



## Contemporary Modern Connections, LLC

Business Plan  
June 21, 2019  
By: Sarah Babbage

### DISCLAIMER OF CONFIDENTIALITY:

This document is for information only and is not an offering for sale of any securities of the company. Information disclosed herein should be considered proprietary and confidential. The document is the property of Contemporary Modern Connections and may not be disclosed, distributed, or reproduced without the express written permission of Contemporary Modern Connections.

**TABLE OF CONTENTS**

EXECUTIVE SUMMARY ..... 3

COMPANY DESCRIPTION ..... 5

INDUSTRY ANALYSIS AND TRENDS..... 7

TARGET MARKET ..... 9

THE COMPETITION ..... 12

MARKETING PLAN AND SALES STRATEGY ..... 14

OPERATIONS AND MANAGEMENT ..... 16

FINANCIALS ..... 18

APPENDIX ..... 20

RESOURCES ..... 25

## **EXECUTIVE SUMMARY**

### **THE COMPANY**

Contemporary Modern Connections (CMC) is a dance company. The company specializes in contemporary and modern dance genre classes, workshops, and performances and is based in Rochester, New York.

### **THE COMPANY'S MISSION**

Contemporary Modern Connections' mission is "to provide an artistic workspace in which dancers and choreographers can test their limits, hone their craft, and become comfortable performing."

### **SERVICES**

Contemporary Modern Connections provides dance classes and workshops for adult dancers and choreographers. They also provide occasional dance performances to the public.

### **MARKETING PLAN**

Contemporary Modern Connections plans to inform and encourage their target audience through social media, direct mail, and email marketing channels. The company hopes this will encourage class enrollment and ticket sales to future performances.

### **THE COMPETITION**

The Floor Dance Company, Articul8 Dance Studio, and Premier Dance Center are Contemporary Modern Connections' competitors in the Rochester area. They offer similar services as CMC and target part of the same audience.

### **COMPETITIVE ADVANTAGE**

Compared to competitors, Contemporary Modern Connections offers a more specialized and professional approach to running a dance company. While many local competitors cover a variety of dance genres and target younger children and teens, Contemporary Modern Connections offers a more adult approach to dance classes, workshops, and performances and focuses all of their energy on two specific dance genres.

### **TARGET MARKET**

Contemporary Modern Connections has two target audiences: one for those who want to take classes and workshops, and one for those who want to buy tickets to performances. For those who want to take classes at CMC, the target audience is 18-25 year old Rochester residents with prior dance experience and a median income. For those who want to buy performance tickets, the target audience is 25-65 year old Rochester residents with friends, colleagues, or family members that are a part of CMC and a higher income.

## MANAGEMENT

Contemporary Modern Connections is owned and co-operated by Sarah Babbage. The other co-operator of Contemporary Modern Connections is Paige Babbage. There is one additional employee of the company who holds a part-time position as a secretary/office manager. The key advisor of the company is Patty Bellucco, owner and artistic director of Performance Plus Dance Studio.

## STAGE OF DEVELOPMENT

As of June 21st, 2019, Contemporary Modern Connections has developed a business plan and has determined the finances needed in order to officially move forward into the start-up phase. Currently, they are working on securing funding, building working relationships with local businesses, and developing an online presence.

## FUNDS SOUGHT AND UTILIZATION

Contemporary Modern Connections is starting off with approximately \$8,000 in personal funds. CMC is seeking \$15,000 from investors, which will hopefully come primarily through friends and family and secondarily through a credit union.



## **COMPANY DESCRIPTION**

Contemporary Modern Connections (CMC), LLC is a dance company based in Rochester, New York that specializes in contemporary and modern genre dance classes, workshops, and performances targeted towards adult dancers and choreographers.

### **OUR MISSION**

Contemporary Modern Connections' mission is to provide an artistic workspace in which dancers and choreographers can test their limits, hone their craft, and become comfortable performing in front of others.

Contemporary Modern Connections wants to be most known for the way it expands upon the contemporary and modern genres of dance, as well as for encouraging diversity in the dance industry. It can be hard for young choreographers and professional dancers to break into the industry and add noteworthy projects to their portfolio. CMC would like to be the dance company that many see as a perfect first start to their amazing and expansive dance careers.

### **SERVICES**

Contemporary Modern Connections is a service-based business. The service provided will be artistic mentorship and education. More specifically, CMC will provide classes, workshops, and teaching opportunities for dancers and choreographers in the Rochester area. CMC will also put on occasional dance performances that are open to the public with affordable, reasonable ticket prices.

### **DEVELOPMENT-TO-DATE**

Contemporary Modern Connections was formed in 2019. It is in its earlier development stages. CMC is currently establishing etiquette guidelines for the company as well as working on securing a rentable space and hiring an additional semi-permanent staff member to work in a receptionist position.

Contemporary Modern Connections is also in the midst of developing its online presence, which involves website creation and social media management. This will allow CMC to communicate with those interested in working for the company, taking part in classes and workshops, and attending future performances.

Additionally, CMC is busy forming a working relationship with a local Rochester dance studio, Performance Plus. This working relationship is being formed with the hopes of encouraging Performance Plus graduates to continue their dance education by attending CMC classes, workshops, and performances. This working relationship is modeled off of a similar relationship in the dance industry in the Rochester area between the Rochester City Ballet and the Draper Center.

### **LEGAL STATUS AND OWNERSHIP**

Currently, Contemporary Modern Connections has been registered as a Limited Liability Company in the state of New York. CMC is owned by Sarah Babbage and co-operated by Sarah Babbage and her sister Paige Babbage. As the owner and co-operator of CMC, Sarah Babbage will act as the over-arching decision-maker for the company. She will have first say in hiring of staff and scheduling of events as well as the final say on the content that makes up CMC's classes, workshops, and performances. She will work with Paige Babbage on making both financial and artistic decisions, using Paige's experience in the dance industry and in the customer service industry as guidance when it comes to creating a company that is as successful as it is creative.



