# A MISSION FOR "VISIONS"



- 3554 East Washington Avenue
  - Madison, WI, 53703

#### **Company Background**

- > Officially registered Jan. 2019
- Provide easy access to healthy foods
- > Increase culturally appropriate foods
- > Serve our community
- > Inspire Entrepreneurs.

#### M. Kaba Bah

- > Research scientist, UW- 13yrs
  - > Applied physics
  - > Atmospheric science
  - ➤ Mathematics &Computer science
- > 3<sup>rd</sup> Generation grocery store
- > Community Entrepreneur
  - > For-profit
  - > Non-profit

#### Jerreh Kujabi

- > Network Engineer, SPSD
- > Computer science
- > Information system
- > Chair: Madison-Kanifing sister city
- > President: Wisconsin Senegambia Association.
- > Community Entrepreneur

#### GOALS

#### Mission

- > Underserved community access to healthy food.
- > Increase culturally appropriate foods.
- ➤ Minority specialty products.
- > Support local Entrepreneurs
- > Inspire future generations

#### Vision

- > Sustainable and replicable business model.
- > Directly serve the needs of our communities.
- > Build equity in minority communities.
- > Close generational wealth gap.

#### **Location:**

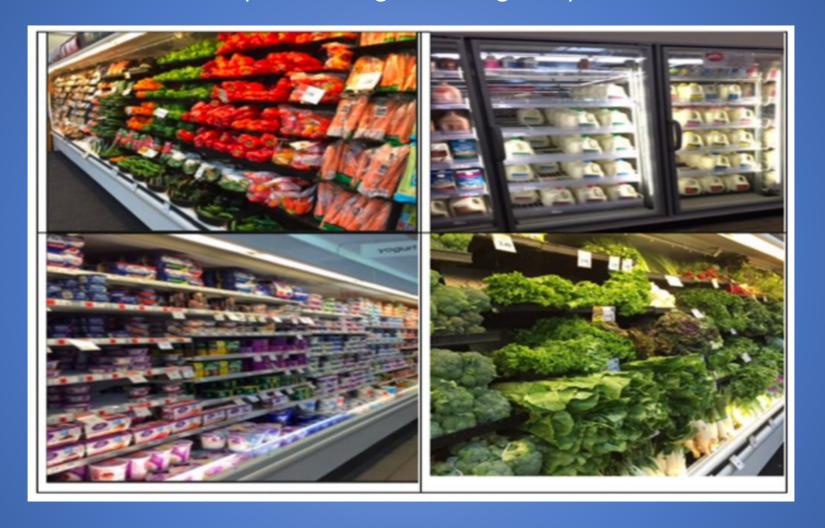
- > East Wash corridor
- ➤ Healthy retail zone
- ➤ Minority majority
- > Full neighborhoods blessings

#### ➤ Building:

- > Two stories & Basement
- ➤ About 3000, sq/ft per level
- ➤ 15-16 Parking spaces

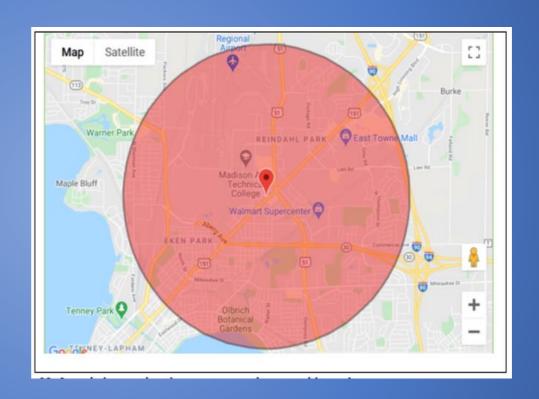


#### Proposed use: From strip club to neighborhood grocery store



## Geographic Territory

- > East Washington
- > North-East Side
- > Within neighborhood
- > Easy access
- > Low/medium income
- > High need for service



## Market Analysis

Target customers: (I) Immediate Neighborhood (II) African community (III) Commuters

#### **Competitor description**

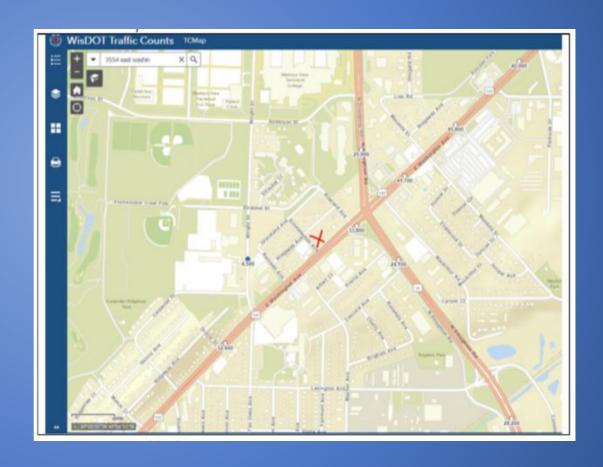
- Hyvee
  - Middle to high income
- ❖ ALDI
  - **\*** Lower income, less customer service
- Kwik Trip
  - ❖ Low income, basics & deli
- ❖ African & American
  - **\*** Textiles & nonperishable goods

