

CONFIDENTIAL

# Tipanan

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*Pinoy Food*

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**Business plan**  
Prepared April 2019

**Contact Information**

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# Executive Summary

## Opportunity

### Problem

Despite having become very trendy as recently stated by the New York Times. There is not a Filipino food place in Lausanne. Filipino food has become a

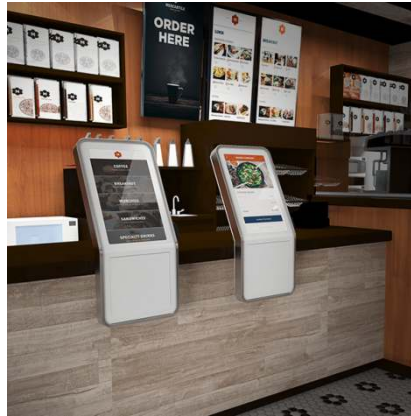
- <https://www.nytimes.com/2018/03/12/dining/filipino-cooking.html>
- <https://news.yahoo.com/small-filipino-restaurant-york-sees-110001290.html>

Following this trend, more and more people demand this kind of places where eating tasty food is affordable and convenient.



### Solution

A small restaurant with the concept of quick dine-in or take away. A small and escalable solution that would solve the problem and meet the market needs.



## Market

Lausanne is the capital of the Canton Vaud in the Romande Switzerland, is an agglomeration with around 260,000 jobs and 400,000 inhabitants, many of them temporary.

As of registered population by 2017 the census accounted 137,810 permanent residents.

The people living in Lausanne are originate from 162 countries. The Permanent foreign resident population, in 2017 43.1%

Half the households living in Lausanne consist of a single person, while families consisting of couples with children account for nearly 20% of residents. Of the working population, 48% of which is female, 30% of individuals belong to the socio-professional category of intellectual and scientific professions and 16% to that of traders and sales assistants, whilst 28% work in the fields of health, education, culture and the science professions. People of French origin, 8% of the total population, are the largest group of residents of foreign origin, of which they account for 18%, followed by the Portuguese (17%), the Italians (11%), and, in equal place, the Spanish and citizens from countries of the former Yugoslavia (8%).

The city of Lausanne has an exciting events calendar, from sports to concerts or festivals which attract a young crowd.

The EPFL University is another source of youth.

## **Competition**

There seem to be a good amount of Asian restaurants in Lausanne, they are focused mainly on Chinese and Japanese Cuisine, with some appearances around Thai Cuisine.

There is one Filipino Cafe in Lausanne, but as of February 2019 they do not seem to be serving any kind of cooked food but more coffee beans.:

<https://www.24heures.ch/vaud-regions/signe-lausanne/infuse-presse-piston-cafe-venu-droit-philippines-place-ville/story/27786691>

There is one well known Filipino Restaurant in Zurich.

<https://www.pinatubo.ch/>

And another one in Geneva

Restaurant - Geneva

Menu average price CHF 45.-.

<https://www.itaste.com/en/restaurants/7364-Bahay-Kubo.html>

The category of middle eastern fast food is leaded by Turkish fast food places such as kebabs.

## Why Us?

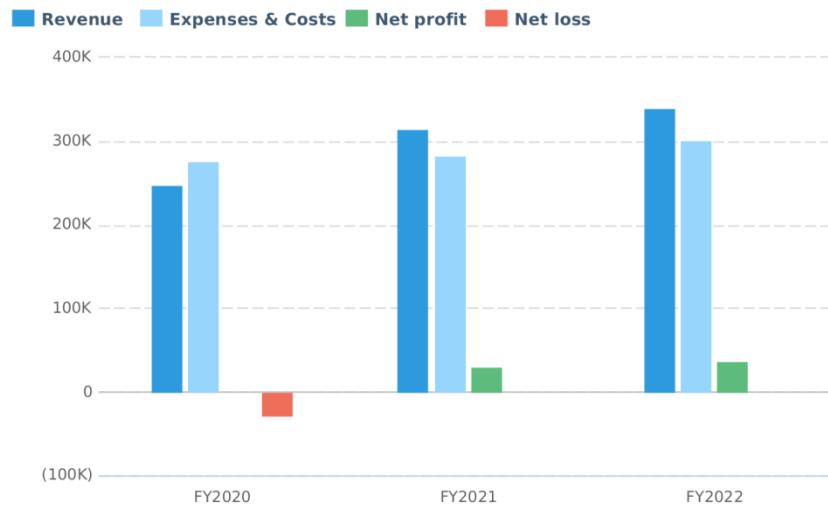
We offer friendly service and tasty food at affordable prices. A menu filled with highlights around the traditional Pinoy Kitchen will offer a new lens of the Asian food in Lausanne.

## Expectations

### Forecast

- The conservative forecast envision a steady growth in the first 2 years.
- We are projecting annualized revenue of CHF 247K in year one and 314K in year two.
- Assuming we can serve 42 meals per-day we will reach break even.
- The shifts will be optimized for maximum performance offering service for Lunch and Dinner and with a closure outside of these hours.
- Staff and goods will be our biggest expenses followed by smaller allocation for marketing, and maintenance.
- In year 3, our earning potential should jump way up. For now, though, we are focused on making our take-away a great success.

## Financial Highlights by Year



## Financing Needed

Initial investment is estimated in CHF 150,000 for the first 2 months which should be exponentially lowering in the following months.

The total investment required to keep the business afloat for the first 6 months in the worst case scenario stays around CHF 200,000. This figure would be drastically reduced as sales starts to ramp up.

# Opportunity

## Problem & Solution

### Problem Worth Solving

Lack of Asian Food options in Lausanne

### Our solution

An effective yet tasty take-away Filipino with 10 Best Sellers from the Pinoy Cuisine.

