

**THE BUSINESS PLAN**

**SECTION 2**

**Business Plan Worksheets &**

**Financial Statements**

**Questions?**

Shelby County Chamber of Commerce & Industry

712-755-2114 or [info@exploreshelbycounty.com](mailto:info@exploreshelbycounty.com)

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**Business Plan Instructions**

The Business Plan template and worksheets were prepared by Shelby County Chamber of Commerce & Industry to assist you in preparing your Business Plan. You are not required to use the templates and worksheets. You may use other formats according to your preference.

The following is information to help you use the Business Plan templates and worksheets:

* The Business Plan templates are converted into “Word” documents. The financial worksheets are included for you to take notes as you work through the information.

You may contact the S.C.C.C.I. office at 712-755-2114 or email to info@exploreshelbycounty.com and we will email you The Business Plan and templates, if you prefer to edit directly on your computer.

* If any headings on The Business Plan worksheets & templates (pages 17-47) do not pertain to your business, you can delete, cross out or ignore it.
* Information printed in **(gray)** will be interactive for you to fill in with your specific information. Example: On the cover page, you can insert a business logo if you have one, or delete the statement “Business Logo.” Insert your business name, address, and telephone number. List the name, address, and telephone number for each business owner. Usually those owners with a 20% or more interest in the business. Place the date of the plan at the bottom. Anytime you see **gray printing** add your information and change the ink color to automatic black, or delete that statement from “The Plan”, if it does not pertain to you.
* The Table of Contents was prepared to cover everything in the worksheets and templates. If you delete portions that do not apply to your situation be sure to delete that same line from the Table of Contents. You can rearrange the page numbers to fit your documents during your final editing.
* The Exhibits section lists a variety of possible documents for you to include in your business plan. If one does not pertain to you, remove or ignore it and add items that are specific to your plan and not listed. Change the page numbers as they pertain to your situation after “Your Plan” is completed.
* Refer back to pages 1-18 and to pages 20-23 of this packet for specific information, ideas, and suggestions on what to provide under each of The Business Plan headings.
* **The Resume Template:** (Pages 36-37, template 1a and b) add your specific business information under each of the headings, such as professional summary, areas of expertise, etc. againthe gray areas give ideas of what to place in that section such as your personal work experience, education, and professional affiliations.
* **The Media Mix Calendar:** (template 2 pg. 38) and **Monthly Marketing Details** (template T3

pg. 39)**.** You can either type your information or handwrite your specific details.

* **Estimated Start-up Costs:** (template T4 pg. 40) the formulas included in the template will help to total the numbers. You also can handwrite the information and add the numbers.
* **The Pro Forma Income Statement:** (template T5 pgs. 41 & 42)is designed to help you determine revenues and expenses needed to prepare either an **Income Statement** (template T6 pg. 43)or a **Profit and Loss Statement** (template T7 pg. 44) The formulas are embedded, or you can handwrite the information and add your numbers.
* **The Income Statement, Profit and Loss Statement**, and **Balance Sheets** have imbedded formulas to help you calculate the figures or you can handwrite the information and add your numbers.
* **The Personal Financial Statement:** (template T9 pgs. 46 & 47) is a SBA form and is the same format as all **Personal Financial Statements** provided for your convenience.
* If you are an incorporated business, you can receive a **Certificate of Existence** through the Iowa Secretary of State at website [www.sos.state.ia.us/Search/Corp](http://www.sos.state.ia.us/Search/Corp).
* You can receive a **Certificate of Insurance** to prove existing insurance coverage by contacting your insurance agent.
* A **personal credit report** is available through several sources:

[www.creditscore.com](http://www.creditscore.com),[www.transunion.com/Credit\_Report](http://www.transunion.com/Credit_Report)*,* and [www.annualcreditreport.com](http://www.annualcreditreport.com)*.*

* Machinery & Equipment Bids are available from the sellers. It is best to provide more than one bid for each item. *You should state why a piece of machinery or equipment is available from only one source if you have only one bid.*
* The best purchase information for land and/or buildings is **a signed purchase agreement**, which clearly states the amount agreed upon by both parties. The purchase agreement can be contingent on certain things, such as financing.
* **Remember that S.C.C.C.I. is available to assist you any way we can.** If we do not have an answer for you, we will find someone who does!

Shelby County Chamber of Commerce & Industry

1901 Hawkeye Avenue, Suite 101

Harlan IA 51537

Phone: 712-755-2114

Email: info@exploreshelbycounty.com

***Financial Statements to generate or gather for Your Business Plan!***

The type of financial statements you need to include in *Your Business Plan* depends on whether you are starting a **new company**, **expanding an existing business**, or **buying an existing business**. The following provides generally accepted practices for each type of business.