## **INDUSTRY ANALYSIS AND TRENDS**

Contemporary Modern Connections (CMC), LLC is a dance company based in Rochester, New York that specializes in contemporary and modern genre dance classes, workshops, and performances. CMC will be primarily involved in the dance industry and will therefore be dealing with the plethora of constantly changing trends and barriers of that industry.

### **INDUSTRY OVERVIEW**

Dance is something that has been a part of the human experience for centuries. Over the past decade, the popularity of dance-based reality television (SYTYCD, Dance Moms, World of Dance, etc) and the rise of social media platforms like Instagram have made dance a much larger part of the media that the public consumes. More and more people are recognizing dance for its artistic history and its athletic potential and finding ways to incorporate dance into their lives.

The dance industry is an industry heavily based on a loyal group of people that work incredibly hard to continue to push this industry to expand and grow. Employment rates, number of dance-related businesses, and the industry's yearly revenue has continued to increase with this resurgence in popularity. There has been a spike in interest for almost every genre of dance classes, but especially in the genres most popular on social media: modern, contemporary, and hip hop.

While many dance studios that teach children are considered all-around technical schools, dance companies made up of adult dancers and choreographers often rely on genre specialization in order to make themselves stand out and gain a following. The most popular form of professional dance company is ballet, but jazz, hip hop, modern, and theater-based companies are among the most common. The most popular cities for dance are New York City and Los Angeles, primarily due to the theater and movie industry opportunities available in those areas. Most advertising for dance companies, studios, workshops, performances, and conventions is done online through social media and through each company's individual website.

The majority of adult dancers delve into teaching and choreographing, or have great ambitions to. Those not working for professional companies often find work at smaller studios or at traveling dance conventions and competitions. Considering it is not uncommon for a dancer's time at a company to be short and for salaries to be lower than in other entertainment industries, many dancers eventually get involved in running some sort of dance-related business to supplement their income.

### **MARKET OPPORTUNITY**

Rochester, New York is a city that has a large number of dance studios and companies for its population size, offering several opportunities for those interested in learning and performing. There are a great number of dance studios in Rochester for children and teens interested in both the technical and performance aspects of dance, but there are

a limited amount of adult dance companies in the area. There is no dance company in Rochester that specializes in contemporary and modern dance, which means that Contemporary Modern Connections will fulfill a niche role in the area. Additionally, employment is on the rise again in Rochester, meaning more people will have a steady source of income that will allow them to better afford workshops, classes, and tickets to performances.

#### BARRIERS TO ENTRY

Contemporary Modern Connections is a new business in an industry that is growing slower than most entertainment-based industries. This could possibly restrict CMC from successfully getting off the ground. Although people are more interested in dance now than they have been in a long time, it still takes a while for that interest to transfer into substantial, secure profit. A new business, especially in an industry where a large majority of studio owners are older and more experienced than the owner of CMC, is an incredibly uncertain venture. Additionally, costs for rented dance space, technology, permitting, and rented performance space can all add up to be a daunting sum of money that many studios struggle to pay off.

#### LONG-TERM OPPORTUNITIES

Although the dance industry's growth is slower in comparison to other entertainment industries, but it is still growing. In a world where dance videos make up a large majority of the most popular videos circulating around Instagram, there are many estimates that the public's interest in dance and the potential it holds from an athletic and artistic standpoint will only continue to grow as social media becomes a concrete part of our daily lives and as more people struggle to find new ways to stay healthy and active.

We are now reaching a point in our society where anyone with enough ambition and marketing knowledge can make a legitimate, profitable career off of their art. More people are interested in starting dance lessons younger and more adults have realized the athletic potential of dance. There are television shows about dance, multiple magazines, and a huge number of movies. The art form is continuing to be highlighted, no matter where in the world, and that is an exciting thing to be a part of.



## TARGET MARKET

Contemporary Modern Connections is a company that will be greatly involved in the entertainment and dance industries. Our focus in Rochester, New York and our stylistic preferences as a dance business provide us with a unique market to target and take full advantage of.

### MARKET DESCRIPTION

Contemporary Modern Connections will be most involved in the professional dance industry, a subsection of the incredibly broad entertainment industry. Within the professional dance industry, CMC will be even more focused on adult dancers and choreographers with an emphasis on mentorship and performances over technique and basic skill learning. Offering a professional, genre-specific approach in an industry that is growing in internet popularity will offer us the unique opportunity to promote our business online and target those that are most interested in our service, allowing them an opportunity to become the first of their kind in Rochester, New York.

### MARKET SIZE AND TRENDS

The dance industry, like many other entertainment-related industries, is a difficult one to navigate. Things are always changing and trends are constantly evolving. Currently, dance is increasing in popularity overall due to its increase in visibility on television and online. Dance videos are incredibly popular on social media, especially Facebook and Instagram.

Studies show that younger women especially are choosing dance classes over traditional exercise and the number of people enrolling their children in dance classes is increasing again. Dance performances and events in many cities are often considered to be “well-attended”, with more and more people being interested in supporting those types of performances.

The dance industry’s employment rate has risen over 2% in the last 5 years. In 2018 alone, the dance industry’s revenue increased 2.8% and is only expected to continue to increase in the next 5 years. 2019’s revenue clocks in at an estimated \$4 billion dollars, up from 2018’s \$3.6 billion. Approximately 1 in 4 professional dancers/choreographers are considered self-employed, either through their own studios, through freelance opportunities, or through owning some other type of dance-related business (online dance clothing and shoe stores are especially common). This number is expected to increase as there has been an average of 2% growth in number of dance-related businesses every year for the past five years in America.

### TARGET CUSTOMERS

Contemporary Modern Connections has two specific target markets to work with: the target market of the dancers and choreographers we want to work with and the target market of those who will buy tickets for and attend our performances.

When it comes to the dancers and choreographers we want to work with, we are looking at a very specific group of people. This target market looks as follows:

- 18-25 years of age
- Previous dance experience (preferably in a dance studio environment, preferably in contemporary and modern genres)
- Located in the Rochester area (or willing to travel)
- Middle class (or higher) income that would allow them to afford to take classes/workshops
- High interest in modern and contemporary dance styles
- Looking for an opportunity to hone their stylistic abilities

This target market will make up the largest majority of the people we will closely work with at Contemporary Modern Connections. We want them to understand our intention with the creation of CMC and we hope to build a strong and loyal base with this target market that will continue to work with us through several performances.

