

A white outline icon of a bar chart with five bars of varying heights, positioned in the center of the page behind the company name.

**G O T H A M
E N T E R P R I S E S**



Business Plan 2014-2015

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G O T H A M ENTERPRISES

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II

—Executive Summary—

Gotham Hardware has been transformed into Gotham Enterprises (Gotham). After years of selling tools and lumber, Gotham has restructured into an environmentally friendly, affordable office retailer. Gotham Enterprises' products range from basic office supplies to high-tech equipment to other business furnishings. Luxury items include 3D printers that create customizable promotion ads, smart shredders that can scan and secure important documents before shredding, and auto-recyclers that separate trash into its destined category. Consumers can fulfill their office equipment needs with us at a low cost, while still staying "green".

Gotham Enterprises will primarily target start-up firms that need to quickly launch their office. Our secondary target market will be existing firms that wish to update their working quarters with new computers, updated software and the latest furniture. We researched real-world companies and based our margins off of the prices we saw on their products.

III Globally, there are dozens of VE firms that sell office supplies. This is why Gotham Enterprises is limiting overseas sales to international trade shows. Gotham Enterprises aims to fill a void in the Virtual Enterprise U.S. marketplace. Though there are other firms in the VE U.S. Network that fall under one of our virtual industry categories (office supplies, furniture, and electronics), Gotham is offering the best available products while staying environmentally aware.

In July 2014, Gotham Enterprises received \$300,000 through a combination of debt and equity financing. \$100,000 will be taken out in loans and \$200,000 exchanged equity. The loans will pay for the initial \$70,000 in cost of goods, while the \$200,000 will be used to cover our expenses until November. By the end of April 2015, we plan to have \$604,693 cash in bank.

Gotham Enterprises offers office fundamentals and basic electronics. By efficiently bundling its merchandise, Gotham provides convenience to start-up businesses allowing them to quickly begin operating their business without sacrificing their value for affordable and eco-friendly products.

—Mission Statement—

Gotham Enterprises aims to be the leading office supplier while offering affordable and environmentally sustainable office products to the VE community. We proudly practice our values through our diverse range of modern and innovative products. We will accomplish our mission by maintaining financial stability and profitability for our shareholders.

—Vision Statement—

Gotham Enterprises is the new rendition of Gotham Hardware. We aim to be the one-stop-shop for office supplies, furniture, and electronics. Customers can trust on eco-friendliness and affordability when they buy from us.

—Company Description—

Gotham Enterprises is located at Martin Luther King Jr. Campus at 122 Amsterdam Avenue, New York, New York. Gotham Enterprises, originally Gotham Hardware was established on October 1st, 2011 as a C-Corporation. On July 14th, 2014 the company decided to rebrand as Gotham Enterprises and move from selling hardware to office supplies.

Management Functions

—Planning—

Gotham Enterprises has made goals to assure that the company is moving in the right direction. Listed below are the company's short and long term goals, and the steps we plan to take in achieving them.

Short Term Goals	Strategies	Deadlines
Generate at least \$3.7 million in sales	Proactively emphasize the need to make sales by sending representatives to the trade fairs and by promoting the website	April 2015
Launch a website	Find simple templates and easy to use shopping carts	October 2014
Make a company handbook	Plan a foundation for company work policies	December 2014

Management Functions

Long Term Goals	Strategies	Deadlines
Reduce accounts receivable to under \$100,000	Send out mass reminders and emails, asking to be paid back	May 2017
Pay off the original \$225,000 loan in addition to the new \$100,000 loan	Make on time loan payments every month	May 2019
Establish international relations with at least two countries	Develop the company domestically before going overseas	May 2019

—Organizing—

Our company is set up as a functional organization with four tiers. At the top of the hierarchy is the Chief Executive Officer (CEO), who is in charge of all the day-to-day activities of the firm. The second tier consists of the Chief Financial Officer (CFO), the Administrative Assistant, and the Chief Operating



Officer (COO). The CFO oversees the operations of the Accounting and the Human Resources department, while the COO oversees the operations of the Sales & Marketing and the Editorial & Design departments. The task of the Administrative Assistant is to provide support and assistance to the CEO, the CFO, and the COO. These two tiers make up the administration department. The third tier is made up of VP's within the four departments: Accounting, Human Resources, Sales & Marketing and Editorial & Design. The final tier is made up of employees, who were placed accordingly, based on skills. They understand their specific tasks and report to the VPs, who then report to the administration department. Although we follow a functional organization, our company uses a matrix system occasionally. In certain circumstances, one department may have more work than another. Rather than having one

Management Functions

department hold everyone back, the matrix system provides the flexibility for everyone to work conjointly. For example, during the trade fairs, the Accounting and Sales & Marketing departments have the most work. In a completely functional system, the Sales & Marketing department would be the only ones to sell merchandise, while the Accounting department would be the only ones to prepare invoices. This is incredibly inefficient because there are not enough people to get everything done. Fortunately, the matrix system allows us to maximize the total number of sales by training all employees how to write invoices and make sales. Gotham Enterprises emphasizes teamwork and communication, while maintaining structure and order.

The Human Resources department is responsible for administering, organizing tasks and recruiting new employees. They also record employee attendance, which is then forwarded to the Accounting Department for payroll. Human Resources will collaborate with editorial & design to work on the employee handbook.

The Accounting department is responsible for managing the books of the company. This includes but are not limited to paying employees, managing accounts receivables/ payable and keeping all the financial records on track.

The Sales and Marketing department is responsible for meeting the sales goals. They meet and contact with possible customers through different types of advertisement such as direct mail, email, VE website, advertising firms, etc. A representative from this department will be sent to the trade fairs in New York, San Francisco, Bakersfield during the fiscal year.

The Editorial & Design department is responsible for completing the website. They will work on design and layout to make sure that the site is attractive and simple enough to generate website sales.

—Directing—

Direction and assignments are sent structurally through the functional organization. The CEO holds daily company meetings to make sure everyone understands what is expected of them.

Management Functions

The C-levels formulate tasks for the VPs and departments to work on. The VPs will divide the work based on their specialties, and give assigned duties to their department members. However, sometimes the work is not accurately divided. These are scenarios where we would use a matrix system, with everyone assisting one another. For example, the human resources department can collaborate with accounting to make payroll payments. The editorial & design and human resources can help the sales department make invoices during the trade fairs.

—Controlling—

The firm monitors progress toward achieving goals through weekly progress reports. Every week, the C-levels and the VP's will write evaluation reports to assess the employees. Employees will go around and report what they have been working on throughout the week. We base our progress according to where we are and how much time we have to left to achieve our objectives. For example, we have eight months to generate the expected \$3.7 million in sales. Based on that information, we will need to hit the projected number of sales for each month or come close to it. For goals that aren't number driven, we will try to assess that work is being done. For example, the sales department should be sending consistent emails to possible customers, even if they are not making sales. The C-levels and VP's will take note to productivity and work attitude. The employees also write evaluation reports to assess the leadership skills of the VP and C-levels. Monthly, all the evaluation reports will be gathered to award the employee of the month, the hardest working individual of a given month.

