

WELCOME TO THE 2018-2019

WRITTEN BUSINESS PLAN COMPETITION GUIDE



VIRTUAL
ENTERPRISES
INTERNATIONAL

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NYC Metro Area Regional Director

EXECUTIVE SUMMARY

- 1-2 pages in length
- Design it to attract the attention of the reader to all major points
 - Explain what the business **sells**
- Include financial highlights, goals & mission/vision of the firm
- Create this document after all other parts of the plan are complete



COMPANY OVERVIEW

- Explain what the company sells
- Describe the Legal Ownership type (C-Corp, S-Corp, LLC, etc.) and why
- Brief history of firm for established companies
- Indicate start date, location and # of employees for new firms



MISSION STATEMENT

- Explain the reason(s) for operating this business rather than another business
- This should be a compelling statement



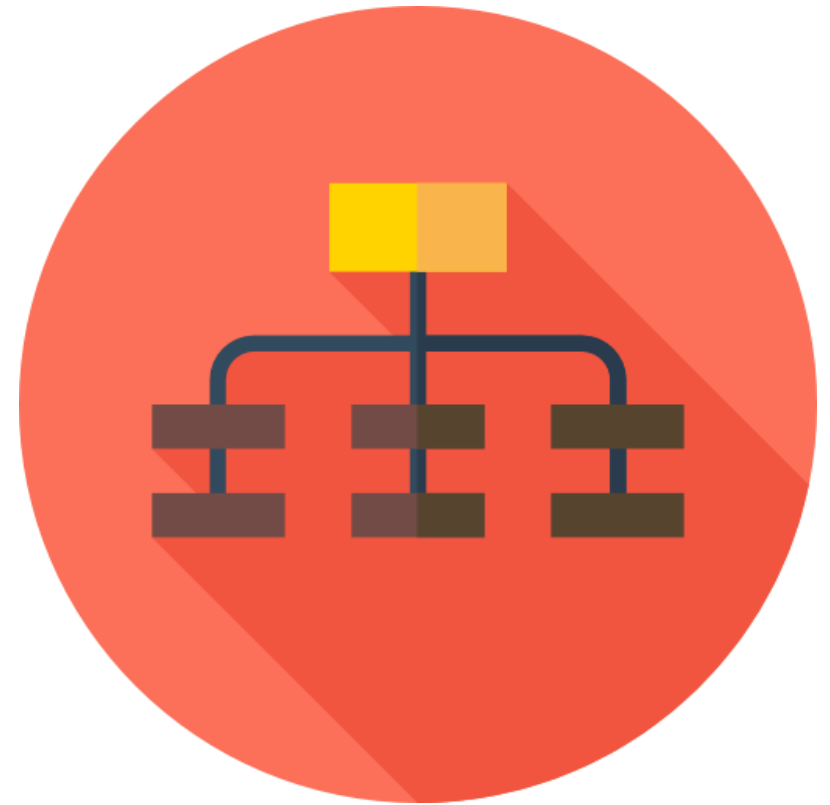
MANAGEMENT FUNCTIONS- PLANNING

- Should include specific, measurable goals such as specific sales projections
- Example: We intend to create a training program for new and incoming employees
- Example: Pay off the loan by --/--/--
- Example: Increase the # of clients by -----%



MANAGEMENT FUNCTIONS- ORGANIZING

- Include an organization chart that illustrates the type of organizational structure that exists in the firm
- Explain why the chosen form of organization works best for the company



MANAGEMENT FUNCTIONS- DIRECTING

- Explain how directions and information are provided to employees
- Selecting a specific business model created by an expert lends credibility to this section