When it comes to the target market for the people who will buy tickets for and attend our performances, we are looking at a much more broad group of people. This target market looks as follows:

- 25-65 years of age
- Located in Rochester area (or willing to travel)
- Higher income
- Friend or family member of CMC attendee
- High interest in donation/supporting the company/helping us put on more performances
- Looking to attend unique/different performance art events

This target market will provide our business with the most amount of profit. We hope to encourage this group of people to support our business through not only purchasing tickets to our events, but also donating to our business to further push us to new heights.

## MARKET READINESS

When it comes to what the market is ready for, Contemporary Modern Connections believes that it will fit well into the dance industry and offer extraordinary opportunities for its target market. The dance industry is growing and the dance industry in Rochester is no exception to that. Eventually, the dancers within child and teen-oriented dance studios and programs have to grow up and when they do, they will need a place that caters to adults and will expand their artistic abilities. Additionally, as the dance industry (and the entertainment industry) grows, there will be more people looking for portfolio-expanding work and new opportunities. There is no opportunity more fresh and different than CMC, a new company formed by younger dancers geared towards unique and artistic individuals.

## STRATEGIC OPPORTUNITIES

As mentioned previously, Contemporary Modern Connections fills a niche in the dance industry, especially in the Rochester area. When it comes to the target market of our dancers and choreographers, our unique approach to the traditional dance company

will stand out to them. The millennial generation (the majority of this target market) is always looking for something exciting and new, something other people have not done before. They want an opportunity to show what they can do, and CMC can provide that for them. When it comes to the target market of our performance attendees, the adults in Rochester, both on the younger and on the older side, probably have not seen many professional examples of the genres in which CMC specializes. We want to present them with the kinds of shows that expand their perceptions of what dance can really be and how performance art can hold such a special and impactful place in our lives.



## THE COMPETITION

Although Contemporary Modern Connections is a niche and specialized company, it still has competition within the Rochester area. The major of CMC's competition when the company starts out will come from dance studios in the area that offer adult dance classes and workshops. There are a few major performance dance companies in the Rochester area as well, but their differing genre specialization and large, long-standing business strategies mean that CMC will not be directly competing with them until the company experiences some major growth and development.

### COMPETITORS

Three prominent dance companies that Contemporary Modern Connections will be competing against in the Rochester area are:

1. **The Floor Dance Company**, based on the South Rochester
2. **Articul8 Dance Studio**, based in East Rochester
3. **Premier Dance Center**, based in West Rochester (town of Greece)

### ADVANTAGES

The Floor Dance Company is a dance studio that features classes and workshops in a variety of dance genres. The company is heavy on technique as well as performances. The company was founded in 2017 and has a singular location on the south side of Rochester, New York. The Floor teaches students of all ages. They offer several adult classes (one of which is a contemporary class), mostly referred to as "drop in" classes. "Drop in" classes are one-time classes that anyone can purchase admission to. The Floor has a competition team and they hold a dance recital for all students every single May.

Articul8 Dance Studio is a dance company located in East Rochester, New York. Classes at Articul8 are small enough for every dancer to get individual attention from dance teachers and choreographers. Articul8 Dance Studio teaches students as young as 3 years old in a wide variety of dance. They allow alumni to return to teach workshops. Articul8 does not advertise adult classes or workshops because they happen so infrequently. Articul8 has a competition team that is open to higher-level dancers and they have an end-of-the-season performance every June.

Premier Dance Center is a dance studio based in West Rochester, New York that believes in providing a safe and fun environment for children and teens. They provide a technical education in a great variety of dance genres. Premier Dance Center was founded in 1999 and teaches dancers ages 3 and up in approximately 6 different genres of dance. Premier does not advertise holding any classes for adult dancers because they happen infrequently. Premier has a traveling dance competition team and they hold a dance recital every June.

Contemporary Modern Connections has several advantages over our competitors. Our biggest advantage is that we offer something much more specialized and unique in comparison. We specialize in two genres of dance: contemporary and modern. We do not provide an overall dance education because that is not our mission. We want our dancers and choreographers to be able to explore their craft, while also honing their stylistic abilities. We want our ticket-purchasing audiences to be able to experience performances that are cohesive in genre and aesthetic, whereas other studios' performances are just overall showcases for all of their dancers. Contemporary Modern Connections focuses on adult dancers, especially those that have already grown up in a dance studio environment. We are not trying to work with children because that market has already been fulfilled in Rochester. Instead, we are offering a much more professional opportunity for dancers and choreographers in a city that desperately needs more entertainment career options.

#### BARRIERS TO ENTRY

A major barrier that Contemporary Modern Connections could face when it comes to trying to compete with the current competition is the specialization in genre and the lack of long-standing or prominent dance figures as faculty members. The specialization in genre could be a major barrier because even though contemporary and modern genres of dance are incredibly (and increasingly) popular in the dance community, they might not be as popular in the area. CMC will be the only company in the area that solely specializes in those two genres, which makes us unique, but that uniqueness could hurt us if the target audience is not looking to implement more of those styles of dance into their lives. The lack of long-standing or prominent dance figures as faculty members could hurt CMC because people tend to be much more trustworthy of people with a large amount of industry experience. Because CMC will be run primarily by two younger dancers and choreographers, we do not have that same reputation within our industry that other studio's faculty have.

