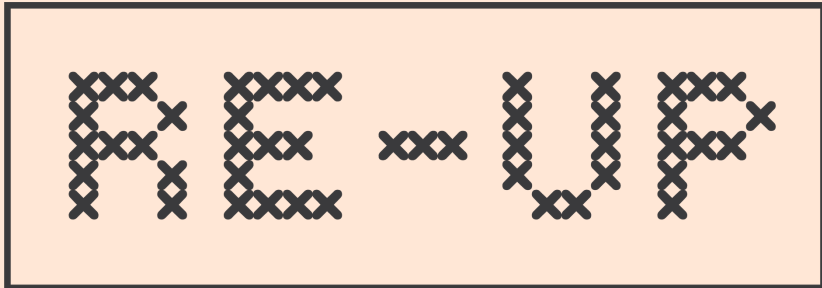
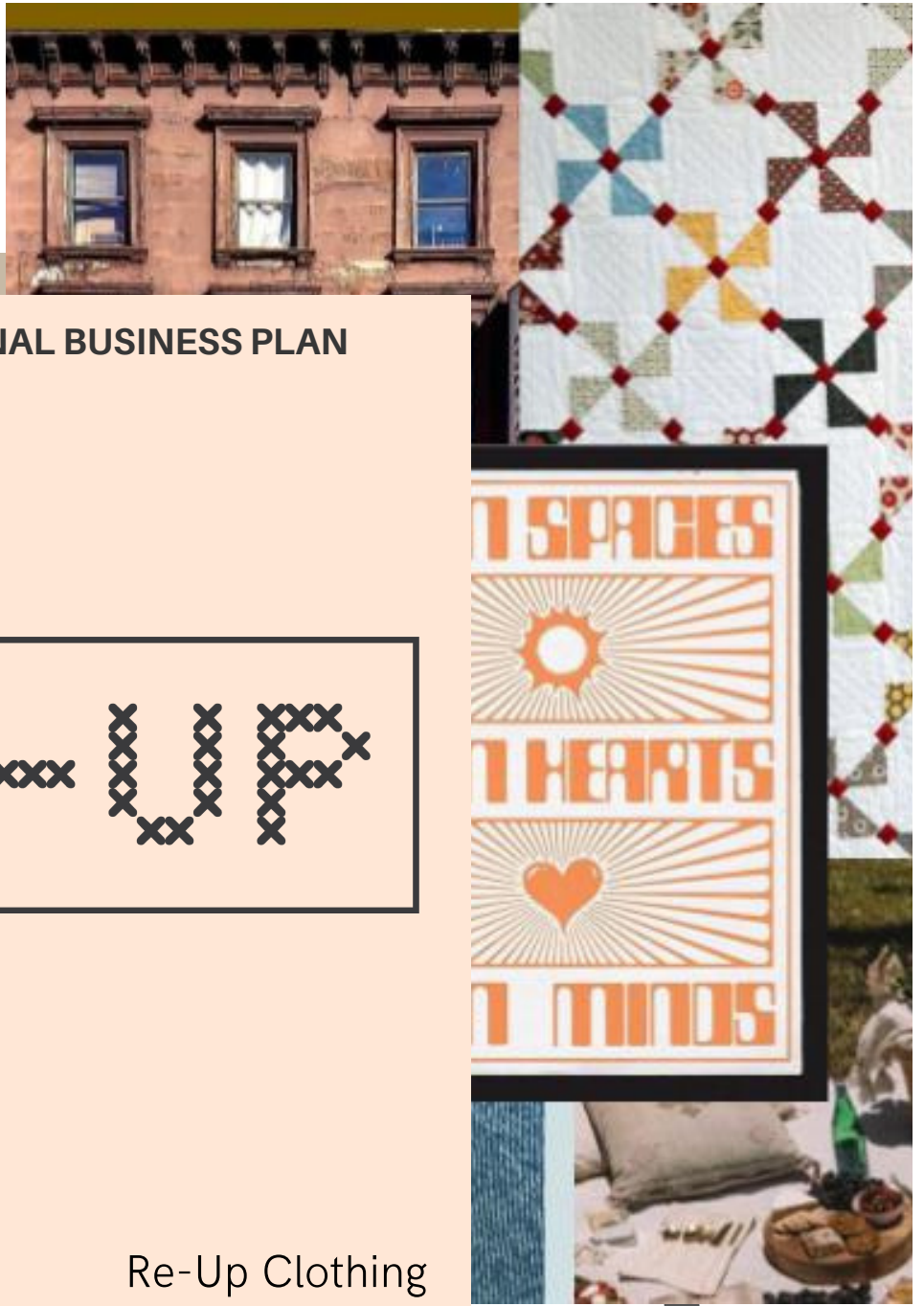


NOVEMBER 2020 / FINAL BUSINESS PLAN



Re-Up Clothing
1003 N. 25th St.
Richmond, VA 23223
www.re-up.com



Owners: Ebonique Little, Piper Lynch, Sydney Soderberg
Contact: info@reupclothing.com

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Executive Summary

Founded in 2020 in Richmond, VA by Ebonique Little, Piper Lynch, and Sydney Soderberg, *Re-Up* is a online thrift store and physical community workspace in the practice of up-cycling and mutual aid. The mission of the business is rooted in an authentic commitment to sustainability in the fashion industry, through creative and personal reutilization of second-hand garments. We value experimentation, originality, and an inclusive mindset, and hope to provide an outlet for this in our community.



Business Model Canvas



Customer Segments & Channels:

Generation Z, millennials, gender-inclusive, sustainable or eco-conscious groups, and those who are artistically experimental. Re-Up will reach them through word of mouth, social media, and local advertising through community fliers.

Relationships:

We build and maintain customer relationships through a community-based mindset by accepting donations and providing a new individualized outlook on old garments. We do this by offering our customers hands on and interactive events where they learn new skills through DIY projects for their own clothing in an effort to stay sustainable and reduce waste. We also interact with customers via our ecommere website and social media where they can purchase and browse thorough all of our unique hand-made and upcylced goods.

Partnerships:

Here at Re-Up we plan to partner with local artists, craftsmen, and other designers who will use their specific skills to help contribute to the rebuilding and revitalization of old clothing into something new and repurposed.

Revenue Streams:

1. Through online sales via our website.
2. Through customer sign ups for our in-house workshop events.

Cost Structure:

The most important costs to our business model is buying second hand goods in which we will use to repurpose and sell to the end consumer. Rent, tools, trimmings and details needed for alterations are also crucial. Paying for artists, designers, or craftsmen to come in and teach workshops on occasion will be needed as well.

Value Proposition:

We are a unique sustainable fashion brand, on a mission to repurpose and revitalize the second-hand shopping community, we accomplish this through a circular business model by providing our customers with refreshed and stylish upcycled goods that they can use long past their intended life time.

Activities:

Actively sourcing clothing within the community and perform in-house alterations including cutting, sewing, printmaking, embroidering, dyeing. Community workshop events through partnerships with local businesses and freelance artists.

Key Resources:

Second hand retailers, donations from the community, specialty vintage stores, estate sales and auctions.

Company Overview



Description:

Re-Up is a second-hand ecommerce business, as well as a physical space for donation and community events. With a background in up-cycling garments through original modifications, Re-Up has a passion for renewable methods of craft and production. The business's three greatest strengths include its circular business model, a hand-crafted appreciation, and the collaborative engagement with its customers and community.

Mission:

An authentic commitment to sustainability in the fashion industry and access in our own community, through creative and personal reutilization of second-hand garments.

Company Goals:

Within 1 Year:

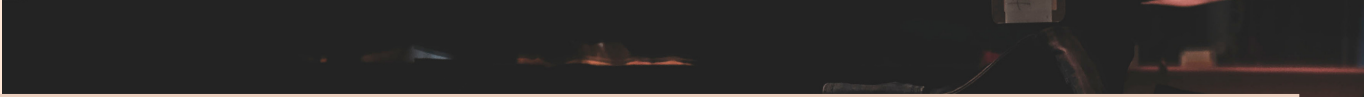
- Maintain profits
- Increase community outreach
- Invest in quality amenities for physical space
- Create best value product for cost
- Establish online presence

Long Term:

- Develop brand recognition
- Increase percentage of sales
- Grow social media following
- Increase market share
- Revamp business plan



Industry Overview:



The resale e-commerce or “re-commerce” industry is booming and is considered a growing market as the rise of recycled or upcycled-based thrift shops have appeared online, especially during these times with Covid-19. According to an article from Shogun, “Clothing and secondhand apparel take the largest market share of re-commerce, set to reach over \$51 billion by 2023” (Genest, 2020). The spectrum of reselling online is wide and includes categories such as thrift, vintage, luxury, and collectibles, providing many opportunities and sectors for upcycling businesses to enter. The increase and success in re-commerce and up-cycling is due to the culture of repurposing and the sustainability movement within fashion as more and more consumers demand this type of transparency within the retail industry.



Competition:

Within the upcycling and re-commerce industry there are 4 main competitors who account for 80% of the current market share, those competitors are as follows:

THREDUP

1. ThredUp - They position themselves as the largest online thrift store with thousands of second-hand items that can be marked down up to 90% off the estimated retail price. Their price points vary from like-new, high-end designer, to very inexpensive second-hand. ThredUp dominates its recommerce market as it is currently ranked the *best online thrift store for 2020*. Their mission is, "to inspire a new generation of shoppers to think secondhand first,". They have even created the Circular Fashion Fund to support their sustainability.