MANAGEMENT FUNCTIONS- CONTROLLING

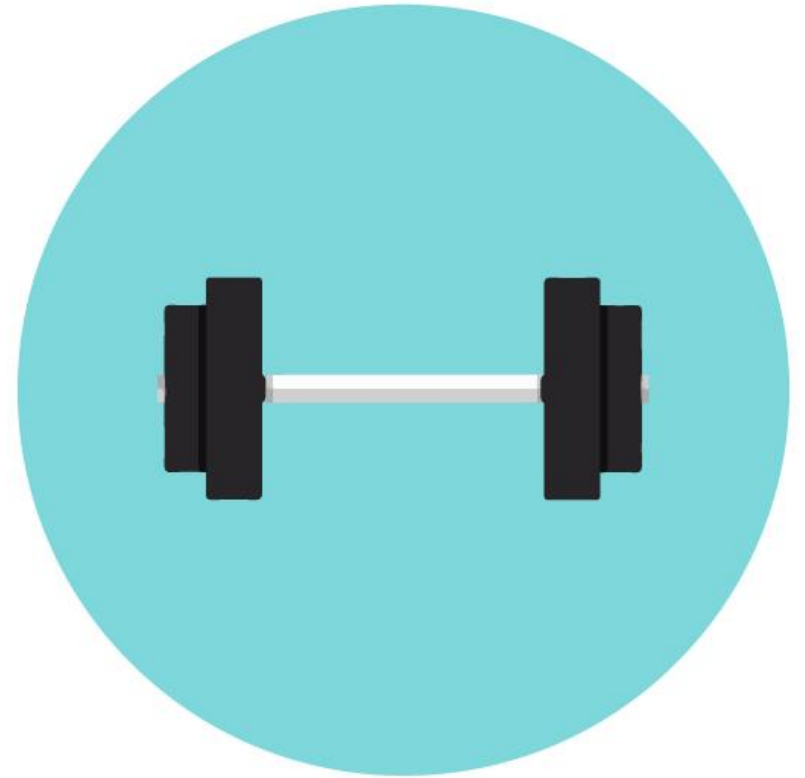
- Explain how progress is monitored
- Describe how adjustments are made on an ongoing basis



SWOT ANALYSIS- STRENGTHS

Strengths are internal and describe specific advantages your firm has such as:

- An experienced staff
- A strong liquid cash position
- A great reputation within the VE economy



SWOT ANALYSIS- WEAKNESSES

Weaknesses are also internal and should explain issues that will be addressed such as:

- An inexperienced staff
- Little or no reputation
- Open for only 1 hour per day



SWOT ANALYSIS- OPPORTUNITIES

This section should articulate what the firm will do to be successful this year:

- Attend the YBS Trade Show in April 2019
- Attend the trade Show in Germany in November 2018
- Host a mini-trade show event at our school



SWOT ANALYSIS- THREATS

Express potential issues that could reduce the firm's ability to be successful:

- New competition could enter the market
- Inclement weather could shut schools for an extended period of time



EXTERNAL ENVIRONMENT- CURRENT ECONOMIC CONDITIONS

- The firm should demonstrate an understanding of the current economy with:
- GDP
- Inflation rate
- Unemployment rate
- Prime Rate
- Then explain what these circumstances mean to your firm/industry



EXTERNAL ENVIRONMENT- REAL INDUSTRY ANALYSIS

- Explain your understanding of the real industry your firm operates within
- Display a chart reflecting sales in the industry over the past 5 years
- Indicate the # of people employed in the industry
- Competition and potential threats



EXTERNAL ENVIRONMENT- VIRTUAL INDUSTRY ANALYSIS

This section should explain what is going on in the VE economy and highlight similarities and differences between the real industry and the VE industry:

- There are 15 advertising agencies in the VE network generating sales of \$15,000,000, whereas there are 5600 advertising agencies in the real industry generating sales of \$950,000,000



COMPETITIVE ANALYSIS

This section should explain the advantage your firm has over the other firms in VE that are direct and indirect competitors:

- A direct competitor is a firm that sells exactly, or almost exactly what you sell and directly competes against your firm
- An indirect competitor sells things that may compete against you, but not directly
- A chart is very effective in illustrating your advantage



MARKETING PLAN- TARGET MARKET & MARKET SEGMENTATION

This section must clearly explain who your firm plans to sell to and how you expect to reach these potential clients:

- Primary Target Market: These are the firms/employees that you intend to make the most sales with, such as out-of-network deals
- Secondary Market: These are the firms/employees that you expect to make the next largest amount of sales with, such as trade show sales



