

Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone 315-782-5865 / 800-553-4111
Fax 315-782-7915
www.jcida.com

TO: **JCIDA Loan Review Committee**
Robert E. Aliasso, Jr., Chair
David Converse
John Jennings

FROM: David J. Zembiec, CEO

DATE: June 16, 2021

SUBJECT: **JCIDA Loan Review Committee Meeting**

A JCIDA Loan Review Committee meeting has been scheduled for **Wednesday, June 23, 2021 at 8:30 a.m.** in the board room, 800 Starbuck Avenue, Watertown, NY.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

Zoom Information:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>

Meeting ID: 843 5525 0468

Passcode: 011440

1-929-205-6099 US (New York)

Thank you.

pss

C: Lyle Eaton
Marshall Weir
W. Edward Walldroff
Paul Warneck
William Johnson
Lisa L'Huillier
Kent Burto
Greg Gardner
Christine Powers
Rob Aiken
Justin Miller, Esq.
Media

Jefferson County Industrial Development Agency

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JCIDA LOAN REVIEW COMMITTEE

Wednesday, June 23, 2021

8:30 a.m.

AGENDA

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Standard Machine and Fabrication**
- IV. Other/Unfinished business**
- V. Adjournment**

DRAFT

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 07.09.2021.01**

**RESOLUTION FOR AUTHORIZING A MICRO ENTERPRISE LOAN TO
Standard Machine and Fabrication**

WHEREAS, Justin Poirier, owner of Standard Machine and Fabrication requested by application to this Agency a Micro Enterprise Loan in the amount of Twenty Thousand Dollars (\$20,000.00) to purchase equipment to establish a machine shop that will provide service to local vehicle repair shops, and

WHEREAS, Staff reviewed this request and recommends approval of a loan in the amount of \$20,000 for a five-year amortization with a rate of 5%. Personnel will include the owner and 2 additional positions in year one. Collateral will be a second position lien on the equipment behind Watertown Savings Bank and a personal guarantee of Justin Poirier. The loan will be contingent upon bank financing, and

WHEREAS, on June 23, 2021, the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and recommended approval of the loan and terms to the full Board of Directors, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approved the request for a Twenty Thousand Dollar (\$20,000.00) loan to Standard Machine and Fabrication with all terms and conditions as set forth in this Resolution, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

W. Edward Walldroff
Secretary

**Jefferson County Industrial Development Agency
Loan Review Committee**

Date: 6/23/2021

Borrower: Standard Machine and Fabrication

Amount: \$20,000.00

Project: Purchase of equipment to establish a machine shop that will provide service to local vehicle repair shops.

Personnel: Owner, add 2 positions in year one

Sources and Uses:

Personal Cash	\$50,000	Building/Land	\$179,900
Bank Loan	\$230,000	Equipment & Expenses	\$89,000
JCIDA MICRO Loan	\$20,000	Advertising	\$15,000
Total Project	<u>\$300,000</u>	Reserves	<u>\$16,100</u>
			<u>\$300,000</u>

Terms:

5 year loan, 5 % interest, contingent on bank financing

Financials:

A review of the forecasted financials are slightly optimistic, however there is definitely a need for this type of business, so we believe this will be a sound investment for the owner

Collateral:

UCC filing, second position lien on assets of the organization and personal guarantee of Justin Poirier

Proforma-Standard Machine and Fabrication

Proforma Sales	Year 1	Year 2	Year 3
Sales	\$148,913	\$297,826	\$487,221
Cost of Goods Sold	\$0	\$0	\$0
Gross Profit	\$148,913	\$297,826	\$487,221
Expenses	\$108,431	\$108,431	\$108,431
Net Profit	\$40,482	\$189,395	\$378,790
Depreciation	\$17,327	\$17,327	\$17,327
Cash Flow	\$57,809	\$206,722	\$396,117
Debt Service Requirem	\$10,482	\$10,482	\$10,482
Excess Cash	\$47,327	\$196,240	\$385,635

*No provision shown for taxes

*No provision shown for Owner's Draw

*The yearly expenses will most likely increase, not stay static

*Cost of goods sold may be \$0 if all work is remanufactured?