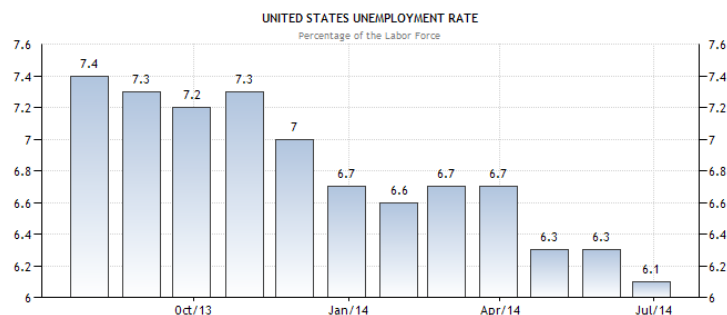
Marketing Analysis

—Current Economic Condition—

According to the Bureau of Labor Statistics website titled, "Economy at a Glance", the unemployment rate has steadily dropped to its current rate of 6.1%, last recorded in June 2014. Since our primary target market would be small start-up businesses, the lower unemployment rate means that more people are working. With more people working, businesses are able to buy more furniture and office supplies to accommodate the new employees.

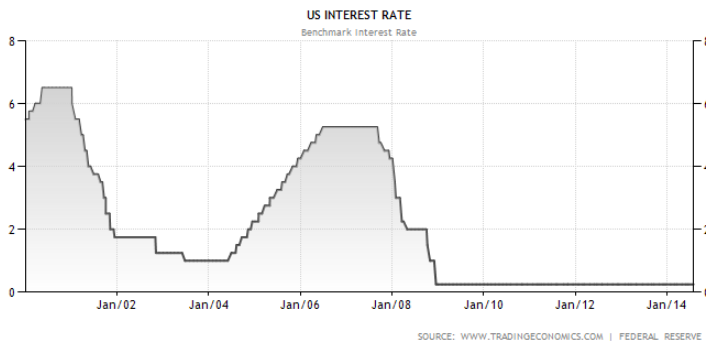
This is beneficial for Gotham Enterprises, because we

offer all the necessary bundles.



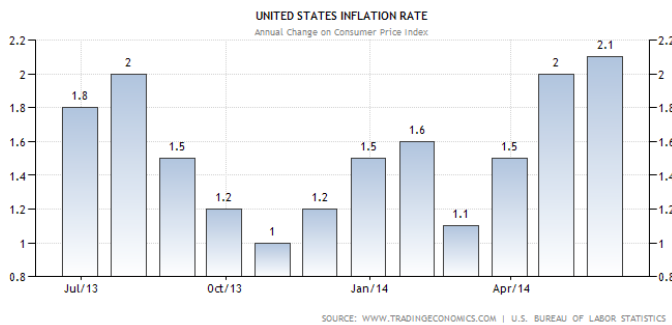
SOURCE: WWW.TRADINGECONOMICS.COM | U.S. BUREAU OF LABOR STATISTICS

Marketing Analysis



Interest rates have dropped in the past few years. Ever since the financial crisis of 2008, discount rates were kept at an all time low of 0.25%, as indicated by the graph to the left. According to bankrate.com, the interest rates of several banks

for a 30 year fixed loan is at 4.25%. The low interest rate encourages consumers to take out money and start businesses. This is advantageous for Gotham Enterprises because we can be the supplier of office goods to these new companies.



Inflation rates have increased over the past few months according to the CPI, consumer price index. The CPI measures the change of price for a basket of household goods over a specific time period. The graph to the left indicates that the inflation of July 2014 has

risen to 2.1%, compared to 1.8% from July of last year. This reveals the weakening of the dollar's strength. The weakening of the dollar is a disadvantage because it means that American consumers and businesses have less buying power.

The GDP, gross domestic product, is another indicator of the economy's strength. The GDP is the total market value of all the goods in a country over a specific time period. The graph to the left indicates that the economy of 2014 started off weak, with a 2.1% drop.



sales during the first quarter of the year are historically lower than the rest. This is because most consumer dollars are spent during holiday sales in Q4, making them more reluctant to immediate spending. The GDP escalates during the second quarter because of the increase of consumer demand.

Marketing Analysis

More demand results in a greater production of goods. Some variables that helped stimulate the economy include, but are not limited to, Easter celebration, end of school, vacations, etc. The graph demonstrates an increase of strength of 4%

RATES TABLE		
1.00 US Dollar Rates table		
Top 10 US Dollar	1.00 USD	Jul 31, 2014 06:24 UTC inv. 1.00 USD
Euro	0.746495	1.339594
British Pound	0.591091	1.691786
Indian Rupee	60.277972	0.016590
Australian Dollar	1.072680	0.932244
Canadian Dollar	1.090471	0.917035
Emirati Dirham	3.673050	0.272253
Swiss Franc	0.908622	1.100568
Chinese Yuan Renminbi	6.173501	0.161983
Malaysian Ringgit	3.190865	0.313395
New Zealand Dollar	1.174192	0.851649

The table to the left reveals the currency exchange rates for the USD. This information is important for our New York Trade Show, where international companies will make purchases. Since the dollar is weaker than the Euro (€) and the British Pound Sterling (£), our products are more affordable to Britain and other European countries. Because our products are more affordable, we can expect an increase in sales.

—Real Industry Analysis—

In recent years, the office supply industry has not been the strongest when it comes to profitability, according to Sageworks, a financial information company. Everything at home, at work, and in-between is becoming digitalized, making it harder for companies like Staples or OfficeMax to push sales on paper and pens.

Between 2009 and 2014, office supply stores in the US has had an annual growth of roughly -1.8%, while industry revenue is at \$21 billion and employment is at 100,690. There are 9,714 office supply businesses nationwide. Spikes in office supply sales take place between fall and spring, when school is in session. During the summer, sales drop because students and employees are on vacation. Office supply chains usually run back-to-school campaigns during this time to salvage some sales.

	OFFICE SUPPLIES	FURNITURE	ELECTRONICS
Revenue	\$21 billion	\$23 billion	\$76 billion
Annual Growth	-1.8%	2.0%	-2.0%
Employment	100,690	109,081	328,425
# of Businesses (U.S.)	9,714	3,805	41,295

As for office furniture, the industry revenue is at \$23 billion, with an annual growth of 2%, employment of 109,081, and 3,805 business nationwide. According to Steve Waltman, vice president of marketing and communications at Stiles Machinery Inc. in Grand Rapids, “the office furniture industry is very, very active and aggressive right now in recapitalizing their factories and challenging themselves technically...”

and innovatively." As office work habits change due to technological advances, office furniture has to adapt accordingly. Employees are spending more and more time staring at screens, thus making chairs for back support and standing-desks more fundamental.

Gotham Enterprises is not just selling basic office supplies; we are also selling electronics and furniture, which means they fall into more industry categories. The office electronics industry has increased +52.54% during 2013, compared to the -41.58% drop between 2011 and 2013, as stated in the Financial Times. According to IBIS World, consumer electronics has a whopping revenue of \$76 billion, despite the -2.0% negative annual growth. Employment within this industry is at 328,425 people, with 41,295 businesses nationwide. Consumer electronics are at a high demand worldwide. This includes smartphones, smart TVs, computers, tablets, e-readers, and more. MarketWatch.com says that Latin America and Asia are expected to be the leading markets in consumer electronics.

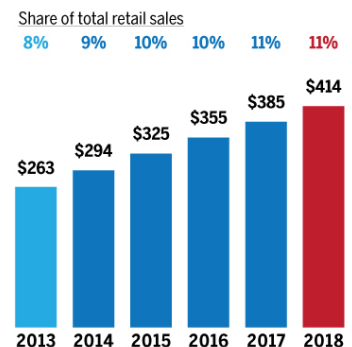
Selling electronics, office retailers compensate for the lack in sales in office supplies. Companies that have a strong online presence are also more likely to succeed financially. Forrester Research Inc. predicts that “online retail sales will grow at a compound annual rate of 9.5% from 2013-2018...