**Start-up Company**

* **3-year projected Income Statement**. (template 5 pgs. 41 & 42)

An important item to include with your projected statement is a list of assumptions, especially on the revenue side. This helps the reviewer understand how you calculated your revenues and determine if they are reasonable for your product/service. The Pro Forma Income Statement Worksheet can assist with your revenue projections**.**

* Pro Forma Balance Sheet showing position of the company on the day it opens.

**Existing Business**

* 3 years tax returns from the previous owner if purchasing the business from someone else. Or, your company tax returns for the past 3 years if expanding your business.
* 1 year projected Income Statement. (template T6 pg. 43)
* Pro Forma Balance Sheet (template T5 pgs. 41 & 42)

**Personal Financial Information**

Many times the owner needs to guarantee a loan. In that case, there are several statements to show personal income, assets, liabilities, and credit worthiness such as:

* Personal Balance Sheet (template T8 pg. 45)
* 2 years personal tax returns
* Personal Financial Statement (template T9 pg. 46 & 47)
* Credit Reports [www.creditscore.com](http://www.creditscore.com),[www.transunion.com/Credit\_Report](http://www.transunion.com/Credit_Report)*,* and [www.annualcreditreport.com](http://www.annualcreditreport.com)*.*

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Worksheet 1

Business Logo

**BUSINESS PLAN**

For

**Name of Business**

Address

Telephone

**Owners**

Name

Address

Phone

Name

Address

Phone

Name

Address

Phone

**Date of Plan**

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**EXHIBITS**

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Secretary of State Proof of Incorporation......................... [www.sos.state.ia.us/Search/Corp](http://www.sos.state.ia.us/Search/Corp)

Certificate of Insurance …….....…………………...............**Obtain from your insurance agent**

Market Research Link ....................................................................... [www.zapdata.com](http://www.zapdata.com)

Media Mix Calendar …………………….…........…................... **Pg 18 &Template T2 Pg 38**

Monthly Marketing Detail ........................................................... **Pg 17 & Template T3 Pg 39**

Start-up Cost Worksheet ....................................................................... **Template T4 Pg 40**

Income Statements ............................................... **3 yr. projection ... Templates T5 & T6 Pgs 41 - 43**

Profit & Loss Statement ..................................................................... **Template T7 & Pg 44**

Balance Sheet ........................................................................................ **Template T8 Pg 45**

Personal Financial Statement ............................................ **(SBA form)Template T9 Pgs 46 & 47**

Tax Statements............................................................... **Consult attorney or tax prep consultant.**

Credit Report............. [www.creditscore.com](http://www.creditscore.com),[www.transunion.com/Credit\_Report](http://www.transunion.com/Credit_Report)*,* & [www.annualcreditreport.com](http://www.annualcreditreport.com)*.*

Machinery & Equipment Bids ........ **Provide** **bids from 3 separate businesses unless proprietary product.**

Purchase Information for Land ........... **Signed purchase and/or lease agreements and any contingencies**.

Purchase Information for Building ......**Signed purchase and/or lease agreements and any contingencies.**

Expand or condense the “exhibits” documents as you need to suit your business. We are providing the above as a guideline only. Erase and provide your own language to suit your needs.

Worksheet 2

**Basic Business Information**

**BUSINESS NAME**:

**CONTACT PERSON(s**):

**ADDRESS**:

**EIN NUMBER**:

**PHONE NUMBER**:

**FAX NUMBER**:

**EMAIL ADDRESS**:

**WEB ADDRESS**:

**COMPANY OFFICERS/PRINCIPALS (NAME & POSITION)**:

Worksheet 3

**Executive Summary**

Worksheet 4

**Business Description**

**Business Description:**

**Product Description:**

**Proprietary Information:**

**Regulations:**

Worksheet 5

**Facility Plans:**

**Business Location:**

**Equipment List & Description of Use:**

**Operational Needs:**

**Environmental Factors:**

**Anticipated/Potential Barriers & How They Will Be Overcome**:

Worksheet 6

**Management Team, Employees, and Consultants**

**Ownership:**

**Personnel:**

**Security:**

**Consultants:**

Worksheet 7

**Market Research**

**Potential Customers:**

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Worksheet 9

**Finances**

**Summary of Financial Need:** (also see worksheet 10 pg. 34)

**Start-up Costs:**

**Operating Costs:**

**Financial Outlook Summary:**

Worksheet 10

|  |  |
| --- | --- |
| **Estimated Project Costs** | |
|  |  |
| **List each item included in total Project Costs** | **Amount** |
|  |  |
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|  |  |
| **TOTAL** | **$ -** |
|  |  |
| **Amount of Personal Funds Invested** | $ - |
|  |  |
| **Amount From Other Sources (Verify Commitment from Each Source)** | $ - |
|  |  |
| **Amount Requested for New Enterprises** | **$** - |