MARKETING PLAN- DEMOGRAPHICS

Demographics break down your potential clients by age, gender and salary

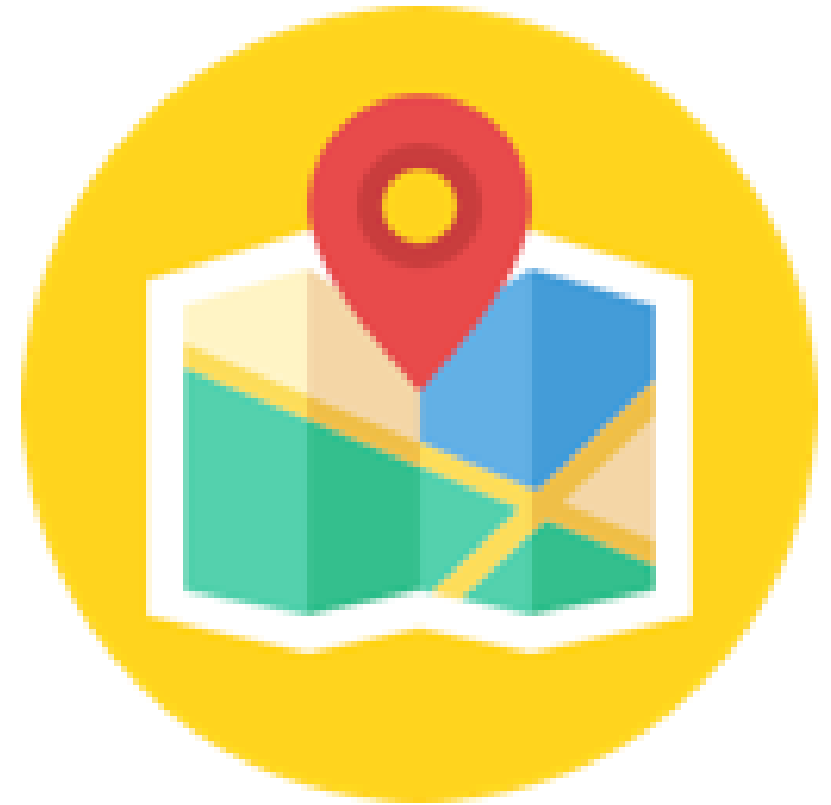
- VE students between the ages of 12-18
- Earning a salary of \$15-\$100 per hour (VE dollars)



MARKETING PLAN- GEOGRAPHICS

Geographics describe where potential clients are located:

- VE students participating at trade fairs in NY, San Francisco and Germany
- All NYC VE firms
- All firms in the continental US



MARKETING PLAN- PSYCHOGRAPHICS

This section should indicate the “mindset” of your potential clients:

- Our clients are basically comprised of Gen Z students that use cell phones, the internet and social media to interact and are used to “instant gratification”



MARKETING PLAN- SOCIO-ECONOMICS

- This section should describe the parameters from which your clients exist:
- Most business owners that make out-of-market purchases from our firm are middle-aged and have annual household incomes between \$125,000- \$500,000



MARKETING MIX- PRODUCT

Explain the product/service your firm sells and indicate the advantage for clients to buy from you:

- Polyglot Translations will translate any document, which will allow your firm to expand it's clientele to foreign markets with confidence at a reasonable price



MARKETING MIX- PRICING

This section should explain the strategy behind your pricing structure:

- Concierge Ticket Brokerage has implemented a “Demand-based” pricing structure, designed to meet the needs of its clients based upon the demand for the event



MARKETING MIX- PLACEMENT

- This section should explain where sales are made and how the product/service is delivered to the client:
- VE Law conducts business via email, trade shows and website sales
- All documents are emailed to the clients, unless requested in hardcopy form



MARKETING MIX- PROMOTION

This section should explain how your firm is going to make potential clients aware of your business and why they need your business:

- VE Management will promote its business by sending emails to all VE firms in the US with our website link attached
- Additionally, VE Management has entered into a \$25,000 advertising campaign with XYZ Advertising Co. to help promote our brand



MARKETING MIX- POSITIONING

This section should explain where your firm fits in the VE marketplace and what type of clientele you seek to do business with:

- NuApps targets businesses that gross over \$500,000 per year due to the expensive nature of our services (NuApps charges \$130,000 for a typical app development for a firm, thus placing itself in a low volume, high revenue economic position in the VE economy)



FINANCIAL PLANNING- BREAK EVEN ANALYSIS

- This section should indicate the dollar amount where Total Costs (Fixed Expenses + Variable Expenses) meet Total Revenue
- The break even template provided in the VE Portal should be used to illustrate
- Determine the average selling price, fixed costs, and variable costs of the firm

Break Even Analysis- VE Bicycles

Average selling price per sale	\$1,000.00
Average cost of goods sold per sale	\$250.00
Average profit rate	75.00%
Annual Fixed Cost	\$823,889.00