In 2018, the web will account for 11% of U.S. retail sales.” According to our Marketing Mix, 45% of sales will be coming from our company website.

U.S. online retail forecast, 2013 to 2018

Online retail sales will grow at a compound annual rate of 9.5% from 2013-2018, Forrester Research says. In 2018, the web will account for 11% of U.S. retail sales.

Source: Forrester Research Inc., sales in billions



—Virtual Industry Analysis—

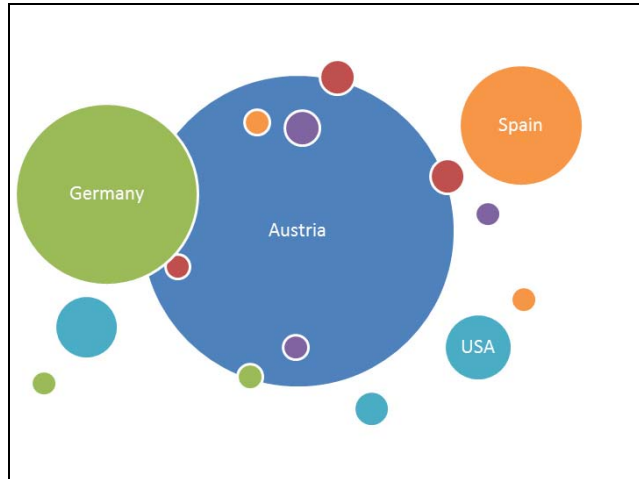
According to the VE International Firm Directory, there are dozens of firms across the globe that are in the office supplies business, particularly in Spain, Germany, and Austria as shown in the graphic to the right. Given the distance and language barrier, Gotham’s preliminary market only consists of the businesses in the United States. Based on the research done using the VE website, we learned that there are 371 firms nationally of which 100% are required to have an office equipment budget. According to the 2014-2015 reference files, the average supplies expense of the 15 certified firms is \$4,304. This means that on average, all existing firms will spend at roughly \$4,000 on basic office essentials.

Marketing Analysis

The average cost of total fixed assets (which includes computers, furniture, and office equipment) of the firms was estimated at \$28,000. The average amount of cash each VE firm currently has is approximately \$443,435. On average, the total amount in sales each company produced last fiscal year was about 1.2 million dollars. This information allows us to assume the successes of the other 300+ firms. VE staff further informed us that half of these firms are start-ups and the other half are existing. A strong and healthy VE economy is favorable for Gotham Enterprises as Gotham falls under a range of industries and expects to have sales throughout the year.

—Competitive Analysis—

Gotham Enterprises is in direct competition with Oh! Furnishings and



Business Casual Furnishings in the furniture market. Both companies specialize in selling furniture for home and offices. Adams Electronics, High Tech, and Next Dimension Technology are our direct competitors in the electronics market. This confirms that our direct competition within the virtual world is limited. However, Gotham Enterprises is indirectly in competition with the 400+ Virtual Enterprise businesses nationwide. However, Gotham Enterprises indirectly competes with Fresh Designs, a company that sells office supplies as a marketing tool to their consumers. Gotham Enterprises has differentiated itself from competitors by collectively offering office furniture, supplies, computers, and other electronics in a convenient bundle package. We further deliver on our mission by offering the most eco friendly products in the market.

	Fresh Designs St. James, NY	Oh! Furnishings Queens, NY	Business Casual Furnishings Bellmore, NY	Gotham Enterprises New York, NY
Affordable office supplies	✓			✓
Modern technology				✓
Office furnishings		✓	✓	✓
Eco-friendly				✓

—Target Market and Market Segmentation—

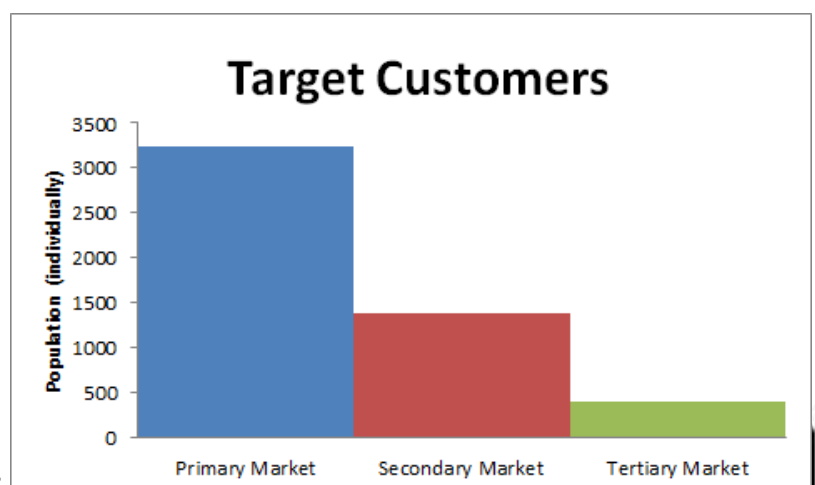
Segmenting our market allows us to understand who our consumers are and what their business needs are. Our primary market are start-up VE firms nationwide.

The map below (taken from the VEI website) emphasizes where firms are most dominant. Our objective is to do business with at least 70% of the estimated 185 new start-up firms which will have approximately 25 employees. Based on the virtual industry research, start-up firms typically spend on average \$28,000 on total fixed assets (computers, furniture, office equipment, etc.) and at least \$4,000 on office supplies. This information lets us decipher that we are guaranteed sales from start-ups. Businesses that purchase from us are looking for affordable and environmentally sustainable office furniture and supplies while creating a more eco-friendly and technologically equipped working environment. Start-up firms may only make payments through cash; otherwise, a credit application must be completed and approved through Gotham.



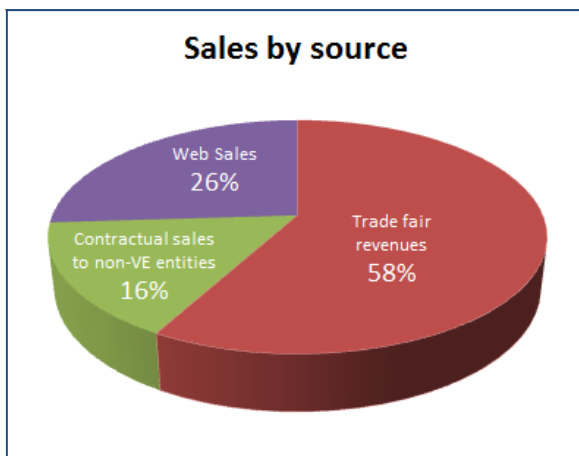
Gotham Enterprises anticipates at least 30% of the 185 new VE firms will fulfill their office supply needs through us. These businesses must have already been in operation for a year or more and have successfully made a sales revenue of at least \$25,000. This secondary market is led by VE employers and employees ranging from 16-19 years of age interested in the productivity of their company. These decisions will be made by the executive members in their firms since they are responsible for setting budgets, forming partnerships, and hiring a team to steer the company accordingly. These individuals will be looking for a convenient office supplier who can inexpensively replace tampered furniture and efficiently upgrade outdated technology such as computers, computer software, printers, and scanners.