**VESTIAIRE
{ COLLECTIVE }**

2. Vestiaire Collective - They position themselves as a global consignment resource. Their price points are moderate (and negotiable), as they sell designer/luxury goods along with prestige and some massige brands. Vestiaire has transformed this market through their modern approach. Users can follow influencers and set up alerts as well. Vestiaire strives to inspire their users by selling and buying unique pieces from one another's closet.

**The
RealReal**

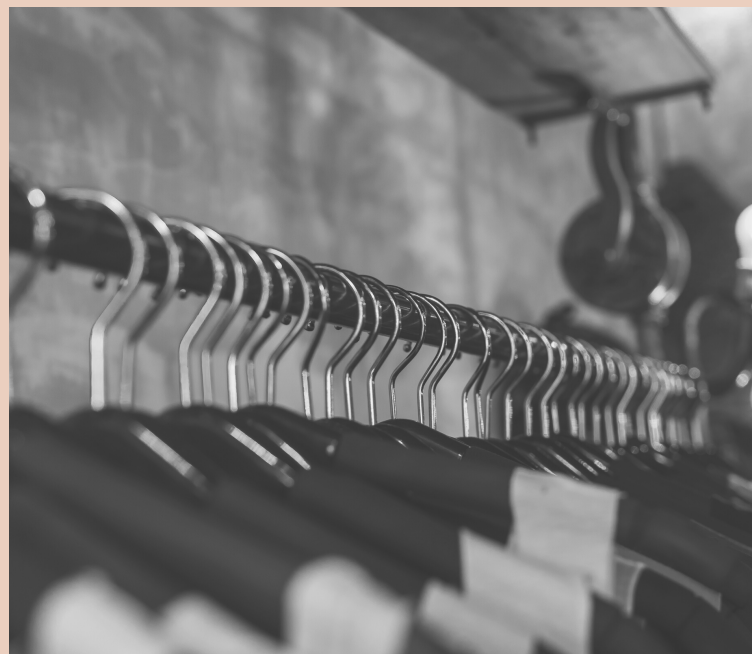
3. The RealReal - They position themselves as an online luxury consignment brand. Their price points are high end however, they are lower than the normal retail price of second-hand products from brands like Chanel, Louis Vuitton, and Gucci. They pride themselves on the diversity of their team, as well as the authenticity of their luxury goods. The consignment aspect differentiates them, creating a relationship with consumers.

Etsy

4. Etsy- Etsy positions themselves as a place for small business owners to curate and sell their own products in return for a small portion of their profits. They are a platform for sourcing, buying, and selling items to a network of people around the world. While this ecommerce site does not position themselves as a primary source for consignment or thrifted goods, a large portion of their product offerings and subscribed business owners do offer thrifted finds that have been repurposed and reinvented. This site was worth noting as they are highly recognizable and known for their unique and handmade products

Industry Opportunities

When considering the top four players in the associated market, they are more large scale and nationwide for anyone, anywhere to access and use. Most seem to focus on the popularity of the brand, the reduced price, and condition of the item. Below we have identified three missed opportunities within the recommerce industry including one opportunity in which we at Re-Up are taking advantage of.



Local online community & engagement

We at Re-Up, revolve around the idea of updating an old item to make it unique and on-trend, further inspiring sustainability and reducing waste. Additionally, our products and classes are more localized and regional-based in order to better reflect the surrounding community and their wants and needs according to their individuality and personal style. This is a missed opportunity within the industry as no business currently takes advantage of offering upcycled clothing or classes local through an in person or online platform. This encourages community engagement and a more personal connection to recycled clothing and sustainability practices.

Personal customer commissions

While many competing companies offer easy-to-use search navigation tools through their website, allowing the user to look up *exactly* what they want, no one in the industry offers a personal customization product for commission. This opportunity would essentially allow a customer to receive a custom made item from donated clothing of their choice, or an all around hand-tailored piece of clothing or accessory made specifically for them. This business opportunity allows the company or brand to take commissioned-based requests only, ensuring they will always make a sale upon a customer's request.

Upcycling classes

Closely related to refurbishing, upcycling is a form of art that is considered a specific craft and skill which most people do not know how to do on their own. Many components of upcycling something involves the knowledge and skill of sewing, fabric and textiles, basic design principles, and math. Instead of people doing DIY crafts on their own, businesses can take advantage of this opportunity by creating classes that teach users how to do these specific crafts to their own clothing in a fun and engaging environment.

Sales & Marketing Plan

Brand Strategy

As the brand highlights sustainable practices, natural elements and colors drive its image. The brand keywords — authentic, experimental, imaginative, repurposeful, and collaborative — uplift a locally-minded Gen Z shopper. In Re-Up's brand strategy, it is important to equally communicate community engagement and support, and promote social acts for environmental change.

Target Customer

Re-Up's target customer is a female in her mid-twenties who lives in Richmond's up-and-coming Church Hill neighborhood with roommates and lower to middle income. With progressive ideals, she values community engagement and social activism, and enjoys artistic outlets like crafting projects. Re-Up resonates with this consumer as the brand emphasizes environmental justice, repurposing, and collaborative spaces through fashion.



Pricing and Sales Strategies

Re-Up focuses on affordability and equal accessibility to sustainable fashions. Store events will cost about \$75, and the clothing will have a moderate average markup of 40%. To cover overhead, markdowns will mainly just be allotted for Holiday promotions. Re-Up will be priced much lower than their competitors, but this reflects the desire to have a wider reach.

Advertising and Promotion

The advertising and promotional tools will focus on artistic collaborations with young, local community members. The digital marketing strategy will include consumer-oriented email campaigns and social media advertising through the use of Instagram and youthful platform Tik Tok. Events will also be promoted through local signage, fliers, and small, independent magazines.

Operations:

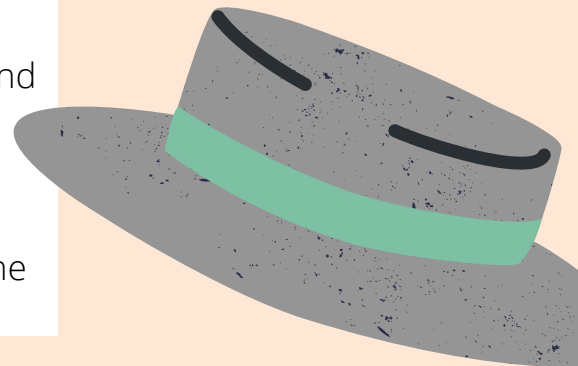
Product & Service Offerings

Re-Up takes pride in sourcing their products from local thrift stores, goodwill donation sites, and collecting donations from its surrounding community. Prior to starting the business, the amount of clothing needed should be sufficient enough to produce any product offerings that will be listed and sold through the ecommerce website. Approximately two yards of fabric is needed to create one shirt, blouse, or top for the average woman, so the amount of clothing needed in relation to useable fabric area will need to be double the average yardage needed for specific garments. With an anticipation of clothing to be damaged, torn, or stained, approximately 113lbs of clothing will be needed in order to sufficiently support the opening inventory needs for the online orders. In regards to the upcycling workshops that will be held in their brick and mortar location, no garments will be necessary for an opening inventory as the customers are expected to bring their own garments they wish to upcycle themselves.



These product offerings align directly to Re-Up's target customer as these are essential components to the female wardrobe. However, what makes these garments special to the target customer is their meaning behind the clothing and their purpose of being created. Every product produced is mindful of the waste that is attributed to buying new clothing, and with knowing our target customer values sustainability, these products provide them with a new, sustainable, and stylish upgrade to an old garment.

Specific product categories in which Re-Up plans to offer through their online website are listed below but not limited to: shoes, tops, pants, vests, jeans, earrings, hats, sweaters, outerwear, headbands, and dresses Likewise, the products that can be expected from Re-Up's community workshop at their brick and mortar location are just as equally similar, but will have extra trimmings such as embroidery, fringe, or beading, but is only to be added on to garments during the interactive workshop.



Operations Cont.



Location

The physical brick and mortar store for Re-Up is located at 1003 N 25 St. Richmond, Virginia 23220. This location primarily serves as a community work space where customers can participate in our unique workshop classes held twice every Saturday. This space also serves as our storage facility for holding any necessary inventory needed to create our upcycled products, and as an office from Monday-Friday for our team members. In order to provide another stream of revenue outside of our e-commerce sales, having an interactive work shop allows guests to get that hands on experience in a physical retail store understanding the process behind how clothes are upcycled. This allows the customer to feel personally connected to our brand and the garments we sell, ultimately making them repeating clients.



Staffing

Following the information in the staffing section is a financial breakdown of the company including information on employee pay and owners pay. As first time business owners of a small online and partial retail store, the owners, Ebonique, Sydney, and Piper have decided to not pay themselves for the first year of operation. Instead of taking a portion of the pay cut, the entrepreneurs have decided to invest their money back into the business where they see fit come the years to follow. As the business is only run by the three owners there is no need for additionally staffing to assist with the business at this time. However, there is a set budget of \$12,000 annually in order to compensate the time and effort of the workshop teachers they bring in for their upcycling classes each Saturday.

Financial Plan

Two Year 1 sales plans were completed to reflect the separate revenue streams from the main e-commerce channel and supplemental retail community events.

