

Academy of Finance and Enterprise  
Long Island City, NY 11101  
30-20 Thomson Ave  
(718)389-3623

*"Unlocking tomorrow with MAIA today"*



# MY AI ASSISTANT

National Finance Competition

April 11th, 2024

# PROBLEM



# SOLUTION



Elda



Edmond

# OUR TEAM



**Jalyn Garcia**  
Chief of Finance



**Tilleli Challal**  
Chief of Quality Control



**Safia Ferdosh**  
Accountant

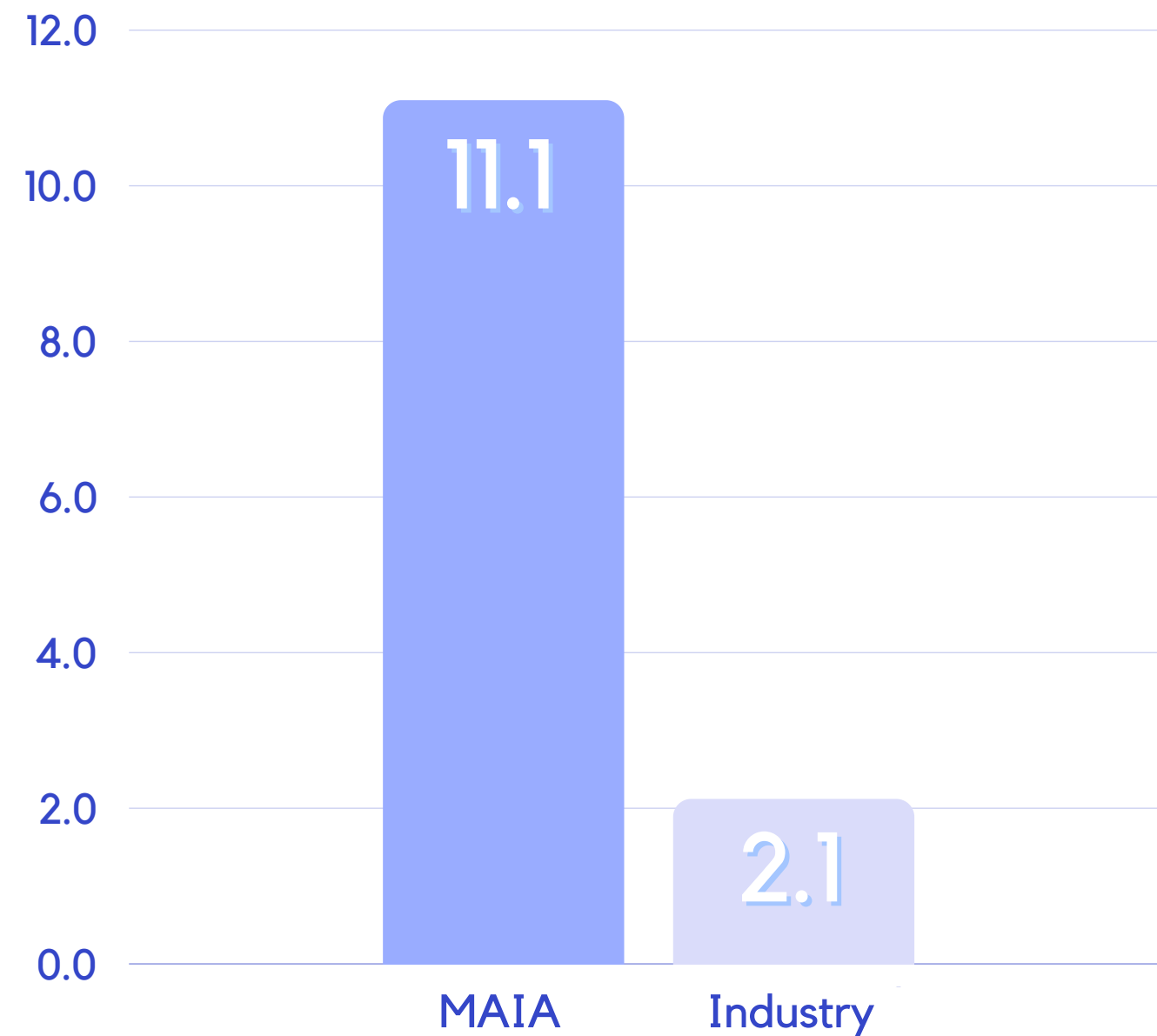


**Samantha Barcenas  
Martinez**  