#### STRATEGIC OPPORTUNITIES

Contemporary Modern Connections has quite a few needs to meet in its target market, but we are confident that we can find a way to differentiate ourselves from our competitors in a positive and impactful way. Rochester needs more opportunities like what CMC is offering. Although the artistic and entertainment industries in Rochester have been flourishing as of late, there is still a distinct lack of clear paths for professionals to take to continue expanding upon their abilities and to gain relevant, portfolio-worthy experience. This means that most artists and performers that grow up in the Rochester area find themselves moving away to more prominent cities to chase their dreams. A lack of industry professionals hurts Rochester's entertainment industry and hurts Rochester's economy as well. Contemporary Modern Connections wants to provide these dancers and choreographers that might have left Rochester to pursue positions in companies in other cities with an opportunity that they have not had before. We want to mentor the young artists that make this city what it is, not push them away. We want to provide people with an opportunity to participate in and/or watch the most unique genres of dance elevated to a professional and never-before-seen level in Rochester.

## MARKETING PLAN AND SALES STRATEGY

### MARKETING MESSAGE

Contemporary Modern Connections allows dancers and choreographers a professional environment to hone their craft and better their performance abilities.

### Customer Needs

Rochester is an environment rich in dance, but with very few professional opportunities for adult dancers and choreographers outside of traditional teaching. Contemporary Modern Connections wants to provide dancers, choreographers, and the dance-interested public an opportunity to expand their abilities, learn about themselves as artists, and experience a new side of the art form.

### MARKETING OPTIONS:

#### SOCIAL MEDIA/VIRAL MARKETING

Social media marketing (also often referred to as viral marketing) is one of the fastest growing methods of business marketing. Through popular social media platforms, businesses can convey messages, advertise promotions, and increase the public's brand awareness. Social media marketing is often inexpensive and incredibly versatile. Videos, pictures, graphics, and text can all be utilized through social media, and that is just what Contemporary Modern Connections plans to do. Contemporary Modern Connections plans to utilize the social media platforms of Instagram and Facebook as their primary means of marketing. Through these platforms, Contemporary Modern Connections hopes to communicate with its potential customers, convey important information on location and hours, and further stimulate conversation about modern and contemporary dance genres.

#### DIRECT MAIL MARKETING

Because Contemporary Modern Connections is targeting a specific area and city (Rochester, New York), one of the choices for marketing channels available is direct mail marketing. Direct mail marketing involves the sending of postcards, pamphlets, or newsletters advertising a business through the US postal service. While Contemporary Modern Connections is aiming to mostly target millennials, there will still need to be efforts made through older forms of marketing like direct mail marketing. By getting together a solid list of addresses in the Rochester area closest to the building that CMC is renting, CMC can affectively get the attention of many local adults. Even if every postcard sent through the mail does not reach the exact audience that CMC is looking for, it will still inform Rochester's citizens about the company. The postcards sent through the mail will feature the address of the company, the main service we are advertising, and include some form of promotion (i.e. 50% off your first class/workshop with us).

#### EMAIL MARKETING

Email marketing is one of the most effective marketing strategies available to businesses. Email marketing especially helps small businesses, who often do not have major budgets to advertise through other channels. There are many different tools online that a business can buy and use to obtain strong emailing lists and formats that convey their message to their target audience. Because Contemporary Modern Connections is targeting a younger audience for their company members and class and workshop attendees, email marketing is a great way to reach that audience. Putting together a strong email list with the help of an online program like Constant Contact or OptinMonster will be a perfect way for us to keep our marketing budget on the more reasonable side while also being able to produce amazing and interesting contact. The emails that Contemporary Modern Connections plans to send out will be simple and minimalist in design, but feature essential information that will further educate our target audience about our brand and its services. Locations, hours, and contact information will all be included and emphasized within every email.



## OPERATIONS AND MANAGEMENT

Contemporary Modern Connections is a Rochester, New York-based dance company that focuses on contemporary and modern dance genre classes, workshops, and performances. CMC provides artistic mentorship for adult choreographers and dancers as well as entertainment for the show-attending public. CMC views themselves as professional and creative, allowing those within the company to expand their ideas while still maintaining the quality and aesthetic that CMC would like to be known for.

Contemporary Modern Connections operates weekly out of a rentable space in Rochester. The current rentable space is a warehouse-style space, a very large room in which only one workshop or class can be held at a time. This large singular room will be reminiscent of traveling dance conventions, with portable flooring as well as portable speakers. As the company grows, a better sound system will be put in place and there may be additional space rented to hold multiple classes at once. All CMC performances will be held at a separate and larger location that is rented out only when needed for the actual rehearsals and performances.

There is a limited number of CMC employees because dancers and choreographers that audition for the company will be crafting the majority of their own performances. Faculty will consist of the owner and co-operators as well as a receptionist and a creative co-lead. Faculty will act as mentors to dancers and choreographers, allowing them the space, time, and guidance to expand their artistic abilities.

### TECHNOLOGY

The technology used by Contemporary Modern Connections will be very limited, as it is a much more service-based company with a focus in the arts. The software used will be for editing music, creating content for social media, and crafting schedules and memos. There will be a few “company designated” hardware elements to assist with running classes, social media content creation, and communication.

Software: Microsoft Office, Adobe Photoshop, Adobe Audition

Hardware: MacBook Pro (1), iPhone (1), Sony GTKXB90 High Power Portable Bluetooth Speaker (2)

Product	Cost	Quantity	Total Cost
MacBook Pro	\$1,499.00	1	\$1,499.00
iPhone 7	\$549.00	1	\$549.00
Sony Speakers	\$298.00	2	\$596
Adobe Photoshop	\$20.99 per month	1	\$239.88 per year



Product	Cost	Quantity	Total Cost
<b>Adobe Audition</b>	\$20.99 per month	1	\$239.88 per year
<b>Microsoft Office</b>	\$8.25 per month	1	\$99.99 per year
<b>Total Cost Of All Products:</b>			\$3,223.75

## MANAGEMENT:

### KEY EMPLOYEES

#### Sarah Babbage - Owner/Co-Operator/Project Manager

Sarah Babbage has been dancing for almost her entire life. She has had dance training at Performance Plus, where she learned the foundation of contemporary and modern dance as well as gained experience with choreography. As owner and co-operator of the company, Sarah will serve as a project manager, overseeing every class, workshop, and performance event that CMC puts on. She will have final say over the company's financial and artistic decisions.