A	B
Store Location: 1003 N. 25th St. Richmond, VA	
Estimated # of clients in store per day	20 (Saturday when main events are held)
Conversion Rate (% of clients that make a purchase)	100% (customers are coming for workshops)
Sales/Day	20
Average \$/Sale	\$75 per session
Dollar value of each day's sales	\$1,500
Number days open each year	48
Annual Sales	\$72,000
Sales per Square Foot	
Total square footage	1100
Selling square footage	900
Annual Sales/Selling Square Footage	80
Justifications:	
<p><i>Justifications: The team plans \$72,00 in sales annually in person due to our presence as a local DIY event space. This yields a lower price point for community classes and our target market, but a positive increase in sales due to differentiation in the Richmond thrift market. The year's flow of sales largely reflects the flow of the university school year due to its close proximity and young target market. The team plans for an influx of sales for the first year as the ideal consumer seeks community-oriented business missions during demands of social awareness and sustainability.</i></p>	

FIRST-YEAR SALES PLAN

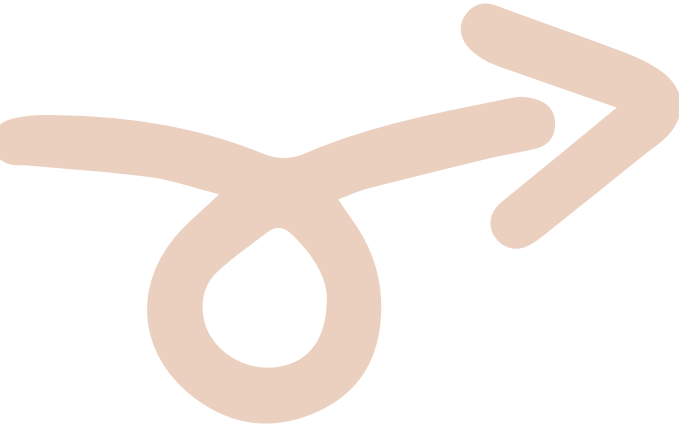
Store Location: E-commerce channel

Estimated # of clients who visit ecommerce channels	300
Conversion Rate (% of clients that make a purchase)	3%
Sales/Day	9
Average \$/Sale	\$22
Dollar value of each day's sales	\$198
Number days open each year	365
Annual Sales	\$72,270

Justifications:

The team plans \$72,270 in online sales annually due to our presence as a local ecommerce thrift store and effective usage of Instagram and Facebook, allowing our consumers to shop through said platforms. Our plan yields a lower price point for items and our target market, but a positive increase in sales due to differentiation in the Richmond thrift market. The year's flow of sales largely reflects the flow of the university school year due to its close proximity and young target market. The team plans for an influx of sales for the first year as the ideal consumer seeks community-oriented business missions during demands

Financial Plan Cont.



FIXED COSTS - Year 1		
COST CATEGORY	ANNUAL EXPENSES	% OF SALES PLAN
Rent	\$15,540	10.8%
Utilities (fuel, electric, water)	\$2,400	2.7%
Maintenance and repairs	Included	
Security	N/A	
Telephone/Fax	\$360	0.2%
Internet	\$600	0.4%
Website	\$12,000	8.3%
POS/System Maintenance	\$720	No in-store purchases; online prepay for events
Insurance	\$636	0.4
Supplies and postage	\$2,000	1.4%
Marketing/Advertising	\$15,000	10.4%
Travel and Entertainment	N/A	
Accounting/Bookkeeping	\$2,000	1.40%
Banking Services	\$1,000	0.7%
Miscellaneous	\$500	0.3%
TOTAL EXPENSES	\$52,756	36.10%
Projected Revenue Year 1	\$144,270	

SALES AND GROSS PROFIT EXERCISE ASSUMPTIONS

PART A: Category % of total annual planned sales

CATEGORY NAME	PLANNED PERCENT	PLANNED DOLLARS
Dresses	18%	\$13,008.00
Bottoms	25%	\$18,067.00
Tops	35%	\$25,294
Accessories	10%	\$7,227
Jackets/ Outerwear	13%	\$9,395
TOTALS	100%	\$72,270

PART B: By Category, % of Sales for Regular Price vs. Markdown Price

CATEGORY NAME	REGULAR-PRICE D SALES %	REGULAR-PRICE D SALES \$	MARKDOWN SALES %	MARKDOWN SALES \$
Dresses	18%	\$13,000	25%	\$3,250
Bottoms	25%	\$18,000	30%	\$3,902
Tops	35%	\$25,270	40%	\$10,118
Accessories	10%	\$7,000	10%	\$723
Jackets/ Outerwear	13%	\$9,000	15%	\$1,409
TOTALS	100	\$72,270		\$19,402

PART C: By Category, Average Percent Reduction for All Markdowns

CATEGORY NAME	AVERAGE REGULAR	AVERAGE % REDUCTION	AVERAGE MARKDOWN
Dresses	\$32.00	25%	\$8.00
Bottoms	\$23.00	30%	\$6.90
Tops	\$18.00	40%	\$7.20
Accessories	\$15.00	10%	\$1.50
Jackets/ Outerwear	\$32.00	15%	\$4.80



Sales / Gross Profit & Break Even

SALES AND GROSS PROFIT

Criteria	DRESSES	DRESSES MD	BOTTOMS	BOTTOMS MD	TOPS	TOPS MD	JACKETS	JACKETS MD	ACCESSORIES	ACCESS MD
Annual Sales %	18.00%	4.50%	25.00%	7.50%	35.00%	13.90%	13.00%	1.90%	10.00%	1%
Annual Sales \$	\$13,008	\$3,250	\$18,067	\$5,400	\$25,294	\$10,000	\$9,395	\$1,350	\$7,227	\$700
Avg Markup %	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	50.0%	40.0%	40.0%	40.0%
Avg Cost %	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	50.0%	60.0%	60.0%	60.0%
Avg cost each	\$17.50	\$17.50	\$14.00	\$14.00	\$10.50	\$10.50	\$10.50	\$10.50	\$5.50	\$5.50
Workroom Costs	\$5.00	\$5.00	\$2.00	\$2.00	\$2.00	\$2.00	\$6.00	\$5.00	\$2.00	\$2.00
TOTAL COST EACH	\$22.50	\$22.50	\$16.00	\$16.00	\$12.50	\$12.50	\$16.50	\$15.50	\$7.50	\$7.50
Avg retail each	\$32.00	\$25.00	\$23.00	\$18.00	\$18.00	\$14.00	\$32.00	\$28.00	\$15.00	\$10.00
Gross Profit \$ each	\$9.50	\$2.50	\$7.00	\$2.00	\$5.50	\$1.50	\$15.50	\$12.50	\$7.50	\$2.50
Gross Profit % each	29.7%	10.0%	30.4%	11.1%	30.6%	10.7%	48.4%	44.6%	50.0%	25.0%
Reciprocal %	70.3%	N/A	69.6%	N/A	69.4%	N/A	51.6%	N/A	50.0%	N/A
TOTAL GROSS PRO	\$3,862	\$325	\$5,499	\$600	\$7,729	\$1,071	\$4,551	\$603	\$3,614	\$175
GROSS PROFIT %	30%		30%		30%		55%		50%	

Annual Sales	\$144,270
Annual Fixed Costs	\$52,756
Gross Profit %	30%
Breakeven Sales (Annual Fixed Costs / GP%)	\$175,853
Sales Over Breakeven (Annual Sales - Breakeven \$)	-\$31,583
Profit Dollars (Sales Over Breakeven x GP%)	-9474.99
Notes: Reference Cash Flow to see Loan Plan to help with first year expenses.	

Monthly Sales Plan

MONTH	% OF TOTAL YEAR SALES	SALES PLAN	JUSTIFICATION
January	4.2%	\$6,120	The post-holiday lull will see lower sales, however to keep a positive increase annually, lower markdowns will still entice spending.
February	6.9%	\$10,000	Holiday spending for Valentine's day, as well as preparation for spring break for our target market will bring sales back up from January.
March	6.7%	\$9,600	Spring break and mid-semester crunch time yields decrease in some customers and a slight drop in sales.
April	7.5%	\$10,750	This month consumer interest rises with seasonal spring changes in inventory and marketing, increasing sales.
May	8.3%	\$12,000	Memorial Day markdowns in inventory and classes boost planned sales, as consumer confidence is back up with summer on the horizon.
June	8.4%	\$12,100	June experiences a steady incline from May, as target markets are out of school and spending free time on the business.
July	8.1%	\$11,700	This month reports the mid-summer slump of sales as consumers are out of town and on vacation, allocating time and money to other excursions.
August	9.4%	\$13,500	With big end-of-summer markdowns and students moving back into town for the coming semester, the business sees a huge boost in sales.
September	9.7%	\$14,000	A Labor Day weekend sale brings in many customers and sales, with consumer confidence on the rise as the fall season turnover brings new inventory and classes.
October	8.7%	\$12,500	October drops in sales after end-of-summer markdowns end, yet with newly priced items coming in, sales still yield positive numbers annually. With no major holidays and fall break, the month experiences a brief lull.
November	10.4%	\$15,000	Preparation for the holiday season creates a quick jump in sales with our target market starting to seek gifts, as well as personal winterwear.
December	11.8%	\$17,000	December experiences the highest plan of sales due to the influx of last minute holiday purchases, including online items and class registration gifts.
	100%	144,270	*This should link to your Annual Sales Plan \$

