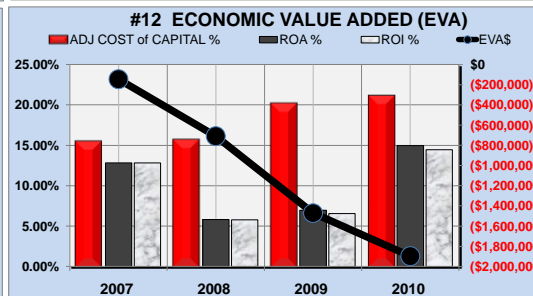
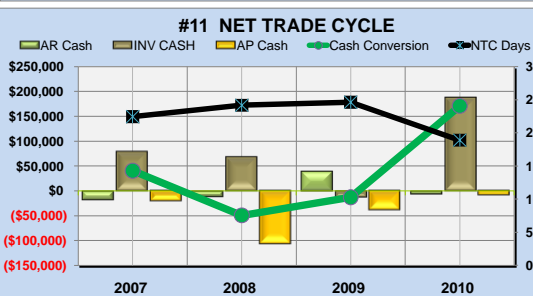
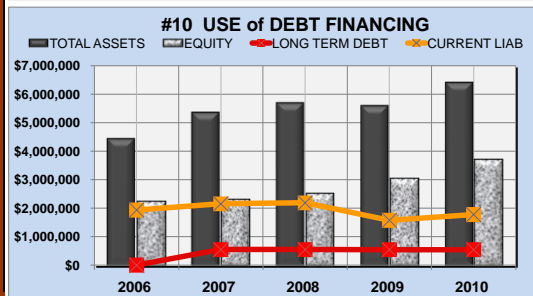
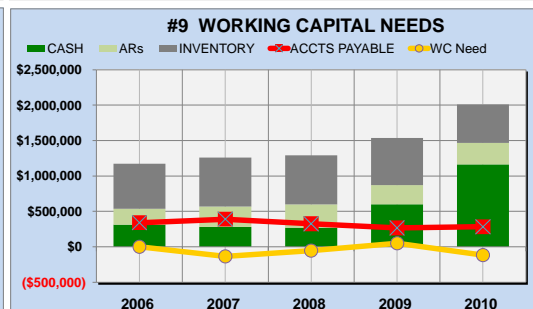
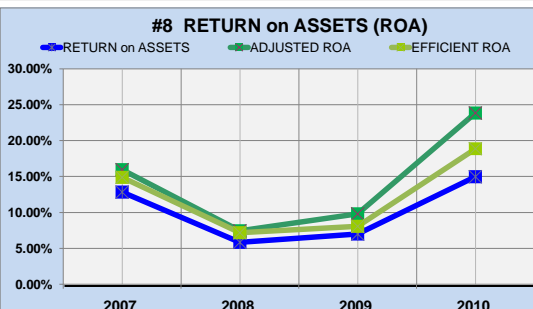
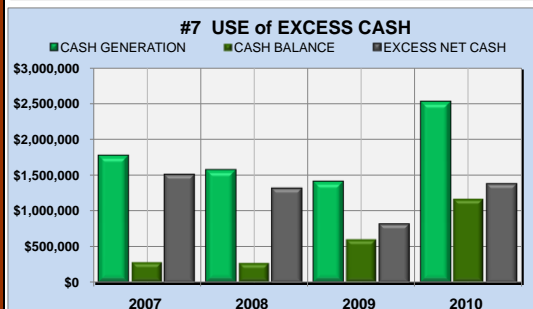
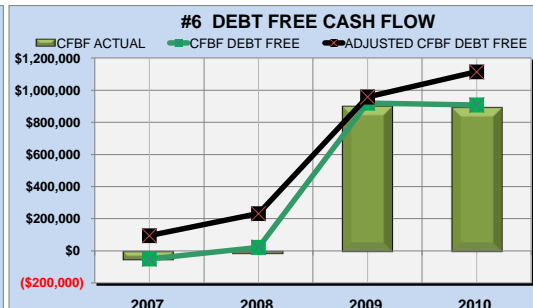
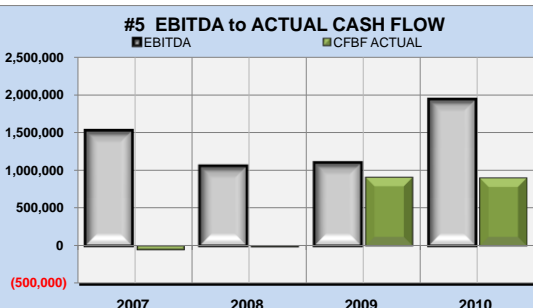
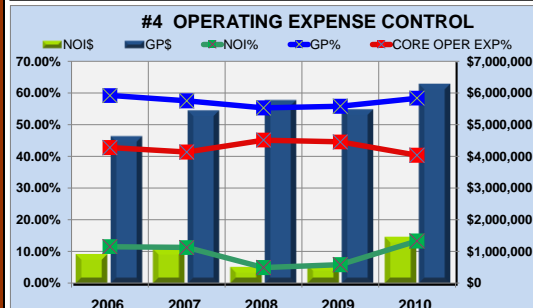
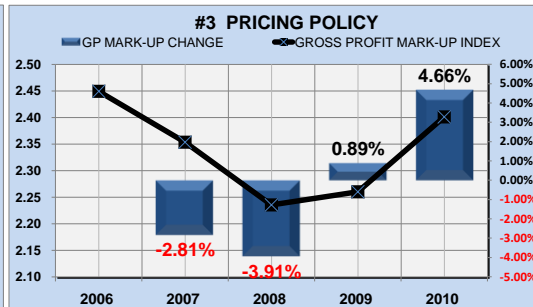
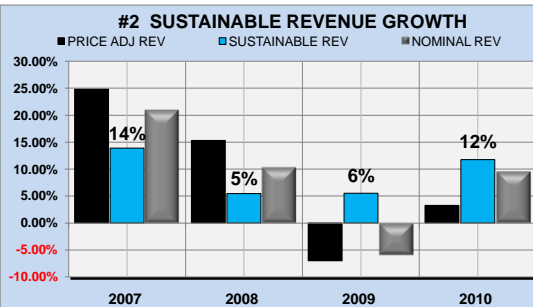
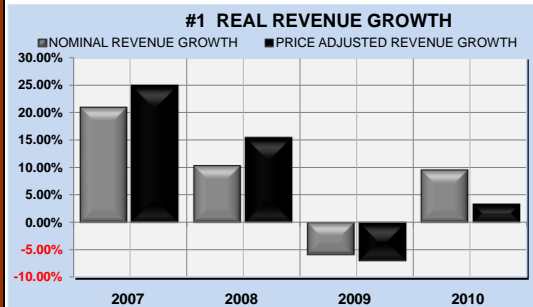