#### Paige Babbage - Co-Operator/Creative Lead/Choreographer

Paige Babbage grew up dancing at Performance Plus Dance Studio, where she would then become an employee for several years. She has experience choreographing many different genres of dance, but is especially in love with the contemporary and modern genres. As someone with choreographing experience as well as ties to the dance industry, Paige will organize every performance that CMC puts on as well as choreograph during certain workshops and classes.

#### TBD - Receptionist/Social Media Manager

When things get busy at CMC, there needs to be someone present to answer phone calls and emails for the company as well as post relevant information on the company's social media accounts, such as class updates, workshop availability, and performance dates.

### KEY ADVISORS

#### Patty Bellucco - Owner/Artistic Director, Performance Plus Dance Productions.

Patty Bellucco has been involved in the dance industry for over 35 years. She currently runs Performance Plus Dance Productions, a company with which CMC would like to have a working relationship. She will be providing guidance as CMC gets off the ground as well as recommending CMC to Performance Plus graduates.

### MANAGEMENT STRUCTURE

1. Sarah Babbage - Owner/Co-Operator/Project Manager
2. Paige Babbage - Co-Operator/Creative Lead/Choreographer
2. Patty Bellucco - Advisor
3. TBD - Receptionist/Social Media Manager

## FINANCIALS

Because Contemporary Modern Connections will be run in a physical rent-controlled building and will offer athletic-related services, operation and equipment costs will run high. Contemporary Modern Connections will be primarily financed through personal funds and loans from friends and family. Because Contemporary Modern Connections is a new company, it will be incredibly difficult to obtain funding from other outlets. The owner of Contemporary Modern Connections, Sarah Babbage, has been saving money for the express purpose of opening this business and plans to ask more well-off and competent family members and friends for financial assistance for the first few years or so of the company's existence. When Contemporary Modern Connections has better established itself as a business and has proved it can make a profit, the owner of the company hopes that they will be able to qualify for a small business loan from ESL Federal Credit Union.

### START-UP COSTS

<b>Start - Up Costs</b>		
<b>Contemporary Modern Connections (CMC)</b>		
<b>(initial capital expenditures)</b>		
<b>Facilities</b>		
Land	\$0	
Building	\$0	
Improvements / Remodeling	\$0	
other : flooring	\$2,500	
other : mirrors	\$1,100	
subtotal		\$3,600
<b>Equipment</b>		
Furniture	\$500	
Production Machines / Equipment	\$700	
Computers / Software	\$2,080	
Cash Registers / POS Terminals	\$0	
Telephone / depreciable equipment	\$700	
Vehicles	\$0	
other:	\$0	
other:	\$0	
subtotal		\$3,980
<b>Materials / Supplies</b>		
Office Supplies	\$150	
Stationary / Business Cards	\$20	
Brochures / Pamphlets / forms	\$50	
Inventory	\$0	
other : Cleaning supplies	\$100	
other:	\$0	
subtotal		\$320
<b>Fees and professional services</b>		
Initial Rent	\$2,054	
Deposits (Security/ Utilities/ etc)	\$500	
Licenses, Permits	\$600	
Trade or Professional	\$0	
Attorneys	\$500	
Accountants	\$1,000	
Insurance	\$500	
Marketing / Mgt Consultants	\$500	
Design / Technical Consultants	\$0	
Advertising / Promotion	\$500	
other:	\$0	
other:	\$0	
subtotal		\$6,154
TOTAL Capital Costs		\$14,054
Working Capital Needs		\$5,000
Total Funds Required		\$19,054

## SOURCES OF FUNDING:

### CREDIT UNION

Getting business loans through a credit union is a really common form of financing for small businesses. More and more people are choosing credit unions over banks because of the open and relationship-driven environment they create. The biggest advantage of a credit union is that it is a not-for-profit organization. They still offer the financial services that major banks do, but with the added element of returning more of their profits to their members through reduced fees and rates. They care about building a relationship with their customers much more than making a decent profit off of them and tend to offer a more personalized approach to everything they do. The biggest disadvantage of a credit union is that they are membership based and are made to serve local areas. This works well for businesses that plan to work in one area, but not for businesses with major plans of expanding. This targeted area approach often also means that competition for loans is high, meaning that it might not be any easier to receive a loan from a credit union than it would be to receive a loan from a bank.

### PERSONAL FUNDS

Over 50% of small business start-ups are partially financed using the business owner's personal funds. Using personal funds often requires the use of saving accounts, borrowing against 401(k)s, and selling certain items. The biggest advantage of using personal funds is the fact that the easiest person to borrow money from for the new business owner is themselves. They are the most dedicated to their project and they will not have to worry about an exact timeline to pay themselves back. The biggest disadvantage of using personal funds is that there is a high risk of the business owner losing all of that money when the business goes under.

### FRIENDS/FAMILY

One of the most common sources of funding for many start-ups are the business owner's friends and family. This is most often done as a form of a loan, which business owner's later pay back with some form of interest once the business becomes profitable. The main advantage of borrowing money from friends and family is that they are already well-known people in the business owner's life. There is already a relationship there that holds love, trust, and respect. Friends and family that loan you money will not charge you high interest rates for that loan, and some will not charge you any interest at all. The main disadvantage of friends and family funding is that it can complicate personal relationships if not handled correctly. Friends and family need to be treated with professionalism and respect because this is still considered a loan. A contract should be written up and a basic set of guidelines should be thoroughly understood before any money is accepted to ensure that this will not hurt the business later on.