Finance Analyst

# FINANCIAL HIGHLIGHTS

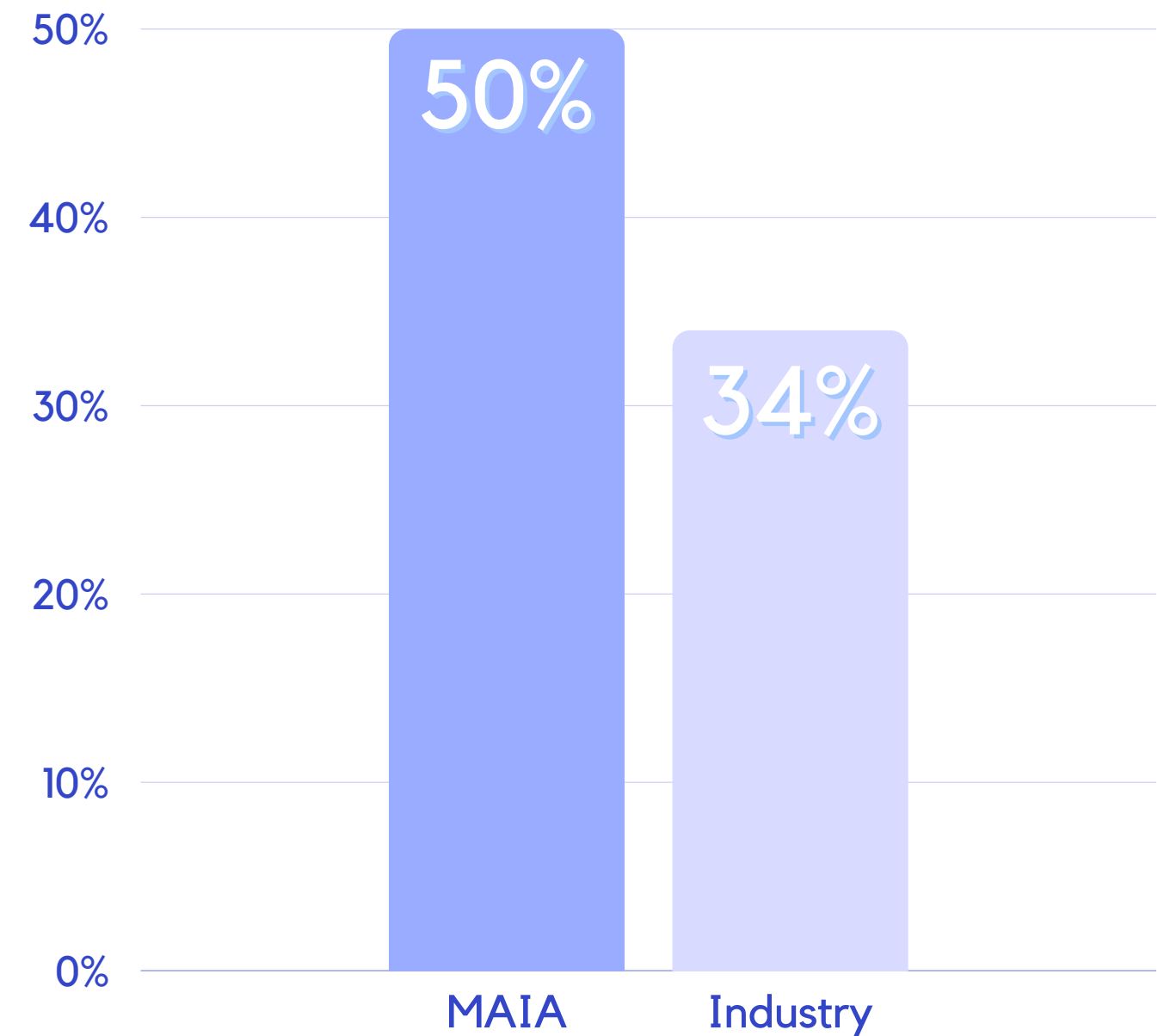


## CURRENT RATIO



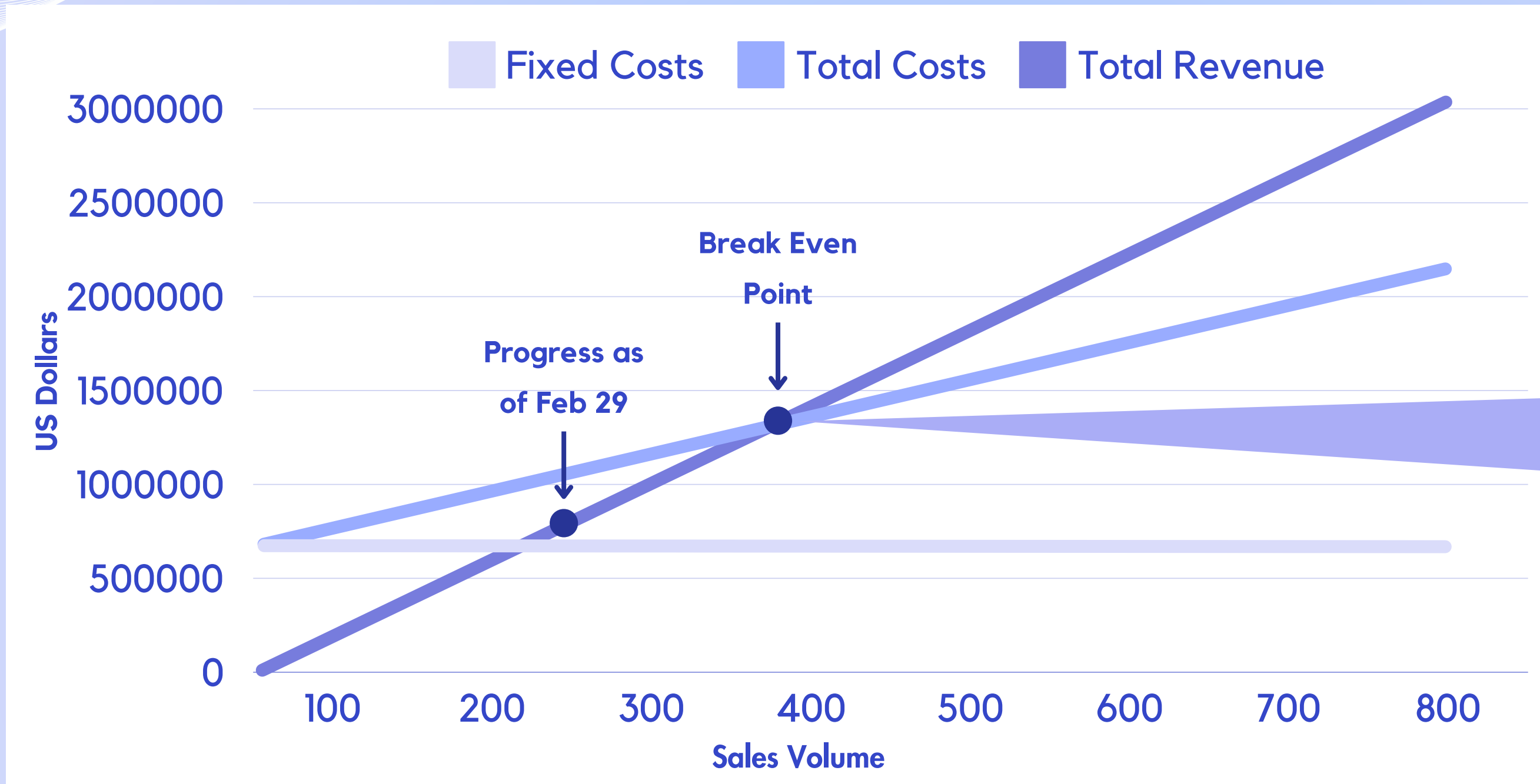
Calculation:  $\text{Current assets} / \text{Current liabilities}$