Our tertiary market consists of adults residing in New York City ranging from ages of 22-50 years old. These are Gotham Enterprises' non-virtual consumers which are comprised of school faculty, VEI coordinators, corporate partners, or even small businesses in our local community. This market looks to personalize home office and work areas by purchasing innovated products in addition to conventional ones.



Marketing Analysis

Gotham expects to make 55% of its sales revenue from its primary target market which are start-up firms. They can fulfill all their basic needs with Gotham's fixed priced bundle packages such as the PC Bundle for \$40,000 and Furniture Bundle for \$20,000. Furthermore, Gotham Enterprises is predicting 28% of sales revenue from the secondary market. Existing firms may want to update their computers to a Mac OS with our Mac Bundle priced at \$45,000 or replace old furniture such as an office chair for \$75. Also, Gotham will exclusively promote products to the tertiary market which includes many individuals in addition to businesses making up a 16% revenue income from those customers. Gotham Enterprises offers office essentials that are efficiently bundled for our consumers while remaining affordable and environmentally friendly. This is why Gotham expects to secure sales with all three target markets.



—Marketing Mix—

Product:

Gotham Enterprises is offering a wide range of basic and innovated products to make the transition for start-up firms into the market as smooth as possible. Start up firms need basic supplies such as desks, chairs, office furniture and technology including laptops and computers. This will allow them to create an innovative and productive work environment. Aside from office essentials, Gotham has also created the following bundles to appeal to our primary and secondary markets.

To make it easy for start-up businesses we have bundled our products into six different categories. Our standard furniture package includes a conference table, 3 sets of 8 cubicles and 25 chairs, a file cabinet and other essential office furniture. To quickly and efficiently make the start-up firm technologically equipped, we have two computer packages as well: Apple Pack and PC's Windows Pack which can be purchased based on the operating system preference of the consumer. Additionally, to create simplicity for all VE firms during the tedious time before a Trade Show, we have created special bundles. Trade Fair Bundles include poster boards, folding chairs, standard calculators, and tape. Each product design is kept up to date with evolving technology while keeping costs low. These products will benefit our customers by increasing convenience and reducing unnecessary purchasing hassles.

Office Bundle Pricing:



\$2,000



\$40,000



\$5,000



\$20,000



\$45,000

Trade Show Bundle Pricing:



\$3,000



\$4000



\$5000

Placement:

Gotham Enterprises is a mainly online retailer selling direct to customers both through our website, and at various trade fairs and networking events. We will be at the new York City Trade Fair.

We believe it is important for us to have a website that is both user-friendly and aesthetically pleasing to our customers who will use it throughout the school year. There will be high-quality product photos, an inventory tracking system, and we will continually update the website with new product offers, promotional items, etc. We will maintain an e-mail address database of site visitors and customers, and plan to send out daily e-mail blasts and monthly newsletters to registrants.

Marketing Analysis

Position

The perception that our customers would have of Gotham Enterprises is the most important thing to our business. Therefore, we would want our customers to view us the same way that they see other loyal and responsible companies, such as Staples and Office Depot. Gotham enterprises positions itself as the leading eco-friendly office supplier who strives to save our customers time & money while offering them products that meet their needs. Our goal is to expand our company while helping our community to stay in touch with the different changes in the world. One of the things that sets us apart from our competitors is our quarterly giveaways, and our 3% purchase discount when referring friends and family..

Promotion

Advertising: An advertisement with a link to Gotham Enterprises' website will be created. And put on the Portal page of the VE website. Since all VE firms must access the Portal on a regular basis, this will guarantee recognition and increase sales.

VE firms: We are purchasing on advertisement from New Horizons for \$500 and one ad from Central Marketing in Pennsylvania for \$500. Doing business with these companies will benefit Gotham Enterprises, considering their affordable prices, past successes, and customer testimonials. In the future, Gotham plans to expand operations overseas and possible work with international advertising agencies as well.

Direct Marketing:

- Direct Mail: We are sending out brochures and catalogs means delivering information about Gotham Enterprises into the hands of the customers. This makes them more likely to read the message, recognize the content is reliable, and make a purchase. It
- E-mail: Emailing is a common practice in all workplaces. It saves time and money. Promotional offers and general information about Gotham Enterprises will reach firms across the nation much faster and free of cost. It might not be the most effective strategy to use because some of our customers don't enjoy reading emails.

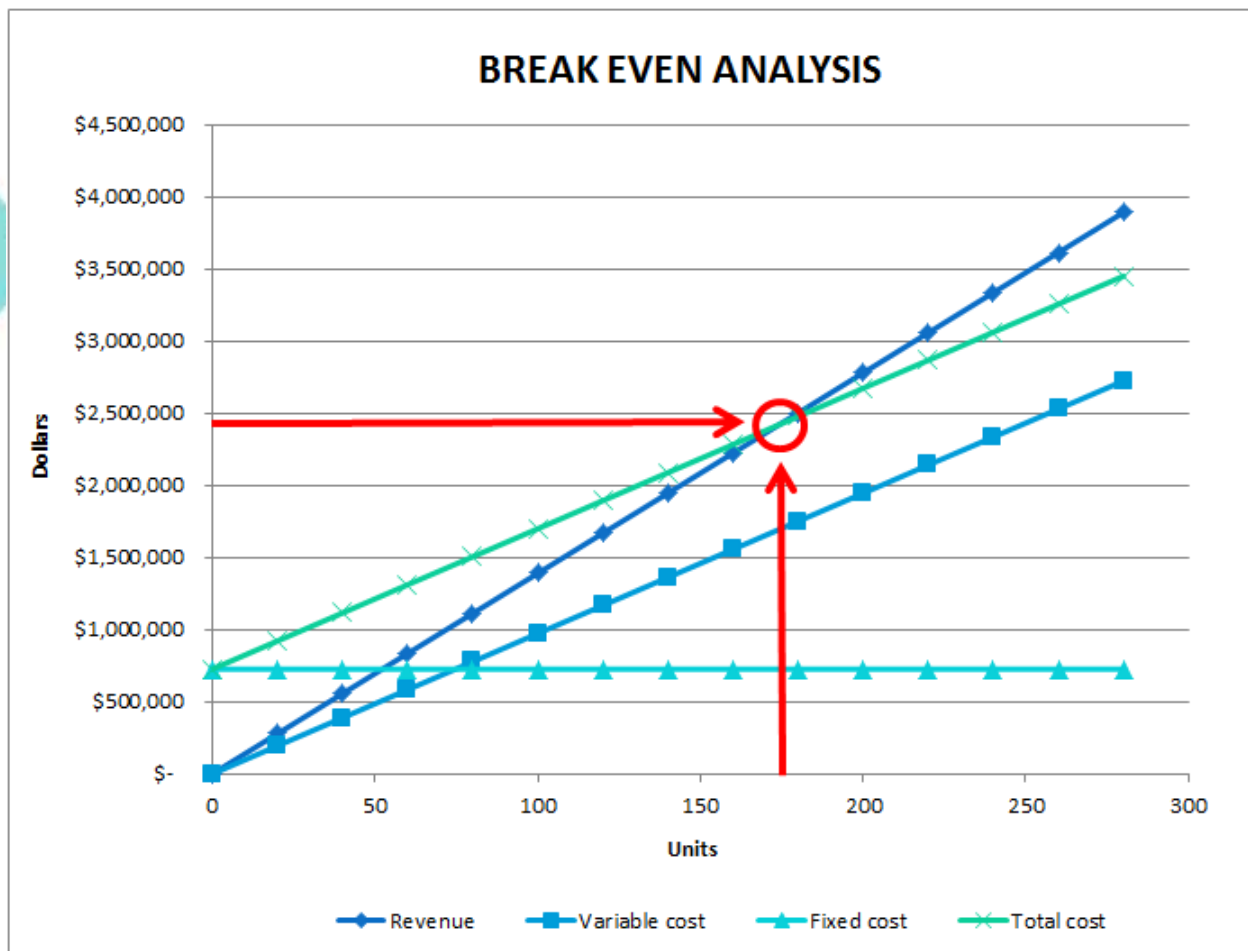
Social Media:

- **Twitter:** Social media is a popular tool amongst teens. We will use Twitter to promote Gotham Enterprises' and our products. We can communicate with our customers throughout the year and attract their attention while having them giving us their feedback.
- **Pinterest:** Pinterest allows virtual websites to communicate and build relations with other companies and consumers. We can post pictures of our products and receive commentary from others about our progress.