Dine-In, Take Away or Delivery

- **Pork adobo**
- **Lumpia**
- **BBQ Sticks**
- **White Rice**
- **Pancit Bihon**
- **Adobong Pusit**
- **Siningang beef**
- **Beef Tapa**
- **Pork Sisig**
- **Leche Flan**

## Target Market

**The average price of a takeaway meal in Lausanne sits between 16 CHF -22.4 CHF**

Lausanne has a cost of living index of 120.37.

(<https://www.numbeo.com/cost-of-living/in/Lausanne>)

**According to a study on food, the places where the Swiss take their meals are:**

- Breakfast 69% of respondents take their breakfast at home
- Lunch 43% of respondents take their lunch at home against 55% outside.
- Evening meal 96% of respondents take evening meals at home on weekdays.
- In-between meals 22% of respondents take a meal in-between at home, compared to 45% outside.

**Average spent in Restaurants/eating outside per person in Switzerland.**

- **Approx .456 CHF/Month.**
- **4,320 CHF to 5,472 CHF**

<https://www.numbeo.com/cost-of-living/in/Lausanne>

<https://www.dividendes.ch/2013/03/ou-va-votre-argent/>

Food represents the third largest expenditure of a Swiss household, with an average annual cost of CHF 14,400, or 12.6% or 14.4% of their gross income. Included in this amount are food products and beverages, thus goods bought in stores and consumed at home, but also all that concerns restaurants and hospitality.

Extrapolating all these information it shows an average spent of 4,320 CHF to 5,472 CHF person/year in outside meals.

**Considering Lausanne has 400,000 inhabitants that translate into an Opportunity for food businesses of 1.7B CHF/Year.**



## Competition

### Current alternatives

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The category of middle eastern fast food is led by Turkish fast food places such as kebabs.

### Our advantages

We are friendly, tasty, rapid and affordable.

# Execution

## Marketing & Sales

### Marketing Plan

The Marketing plan will englobe a few tactical elements:

- Logo and Branding
- Develop and produce Marketing materias such as:
  - Leaflets - take away menus
  - Business Cards
  - Signs
- Increase awareness through Google Maps and Google My business.
  - Validating the Business Location
  - Collecting 4+ ratings in average
  - Reach 50 Ratings by end of 2019
- Develop an Instagram Channel
  - Reach a growing audience
  - Run awareness campaign through Instagram ads
- Tactical campaigns:
  - Menu du Jour / Menu of the day
  - Tuesday's Freebies . e.g. A free desert with every order above 20CHF
  - Promotional prices and packages for corporations in Lausanne area like Nespresso, Philip Morris or Tetra-Pak.
- Directories
  - local.ch
- Website

- Build a basic website with summary of services, images, directions and numbers.
- Domain to be tipanan.ch

## **Sales Plan**

Sales will be executed through 3 different channels:

### **Retail Revenue**

This channel comprises all sales made on the location which includes dine-in plus take-away orders.

All the forecasts are based in the assumption that the average order is CHF 22, based on data extracted from Market research.

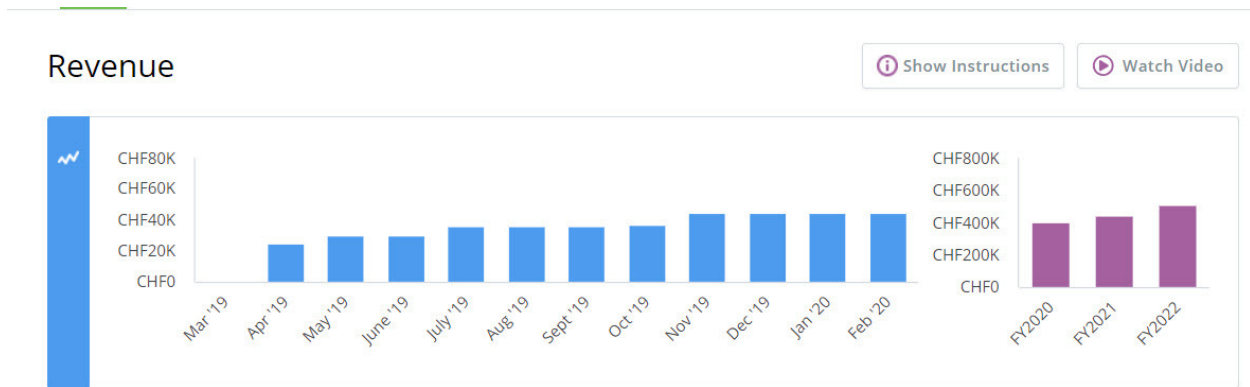
### **Revenue scenarios**

Revenue for retail has been collected in scenarios, based on the forecast of number of tickets sold per day. Starting with an assumption of 40 tickets/day.

Forecast based on tickets sold						
Tickets	Day	Month	Year	Daily COGS	Monthly COGS	Yearly COGS
10	220	5'720	68'640	269	7'000	84'000
20	440	11'440	137'280	269	7'000	84'000
30	660	17'160	205'920	288	7'500	90'000
40	880	22'880	274'560	308	8'000	96'000
50	1'100	28'600	343'200	327	8'500	102'000
60	1'320	34'320	411'840	384	9'996	119'952
70	1'540	40'040	480'480	440	11'429	137'145
80	1'760	45'760	549'120	492	12'800	153'603
90	1'980	51'480	617'760	543	14'112	169'347
100	2'200	57'200	686'400	591	15'367	184'400
110	2'420	62'920	755'040	637	16'565	198'783
120	2'640	68'640	823'680	681	17'710	212'517
130	2'860	74'360	892'320	723	18'802	225'622
140	3'080	80'080	960'960	763	19'843	238'118
150	3'300	85'800	1'029'600	801	20'835	250'024

Based on these estimations the break even shall be reached with 41 orders per day, or 1,066 orders per month.