Standard Machine and Fabrication

Statement of Purpose

- The purpose of this business plan for Standard Machine and Fabrication is to serve two functions, it will be used as an operating guide as well as a financial proposal. This business will be structured as a sole proprietorship. Justin Poirier will have 100% ownership in this company.
- Justin is requesting funds in the amount of two hundred eighty thousand dollars in the form of a loan to purchase a building and equipment.
- The loan proceeds will be used for the purchase of a building, operating tools/equipment, furniture/fixtures, and working capital such as permits, licensing, advertising, office expenses, and utilities.
- We believe that these things make this a sensible and necessary investment to help increase business efficiency for greater production and profit.
- The loan proceeds will be repaid monthly as necessary from business profits and proceeds.

Description of Business

- Standard Machine and Fabrication will be filling a huge void in our area. It is a very essential, and vital business to the tri-county area with a vast, sprawling customer base. Standard will be the only machine shop providing these services for 75 miles in any direction. We will provide a large array of services mainly focusing on resurfacing, boring and refurbishing engine components. Everything from cylinder head resurfacing, pressure testing and full valve jobs to engine block cylinder boring, deck resurfacing, and full engine builds. We also resurface flywheels, brake rotors and drums large and small, as well as all sorts of press work. We also do fabrication including vehicle frame plating and repair.
- I have plans to purchase a CNC plasma table and mill machine so we can start designing and manufacturing custom parts in house vs outsourcing them.
- This is a year round business that will be open Monday-Friday 8-5 and Saturdays based upon demand.
- All of this combined along with my desire and ability to succeed and to provide the best quality of service possible to our customers will make this business more successful than ever.

Location of Business

- Standard was on Mill St in Watertown for 48 years. The building that I plan to purchase is seven miles from their previous location. This building is 5000 sq/ft constructed from concrete blocks with a concrete floor and a steel roof. There is one overhead door, and

man door on the north end and a customer entrance, offices, bathroom, and showroom on the south end. The building has 12' ceilings throughout.

Management

- I graduated highschool in 2002. Since then I have three years experience as a factory trained technician at Waite Toyota in Watertown NY. There I gained a huge amount of knowledge about all aspects of a motor vehicle's systems and how to service and repair them. From there I made a move to a company called IES to become a power plant manager at the landfill gas to energy plant in Rodman NY. At this facility I was responsible for the maintenance and repair of (4) caterpillar 3520 generator units plus all of the ancillary equipment on site. In addition I was also responsible for preparing and keeping all service and maintenance reports, scheduling for myself and my plant operator, facility wide inventory of all tools, equipment and parts. I was on call 24/7 and traveled all over the north east to other plants when coverage was necessary or if there was an issue that the plant personnel couldn't handle on their own. I parted ways there on October 31st 2014 and purchased my repair shop in November of that year. Myself and a business partner created a 50/50 partnership and purchased South Jeff Auto Care as a four bay shop with a small cold storage room off the back. This was formally Fulkerson's Auto but had been closed for a year prior to purchasing it. We were told that we would not possibly make any money the first two years. Well we made a very healthy profit in year one. We outgrew that building within the first two years and had to double the square footage into a seven bay facility. We continued to grow very rapidly over a five year span and ended up doing over a million dollars last year. I spent the first year there working 6-7 days a week sometimes till 2-3 am just to make sure my customers were taken care of properly. By year two we had hired on a full time technician and part time office help. Year three we hired on two more technicians and we spent more of our time in the office and less in the shop so we could provide better customer service. Year four we hired on another technician and a full time service writer in the office. I sold my 50% share of the corporation to my partner last July. I am now ready to resurrect this business that was lacking in advertising, and the latest tech along with ambition and enthusiasm and bring it up to today's standards and demands.

Market

- Our market will consist of any person, business or fleet company located in our region that is in need of any of the various services we provide. We will be servicing people from Jefferson, Lewis, and St Lawrence counties. The new location will be centrally located on US Rt 11 in Adams Center between the Fuccillo's car dealerships in Adams and the numerous car dealers on Washington St in Watertown which will be a large part of our business. We will also service the majority of the countless farms in these three

counties, and automotive repair shops in the area. This will be the ONLY company offering these services within a 75 mile radius. There is little to no competition locally. I also plan to expand the market with a few other services that not many others offer locally like vapor/abrasive blasting, powder coating, and hydro dipping.