Since our budget is limited, we would want to increase and maintain sales so we are carefully allocating \$5,000. To promote our business we are buying two ads from New Horizon for \$1,000, each ad cost \$500. We believe this will benefit our company based on their past successes and customer reviews. Trade Fairs are very important to our company, so we are spending \$1,000 each to promote at trade fairs in San Francisco, Bakersfield, and New York City. The remaining \$1,000 will be reserved for in-house promotional advertising campaigns. In house campaign will include our own form of design where we would send our catalog accompanying an invoice. Our catalog will contain our product with a brief description and the price. Due to the media's popularity and advertisement opportunity we are taking advantage of it to promote our website. By doing research, <http://marketingland.com> shows that 95% of our primary target market (teenagers) use Facebook. In order to attract more viewers and gain more customers we will be conducting monthly raffles and also offer 3% discount to customers that refer their friends and family.

—Break Even Analysis—

Gotham Enterprises offers a variety of products that range from high quality electronics, like laptops, to basic office supplies such as paper and pencils. With such a large range of products, it is difficult to pinpoint a single price for each unit. Therefore we used the average selling price of the eight bundles we sell. The average value of each unit was calculated to be \$13,896.62. For the sake of simplicity, all the operating expenses are calculated as fixed, with the exception of cost of goods sold. These projected expenses include salaries, rent, depreciation, payroll tax, advertising, insurance, supplies and utilities, which totaled up to \$694,968. The cost of goods sold is a variable expense, that takes up 70% of every unit sold, respectively. In order to breakeven, or cover the necessary expenses, roughly 167 units need to be sold. Nearly \$2.32 million needs to be made in sales.



Financial Write-Up

Cash Budget:

After the fiscal year ended on April 30, 2014, Gotham Enterprises had \$2,126 in its bank account. With a short recess during the months of May through June, the company revamped their business approach in July 2014. We plan to take in \$300,000; a combination of a \$100,000 loan and equity financing of \$200,000. The loan will pay for the initial \$70,000 in merchandise, while the \$200,000 will be used to cover operating expenses until November 2014. By the end of April 2015, we project a cash balance of \$ 604,693.

Income Statement:

As a company with a revamped business plan, we hope to hit the ground running, starting the month of August. Since schools in certain states open up in August, Gotham Enterprises wants to be prepared when we start businesses. When September and October roll around, we project one of our largest volume of sales because everyone is beginning to settle in. Other large predictions include December and April because of the California and New York trade shows, respectively. The months prior, November and March are expected to bring in a considerable amount of sales because companies are trying to design their booths in preparation. Slower sales are estimated to occur in January and February. Our net income after operations and taxes is estimated to be \$ 273,920.92. Customers are expected to pay 7% sales tax and 3% for shipping.

Balance Sheet:

As of July 31, 2014, Gotham Enterprises had \$217,613 for cash in bank. This is our largest asset because we obtained \$300,000 through a combination of debt and equity financing. All the current and fixed assets total up to \$466,077 , while the current liabilities add up to \$419,919.

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Financial Data

Gotham Enterprises			
Balance Sheet			
	ACTUAL AS OF		PROJECTED AS OF
	31-Jul-14		30-Apr-15
Assets			
Current Assets			
Cash	217,613		665,706
Accounts Receivable	200,172		100,172
Supplies	792		1,000
Other Current Assets	0		0
Merchandise inventory	10,000		45,000
Total Current Assets	428,577		811,878
Fixed Assets			
Computers	35,000		35,000
Less: accumulated depreciation	-8,750		-14,000
Furniture and fixtures	5,000		5,000
Less: accumulated depreciation	-1,250		-2,000
Office equipment	10,000		10,000
Less: accumulated depreciation	-2,500		-4,000
Total Fixed Assets	37,500		30,000
Total Assets	466,077		841,878
Liabilities and Stockholders' Equity			
Current Liabilities			
Accounts payable	100,000		0
Salaries payable	0		36,500
Sales tax payable	0		52,500
Payroll tax payable	0		2,792
401(k) Payable	0		0
Corporate Tax Payable	0		141,111
Rent Payable	0		0
Utilities Payable	0		0
Insurance Payable	240		960
Other Payable	0		0
Total Current Liabilities	100,240		233,863
Long Term Liabilities			
Loan payable	319,679		266,452
Total Liabilities	419,919		500,315
Stockholders' Equity			
Paid-in capital	0		0
Common stock	200,000		200,000
Retained earnings	-153,842		141,563
Total Stockholders' Equity	46,158		341,563
Total Liabilities and Stockholders' Equity	466,077		841,878
Assumptions:			
Cash will be used to cover operating expenses until November 2014			
Total liabilities of \$100,240 due to accounts payable from 2013-2014			
Common stock of \$200,000 (20,000 shares at \$10 a share)			