Coffee Roaster with Coffee Shops



REAL REVENUE GROWTH	#1	Real revenue growth reflects the actual real increase or decrease year by year in your business sales. Price increases or decreases are measured by the year to year change in the gross profit mark-up index. Real revenue growth shows us the annual growth in revenues adjusted for the effect of annual over-all increases or decreases in the gross profit mark-up or mark-down. This can be due to increase or decrease in the end pricing to the buyers or due to decreases or increases in the costs of goods sold. Real revenue growth is similar to an additional adjustment to prices for annual inflation or deflation.		\$0
SUSTAINABLE REVENUE GROWTH	#2	The annual change in retained earnings in relation to equity if you use debt financing or total assets (if no debt financing) tells one how fast or slow the revenues can change in the following year. Have you ever heard the term growing broke? That term means growing annual revenues so fast that they consume the resources of the balance sheet faster than they can be replenished. Where do additional resources primarily come from – from retained earnings or the portion of annual net income you leave in or reinvest in your business.		\$0
PRICING POLICY	#3	We use the gross profit mark-up index to develop pricing policy. This index measures revenue divided by cost of goods sold, resulting in an index. The annual change in this index plus or minus shows the increase or decrease in over-all pricing. Real revenue growth as defined above is derived by subtracting the over-all pricing index from the nominal annual revenue change. For many companies it would be impossible to add up a bunch of widgets, compare to the prior year, and know how much more volume was produced. This can be daunting for even the well-organized firm. So this is how one can ferret out price increases or decreases over all year by year.		\$0
OPERATING EXPENSE CONTROL	#4	Operating expenses are expressed as a percentage of revenues. This percentage is typically compared to net income margin or net income to revenues. Statistics are used to determine if the operating expenses are moving in or out of control and the magnitude of any change. These statistics will tell one how sustainable operating expense improvements really are. Core operating expenses are tracked in order to find different levels of economies of scale.		\$0
EBITDA to ACTUAL CASH FLOW	#5	EBITDA means earnings before interest expense, taxes, annual depreciation expense and amortization. EBITDA is typically used by banks to assess the ability of a firm to pay back debt financing. EBITDA ignores several issues critical to any business. It ignores interest expenses, income taxes, annual changes in working capital, and annual capital expenditures to maintain the on-going viable business operation. Without making working capital investments and capital expenditures, the business would begin to decline and ultimately to fail. EBITDA is compared to annual cash flow before financing - <i>IT SHOULD NOT BE USED</i> for cash flow.		\$0
DEBT FREE CASH FLOW	#6	Cash flow before financing with after tax interest expense added back shows a company's debt-free cash flow after tax. This is the most meaningful cash flow for any business and should be followed consistently and frequently. This number is what is followed to determine sustainable annual cash flow. This is the real driver of increasing business value without reservation. It is very difficult to game this figure which is another valuable characteristic of this metric.		\$0
USE of EXCESS CASH	#7	How a company manages its' cash is a critical job that most companies do not really understand. Poor cash management can harm the company's performance in subtle but serious ways. It lowers the return on assets and it increases the cost of capital. Holding excess cash dulls the company's operating edge which increases overall risk and produces overly confident management. When the cash balance exceeds the actual working capital cash balance need then that excess cash balance is unnecessary to the firm's financial operations. Increasing or decreasing excess cash balances is a leading indicator of future good or bad times for the company.		\$0
RETURN on ASSETS (ROA)	#8	Assets means the firm's total assets. The return on assets is calculated as net income after tax plus after- tax interest expense added back in as net income. The result is divided by total assets to arrive at the Return on Assets (ROA). ROA can then be compared to other returns on investments with similar risk profiles. For instance, if your business is only returning 4% ROA compared to say the yield on a junk municipal bond at 6%, one would conclude that the business is probably underperforming for the risk taken to have all the assets tied up in an illiquid business operation.		\$0
WORKING CAPITAL NEEDS	#9	Working capital is the interaction of the current assets and current liabilities. Accounts receivable and inventory (if applicable) are the main drivers of current assets and accounts payable and other payables are the main drivers of the current liabilities. The current liabilities fund to some extent the current assets. Mismatching the working capital will cause consistent and costly problems for the company. Knowing the potential need for capital in the working capital is an important metric for determining the future financing of the business whether short, medium, or long term.		\$0
USE of DEBT FINANCING	#10	The total debt or total liabilities will be different in each industry and with each business depending on the company's risk tolerance. Long term debt financing should be used for long term asset financing and short term debt for working capital. Total annual interest expense percentage to revenues should not exceed the net operating income margin as a percentage to revenues. This is what is termed negative leverage. Negative leverage should be avoided at all costs. The use of debt financing is a critical component to management of a company's cost of capital and cash flow, and proper use of debt lowers the over-all cost of capital.		\$0
NET TRADE CYCLE	#11	The measurement of average days to annual revenues tied up in accounts receivable, inventory and accounts payable is used to determine the net trade cycle or cash conversion cycle. It tells a company how fast cash goes through its sale or trade cycle before coming back out as cash again. The shorter the days in the NTC or CCC the better in most cases. The days in accounts receivable plus the days in inventory less the days in accounts payable will produce the NTC days. This is a critical metric in managing the business operations.		\$0
ECONOMIC VALUE ADDED (EVA)	#12	Economic value added is a long term goal that every firm should follow without exception. This calculation determines the actual cost of your capital (COC) both debt and equity combined as compared to the return on assets or ROA. The ROA needs to exceed the COC in order to add premium value to the business over and above the book net equity. When the ROA falls under COC the firm is destroying capital employed in the business. This would be the same as selling your products or services below the cost to produce them. You can only do that for so long before bad things begin to happen to the business.		\$0

Income Statement	2006	2007	2008	2009	2010
Gross Revenues	7,787,000	9,412,000	10,383,000	9,775,000	10,707,000
COGS	3,179,000	3,999,000	4,645,000	4,325,000	4,459,000
Gross Profit	4,608,000	5,413,000	5,738,000	5,450,000	6,248,000
Operating Expense (including items below)	3,714,000	4,359,000	5,234,000	4,888,000	4,828,000
Operating Expense (Less Items Below)	3,327,000	3,892,000	4,685,000	4,353,000	4,318,000
Officers' Salaries	0	0	0	0	0
Depreciation	387,000	467,000	549,000	535,000	510,000
Amortization	0	0	0	0	0
Total Expenses	3,714,000	4,359,000	5,234,000	4,888,000	4,828,000
Operating Income/Loss	894,000	1,054,000	504,000	562,000	1,420,000
Interest Income	12,000	2,000	5,000	37,000	50,000
Other Income	0	0	0	0	0
Total Other Income	12,000	2,000	5,000	37,000	50,000
Other Expense (-)	0	0	0	0	0
Interest Expense (-)	0	0	(53,000)	(39,000)	(33,000)
Total Other Expense	0	0	(53,000)	(39,000)	(33,000)
Pre-Tax Income	906,000	1,056,000	456,000	560,000	1,437,000
Income Tax Expense	325,000	384,000	144,000	168,000	489,000
Net Income After Tax	581,000	672,000	312,000	392,000	948,000
Balance Sheet					
ASSETS					
2006 2007 2008 2009 2010					
Current Assets					
Cash	313,000	281,000	270,000	600,000	1,164,000
Short Term Investments	0	0	0	0	0
Accounts Receivable - Net	224,000	288,000	329,000	271,000	303,000
Inventories	636,000	690,000	693,000	665,000	542,000
WIP	0	0	0	0	0
Advances & Other Current Assets	230,000	288,000	287,000	353,000	590,000
Prepaid Expenses	127,000	149,000	169,000	147,000	157,000
Total Current Assets	1,530,000	1,696,000	1,748,000	2,036,000	2,756,000
Fixed Assets					
Plant and Equipment	1,504,000	1,770,000	1,784,000	1,943,000	1,957,000
Buildings & Leasehold Improvements	2,752,000	3,536,000	3,934,000	3,758,000	3,934,000
Land	0	0	0	0	0
Accumulated Depreciation	(1,970,000)	(2,416,000)	(2,761,000)	(3,165,000)	(3,472,000)
Net Plant Equipment	2,286,000	2,890,000	2,957,000	2,536,000	2,419,000
Other Intangible Assets	613,000	758,000	968,000	1,005,000	1,211,000
TOTAL ASSETS	4,429,000	5,344,000	5,673,000	5,577,000	6,386,000
LIABILITIES					
2006 2007 2008 2009 2010					
Current Liabilities					
Accounts Payable	341,000	391,000	325,000	267,000	283,000
Other Current Liabilities	894,000	1,054,000	1,151,000	1,314,000	1,496,000
Unearned Income/Deposits	0	0	0	0	0
Line of Credit	700,000	710,000	713,000	0	0
Other Short Term Loans	0	0	0	0	0
Current Portion of Long Term Debt	1,000	1,000	1,000	0	0
Total Current Liabilities	1,936,000	2,156,000	2,190,000	1,581,000	1,779,000
Long Term Liabilities					
Long Term Debt	3,000	551,000	550,000	549,000	549,000
Other Liabilities	262,000	354,000	443,000	401,000	383,000
Other Loans Payable	0	0	0	0	0
Shareholder loans	0	0	0	0	0
Short/Current Long Term Debt	(1,000)	(1,000)	(1,000)	0	0
Net Long Term Liabilities	264,000	904,000	992,000	950,000	932,000
Total Liabilities	2,200,000	3,060,000	3,182,000	2,531,000	2,711,000
STOCKHOLDER EQUITY					
Common Stock	1,000	1,000	1,000	1,000	1,000
Preferred Stock	0	0	0	0	0
Additional Paid In Capital	0	0	0	0	0
Dividends	0	0	0	0	0
Retained Earnings	0	0	0	0	0
Treasury Stock	0	0	0	0	0
Net Income	0	0	0	0	0
Other Stockholder Equity	0	0	0	0	0
Total Stockholder Equity	1,000	1,000	1,000	1,000	1,000
Total Liabilities & Stockholder Equity	0	0	0	0	0

Coffee Roaster with Coffee Shops

March 31, 2011

Privately Held Company - Financials Calendar Year End - Accrual Basis

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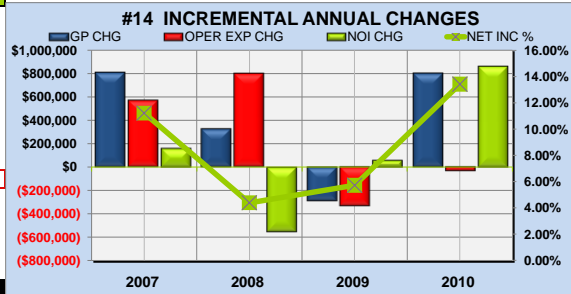
Financial data provided through Coffee Roaster with Coffee Shops. The financial statements are NOT audited or assured by BUSINESS FERRET LLC.