Goals

- To provide quality service at a competitive price, advertise and expand the already enormous customer base while developing excellent customer relations.
- I want to grow and expand to also provide jobs for our local economy

Summary

- This business plan is to be used as a financial proposal, and as an operating guide for Standard Machine and Fabrication owned and operated by Justin Poirier. I have 18 years total experience in the automotive industry and hold five ASE certifications. I have a strong desire to be in business for myself and to build a future I can be proud of for my family and my community. I will strive for excellence in providing quality customer service and a quality product at a competitive price.

Application for Financial Assistance

Check all financing programs for which you are applying:

- ☐ North Country Alliance Regional Revolving Loan Fund
- ☒ Development Authority of the North Country Community Development Loan Fund
- ☒ Jefferson County Industrial Development Agency Microenterprise Loan Fund
- ☐ Jefferson County Industrial Development Agency Revolving Loan Fund
- ☐ Watertown Economic Growth Fund
- ☐ Jefferson County Local Development Corporation Revolving Loan Fund
- ☐ Watertown Local Development Corporation Revolving Loan Fund
- ☐ Watertown Local Development Corporation Microenterprise Loan Fund
- ☐ Statewide Zone Capital Corporation (SZCC)
- ☐ Economic Development Corporation of Carthage (EDCC)
- ☐ Sackets Harbor Local Development Corporation (SHLDC)

Applicant's Legal Name Justin Roy Poirier

Contact Person Justin Poirier

Address 19749 Minkler Rd

City, State, Zip Code Adams Center NY 13606

E-mail Address yamaha350rider@yahoo.com

Telephone Number 315-767-8944

Fax Number _____

Date of Application 4/12/21

Schedule A

Personal Financial Statement

As of: 4/12, 20 21

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 10% or more interest and each general partner, or (3) each stockholder owning 10% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name Justin Porter Business Phone (315) 767-8944 Cell 211
 Residence Address 19749 Minkler Rd Residence Phone: ()
 City, State, & Zip Code Adams Center NY 13606
 Business Name of Applicant/Borrower Standard Machine + Fabrication

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hands & in Banks	\$ <u>40K</u>	Accounts Payable	\$ <u> </u>
Savings Accounts	\$ <u> </u>	Notes Payable to Banks and Others	\$ <u> </u>
IRA or Other Retirement Account	\$ <u> </u>	(Describe in Section 2)	
Accounts & Notes Receivable	\$ <u> </u>	Installment Account (Auto)	\$ <u> </u>
Life Insurance-Cash Surrender Value Only	\$ <u> </u>	Mo. Payment \$ <u> </u>	
(Complete Section 8)		Installment Account (other)	\$ <u> </u>
Stocks and Bonds	\$ <u> </u>	Mo. Payment \$ <u> </u>	
(Describe in Section 3)		Loan on Life Insurance	\$ <u> </u>
Real Estate	\$ <u> </u>	Mortgages on Real Estate	\$ <u> </u>
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value	\$ <u>45K</u>	Other Liabilities	\$ <u> </u>
Other Assets	\$ <u> </u>	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities	\$ <u> </u>
		Net Worth	\$ <u> </u>
Total	\$ <u> </u>	Total	\$ <u> </u>

Section 1. Source of income	Contingent Liabilities
Salary	As Endorser or Co-Maker.
Net Investment Income	Legal Claims & Judgments
Real Estate Income	Provision for Federal Income Tax
Other Income (Describe below)*	Other Special Debt

Description of Other Income in Section 1.

I receive \$2K/Mo From my Ex. business partner

Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others.

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency	y Collateral
WFCU NFCU	37K	35K	\$ 340	Monthly	Home Equity
NFCU	32K	27K	\$ 900	Monthly	unsecured

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)			
Type of Property	Property A	Property B	Property C
Name & Address of Title Holder	Justin Poirier		
Date Purchased	Aug 2013		
Original Cost	\$240K		
Present Market Value	\$280K		
Name & Address of Mortgage Holder	Freedom Mortgage		
Mortgage Account Number			
Mortgage Balance	\$193K		
Amount of Payment per Month/Year	\$1,100 / Mo		
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment, and if delinquent, describe delinquency).

Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches).

N/A

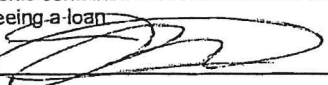
Section 7. Other Liabilities. (Describe in detail).

N/A

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies, name of insurance company and beneficiaries).

\$250K Policy

I authorize the Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan.

Signature:  Date: 4/12/21 Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

Schedule D

Employment Plan

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Job Title	Annual or Hourly Wages	Current Number of Positions	Jobs Created: Year One	Jobs Created: Year Two	Jobs Created: Year Three	Total Jobs to be Created
Owner	?	51	2			
Machinist	50K/yr					
TOTALS:						

Instructions:

- Column A:** Insert the job titles that exist within the company at the time of application, as well as any job titles that will be established as a result of the project.
- Column B:** Indicate the entry level wage for each listed job title either in terms of hourly pay or annual salary.
- Column C:** For each listed job title insert the number of positions that exist at the time of application.
- Column D:** Insert the number of jobs to be created during year one of the project for each listed job title.
- Column E:** Insert the number of jobs to be created during year two of the project for each listed job title.
- Column F:** Insert the number of jobs to be created during year three of the project for each listed job title.
- Column G:** Indicate the total number of jobs to be created for each listed title as a result of the project. (Column D + Column E + Column F = Column G)

Use as many copies of this form as necessary.

Application and Expected Effect of Loan *Standard Machine and Fabrication*

Justin Poirier

Justin Poirier, owner is seeking **\$250,000** for:
Purchase building, Equipment, and Working Capital

Uses of the Funds:	\$ Amount
Building/Land	\$179,900

Equipment	
Machining Equipment	\$ 81,000
Moving Equipment Expenses	\$ 6,000
Electrial Wiring for Equipment	\$ 2,000
Subtotal	\$ 89,000
	\$ -

Working Capital	
Advertising	
Closing Costs	\$ 15,000
	\$ -
Insurance	
Reserves	\$ 16,100
Subtotal	\$ 31,100

Total Project	<u>\$ 300,000</u>
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Sources of Funding:

		% of Total	
Personal Cash	\$ 50,000	16.7%	\$ 50,000
Personal Equity (land purchase)		0.0%	\$ -
Bank Loan, 20 yrs, 5%	\$ 230,000	76.7%	\$ 230,000
Micro Loan 5%, 5%	\$ 20,000	6.7%	\$ 20,000

Total Funding	100.0%	<u>\$ 300,000</u>
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As collateral for the loan, Company will offer the following assets of the business:
Land/Building, Equipment and Personal Guarantees by the Owners.

All figures above include applicable sales tax and shipping/handling/freight charges

Standard Machine and Fabrication

Justin Poirier
Operating Forecast: 2021-22 (Break Even)

Sales	June 6.00%	July 7.00%	August 9.00%	September 9.00%	October 9.00%	November 8.00%	December 8.00%	January 9.00%	February 9.00%	March 9.00%	April 9.00%	May 8.00%	Total 100.00%	% of Sales
% of Sales														
Sales	7,135	8,324	10,702	10,702	10,702	9,513	9,513	10,702	10,702	10,702	10,702	9,513	118,913	100.00%
Total Sales	7,135	8,324	10,702	10,702	10,702	9,513	9,513	10,702	10,702	10,702	10,702	9,513	118,913	100.00%
Cost of Goods Sold														
Total Cost of Goods														
Gross Profit	7,135	8,324	10,702	10,702	10,702	9,513	9,513	10,702	10,702	10,702	10,702	9,513	118,913	100.00%
Expenses														
Payroll-Staff	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	39,490	33.21%
Payroll-Officers	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Payroll Expense/Service 16.0%	527	527	527	527	527	527	527	527	527	527	527	527	6,318	5.31%
Accounting	125	125	125	125	125	125	125	125	125	125	125	125	1,500	1.26%
Advertising	417	417	417	417	417	417	417	417	417	417	417	417	5,000	4.20%
Automobile Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Bank/Credit Card Charges	17	17	17	17	17	17	17	17	17	17	17	17	200	0.17%
Cleaning Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	14.57%
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Building	438	438	438	438	438	438	438	438	438	438	438	438	5,255	4.42%
Insurance - Business	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Comp & Disab.	242	242	242	242	242	242	242	242	242	242	242	242	2,903	2.44%
Insurance - Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Internet/Phone/Cable	100	100	100	100	100	100	100	100	100	100	100	100	1,200	1.01%
Laundry	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Lawn/snow removal	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Legal and Professional	125	125	125	125	125	125	125	125	125	125	125	125	1,500	1.26%
Licenses and Permits	17	17	17	17	17	17	17	17	17	17	17	17	200	0.17%
Meals and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Postage	4	4	4	4	4	4	4	4	4	4	4	4	50	0.04%
Rent/Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Repairs and Maintenance	300	350	450	450	450	400	400	450	450	450	450	400	5,000	4.20%
Supplies - Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Computer	42	42	42	42	42	42	42	42	42	42	42	42	500	0.42%
Supplies - Office	42	42	42	42	42	42	42	42	42	42	42	42	500	0.42%
Supplies - Other Operating	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Taxes - Real Estate	289	289	289	289	289	289	289	289	289	289	289	289	3,466	2.91%
Telephone	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Trash	80	80	80	80	80	80	80	80	80	80	80	80	960	0.81%
TV Cable	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%