Profit & Loss Statement

PROFIT AND LOSS STATEMENT

	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	Total	% of Annual
Income														
Net Sales	10,750	12,000	12,100	11,700	13,500	14,000	12,500	15,000	17,000	6,120	10,000	9,600	144,270	100.0%
Cost of Goods sold	1,900	2,000	2,200	2,300	2,500	2,600	2,400	2,900	4,052	800	2,400	2,400	28,452	19.9%
Gross Profit	8,850	10,000	9,900	9,400	11,000	11,400	10,100	12,100	12,948	5,320	7,600	7,200	115,818	30.0%
Itemized Expenses														
Ebonique's Salary	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Piper's Salary	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Sydney's Salary	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Payroll taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Rent	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	15,540	10.8%
Electric	140	140	150	155	160	170	150	175	215	75	150	120	1,800	1.2%
Heating, Water	40	40	50	50	50	55	60	60	75	30	50	40	600	0.4%
Maintenance													0	0.0%
Telephone/ Fax	30	30	30	30	30	30	30	30	30	30	30	30	360	0.2%
Security/Internet	50	50	50	50	50	50	50	50	50	50	50	50	600	0.4%
POS System Maintenance	60	60	60	60	60	60	60	60	60	60	60	60	720	0.5%
Insurance	53	53	53	53	53	53	53	53	53	53	53	53	636	0.4%
Supplies & Postage	145	155	160	170	175	180	170	215	260	75	150	145	2,000	1.4%
Marketing	400	400	550	850	1,000	1,500	2,000	3,000	4,000	300	500	500	15,000	10.4%
Travel													0	0.0%
Accounting	166	166	166	166	166	166	166	166	166	166	166	166	1,992	1.4%
Banking Services	83	83	83	83	83	83	83	83	83	83	83	83	1,000	0.7%
Miscellaneous	30	35	35	35	40	50	40	75	75	20	35	30	500	0.3%
Total Expenses	2,492	2,507	2,682	2,997	3,162	3,692	4,157	5,262	6,362	2,237	2,622	2,572	40,748	28.2%
Net Profit/ Loss	6,358	7,493	7,218	6,403	7,838	7,708	5,943	6,838	6,586	3,083	4,978	4,628	75,070	52.0%

For the first year, the team will not be collecting a salary. This money will be invested to curate a creative marketing campaign, enlisting the help of several artisans and designers who will host workshop classes at the physical store. The other expenses are relatively modest, and we've found a store location with affordable rent in an up-and-coming area of Richmond. Fostering a sense of community will enable us to have a profitable first year plan.

PRE-OPENING CAPITAL SPENDING PLAN

Pre-Opening EXPENSE ITEMS	BUDGETED DOLLARS
Rent/security deposit	\$1,295
Electric	\$75
Gas and water	\$30
Security/Internet	\$50
Phone/fax	\$30
Insurance deposit	\$53
Supplies/postage	\$75
Advertising/marketing	\$300
Travel	\$0
Legal advice	\$150
Accounting/bookkeeping	\$166
Inventory	\$800
TOTAL	\$3,024
CAPITAL ITEMS	
POS system	\$0
Telephone/fax	\$30
Renovations	\$0
Fixtures/furniture	\$1,750
Art machinery/tools	\$1,750
Store sign	\$300
TOTAL	\$3,830
GRAND TOTAL	\$6,854

Financial Plan Cont.

For our pre-opening capital we have devised a plan equivalent to 1 month of expenses needed to begin our business plan. Since we are planning to launch our business in the new year the monetary number are reflected for the month of January. We have allocated that we will need \$3,024 for our total opening expense items such as advertising, insurance, rent, and beginning inventory.

Additionally we have allocated other capital costs such as furniture and fixtures to serve as the cost needed to supply our in store guests tables and proper seating for our weekend events, along with other machinery such as sewing machine, embroidery needles, or other devices used by us or the teachers of the workshops.

Cash Flow

The team will begin this venture with a total of \$35,000 on hand, which can be used for extra pre-opening expenses. We plan to have the credit card completely paid off toward the end of the year when we foresee a boost in sales and make loan repayments every month. Because we are not taking a salary the entire year, the team will allow themselves a draw during the prosperous months November and December.

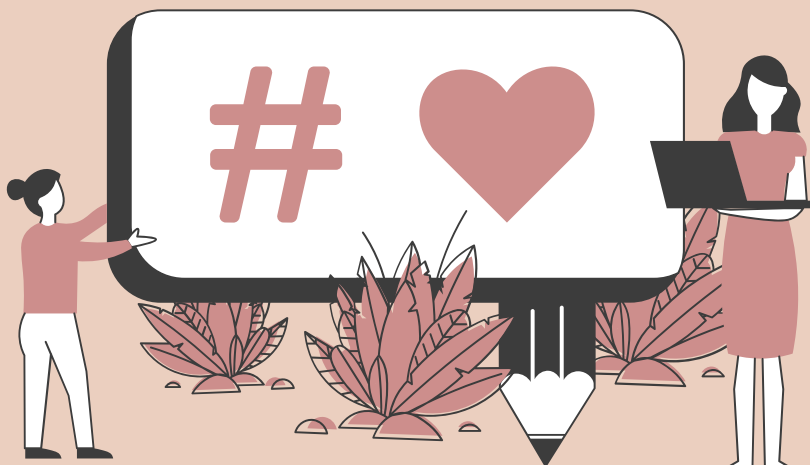
CASH FLOW FORECAST														
	PREOPENING	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	TOTAL
CASH IN														
Cash on Hand	\$5,000	\$14,198	\$42,122	\$72,848	\$103,154	\$135,470	\$168,176	\$202,842	\$230,278	\$256,464	\$288,740	\$319,211	\$343,647	
Loan	\$30,000													30000
Line of Credit*	\$30,000	\$25,000	\$24,000	\$24,000	\$27,000	\$26,000	\$30,000	\$24,000	\$23,000	\$30,000	\$29,000	\$30,000	\$30,000	\$30,000
Net Sales	\$0	\$10,750	\$12,000	\$12,100	\$11,700	\$13,500	\$14,000	\$12,500	\$15,000	\$17,000	\$6,120	\$10,000	\$9,600	\$144,270
TOTAL CASH ON HAND	\$35,000	\$49,948	\$78,122	\$108,948	\$141,854	\$174,970	\$212,176	\$239,342	\$268,278	\$303,464	\$323,860	\$359,211	\$383,247	\$2,643,420
CASH OUT														
Itemized Fixed Expenses														
Ebonique Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Piper Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sydney Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll taxes	\$0	\$50	\$55	\$65	\$70	\$85	\$900	\$75	\$225	\$350	\$28	\$60	\$50	\$2,013
Rent	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$15,540
Electric	\$140	\$140	\$140	\$150	\$155	\$160	\$170	\$150	\$175	\$215	\$75	\$150	\$120	\$1,800
Htg & water	\$75	\$40	\$40	\$50	\$50	\$50	\$55	\$60	\$60	\$75	\$30	\$50	\$40	\$600
Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sec/Internet	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phone/fax	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$360
Banking	\$0	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$83.00	\$996
POS system	\$0	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$720
Insurance	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$636
Supp/post	\$75	\$145	\$155	\$160	\$170	\$175	\$180	\$170	\$215	\$260	\$75	\$150	\$145	\$2,000
Marketing	\$300	\$400	\$400	\$550	\$850	\$1,000	\$1,500	\$2,000	\$3,000	\$4,000	\$300	\$500	\$500	\$15,000
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accounting	\$166	\$166	\$166	\$166	\$166	\$166	\$166	\$166	\$166	\$166	\$166	\$166	\$166	\$1,992
Legal	\$150													\$150
Misc	\$0	\$30	\$35	\$35	\$35	\$40	\$50	\$40	\$75	\$75	\$20	\$35	\$30	\$500
Total Fixed Expenses	\$2,334	\$2,542	\$2,562	\$2,747	\$3,067	\$3,247	\$4,592	\$4,232	\$5,487	\$6,712	\$2,265	\$2,682	\$2,622	\$42,907
Itemized Capital Expenses														
Inventory	\$800													\$800
Renovations	\$0													\$0
Fixt/furniture	\$3,500													\$3,500
Store sign	\$300													\$300
Total Capital Expenses	\$4,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,600
Debt Payments														
Loan Repayment												\$10,000		\$10,000
LOC Repayment	\$0	\$200	\$150	\$300	\$250	\$300	\$150	\$600	\$340	\$800	\$120	\$200	\$120	\$3,530
Total Debt Payments	\$13,868	\$5,284	\$5,274	\$5,794	\$6,384	\$6,794	\$9,334	\$9,064	\$11,314	\$14,224	\$4,649	\$15,564	\$5,364	\$99,043
Owner's Draw														
Owner 1 Draw	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500	\$500	\$0	\$0	\$0	\$1,000
Owner 2 Draw	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500	\$500	\$0	\$0	\$0	\$1,000
Owner 3 Draw	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500	\$500	\$0	\$0	\$0	\$1,000
Total Owner's Draw	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0	\$0	\$0	\$2,000
TOTAL CASH PMTS	\$20,802	\$9,326	\$6,374	\$7,094	\$7,784	\$8,494	\$11,134	\$10,564	\$16,264	\$21,724	\$5,199	\$16,764	\$6,364	\$124,043
End of Month CASH	\$14,198	\$40,622	\$70,248	\$99,254	\$130,170	\$161,176	\$194,042	\$219,978	\$241,714	\$266,990	\$296,911	\$320,147	\$353,383	

