

Year 2005

Speed Shop Collection

WHOLESALE

**Showroom in Fashion Show Mall Las Vegas,
Atlanta, NY, LA, Dallas, Philadelphia**

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total
Printed lines (60%)	24,000	24,000	19,200	19,200	19,200	300	300	300	1,500	1,500	3,000	12,000	124,500
without print (40%)	16,000	16,000	12,800	12,800	12,800	200	200	200	1,000	1,000	2,000	8,000	83,000
Total Clothing Sales (units)	40,000	40,000	32,000	32,000	32,000	500	500	500	2,500	2,500	5,000	20,000	207,500
Printed lines (60%)	30,000	30,000	24,000	24,000	24,000	300	300	300	1,500	1,500	3,000	6,000	144,900
without print (40%)	20,000	20,000	16,000	16,000	16,000	200	200	200	1,000	1,000	2,000	4,000	96,600
Revenue- Clothing	50,000	50,000	40,000	40,000	40,000	500	500	500	2,500	2,500	5,000	10,000	241,500
Retail Sales Mark - down allowance	54,000	54,000	43,200	43,200	43,200	600	600	600	3,000	3,000	6,000	18,000	269,400
Discounts & Buybacks	36,000	36,000	28,800	28,800	28,800	400	400	400	2,000	2,000	4,000	12,000	179,600
Cost of Goods Sold-Clothing			5,000	5,000	10,000	20,000	20,000	30,000	30,000	30,000	10,000	-	160,000
Online sales	90,000	90,000	77,000	77,000	82,000	21,000	21,000	31,000	35,000	35,000	20,000	30,000	609,000
Total cost of goods sold													
Gross Profit	\$ 4,320,000	\$ 4,320,000	\$ 3,456,000	\$ 3,456,000	\$ 3,456,000	\$ 48,000	\$ 48,000	\$ 48,000	\$ 240,000	\$ 240,000	\$ 480,000	\$ 1,440,000	\$ 21,552,000
Expenses:	\$ 2,880,000	\$ 2,880,000	\$ 2,304,000	\$ 2,304,000	\$ 2,304,000	\$ 32,000	\$ 32,000	\$ 32,000	\$ 160,000	\$ 160,000	\$ 320,000	\$ 960,000	\$ 14,368,000
Auto expense	\$ 7,200,000	\$ 7,200,000	\$ 5,960,000	\$ 5,960,000	\$ 6,160,000	\$ 880,000	\$ 880,000	\$ 1,280,000	\$ 1,600,000	\$ 1,600,000	\$ 1,200,000	\$ 2,400,000	\$ 42,320,000
Commissions to Salesmen													
Customs, shipping and delivery	360,000	360,000	288,000	288,000	288,000	4,000	4,000	4,000	20,000	20,000	40,000	120,000	1,796,000
Depreciation	72,000	72,000	57,600	57,600	57,600	800	800	800	4,000	4,000	8,000	24,000	359,200
Maintenance	3,600,000	3,600,000	2,980,000	2,980,000	3,080,000	440,000	440,000	640,000	800,000	800,000	600,000	1,200,000	21,160,000
Marketing (Advertising and Tradeshowes)	561,600	561,600	449,280	449,280	449,280	6,240	6,240	6,240	31,200	31,200	62,400	187,200	2,801,760
Merchant Services/ credit card clearing costs	4,593,600	4,593,600	3,774,880	3,774,880	3,874,880	451,040	451,040	651,040	855,200	855,200	710,400	1,531,200	26,116,960
Rent- office													
Salaries	2,606,400	2,606,400	2,185,120	2,185,120	2,285,120	428,960	428,960	628,960	744,800	744,800	489,600	868,800	16,203,040
Payroll taxes													
Employee benefits	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
Samples and prototype development	720,000	720,000	596,000	596,000	616,000	88,000	88,000	128,000	160,000	160,000	120,000	240,000	4,232,000
Showroom expense	360,000	360,000	298,000	298,000	308,000	44,000	44,000	64,000	80,000	80,000	60,000	120,000	2,116,000
Supplies	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Taxes, Licenses & Fees	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	2,672	32,059
Telephone & broadband internet	600	600	600	600	600	600	600	600	600	600	600	600	7,200
Travel	216,000	216,000	178,800	178,800	184,800	26,400	26,400	38,400	48,000	48,000	36,000	72,000	1,269,600
Utilities	6,480	6,480	5,364	5,364	5,544	792	792	1,152	1,440	1,440	1,080	2,160	38,088
Total Expenses	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Net Income Before Taxes	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
Estimated Income Taxes	12,333	12,333	12,333	12,333	12,333	12,333	12,333	12,333	12,333	16,173	16,173	16,173	159,520
Net Income After Taxes	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,997	1,997	1,997	19,701
Employee benefits	987	987	987	987	987	987	987	987	987	1,294	1,294	1,294	12,762
Samples and prototype development	30,000					50,000							80,000
Showroom expense	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000
Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Taxes, Licenses & Fees	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Telephone & broadband internet	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Travel	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
Utilities	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Total Expenses	1,374,495	1,344,495	1,120,179	1,120,179	1,156,359	251,207	201,207	273,567	331,455	336,076	263,716	480,796	8,253,729
Net Income Before Taxes	1,231,905	1,261,905	1,064,941	1,064,941	1,128,761	177,753	227,753	355,393	413,345	408,724	225,884	388,004	7,949,311
Estimated Income Taxes													2,702,766
Net Income After Taxes			1,064,941	1,064,941	1,128,761	177,753	227,753	355,393	413,345	408,724	225,884	388,004	5,246,545