Gotham Enterprises Income Statement For the Year Ending 04/30/2015													
	May	June	July	August*	September**	October	November***	December	January	February	March***	April	TOTAL
Sales revenues													
Trade fair revenues								\$350,000.00				\$600,000.00	\$950,000.00
Contractual sales to non-VE entities				\$15,000.00	\$100,000.00	\$75,000.00	\$75,000.00	\$50,000.00	\$75,000.00	\$75,000.00	\$100,000.00	\$50,000.00	\$615,000.00
Other than trade fair revenues				\$35,000.00	\$650,000.00	\$325,000.00	\$375,000.00	\$100,000.00	\$75,000.00	\$75,000.00	\$400,000.00	\$100,000.00	\$2,135,000.00
Total sales revenues	\$ -	\$ -	\$ -	\$50,000.00	\$750,000.00	\$400,000.00	\$450,000.00	\$500,000.00	\$150,000.00	\$150,000.00	\$500,000.00	\$750,000.00	\$3,700,000.00
Cost of Goods Sold													
Cost of Goods Sold	\$ -	\$ -	\$ -	\$35,000.00	\$525,000.00	\$280,000.00	\$315,000.00	\$350,000.00	\$105,000.00	\$105,000.00	\$350,000.00	\$525,000.00	\$2,590,000.00
Gross profit	\$ -	\$ -	\$ -	\$15,000.00	\$225,000.00	\$120,000.00	\$135,000.00	\$150,000.00	\$45,000.00	\$45,000.00	\$150,000.00	\$225,000.00	\$1,110,000.00
Operating expenses													
Salaries			\$15,000.00	\$15,000.00	\$73,000.00	\$73,000.00	\$73,000.00	\$73,000.00	\$73,000.00	\$73,000.00	\$73,000.00	\$73,000.00	\$614,000.00
Rent	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$9,450.00
Depreciation	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$833.33	\$10,000.00
Payroll tax			\$1,147.50	\$1,147.50	\$5,584.50	\$5,584.50	\$5,584.50	\$5,584.50	\$5,584.50	\$5,584.50	\$5,584.50	\$5,584.50	\$46,971.00
Advertising								\$500.00				\$500.00	\$1,000.00
Insurance	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$960.00
Pension or 401(k)													\$ -
Interest	\$ -	\$ -	\$3,419.30										\$3,419.30
Supplies			\$208.00	\$208.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$4,416.00
Utilities	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$396.00	\$4,752.00
Allowance for Doubtful Accounts			\$13,272.00										
Other													\$ -
Total operating expenses	\$2,096.83	\$2,096.83	\$35,143.63	\$18,452.33	\$81,181.33	\$81,181.33	\$81,181.33	\$81,681.33	\$81,181.33	\$81,181.33	\$81,181.33	\$81,681.33	\$694,968.30
Income from operations	(\$2,096.83)	(\$2,096.83)	(\$35,143.63)	(\$3,452.33)	\$143,818.67	\$38,818.67	\$53,818.67	\$68,318.67	(\$36,181.33)	(\$36,181.33)	\$68,818.67	\$143,318.67	\$415,031.70
Other revenues/gains and expenses/losses													
Net income before taxes	(\$2,096.83)	(\$2,096.83)	(\$35,143.63)	(\$3,452.33)	\$143,818.67	\$38,818.67	\$53,818.67	\$68,318.67	(\$36,181.33)	(\$36,181.33)	\$68,818.67	\$143,318.67	\$415,031.70
Corporate income tax													\$141,110.78
Net income after taxes	(\$2,096.83)	(\$2,096.83)	(\$35,143.63)	(\$3,452.33)	\$143,818.67	\$38,818.67	\$53,818.67	\$68,318.67	(\$36,181.33)	(\$36,181.33)	\$68,818.67	\$143,318.67	\$273,920.92
Company Name													
Cost of Goods Sold Monthly													
Inventory, beginning of the month			10000	10000	45000	45000	45000	45000	45000	45000	45000	45000	45000
Add: Purchases				70000	525000	280000	315000	350000	105000	105000	350000	525000	525000
	0	0	10000	80000	570000	325000	360000	395000	150000	150000	395000	570000	570000
Less: Inventory, end of month	0	0	10000	35000	525000	280000	315000	350000	45000	45000	350000	525000	2600000

<p style="text-align: center;">Gotham Enterprises Projected Cash Budget Fiscal Year beginning 5/01/2014 ending 4/30/2015</p>												
Revised July 2014												
Description	May	June	July	August	September	October	November	December	January	February	March	April
Cash balance at beginning of period:	\$ 2,126.00	\$ 2,126.00	\$ 2,126.00	\$ 217,613.40	\$ 181,640.80	\$ 322,939.20	\$ 314,237.60	\$ 350,161.00	\$ 415,959.40	\$ 407,257.80	\$ 398,556.20	\$ 464,854.60
Receipts of cash:												
Sales	\$ -			\$ 50,000.00	\$ 750,000.00	\$ 250,000.00	\$ 400,000.00	\$ 500,000.00	\$ 250,000.00	\$ 250,000.00	\$ 500,000.00	\$ 750,000.00
Receipts of AVR	\$ -											
Loan proceeds	\$ -		\$ 300,000.00									
Freight Out			\$ -	\$ 1,500.00	\$ 22,500.00	\$ 7,500.00	\$ 12,000.00	\$ 15,000.00	\$ 7,500.00	\$ 7,500.00	\$ 15,000.00	\$ 22,500.00
Sales Tax			\$ -	\$ 3,500.00	\$ 52,500.00	\$ 17,500.00	\$ 28,000.00	\$ 35,000.00	\$ 17,500.00	\$ 17,500.00	\$ 35,000.00	\$ 52,500.00
Other	\$ -											
Total receipts	\$ -	\$ -	\$ 300,000.00	\$ 55,000.00	\$ 825,000.00	\$ 275,000.00	\$ 440,000.00	\$ 550,000.00	\$ 275,000.00	\$ 275,000.00	\$ 550,000.00	\$ 825,000.00
Beginning balance + cash receipts	\$ 2,126.00	\$ 2,126.00	\$ 302,126.00	\$ 272,613.40	\$ 1,006,640.80	\$ 597,939.20	\$ 754,237.60	\$ 900,161.00	\$ 690,959.40	\$ 682,257.80	\$ 948,556.20	\$ 1,289,854.60
Payments:												
Cost of merchandise	\$ -	\$ -		\$ 70,000.00	\$ 525,000.00	\$ 175,000.00	\$ 280,000.00	\$ 350,000.00	\$ 175,000.00	\$ 175,000.00	\$ 350,000.00	\$ 525,000.00
Salaries	\$ -	\$ -	\$ 47,299.00	\$ 15,000.00	\$ 73,000.00	\$ 73,000.00	\$ 73,000.00	\$ 73,000.00	\$ 73,000.00	\$ 73,000.00	\$ 73,000.00	\$ 73,000.00
Accounts payable	\$ -	\$ -										
Rent	\$ -	\$ -	\$ 2,362.50	\$ 787.50	\$ 787.50	\$ 787.50	\$ 787.50	\$ 787.50	\$ 787.50	\$ 787.50	\$ 787.50	\$ 787.50
Advertising/ promotion	\$ -	\$ -						\$ 500.00				\$ 500.00
Payroll tax	\$ -	\$ -	\$ 3,618.50	\$ 1,147.50	\$ 5,584.50	\$ 5,584.50	\$ 5,584.50	\$ 5,584.50	\$ 5,584.50	\$ 5,584.50	\$ 5,584.50	\$ 5,584.50
Insurance	\$ -	\$ -		\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00	\$ 80.00
Loan Payments	\$ -	\$ -	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60	\$ 3,353.60
Accounting and legal fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375.00	\$ -	\$ -	\$ -	\$ -	\$ 375.00
Utilities	\$ -	\$ -	\$ 1,188.00	\$ 396.00	\$ 396.00	\$ 396.00	\$ 396.00	\$ 396.00	\$ 396.00	\$ 396.00	\$ 396.00	\$ 396.00
Pension, 401(k)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Freight out	\$ -	\$ -	\$ -	\$ -	\$ 22,500.00	\$ 7,500.00	\$ 12,000.00	\$ 15,000.00	\$ 7,500.00	\$ 7,500.00	\$ 15,000.00	\$ 22,500.00
Sales tax	\$ -	\$ -	\$ 26,691.00	\$ -	\$ 52,500.00	\$ 17,500.00	\$ 28,000.00	\$ 35,000.00	\$ 17,500.00	\$ 17,500.00	\$ 35,000.00	\$ 52,500.00
Supplies	\$ -	\$ -	\$ -	\$ 208.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Trade Fair Booth	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 585.00
Other or miscellaneous	\$ -	\$ -										
Corporate tax	\$ -	\$ -										
Total payments	\$ -	\$ -	\$ 84,512.60	\$ 90,972.60	\$ 683,701.60	\$ 283,701.60	\$ 404,076.60	\$ 484,201.60	\$ 283,701.60	\$ 283,701.60	\$ 483,701.60	\$ 685,161.60
Cash balance at end of period: (line 3 - line 4)	\$ 2,126.00	\$ 2,126.00	\$ 217,613.40	\$ 181,640.80	\$ 322,939.20	\$ 314,237.60	\$ 350,161.00	\$ 415,959.40	\$ 407,257.80	\$ 398,556.20	\$ 464,854.60	\$ 604,693.00
Net increase or decrease in cash (line 2 - line 4)	\$ -	\$ -	\$ 215,487.40	\$ (35,972.60)	\$ 141,298.40	\$ (8,701.60)	\$ 35,923.40	\$ 65,798.40	\$ (8,701.60)	\$ (8,701.60)	\$ 66,298.40	\$ 139,838.40