Appendix A - Marketing Plan

Pre-Opening Marketing Calendar

2020 PRE-OPENING MARKETING CALENDAR

	January	February	March	April	May	June	July	August	September	October	November	December
Key Holidays	New Years	Valentine's Day	Spring Break	Earth Day	Memorial Day	Summer Break	Fourth of July	Summer Break End	Labor Day	Halloween	Thanksgiving	Christmas
Date	1-Jan	14-Feb	13-Mar	22-Apr	31-May	1-Jun	4-Jul	15-Aug	6-Sep	31-Oct	25-Nov	25-Dec
Social Media (Instagram/Facebook)										Welcome Post	Email Sign-Ups	Giveaway Promo for Opening
Date										1-Oct	1-Nov	1-Dec
Email Campaigns											Welcome Email	Grand Opening Events
Date											1-Nov	1-Dec
Community Fliers												100 Grand Opening Fliers
Date												15-Dec
Cost												\$100
Editorial Coverage											Business Feature - Article in RVA Mag	
Date											15-Nov	
Paid Ads - Online											Instagram/Facebook Ads	Instagram/Facebook Ads
Date											1-Nov	1-Dec
Cost											\$100	\$100



Pre-Opening marketing begins 3 months prior to our opening date in January, as Re-Up is a small business with hopes to establish the brand's familiarity in the community and online. This will be done mostly inexpensively during this time period to save opening costs, through investing in local fliers to influence word of mouth, as well as social media ads to found a substantial following.

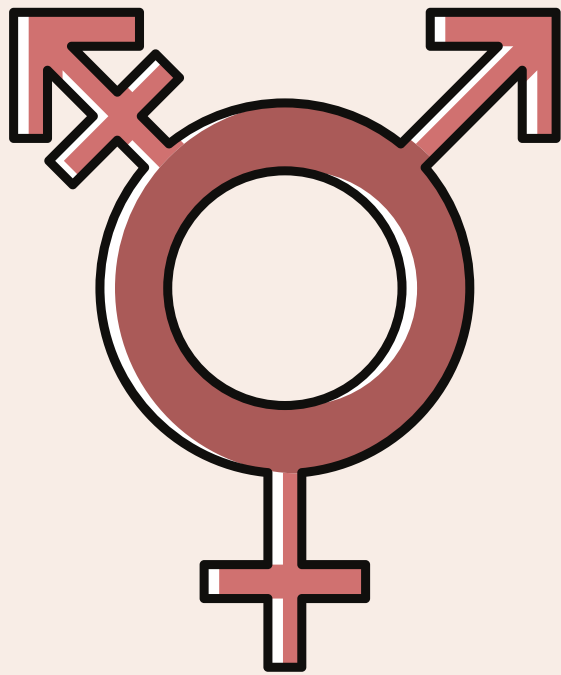
Marketing Plan Cont.

1-YR Marketing Calendar

2021 1 YR MARKETING CALENDAR

	January	February	March	April	May	June	July	August	September	October	November	December
Key Holidays	New Years	Valentine's Day	Spring Break	Earth Day	Memorial Day	Summer Break	Fourth of July	Summer Break End	Labor Day	Halloween	Thanksgiving	Christmas, etc
Date	1-Jan	14-Feb	13-Mar	22-Apr	31-May	1-Jun	4-Jul	15-Aug	6-Sep	31-Oct	25-Nov	25-Dec
Social Media (Instagram/Facebook)	Grand Opening Announcement	V-Day Inspired Product Post	Spring Equinox Lookbook Features	Community Sustainability Event	Memorial Day Sale	Summer Solstice Community Event	Summer Inspired Product Post	Back-To-School Student Discount	Labor Day Sale	Spooky New Products + Events	Holidays Lookbook	Holidays Promo Gift
Date	1-Jan	1-Feb	13-Mar	11-Apr	24-May	14-Jun	1-Jul	3-Aug	1-Sep	1-Oct	2-Nov	1-Dec
Email Campaigns	Grand Opening Announcement	Valentine's Featured Products	Spring Equinox Lookbook	Sustainability Month (Event Calendar)	Memorial Day Sale	Summer Solstice Community Event	Summer Featured Products	Back-To-School Guide + Student Discounts	Labor Day Sale	Halloween Featured Products, DIY Ideas, Events	Holidays Lookbook	Holidays Promo Gift + Featured Products
Date	1-Jan	1-Feb	10-Mar	1-Apr	23-Apr	14-Jun	1-Jul	1-Aug	1-Sep	1-Oct	1-Nov	1-Dec
Community Fliers			Prep for April Sustainability Month (100)					Campus-Centric Back-To-School Discount + Events (50)				100 Grand Opening Fliers
Date			30-Apr					1-Aug				15-Dec
Cost			\$95					\$45				\$95
Editorial Coverage				Sustainability Month Re-Up Feature - RVA Mag							Business Feature - Article in RVA Mag	
Date				10-Apr							15-Nov	
Paid Ads - Online			Instagram/Facebook Ads			Instagram/Facebook Ads			Instagram/Facebook Ads			Instagram/Facebook Ads
Date			1-Mar			1-Jun			1-Sep			1-Dec
Cost			\$75			\$100			\$100			\$100
Paid Ads - Magazine				Sustainability Re-Up Feature - RVA Mag				Back-to-School Event Feature - Style			Holidays Ad Feature - Style	
Date				10-Apr				5-Aug			15-Nov	
Cost				\$3,000				\$3,000			\$1,000	
Paid Ads - Radio				Sustainability Month Re-Up Feature				Back-To-School Discounts + Event Calendar (WRIR)				
Date				5-Apr				10-Aug				
Cost				\$500				\$250				
Paid Guest - DIY Class	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes	DIY Classes
Date	1/2, 1/16, 1/30	2/6, 2/13, 2/20	3/6, 3/13, 3/20	4/3, 4/10, 4/17	5/8, 5/15, 5/22	6/5, 6/12, 6/19	7/3, 7/17, 7/31	8/7, 8/14, 8/21	9/4, 9/11, 9/18	10/9, 10/16, 10/23	11/6, 11/13, 11/20	12/4, 12/11, 12/18
Cost	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600

This 1YR Marketing Calendar highlights a year's plan of Re-Up's marketing events, dates, and expenses. It follows monthly holidays and promotional periods, featuring planned collaborations with local magazines and radio station, campaigns and social media, to ultimately boost our reach and recognition in the community, with the largest monthly expense prioritizing our DIY class guests.



Customer Profile & Psychographic Data

Psychographic Traits:

1. They like natural products, shop organically
2. Enjoy spending time outside
3. Try new restaurants frequently
4. Watches Bon Appetit YouTube videos
5. Into DIY crafts and projects
6. A homebody
7. Likes to take day trips
8. Adventurous, curious, free-spirited personality
9. Likes homemade meals and other products
10. Vegan
11. Into health and wellness activities, yoga, retreats
12. Minimalistic, mid-century modern home decor
13. Go to local concerts and museums
14. Liberal, progressive minded
15. Supports community, grassroots efforts

Gender: All Inclusive

Age: 18-30

Household Income: \$25K-\$40K

Marital Status: Single

Family Situation: The younger Gen Z consumer lives at home with a part-time job. The Millennial lives alone or with roommates and has a few pets.

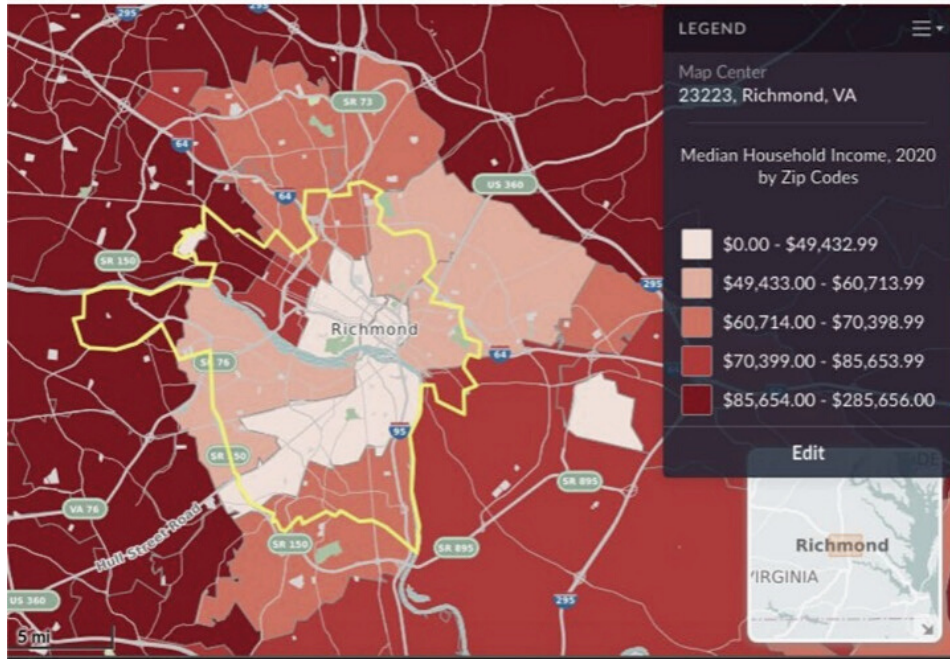
Geographic location: City, urban environment. Might live within a 20 mile radius of Richmond city.

