Decision Making Skills Training from MindTools.com*, Mind Tools, www.mindtools.com/pages/article/newTMC_05.htm.

“Best Month for Weddings in Tennessee.” Doerman Photography, www.doerman.com/wedding-resources/best-month-for-weddings-in-tennessee/.

“SBA 504 vs 7a Comparison | SBA Commercial Real Estate Loan | CDC.” CDC Small Business, cdcloans.com/lender/504-7a-loan-comparison/.

White, Jeff. “How to Get SBA Startup Loans in 7 Steps.” Fit Small Business, Fit Small Business, 20 Aug. 2018, fitsmallbusiness.com/how-to-get-sba-startup-loans/.

Special Thanks

The owners of the **BY-MY Legacy Banquet Hall** would like to thank the community professionals that advised us in the creation of this project.

Jay Nogodula, Peoples Bank and Trust Company

Kent Ayer, TDK Construction

Mark McBride, Farm Bureau Insurance

Patricia Pinegar, Peoples Bank and Trust Company