X	Y	Y	Y	Y
Units Sold	Revenue	Variable Cost	Fixed Cost	Total Cost
100	\$100,000.00	\$25,000.00	\$823,889.00	\$848,889.00
200	\$200,000.00	\$50,000.00	\$823,889.00	\$873,889.00
300	\$300,000.00	\$75,000.00	\$823,889.00	\$898,889.00
400	\$400,000.00	\$100,000.00	\$823,889.00	\$923,889.00
500	\$500,000.00	\$125,000.00	\$823,889.00	\$948,889.00
600	\$600,000.00	\$150,000.00	\$823,889.00	\$973,889.00
700	\$700,000.00	\$175,000.00	\$823,889.00	\$998,889.00
800	\$800,000.00	\$200,000.00	\$823,889.00	\$1,023,889.00
900	\$900,000.00	\$225,000.00	\$823,889.00	\$1,048,889.00
1000	\$1,000,000.00	\$250,000.00	\$823,889.00	\$1,073,889.00
1100	\$1,100,000.00	\$275,000.00	\$823,889.00	\$1,098,889.00
1200	\$1,200,000.00	\$300,000.00	\$823,889.00	\$1,123,889.00
1300	\$1,300,000.00	\$325,000.00	\$823,889.00	\$1,148,889.00
1400	\$1,400,000.00	\$350,000.00	\$823,889.00	\$1,173,889.00
1500	\$1,500,000.00	\$375,000.00	\$823,889.00	\$1,198,889.00
1600	\$1,600,000.00	\$400,000.00	\$823,889.00	\$1,223,889.00
1700	\$1,700,000.00	\$425,000.00	\$823,889.00	\$1,248,889.00
1800	\$1,800,000.00	\$450,000.00	\$823,889.00	\$1,273,889.00
1900	\$1,900,000.00	\$475,000.00	\$823,889.00	\$1,298,889.00
2000	\$2,000,000.00	\$500,000.00	\$823,889.00	\$1,323,889.00
2100	\$2,100,000.00	\$525,000.00	\$823,889.00	\$1,348,889.00
2200	\$2,200,000.00	\$550,000.00	\$823,889.00	\$1,373,889.00
2300	\$2,300,000.00	\$575,000.00	\$823,889.00	\$1,398,889.00

Break even point in sales dollars: =

Average selling price x Breakeven point in units

Total sales at break even = \$1,098,518.67

Break even point in # of sales:

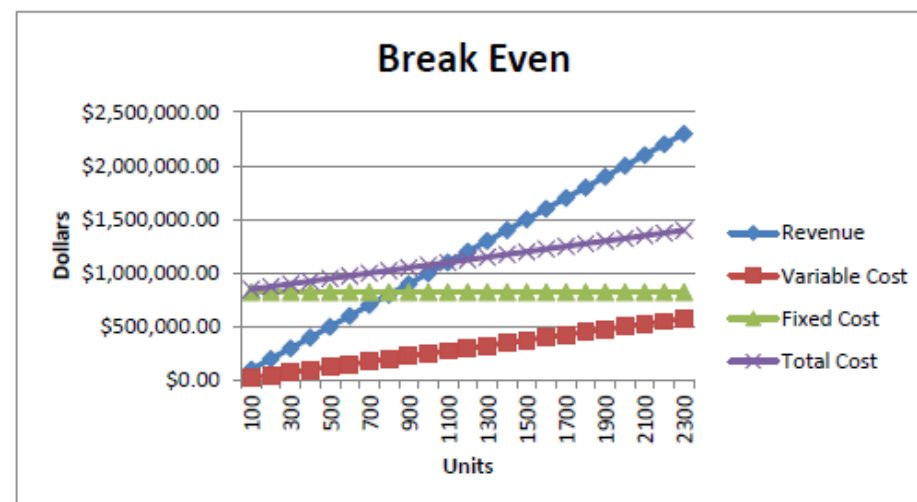
Breakeven point in units = Fixed costs/(Average selling price per unit - average variable cost per unit)

Breakeven point in units = 1,098.52

Formulas have already been entered to calculate Revenue, Variable Cost, Fixed Cost, and Total Cost.

Enter the firm amounts for average selling price per sale, average cost of goods sold per sale, annual fixed cost, and units sold intervals.

Read the comment on how to calculate average profit rate and total sales at break even, then enter the formula.