Revenue is expected to grow steady during year one and contribute to reach green



numbers by September 2019.

By year two, we are considering that sales will reach a 10% ROI and continue growing in year three to a 20% ROI, still conservative in respect to the 25% ROI industry standard for these kind of businesses.

### Delivery Revenue

Additionally as a second stream of revenue we will enable food delivery through a third party provider.

Again assuming a CHF 22 average order and a cost per delivery of CHF 4

DELIVERY REVENUE			
	#Deliveries	Day	Month
Scenario 1	0	Fr. 0	Fr. 0
Scenario 2	3	Fr. 54	Fr. 1'404
Scenario 3	5	Fr. 90	Fr. 2'340
Scenario 4	10	Fr. 180	Fr. 4'680
Scenario 5	15	Fr. 270	Fr. 7'020
Scenario 6	20	Fr. 360	Fr. 9'360
Scenario 7	25	Fr. 450	Fr. 11'700
Scenario 8	30	Fr. 540	Fr. 14'040
Scenario 9	35	Fr. 630	Fr. 16'380
Scenario 10	40	Fr. 720	Fr. 18'720
Scenario 11	45	Fr. 810	Fr. 23'650
Scenario 12	50	Fr. 900	Fr. 25'800
Scenario 13	55	Fr. 990	Fr. 27'950

Scenarios are sorted from worst to best.  
Months calculated on a 26 days basis. 1 Day closed

The forecast, as well conservative, starts with 5 delivery orders per day and it decreases in spring/summer based on the assumption that in the warm months, customers would prefer to eat outside rather than at home.

Deliveries shall grow again in autumn and winter, making this channel an important source of income.

Enabling deliveries for companies with attractive discounts would help sustain the delivery channel in the summer months.



## Events Revenue

Although there is no forecast at the moment, events such as festivals, flea markets and street markets are being considered as another possible source of revenue, and shall be enable in year two.

## Operations

### Locations & Facilities

- The initial location would be a small place of maximum 50m2 and maximum capacity of less than 9 seats.
- Location is fundamental and we are targeting the areas of Lausanne Centre, Lausanne Gare or Ouchy.
- The facility would have high tables and high chairs.
- There will be a serving counter and a small kitchen on the business side.
- The kitchen will be equipped and secured as per the Swiss regulations.SHi

### Staff and Shifts

- ESCENARIO 1 (Staff shifts with NON STOP SERVICE from 11:00 to 19:00)\* (IDEAL)
  - Total paxs: 2 paxs/day
  - Total Payroll: 1,75 points/day
  - Total Labor hours/day: 14 hours/day
  - Rol 1 (\$ and Front service)
  - Rol 2 (Kitchen)
- ESCENARIO 2 (Staff shifts with NON STOP SERVICE from 11:00 to 19:00)\* (LOW BUDGET)
  - Total paxs: 1 paxs/day
  - Total Payroll: 1 points/day
  - Total Labor hours/day: 8 hours/day
  - Rol 1 (\$ and Front service + Kitchen)
- ESCENARIO 3 (Staff shifts with SPLIT Lunch from 11:30-15:00 SPLIT Dinner from 17:30-22:00)

- Total paxs: 2 paxs/day
  - Total Payroll: 1,75 points/day
  - Total Labor hours/day: 14 hours/day
  - Rol 1 (\$ and Front service)
  - Rol 2 (Kitchen)
- ESCENARIO 4 (Staff shifts with SPLIT Lunch from 11:30-15:00 SPLIT Dinner from 17:30-22:00)
    - Total paxs: 1 paxs/day
    - Total Payroll: 1 points/day
    - Total Labor hours/day: 8 hours/day
    - Rol 1 (\$ and Front service + Kitchen)

## Technology

- Digital POS
- Accountancy Saas (Connected to this Business Plan and the Digital POS)
- Footfall technology
- Digital CCTV Cams
- Loyalty program
- Self-ordering kiosk/counter

## Equipment & Tools

- Kitchen equipment
- Dining area equipment



## Milestones & Metrics

### Milestones Table

Milestone	Due Date	Who's Responsible	Details
Opening	April 01, 2019	Santiago Tacoronte	A small opening with a cocktail with invitees from several large companies in Lausanne.
First Sale	April 02, 2019	Santiago Tacoronte	Our first meal is served.
Open Delivery Channel	April 22, 2019	Santiago Tacoronte	
We reach 40 meals in a day.	April 26, 2019	Santiago Tacoronte	We sell 40 orders in a day
Reach 100 orders per day	June 30, 2019		
Company Operating in Profit	September 30, 2019		

### Key metrics

- Sales
- Expenses
- Footfall
- Footfall to order
- Profitability
- ROI %
- Google maps Rating

# Company

## Overview

### Ownership & Structure

The company is structured as a sole proprietorship under the name of Santiago Tacoronte

## Team

### Management team

#### Management

Santiago Tacoronte is owner and founder.

Catherine Julia Mendez act as accountant and controller.

### Staff

One full time employee will be responsible for cooking and managing the front-end of the restaurant.

### Advisors

Virtual Assistants and Freelancers will work on demand for Marketing and expansion related projects.

