

PROGENYLINK

Profit & Loss

Year 1

Assumption	Growth	Month 1 0.0%	Month 2 0.0%	Month 3 0.0%	Month 4 0.0%	Month 5 0.0%	Month 6 0.0%	Month 7 0.0%	Month 8 0.0%	Month 9 0.0%	Month 10 0.0%	Month 11 0.5%	Month 12 0.5%	Total	Percentage
Names in Database		3,467	12,133	29,467	46,800	64,133	98,800	133,467	168,133	237,466	306,800	376,133	480,133		
Total Revenue :		0	0	0	0	40,340	42,357	44,475	46,698	49,033	51,485	122,504	159,429	556,321	100%
Available Names in Data:		3,467	12,133	29,467	46,800	64,133	98,800	133,467	168,133	237,466	306,800	376,133	480,133		
Total Staff Employed:		8	12	19	20	22	33	35	35	57	57	58	79		
Payroll															
Management	Salary	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000	
Programming Staff	Salary	5,833	5,833	11,667	11,667	17,500	17,500	23,333	23,333	23,333	23,333	23,333	23,333	210,000	
Professional Genealogists	Salary	5,417	10,833	10,833	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	173,333	Pri
Acquisitions Staff	Salary	0	0	4,167	4,167	8,333	8,333	12,500	12,500	16,667	16,667	20,833	20,833	125,000	
Quality Control Staff	Salary	3,750	3,750	3,750	3,750	3,750	7,500	7,500	7,500	11,250	11,250	11,250	15,000	90,000	
Data Entry Contractors	Piece Rate	1,213	3,033	6,067	6,067	6,067	12,133	12,133	12,133	24,266	24,266	24,266	36,400	168,045	
Volunteers	Royalty	0	0	0	0	0	0	0	0	0	0	0	0	0	
Consignments	Royalty	0	0	0	0	0	0	0	0	0	0	0	0	0	
Payroll Taxes		8,580	11,092	15,492	16,683	18,883	24,108	26,308	26,308	36,850	36,850	37,767	47,392	306,313	
Total		44,906	54,823	72,538	79,147	91,347	106,952	119,152	119,152	150,870	150,870	155,953	182,588	1,328,296	
Rents															
Office Building		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000	
Computer Facility		0	0	0	0	0	4,000	4,000	4,000	4,000	4,000	4,000	4,000	28,000	
Maintenance															
Web Site		500	500	500	500	500	500	500	500	500	500	500	500	6,000	
Private Server Farm		0	0	0	0	0	2,500	2,500	5,000	5,000	7,500	7,500	10,000	40,000	
Data Base Facility		0	0	0	0	0	0	0	0	0	0	0	0	0	
Marketing Costs															
Advertising					50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	450,000	
Public Relations					35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	315,000	
Training					15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	135,000	
Miscellaneous Costs															
		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	
Total Expenses		100,406	110,323	128,038	234,647	246,847	268,952	281,152	283,652	315,370	317,870	322,953	352,088	2,962,296	
Net Income :		100,406	110,323	128,038	234,647	206,507	226,595	236,677	236,953	266,336	266,385	200,449	192,659	2,405,975	
Cum		100,406	210,729	338,768	573,414	779,921	1,006,516	1,243,192	1,480,145	1,746,482	2,012,867	2,213,316	2,405,975		
Cash Flow															
Net Income		100,406	110,323	128,038	234,647	206,507	226,595	236,677	236,953	266,336	266,385	200,449	192,659	2,405,975	
Cum Net Income		100,406	210,729	338,768	573,414	779,921	1,006,516	1,243,192	1,480,145	1,746,482	2,012,867	2,213,316	2,405,975		
Set Aside for Tax Liability 39%															
Web Site		10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	10,000	0	60,000	Se
Private Server Farm		0	0	0	0	0	50,000	0	50,000	0	50,000	0	50,000	200,000	
Data Base Facilities		0	0	0	0	0	0	0	0	0	0	0	0	0	
Furniture Fixtures		25,000	0	0	0	0	39,600	2,400	0	26,400	0	1,200	25,200	119,800	
Thin Client Work Stations		25,000	0	0	0	0	33,000	2,000	0	22,000	0	1,000	21,000	104,000	Th
Leasehold Improvements		0	0	0	0	0	0	0	250,000	0	0	0	0	250,000	Le
Total Investment		60,000	0	10,000	0	10,000	122,600	14,400	300,000	58,400	50,000	12,200	96,200	733,800	
Cum		60,000	60,000	70,000	70,000	80,000	202,600	217,000	517,000	575,400	625,400	637,600	733,800		
Investment for 30% Ownership		5,000,000													
Preferred Shares	300,000														
Common Shares Dividend															
Common Shares	700,000														
Net Cash Flow		160,406	110,323	138,038	234,647	216,507	349,195	251,077	536,953	324,736	316,385	212,649	288,859	3,139,775	
Balance in Reserve		4,839,594	4,729,271	4,591,232	4,356,586	4,140,079	3,790,884	3,539,808	3,002,855	2,678,118	2,361,733	2,149,084	1,860,225		