## GROSS PROFIT MARGIN



Calculation:  $(\text{Sales Price} - \text{COGS}) / \text{Sales Price}$

# BREAK EVEN ANALYSIS



**Break Even Point:**  
**371 Eldas**  
**Sales to Break Even:**  
**\$1,335,600**



**Sales Price:**  
**\$3,600**



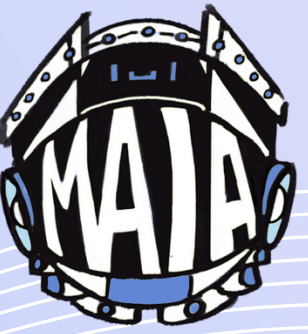
**Variable Expenses:**  
**\$1,800 per Elda**



**Fixed Expenses:**  
**\$667,694**

# BALANCE SHEET

As of February 29, 2024



Assets		Liabilities and Stockholders' Equity	
<b>Current Assets</b>		<b>Current Liabilities</b>	
Cash	\$200,998	Accounts Payable	\$14,550
Accounts Receivable	\$19,800	Sales Tax Payable	\$4,566
Supplies	\$230	Shipping Payable	\$1,740
Inventory	\$73,200	401K Payable	\$5,550
<b>Total Current Assets</b>	<b>\$294,228</b>	<b>Total Current Liabilities</b>	<b>\$26,406</b>
<b>Fixed Assets</b>		<b>Long Term Liabilities</b>	
Computers	\$26,600	Loan Payable	\$142,253
Furniture and Fixtures	\$22,320	<b>Total Liabilities</b>	<b>\$168,659</b>
Office Equipment	\$300	<b>Stockholders's Equity</b>	
Total Accumulated Depreciation	\$3,280	Common Stock, \$10 par value, * # shares issued	\$200,000
<b>Total Fixed Assets</b>	<b>\$45,940</b>	Retained Earnings	\$(28,491)
		<b>Total Stockholders' Equity</b>	<b>\$171,509</b>
<b>Total Assets</b>	<b>\$340,168</b>	<b>Total Liabilities and Stockholders' Equity</b>	<b>\$340,168</b>

Date	Name/Description/Acct#	Ref#	Amount	Balance
Feb. 29, 2024	John D'Allessandro (US015641), SMITHTOWN, NY VE Trade Show NY transaction #310750 02/29/2024 11:47 AM CT Acct #631234519	7388175	\$2,613.00	\$200,997.85