## APPENDIX

### SWOT ANALYSIS

#### CONTEMPORARY MODERN CONNECTIONS SWOT STRENGTH

1. Working with adult dancers and choreographers allows us to expand beyond genre basics
2. Fair amount of dance studios in the area for kids, but very few professional dance opportunities for adults
3. Focusing on contemporary and modern genres of dance allows us to find our niche and establish an expertise

#### CONTEMPORARY MODERN CONNECTIONS SWOT WEAKNESS

1. Lack of large studio space will make us unable to run more than one class/workshop at a time
2. Small amount of staff will make running studio and dealing with customers very time-consuming
3. Singular location means that the company will be solely reliant on customers in the area (or customers willing to travel)

#### CONTEMPORARY MODERN CONNECTIONS SWOT OPPORTUNITIES

1. Increase in popularity of dance classes due to reality television/competition shows (i.e. SYTYCD)
2. Popularity of dance videos on Twitter and Instagram make it easy for us to determine where to start advertising
3. Lack of company in the Rochester area that specializes in contemporary and modern genres makes CMC stand out

#### CONTEMPORARY MODERN CONNECTIONS SWOT THREATS

1. Rochester doesn't have a strong artistic reputation, so most young artists move to other cities (i.e. NYC)
2. Larger dance companies with long-standing reputations exist in Rochester area (i.e. Rochester City Ballet)
3. Uncertain economy makes it harder to convince people to invest in arts or pay for classes

ADDITIONAL FINANCIALS: PROJECTED INCOME STATEMENT - YEAR 1

	first year of operation												TOTAL
	Contemporary Modern Connections (CMC)												
	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	
<b>INCOME</b>													
Gross Sales	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$7,500	\$3,000	\$5,000	\$8,000	\$8,000	\$8,000	\$8,000	\$67,500
(commissions)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(returns / allowances)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>NET SALES</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$7,500</b>	<b>\$3,000</b>	<b>\$5,000</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$67,500</b>
(Cost of Goods Sold)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>GROSS PROFIT</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$7,500</b>	<b>\$3,000</b>	<b>\$5,000</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$67,500</b>
<b>EXPENSES</b>													
Salaries & Wages	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$900	\$900	\$2,000	\$2,000	\$2,000	\$2,000	\$15,800
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$24,648
Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Furniture & Equipment	\$4,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,800
Depreciation	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$200
Insurance	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000
Utilities	\$500	\$500	\$500	\$400	\$400	\$400	\$400	\$400	\$400	\$500	\$500	\$500	\$5,400
Telephone Svc	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Office Supplies	\$150	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$300
Postage / Ship Expense	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
Marketing & Advertising exp	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$1,500
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Entertainment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Technology	\$2,780	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,780
Other: Performance Space Rental	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Other:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$12,984</b>	<b>\$4,054</b>	<b>\$4,054</b>	<b>\$3,954</b>	<b>\$3,954</b>	<b>\$9,104</b>	<b>\$3,854</b>	<b>\$4,854</b>	<b>\$5,054</b>	<b>\$5,054</b>	<b>\$5,054</b>	<b>\$5,054</b>	<b>\$67,028</b>
<b>EBIT (earnings b4 interest &amp; taxes)</b>	<b>-\$8,984</b>	<b>-\$54</b>	<b>-\$54</b>	<b>\$46</b>	<b>\$46</b>	<b>-\$1,604</b>	<b>-\$854</b>	<b>\$146</b>	<b>\$2,946</b>	<b>\$2,946</b>	<b>\$2,946</b>	<b>\$2,946</b>	<b>\$472</b>
Interest expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Net Income before Taxes</b>	<b>-\$8,984</b>	<b>-\$54</b>	<b>-\$54</b>	<b>\$46</b>	<b>\$46</b>	<b>-\$1,604</b>	<b>-\$854</b>	<b>\$146</b>	<b>\$2,946</b>	<b>\$2,946</b>	<b>\$2,946</b>	<b>\$2,946</b>	<b>\$472</b>
( Provision for income taxes)	-\$898	-\$5	-\$5	\$5	\$5	-\$160	-\$85	\$15	\$295	\$295	\$295	\$295	\$47
<b>NET INCOME AFTER TAXES</b>	<b>(\$8,086)</b>	<b>(\$49)</b>	<b>(\$49)</b>	<b>\$41</b>	<b>\$41</b>	<b>(\$1,444)</b>	<b>(\$769)</b>	<b>\$131</b>	<b>\$2,651</b>	<b>\$2,651</b>	<b>\$2,651</b>	<b>\$2,651</b>	<b>\$425</b>

ADDITIONAL FINANCIALS: PROJECTED INCOME STATEMENT - YEAR 2

Income Statement by MONTH		second year of operation												Contemporary Modern Connections (CMC)
		JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	TOTAL
<b>INCOME</b>														
Gross Sales		\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$12,000	\$7,000	\$9,000	\$12,000	\$12,000	\$12,000	\$16,000	\$120,000
(commissions)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(returns / allowances)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>NET SALES</b>		\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$12,000	\$7,000	\$9,000	\$12,000	\$12,000	\$12,000	\$16,000	\$120,000
(Cost of Goods Sold)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>GROSS PROFIT</b>		\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$12,000	\$7,000	\$9,000	\$12,000	\$12,000	\$12,000	\$16,000	\$120,000
<b>EXPENSES</b>														
Salaries & Wages		\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$1,500	\$1,500	\$2,000	\$2,000	\$2,000	\$2,000	\$23,000
Employee Benefits		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent		\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$24,648
Maintenance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment Rental		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Furniture & Equipment		\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Depreciation		\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$200
Insurance		\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000
Utilities		\$400	\$400	\$400	\$300	\$300	\$300	\$300	\$300	\$300	\$400	\$400	\$400	\$4,200
Telephone Svc		\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Office Supplies		\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$300
Postage / Ship Expense		\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$250
Marketing & Advertising exp		\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$1,500
Travel		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Entertainment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Technology		\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$600
Other: Performance Space Rental		\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$5,000	\$10,000
Other:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>		\$7,354	\$4,954	\$4,954	\$4,854	\$4,854	\$9,854	\$4,354	\$5,704	\$4,954	\$4,954	\$4,954	\$9,954	\$71,698
<b>EBIT (earnings b4 interest &amp; taxes)</b>		\$646	\$3,046	\$3,046	\$3,146	\$3,146	\$2,146	\$2,646	\$3,296	\$7,046	\$7,046	\$7,046	\$6,046	\$48,302
<b>Interest expense</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Net Income before Taxes</b>		\$646	\$3,046	\$3,046	\$3,146	\$3,146	\$2,146	\$2,646	\$3,296	\$7,046	\$7,046	\$7,046	\$6,046	\$48,302
( Provision for income taxes)		\$245	\$1,157	\$1,157	\$1,195	\$1,195	\$815	\$1,005	\$1,252	\$2,677	\$2,677	\$2,677	\$2,297	\$18,355
<b>NET INCOME AFTER TAXES</b>		\$401	\$1,889	\$1,889	\$1,951	\$1,951	\$1,331	\$1,641	\$2,044	\$4,369	\$4,369	\$4,369	\$3,749	\$29,947