SWOT Analysis

Strengths

- > Office furniture, technology and supplies are pre-bundled to by Gotham Enterprises staff
- > Our affordable prices for unique modern technology such as 3D printers and auto recyclers will bring start-up businesses with both large and small budgets
- > Gotham Enterprises' commitment to the environment will attract the growing population of environmentally conscious clients

Weakness

- > Gotham Enterprises is a new firm not yet known in the VE community
- > Contacts with VE firms may be compromised due to business meeting times and difference in time zones
- > Change in staff might affect the outcome of projections that the firm has for the coming years

Strategies to Improve

- > Create and distribute advertisements through mail, email, fax and the VE international website
- > Establish a strong vision and pass it on to new employees

Opportunities

- > VEI can expect half of the total firms in the U.S to be start-up firms.
- > Firms will be required to purchase office furniture, supplies and technology.
- > Office supplies are necessary to a business
- > Preparation for trade shows create a demand for office supplies such as copy paper, computer ink and business cards
- > Gotham offers a wide range of supplies in its packages

Threats

- > Start-up firms sell similar products
- > Bundles include products that the customer does not wish to purchase as a package
- > August, September and October, start-up firms may have purchased all the office furniture, technology, and supplies

Strategy to Improve

- > Sell bundles for tradeshow to mitigate the low sales during the slower months.

Business Risks & Risks Addressed

We have identified several risks our business has and have determined ways to mitigate them. We have outlined three major issues below.

RISK IDENTIFIED	RISK ADDRESSED
Our sales goals are not reached due to resistance in the market due to the high costs of our bundles	We can address this by conducting additional market researched efforts directed at our target market to ensure we are addressing their product needs
The number of start-up firms in the US VE network is lower than originally anticipated, resulting in fewer sales of our office equipment bundles than projected.	We will shift our primary focus of sales from new and restarting VE firms, to existing firms looking to refurbish or expand their office. Additionally, we will also draw more focus to our line of office supplies and software.
Unforeseen circumstances prevent us from participating in one or more Trade Fairs we expect to attend.	We will send out email blasts to all participating firms, informing them that we are unable to have a physical presence at the given Trade Fair, and that our website will be fully operational for real-time purchases to be made.

Appendix



Virtual Enterprise Summer Institute 2014



Appendix

—Loan Payment Table—

Virtual Enterprises International					
Loan Payment Table					
Gotham Enterprises					
Fiscal year	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
APR	4.75%	4.25%	#VALUE!	#VALUE!	#VALUE!
2013-2014					
Report Date	Beginning Bal-	Interest	Adjusted Balance	Payment	End Balance
1-May-13		\$ -	\$ -		\$ -
1-Jun-13	\$ -	\$ -	\$ -		\$ -
1-Jul-13	\$ -	\$ -	\$ -		\$ -
1-Aug-13	\$ -	\$ -	\$ -		\$ -
1-Sep-13	\$ -	\$ -	\$ -		\$ -
1-Oct-13	\$ 225,000.00	\$ 890.63	\$ 225,890.63	\$ 1,500.55	\$ 224,390.08
1-Nov-13	\$ 224,390.08	\$ 888.21	\$ 225,278.29	\$ 1,500.55	\$ 223,777.74
1-Dec-13	\$ 223,777.74	\$ 885.79	\$ 224,663.52	\$ 1,500.55	\$ 223,162.97
1-Jan-14	\$ 223,162.97	\$ 883.35	\$ 224,046.33	\$ 1,500.55	\$ 222,545.78
1-Feb-14	\$ 222,545.78	\$ 880.91	\$ 223,426.69	\$ 1,500.55	\$ 221,926.14
1-Mar-14	\$ 221,926.14	\$ 878.46	\$ 222,804.59	\$ 1,500.55	\$ 221,304.04
1-Apr-14	\$ 221,304.04	\$ 876.00	\$ 222,180.04	\$ 1,500.55	\$ 220,679.49
Total		\$ 6,183.34		\$ 10,503.85	\$ 220,679.49
2014-2015					
Report Date	Beginning Bal-	Interest	Adjusted Balance	Payment	End Balance
1-May-14	\$ 220,679.49	\$ 781.57	\$ 221,461.06	\$ -	\$ 221,461.06
1-Jun-14	\$ 221,461.06	\$ 784.34	\$ 222,245.40	\$ -	\$ 222,245.40
1-Jul-14	\$ 222,245.40	\$ 787.12	\$ 223,032.52	\$ 3,353.60	\$ 219,678.92+
1-Aug-14	\$ 319,678.92	\$ 1,132.20	\$ 320,811.12	\$ 6,963.02	\$ 313,848.10
1-Sep-14	\$ 313,848.10	\$ 1,111.55	\$ 314,959.64	\$ 6,963.02	\$ 307,996.62
1-Oct-14	\$ 307,996.62	\$ 1,090.82	\$ 309,087.45	\$ 6,963.02	\$ 302,124.43
1-Nov-14	\$ 302,124.43	\$ 1,070.02	\$ 303,194.45	\$ 6,963.02	\$ 296,231.43
1-Dec-14	\$ 296,231.43	\$ 1,049.15	\$ 297,280.58	\$ 6,963.02	\$ 290,317.56
1-Jan-15	\$ 290,317.56	\$ 1,028.21	\$ 291,345.77	\$ 6,963.02	\$ 284,382.75
1-Feb-15	\$ 284,382.75	\$ 1,007.19	\$ 285,389.94	\$ 6,963.02	\$ 278,426.92
1-Mar-15	\$ 278,426.92	\$ 986.10	\$ 279,413.01	\$ 6,963.02	\$ 272,449.99
1-Apr-15	\$ 272,449.99	\$ 964.93	\$ 273,414.92	\$ 6,963.02	\$ 266,451.90
Total		\$ 11,793.19		\$ 66,020.78	\$ 266,451.90