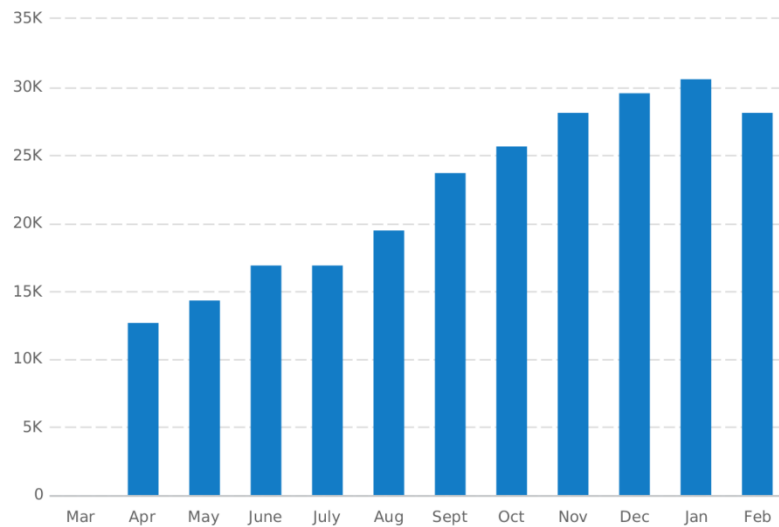
# Financial Plan

## Forecast

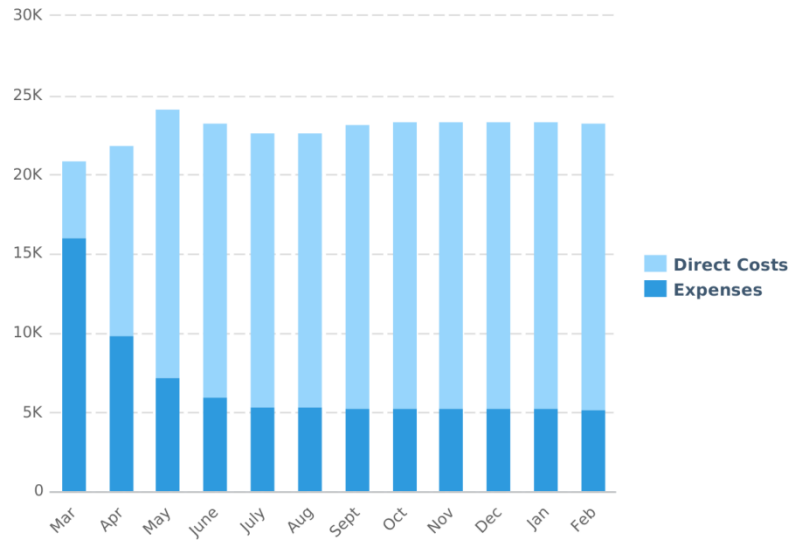
### Key assumptions

With an Avg Ticket of 22CHF and 41 orders per day, the break-even shall be achieved.

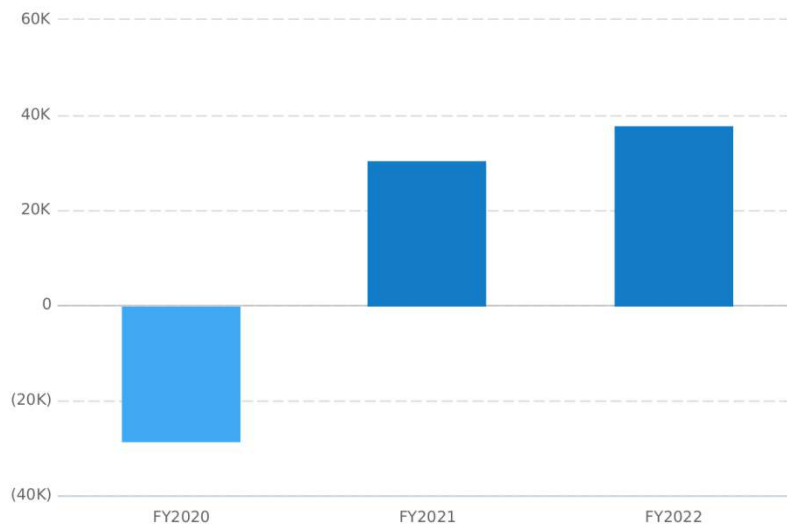
### Revenue by Month



## Expenses by Month



## Net Profit (or Loss) by Year



## Financing

### Use of funds

Funds will be used as per described in the Forecasts.

- Company Formation
- Acquiring a ready to go Location
- Marketing activities
- Payroll
- Goods
- Expenses
  - Utilities
  - Insurance
  - Establishing costs
  - Administration
  - Equipment

### Sources of Funds

Funds come from Company Loan plus founder funds.

## Statements

### Projected Profit and Loss

	FY2020	FY2021	FY2022
<b>Revenue</b>	<b>CHF247,020</b>	<b>CHF314,220</b>	<b>CHF340,020</b>
<b>Direct Costs</b>	<b>CHF193,979</b>	<b>CHF221,002</b>	<b>CHF231,382</b>
Gross Margin	CHF53,041	CHF93,218	CHF108,638
<b>Gross Margin %</b>	<b>21%</b>	<b>30%</b>	<b>32%</b>
<b>Operating Expenses</b>			
Rent	CHF21,600	CHF21,600	CHF21,600
Administration	CHF3,000	CHF3,000	CHF3,000
Maintenance Costs	CHF5,500	CHF6,000	CHF6,000
Marketing	CHF3,200	CHF2,500	CHF2,000
Unexpecteds	CHF6,700	CHF4,000	CHF4,000
Establishing Costs	CHF14,800		
Insurance	CHF3,600	CHF3,600	CHF3,600
Electricity	CHF3,000	CHF3,000	CHF3,000
Telephone + Internet	CHF1,200	CHF1,200	CHF1,200
<b>Total Operating Expenses</b>	<b>CHF62,600</b>	<b>CHF44,900</b>	<b>CHF44,400</b>
<b>Operating Income</b>	<b>(CHF9,559)</b>	<b>CHF48,318</b>	<b>CHF64,238</b>
Interest Incurred	CHF5,977	CHF4,196	CHF1,650
Depreciation and Amortization	CHF13,000	CHF13,000	CHF13,000
Income Taxes	CHF0	CHF610	CHF11,703
<b>Total Expenses</b>	<b>CHF275,556</b>	<b>CHF283,708</b>	<b>CHF302,135</b>
<b>Net Profit</b>	<b>(CHF28,536)</b>	<b>CHF30,512</b>	<b>CHF37,885</b>
<b>Net Profit / Sales</b>	<b>(12%)</b>	<b>10%</b>	<b>11%</b>