The Investment Assumption:

1	We set up the capital Structure with 600,000,000 Shares Authorized
2	We issued 700,000 Common Shares to existing Founders
3	We sell 300,000 Preferred Shares to New Investors with the understanding that they will get their money back before any dividends are declared.
4	Sometime in the third year we finish paying them back and declare dividends.

Owners	Shares	Percentage
Kent Huff	Common 520,000	52.00%
Benjamin Huff	Common 77,500	7.75%
Jonathan Huff	Common 77,500	7.75%
WJ Trust	Common 25,000	2.50%
New Investors (as a group)	Preferred 300,000	30.00%
	Total 1,000,000	100.00%

PROGENYLINK

Profit & Loss

Year 3

		Assumption	Growth	Month 1 6.5%	Month 2 6.6%	Month 3 6.8%	Month 4 6.9%	Month 5 7.1%	Month 6 7.2%	Month 7 7.4%	Month 8 7.5%	Month 9 7.7%	Month 10 7.8%	Month 11 8.0%	Month 12 8.1%	Total	Percentage
Total Revenue		Names in Database		4,475,463	5,125,463	5,948,795	6,772,128	7,630,127	8,661,460	9,692,793	10,758,792	11,998,124	13,237,456	14,528,789	16,028,121	49,459,345	100%
				3,640,776	3,726,663	3,812,985	3,899,754	3,986,981	4,074,678	4,162,856	4,251,527	4,340,704	4,430,399	4,520,626	4,611,397		
				4,475,463	5,125,463	5,948,795	6,772,128	7,630,127	8,661,460	9,692,793	10,758,792	11,998,124	13,237,456	14,528,789	16,028,121		
Payroll				236	237	304	309	310	375	375	376	441	443	445	511		
Management	Salary			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000	
Programming Staff	Salary			29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	350,000	
ssional Genealogists	Salary			33,854	33,854	33,854	67,708	67,708	67,708	67,708	67,708	67,708	67,708	67,708	67,708	710,938	Profit
Acquisitions Staff	Salary			36,458	36,458	46,875	46,875	46,875	46,875	46,875	46,875	46,875	57,292	57,292	57,292	572,917	
Quality Control Staff	Salary			79,688	84,375	107,813	107,813	112,500	135,938	135,938	140,625	164,063	164,063	173,438	201,563	1,607,813	
Data Entry Staff	Piece Rate			121,332	121,332	157,732	157,732	157,732	194,132	194,132	194,132	230,532	230,532	230,532	266,931	2,256,783	
Volunteers	Royalty			27,306	27,950	28,597	29,248	29,902	30,560	31,221	31,886	32,555	33,228	33,905	34,585	370,945	
Consignments	Royalty			70,540	81,521	78,826	80,620	90,090	87,542	89,436	97,984	95,667	97,644	108,555	111,355	1,089,780	
		Payroll Taxes		154,917	155,948	196,396	203,844	204,875	243,031	243,031	244,063	282,219	284,510	286,573	325,760	2,825,167	
		Total		589,528	606,872	718,906	762,653	778,496	877,979	880,535	895,467	995,191	1,010,549	1,033,574	1,144,148	10,293,899	
Rents																	
Office Building				35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000	
Computer Facility				28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	336,000	
Maintenance																	
Web Site				3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	
Private Server Farm				10,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	50,000	50,000	50,000	410,000	