	1	2	3	4	5	6	7	8	9	10	11	12
INCOME STATEMENT												
REVENUES	2006	2007	2008	2009	2010	AVERAGE	% of CURRENT REVENUES	% of AVERAGE REVENUES	GROWTH RATE in DOLLARS	STANDARD DEVIATION	PROBABILITY	LINKAGE TO REVENUES
Annualizing Factor												
GROSS REVENUES:	\$7,787,000	\$9,412,000	\$10,383,000	\$9,775,000	\$10,707,000	\$9,612,800	100.00%	100.00%	8.29%	1,139,151	11.85%	100.00%
Other Revenues	0	0	0	0	0	0						
Other Revenues	0	0	0	0	0	0						
Returns, Refunds, and Discounts	0	0	0	0	0	0						
Write-downs	0	0	0	0	0	0						
TOTAL NET REVENUES	\$7,787,000	\$9,412,000	\$10,383,000	\$9,775,000	\$10,707,000	\$9,612,800	100.00%	100.00%	8.29%	1,139,151	11.85%	100.00%
Annual Percentage Increase or Decrease in Net Revenues		20.87%	10.32%	-5.86%	9.53%							
ANNUAL PRICING CHANGES		-3.92%	-5.03%	1.11%	6.24%							
NET ANNUAL PRICE ADJUSTED REVENUE GROWTH		24.78%	15.34%	-6.97%	3.29%							
PRICE ELASTICITY (sensitivity to price changes)		6.33	3.05	6.28	0.53							
COSTS OF REVENUES (net of depreciation) same as COGS	3,179,000	3,999,000	4,645,000	4,325,000	4,459,000	4,121,400	41.65%	42.87%	8.83%	577,209	14.01%	96.99%
Costs of Revenues Margin	40.82%	42.49%	44.74%	44.25%	41.65%	42.79%						
Annual Percentage Increase or Decrease Costs of Revenues		25.79%	16.15%	-6.89%	3.10%							
GROSS PROFIT	\$4,608,000	\$5,413,000	\$5,738,000	\$5,450,000	\$6,248,000	\$5,491,400	58.35%	57.13%	7.91%	596,136	10.86%	97.18%
Gross Profit Margin	59.18%	57.51%	55.26%	55.75%	58.35%	57.21%						
Annual Percentage Increase or Decrease in Gross Profit Dollars		17.47%	6.00%	-5.02%	14.64%							
ANNUAL CHANGE in BASE GP MARGIN % DUE to MARK-UP INDEX CHANGE		-2.81%	-3.91%	0.89%	4.66%							
ANNUAL REVENUE CHANGE in \$'s		\$1,625,000	\$971,000	(\$608,000)	\$932,000							
ANNUAL GROSS PROFIT CHANGE in \$'s		\$805,000	\$325,000	(\$288,000)	\$798,000							
GROSS PROFIT CHANGE to REVENUE CHANGE in PERCENTAGE		49.54%	33.47%	47.37%	85.62%							
		-7.97%	-21.79%	-8.39%	27.27%							
REVENUE PRICING POLICY		805,000	325,000	(288,000)	798,000							
GROSS PROFIT MARK-UP INDEX	2.45	2.35	2.24	2.26	2.40	2.34						
PERCENTAGE DIFFERENCE of INDEX (from One Year to the Next)		-3.92%	-5.03%	1.11%	6.24%	-0.40%						
CUMULATIVE ANNUAL PERCENTAGE DIFFERENCES		-3.92%	-8.94%	-7.83%	-1.59%	-5.57%						
ANNUAL PERCENTAGE times ANNUAL REVENUES		(\$368,578)	(\$521,807)	\$108,489	\$668,421	(\$28,369)						
CUMULATIVE ANNUAL PERCENTAGE times ANNUAL REVENUES		(\$368,578)	(\$928,410)	(\$765,556)	(\$170,127)							
REVENUES REQUIRED to MAINTAIN GP'S w/ HIGHEST GP MARGIN	\$7,787,000	\$9,147,359	\$9,696,572	\$9,209,885	\$10,558,415	\$9,279,846						
REVENUE DECLINE POSSIBLE still MAINTAINING GP DOLLARS	\$0	(\$264,641)	(\$686,428)	(\$565,115)	(\$148,585)	(\$332,954)						
OPERATING EXPENSES	2006	2007	2008	2009	2010	AVERAGE	% of CURRENT REVENUES	% of AVERAGE REVENUES	GROWTH RATE in DOLLARS	STANDARD DEVIATION	PROBABILITY	LINKAGE TO REVENUES
CORE OPERATING EXPENSE (excluding deprec. & amort. exp.)	\$3,327,000	\$3,892,000	\$4,685,000	\$4,353,000	\$4,318,000	\$4,115,000	40.33%	42.81%	6.74%	522,835	12.71%	91.64%
OTHER EXPENSES ADJUSTMENTS	0	0	0	0	0	0	0.00%					
DEPRECIATION EXPENSE (from COGS & operating exp.)	387,000	467,000	549,000	535,000	510,000	489,600	4.76%	5.09%	7.14%	65,275	13.33%	89.87%
AMORTIZATION EXPENSE (from operating exp.)	0	0	0	0	0	0						
TOTAL EXPENSES:	3,714,000	4,359,000	5,234,000	4,888,000	4,828,000	4,604,600	45.09%	47.90%	6.78%	587,336	12.76%	91.57%
Total Expenses to Revenues	47.69%	46.31%	50.41%	50.01%	45.09%	47.90%						
Annual Percentage Increase or Decrease in Operating Expense		17.37%	20.07%	-6.61%	-1.23%	7.40%						
Total Core Operating Expenses to Revenues	42.73%	41.35%	45.12%	44.53%	40.33%	42.81%						
DIFFERENCE between GP & EXPENSE NET ANNUAL % CHANGE		0.10%	-14.07%	1.59%	15.87%	0.87%						



Financial data provided through Coffee Roaster with Coffee Shops. The financial statements are NOT audited or assured by BUSINESS FERRET LLC.