Standard Machine and Fabrication

Justin Poirier

Operating Forecast: 2021-22 (Break Even)

Sales	June	July	August	September	October	November	December	January	February	March	April	May	Total	% of
Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Utilities (Gas & Elect.)	300	300	300	300	300	300	300	300	300	300	300	300	3,600	3.03%
Water	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Interest - \$230,000; 20 yrs; 5%	958	956	954	951	949	947	944	942	939	937	935	932	11,344	9.54%
Interest - \$ 20,000; 5 yrs; 5%	83	82	81	80	78	77	76	75	73	72	71	70	918	0.77%
Interest - \$00,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	1.01%
Total Expenses	8,939	8,986	9,082	9,078	9,075	9,021	9,018	9,064	9,060	9,057	9,053	8,999	108,431	91.19%
Net Profit	(1,804)	(662)	1,620	1,624	1,627	492	496	1,638	1,642	1,646	1,649	514	10,482	8.81%
Less Principal Payment														
Princ. - \$230,000; 20 yrs; 5%	560	562	564	567	569	571	574	576	578	581	583	586	6,871	5.78%
Princ. - \$ 20,000; 5 yrs; 5%	294	295	297	298	299	300	302	303	304	305	307	308	3,611	3.04%
Princ. - \$000,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Subtotal	(2,658)	(1,519)	759	759	759	(380)	(380)	759	759	759	759	(380)	0	0.00%
Add Ins														
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation Expense	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	14.57%
Subtotal	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	14.57%
Cash Available	(1,214)	(75)	2,203	2,203	2,203	1,064	1,064	2,203	2,203	2,203	2,203	1,064	17,327	14.57%
Estimated Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Anticipated Draw	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Net Available	(1,214)	(75)	2,203	2,203	2,203	1,064	1,064	2,203	2,203	2,203	2,203	1,064	17,327	14.57%

Standard Machine and Fabrication

Justin Poirier

Operating Forecast: 2021-22 (Year 1)