## Projected Balance Sheet

	FY2020	FY2021	FY2022
Cash	(CHF34,483)	(CHF40,050)	(CHF30,333)
Accounts Receivable	CHF3,804	CHF3,535	CHF3,825
Inventory			
Other Current Assets			
<b>Total Current Assets</b>	<b>(CHF30,679)</b>	<b>(CHF36,515)</b>	<b>(CHF26,507)</b>
Long-Term Assets	CHF130,000	CHF130,000	CHF130,000
Accumulated Depreciation	(CHF13,000)	(CHF26,000)	(CHF39,000)
<b>Total Long-Term Assets</b>	<b>CHF117,000</b>	<b>CHF104,000</b>	<b>CHF91,000</b>
<b>Total Assets</b>	<b>CHF86,322</b>	<b>CHF67,485</b>	<b>CHF64,493</b>
Accounts Payable	CHF6,082	CHF6,039	CHF6,199
Income Taxes Payable	CHF0	CHF610	CHF11,703
Sales Taxes Payable	CHF2,255	CHF2,095	CHF2,267
Short-Term Debt	CHF49,756	CHF52,302	CHF4,463
Prepaid Revenue			
<b>Total Current Liabilities</b>	<b>CHF58,092</b>	<b>CHF61,046</b>	<b>CHF24,632</b>
Long-Term Debt	CHF56,765	CHF4,463	CHF0
<b>Total Liabilities</b>	<b>CHF114,857</b>	<b>CHF65,509</b>	<b>CHF24,632</b>
Paid-In Capital			
Retained Earnings		(CHF28,536)	CHF1,976
Earnings	(CHF28,536)	CHF30,512	CHF37,885
<b>Total Owner's Equity</b>	<b>(CHF28,536)</b>	<b>CHF1,976</b>	<b>CHF39,861</b>
<b>Total Liabilities &amp; Equity</b>	<b>CHF86,322</b>	<b>CHF67,485</b>	<b>CHF64,493</b>

## Projected Cash Flow Statement

	FY2020	FY2021	FY2022
<b>Net Cash Flow from Operations</b>			
Net Profit	(CHF28,536)	CHF30,512	CHF37,885
Depreciation & Amortization	CHF13,000	CHF13,000	CHF13,000
Change in Accounts Receivable	(CHF3,804)	CHF269	(CHF290)
Change in Inventory			
Change in Accounts Payable	CHF6,082	(CHF43)	CHF160
Change in Income Tax Payable	CHF0	CHF610	CHF11,093
Change in Sales Tax Payable	CHF2,255	(CHF160)	CHF172
Change in Prepaid Revenue			
<b>Net Cash Flow from Operations</b>	<b>(CHF11,004)</b>	<b>CHF44,189</b>	<b>CHF62,019</b>
<b>Investing &amp; Financing</b>			
Assets Purchased or Sold	(CHF130,000)		
Investments Received			
Change in Long-Term Debt	CHF56,765	(CHF52,302)	(CHF4,463)
Change in Short-Term Debt	CHF49,756	CHF2,546	(CHF47,838)
Dividends & Distributions			
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(CHF23,479)</b>	<b>(CHF49,756)</b>	<b>(CHF52,302)</b>
Cash at Beginning of Period	CHF0	(CHF34,483)	(CHF40,050)
Net Change in Cash	(CHF34,483)	(CHF5,567)	CHF9,717
<b>Cash at End of Period</b>	<b>(CHF34,483)</b>	<b>(CHF40,050)</b>	<b>(CHF30,333)</b>



# Appendix

## Profit and Loss Statement (With monthly detail)

FY2020	Mar '19	Apr '19	May '19	June '19	July '19	Aug '19	Sept '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20
<b>Total Revenue</b>		CHF12,740	CHF14,404	CHF17,004	CHF17,004	CHF19,604	CHF23,804	CHF25,740	CHF28,180	CHF29,680	CHF30,680	CHF28,180
<b>Total Direct Costs</b>	CHF4,800	CHF11,964	CHF16,985	CHF17,319	CHF17,319	CHF17,352	CHF17,906	CHF18,031	CHF18,063	CHF18,082	CHF18,095	CHF18,063
Gross Margin	(CHF4,800)	CHF776	(CHF2,581)	(CHF315)	(CHF315)	CHF2,252	CHF5,898	CHF7,709	CHF10,117	CHF11,598	CHF12,585	CHF10,117
<b>Gross Margin %</b>		6%	(18%)	(2%)	(2%)	11%	25%	30%	36%	39%	41%	36%
<b>Operating Expenses</b>												
Rent	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800	CHF1,800
Administration	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250
Maintenance Costs		CHF500	CHF500	CHF500	CHF500	CHF500	CHF500	CHF500	CHF500	CHF500	CHF500	CHF500
Marketing		CHF1,000	CHF300	CHF300	CHF200	CHF200	CHF200	CHF200	CHF200	CHF200	CHF200	CHF200
Unexpecteds	CHF2,000	CHF1,000	CHF1,000	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300
Establishing Costs	CHF10,300	CHF3,000	CHF1,000	CHF500								
Insurance	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300	CHF300
Electricity	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250	CHF250
Telephone + Internet	CHF100	CHF100	CHF100	CHF100	CHF100	CHF100	CHF100	CHF100	CHF100	CHF100	CHF100	CHF100
<b>Total Operating Expenses</b>	<b>CHF15,000</b>	<b>CHF8,200</b>	<b>CHF5,500</b>	<b>CHF4,300</b>	<b>CHF3,700</b>	<b>CHF3,700</b>	<b>CHF3,700</b>	<b>CHF3,700</b>	<b>CHF3,700</b>	<b>CHF3,700</b>	<b>CHF3,700</b>	<b>CHF3,700</b>