	1	2	3	4	5	6	7	8	9	10	11	12	
53	NET OPERATING INCOME or (LOSSES)					AVERAGE	% of CURRENT REVENUES	% of AVERAGE REVENUES	GROWTH RATE in DOLLARS	STANDARD DEVIATION	PROBABILITY	LINKAGE TO REVENUES	
54		2006	2007	2008	2009	2010							
55													
56	NET OPERATING INCOME or (LOSS) or NOI	\$894,000	\$1,054,000	\$504,000	\$562,000	\$1,420,000	\$886,800	13.26%	9.23%	375,613	42.36%	11.05%	
57	Net Operating Income to Revenues	11.48%	11.20%	4.85%	5.75%	13.26%	9.31%						
58	Annual Percentage Increase or Decrease in NOI		17.90%	-52.18%	11.51%	152.67%	32.47%	RESTORING AVG. NOI %	-30.44%	REVS. to RESTORE \$ MARGIN	(\$4,020,403)		
59	ANNUAL NOI CHANGE in \$'s		\$160,000	(\$550,000)	\$58,000	\$858,000							
60	NOI CHANGE to REVENUE CHANGE in PERCENTAGE		9.85%	-36.64%	-9.54%	92.06%	8.93%						
61	OTHER INCOME		160,000	(550,000)	58,000	858,000							
62	INTEREST INCOME	12,000	2,000	5,000	37,000	50,000	21,200						
63	GAIN on SALE of ASSETS	0	0	0	0	0	0						
64	OTHER	0	0	0	0	0	0						
65	OTHER	0	0	0	0	0	0						
66	TOTAL OTHER INCOME	12,000	2,000	5,000	37,000	50,000	21,200						
67													
68	OTHER EXPENSE												
69	INTEREST EXPENSE	0	0	(53,000)	(39,000)	(33,000)	(25,000)						
70	ANNUAL INTEREST RATE ON ALL INTEREST BEARING DEBT	0.00%	0.00%	3.11%	4.11%	3.54%	2.15%						
71	LOSS on SALE of ASSETS	0	0	0	0	0	0						
72	OTHER	0	0	0	0	0	0						
73	OTHER	0	0	0	0	0	0						
74	TOTAL OTHER EXPENSE	0	0	(53,000)	(39,000)	(33,000)	(25,000)						
75		11.6%	11.2%	4.4%	5.7%	13.4%	9.2%						
76	PRE-TAX INCOME	\$906,000	\$1,056,000	\$456,000	\$560,000	\$1,437,000	\$883,000						
77	LESS INCOME TAXES @ 35% or REFUNDS	317,100	369,600	159,600	196,000	502,950	309,050	4.70%	3.21%	138,242	44.73%	8.23%	
78	NET INCOME AFTER TAX	588,900	686,400	296,400	364,000	934,050	573,950	8.72%	5.97%	256,736	44.73%	8.23%	
79	PLUS DEPRECIATION AND AMORTIZATION	387,000	467,000	549,000	535,000	510,000	489,600						
80	GROSS AFTER TAX CASH FLOW	975,900	1,153,400	845,400	899,000	1,444,050	1,063,550	13.49%	11.06%	10,299	242,488	22.80%	32.91%
81	GROSS AFTER TAX CASH FLOW MARGIN	12.53%	12.25%	8.14%	9.20%	13.49%	11.12%						
82													
83	EBIT \$	894,000	1,054,000	504,000	562,000	1,420,000	886,800	13.26%	9.23%	12.26%	375,613	42.36%	11.05%
84	EBIT MARGIN	11.48%	11.20%	4.85%	5.75%	13.26%	9.31%						
85	EBITDA \$	1,281,000	1,521,000	1,053,000	1,097,000	1,930,000	1,376,400	18.03%	14.32%	10.79%	360,255	26.17%	27.81%
86	EBITDA MARGIN	16.45%	16.16%	10.14%	11.22%	18.03%	14.40%						
87	CASH FLOW BEFORE FINANCING - DEBT FREE		(50,600)	21,850	920,350	908,500	450,025	8.49%	4.68%		537,080	119.34%	37.05%
88	CASH FLOW BEFORE FINANCING MARGIN		-0.54%	0.21%	9.42%	8.49%	4.39%						
89	ADJ. CASH FLOW BEFORE FINANCING - DEBT FREE		94,400	231,850	957,350	1,114,500	599,525	10.41%	6.24%		511,069	85.25%	49.10%
90	ADJ. CASH FLOW BEFORE FINANCING MARGIN		1.00%	2.23%	9.79%	10.41%	5.86%						
91	ACTUAL CASH FLOW BEFORE FINANCING		(50,600)	(12,600)	895,000	887,050	429,713	8.28%	4.47%		532,914	124.02%	35.51%
92	ADJ. CASH FLOW BEFORE FINANCING MARGIN		-0.54%	-0.12%	9.16%	8.28%	4.20%						



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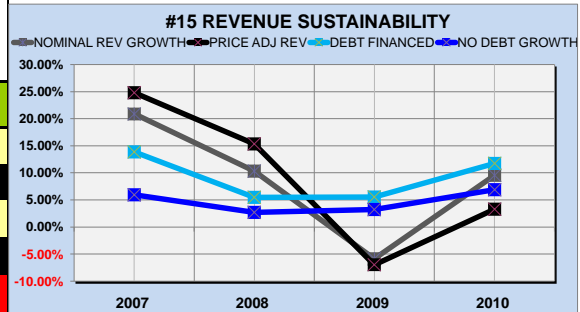
1	2	3	4	5	6	7	8	9	10	11	12		
93	BALANCE SHEET	2006	2007	2008	2009	2010	AVERAGE	% of CURRENT TOTAL ASSETS	% of AVERAGE TOTAL ASSETS	GROWTH RATE in DOLLARS	STANDARD DEVIATION	PROBABILITY	LINKAGE TO REVENUES
94	ASSETS												
95													
96													
97	CURRENT ASSETS												
98	Cash Balance Excess or (Shortfall)	1,705,100	1,774,800	1,573,800	1,413,000	2,529,100	1,799,160	39.60%	32.82%		430,743	23.94%	37.66%
99	CASH	313,000	281,000	270,000	600,000	1,164,000	525,600	18.23%	9.59%	38.87%	381,919	72.66%	54.65%
100	ACCOUNTS RECEIVABLE (net of Bad Debt Allowance)	224,000	288,000	329,000	271,000	303,000	283,000	4.74%	5.16%	7.84%	39,262	13.87%	90.60%
101	INVENTORIES plus WORK in PROCESS	636,000	690,000	693,000	665,000	542,000	645,200	8.49%	11.77%	-3.92%	62,086	9.62%	-23.01%
102	ADVANCES & OTHER CURRENT ASSETS	230,000	288,000	287,000	353,000	590,000	379,500	9.24%	6.92%	26.56%	141,263	37.22%	69.31%
103	PREPAID EXPENSES	127,000	149,000	169,000	147,000	157,000	149,800	2.46%	2.73%		15,401	10.28%	91.20%
104													
105	TOTAL CURRENT ASSETS	\$1,530,000	\$1,696,000	\$1,748,000	\$2,036,000	\$2,756,000	\$1,953,200	43.16%	35.63%	15.85%	484,433	24.80%	70.59%
106													
107	FIXED ASSETS												
108	LAND	0	0	0	0	0		0.00%					
109	BUILDINGS/LEASE IMPROVEMENTS	2,752,000	3,536,000	3,934,000	3,758,000	3,934,000		61.60%	0.00%	9.34%	492,391		98.48%
110	PLANT & EQUIPMENT	1,504,000	1,770,000	1,784,000	1,943,000	1,957,000	1,791,600	30.65%	32.68%	6.80%	182,700	10.20%	87.58%
111	OFFICE EQUIPMENT	0	0	0	0	0	0						
112	TRANSPORTATION EQUIPMENT	0	0	0	0	0	0						
113	(LESS: ACCUMULATED DEPRECIATION EXPENSE)	(1,970,000)	(2,416,000)	(2,761,000)	(3,165,000)	(3,472,000)	(2,756,800)	-54.37%	-50.29%		594,423	-21.56%	-87.02%
114		0											
115	TOTAL NET FIXED ASSETS	\$2,286,000	\$2,890,000	\$2,957,000	\$2,536,000	\$2,419,000	\$2,617,600	37.88%	47.75%	1.42%	293,876	11.23%	43.43%
116													
117	OTHER ASSETS												
118	GOODWILL	613,000	758,000	968,000	1,005,000	1,211,000	911,000	18.96%	16.62%	18.56%	231,462	25.41%	91.23%
119	OTHER INTANGIBLE ASSETS	0	0	0	0	0	0	0.00%					
120	TOTAL OTHER ASSETS	613,000	758,000	968,000	1,005,000	1,211,000	911,000	18.96%	16.62%	18.56%	231,462	25.41%	91.23%
121													
122	TOTAL ASSETS	\$4,429,000	\$5,344,000	\$5,673,000	\$5,577,000	\$6,386,000	\$5,481,800	100.00%	100.00%	9.58%	705,439	12.87%	96.50%
123	CASH ADJUSTMENT FACTOR	\$313,000	\$281,000	\$270,000	\$600,000	\$1,164,000	\$525,600						