Data Base Facility				37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	450,000	
Marketing Costs																	
Advertising				159,223	161,800	164,390	166,993	169,609	172,240	174,886	177,546	180,221	182,912	185,619	188,342	2,083,780	
Public Relations				107,816	109,533	111,260	112,995	114,740	116,494	118,257	120,031	121,814	123,608	125,413	127,228	1,409,187	
Training				51,408	52,267	53,130	53,998	54,870	55,747	56,629	57,515	58,407	59,304	60,206	61,114	674,593	
Miscellaneous Costs																	
				86,408	87,267	88,130	88,998	89,870	90,747	91,629	92,515	93,407	94,304	95,206	96,114	1,094,593	
		Total Expenses		1,108,383	1,146,738	1,264,815	1,314,636	1,336,585	1,442,207	1,450,935	1,497,074	1,603,041	1,624,677	1,654,018	1,770,945	17,214,053	
Net Income				2,532,394	2,579,924	2,548,169	2,585,118	2,650,396	2,632,471	2,711,921	2,754,453	2,737,663	2,805,722	2,866,608	2,840,452	32,245,292	65%
		Cum		8,364,538	10,944,462	13,492,632	16,077,750	18,728,145	21,360,616	24,072,537	26,826,990	29,564,654	32,370,376	35,236,984	38,077,436		
Cash Flow																	
Net Income				2,532,394	2,579,924	2,548,169	2,585,118	2,650,396	2,632,471	2,711,921	2,754,453	2,737,663	2,805,722	2,866,608	2,840,452	32,245,292	
Cum Net Income				8,364,538	10,944,462	13,492,632	16,077,750	18,728,145	21,360,616	24,072,537	26,826,990	29,564,654	32,370,376	35,236,984	38,077,436		
side for Tax Liability		39%		987,634	1,006,170	993,786	1,008,196	1,033,654	1,026,664	1,057,649	1,074,237	1,067,689	1,094,232	1,117,977	1,107,776	12,575,664	Set u
Web Site				350,000	0	0	0	0	0	0	0	0	0	0	0	350,000	
Private Server Farm				0	250,000	0	0	0	0	0	500,000	0	0	0	0	750,000	
Data Base Facilities				0	0	0	0	0	0	0	0	0	0	0	0	0	
Furniture Fixtures				0	1,200	80,400	6,000	1,200	78,000	0	1,200	78,000	2,400	2,400	79,200	330,000	
Client Work Stations				0	1,000	67,000	5,000	1,000	65,000	0	1,000	65,000	2,000	2,000	66,000	275,000	Thin
hold Improvements				500,000	0	0	0	0	0	500,000	0	0	0	0	1,000,000	Leas	
		Total Investment		850,000	252,200	147,400	11,000	2,200	143,000	500,000	502,200	143,000	4,400	4,400	145,200	2,705,000	
		Cum		2,121,000	2,373,200	2,520,600	2,531,600	2,533,800	2,676,800	3,176,800	3,679,000	3,822,000	3,826,400	3,830,800	3,976,000		
Investment for 30% Ownership		Payback		500,000	500,000	500,000	500,000									2,000,000	
Convert to Common	300,000	Dividend						150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,200,000	
Common Shares Dividend		0.50															
Common Shares	700,000	Dividend						350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	2,800,000	
Net Cash Flow				694,760	1,321,554	1,406,983	1,565,922	1,614,541	1,462,807	1,154,272	1,178,017	1,526,975	1,707,090	1,744,231	1,587,476		
Balance in Reserve		Cum		4,586,846	5,408,400	6,315,383	7,381,305	8,495,846	9,458,654	10,112,925	10,790,942	11,817,917	13,025,007	14,269,238	15,356,713		