ADDITIONAL FINANCIALS: PROJECTED INCOME STATEMENT - YEAR 3

	Income Statement by MONTH												TOTAL
	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	
	third year of operation												
	Contemporary Modern Connections (CMC)												
<b>INCOME</b>													
Gross Sales	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$17,000	\$10,000	\$11,000	\$19,500	\$19,500	\$19,500	\$22,000	\$178,500
(commissions)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(returns / allowances)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>NET SALES</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$17,000</b>	<b>\$10,000</b>	<b>\$11,000</b>	<b>\$19,500</b>	<b>\$19,500</b>	<b>\$19,500</b>	<b>\$22,000</b>	<b>\$178,500</b>
(Cost of Goods Sold)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>GROSS PROFIT</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$17,000</b>	<b>\$10,000</b>	<b>\$11,000</b>	<b>\$19,500</b>	<b>\$19,500</b>	<b>\$19,500</b>	<b>\$22,000</b>	<b>\$178,500</b>
<b>EXPENSES</b>													
Salaries & Wages	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$1,500	\$1,500	\$2,000	\$2,000	\$2,000	\$2,000	\$23,000
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$2,054	\$24,648
Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Furniture & Equipment	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$1,200
Depreciation	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$200
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$500	\$500	\$500	\$500	\$500	\$400	\$400	\$400	\$500	\$500	\$500	\$500	\$5,700
Telephone Svc	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Office Supplies	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$300
Postage / Shipping Expense	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$250
Marketing & Advertising exp	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$1,500
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Entertainment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Technology	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$1,000
Other:	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$5,000	\$10,000
Other:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$7,454</b>	<b>\$4,554</b>	<b>\$4,554</b>	<b>\$4,554</b>	<b>\$4,554</b>	<b>\$9,454</b>	<b>\$3,954</b>	<b>\$5,704</b>	<b>\$4,854</b>	<b>\$4,554</b>	<b>\$4,554</b>	<b>\$9,554</b>	<b>\$68,298</b>
<b>EBIT (earnings b4 interest &amp; taxes)</b>	<b>\$4,546</b>	<b>\$7,446</b>	<b>\$7,446</b>	<b>\$7,446</b>	<b>\$7,446</b>	<b>\$7,546</b>	<b>\$6,046</b>	<b>\$5,296</b>	<b>\$14,646</b>	<b>\$14,946</b>	<b>\$14,946</b>	<b>\$12,446</b>	<b>\$110,202</b>
<b>Interest Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income before Taxes</b>	<b>\$4,546</b>	<b>\$7,446</b>	<b>\$7,446</b>	<b>\$7,446</b>	<b>\$7,446</b>	<b>\$7,546</b>	<b>\$6,046</b>	<b>\$5,296</b>	<b>\$14,646</b>	<b>\$14,946</b>	<b>\$14,946</b>	<b>\$12,446</b>	<b>\$110,202</b>
( Provision for income taxes)	\$1,727	\$2,829	\$2,829	\$2,829	\$2,829	\$2,867	\$2,297	\$2,012	\$5,565	\$5,679	\$5,679	\$4,729	\$41,877
												prev yr adjst	\$0
<b>NET INCOME AFTER TAXES</b>	<b>\$2,819</b>	<b>\$4,617</b>	<b>\$4,617</b>	<b>\$4,617</b>	<b>\$4,617</b>	<b>\$4,679</b>	<b>\$3,749</b>	<b>\$3,284</b>	<b>\$9,081</b>	<b>\$9,267</b>	<b>\$9,267</b>	<b>\$7,717</b>	<b>\$68,325</b>

## ADDITIONAL FINANCIALS: SOURCES AND USES OF FUNDS

## Sources and Uses of Funds

### Contemporary Modern Connections (CMC), LLC

<b>Amount of Investor funds being sought this round:</b>	\$15,000
<b>Investment by Principal(s):</b>	\$8,000
<b>TOTAL SOURCE OF FUNDS :</b>	\$23,000

### Uses of Funds

#### Capital Expenditures

Land, building and leasehold Improvements	\$3,600	
Purchase of Equipment/Furniture	\$3,980	
		\$7,580

#### Working Capital

Materials, supplies and inventory	\$320	
Deposits, fees and professional services	\$6,154	
		\$6,474

total start-up costs	\$14,054
----------------------	----------

Three year working capital needs	\$5,000
----------------------------------	---------

<b>Total Use of Funds</b>	<b>\$19,054</b>
---------------------------	-----------------

<b>Cash Reserve:</b>	<u>\$3,946</u>
----------------------	----------------



## **RESOURCES**

About Articul8. (n.d.). Retrieved from <http://www.articul8dance.com/about-articul8>

ASCAP. (n.d.). ASCAP Licensing: Frequently Asked Questions. Retrieved June 19, 2019 from <https://www.ascap.com/help/ascap-licensing>

Cameron, A. (2017). How Much Should Accounting Cost a Small Business? [Blog post]. Retrieved from <https://www.patriotsoftware.com/accounting/training/blog/how-much-should-accounting-cost/>

CoverWallet. (n.d.). Insurance Types: Cover All Aspects of Your Business. Retrieved June 19, 2019 from <https://www.coverwallet.com/insurance>

Dance Studio Business Plan. (n.d.). Retrieved June 6, 2019 from [https://www.bplans.com/dance\\_studio\\_business\\_plan/executive\\_summary\\_fc.php](https://www.bplans.com/dance_studio_business_plan/executive_summary_fc.php)