Sales	June 6.00%	July 7.00%	August 9.00%	September 9.00%	October 9.00%	November 8.00%	December 8.00%	January 9.00%	February 9.00%	March 9.00%	April 9.00%	May 8.00%	Total 100.00%	% of Sales
% of Sales														
Sales	8,935 0	10,424 0	13,402 0	13,402 0	13,402 0	11,913 0	11,913 0	13,402 0	13,402 0	13,402 0	13,402 0	11,913 0	148,913 0	100.00%
Total Sales	8,935	10,424	13,402	13,402	13,402	11,913	11,913	13,402	13,402	13,402	13,402	11,913	148,913	100.00%
Cost of Goods Sold														
Total Cost of Goods														
Gross Profit	8,935	10,424	13,402	13,402	13,402	11,913	11,913	13,402	13,402	13,402	13,402	11,913	148,913	100.00%
Expenses														
Payroll-Staff	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	39,490	26.52%
Payroll-Officers/Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Payroll Expense/Service	527	527	527	527	527	527	527	527	527	527	527	527	6,318	4.24%
Accounting	125	125	125	125	125	125	125	125	125	125	125	125	1,500	1.01%
Advertising	417	417	417	417	417	417	417	417	417	417	417	417	5,000	3.36%
Automobile Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Bank/Credit Card Charges	17	17	17	17	17	17	17	17	17	17	17	17	200	0.13%
Cleaning Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	11.64%
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Building	438	438	438	438	438	438	438	438	438	438	438	438	5,255	3.53%
Insurance - Business	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Comp & Disab.	242	242	242	242	242	242	242	242	242	242	242	242	2,903	1.95%
Insurance - Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Internet/Website Service	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.81%
Laundry	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Lawn/snow removal	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Legal and Professional	125	125	125	125	125	125	125	125	125	125	125	125	1,500	1.01%
Licenses and Permits	17	17	17	17	17	17	17	17	17	17	17	17	200	0.13%
Meals and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Postage	4	4	4	4	4	4	4	4	4	4	4	4	50	0.03%
Rent/Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Repairs and Maintenance	417	417	417	417	417	417	417	417	417	417	417	417	5,000	3.36%
Supplies - Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Computer	0	0	0	63	63	63	63	63	63	63	63	0	500	0.34%
Supplies - Office	0	0	0	63	63	63	63	63	63	63	63	0	500	0.34%
Supplies - Other Operating	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Taxes - Real Estate	289	289	289	289	289	289	289	289	289	289	289	289	3,466	2.33%
Telephone	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Trash	80	80	80	80	80	80	80	80	80	80	80	80	960	0.64%
TV Cable	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%

Standard Machine and Fabrication

Justin Poirier

Operating Forecast: 2021-22 (Year 1)

	June	July	August	September	October	November	December	January	February	March	April	May	Total	% of
Sales														
Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Utilities (Gas & Elect.)	300	300	300	300	300	300	300	300	300	300	300	300	3,600	2.42%
Water	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Interest - \$230,000; 20 yrs; 5%	958	956	954	951	949	947	944	942	939	937	935	932	11,344	7.62%
Interest - \$ 20,000; 5 yrs; 5%	83	82	81	80	78	77	76	75	73	72	71	70	918	0.62%
Interest - \$500,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.81%
Total Expenses	8,972	8,969	8,965	9,087	9,083	9,079	9,076	9,072	9,069	9,065	9,061	8,932	108,431	72.82%
Net Profit	(38)	1,455	4,437	4,315	4,319	2,834	2,837	4,330	4,334	4,337	4,341	2,981	40,482	27.18%
Less Principal Payment														
Princ. - \$230,000; 20 yrs; 5%	560	562	564	567	569	571	574	576	578	581	583	586	6,871	4.61%
Princ. - \$ 20,000; 5 yrs; 5%	294	295	297	298	299	300	302	303	304	305	307	308	3,611	2.42%
Princ. - \$500,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Subtotal	(891)	598	3,576	3,451	3,451	1,962	1,962	3,451	3,451	3,451	3,451	2,087	30,000	20.15%
Add Ins														
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation Expense	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	11.64%
Subtotal	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	11.64%
Cash Available	553	2,042	5,020	4,895	4,895	3,406	3,406	4,895	4,895	4,895	4,895	3,531	47,327	31.78%
Estimated Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Anticipated Draw	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Net Available	553	2,042	5,020	4,895	4,895	3,406	3,406	4,895	4,895	4,895	4,895	3,531	47,327	31.78%

Justin Poirier
Cash Flow: 2021-22

Justin Poirier
Cash Flow: 2021-22

Standard Machine and Fabrication

Justin Poirier

Operating Forecast: 2022-23 (Year 2)