FINANCIAL PLANNING- INCOME STATEMENT

- The income statement is designed to add all revenue (VE Sales, Trade Show Sales, Out-of-network sales, and Interest Income) to determine **Gross Revenue**
- Then, subtract all Costs of Goods Sold to determine **Gross Profit**
- Then, subtract all operating expenses to determine **Pre-tax net profit**

VE Bicycles

Income Statement

For the Year Ending 04/30/2019

	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	
	May	June	July	August	September	October	November	December	January	February	March	April	TOTAL
Gross revenues													
Trade show revenues	0	0	0	0	0	0	100,000	100,000	100,000	0	0	350,000	650,000
Contractual sales to non-VE entities	0	0	0	0	0	500,000	0	0	0	0	0	0	500,000
Other than trade show revenues	0	0	0	0	0	4,000	10,000	20,000	50,000	9,000	7,000	5,000	105,000
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Total gross revenues	0	0	0	0	0	504,000	110,000	120,000	150,000	9,000	7,000	355,000	1,255,000
Cost of goods sold or services provided	0	0	0	0	0	126,000	27,500	30,000	37,500	2,250	1,750	88,750	313,750
Gross profit	0	0	0	0	0	378,000	82,500	90,000	112,500	6,750	5,250	266,250	941,250
Gross Profit Margin %													75%
Operating expenses													
Salaries	0	0	0	0	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Rent	0	0	0	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	14,000
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Matching FICA Expense	0	0	0	0	0	6,200	6,200	6,200	6,200	6,200	6,200	6,200	43,400
Matching Medicare Expense	0	0	0	0	0	1,450	1,450	1,450	1,450	1,450	1,450	1,450	10,150
Advertising	0	0	0	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	7,000
Promotion	0	0	0	0	0	200	200	200	200	200	200	200	1,400
Insurance	0	0	0	0	0	500	500	500	500	500	500	500	3,500
Matching Pension or 401(k) Expense	0	0	0	0	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	35,000
Loan Interest	0	0	0	0	0	521	513	506	498	491	483	476	3,489
Supplies	0	0	0	0	0	100	100	100	100	100	100	100	700
Utilities	0	0	0	0	0	750	750	750	750	750	750	750	5,250
Other	0	0	0	0	0								0
Total operating expenses	0	0	0	0	0	117,721	117,713	117,706	117,698	117,691	117,683	117,676	823,889
Income from operations	0	0	0	0	0	260,279	-35,213	-27,706	-5,198	-110,941	-112,433	148,574	117,361
Other revenues/gains and expenses/losses													
Net income before taxes	0	0	0	0	0	260,279	-35,213	-27,706	-5,198	-110,941	-112,433	148,574	117,361
Corporate income tax						4,146	4,146	4,146	4,146	4,146	4,146	4,146	29,020
Net income after taxes	0	0	0	0	0	256,133	-39,359	-31,852	-9,344	-115,087	-116,579	144,429	88,341

FINANCIAL PLANNING- CASH BUDGET

- The Cash Budget is designed to illustrate inflows and outflows of cash in the company bank account
- The copy of the bank statement provided in the Appendix should match the numbers included on the Cash Budget

VE Bicycles
Cash Budget Template
Fiscal Year beginning 5/1/2018 to 4/30/2019

		Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	
	Description	May	June	July	August	September	October	November	December	January	February	March	April	Totals
1	Cash balance at beginning of period:	0	0	0	0	0	0	583809	521616	495210	492712	372501	260528	
	Receipts of cash:													
	Sales	0	0	0	0	0	504000	110000	120000	150000	9000	7000	355000	1255000
	Receipts of accounts receivable	0	0	0	0	0	0	0	0	0	0	0	0	0
	Loan proceeds	0	0	0	0	0	100000	0	0	0	0	0	0	100000
	Sales tax received-7%	0	0	0	0	0	35280	7700	8400	10500	630	490	24850	87850
	Investor proceeds	0	0	0	0	0	150000	0	0	0	0	0	0	150000
2	Total receipts	0	0	0	0	0	789280	117700	128400	160500	9630	7490	379850	1592850
3	Beginning balance + cash receipts	0	0	0	0	0	789280	701509	650016	655710	502342	379991	640378	
	Payments:													
	Cost of merchandise						126000	27500	30000	37500	2250	1750	88750	313750
	Net Salaries						70000	70000	70000	70000	70000	70000	70000	490000
	Accounts payable						0	0	0	0	0	0	0	0
	Rent						2000	2000	2000	2000	2000	2000	2000	14000
	Advertising/ promotion						700	700	700	700	700	700	700	4900
	941 Remittance						0	37650	37650	37650	37650	37650	37650	225900
	Insurance						500	500	500	500	500	500	500	3500
	Accounting and legal fees						0	0	0	0	0	0	0	0
	Utilities						750	750	750	750	750	750	750	5250
	Interest						521	513	506	498	491	483	476	3488
	Pension, 401(k)						5000	5000	5000	5000	5000	5000	5000	35000
	Freight out						0	0	0	0	0	0	0	0
	Sales tax-7%						0	35280	7700	8400	10500	630	490	63000
	Other or miscellaneous						0	0	0	0	0	0	0	0
	Corporate tax						0	0	0	0	0	0	0	0
4	Total payments	0	0	0	0	0	205471	179893	154806	162998	129841	119463	206316	1158788
5	Cash balance at end of period: (line 3 - line 4)	0	0	0	0	0	583809	521616	495210	492712	372501	260528	434062	
6	Net increase or decrease in cash (line 2 - line 4)	0	0	0	0	0	583809	-62193	-26406	-2498	-120211	-111973	173534	