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	1	2	3	4	5	6	7	8	9	10	11	12	
124	LIABILITIES:	2006	2007	2008	2009	2010							
125	CURRENT LIABILITIES												
126	ACCOUNTS PAYABLE	\$341,000	\$391,000	\$325,000	\$267,000	\$283,000	\$321,400	4.43%	5.86%	-4.55%	49,181	15.30%	-43.65%
127	OTHER PAYABLES	894,000	1,054,000	1,151,000	1,314,000	1,496,000	1,181,800	23.43%	21.56%	13.74%	232,545	19.68%	84.24%
128	UNEARNED INCOME	0	0	0	0	0	0	0.00%					
129	LINE OF CREDIT	700,000	710,000	713,000	0	0	424,600	0.00%		-100.00%		0.00%	-49.34%
130	CURRENT PORTION OF LONG TERM DEBT & LEASES	1,000	1,000	1,000	0	0	600	0.00%					-50.34%
131	LINE of CREDIT LIMIT \$	\$	\$	\$	\$								
132	TOTAL CURRENT LIABILITIES:	\$1,936,000	\$2,156,000	\$2,190,000	\$1,581,000	\$1,779,000	\$1,928,400	27.86%	35.18%	-2.09%	256,564	13.30%	-6.66%
133													
134													
135													
136	LONG TERM LIABILITIES												
137	LONG TERM DEBT	\$3,000	\$551,000	\$550,000	\$549,000	\$549,000	\$440,400	8.60%	8.03%	267.80%	244,515	55.52%	89.51%
138	CAPITAL LEASE	0	0	0	0	0	0						
139	MORTGAGE LOANS	0	0	0	0	0	0						
140	OTHER LOANS PAYABLE	262,000	354,000	443,000	401,000	383,000	368,600	6.00%	6.72%	9.96%	67,767	18.38%	89.34%
141	SHAREHOLDERS' LOANS	0	0	0	0	0	0						
142	LESS CURRENT PORTION OF LONG TERM DEBT	(1,000)	(1,000)	(1,000)	0	0	(600)						
143													
144	TOTAL LONG TERM DEBT	\$264,000	\$904,000	\$992,000	\$950,000	\$932,000	\$808,400	14.59%	14.75%	37.07%	306,001	37.85%	91.40%
145													
146	OTHER LONG TERM LIABILITIES												
147	DEFERRED TAX LIABILITY	0	0	0	0	0	0						
148													
149	TOTAL LIABILITIES:	\$2,200,000	\$3,060,000	\$3,182,000	\$2,531,000	\$2,711,000	\$2,736,800	42.45%	49.93%	5.36%	398,069	14.55%	65.96%
150													
151	STOCKHOLDERS' EQUITY												
152	COMMON STOCK - CUMULATIVE	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000						
153	OTHER PAID-IN CAPITAL or DISTRIBUTIONS -Cumulative	0	(261,800)	(191,600)	195,400	393,300	27,060						
154	RETAINED EARNINGS-BEGINNING	1,956,200	2,228,000	2,544,800	2,681,600	2,849,600	2,452,040	44.62%	44.73%	9.86%	358,959	14.64%	91.34%
155	NET INCOME	588,900	686,400	296,400	364,000	934,050	573,950	14.63%	10.47%	12.22%	256,736	44.73%	8.23%
156	Tax Effect Distributions	(317,100)	(369,600)	(159,600)	(196,000)	(502,950)	(309,050)						
157	Dividend Distributions	0	0	0	0	0	0						
158	Other Distributions	0	0	0	0	0	0						
159	RETAINED EARNINGS-ENDING	2,228,000	2,544,800	2,681,600	2,849,600	3,280,700	2,716,940	51.37%	49.56%	10.16%	389,027	14.32%	86.79%
160	LESS TREASURY STOCK	0	0	0	0	0	0						
161	EQUITY	\$2,229,000	\$2,284,000	\$2,491,000	\$3,046,000	\$3,675,000	\$2,745,000	57.55%	50.07%	13.31%	612,126	22.30%	68.32%
162	Annual Equity Percentage Changes		2.47%	9.06%	22.28%	20.65%	13.62%						
163	Share Price					\$36.75							
164	Shares Outstanding					100,000							
165	Market Capitalization of Equity					\$3,675,000							
166	MV Equity to Book Equity					100.00%							
167	After-Tax Current Yield on MV Equity (plus dividends)					25.42%							
168	After-Tax Dividend Yield Based on MV Equity					0.00%							
169	TOTAL LIABILITIES & NET WORTH	\$4,429,000	\$5,344,000	\$5,673,000	\$5,577,000	\$6,386,000	\$5,481,800	100.00%	100.00%	9.58%	705,439	12.87%	96.50%
170	Check	0	0	0	0	0							

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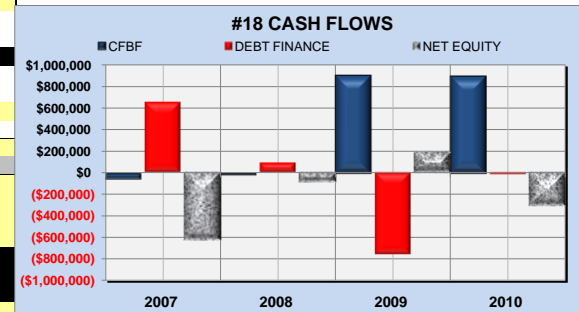
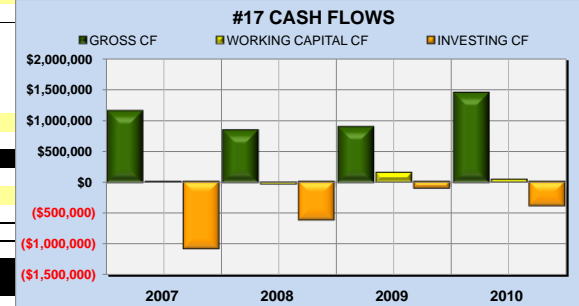
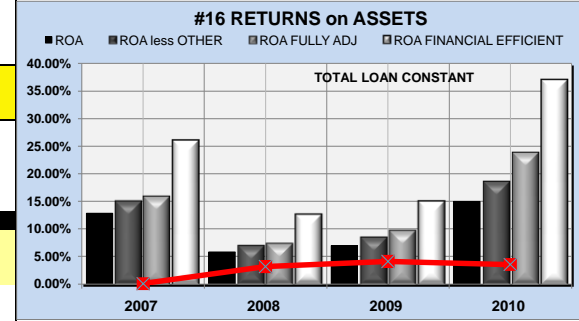
	1	2	3	4	5	6	7	8	9	10	11	12
171												
172	SUSTAINABLE REVENUE GROWTH:	2006	2007	2008	2009	2010	AVERAGE					
173												
174	PROFIT MARGIN TO REVENUES	7.56%	7.29%	2.85%	3.72%	8.72%	6.03%					
175	TOTAL ASSETS TO REVENUES	56.88%	56.78%	54.64%	57.05%	59.64%	57.00%					
176	RETENTION RATIO - CURRENT RETAINED to NET INC.	46.15%	46.15%	46.15%	46.15%	46.15%	46.15%					
177	RETENTION RATIO - CURRENT RETAINED to NET INC. - ADJ.	46.15%	8.01%	-18.49%	99.84%	88.26%	44.75%					
178	RETURN ON EQUITY (ROE)		30.05%	11.90%	11.95%	25.42%	19.83%					
179	RETURN ON ASSETS (ROA)		12.84%	5.83%	6.98%	14.96%	10.16%					
180	DEBT RATIO	11.84%	39.58%	39.82%	31.19%	25.36%	29.56%					
181	Green = continue Amber = warning Red = danger											
182	CURRENT YEAR REVENUE GROWTH RATE - NOMINAL		20.87%	10.32%	-5.86%	9.53%	8.72%					
183	PRICE ADJUSTED ANNUAL REVENUE GROWTH RATE		24.78%	15.34%	-6.97%	3.29%	9.11%					
184	SUSTAINABLE GROWTH (Equity Based)		13.87%	5.49%	5.52%	11.73%	9.15%					
185	SUSTAINABLE GROWTH (Equity Based) - adjusted		2.41%	-2.20%	11.93%	22.43%	8.64%					
186	CURRENT YEAR REVENUE GROWTH RATE - NOMINAL		20.87%	10.32%	-5.86%	9.53%	8.72%					
187	PRICE ADJUSTED ANNUAL REVENUE GROWTH RATE		24.78%	15.34%	-6.97%	3.29%	9.11%					
188	INTERNAL GROWTH (Asset Based)		5.93%	2.69%	3.22%	6.91%	4.69%					
189	INTERNAL GROWTH (Asset Based) - adjusted		1.03%	-1.08%	6.97%	13.21%	5.03%					
190	Green = continue Amber = warning Red = danger											
191												
192	RATIO ANALYSIS:	2006	2007	2008	2009	2010	AVERAGE					
193												
194	FLOW RATIO											
195	TOTAL CURRENT ASSETS	\$1,530,000	\$1,696,000	\$1,748,000	\$2,036,000	\$2,756,000	\$1,953,200					
196	Less CASH & CASH EQUIVALENTS	313,000	281,000	270,000	600,000	1,164,000	525,600					
197	ADJUSTED CURRENT ASSETS (Total less cash & equiv)	1,217,000	1,415,000	1,478,000	1,436,000	1,592,000	1,427,600					
198	TOTAL CURRENT LIABILITIES	1,936,000	2,156,000	2,190,000	1,581,000	1,779,000	1,928,400					
199	FLOW RATIO (Less than 1 desirable)	0.63	0.66	0.67	0.91	0.89	0.75					
200	DEBT RATIO		133.98%	127.74%	83.09%	73.77%	104.64%					
201	TIMES INTEREST EARNED		0.00	9.60	15.36	44.55	0.00					
202	OPERATING LEVERAGE		80.53%	91.22%	89.69%	77.27%	84.68%					
203	ACCOUNTS PAYABLE TO REVENUES		4.15%	3.13%	2.73%	2.64%	3.16%					
204	LONG TERM DEBT TO TOTAL LIABILITIES		29.54%	31.18%	37.53%	34.38%	33.16%					
205	LONG TERM DEBT TO TOTAL ASSETS		16.92%	17.49%	17.03%	14.59%	16.51%					
206	TOTAL LIABILITIES TO TOTAL ASSETS		57.26%	56.09%	45.38%	42.45%	50.30%					
207	TOTAL DEBT +/- \$ TO REVENUES +/- \$		\$0.53	\$0.13	\$1.07	\$0.19	\$0.48					
208												
209	CURRENT RATIO		0.79	0.80	1.29	1.55	1.11					
210	QUICK RATIO		0.47	0.48	0.87	1.24	0.77					
211	CASH RATIO		16.57%	15.45%	29.47%	42.24%	25.93%					
212	CASH TO CURRENT LIAB.		13.03%	12.33%	37.95%	65.43%	32.19%					
213	WORKING CAPITAL		(\$460,000)	(\$442,000)	\$455,000	\$977,000	\$132,500					
214	ADJUSTED WORKING CAPITAL (AWC)		\$587,000	\$697,000	\$669,000	\$628,750	\$628,750					
215	CHANGE IN WORKING CAPITAL		(\$460,000)	\$18,000	\$897,000	\$522,000	\$244,250					
216	NET WORKING CAPITAL		(\$1,364,000)	(\$1,434,000)	(\$495,000)	\$45,000	(\$812,000)					
217	WORKING CAPITAL TO TOTAL ASSETS		-8.61%	-7.79%	8.16%	15.30%	1.76%					
218												
219	REVENUES TO TOTAL ASSETS		1.76	1.83	1.75	1.68	1.76					
220	WORKING CAPITAL TO REVENUES		-4.89%	-4.26%	4.65%	9.12%	1.16%					
221	ADJUSTED WORKING CAPITAL TO REVENUES		6.24%	6.71%	6.84%	5.25%	6.26%					
222	FIXED ASSETS TO REVENUES		30.71%	28.48%	25.94%	22.59%	26.93%					
223	ACCOUNTS RECEIVABLE TO REVENUES		3.06%	3.17%	2.77%	2.83%	2.96%					
224	REVENUES TO INVENTORY		13.64	14.98	14.70	19.75						
225	NET INCOME +/- \$ TO REVENUES +/- \$		\$0.06	(\$0.40)	(\$0.11)	\$0.61	\$0.04					
226	GROSS PROFIT MARGIN		57.51%	55.26%	55.75%	58.35%	56.72%					
227	NET PROFIT MARGIN		7.29%	2.85%	3.72%	8.72%	5.65%					



