

THE BRAZEN HEAD
ESTIMATED CASH FLOW PROJECTIONS - (HIGH PROFILE SITES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	Average	%
ITEM															
GROSS SALES (Including VAT)	453697	453697	494327	514642	528185	602672	589129	589129	602672	602672	636530	704246	6771600	564300	114.00
NETT SALES (Excluding VAT)	397980	397980	433620	451440	463320	528660	516780	516780	528660	528660	558360	617760	5940000	495000	100.00
LESS : Cost of Sales (38%)	151232	151232	164776	171547	176062	200891	196376	196376	200891	200891	212177	234749	2257200	188100	38.00
GROSS PROFIT	246748	246748	268844	279893	287258	327769	320404	320404	327769	327769	346183	383011	3682800	306900	62.00
VARIABLE EXPENSES															
Credit Card Commission	5970	5970	6504	6772	6950	7930	7752	7752	7930	7930	8375	9266	89100	7425	1.50
Waiters Commission	10745	10745	11708	12189	12510	14274	13953	13953	14274	14274	15076	16680	160380	13365	2.70
TOTAL VARIABLE EXPENSES	16715	16715	18212	18960	19459	22204	21705	21705	22204	22204	23451	25946	249480	20790	4.20
FIXED EXPENSES															
Accounting & Secretarial	3700	3700	3700	3700	3700	3700	3700	3700	3700	3700	3700	3700	44400	3700	0.75
Audit Fees	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	12000	1000	0.20
Bank Charges	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42000	3500	0.71
Cleaning Material	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000	2000	0.40
Computer Expenses	500	500	500	500	500	500	500	500	500	500	500	500	6000	500	0.10
Computer Lease	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	3500	42000	3500	0.71
Computer Licence Fee	700	700	700	700	700	700	700	700	700	700	700	700	8400	700	0.14
Consumables & Condiments	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	12000	1000	0.20
Cutlery Crockery & Glassware	800	800	800	800	800	800	800	800	800	800	800	800	9600	800	0.16
DSTV Subscriptions	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	14400	1200	0.24
Electricity & Water	8000	8000	8000	8000	8000	8000	8000	8000	8000	8000	8000	8000	96000	8000	1.62
Gas - Cooking	4000	4000	4000	4000	4000	4000	4000	4000	4000	4000	4000	4000	48000	4000	0.81
Gas - Liquor	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	30000	2500	0.51
Insurance															
◦ Premises	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000	2000	0.40
Lease Repayments	13500	13500	13500	13500	13500	13500	13500	13500	13500	13500	13500	13500	162000	13500	2.73
Local Store Marketing	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500	66000	5500	1.11
Postage & Courier	200	200	200	200	200	200	200	200	200	200	200	200	2400	200	0.04
Printing & Stationery	800	800	800	800	800	800	800	800	800	800	800	800	9600	800	0.16
Rent	40000	40000	40000	40000	40000	40000	40000	40000	40000	40000	40000	40000	480000	40000	8.08
Repairs & Maintenance	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000	2000	0.40
Royalties (5%)	19899	19899	21681	22572	23166	26433	25839	25839	26433	26433	27918	30888	297000	24750	5.00

Marketing Fund (2%)	7960	7960	8672	9029	9266	10573	10336	10336	10573	10573	11167	12355	118800	9900	2.00
Salaries & Wages															
° General Manager (owner)															
° Asst Managers (2)	18000	18000	18000	18000	18000	18000	18000	18000	18000	18000	18000	18000	216000	18000	3.64
° Chef	6000	6000	6000	6000	6000	6000	6000	6000	6000	6000	6000	6000	72000	6000	1.21
° Bar Staff	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	10000	120000	10000	2.02
° Kitchen Staff	25000	25000	25000	25000	25000	25000	25000	25000	25000	25000	25000	25000	300000	25000	5.05
Unemployment Insurance	600	600	600	600	600	600	600	600	600	600	600	600	7200	600	0.12
Skills Levy	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	12000	1000	0.20
Staff Meals	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	90000	7500	1.52
Staff Transport	4000	4000	4000	4000	4000	4000	4000	4000	4000	4000	4000	4000	48000	4000	0.81
SAMRO Royalties	450	450	450	450	450	450	450	450	450	450	450	450	5400	450	0.09
Security - Response	600	600	600	600	600	600	600	600	600	600	600	600	7200	600	0.12
Telephone & Cell	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000	2000	0.40
Laundry	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	30000	2500	0.51
Equipment Lease															
Spectank	600	600	600	600	600	600	600	600	600	600	600	600	7200	600	0.12
Credit Card Machine	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	14400	1200	0.24
Uniforms	350	350	350	350	350	350	350	350	350	350	350	350	4200	350	0.07
Pest Control	400	400	400	400	400	400	400	400	400	400	400	400	4800	400	0.08
TOTAL FIXED EXPENSES	204459	204459	206953	208201	209032	213606	212775	212775	213606	213606	215685	219843	2535000	211250	42.68
INFLATION FACTOR	370	370	370	370	370	370	370	370	370	370	370	370	4440	370	
TOTAL EXPENSES	221544	221544	225535	227531	228862	236180	234849	234849	236180	236180	239506	246159	2788920	232410	46.88
PROFIT BEFORE TAX	25204	25204	43309	52362	58397	91589	85554	85554	91589	91589	106677	136852	893880	74490	15.12
LESS : Non Cash Items															
Depreciation															
Interest-Shareholder Loans															
Sub Total	0	0	0	0	0	0	0	0	0	0	0	0			
CASH SURPLUS	25204	25204	43309	52362	58397	91589	85554	85554	91589	91589	106677	136852	893880	74490	
CASH SURPLUS - CUM	25204	50408	93717	146078	204475	296064	381618	467172	558762	650351	757028	893880			
TOTAL												893880			
Notes:	1. The management salaries include only salaries for 2 assistant mangers and not one for the owner														
	2. If the store is fully funded with owner's capital then there is a further cash flow profit of R204.000														
	3. As per the figures above the initial investment will be paid off in 4 years														
	4. This is not a guarantee of performance but merely an estimate														
	5. Lease repayments have been calculated at the current prime rate - 10%														