FINANCIAL PLANNING- BALANCE SHEET

- The balance sheet is an actual snapshot of all your asset, liabilities and owner's equity account balances for the firm
- **Always remember that Total Assets = Liabilities + Owner's Equity**

VE Bicycles
Balance Sheet
projected as of 4/30/2019

Assets

Current Assets

Cash	434,062
Investments in stocks	0
Accounts receivable	0
Merchandise inventory	0
Supplies	0

Total Current Assets 434,062

Fixed Assets

Computers	30,000
Less: accumulated depreciation	
Furniture and fixtures	22,350
Less: accumulated depreciation	
Office equipment	8,323
Less: accumulated depreciation	

Total Fixed Assets 60,673

Total Assets 494,735

Liabilities and Stockholders' Equity

Current Liabilities

Accounts payable	0
Sales tax payable	24,850
Salaries payable	100,000
Payroll tax payable	7,650
401(k) payable	5,000
Other payable	0
Corporate tax payable	29,020

Total Current Liabilities 166,520

Long Term Liabilities

Loan payable	89,874
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Total Liabilities 256,394

Stockholders' Equity

Paid-in capital	
Preferred Stock	150,000
Common stock, \$10 par value, * # shares issued	0
Additional paid-in-capital	
In excess of par value	0
Retained earnings	88,341

Total Stockholders' Equity 238,341

Total Liabilities and Stockholders' Equity 494,735

Fundamental accounting equation: assets = liabilities + stockholders' equity. Be sure the balance sheet is balanced!

FINANCIAL WRITE-UP

Include a summary of the financial documents that give detailed explanations of each statement:

- For example- Do not assume that A JUDGE KNOWS about trade shows in specific months. Your write-up should explain why sales and cash receipts are higher in certain months because of participation in specific trade shows



APPENDIX

Include:

- A Sources Cited Page
- Copy of firm bank statement
- A Loan Amortization Table (if firm has a loan)
- Angel Investor Letters
- Out-of-Network Contracts
- Other materials you feel are necessary to enhance the plan



Works Cited

Euripides. *Medea*. *Euripides I*, edited by Mark Griffith and Glenn W. Most, translated by Oliver Taplin, 3rd ed., U of Chicago P, 2013, pp. 67-134.

Euripides' Medea. Translated and directed by Harry Love, Insight Media, 2002.

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"Medea Today." *YouTube*, uploaded by National Theatre, 22 Aug. 2014, youtu.be/ZwYjqylt9h8.

Sandys, Frederick. *Medea*. 1868. *Birmingham Museum and Art Gallery*, www.birminghammuseums.org.uk/bmag/whats-on/led-by-the-nose-an-after-hours-scented-tour-of-pre-raphaelite-art.

BEGINNING BALANCE

Date	Name/Description/Acct#	Ref#	Amount	Balance
May 1, 2017	Camryn Itts (US011873), Westbury, NY VEI Checkout transaction #180940 05/01/2017 07:57 AM CT Acct #630437289	3014439	\$1,716.40	\$2,240,709.13

ENDING BALANCE

Date	Name/Description/Acct#	Ref#	Amount	Balance
Oct. 31, 2017	Andrew Welz (US06250), Owosso, MI VEI Checkout transaction #195664 10/31/2017 07:42 PM CT Acct #630285934	3151453	\$34.30	\$2,390,016.53

LOAN AMORTIZATION SCHEDULE

ENTER VALUES

Loan amount	\$100,000.00
Annual interest rate	6.25%
Loan period in years	5
Number of payments per year	12
Start date of loan	10/1/2018
Optional extra payments	\$0.00

LOAN SUMMARY

Scheduled payment	\$1,944.93
Scheduled number of payments	60
Actual number of payments	60
Total early payments	\$0.00
Total interest	\$16,695.57