Dance Industry Trends & Overview: Background. (2019). Retrieved June 12, 2019 from <https://www.vault.com/industries-professions/industries/dance/background>

Dance Studios Industry in the US: Industry Market Research Report. (2019). Retrieved June 12, 2019 from <https://www.ibisworld.com/industry-trends/specialized-market-research-reports/consumer-goods-services/sports-recreation/dance-studios.html>

Dance Studios in the US - Industry Market Research Report. (2019). Retrieved June 12, 2019 from <https://www.marketresearch.com/IBISWorld-v2487/Dance-Studios-Research-12224558/>

Entertainment Jobs, Employment in Rochester. (n.d.). Retrieved June 14, 2019 from <https://www.indeed.com/q-Entertainment-l-Rochester,-NY-jobs.html>

Friends/Family Financing. (n.d.). *Entrepreneur*. Retrieved June 20, 2019 from <https://www.entrepreneur.com/encyclopedia/friends-family-financing>

Fundera. (n.d.). The Ultimate Guide to Credit Union Business Loans. Retrieved June 19, 2019 from <https://www.fundera.com/business-loans/guides/credit-union-business-loans>

Greater Rochester Enterprise. (n.d.). Utilities. Retrieved June 19, 2019 from <https://www.rochesterbiz.com/business/utilities>

Horowitz, M. (2016). LLC Filing Fees by State. Retrieved from <https://www.llcuniversity.com/llc-filing-fees-by-state/>

Howard, T. (2018). Is Instagram Changing The Dance World's Value System?. *Dance Magazine*. Retrieved from <https://www.dancemagazine.com/instagram-dance-2585216791.html>

Muniz, L. (n.d.). Building a Dance Business. Retrieved from <https://femaleentrepreneurassociation.com/2014/01/building-a-dance-business/>

Newtek. (2012). 13 Types of Insurance a Small Business Owner Should Have. *Forbes*. Retrieved from <https://www.forbes.com/sites/thesba/2012/01/19/13-types-of-insurance-a-small-business-owner-should-have/#47a2701420d3>

New York State Department of Labor. (2019). Minimum Wage. Retrieved June 19, 2019 from <https://www.labor.ny.gov/workerprotection/laborstandards/workprot/minwage.shtm>

Pappas, J. (2019). 2275 Ridge Rd W Listing. Retrieved June 19, 2019 from <https://www.loopnet.com/Listing/2275-Ridge-Rd-W-Rochester-NY/15497467/>

Premier Dance Center Home. (n.d.). Retrieved from <http://www.premierdancectr.com/index.html>

Pro-Bond Mirror. (n.d.). Mirror Pricing. Retrieved June 19, 2019 from <http://www.probondmirror.com/mirror-pricing/>

OptinMonster. (n.d.). Email Marketing Made Simple: A Step by Step Guide. Retrieved from <https://optinmonster.com/beginners-guide-to-email-marketing/>

Rizzuto, R. (2014). What's Best For Your Business? [Blog post]. Retrieved from <https://www.dance-teacher.com/whats-best-for-your-business-2392496192.html>

Rubber Flooring Inc. (n.d.). Shop Dance Floors. Retrieved June 19, 2019 from <https://www.rubberflooringinc.com/dance-flooring.html>

Rudolph, H. W. (2015). Get That Life: How I Started My Own Dance Company. *Cosmopolitan*. Retrieved from <https://www.cosmopolitan.com/career/interviews/a48236/get-that-life-lisa-mara-danceworks/>

Schillaci, K. (n.d.). About. Retrieved from <https://thefloordancecompany.com/about-3/>

Self-Financing Your Start-Up. (2010). *Entrepreneur*. Retrieved from <https://www.entrepreneur.com/article/217376>

Solovic, S. (2013). 10 Ways to Market Your Small Business on a Shoestring Budget [Blog post]. Retrieved from <https://blogs.constantcontact.com/market-your-small-business/>

Traiger, L. (2017). Lessons on Using Market Research To Expand Audiences. Retrieved from <https://danceusa.org/ejournal/2017/10/01/lessons-using-market-research-expand-audiences>

United States Department of Labor. (2018). Dancers and Choreographers. *Occupational Outlook Handbook*. Retrieved June 12, 2019 from <https://www.bls.gov/ooh/entertainment-and-sports/dancers-and-choreographers.htm>

United States Department of Labor. (2018). Occupational Employment and Wages: Dancers. Retrieved June 12, 2019 from <https://www.bls.gov/oes/current/oes272031.htm>

USPS. (n.d.). Advertise With Mail. Retrieved June 20, 2019 from <https://www.usps.com/business/advertise-with-mail.htm>

Wellness Living. (2019). Got A Dance Studio For Adults? Here's How To Promote It [Blog post]. Retrieved from <https://www.wellnessliving.com/knowledge-sharing/how-to-promote-dance-studio-for-adults/>

Wellness Living. (2019). Dance Trends To Boost Your Dance Studio In 2019 [Blog post]. Retrieved from [https://www.wellnessliving.com/knowledge-sharing/dance-trends-2019/?utm\\_source=blog&utm\\_medium=click&utm\\_campaign=dc-studio-adults](https://www.wellnessliving.com/knowledge-sharing/dance-trends-2019/?utm_source=blog&utm_medium=click&utm_campaign=dc-studio-adults)

Williams, E. (2017). How to Start a Dance Studio on a Budget. Retrieved from <https://dancefreak.com/how-to-start-a-dance-studio-on-a-budget/>

WordStream. (n.d.). Social Media Marketing for Businesses [Blog post]. Retrieved from <https://www.wordstream.com/social-media-marketing>

Wozny, N. (2015). Your Career: Should You Start A Company?. *Dance Magazine*. Retrieved from <https://www.dancemagazine.com/your-career-should-you-start-a-company-2306965150.html>

6 Steps to Opening a Dance Studio [Blog post]. (2016). Retrieved from <https://dancestudioinsurance.com/steps-to-opening-a-dance-studio-business/>