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As of February 29, 2024



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# PROFIT & LOSS STATEMENT

Actuals through Feb 29, 2024

Projections though April 30, 2024



Sales Revenue											
	October	November	December	January	February	March	April	Projected	Actuals	Projected	Actuals
Trade Show Sales	\$0	\$38,676	\$0	\$279,940	\$7,200	\$0	\$432,000	\$831,600	\$325,816	50.99%	37.34%
Website Sales	\$39,600	\$50,400	\$48,960	\$35,700	\$40,850	\$75,600	\$57,600	\$338,400	\$215,510	20.75%	24.70%
Non VE Sales	\$151,200	\$0	\$0	\$180,000	\$0	\$90,000	\$64,800	\$460,800	\$331,200	28.26%	37.96%
<b>Total Sales Revenue</b>	<b>\$190,800</b>	<b>\$89,076</b>	<b>\$48,960</b>	<b>\$495,640</b>	<b>\$48,050</b>	<b>\$165,600</b>	<b>\$554,400</b>	<b>\$1,630,800</b>	<b>\$872,526</b>	<b>100.00%</b>	<b>100.00%</b>
Cost of Goods Sold	\$95,400	\$45,000	\$27,000	\$252,075	\$20,200	\$82,800	\$272,118	\$810,318	\$439,675	49.69%	50.39%
<b>Gross Profit</b>	<b>\$95,400</b>	<b>\$44,076</b>	<b>\$21,960</b>	<b>\$243,565</b>	<b>\$27,850</b>	<b>\$82,800</b>	<b>\$282,282</b>	<b>\$820,482</b>	<b>\$432,851</b>	<b>50.31%</b>	<b>49.61%</b>
Operating Expenses											
Personnel Expenses											
Salaries	\$31,006	\$74,380	\$74,380	\$74,380	\$74,380	\$74,380	\$74,380	\$477,286	\$328,527	29.27%	37.65%
Payroll Tax	\$2,230	\$5,690	\$5,690	\$5,690	\$5,690	\$5,690	\$5,690	\$36,370	\$24,991	2.23%	2.86%
Pension or 401K	\$925	\$1,850	\$3,100	\$2,425	\$2,425	\$2,425	\$2,425	\$17,400	\$10,725	1.07%	1.23%
<b>Total Personnel Expenses</b>	<b>\$34,161</b>	<b>\$81,920</b>	<b>\$83,170</b>	<b>\$82,495</b>	<b>\$82,495</b>	<b>\$82,495</b>	<b>\$82,495</b>	<b>\$531,056</b>	<b>\$364,242</b>	<b>32.56%</b>	<b>41.75%</b>
Non-Personnel Expenses											
Rent	\$0	\$5,658	\$5,658	\$5,658	\$5,658	\$5,658	\$5,658	\$33,948	\$22,632	2.08%	2.59%
Research and Development	\$5,100	\$4,040	\$3,976	\$3,400	\$5,250	\$4,500	\$4,500	\$31,500	\$21,766	1.93%	2.49%
Advertising/Promotion	\$0	\$5,000	\$0	\$10,000	\$5,000	\$70	\$10,050	\$25,335	\$20,000	1.55%	2.29%
Insurance	\$200	\$3,908	\$3,105	\$3,105	\$2,905	\$3,105	\$3,105	\$21,735	\$13,223	1.33%	1.52%
Shipping	\$2,934	\$2,070	\$900	\$1,435	\$0	\$828	\$2,721	\$8,103	\$7,339	0.50%	0.84%
Interest	\$0	\$1,313	\$1,296	\$2,665	\$1,262	\$1,245	\$1,227	\$7,622	\$6,535	0.47%	0.75%
Depreciation	\$0	\$820	\$820	\$820	\$820	\$820	\$820	\$4,920	\$3,280	0.30%	0.38%
Utilities	\$0	\$550	\$550	\$550	\$550	\$550	\$550	\$3,300	\$2,200	0.20%	0.25%
Supplies	\$25	\$25	\$35	\$15	\$25	\$25	\$25	\$175	\$125	0.01%	0.01%
<b>Total Non-Personnel Expenses</b>	<b>\$8,259</b>	<b>\$23,383</b>	<b>\$16,340</b>	<b>\$27,648</b>	<b>\$21,470</b>	<b>\$16,801</b>	<b>\$28,656</b>	<b>\$136,638</b>	<b>\$97,100</b>	<b>8.38%</b>	<b>11.13%</b>
<b>Total Operating Expenses</b>	<b>\$42,420</b>	<b>\$105,303</b>	<b>\$99,510</b>	<b>\$110,143</b>	<b>\$103,965</b>	<b>\$99,296</b>	<b>\$111,151</b>	<b>\$667,694</b>	<b>\$461,342</b>	<b>81.89%</b>	<b>105.75%</b>
Earnings Before Taxes	\$52,980	\$(61,202)	\$(77,515)	\$133,422	\$(76,090)	\$(16,471)	\$171,131	\$152,788	\$(28,491)	9.37%	-3.27%
Corporate Income Taxes								\$32,085		1.97%	
<b>Net Income/Loss</b>	<b>\$52,980</b>	<b>\$(61,202)</b>	<b>\$(77,515)</b>	<b>\$133,422</b>	<b>\$(76,090)</b>	<b>\$(16,471)</b>	<b>\$171,131</b>	<b>\$120,702</b>	<b>\$(28,491)</b>	<b>7.40%</b>	<b>-3.27%</b>