## Tipanan - Pinoy Food

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<b>Operating Income</b>	<b>(CHF19,800)</b>	<b>(CHF7,424)</b>	<b>(CHF8,081)</b>	<b>(CHF4,615)</b>	<b>(CHF4,015)</b>	<b>(CHF1,448)</b>	<b>CHF2,198</b>	<b>CHF4,009</b>	<b>CHF6,417</b>	<b>CHF7,898</b>	<b>CHF8,885</b>	<b>CHF6,417</b>
Interest Incurred		CHF625	CHF609	CHF593	CHF576	CHF560	CHF544	CHF527	CHF511	CHF494	CHF477	CHF461
Depreciation and Amortization	CHF1,083	CHF1,084	CHF1,083	CHF1,083	CHF1,084	CHF1,083	CHF1,083	CHF1,084	CHF1,083	CHF1,083	CHF1,084	CHF1,083
Income Taxes	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0
<b>Total Expenses</b>	<b>CHF20,883</b>	<b>CHF21,873</b>	<b>CHF24,177</b>	<b>CHF23,295</b>	<b>CHF22,679</b>	<b>CHF22,695</b>	<b>CHF23,233</b>	<b>CHF23,342</b>	<b>CHF23,357</b>	<b>CHF23,359</b>	<b>CHF23,356</b>	<b>CHF23,307</b>
<b>Net Profit</b>	<b>(CHF20,883)</b>	<b>(CHF9,133)</b>	<b>(CHF9,773)</b>	<b>(CHF6,291)</b>	<b>(CHF5,675)</b>	<b>(CHF3,091)</b>	<b>CHF571</b>	<b>CHF2,398</b>	<b>CHF4,823</b>	<b>CHF6,321</b>	<b>CHF7,324</b>	<b>CHF4,873</b>
<b>Net Profit / Sales</b>		<b>(72%)</b>	<b>(68%)</b>	<b>(37%)</b>	<b>(33%)</b>	<b>(16%)</b>	<b>2%</b>	<b>9%</b>	<b>17%</b>	<b>21%</b>	<b>24%</b>	<b>17%</b>

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	FY2020	FY2021	FY2022
<b>Total Revenue</b>	<b>CHF247,020</b>	<b>CHF314,220</b>	<b>CHF340,020</b>
<b>Total Direct Costs</b>	<b>CHF193,979</b>	<b>CHF221,002</b>	<b>CHF231,382</b>
Gross Margin	CHF53,041	CHF93,218	CHF108,638
<b>Gross Margin %</b>	<b>21%</b>	<b>30%</b>	<b>32%</b>
<b>Operating Expenses</b>			
Rent	CHF21,600	CHF21,600	CHF21,600
Administration	CHF3,000	CHF3,000	CHF3,000
Maintenance Costs	CHF5,500	CHF6,000	CHF6,000
Marketing	CHF3,200	CHF2,500	CHF2,000
Unexpecteds	CHF6,700	CHF4,000	CHF4,000
Establishing Costs	CHF14,800		
Insurance	CHF3,600	CHF3,600	CHF3,600
Electricity	CHF3,000	CHF3,000	CHF3,000
Telephone + Internet	CHF1,200	CHF1,200	CHF1,200
<b>Total Operating Expenses</b>	<b>CHF62,600</b>	<b>CHF44,900</b>	<b>CHF44,400</b>
<b>Operating Income</b>	<b>(CHF9,559)</b>	<b>CHF48,318</b>	<b>CHF64,238</b>
Interest Incurred	CHF5,977	CHF4,196	CHF1,650
Depreciation and Amortization	CHF13,000	CHF13,000	CHF13,000
Income Taxes	CHF0	CHF610	CHF11,703
<b>Total Expenses</b>	<b>CHF275,556</b>	<b>CHF283,708</b>	<b>CHF302,135</b>
<b>Net Profit</b>	<b>(CHF28,536)</b>	<b>CHF30,512</b>	<b>CHF37,885</b>
<b>Net Profit / Sales</b>	<b>(12%)</b>	<b>10%</b>	<b>11%</b>