Possible occupation: Entry-level jobs, server, freelance designer, writer, painter, retail manager

Other interesting facts:

- Uses reusable shopping bags
- Preferred method of transportation is a bicycle
- Goes to every new installation at the ICA
- Like original, antique pieces
- Does not own cable

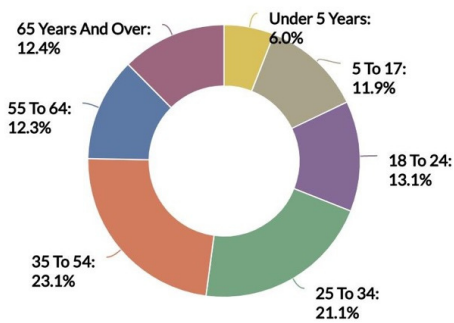
Demographic Data



Quick Facts:

- **Population:** 220,892
- **Growth:** 1.9%
- **Poverty rate:** 25.2%
- **Median age:** 33.5
- **Median household income:** \$42,356
- **Number of households:** 109,362
- **Median property value:** \$209,200

Age:



HOUSEHOLDS BY TYPE

Household Type	Count	Percentage
Total households	84,549	100.0
Family households (families)	43,649	51.6
With own children under 18 years	19,541	23.1
Married-couple family	22,898	27.1
With own children under 18 years	8,140	9.6
Female householder, no husband present	17,269	20.4
With own children under 18 years	10,046	11.9
Nonfamily households	40,900	48.4
Householder living alone	31,823	37.6
Householder 65 years and over	9,251	10.9
Households with individuals under 18 years	23,459	27.7
Households with individuals 65 years and over	19,421	23.0
Average household size	2.21	(X)
Average family size	2.95	(X)

The economy of Richmond, VA employs 109k people.

• The largest industries in Richmond, VA are *Health Care & Social Assistance* (**16,573 people**), *Educational Services* (**12,678 people**), and *Retail Trade* (**11,755 people**), and the highest paying industries are *Mining, Quarrying, & Oil & Gas Extraction* (**\$69,583**).

RELATIONSHIP

Relationship	Count	Percentage
Total population	197,790	100.0
In households	186,554	94.3
Householder	84,549	42.7
Spouse	22,898	11.6
Child	47,000	23.8
Own child under 18 years	34,623	17.5
Other relatives	15,064	7.6
Under 18 years	7,097	3.6
Nonrelatives	17,043	8.6
Unmarried partner	5,236	2.6
In group quarters	11,236	5.7
Institutionalized population	3,179	1.6
Noninstitutionalized population	8,057	4.1

Ideal Customer Avatar Journal Entry



9/22/20

What the heck even happened today?? I had such a long day at work, and my boss made it worse by ranting to me on the phone for three hours after I had clocked out.. I always try consoling people, and seeing the good in things, but this girl was a mess. I'm so glad I'm taking this rose bath right now with my favorite vanilla pumpkin candle. Might do some retail therapy, but rent is due and I'm broke. While we're on the topic, I really think it's time for me to move because Naomi's boyfriend is a problematic dick. He's always over and makes sexist remarks, and expects me to do stuff for him. When this pandemic is over, I just want to go to Jpanema and sing karaoke with my friends. Oh shoot, I spilled my wine on this page. On a different note, I found this new thrift/upcycling store that's right up my alley. Can't wait to check out the vibes. Even though my day was shit, I'm excited that we're donating food to my neighborhood's mutual aid organization at the community garden tomorrow. Until we meet again, notebook.

Xoxo, Hazelnut

Name: Hazel

Age: 24

Income: \$32,000

Residence:

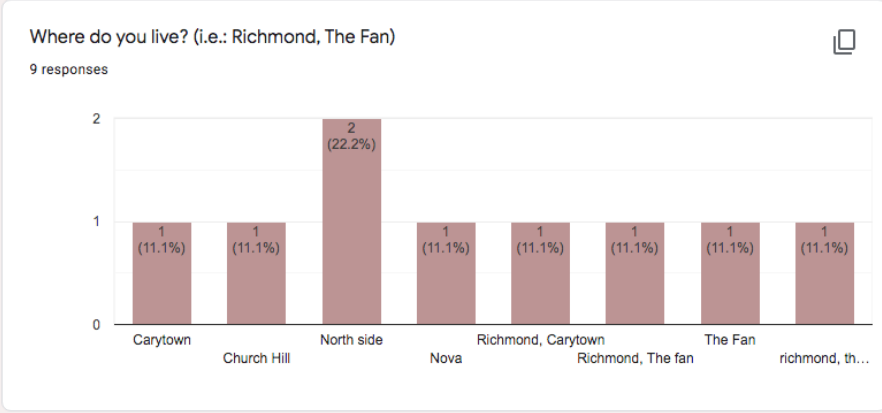
Renovated home
in Church Hill with
two roommates

Job: Company
talent recruiter

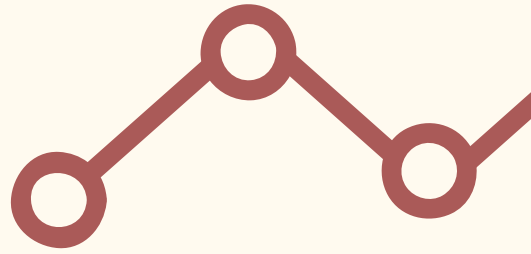
Family situation:

Single, has two
cats

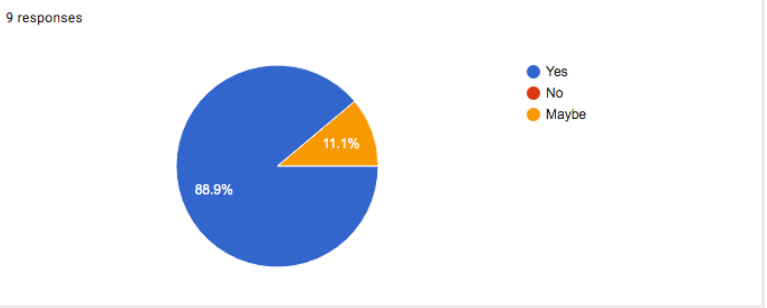
Customer Outreach Survey & Key Takeaways



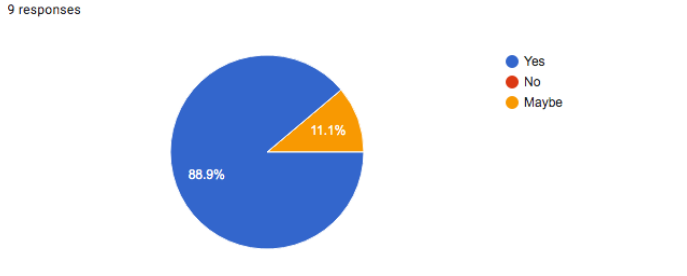
As the business owners of Re-Up, we reached out to small survey of people living in the Richmond area to determine what their thoughts were on some of our basic business concepts and principles. Our results led us to this information and help us in the process of our business plan development:



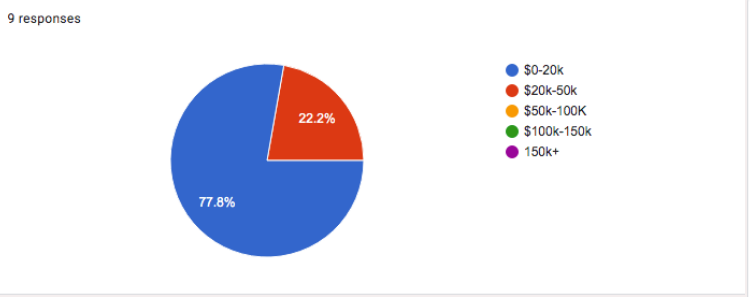
Would you be willing to shop a general price point of \$15-\$40 for upcycled thrift pieces, with options for customization?



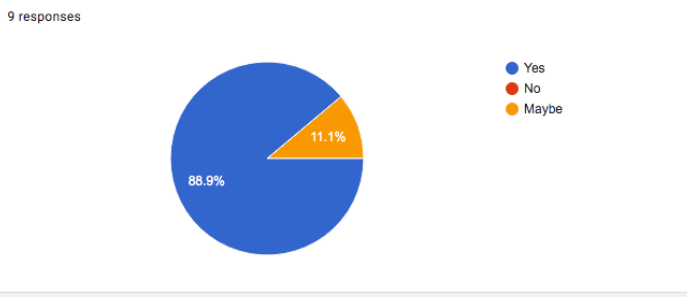
Would you be willing to take community DIY classes for \$25? (i.e.: embroidery, altering garments, dyeing)



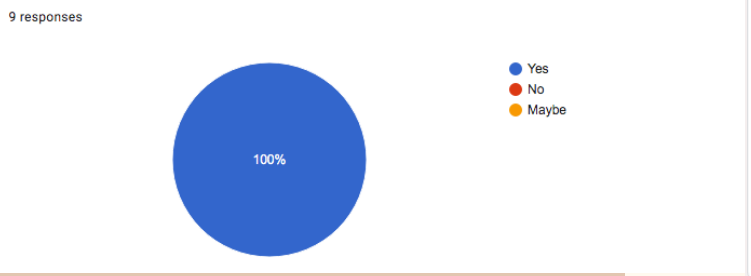
Income Bracket



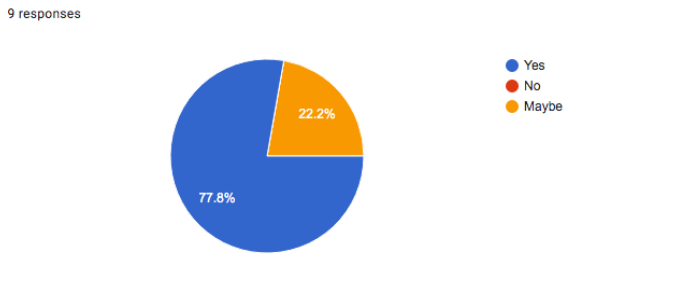
Do you feel like this is filling a need in Richmond thrift?