**Total Sales Revenue:**  
→ **\$1,630,800**

**Total Operating Expenses:**  
→ **\$667,694**

**Net Profit:**  
→ **\$120,702**

# PROFIT & LOSS STATEMENT

Actuals through Feb 29, 2024

Projections through April 30, 2024



Sales Revenue									
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Non VE Sales	\$151,200	\$0	\$0	\$180,000	\$0	\$90,000	\$64,800	\$460,800	\$331,200
<b>Total Sales Revenue</b>	<b>\$190,800</b>	<b>\$89,076</b>	<b>\$48,960</b>	<b>\$495,640</b>	<b>\$48,050</b>	<b>\$165,600</b>	<b>\$554,400</b>	<b>\$1,630,800</b>	<b>\$872,526</b>
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<b>Gross Profit</b>	<b>\$95,400</b>	<b>\$44,076</b>	<b>\$21,960</b>	<b>\$243,565</b>	<b>\$27,850</b>	<b>\$82,800</b>	<b>\$282,282</b>	<b>\$820,482</b>	<b>\$432,851</b>

**Problem Identified:**  
 Elda was out of  
 budget for customers

# PROFIT & LOSS STATEMENT

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## Minimum Viable Product:

An initial version of a product; a prototype

# PROFIT & LOSS STATEMENT

Actuals through Feb 29, 2024

Projections through April 30, 2024



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Non VE Sales	\$151,200	\$0	\$0	\$180,000	\$0	\$90,000	\$64,800	\$460,800	\$331,200
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**Future Actions:**  
Expand marketing efforts  
and lower COGS for Elda