	2006	2007	2008	2009	2010
>Yrly Dep Exp	-387,000.00	-467,000.00	-549,000.00	-535,000.00	-510,000.00
>Gross Fixed Assets (GFA)	4,256,000.00	5,306,000.00	5,718,000.00	5,701,000.00	5,891,000.00
>Accumulated Depreciation	-1,970,000.00	-2,416,000.00	-2,761,000.00	-3,165,000.00	-3,472,000.00
>Beg Acct Deprc		-1,949,000.00	-2,212,000.00	-2,630,000.00	-2,962,000.00
>Prior Actual Accum Deprc		-1,970,000.00	-2,416,000.00	-2,761,000.00	-3,165,000.00
>Difference		21,000.00	204,000.00	131,000.00	203,000.00
>Prior Yr GFA		4,256,000.00	5,306,000.00	5,718,000.00	5,701,000.00
Minus Difference		21,000.00	204,000.00	131,000.00	203,000.00
>Current GFA		4,235,000.00	5,102,000.00	5,587,000.00	5,498,000.00
>Adj Prior GFA		4,235,000.00	5,102,000.00	5,587,000.00	5,498,000.00
CAPEX		1,071,000	616,000	114,000	393,000

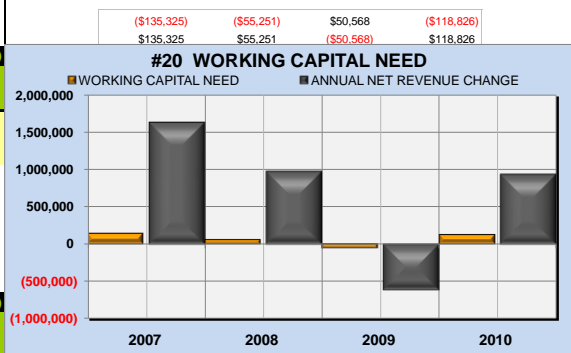
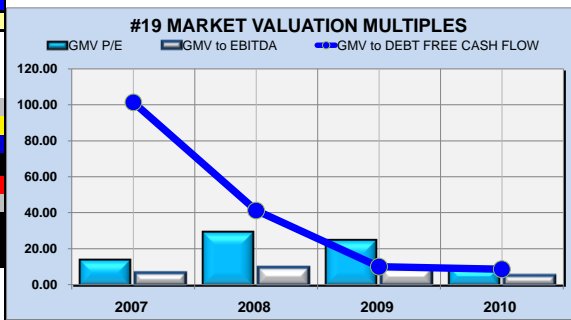
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	1	2	3	4	5	6	7	8	9	10	11	12
228	RETURN ON ASSETS (ROA)	12.84%	5.83%	6.98%	14.96%	10.16%						
229	ROA excluding other assets	14.97%	7.03%	8.52%	18.46%	12.24%						
230	ROA excluding other assets & excess cash or add deficit	15.94%	7.46%	9.80%	23.82%	14.26%						
231	RETURN ON ASSETS (ROA) with EFFICIENT FINANCING ONLY	14.87%	7.16%	8.08%	18.86%	12.25%						
	RETURN ON ASSETS (ROA) with EFFICIENT FINANCING & FULLY ADJ.	26.06%	12.70%	15.08%	36.95%	22.70%						
232	DEBT LOAN CONSTANT	0.06%	3.17%	4.11%	3.54%	2.72%						
233	DEBT LOAN CONSTANT asset weighted	0.21%	10.54%	24.10%	24.26%	14.78%						
234	DEBT LOAN CONSTANT asset weighted & tax adjusted	0.28%	6.99%	15.67%	15.77%	9.67%						
235	RETURN ON GROSS FIXED ASSETS	12.94%	5.18%	6.38%	15.86%	10.09%						
236	RETURN ON EQUITY (ROE)	30.05%	11.90%	11.95%	25.42%	19.83%						
237	GROSS AFTER TAX CASH FLOW	\$1,153,400	\$845,400	\$899,000	\$1,444,050	\$1,085,463						
238	GROSS AFTER TAX CASH FLOW TO SALES	12.25%	8.14%	9.20%	13.49%	10.77%						
239	EMPLOYEES (FTEs) INCLUDING ANY OWNER OPERATORS	0	0	0	0	0						
240	REVENUES PER FULL TIME EMPLOYEE											
241												
242	DUAL CASH FLOW ANALYSIS:	2006	2007	2008	2009	2010	AVERAGE					
243												
244	NET INCOME	\$1,056,000	\$456,000	\$560,000	\$1,437,000	\$877,250						
245	PLUS: DEPRECIATION	467,000	549,000	535,000	510,000	515,250						
246	PLUS OTHER	0	0	0	0	0						
247	MINUS: INCOME TAX ACTUAL or @ 35% APPLIED	369,600	159,600	196,000	502,950	307,038						
248	GROSS CASH FLOW (GCF)	\$1,153,400	\$845,400	\$899,000	\$1,444,050	\$1,085,463						
249	Percentage to Revenues	12.25%	8.14%	9.20%	13.49%	11.29%						
250	ACCOUNTS RECEIVABLE - DECR/(INCR)	(64,000)	(41,000)	58,000	(19,750)	23,500						
251	INVENTORY - DECR/(INCR)	(54,000)	(3,000)	28,000	123,000	23,500						
252	OTHER CURRENT ASSETS - DECR/(INCR)	(80,000)	(19,000)	(44,000)	(247,000)	(97,500)						
253	ACCOUNTS PAYABLE - INCR/(DECR)	50,000	(66,000)	(58,000)	16,000	(14,500)						
254	OTHER CURRENT LIABILITIES - INCR/(DECR)	160,000	97,000	163,000	182,000	150,500						
255	OPERATING CASH FLOW (OCF)	\$12,000	(\$32,000)	\$147,000	\$42,000	\$42,250						
256	Percentage to Revenues	0.13%	-0.31%	1.50%	0.39%	0.44%						
257	FIXED ASSETS - DECR/(INCR)	(\$1,071,000)	(\$616,000)	(\$114,000)	(\$393,000)	(\$548,500)						
258	OTHER INVESTMENTS - DECR/(INCR)	(145,000)	(210,000)	(37,000)	(206,000)	(149,500)						
259	INVESTING CASH FLOW (ICF)	(\$1,216,000)	(\$826,000)	(\$151,000)	(\$599,000)	(\$698,000)						
260	Percentage to Revenues	-12.92%	-7.96%	-1.54%	-5.59%	-7.26%						
261	CASH FLOW BEFORE FINANCING (CFBF)	(\$50,600)	(\$12,600)	\$895,000	\$887,050	\$429,713						
262	Percentage to Revenues	-0.54%	-0.12%	9.16%	8.28%	4.47%						
263	CASH FLOW BEFORE FINANCING - adjusted	94,400	197,400	932,000	1,093,050	579,213						
264	Conversion Ratio of Gross Cash Flow to CFBF adj]	8.18%	23.35%	103.67%	75.69%	53.36%						
265	Percentage to Revenues	-0.54%	-0.12%	9.16%	8.28%	4.47%						
266	SHORT TERM DEBT - INCR/(DECR)	10,000	3,000	(714,000)	0	(175,250)						
267	LONG TERM DEBT - INCR/(DECR)	640,000	88,000	(42,000)	(18,000)	167,000						
268	DEBT FINANCING CASH FLOW (DFCF)	\$650,000	\$91,000	(\$756,000)	(\$18,000)	(\$8,250)						
269	Percentage to Revenues	6.91%	0.88%	-7.73%	-0.17%	-0.09%						
270	CAPITAL STOCK - INCR/(DECR)	0	0	0	0	0						
271	PAID-IN or DISTRIBUTION ADJMT. - INCR/(DECR)	(261,800)	70,200	387,000	197,900	98,325						
272	DISTRIBUTIONS - DIVIDENDS, TAX, & OTHER	(369,600)	(159,600)	(196,000)	(502,950)	(307,038)						
273	TREASURY STOCK - INCR/(DECR)	0	0	0	0	0						
274	EQUITY FINANCING CASH FLOW (EFCF)	(\$631,400)	(\$89,400)	\$191,000	(\$305,050)	(\$208,713)						
275	Percentage to Revenues	-6.71%	-0.86%	1.95%	-2.85%	-2.17%						
276	FINANCING CASH FLOW (FCF)	\$18,600	\$1,600	(\$565,000)	(\$323,050)	(\$216,963)						
277												
278	GROSS CASH FLOW (GCF)	1,153,400	845,400	899,000	1,444,050	1,085,463						
279	OPERATING CASH FLOW (OCF)	12,000	(32,000)	147,000	42,000	42,250						
280	INVESTING CASH FLOW (ICF)	(1,216,000)	(826,000)	(151,000)	(599,000)	(698,000)						
281	FINANCING CASH FLOW	18,600	1,600	(565,000)	(323,050)	(216,963)						
282	COMPREHENSIVE CASH FLOW (CCF)	(\$32,000)	(\$11,000)	\$330,000	\$564,000	\$212,750						
283		-2.77%	-1.30%	36.71%	39.06%	2.21%						
284	CASH BALANCE CHANGE	(\$32,000)	(\$11,000)	\$330,000	\$564,000	\$212,750						
285	Difference	0	0	0	0	0						