**Virtual Enterprises International
Loan Amortization Table**

Loan Infor-		Summary				
	Loan	319,679		Rate (per	0.3542%	
	Annual Inter-	4%		Number of	50	
	Term of	4.17		Total of Pav-	417,781.35	
	# of Pav-	12		Total Interest	28,745.49	
	Pavment					
	Monthlv Pav-	(\$6,963.02)				
No.	Principal	Interest for	Total Bal-	Payment for	Principal	Revised Bal-
1	319,679	1132.20	320,811.11	6963.02	5830.83	313,848.08
2	313848.08	1111.55	314,959.63	6963.02	5851.48	307,996.61
3	307996.61	1090.82	309,087.43	6963.02	5872.20	302,124.41
4	302124.41	1070.02	303,194.43	6963.02	5893.00	296,231.41
5	296231.41	1049.15	297,280.56	6963.02	5913.87	290,317.54
6	290317.54	1028.21	291,345.75	6963.02	5934.81	284,382.72
7	284382.72	1007.19	285,389.91	6963.02	5955.83	278,426.89
8	278426.89	986.10	279,412.98	6963.02	5976.93	272,449.96
9	272449.96	964.93	273,414.89	6963.02	5998.10	266,451.87
10	266451.87	943.68	267,395.55	6963.02	6019.34	260,432.53
11	260432.53	922.37	261,354.89	6963.02	6040.66	254,391.87
12	254391.87	900.97	255,292.84	6963.02	6062.05	248,329.82
13	248329.82	879.50	249,209.32	6963.02	6083.52	242,246.30
14	242246.30	857.96	243,104.25	6963.02	6105.07	236,141.23
15	236141.23	836.33	236,977.56	6963.02	6126.69	230,014.54
16	230014.54	814.63	230,829.18	6963.02	6148.39	223,866.15
17	223866.15	792.86	224,659.01	6963.02	6170.16	217,695.99
18	217695.99	771.01	218,467.00	6963.02	6192.02	211,503.98
19	211503.98	749.08	212,253.05	6963.02	6213.95	205,290.03
20	205290.03	727.07	206,017.10	6963.02	6235.95	199,054.08
21	199054.08	704.98	199,759.06	6963.02	6258.04	192,796.04
22	192796.04	682.82	193,478.86	6963.02	6280.20	186,515.83
23	186515.83	660.58	187,176.41	6963.02	6302.45	180,213.39
24	180213.39	638.26	180,851.64	6963.02	6324.77	173,888.62
25	173888.62	615.86	174,504.48	6963.02	6347.17	167,541.45
26	167541.45	593.38	168,134.83	6963.02	6369.65	161,171.81
27	161171.81	570.82	161,742.62	6963.02	6392.21	154,779.60
28	154779.60	548.18	155,327.78	6963.02	6414.84	148,364.76
29	148364.76	525.46	148,890.22	6963.02	6437.56	141,927.19
30	141927.19	502.66	142,429.85	6963.02	6460.36	135,466.83
31	135466.83	479.78	135,946.61	6963.02	6483.24	128,983.59
32	128983.59	456.82	129,440.40	6963.02	6506.21	122,477.38
33	122477.38	433.77	122,911.15	6963.02	6529.25	115,948.13
34	115948.13	410.65	116,358.78	6963.02	6552.37	109,395.76
35	109395.76	387.44	109,783.20	6963.02	6575.58	102,820.18
36	102820.18	364.15	103,184.33	6963.02	6598.87	96,221.31
37	96221.31	340.78	96,562.10	6963.02	6622.24	89,599.07
38	89599.07	317.33	89,916.40	6963.02	6645.69	82,953.38
39	82953.38	293.79	83,247.17	6963.02	6669.23	76,284.15
40	76284.15	270.17	76,554.32	6963.02	6692.85	69,591.30
41	69591.30	246.47	69,837.77	6963.02	6716.55	62,874.75
42	62874.75	222.68	63,097.43	6963.02	6740.34	56,134.41
43	56134.41	198.81	56,333.22	6963.02	6764.21	49,370.19
44	49370.19	174.85	49,545.05	6963.02	6788.17	42,582.02
45	42582.02	150.81	42,732.84	6963.02	6812.21	35,769.81
46	35769.81	126.68	35,896.50	6963.02	6836.34	28,933.48
47	28933.48	102.47	29,035.95	6963.02	6860.55	22,072.93
48	22072.93	78.17	22,151.10	6963.02	6884.85	15,188.08
49	15188.08	53.79	15,241.87	6963.02	6909.23	8,278.85
50	8278.85	29.32	8,308.17	6963.02	6933.70	1,345.15
51	1345.15	4.76	1,349.91	6963.02	6958.26	(5,613.11)
52	-5613.11	-19.88	-5,632.99	6963.02	6982.90	(12,596.02)
53	-12596.02	-44.61	-12,640.63	6963.02	7007.63	(19,603.65)
54	-19603.65	-69.43	-19,673.08	6963.02	7032.45	(26,636.10)
55	-26636.10	-94.34	-26,730.44	6963.02	7057.36	(33,693.46)
56	-33693.46	-119.33	-33,812.79	6963.02	7082.35	(40,775.81)
57	-40775.81	-144.41	-40,920.23	6963.02	7107.44	(47,883.25)
58	-47883.25	-169.59	-48,052.84	6963.02	7132.61	(55,015.86)
59	-55015.86	-194.85	-55,210.71	6963.02	7157.87	(62,173.73)
60	-62173.73	-220.20	-62,393.93	6963.02	7183.22	(69,356.95)
Totals		28,745.49		417,781.35	389,035.86	

II



Date	Name/Description	Account no	Ref#	Amount	Balance
Aug. 7, 2014	VEI-NYC Supplies, New York, NY Supplies for August	630074461	956382	-\$208.00	\$193,111.38
Aug. 7, 2014	VEI-NYC UTILITIES, New York, NY Utilities for August	100002322	956380	-\$396.00	\$193,319.38
Aug. 7, 2014	VEI-NYC PAYROLL TAX, New York, NY Payroll Tax	610412175	956378	-\$1,147.50	\$193,715.38
Aug. 7, 2014	Pascale Civil Louis (U501334), Hollis, NY Salary 07/27/2014-08/07/2014	630038414	956376	-\$2,500.00	\$194,862.88
Aug. 7, 2014	Juan Sandemente (U501HOR), Queens, NY Salary 07/27/2014-08/07/2014	630022445	956374	-\$2,500.00	\$197,362.88
Aug. 7, 2014	Iris Li (U501095), Brooklyn, NY Salary 07/27/2014-08/07/2014	630059403	956372	-\$2,500.00	\$199,862.88
Aug. 7, 2014	Fatima Abidi (U501109), Brooklyn, NY Salary 07/27/2014-08/07/2014	630011494	956370	-\$2,500.00	\$202,362.88
Aug. 7, 2014	Bill Gao (U501523), Woodside, NY Salary 07/27/2014-08/07/2014	630022003	956368	-\$2,500.00	\$204,862.88
Aug. 7, 2014	Abril Pena (U5011052), Corona, NY Salary 07/27/2014-08/07/2014	630016992	956366	-\$2,500.00	\$207,362.88
Aug. 7, 2014	VEI-NYC REALTY, New York, NY August rent payment	100002655	956364	-\$787.50	\$209,862.88
Aug. 5, 2014	VEI-NYC LENDING, New York, NY Aug. Loan Payment (Prin \$5,830.83 & Int \$1,132.20)	100002224	955198	-\$6,963.02	\$210,650.38
July 29, 2014	VEI-NYC UTILITIES, New York, NY Three months of Utilities 05/2014-07/2014	100002322	953004	-\$1,188.00	\$217,613.40
July 29, 2014	VEI-NYC LENDING, New York, NY Loan Payment	100002224	953002	-\$3,353.60	\$218,801.40
July 29, 2014	VEI-NYC PAYROLL TAX, New York, NY Payroll Tax	610412175	953000	-\$1,147.50	\$222,155.00
July 29, 2014	VEI-NYC REALTY, New York, NY Three months of rent from 05/2014 trough 07/2014	100002655	952998	-\$2,362.50	\$223,302.50

III

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