PROGENYLINK

Profit & Loss

Year 4

		Assumption	Growth	Month 1 8.3%	Month 2 8.4%	Month 3 8.6%	Month 4 8.7%	Month 5 8.9%	Month 6 9.0%	Month 7 9.2%	Month 8 9.3%	Month 9 9.5%	Month 10 9.6%	Month 11 9.8%	Month 12 9.9%	Total	Percentage
Total Revenue		Names in Database		17,527,453	19,174,119	20,959,451	22,848,782	24,790,114	27,008,779	29,227,444	31,688,776	34,288,774	37,148,771	40,078,103	43,406,100	119,257,724	100%
				9,034,676	9,198,943	9,363,210	9,527,477	9,691,743	9,856,010	10,020,277	10,184,544	10,348,811	10,513,078	10,677,344	10,841,611		
				17,527,453	19,174,119	20,959,451	22,848,782	24,790,114	27,008,779	29,227,444	31,688,776	34,288,774	37,148,771	40,078,103	43,406,100		
				511	515	599	604	606	694	694	701	785	792	794	886		
Payroll																	
Management	Salary			27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	324,000	
Programming Staff	Salary			31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	378,000	
Sessional Genealogists	Salary			73,125	73,125	73,125	73,125	73,125	73,125	73,125	73,125	73,125	73,125	73,125	73,125	877,500	Prof
Acquisitions Staff	Salary			61,875	61,875	61,875	61,875	61,875	61,875	61,875	61,875	61,875	61,875	61,875	61,875	743,750	
Quality Control Staff	Salary			217,688	237,938	258,188	273,375	283,500	324,000	324,000	359,438	379,688	415,125	425,250	486,000	3,984,188	
Data Entry Staff	Piece Rate			762,661	762,661	901,326	901,326	901,326	1,039,992	1,039,992	1,039,992	1,178,658	1,178,658	1,178,658	1,317,323	12,202,573	
Volunteers	Royalty			67,760	68,992	70,224	71,456	72,688	73,920	75,152	76,384	77,616	78,848	80,080	81,312	894,433	
Consignments	Royalty			218,167	266,560	229,579	261,090	279,570	279,254	283,908	347,972	311,986	374,915	396,475	413,693	3,663,167	
		Payroll Taxes		351,821	356,276	408,251	414,068	416,295	472,725	472,725	480,521	532,496	540,293	542,520	603,405	5,591,396	
		Total		1,815,990	1,896,912	2,083,038	2,148,034	2,180,099	2,438,580	2,444,467	2,552,996	2,773,073	2,880,467	2,915,612	3,238,302	29,367,571	
Rents																	
Office Building				35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000	
Computer Facility				28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	336,000	
Maintenance																	
Web Site				13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	162,000	
Private Server Farm				50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	
Data Base Facility				37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	450,000	
Marketing Costs		+															
Advertising				321,040	325,968	330,896	335,824	340,752	345,680	350,608	355,536	360,464	365,392	370,320	375,248	4,177,732	