Sales	June	July	August	September	October	November	December	January	February	March	April	May	Total	% of Sales
% of Sales	6.00%	7.00%	9.00%	9.00%	9.00%	8.00%	8.00%	9.00%	9.00%	9.00%	9.00%	8.00%	100.00%	
Sales	17,870	20,848	26,804	26,804	26,804	23,826	23,826	26,804	26,804	26,804	26,804	23,826	297,826	100.00%
Total Sales	17,870	20,848	26,804	26,804	26,804	23,826	23,826	26,804	26,804	26,804	26,804	23,826	297,826	100.00%
Cost of Goods Sold														
Total Cost of Goods														
Gross Profit	17,870	20,848	26,804	26,804	26,804	23,826	23,826	26,804	26,804	26,804	26,804	23,826	297,826	100.00%
Expenses														
Payroll-Staff	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	39,490	13.26%
Payroll-Officers/Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Accounting	527	527	527	527	527	527	527	527	527	527	527	527	6,318	2.12%
Advertising	125	125	125	125	125	125	125	125	125	125	125	125	1,500	0.50%
Automobile Expense	417	417	417	417	417	417	417	417	417	417	417	417	5,000	1.68%
Bank/Credit Card Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Cleaning Services	17	17	17	17	17	17	17	17	17	17	17	17	200	0.07%
Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	5.82%
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Building	438	438	438	438	438	438	438	438	438	438	438	438	5,255	1.76%
Insurance - Business	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Comp & Disab.	242	242	242	242	242	242	242	242	242	242	242	242	2,903	0.97%
Insurance - Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Internet/Website Service	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.40%
Laundry	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Lawn/snow removal	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Legal and Professional	125	125	125	125	125	125	125	125	125	125	125	125	1,500	0.50%
Licenses and Permits	17	17	17	17	17	17	17	17	17	17	17	17	200	0.07%
Meals and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Postage	4	4	4	4	4	4	4	4	4	4	4	4	50	0.02%
Rent/Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Repairs and Maintenance	417	417	417	417	417	417	417	417	417	417	417	417	5,000	1.68%
Supplies - Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Computer	0	0	0	63	63	63	63	63	63	63	63	63	500	0.17%
Supplies - Office	0	0	0	63	63	63	63	63	63	63	63	63	500	0.17%
Supplies - Other Operating	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Taxes - Real Estate	289	289	289	289	289	289	289	289	289	289	289	289	3,466	1.16%
Telephone	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Trash	80	80	80	80	80	80	80	80	80	80	80	80	960	0.32%
TV Cable	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%

Standard Machine and Fabrication

Justin Poirier

Operating Forecast: 2022-23 (Year 2)

Sales	June	July	August	September	October	November	December	January	February	March	April	May	Total	% of
Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Utilities (Gas & Elect.)	300	300	300	300	300	300	300	300	300	300	300	300	3,600	1.21%
Water	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Interest - \$230,000; 20 yrs; 5%	958	956	954	951	949	947	944	942	939	937	935	932	11,344	3.81%
Interest - \$ 20,000; 5 yrs; 5%	83	82	81	80	78	77	76	75	73	72	71	70	918	0.31%
Interest - \$00,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.40%
Total Expenses	8,972	8,969	8,965	9,087	9,083	9,079	9,076	9,072	9,069	9,065	9,061	8,932	108,431	36.41%
Net Profit	8,897	11,879	17,839	17,718	17,721	14,747	14,750	17,732	17,736	17,739	17,743	14,894	189,395	63.59%
Less Principal Payment														
Princ. - \$230,000; 20 yrs; 5%	560	562	564	567	569	571	574	576	578	581	583	586	6,871	2.31%
Princ. - \$ 20,000; 5 yrs; 5%	294	295	297	298	299	300	302	303	304	305	307	308	3,611	1.21%
Princ. - \$000,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Subtotal	8,043	11,022	16,978	16,853	16,853	13,875	13,875	16,853	16,853	16,853	16,853	14,000	178,913	60.07%
Add Ins														
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation Expense	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	5.82%
Subtotal	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	5.82%
Cash Available	9,487	12,466	18,422	18,297	18,297	15,319	15,319	18,297	18,297	18,297	18,297	15,444	196,240	65.89%
Estimated Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Anticipated Draw	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Net Available	9,487	12,466	18,422	18,297	18,297	15,319	15,319	18,297	18,297	18,297	18,297	15,444	196,240	65.89%

Standard Machine and Fabrication

Justin Poirier

Operating Forecast: 2023-24 (Year 3)