LENDER NAME

VEI Savings & Loan

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULE D PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	10/1/2018	\$100,000.00	\$1,944.93	\$0.00	\$1,944.93	\$1,424.09	\$520.83	\$98,575.91	\$520.83
2	11/1/2018	\$98,575.91	\$1,944.93	\$0.00	\$1,944.93	\$1,431.51	\$513.42	\$97,144.40	\$1,034.25
3	12/1/2018	\$97,144.40	\$1,944.93	\$0.00	\$1,944.93	\$1,438.97	\$505.96	\$95,705.43	\$1,540.21
4	1/1/2019	\$95,705.43	\$1,944.93	\$0.00	\$1,944.93	\$1,446.46	\$498.47	\$94,258.97	\$2,038.68
5	2/1/2019	\$94,258.97	\$1,944.93	\$0.00	\$1,944.93	\$1,453.99	\$490.93	\$92,804.98	\$2,529.61
6	3/1/2019	\$92,804.98	\$1,944.93	\$0.00	\$1,944.93	\$1,461.57	\$483.36	\$91,343.41	\$3,012.97
7	4/1/2019	\$91,343.41	\$1,944.93	\$0.00	\$1,944.93	\$1,469.18	\$475.75	\$89,874.23	\$3,488.71
8	5/1/2019	\$89,874.23	\$1,944.93	\$0.00	\$1,944.93	\$1,476.83	\$468.09	\$88,397.40	\$3,956.81
9	6/1/2019	\$88,397.40	\$1,944.93	\$0.00	\$1,944.93	\$1,484.52	\$460.40	\$86,912.88	\$4,417.21
10	7/1/2019	\$86,912.88	\$1,944.93	\$0.00	\$1,944.93	\$1,492.25	\$452.67	\$85,420.62	\$4,869.88
11	8/1/2019	\$85,420.62	\$1,944.93	\$0.00	\$1,944.93	\$1,500.03	\$444.90	\$83,920.59	\$5,314.78
12	9/1/2019	\$83,920.59	\$1,944.93	\$0.00	\$1,944.93	\$1,507.84	\$437.09	\$82,412.75	\$5,751.87
13	10/1/2019	\$82,412.75	\$1,944.93	\$0.00	\$1,944.93	\$1,515.69	\$429.23	\$80,897.06	\$6,181.10
14	11/1/2019	\$80,897.06	\$1,944.93	\$0.00	\$1,944.93	\$1,523.59	\$421.34	\$79,373.47	\$6,602.44
15	12/1/2019	\$79,373.47	\$1,944.93	\$0.00	\$1,944.93	\$1,531.52	\$413.40	\$77,841.95	\$7,015.84
16	1/1/2020	\$77,841.95	\$1,944.93	\$0.00	\$1,944.93	\$1,539.50	\$405.43	\$76,302.45	\$7,421.27
17	2/1/2020	\$76,302.45	\$1,944.93	\$0.00	\$1,944.93	\$1,547.52	\$397.41	\$74,754.93	\$7,818.68
18	3/1/2020	\$74,754.93	\$1,944.93	\$0.00	\$1,944.93	\$1,555.58	\$389.35	\$73,199.36	\$8,208.03
19	4/1/2020	\$73,199.36	\$1,944.93	\$0.00	\$1,944.93	\$1,563.68	\$381.25	\$71,635.68	\$8,589.28
20	5/1/2020	\$71,635.68	\$1,944.93	\$0.00	\$1,944.93	\$1,571.82	\$373.10	\$70,063.85	\$8,962.38
21	6/1/2020	\$70,063.85	\$1,944.93	\$0.00	\$1,944.93	\$1,580.01	\$364.92	\$68,483.84	\$9,327.29
22	7/1/2020	\$68,483.84	\$1,944.93	\$0.00	\$1,944.93	\$1,588.24	\$356.69	\$66,895.60	\$9,683.98
23	8/1/2020	\$66,895.60	\$1,944.93	\$0.00	\$1,944.93	\$1,596.51	\$348.41	\$65,299.09	\$10,032.39
24	9/1/2020	\$65,299.09	\$1,944.93	\$0.00	\$1,944.93	\$1,604.83	\$340.10	\$63,694.27	\$10,372.49
25	10/1/2020	\$63,694.27	\$1,944.93	\$0.00	\$1,944.93	\$1,613.19	\$331.74	\$62,081.08	\$10,704.24
26	11/1/2020	\$62,081.08	\$1,944.93	\$0.00	\$1,944.93	\$1,621.59	\$323.34	\$60,459.49	\$11,027.57
27	12/1/2020	\$60,459.49	\$1,944.93	\$0.00	\$1,944.93	\$1,630.03	\$314.89	\$58,829.46	\$11,342.47
28	1/1/2021	\$58,829.46	\$1,944.93	\$0.00	\$1,944.93	\$1,638.52	\$306.40	\$57,190.94	\$11,648.87
29	2/1/2021	\$57,190.94	\$1,944.93	\$0.00	\$1,944.93	\$1,647.06	\$297.87	\$55,543.88	\$11,946.74
30	3/1/2021	\$55,543.88	\$1,944.93	\$0.00	\$1,944.93	\$1,655.64	\$289.29	\$53,888.25	\$12,236.03
31	4/1/2021	\$53,888.25	\$1,944.93	\$0.00	\$1,944.93	\$1,664.26	\$280.67	\$52,223.99	\$12,516.70
32	5/1/2021	\$52,223.99	\$1,944.93	\$0.00	\$1,944.93	\$1,672.93	\$272.00	\$50,551.06	\$12,788.70
33	6/1/2021	\$50,551.06	\$1,944.93	\$0.00	\$1,944.93	\$1,681.64	\$263.29	\$48,869.42	\$13,051.99
34	7/1/2021	\$48,869.42	\$1,944.93	\$0.00	\$1,944.93	\$1,690.40	\$254.53	\$47,179.02	\$13,306.51
35	8/1/2021	\$47,179.02	\$1,944.93	\$0.00	\$1,944.93	\$1,699.20	\$245.72	\$45,479.82	\$13,552.24
36	9/1/2021	\$45,479.82	\$1,944.93	\$0.00	\$1,944.93	\$1,708.05	\$236.87	\$43,771.77	\$13,789.11
37	10/1/2021	\$43,771.77	\$1,944.93	\$0.00	\$1,944.93	\$1,716.95	\$227.98	\$42,054.82	\$14,017.09