# CASH BUDGET

Actuals through Feb 29, 2024

Projections through April 30, 2024



Receipts:							
	October	November	December	January	February	March	April
Cash Balance at beginning of	\$0	\$379,192	\$329,299	\$134,604	\$321,269	\$200,998	\$132,330
Sales Revenue	\$190,800	\$65,076	\$47,760	\$499,840	\$53,450	\$100,800	\$530,400
Shipping Income	\$7,560	\$900	\$2,700	\$10,470	\$1,740	\$3,186	\$2,628
Loan Proceeds	\$150,000	\$0	\$0	\$0	\$0	\$0	\$0
Investor Proceeds	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0
Sales Tax Received - 8.875%	\$16,934	\$5,708	\$4,239	\$44,361	\$4,566	\$8,946	\$47,073
<b>Total Receipts</b>	<b>\$465,294</b>	<b>\$171,684</b>	<b>\$54,699</b>	<b>\$554,671</b>	<b>\$59,756</b>	<b>\$112,932</b>	<b>\$580,101</b>
<b>Beginning balance + cash</b>	<b>\$465,294</b>	<b>\$550,876</b>	<b>\$383,998</b>	<b>\$689,275</b>	<b>\$381,025</b>	<b>\$313,930</b>	<b>\$712,431</b>
Payments:							
	October	November	December	January	February	March	April
Cost of Goods Sold	\$0	\$95,400	\$135,000	\$282,125	\$0	\$50,400	\$265,200
Net Salaries	\$28,128	\$56,256	\$56,256	\$56,256	\$56,256	\$56,256	\$56,256
941 Remittance Amount	\$3,258	\$20,114	\$20,114	\$0	\$40,228	\$20,114	\$20,114
Research and Development	\$5,100	\$4,040	\$3,976	\$3,400	\$5,250	\$8,835	\$8,835
Advertising/Promotion	\$0	\$5,000	\$0	\$0	\$5,000	\$15,050	\$10,050
Rent	\$0	\$5,658	\$5,658	\$5,658	\$5,658	\$5,658	\$5,658
Insurance	\$200	\$3,908	\$3,105	\$3,105	\$2,905	\$3,105	\$3,105
Loan Payable	\$0	\$3,224	\$3,224	\$3,224	\$3,224	\$3,224	\$3,224
Pension or 401K	\$0	\$0	\$9,575	\$6,125	\$6,125	\$6,125	\$6,125
Shipping	\$0	\$10,494	\$3,870	\$5,521	\$10,470	\$3,186	\$2,628
Utilities	\$0	\$550	\$550	\$550	\$550	\$550	\$550
Office Supplies	\$195	\$0	\$160	\$0	\$0	\$150	\$170
Office Equipment	\$300	\$0	\$0	\$0	\$0	\$0	\$0
Furniture & Fixtures	\$22,320	\$0	\$0	\$0	\$0	\$0	\$0
Computers	\$26,600	\$0	\$0	\$0	\$0	\$0	\$0
Sales Tax - 8.875%	\$0	\$16,934	\$7,906	\$2,041	\$44,361	\$8,946	\$233
<b>Total Payments:</b>	<b>\$86,101</b>	<b>\$221,577</b>	<b>\$249,394</b>	<b>\$368,006</b>	<b>\$180,027</b>	<b>\$181,599</b>	<b>\$382,149</b>
<b>Cash at the end of the period</b>	<b>\$379,192</b>	<b>\$329,299</b>	<b>\$134,604</b>	<b>\$321,269</b>	<b>\$200,998</b>	<b>\$132,330</b>	<b>\$330,283</b>

**Start Up Funding**

**(Oct - Nov):**

**\$350,000**

**Highest Cash Receipts**

**(Jan):**

**\$554,671**

**Projected Cash for**

**April**

**\$330,283**

# VARIANCE ANALYSIS



Sales Revenue				
	Projected	Actuals	Variance	Var. %
<b>Total Sales Revenue</b>	<b>\$910,800</b>	<b>\$872,526</b>	<b>(38,274)</b>	<b>-4.20%</b>
Cost of Goods Sold	\$455,400	\$439,675	(15,725)	-3.45%
<b>Gross Profit</b>	<b>\$455,400</b>	<b>\$432,851</b>	<b>(22,549)</b>	<b>-4.95%</b>
Operating Expenses				
<b>Total Personnel Expenses</b>	<b>\$366,067</b>	<b>\$364,242</b>	<b>1,825</b>	<b>0.50%</b>
<b>Total Non-Personnel Expenses</b>	<b>\$91,181</b>	<b>\$97,100</b>	<b>(5,919)</b>	<b>-6.49%</b>
<b>Total Operating Expenses</b>	<b>\$457,247</b>	<b>\$461,342</b>	<b>(4,095)</b>	<b>-0.90%</b>
<b>Net Income/Loss</b>	<b>\$(1,847.17)</b>	<b>\$(28,491)</b>	<b>(26,644)</b>	<b>1442.41%</b>

## Variance Analysis:

Comparing projections vs actuals and calculating differences



So, can we **ACCOUNT** you in?



Academy of Finance and Enterprise  
Long Island City, NY 11101  
30-20 Thomson Ave  
(718)389-3623

# THANK YOU



## Q & A