## Balance Sheet (With Monthly Detail)

FY2020	Mar '19	Apr '19	May '19	June '19	July '19	Aug '19	Sept '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20
Cash	CHF7,700	(CHF4,739)	(CHF18,646)	(CHF28,334)	(CHF37,145)	(CHF43,216)	(CHF45,467)	(CHF45,998)	(CHF44,196)	(CHF40,866)	(CHF36,526)	(CHF34,483)
Accounts Receivable		CHF1,720	CHF1,945	CHF2,296	CHF2,296	CHF2,647	CHF3,214	CHF3,475	CHF3,804	CHF4,007	CHF4,142	CHF3,804
Inventory												
Other Current Assets												
<b>Total Current Assets</b>	<b>CHF7,700</b>	<b>(CHF3,019)</b>	<b>(CHF16,702)</b>	<b>(CHF26,039)</b>	<b>(CHF34,850)</b>	<b>(CHF40,569)</b>	<b>(CHF42,253)</b>	<b>(CHF42,524)</b>	<b>(CHF40,391)</b>	<b>(CHF36,859)</b>	<b>(CHF32,385)</b>	<b>(CHF30,679)</b>
Long-Term Assets	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000	CHF130,000
Accumulated Depreciation	(CHF1,083)	(CHF2,167)	(CHF3,250)	(CHF4,333)	(CHF5,417)	(CHF6,500)	(CHF7,583)	(CHF8,667)	(CHF9,750)	(CHF10,833)	(CHF11,917)	(CHF13,000)
<b>Total Long-Term Assets</b>	<b>CHF128,917</b>	<b>CHF127,833</b>	<b>CHF126,750</b>	<b>CHF125,667</b>	<b>CHF124,583</b>	<b>CHF123,500</b>	<b>CHF122,417</b>	<b>CHF121,333</b>	<b>CHF120,250</b>	<b>CHF119,167</b>	<b>CHF118,083</b>	<b>CHF117,000</b>
<b>Total Assets</b>	<b>CHF136,617</b>	<b>CHF124,814</b>	<b>CHF110,049</b>	<b>CHF99,628</b>	<b>CHF89,734</b>	<b>CHF82,931</b>	<b>CHF80,164</b>	<b>CHF78,810</b>	<b>CHF79,859</b>	<b>CHF82,308</b>	<b>CHF85,699</b>	<b>CHF86,321</b>
Accounts Payable	CHF7,500	CHF7,682	CHF6,443	CHF6,010	CHF5,710	CHF5,726	CHF6,003	CHF6,066	CHF6,082	CHF6,091	CHF6,098	CHF6,082
Income Taxes Payable	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0
Sales Taxes Payable		CHF1,019	CHF1,153	CHF1,360	CHF1,360	CHF1,568	CHF1,905	CHF2,059	CHF2,254	CHF2,375	CHF2,454	CHF2,255
Short-Term Debt	CHF47,531	CHF47,729	CHF47,928	CHF48,128	CHF48,329	CHF48,530	CHF48,732	CHF48,935	CHF49,139	CHF49,344	CHF49,549	CHF49,756
Prepaid Revenue												
<b>Total Current Liabilities</b>	<b>CHF55,031</b>	<b>CHF56,430</b>	<b>CHF55,524</b>	<b>CHF55,498</b>	<b>CHF55,398</b>	<b>CHF55,824</b>	<b>CHF56,640</b>	<b>CHF57,060</b>	<b>CHF57,475</b>	<b>CHF57,810</b>	<b>CHF58,101</b>	<b>CHF58,092</b>
Long-Term Debt	CHF102,469	CHF98,400	CHF94,314	CHF90,210	CHF86,090	CHF81,953	CHF77,799	CHF73,627	CHF69,437	CHF65,231	CHF61,007	CHF56,765

## Tipanan - Pinoy Food

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<b>Total Liabilities</b>	CHF157,500	CHF154,830	CHF149,837	CHF145,708	CHF141,488	CHF137,777	CHF134,439	CHF130,686	CHF126,912	CHF123,041	CHF119,108	CHF114,857
Paid-In Capital												
Retained Earnings												
Earnings	(CHF20,883)	(CHF30,016)	(CHF39,789)	(CHF46,080)	(CHF51,755)	(CHF54,846)	(CHF54,275)	(CHF51,877)	(CHF47,054)	(CHF40,733)	(CHF33,409)	(CHF28,536)
<b>Total Owner's Equity</b>	<b>(CHF20,883)</b>	<b>(CHF30,016)</b>	<b>(CHF39,789)</b>	<b>(CHF46,080)</b>	<b>(CHF51,755)</b>	<b>(CHF54,846)</b>	<b>(CHF54,275)</b>	<b>(CHF51,877)</b>	<b>(CHF47,054)</b>	<b>(CHF40,733)</b>	<b>(CHF33,409)</b>	<b>(CHF28,536)</b>
<b>Total Liabilities &amp; Equity</b>	<b>CHF136,617</b>	<b>CHF124,814</b>	<b>CHF110,049</b>	<b>CHF99,628</b>	<b>CHF89,734</b>	<b>CHF82,931</b>	<b>CHF80,164</b>	<b>CHF78,810</b>	<b>CHF79,859</b>	<b>CHF82,308</b>	<b>CHF85,699</b>	<b>CHF86,322</b>

## Tipanan - Pinoy Food

	FY2020	FY2021	FY2022
Cash	(CHF34,483)	(CHF40,050)	(CHF30,333)
Accounts Receivable	CHF3,804	CHF3,535	CHF3,825
Inventory			
Other Current Assets			
<b>Total Current Assets</b>	<b>(CHF30,679)</b>	<b>(CHF36,515)</b>	<b>(CHF26,507)</b>
Long-Term Assets	CHF130,000	CHF130,000	CHF130,000
Accumulated Depreciation	(CHF13,000)	(CHF26,000)	(CHF39,000)
<b>Total Long-Term Assets</b>	<b>CHF117,000</b>	<b>CHF104,000</b>	<b>CHF91,000</b>
<b>Total Assets</b>	<b>CHF86,322</b>	<b>CHF67,485</b>	<b>CHF64,493</b>
Accounts Payable	CHF6,082	CHF6,039	CHF6,199
Income Taxes Payable	CHF0	CHF610	CHF11,703
Sales Taxes Payable	CHF2,255	CHF2,095	CHF2,267
Short-Term Debt	CHF49,756	CHF52,302	CHF4,463
Prepaid Revenue			
<b>Total Current Liabilities</b>	<b>CHF58,092</b>	<b>CHF61,046</b>	<b>CHF24,632</b>
Long-Term Debt	CHF56,765	CHF4,463	CHF0
<b>Total Liabilities</b>	<b>CHF114,857</b>	<b>CHF65,509</b>	<b>CHF24,632</b>
Paid-In Capital			
Retained Earnings		(CHF28,536)	CHF1,976
Earnings	(CHF28,536)	CHF30,512	CHF37,885
<b>Total Owner's Equity</b>	<b>(CHF28,536)</b>	<b>CHF1,976</b>	<b>CHF39,861</b>
<b>Total Liabilities &amp; Equity</b>	<b>CHF86,322</b>	<b>CHF67,485</b>	<b>CHF64,493</b>