225 W 24th Street
New York, New York 10011
Phone: (212)-255-1235
Email: fly.ny@veinternational.org
Website: fashionflyny.com

Sales Contract to Non-Virtual Enterprise Entities

THIS SALES AGREEMENT dated this **DAY** of **MONTH** , **YEAR**

BETWEEN:

FLY Fashion NY of 225 W 24th St, New York, NY, 10011

AND

COMPANY/INDIVIDUAL of **ADDRESS** , **CITY**, **STATE**

By this contract, **BUYER** agrees to make payments to Fly Fashion NY, in exchange for **PRODUCT PURCHASED**. By this agreement, it is set that a total payment of **AMOUNT** will be paid to Fly Fashion NY on **DATE**.

This agreement is binding, and failure to meet its terms will allow Fly Fashion NY to take certain recourse. Insufficient payment will incur a fee of \$50.00. If payment should not be delivered at all, Fly Fashion NY will be entitled to take back their products/merchandise purchased.

By signing this agreement, all parties agree to the terms as described above. Alterations to this agreement can only be made by both parties and must be placed in writing.

NAME / COMPANY IF APPLICABLE

(Date)

POSITION, of FLYFashion NY

(Date)

THE NEW YORK CITY DEPARTMENT OF EDUCATION
Edward R. Murrow High School
DESIGNATED A SCHOOL OF EXCELLENCE BY THE UNITED STATES DEPARTMENT OF EDUCATION
ALLEN BARGE, PRINCIPAL

October 23, 2017

VE Central Office
122 Amsterdam Avenue
New York, NY 10023

Dear Paul Presti,

Please accept this letter of support as my intention to **virtually** invest \$50,000 in Sprout. In exchange for this investment of funds, I understand that I will be taking an equity stake in their business by receiving a commensurate number of shares of stock in their company.

I affirm that I have done the following to review and evaluate this company:

1. Listened to a business pitch from the executive team outlining the firm's business plan, including the marketing plan, operating budget, and sales/revenue projections.
2. Reviewed company projections and assumptions.
3. Engaged in Q&A or discussion to clarify and guide the firm's direction.

I understand that upon approval of this equity investment by the VE Central Office, Sprout will prepare and send to me a stock certificate outlining the number of shares awarded based on a \$10 Par Value. I also understand that as a result of my investment, I will be placed on the company's Board of Directors.

I believe Sprout provides an ideal way to connect the VE Students and firms, and this investment will make a great effort towards that goal.

Sincerely,



Mr. Allan Barge
Principal
Edward R. Murrow High School