#### **Competitive Advantage**

- Decades of direct community involvement.
  - Leadership roles and volunteering
- **❖** Joint distribution networks
  - **❖** Partnerships and bulk purchase
- **Owner manage with expertise and experience.** 
  - Attention to details and savings
- Driven and Determined to succeed.
  - Sense of belonging
- **\***Community support
  - **❖** Neighborhood & African community

## Neighborhood Analysis: Reliable data bases, conservative estimates, verifiable

	A	В	C	D	E	F	G	Н			
1					•	•					
2	Burke Heights										
3	Carpenter Rid	1328	https://www.	ity-data.com/r	eighborhood	/Carpenter-Ri	dgeway-Madisc	n-WI.htm			
4	Eken Park	2510	https://statisticalatlas.com/neighborhood/Wisconsin/Madison/Truax/Population								
5	Hawthorne	1355	http://www.city-data.com/neighborhood/Hawthorne-Madison-WI.html								
6	Truax	3700	https://statist	calatlas.com/n	eighborhood,	/Wisconsin/M	adison/Truax/F	opulation			
7											
8	Total Populat	8893	Carpenter Ridg	geway, Truax, H	awthorne, Ek	en Park					
9											



# Financial Analysis Neighborhood Revenue

	A		В
1			
2	Total Neighborhood Population		8893
3	% of population shop here		0.10
4	total shoppers		889.30
5			
6	Average Spend Per Grocery Visit	\$	41.29
7	Average Visits per month		3
8	Months per year		12.00
9	Total Spend/person/year	\$	1,486.44
10			
11	Total Neighborhood revenue	\$ 1	,321,891.09
12			
13			
14			
15	Average Spend Per Grocery Visit		41.29
16	Average Grocery visits per month		6.7

# Financial Analysis African Community Revenue

	A	В
1		
2	Total African Association Population	2000
3	% of population shop here	0.10
4	total shoppers	200.00
5		
6	Average Spend Per Grocery Visit	\$ 41.29
7	Average Visits per month	3
8	Months per year	12.00
9	Total Spend/person/year	\$ 1,486.44
10		
11	Total Neighborhood revenue	\$ 297,288.00
12		
13		
14		
15	Average Spend Per Grocery Visit	41.29
16	Average Grocery visits per month	6.7

# Financial Analysis Commuter Revenue

	A	В
1		
2	Daily Traffic Count	33,000
3	Days per year	365
4	Traffic count per year	12,045,000
5	% of drivers that shop here	0.01
6	total shoppers	330.00
7		
8	Average Spend Per Grocery Visit	\$ 41.29
9	Average Visits per month	3
10	Months per year	12.00
11	Total Spend/person/year	\$ 1,486.44
12		
13	Total Neighborhood revenue	\$ 490,525.20
14		

# Projections Input Parameters

1 SUMMARY OF FORECAST VARIAB	DI ES		Fill in vello	w highlighted o	elle only Clic	40	n each tab to view and print.	_	-
	DLES		riii iii yellol	w-nigniigntea c	P. C.		n each tab to view and print.		-
2 Fill in name of company									- 3
3 PAGE 1									
4 1 USES OF FUNDS (PROJECTED I	NITIAL INVE	STMENT)			17		ASSUMED OPERATING EXPENSES	100000000	:
5 Buildings				450,000	:		Payroll	111,280	
6 Site Improvements				200,000			FICA (SS & Medicare) @ 7.65%	8,513	
7 Office & Computer Equipment				50,000			FUTA (fed. unemployment tax @ est8%)	890	
8 Furniture & Fixtures				120,000			Workers' compensation insurance	2,000	
9 Vehicles				20,000			Liability insurance		- :
0 Leasehold Improvements				10,000	:		Property loss insurance		-
1 Start-Up Costs				320,000			Health insurance		- :
2 Future Working Capital Needs (Ca	ish)			100,000			Legal	5,000	
3							Accounting	10,000	
4 TOTAL USES OF FUNDS				1,270,000	:		Maintenance & Repairs	5,000	
5					:		Office Supplies	3,500	:
6 2 ASSUMED EQUITY INVESTMENT	۲ %			10.00%	:		Advertising and Promotion	10,000	
7					:		Bank Charges	52,215	
3 SOURCES OF FUNDS (FUNDING	FOR PROJ	ECTED INIT	IAL INVEST	TMENT)			Licenses & Professional Fees	10,000	) :
9	% of Total	Principal	Rate	Term	Payment :		Postage	100	) :
D Bank Loan	62.44%	793,000	4.50%	25	(53,479)	:	Donations	65	- :
1 Owner's Equity	10.00%	127,000					Rent - Office	250	) :
City of Madison COA Grant - Build	17.72%	225,000					Rent - Equipment	2,000	:
3 City of Madison HRAP - Buildout,	9.84%	125,000			:		Telephone	500	) :
4					:		Internet ISP Charges	600	) :
TOTAL SOURCES OF FUNDS		1,270,000			:		Utilities	3,000	:
6							Dues & Subscriptions	500	) :
4 ASSUMED LIFE OF LEASE (YEA	RS)			-			Travel	500	
В	,						Sales Taxes		
5 ASSUMED INFLATION RATES							Misc. Expense	1,000	
Operating Expenses				2.00%			Property Tax	10,000	
1 Annual units sold				1.00%			COGS (inventory replacement)	1,253,164	
2 Annual price increase				3.00%			Operating Supplies		
3				0.0070			TOTAL	1,490,013	_
4							15.77	111001010	-
St	ANDING IN								-
6 ASSUMED DAYS SALES OUTST	ANDING IN			2					1
PAGE 2									+3
8 REVENUE ASSUMPTIONS									+
9 Braduct/Scarles #4									-
Product/Service #1	3 H 1982 S								
Fill in number of units sold in year						-			
2 Fill in average \$ price/unit in year	one			4 740 555					
3 Total				1,740,506					:

## Forecast statement

2		STED STATEMENTS One of company					
3	· m m man	io oi company	Full Years				>
4	PAGE 4		1	2	3	4	5
5							
6	Product/S	ervice #1	1,740,506	2,109,704	2,194,092	2,281,856	2,373,130
7	Product/S	ervice #2	-	-	-		-
8	Product/S	ervice #3	-	(4)	-	1.4	-
9	Product/S	ervice #4	-	-	242	-	2
10	Product/S	ervice #5	-	-	-	(FE)	-
11							
12	Total Reve	enue	1,740,506	2,109,704	2,194,092	2,281,856	2,373,130
13							
14	Operating	Expenses	1,490,013	1,770,604	1,837,662	1,907,326	1,979,701
15	% of Reve	nue	85.61%	83.93%	83.75%	83.59%	83.42%
16							
17	Operating	Income	250,493	339,100	356,431	374,530	393,430
18	% of Reve	nue	14.39%	16.07%	16.25%	16.41%	16.58%
19	Lanca Control						
20	Non-Opera	ating Income (Expense)					
21		Interest Expense	(35,685)	(34,884)	(34,047)	(33, 173)	(32,259)
22		Depreciation	(56,015)	(52,815)	(52, 175)	(52,047)	(52,021)
23		Amortization	(21,333)	(21,333)	(21,333)	(21,333)	(21,333)
24					10.11.11.11.11.11		
25	Net Incom	е	137,460	230,068	248,875	267,977	287,816
26							
27		Depreciation	56,015	52,815	52,175	52,047	52,021
28		Amortization	21,333	21,333	21,333	21,333	21,333
29		Principal Reduction	(17,794)	(18,595)	(19,432)	(20,306)	(21,220)
30		Accounts Receivable	(9,537)	(2,023)	(462)	(481)	(500)
31		Owners' Draw	(140,000)	(161,048)	(174,213)	(187,584)	(201,471)
32							
33	Total Cast	n Flow from Operations	47,477	122,550	128,277	132,986	137,979
34	memo: cum	ulative cash flow	47,477	170,028	298,304	431,290	569,269
35							