## Cash Flow Statement (With Monthly Detail)

FY2020	Mar '19	Apr '19	May '19	June '19	July '19	Aug '19	Sept '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20
<b>Net Cash Flow from Operations</b>												
Net Profit	(CHF20,883)	(CHF9,133)	(CHF9,773)	(CHF6,291)	(CHF5,675)	(CHF3,091)	CHF571	CHF2,398	CHF4,823	CHF6,321	CHF7,324	CHF4,873
Depreciation & Amortization	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083	CHF1,083
Change in Accounts Receivable		(CHF1,720)	(CHF225)	(CHF351)	CHF0	(CHF351)	(CHF567)	(CHF261)	(CHF329)	(CHF203)	(CHF135)	CHF337
Change in Inventory												
Change in Accounts Payable	CHF7,500	CHF182	(CHF1,240)	(CHF433)	(CHF300)	CHF17	CHF277	CHF63	CHF16	CHF10	CHF7	(CHF16)
Change in Income Tax Payable	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0	CHF0
Change in Sales Tax Payable		CHF1,019	CHF134	CHF207	CHF0	CHF208	CHF337	CHF154	CHF195	CHF121	CHF79	(CHF199)
Change in Prepaid Revenue												
<b>Net Cash Flow from Operations</b>	<b>(CHF12,300)</b>	<b>(CHF8,568)</b>	<b>(CHF10,020)</b>	<b>(CHF5,785)</b>	<b>(CHF4,891)</b>	<b>(CHF2,135)</b>	<b>CHF1,701</b>	<b>CHF3,437</b>	<b>CHF5,788</b>	<b>CHF7,332</b>	<b>CHF8,358</b>	<b>CHF6,079</b>
<b>Investing &amp; Financing</b>												
Assets Purchased or Sold	(CHF130,000)											
Investments Received												

## Tipanan - Pinoy Food

Change in Long-Term Debt	CHF102,469	(CHF4,069)	(CHF4,086)	(CHF4,103)	(CHF4,120)	(CHF4,137)	(CHF4,155)	(CHF4,172)	(CHF4,189)	(CHF4,207)	(CHF4,224)	(CHF4,242)
Change in Short-Term Debt	CHF47,531	CHF198	CHF199	CHF200	CHF201	CHF201	CHF202	CHF203	CHF204	CHF205	CHF206	CHF206
Dividends & Distributions												
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>CHF20,000</b>	<b>(CHF3,871)</b>	<b>(CHF3,887)</b>	<b>(CHF3,903)</b>	<b>(CHF3,920)</b>	<b>(CHF3,936)</b>	<b>(CHF3,952)</b>	<b>(CHF3,969)</b>	<b>(CHF3,985)</b>	<b>(CHF4,002)</b>	<b>(CHF4,019)</b>	<b>(CHF4,035)</b>
Cash at Beginning of Period	CHF0	CHF7,700	(CHF4,739)	(CHF18,646)	(CHF28,334)	(CHF37,145)	(CHF43,216)	(CHF45,467)	(CHF45,998)	(CHF44,196)	(CHF40,866)	(CHF36,526)
Net Change in Cash	CHF7,700	(CHF12,439)	(CHF13,907)	(CHF9,688)	(CHF8,811)	(CHF6,070)	(CHF2,251)	(CHF532)	CHF1,803	CHF3,330	CHF4,340	CHF2,043
<b>Cash at End of Period</b>	<b>CHF7,700</b>	<b>(CHF4,739)</b>	<b>(CHF18,646)</b>	<b>(CHF28,334)</b>	<b>(CHF37,145)</b>	<b>(CHF43,216)</b>	<b>(CHF45,467)</b>	<b>(CHF45,998)</b>	<b>(CHF44,196)</b>	<b>(CHF40,866)</b>	<b>(CHF36,526)</b>	<b>(CHF34,483)</b>



## Tipanan - Pinoy Food

	FY2020	FY2021	FY2022
<b>Net Cash Flow from Operations</b>			
Net Profit	(CHF28,536)	CHF30,512	CHF37,885
Depreciation & Amortization	CHF13,000	CHF13,000	CHF13,000
Change in Accounts Receivable	(CHF3,804)	CHF269	(CHF290)
Change in Inventory			
Change in Accounts Payable	CHF6,082	(CHF43)	CHF160
Change in Income Tax Payable	CHF0	CHF610	CHF11,093
Change in Sales Tax Payable	CHF2,255	(CHF160)	CHF172
Change in Prepaid Revenue			
<b>Net Cash Flow from Operations</b>	<b>(CHF11,004)</b>	<b>CHF44,189</b>	<b>CHF62,019</b>
<b>Investing &amp; Financing</b>			
Assets Purchased or Sold	(CHF130,000)		
Investments Received			
Change in Long-Term Debt	CHF56,765	(CHF52,302)	(CHF4,463)
Change in Short-Term Debt	CHF49,756	CHF2,546	(CHF47,838)
Dividends & Distributions			
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(CHF23,479)</b>	<b>(CHF49,756)</b>	<b>(CHF52,302)</b>
Cash at Beginning of Period	CHF0	(CHF34,483)	(CHF40,050)
Net Change in Cash	(CHF34,483)	(CHF5,567)	CHF9,717
<b>Cash at End of Period</b>	<b>(CHF34,483)</b>	<b>(CHF40,050)</b>	<b>(CHF30,333)</b>