Re-UP is an upcycled-thrift online boutique with a creative physical space for community, DIY resources and events. Would you be interested in shopping and getting involved with our brand?



Would you be willing to travel to the Church Hill area to participate in Re-Up events?



Appendix B

Location and Floor plan



Re-Up brick and mortar

location: 1003 N 25th St.

Richmond, VA 23200

1100 SQF

900 SQF of selling space

200 SQF of non selling space

Store shape: Rectangle

Location of entrances/

exits: Front and back of the store

Location of windows:

Storefront

Terms of Lease: 12 months

Monthly Rent: \$1,295

Annual Rent: \$15,540

Rent/ Square Foot:

\$1.18/sqft

****No common area fees**

****No realtor fees**

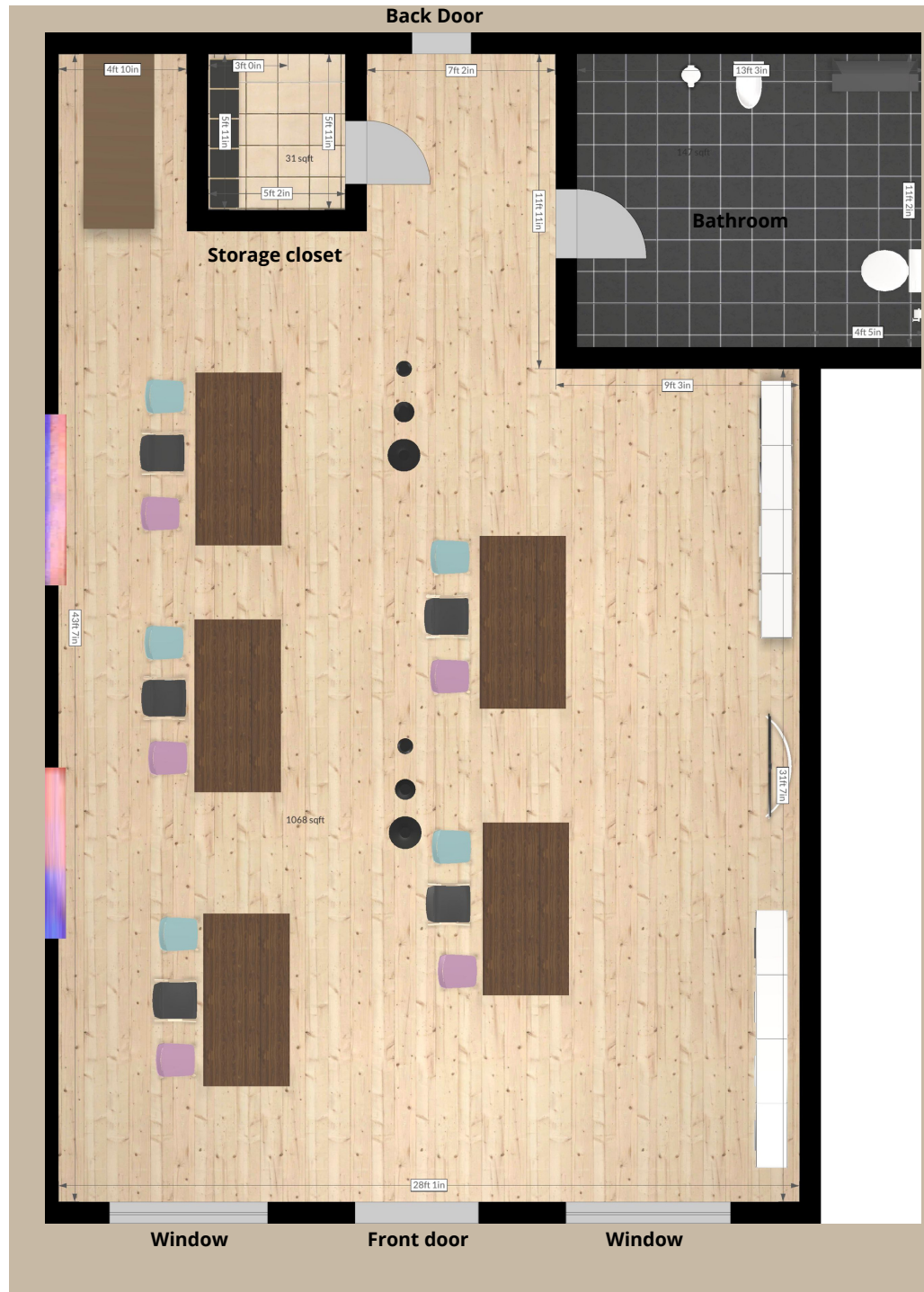
****No security deposit**

listed; assumed to be equal to one months rent (\$1,295)

**** Tenant responsible for water, electric, and internet. No set rate.**

**** Renovations allowed upon approval of City of Richmond.**

****Landlord will provide \$200 off first month of rent**



Link to 3D floor plan:

<https://www.roomle.com/t/planner?mode=3D&id=tjr13f4h17q3r2y8yqh554sgzek5gdff&shared=1>

Appendix B

Cont.



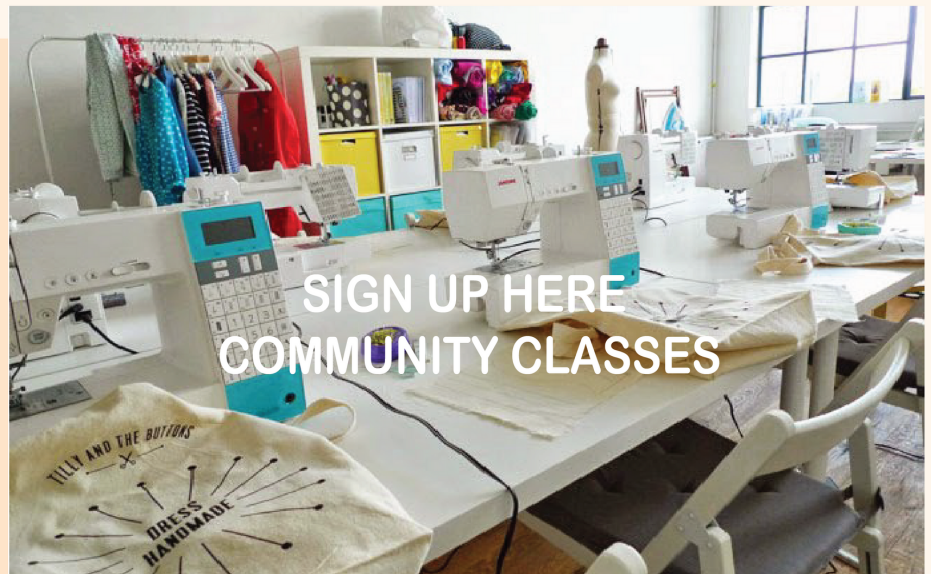
[Home](#) [Shop](#) [Donate](#) [Classes](#) [About](#) [Contact](#)



**SHOP NEW
WINTERWEAR**

**Donate Your Quilts
This Season!**

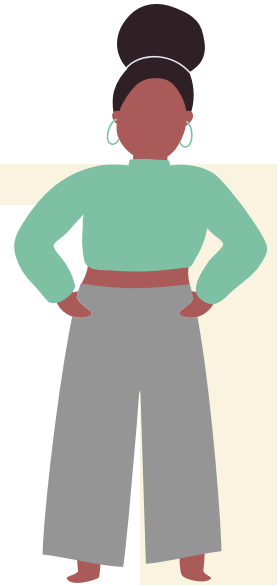
**Mon. - Thurs.
10am - 5pm**



In addition to the brick and mortar retail store, Re-Up has an ecommerce site where it is expected that most of the sales will be generated from. This site is constantly updated with new merchandise and gives the user the ability to pick up their orders in person at their retail location or be shipped to their home. This is the home page to the website.

Appendix C

Personnel and Management Documents



EBONIQUE LITTLE

CONTACT

2400 Fairmount Ave
Richmond, Va
Ebonique01@gmail.com
757.690.4456
Portfolio: eboniquelittle.com
Instagram: @eboniquelaurn

OBJECTIVE

To obtain a fashion journalist position, with inclusivity and exploration central to my role.