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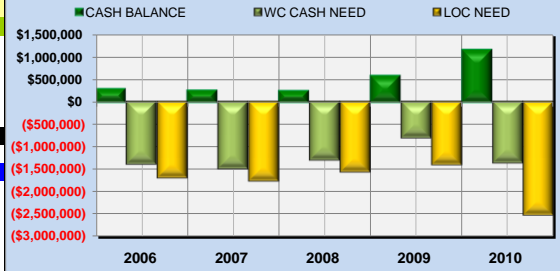
	1	2	3	4	5	6	7	8	9	10	11	12	
286	HISTORICAL CAPITALIZED CASH FLOW VALUE:						WEIGHTED AVERAGE VALUE						
287	2006	2007	2008	2009	2010								
288													
289	GROSS CASH FLOW	\$1,153,400	\$845,400	\$899,000	\$1,444,050	\$1,131,740							
290	OPERATING CASH FLOW	12,000	(32,000)	147,000	42,000	55,700							
291	ADD BACK AFTER TAX INTEREST EXPENSE	0	34,450	25,350	21,450	23,075							
292	INVESTING CASH FLOW (less investment changes)	(1,071,000)	(616,000)	(114,000)	(393,000)	(421,700)							
293	ADJUSTMENTS TO CASH FLOW (after tax)	\$0	\$0	\$0	\$0	\$0							
294	DEBT FREE CASH FLOW BEFORE FINANCING	\$94,400	\$231,850	\$957,350	\$1,114,500	\$788,815							
295	TOTAL ASSETS to NET INCOME (after tax) - CURRENT YEAR	7.79	17.15	14.32	6.68	9.29							
296	TOTAL ASSETS to EBITDA - CURRENT YEAR	3.51	5.39	5.08	3.31	3.98							
297	TOTAL ASSETS to DEBT FREE CASH FLOW - CURRENT YEAR	56.61	24.47	5.83	5.73	6.95							
298													
299	DISCOUNT RATE or WEIGHTED COST of CAPITAL	18.15%			CAP RATE 11.65%	11.65%							
300	GROWTH RATE LONG TERM - NOMINAL GDP RATE	6.50%			P/E RATIO 7.34	7.07							
301	CAPITALIZATION RATE (CAP RATE) - inverse equals price multiple	11.65%			CAPITALIZED GROSS VALUE \$9,566,845	\$6,771,172							
302	REMARKS:				MINUS TOTAL LIABILITIES \$2,711,000	\$2,711,000							
303													
304							MARKET VALUE NET WORTH \$6,855,845	\$4,060,172					
305							MARKET VALUE to BOOK NET WORTH 186.55%	147.91%					
306							PLUS or MINUS WORKING CAPITAL CASH \$8,019,845	\$4,585,772					
307	TOTAL GROSS MARKET VALUE (GMV) to NET INCOME (after tax) - CURRENT YEAR	13.94	28.92	24.57	10.01	16.21							
308	TOTAL GROSS MARKET VALUE (GMV) to EBITDA - CURRENT YEAR	6.29	9.09	8.72	4.96	6.95							
309	TOTAL GROSS MARKET VALUE (GMV) to DEBT FREE CASH FLOW - CURRENT YEAR	101.34	41.26	9.99	8.58	12.13							
310													
311	GROSS EXTERNAL FINANCING NEED (EFN):	2006	2007	2008	2009	2010	AVERAGE						
312	(using current assets and current liabilities)												
313	REVENUES	\$7,787,000	\$9,412,000	\$10,383,000	\$9,775,000	\$10,707,000	\$9,612,800						
314	CURRENT ASSETS to REVENUES	19.65%	18.02%	16.84%	20.83%	25.74%	20.21%						
315	CURRENT LIABILITIES to REVENUES	24.86%	22.91%	21.09%	16.17%	16.62%	20.33%						
316	CHANGE IN REVENUES		\$1,625,000	\$971,000	(\$608,000)	\$932,000	\$730,000						
317	PROFIT MARGIN	7.56%	7.29%	2.85%	3.72%	8.72%	6.03%						
318	RETAINED EARNINGS/NET INCOME		46.15%	46.15%	46.15%	46.15%	46.15%						
319	EFN \$ AMOUNT: (EXCESS)		(\$134,116)	(\$54,128)	(\$17,851)	\$47,518	(\$39,644)						
320	Green = continue Amber = warning Red = danger												
321													
322	ADJ. WORKING CAP EXTERNAL FINANCING NEED (EFN):	2006	2007	2008	2009	2010	AVERAGE						
323	(using ARs plus inventory & APs & other payables)												
324	REVENUES	\$7,787,000	\$9,412,000	\$10,383,000	\$9,775,000	\$10,707,000	\$9,612,800						
325	ACCOUNTS RECEIVABLE PLUS INVENTORY to REVENUES	11.04%	10.39%	9.84%	9.58%	7.89%	9.75%						
326	ACCOUNTS PAYABLE to REVENUES	4.38%	4.15%	3.13%	2.73%	2.64%	3.41%						
327	OTHER PAYABLES (in Current Liabilities) to REVENUES	11.48%	11.20%	11.09%	13.44%	13.97%	12.24%						
328	CHANGE in REVENUES		\$1,625,000	\$971,000	(\$608,000)	\$932,000	\$730,000						
329	PROFIT MARGIN to REVENUES	7.56%	7.29%	2.85%	3.72%	8.72%	6.03%						
330	RETAINED EARNINGS/NET INCOME		46.15%	46.15%	46.15%	46.15%	46.15%						
331	EFN \$ AMOUNT: (EXCESS)		(\$135,325)	(\$55,251)	\$50,568	(\$118,826)	(\$64,708)						
332	Green = continue Amber = warning Red = danger												