Public Relations				215,694	218,979	222,264	225,550	228,835	232,120	235,406	238,691	241,976	245,262	248,547	251,832	2,805,154	
Training				105,347	106,989	108,632	110,275	111,917	113,560	115,203	116,845	118,488	120,131	121,773	123,416	1,372,577	
Miscellaneous Costs		1%															
				140,347	141,989	143,632	145,275	146,917	148,560	150,203	151,845	153,488	155,131	156,773	158,416	1,792,577	
		Total Expenses		2,762,418	2,854,838	3,052,462	3,128,958	3,172,521	3,442,501	3,459,886	3,579,914	3,811,490	3,930,383	3,977,026	4,311,215	41,483,612	
Net Income				6,272,258	6,344,105	6,310,747	6,398,519	6,519,223	6,413,509	6,560,391	6,604,629	6,537,321	6,582,695	6,700,318	6,530,396	77,774,113	65%
		Cum		44,349,694	50,693,799	57,004,546	63,403,065	69,922,288	76,335,797	82,896,188	89,500,818	96,038,139	102,620,833	109,321,152	115,851,548		
Cash Flow																	
Net Income				6,272,258	6,344,105	6,310,747	6,398,519	6,519,223	6,413,509	6,560,391	6,604,629	6,537,321	6,582,695	6,700,318	6,530,396	77,774,113	
		Cum Net Income		44,349,694	50,693,799	57,004,546	63,403,065	69,922,288	76,335,797	82,896,188	89,500,818	96,038,139	102,620,833	109,321,152	115,851,548		
Aside for Tax Liability		39%		2,446,181	2,474,201	2,461,191	2,495,422	2,542,497	2,501,269	2,558,553	2,575,805	2,549,555	2,567,251	2,613,124	2,546,855	30,331,904	Set
Web Site				1,500,000	0	0	0	0	0	0	0	0	0	0	0	1,500,000	
Private Server Farm				0	0	0	0	0	0	0	0	0	0	0	0	0	
Data Base Facilities				0	0	0	0	0	0	0	0	0	0	0	0	0	
Furniture Fixtures				0	4,800	100,800	6,000	2,400	105,600	0	8,400	100,800	8,400	2,400	110,400	450,000	
Client Work Stations				0	4,000	84,000	5,000	2,000	88,000	0	7,000	84,000	7,000	2,000	92,000	375,000	Thir
ehold Improvements				1,000,000	0	0	0	0	0	0	0	0	0	0	0	1,000,000	Lea:
		Total Investment		2,500,000	8,800	184,800	11,000	4,400	193,600	0	15,400	184,800	15,400	4,400	202,400	3,325,000	
		Cum		6,476,000	6,484,800	6,669,600	6,680,600	6,685,000	6,878,600	6,878,600	6,894,000	7,078,800	7,094,200	7,098,600	7,301,000		
Investment for 30% Ownership		Payback															
Common Shares	300,000	Dividend		600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	7,200,000	
Common Shares Dividend		2.00															
Common Shares	700,000	Dividend		1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	16,800,000	
Net Cash Flow				1,326,078	3,861,104	3,664,756	3,892,097	3,972,326	3,718,641	4,001,839	4,013,424	3,802,966	4,000,044	4,082,794	3,781,142		
Balance in Reserve		Cum		14,682,859	16,543,963	18,208,719	20,100,816	22,073,141	23,791,782	25,793,621	27,807,045	29,610,010	31,610,054	33,692,848	35,473,990		