ACTIVITIES

Writer for the Commonwealth Times
Writer for River City Fashion Uprising
Member of VCU EcoFashion Club
Member of VCU National Retail Federation

KEY COMPETENCIES

French (B2 Level)
Adobe Photoshop
Adobe InDesign
Adobe Illustrator
Microsoft Excel
3D Prototyping
HTML Coding

RECOGNITION

Dean's Scholarship (2020)
Fashion Scholarship Fund Recipient (2020)
VCUarts H. Theo Young Scholar (2019)
VCUarts Merchandising Student of the Year (2018)

ACADEMIC BACKGROUND

Virginia Commonwealth University

BA, Fashion Merchandising, Double Minor in French and Media Studies | August 2017 - May 2021 (Pending graduation)

- 4.0 Cumulative GPA
- "Inside Tapestry" Virtual Summer Internship (2020)
- Extensive research in women's and menswear across high fashion, streetwear, sneakers, and current style trends
- Analysis of product lifecycle, with emphasis on sourcing, consumer research, and line development
- Use of fundamental reporting and journalism skills to create written content and meet deadline
- Mastery of web site design and graphics for journalism
- Significant knowledge of French culture and language

WORK HISTORY

Crew Member- Section Leader

Trader Joe's | Nov 2018 - Present

- Assess the needs of the store to order product
- Lead team in daily operational tasks
- Assist customers and share product knowledge/recommendations
- Handle shipment and inventory
- Process transactions

Sales Associate

Express | May 2018 - January 2019

- Assist customers and ensure customer loyalty to drive sales goals
- Promote brand through visual merchandising
- Maintain store presentation standards

VOLUNTEER EXPERIENCE AND LEADERSHIP

- Love of Learning (2019-Present)
 - Read and donate books to inner-city Richmond youth
- Backstage coordinator for VCUarts Fashion Show (2018 and 2019)
- Represent VCUarts at Preview Day to lead and encourage incoming freshmen (2018)
- theCAMP 757 Counselor (2017-Present)
 - Lead at-risk youth through a summer program of artistic, educational, and religious activities

*References available upon request.

Appendix C

Personnel and Management Documents



SYDNEY SODERBERG

Richmond, VA | 757-818-1424
Sydneymsoderberg@gmail.com

EDUCATION

VIRGINIA COMMONWEALTH UNIVERSITY

Richmond, VA | December 2020

Bachelor of Arts: Fashion Merchandising
GPA: 3.7/4.00

TIDEWATER COMMUNITY COLLEGE

Virginia Beach, VA | August 2018

Associates of Science: Business Administration
GPA: 3.4/4.00

OTHER RELEVANT EXPERIENCE

Willow Oaks Country Club: Restaurant Server
September 2019- Present

Waterman's Surfside Grille: Waitress
October 2017- Present

VBEMS: Beach Lifeguard
May 2014- August 2017

SKILLS

- Microsoft Word, Powerpoint, Excel
- Adobe Photoshop and Illustrator
- Google Docs, Sheets, Slides

ACADEMIC PROJECTS

FASHION FORECAST PROJECT

Spring 2020

- Predicted and researched a whole fashion forecast based on the zeitgeist of the time and the surrounding climate.
- Designated team leader responsible for the creation of the color story and mood board, theme concept, powerpoint design and layout, and overseeing the final forecast outline.

RETAIL BUYING SIMULATION

Spring 2020

- Created a 6-month buying plan for a fictional luxury department store understanding concepts such as projection of sales, stock levels, markdowns, purchases, and markup.
- Responsible for demographic insights into consumer groups, assisting with the merchandise assortment plan and their impact on profits, and developing reasonings behind an increase or decrease in monthly sales.

PATAGONIA REPOSITIONING ASSIGNMENT

Fall 2019

- Researched the existing business to consider new possible demographics that would ultimately increase company sales and allow them to enter into new markets.
- Led communication objectives to explain reasonings and findings for new target audience and helped create visual campaigns and advertisements.

WORK AND LEADERSHIP EXPERIENCE

ROXY

Intern | May 2019-Present

- Independently hosted Roxy Beach Day in Outer Banks, NC for over 100 participants
- Created high quality visual presentations by organizing entire Spring 2020 clothing line to display to buyers
- Analyzed previous sales for existing customers to create statistical reports explaining the increase or decrease in sales volume
- Created "Top Picks" report to provide insights to buyers about what would potentially be the best sellers of the season

ALPHA GAMMA DELTA SORORITY

VP Event Planning | December 2019- Present

- Plan and organize various social activities with other organizations and groups at VCU
- Collaborated with external businesses and developed relationships

Appendix C

Personnel and Management Documents



PIPER LYNCH

CONTACT

- piperlynch.work@gmail.com
- 804-898-1071
- Richmond, VA 23221

EDUCATION AND TRAINING

Expected in 12/2020

Bachelor of Arts - Fashion Merchandising

Virginia Commonwealth University
Richmond, VA

- Double Minor in Business and French.
- 3.75 GPA
- Dean's List Honoree 2017-2020

SKILLS

- Adobe Creative Cloud
- Microsoft Office
- Social Media: Facebook, Twitter, Instagram, LinkedIn

CREATIVE HOBBIES

- Creative Writing
- Graphic Design
- Music Production
- Film Photography

EXPERIENCE

Sales Associate **The Wild Heart** | Richmond, VA

- 10/2020 - Current
- Provide informative customer service to assist in product selection and arrange new merchandise in appealing displays to encourage customer sales.

Sales Associate **Ciao Boutique** | Richmond, VA

- 05/2018 - 10/2019
- Provided customer service. Arranged new merchandise to encourage customer sales and move items. Styling services for clients. Designed email campaigns and managed subscribers.

Executive Assistant to the Managing Director **The Battersea Foundation** | Petersburg, VA

- 09/2015 - 05/2017
- Liaised between foundation and clients regarding new connections. Managed customer info and updates in database to track interactions. Addressed and responded to incoming correspondence.

UNIVERSITY ORGANIZATIONS

National Retail Federation Student Association

- 09/2017 - 12/2019
- Member participation in meetings & speakers, contributing to fundraising.

Ink Magazine

- 09/2018 - 12/2020
- Staff writer contributing fashion journalism and creative writing, styling, production management, and creative direction.

Sydney's Personal Financial Statement

Personal Financial Statement	
Name: Sydney Soderberg	
Date: 08/31/2020	
Assets	Amount in Dollars
Cash: checking accounts	\$200
Cash: savings accounts	\$10,000
Certificates of deposit (CD's)	\$0
Securities (Stocks/Bonds/Mutual funds)	\$5,000
Notes and contracts receivable	\$0
Life insurance (cash surrender value)	\$0
Personal property (Market value - Ex. autos, jewelry, etc.)	\$0
Retirement funds (e.g., IRAs, 401k)	\$0
Real estate (Market Value)	\$0
Other assets (Car)	\$5,000
Other assets (specify)	\$0
Total Assets	\$20,200
Liabilities	Amount in Dollars
Current debt (credit card balances, etc)	\$700
Notes payable (Outstanding bills/invoices)	\$0
Taxes payable	\$0
Real estate mortgages	\$0
Auto Loans	\$0
Student Loans	\$0
Other liabilities (specify)	\$0
Other liabilities (specify)	\$0
Total Liabilities	\$700
Net Worth	\$19,500


Ebonique's Personal Financial Statement



Personal Financial Statement	
Name: Ebonique Little	
Date: Aug. 31, 2020	
Assets	Amount in Dollars
Cash: checking accounts	\$198.59
Cash: savings accounts	\$4,900.04
Certificates of deposit (CD's)	\$1,218.08
Securities (Stocks/Bonds/Mutual funds)	N/A
Notes and contracts receivable	N/A
Life insurance (cash surrender value)	\$40,000
Personal property (Market value - Ex. autos, jewelry, etc.)	\$6,000
Retirement funds (e.g., IRAs, 401k)	\$853.20
Real estate (Market Value)	N/A
Other assets (specify)	N/A
Other assets (specify)	N/A
Total Assets	\$53,169.91
Liabilities	Amount in Dollars
Current debt (credit card balances, etc)	\$1,463.32
Notes payable (Outstanding bills/invoices)	N/A
Taxes payable	N/A
Real estate mortgages	N/A
Auto Loans	N/A
Student Loans	\$23,243.78
Other liabilities (specify)	N/A
Other liabilities (specify)	N/A
Total Liabilities	\$24,707.10
Net Worth	\$28,462.81

Piper's Personal Financial Statement

Personal Financial Statement	
Piper Lynch	
	11/18/20
Assets	Amount in Dollars
Cash: checking accounts	300
Cash: savings accounts	1000
Certificates of deposit (CD's)	N/A
Securities (Stocks/Bonds/Mutual funds)	N/A
Notes and contracts receivable	N/A
Life insurance (cash surrender value)	N/A
Personal property (Market value - Ex. autos, jewelry, etc.)	9500
Retirement funds (e.g., IRAs, 401k)	N/A
Real estate (Market Value)	N/A
Other assets (specify)	
Other assets (specify)	
Total Assets	10800
Liabilities	Amount in Dollars
Current debt (credit card balances, etc)	200
Notes payable (Outstanding bills/invoices)	N/A
Taxes payable	N/A
Real estate mortgages	N/A
Auto Loans	N/A
Student Loans	2100
Other liabilities (specify)	
Other liabilities (specify)	
Total Liabilities	2300
Net Worth	8500



Works Cited

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