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	1	2	3	4	5	6	7	8	9	10	11	12
333												
334	CURRENT LINE OF CREDIT NEED:	2006	2007	2008	2009	2010		AVERAGE				
335												
336	CASH BALANCE	\$313,000	\$281,000	\$270,000	\$600,000	\$1,164,000		\$525,600				
337												
338	NEEDED LINE of CREDIT (LOC) (assuming no cash)	201,900	270,200	560,200	501,000	130,900		332,840				
339	NEEDED LOC (including other payables)	(692,100)	(783,800)	(590,800)	(813,000)	(1,365,100)		(848,960)				
340	CASH minus NEEDED ADJUSTED LOC	1,005,100	1,064,800	860,800	1,413,000	2,529,100		1,374,560				
341	OUTSTANDING LOC BALANCE	700,000	710,000	713,000	0	0		424,600				
342	EXCESS or (SHORTFALL) CASH BALANCE or LOC	\$1,705,100	\$1,774,800	\$1,573,800	\$1,413,000	\$2,529,100		\$1,799,160				
343		(1,705,100)	(1,774,800)	(1,573,800)	(1,413,000)	(2,529,100)						
344	NEEDED TOTAL CASH BALANCE in WORKING CAPITAL	(\$1,392,100)	(\$1,461,900)	(\$1,303,800)	(\$81,000)	(\$1,365,100)		(\$1,273,500)				
345		1,392,100	1,493,800	1,303,800	813,000	1,365,100						
346	MAXIMUM POTENTIAL BORROWING CAPACITY 65/40/33 net fixed	\$1,154,380	\$1,416,900	\$1,466,860	\$1,279,030	\$1,212,020		\$1,305,838				
347	TOTAL INTEREST BEARING LIABILITIES OUTSTANDING	964,000	1,614,000	1,705,000	950,000	932,000		1,233,000				
348	BORROWING AVAILABILITY or (OVER-BORROWED)	190,380	(197,100)	(238,140)	329,030	280,020		72,838				
349	INTEREST BEARING DEBT to EBITDA MULTIPLE	1.06	1.06	1.62	0.87	0.48		1.01				
350												
351	ALTMAN Z BANKRUPTCY SCORE:	2006	2007	2008	2009	2010		AVERAGE				
352												
353	WORKING CAPITAL / TOTAL ASSETS	-9.17%	-8.61%	-7.79%	8.16%	15.30%		-0.42%				
354	(x 6.56)	-0.60	-0.56	-0.51	0.54	1.00		-0.03				
355	ENDING RETAINED EARNINGS / TOTAL ASSETS	50.30%	47.62%	47.27%	51.10%	51.37%		49.53%				
356	(x 3.26)	1.64	1.55	1.54	1.67	1.67		1.61				
357	EARNINGS PRE - INTEREST EXP & INC TAX / TOTAL ASSETS	20.46%	19.76%	8.97%	10.74%	23.02%		16.59%				
358	(x 6.72)	1.37	1.33	0.60	0.72	1.55		1.11				
359	NET WORTH / TOTAL LIABILITIES	101.32%	74.64%	78.28%	120.35%	135.56%		102.03%				
360	(x 1.05)	1.06	0.78	0.82	1.26	1.42		1.07				
361	ALTMAN Z SCORE:		3.10	2.45	4.19	5.65		3.85				
362	Green = continue Amber = warning Red = danger											

#21 WORKING CAPITAL CASH & LOC NEED



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1	1	2	3	4	5	6	7	8	9	10	11	12
363	NET TRADE CYCLE or CASH CONVERSION CYCLE:	2006	2007	2008	2009	2010					AVERAGE	
364	ANNUAL YEAR END - NON-AVERAGED											
365	NUMBER OF DAYS TIED UP IN											
366	ACCOUNTS RECEIVABLE TO REVENUES	10	11	11	10	10					11	
367	CASH RELEASE or (USE) from ACCOUNTS RECEIVABLE		(\$17,255)	(\$11,288)	\$38,735	(\$6,161)					\$1,007	
368	NUMBER OF DAYS TIED UP IN											
369	INVENTORIES TO REVENUES	29	26	24	24	18					25	
370	CASH RELEASE or (USE) from INVENTORIES		\$78,721	\$68,185	(\$12,580)	\$186,405					\$80,183	
371	LESS: NUMBER OF DAYS TIED UP IN											
372	ACCOUNTS PAYABLE TO REVENUES	16	15	11	10	10					12	
373	CASH RELEASE or (USE) from ACCOUNTS PAYABLE		(\$21,160)	(\$106,338)	(\$38,969)	(\$9,457)					(\$43,981)	
374	NET TRADE CYCLE DAYS:	24	22	24	25	19					23	
375	Green = continue Amber = warning Red = danger											
376	CAPITAL CASH NEEDS FOR FULL NET TRADE CYCLE		\$515,066	\$640,249	\$607,473	\$486,203					\$562,248	
377	DAILY OPERATIONAL EXPENSE CASH NEEDS		\$22,941	\$26,493	\$24,656						\$24,696	
378	NET CASH RELEASE or USE from TRADE CYCLE		\$40,306	(\$49,441)	(\$12,814)	\$170,786					\$37,209	
379	CASH GAIN or (LOSS) per Chg in NET TRADE DAYS		\$26,144	(\$28,842)	(\$27,153)	\$29,742						
380	WEIGHTED AVERAGE COST OF CAPITAL:	2006	2007	2008	2009	2010					AVERAGE	
381	(using all interest bearing debt)											
382	OVERALL BORROW RATE AFTER TAX		0.00%	0.00%	0.00%	0.00%					0.00%	
383	RETURN ON EQUITY (ROE)		30.05%	11.90%	11.95%	25.42%					19.83%	
384	FINANCED DEBT to FINANCED DEBT plus EQUITY - percentage		41.41%	40.63%	23.77%	20.23%					31.51%	
385	EQUITY to LONG TERM DEBT plus EQUITY - percentage		58.59%	59.37%	76.23%	79.77%					68.49%	
386	ACTUAL WEIGHTED COST OF CAPITAL:		17.61%	7.06%	9.11%	20.27%					13.51%	
387	ADJ. COST of CAP. with assumed ROE of 26.5% annually		15.53%	15.73%	20.20%	21.14%					18.15%	
388	MONTHLY DISCOUNT PERCENTAGE		1.28%	1.31%	1.68%	1.76%					1.51%	
389	ROE % / OPERATING EARNINGS GROWTH %		1.68	(0.23)	1.04	0.17					0.66	
390	DUPONT FORMULA - ROI, ROE, and ECONOMIC VALUE ADDED (EVA):	2006	2007	2008	2009	2010					AVERAGE	
391	(return on invested capital & return on equity)											
392	REVENUES DIVIDED BY TOTAL ASSETS		176.12%	183.02%	175.27%	167.66%					175.52%	
393	NET OPERATING INCOME (NOI) AFTER TAX DIVIDED BY REVENUES		7.28%	3.16%	3.74%	8.62%					5.70%	
394	TOTAL ASSETS DIVIDED BY TOTAL EQUITY		233.98%	227.74%	183.09%	173.77%					204.64%	
395	NET INCOME AFTER TAX DIVIDED BY REVENUES		7.29%	2.85%	3.72%	8.72%					5.65%	
396	RETURN ON INVESTED CAPITAL ROI:		12.82%	5.77%	6.55%	14.45%					9.90%	
397	ADJUSTED RETURN ON EQUITY ROE:		30.00%	13.15%	11.99%	25.12%					20.06%	
398	RETURN ON EQUITY ROE:		30.05%	11.90%	11.95%	25.42%					19.83%	
399	ROI minus ADJUSTED WEIGHTED COST OF CAPITAL		-2.71%	-9.96%	-13.65%	-6.69%					-8.25%	
400	CUMULATIVE EVA PREMIUM or (DEFICIT) WEALTH		(\$144,687)	(\$709,564)	(\$1,470,815)	(\$1,897,753)					(\$1,055,705)	
401	Green = continue Amber = warning Red = danger											
406												