PROGENYLINK

Profit & Loss

Year 5

		Assumption	Growth	Month 1 10.3%	Month 2 10.6%	Month 3 11.0%	Month 4 11.3%	Month 5 11.7%	Month 6 12.0%	Month 7 12.4%	Month 8 12.7%	Month 9 13.1%	Month 10 13.4%	Month 11 13.8%	Month 12 14.1%	Total
Total Revenue		Names in Database		46,734,097	50,391,428	54,222,092	58,052,755	62,186,752	66,494,082	71,148,079	75,845,408	81,062,738	86,280,067	91,861,396	97,442,725	266,659,834
				18,708,168	19,346,983	19,985,799	20,624,614	21,263,430	21,902,245	22,541,061	23,179,876	23,818,692	24,457,507	25,096,322	25,735,138	
				46,734,097	50,391,428	54,222,092	58,052,755	62,186,752	66,494,082	71,148,079	75,845,408	81,062,738	86,280,067	91,861,396	97,442,725	
Payroll				886	897	1,002	1,002	1,011	1,116	1,126	1,127	1,242	1,242	1,253	1,253	
Management	Salary			29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	348,000
Programming Staff	Salary			33,833	33,833	33,833	33,833	33,833	33,833	33,833	33,833	33,833	33,833	33,833	33,833	406,000
essional Genealogists	Salary			78,542	78,542	78,542	78,542	78,542	78,542	78,542	78,542	78,542	78,542	78,542	78,542	942,500
Acquisitions Staff	Salary			78,542	90,625	90,625	90,625	90,625	90,625	90,625	90,625	90,625	90,625	90,625	90,625	1,075,417
Quality Control Staff	Salary			522,000	570,938	598,125	598,125	647,063	674,250	728,625	734,063	815,625	815,625	875,438	875,438	8,455,313
Data Entry Staff	Piece Rate			1,317,323	1,317,323	1,490,655	1,490,655	1,490,655	1,663,987	1,663,987	1,663,987	1,837,319	1,837,319	1,837,319	1,837,319	19,447,850
Volunteers	Royalty			140,311	145,102	149,893	154,685	159,476	164,267	169,058	173,849	178,640	183,431	188,222	193,014	1,999,949
Consignments	Royalty			713,864	859,159	784,326	809,396	942,638	869,816	1,012,587	1,056,375	1,095,435	1,124,815	1,278,492	1,311,035	11,857,937
		Payroll Taxes		648,102	661,526	731,308	731,308	742,074	811,855	823,818	825,014	906,758	906,758	919,916	919,916	9,628,350
Total				3,693,336	3,917,867	4,118,127	4,191,927	4,389,663	4,591,933	4,893,712	4,948,925	5,417,294	5,451,465	5,682,905	5,808,118	57,105,273
Rents																
Office Building			59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	708,000
Computer Facility			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	480,000
Maintenance																
Web Site			13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	162,000
Private Server Farm			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Data Base Facility			37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	450,000
Marketing Costs																
Advertising			611,245	630,409	649,574	668,738	687,903	707,067	726,232	745,396	764,561	783,725	802,890	822,054	841,218	8,599,795
Public Relations			409,163	421,940	434,716	447,492	460,269	473,045	485,821	498,598	511,374	524,150	536,926	549,703	562,479	5,753,197
Training			202,082	208,470	214,858	221,246	227,634	234,022	240,411	246,799	253,187	259,575	265,963	272,351	278,739	2,846,598
Miscellaneous Costs																
				237,082	243,470	249,858	256,246	262,634	269,022	275,411	281,799	288,187	294,575	300,963	307,351	3,266,598
Total Expenses				5,352,908	5,622,156	5,867,132	5,985,650	6,228,103	6,475,091	6,821,587	6,921,516	7,434,603	7,513,490	7,789,647	7,959,578	79,971,462
Net Income				13,355,260	13,724,827	14,118,666	14,638,964	15,035,326	15,427,155	15,719,474	16,258,360	16,384,089	16,944,017	17,306,675	17,775,560	186,688,372
		Cum		129,206,808	142,931,635	157,050,301	171,689,265	186,724,592	202,151,746	217,871,220	234,129,580	250,513,669	267,457,685	284,764,361	302,539,920	
Cash Flow																
Net Income			13,355,260	13,724,827	14,118,666	14,638,964	15,035,326	15,427,155	15,719,474	16,258,360	16,384,089	16,944,017	17,306,675	17,775,560	186,688,372	
	Cum Net Income		129,206,808	142,931,635	157,050,301	171,689,265	186,724,592	202,151,746	217,871,220	234,129,580	250,513,669	267,457,685	284,764,361	302,539,920		
Aside for Tax Liability	39%		5,208,551	5,352,683	5,506,280	5,709,196	5,863,777	6,016,590	6,130,595	6,340,760	6,389,795	6,608,166	6,749,603	6,932,468	7,208,465	
Web Site			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Private Server Farm			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Data Base Facilities			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture Fixtures			0	13,200	126,000	0	10,800	126,000	12,000	1,200	138,000	0	13,200	0	440,400	
Client Work Stations			0	11,000	105,000	0	9,000	105,000	10,000	1,000	115,000	0	11,000	0	367,000	
Lehold Improvements			1,000,000	0	0	0	0	0	0	0	0	0	0	0	1,000,000	
Total Investment				1,000,000	24,200	231,000	0	19,800	231,000	22,000	2,200	253,000	0	24,200	0	1,807,400
		Cum		8,301,000	8,325,200	8,556,200	8,556,200	8,576,000	8,807,000	8,829,000	8,831,200	9,084,200	9,084,200	9,108,400	9,108,400	
Investment for 30% Ownership		Payback														
Common Shares	300,000	Dividend	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	14,400,000
Common Shares Dividend		\$	4.00													
Common Shares	700,000	Dividend	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	33,600,000
Net Cash Flow				7,146,709	8,347,945	8,381,386	8,929,768	9,151,749	9,179,564	9,566,879	9,915,399	9,741,294	10,335,850	10,532,872	10,843,092	
Balance in Reserve		Cum		38,620,767	42,968,711	47,350,098	52,279,866	57,431,615	62,611,179	68,178,058	74,093,457	79,834,752	86,170,602	92,703,474	99,546,565	