Sales	June 6.00%	July 7.00%	August 9.00%	September 9.00%	October 9.00%	November 8.00%	December 8.00%	January 9.00%	February 9.00%	March 9.00%	April 9.00%	May 8.00%	Total 100.00%	% of Sales
% of Sales														
Sales	35,739 0	41,696 0	53,609 0	53,609 0	53,609 0	47,652 0	47,652 0	53,609 0	53,609 0	53,609 0	53,609 0	47,652 0	595,652 0	100.00%
Total Sales	35,739	41,696	53,609	53,609	53,609	47,652	47,652	53,609	53,609	53,609	53,609	47,652	595,652	100.00%
Cost of Goods Sold														
Total Cost of Goods	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Gross Profit	35,739	41,696	53,609	53,609	53,609	47,652	47,652	53,609	53,609	53,609	53,609	47,652	595,652	100.00%
Expenses														
Payroll-Staff	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	3,291	39,490	6.63%
Payroll-Officers/Mgr	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Payroll-Expense/Service	527	527	527	527	527	527	527	527	527	527	527	527	6,318	1.06%
Accounting	125	125	125	125	125	125	125	125	125	125	125	125	1,500	0.25%
Advertising	417	417	417	417	417	417	417	417	417	417	417	417	5,000	0.84%
Automobile Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Bank/Credit Card Charges	17	17	17	17	17	17	17	17	17	17	17	17	200	0.03%
Cleaning Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	2.91%
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Building	438	438	438	438	438	438	438	438	438	438	438	438	5,255	0.88%
Insurance - Business	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Insurance - Comp & Disab.	242	242	242	242	242	242	242	242	242	242	242	242	2,903	0.49%
Insurance - Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Internet/Website Service	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.20%
Laundry	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Lawn/snow removal	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Legal and Professional	125	125	125	125	125	125	125	125	125	125	125	125	1,500	0.25%
Licenses and Permits	17	17	17	17	17	17	17	17	17	17	17	17	200	0.03%
Meals and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Postage	4	4	4	4	4	4	4	4	4	4	4	4	50	0.01%
Rent/Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Repairs and Maintenance	417	417	417	417	417	417	417	417	417	417	417	417	5,000	0.84%
Supplies - Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Computer	0	0	0	63	63	63	63	63	63	63	63	63	500	0.08%
Supplies - Office	0	0	0	63	63	63	63	63	63	63	63	63	500	0.08%
Supplies - Other Operating	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Supplies - Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Taxes - Real Estate	289	289	289	289	289	289	289	289	289	289	289	289	3,466	0.58%
Telephone	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Trash	80	80	80	80	80	80	80	80	80	80	80	80	960	0.16%
TV Cable	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%

Standard Machine and Fabrication

Justin Poirier

Operating Forecast: 2023-24 (Year 3)

Sales	June	July	August	September	October	November	December	January	February	March	April	May	Total	% of
Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Utilities (Gas & Elect.)	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.60%
Water	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Interest - \$230,000; 20 yrs; 5%	958	956	954	951	949	947	944	942	939	937	935	932	11,344	1.90%
Interest - \$ 20,000; 5 yrs; 5%	83	82	81	80	78	77	76	75	73	72	71	70	918	0.15%
Interest - \$00,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.20%
Total Expenses	8,972	8,969	8,965	9,087	9,083	9,079	9,076	9,072	9,069	9,065	9,061	8,932	108,431	18.20%
Net Profit	26,767	32,727	44,643	44,522	44,526	38,573	38,576	44,536	44,540	44,544	44,547	38,720	487,221	81.80%
Less Principal Payment														
Princ. - \$230,000; 20 yrs; 5%	560	562	564	567	569	571	574	576	578	581	583	586	6,871	1.15%
Princ. - \$ 20,000; 5 yrs; 5%	294	295	297	298	299	300	302	303	304	305	307	308	3,611	0.61%
Princ. - \$000,000; 20 yrs 1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Subtotal	25,913	31,870	43,783	43,658	43,658	37,701	37,701	43,658	43,658	43,658	43,658	37,826	476,739	80.04%
Add Ins														
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Depreciation Expense	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	2.91%
Subtotal	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,327	2.91%
Cash Available	27,357	33,313	45,226	45,101	45,101	39,145	39,145	45,101	45,101	45,101	45,101	39,270	494,066	82.95%
Estimated Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Anticipated Draw	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Net Available	27,357	33,313	45,226	45,101	45,101	39,145	39,145	45,101	45,101	45,101	45,101	39,270	494,066	82.95%