# Monthly Forecast

2	Fill in name of c	ompany																	
3			Months										>						
1	PAGE 7		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Year One	Year Two	Year Three	Year Four	Year Five
5	Total Revenue		70,323	87,904	105,485	123,066	140,647	158,228	175,809	175,809	175,809	175,809	175,809	175,809	1,740,506	2,109,704	2,194,092	2,281,856	2,373,130
6														100000000000000000000000000000000000000					
7	Payroll		9,273	9,273	9,273	9,273	9,273	9,273	9,273	9,273	9,273	9,273	9,273	9,273	111,280	113,506	115,776	118,091	120,453
3	FICA (SS & Medica	re) @ 7.65%	709	709	709	709	709	709	709	709	709	709	709	709	8,513	8,683	8,857	9,034	9,215
)	FUTA (fed. unemple	oyment tax @ est8%)	74	74	74	74	74	74	74	74	74	74	74	74	890	908	926	945	964
0	Workers' compensa	tion insurance	167	167	167	167	167	167	167	167	167	167	167	167	2,000	2,040	2,081	2,122	2,165
1	Liability insurance																		
2	Property loss insura	ince	2																
3	Health insurance																		
4	Legal		417	417	417	417	417	417	417	417	417	417	417	417	5,000	5,100	5,202	5,306	5,412
5	Accounting		833	833	833	833	833	833	833	833	833	833	833	833	10,000	10,200	10,404	10,612	10,824
6	Maintenance & Rep	pairs	417	417	417	417	417	417	417	417	417	417	417	417	5,000	5,100	5,202	5,306	5,412
7	Office Supplies		292	292	292	292	292	292	292	292	292	292	292	292	3,500	3,570	3,641	3,714	3,789
8	Advertising and Pro	motion	833	833	833	833	833	833	833	833	833	833	833	833	10,000	10,200	10,404	10,612	10,824
9	Bank Charges		4,351	4,351	4,351	4,351	4,351	4,351	4,351	4,351	4,351	4,351	4,351	4,351	52,215	63,291	65,823	68,456	71,194
0	Licenses & Profess	ional Fees	833	833	833	833	833	833	833	833	833	833	833	833	10,000	10,200	10,404	10,612	10,824
1	Postage		8	8	8	8	8	8	8	8	8	8	8	8	100	102	104	106	108
2	Donations												- 4						
3	Rent - Office		21	21	21	21	21	21	21	21	21	21	21	21	250	255	260	265	271
4	Rent - Equipment		167	167	167	167	167	167	167	167	167	167	167	167	2,000	2,040	2,081	2,122	2,165
5	Telephone		42	42	42	42	42	42	42	42	42	42	42	42	500	510	520	531	541
6	Internet ISP Charge	98	50	50	50	50	50	50	50	50	50	50	50	50	600	612	624	637	649
7	Utilities		250	250	250	250	250	250	250	250	250	250	250	250	3,000	3,060	3,121	3,184	3,247
8	Dues & Subscription	ns	42	42	42	42	42	42	42	42	42	42	42	42	500	510	520	531	541
9	Travel		42	42	42	42	42	42	42	42	42	42	42	42	500	510	520	531	541
0	Sales Taxes																		
1	Misc. Expense		83	83	83	83	83	83	83	83	83	83	83	83	1,000	1,020	1,040	1,061	1,082
2	Property Tax		833	833	833	833	833	833	833	833	833	833	833	833	10,000	10,200	10,404	10,612	10,824
3	COGS (inventory re	placement)	104,430	104,430	104,430	104,430	104,430	104,430	104,430	104,430	104,430	104,430	104,430	104,430	1,253,164	1,518,987	1,579,747	1,642,936	1,708,654
4	Operating Supplies																		
5	Total Operating Ex	penses	124,168	124,168	124,168	124,168	124,168	124,168	124,168	124,168	124,168	124,168	124,168	124,168	1,490,013	1,770,604	1,837,662	1,907,326	1,979,701
6																			
7	Non-Operating Exp	penses	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(9,419)	(113,033)	(109,032)	(107,555)	(106,553)	(105,614
8			1													9			
9	Net Income Before	Tax	(63,264)	(45,683)	(28,102)	(10,521)	7,060	24,641	42,222	42,222	42,222	42,222	42,222	42,222	137,460	230,068	248,875	267,977	287,816
0											7.000,000			79.00					
1	Cash reconciliatio	n	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(7,499)	(89,983)				
2																			
3	Net Cash Flow		(70,762)	(53,181)	(35,601)	(18,020)	(439)	17,142	34,723	34,723	34,723	34,723	34,723	34,723	47,477				

## Loan Amortization & Labor hours

1	FORECASTED LOAN AMORT	ZATION SCHEDUL	.E								
2	Fill in name of company										
3											
4	PAGE 6	1	2	3	4	5	6	7	8	9	10
5	Beginning Balance	793,000	775,206	756,611	737,179	716,873	695,653	673,479	650,306	626,091	600,786
6	Less: Principal Paid	17,794	18,595	19,432	20,306	21,220	22,175	23,173	24,215	25,305	26,444
7											
8	Ending Balance	775,206	756,611	737,179	716,873	695,653	673,479	650,306	626,091	600,786	574,342
9											
10	Interest Paid	35,685	34,884	34,047	33,173	32,259	31,304	30,307	29,264	28,174	27,035
11	Principal Paid	17,794	18,595	19,432	20,306	21,220	22,175	23,173	24,215	25,305	26,444
12											
13	Total Debt Service	53,479	53,479	53,479	53,479	53,479	53,479	53,479	53,479	53,479	53,479
14					32-03F3000500			375000000000000000000000000000000000000		Anashina	

1										
2		Sun	Mon	Tue	Wed	Thurs	Fri	Sat	total hours per week	total hours per month (52/12)
3	open prep 8-9	2	2	2	2	2	2	2	14	61
4	9 to 10	2	2	2	2	2	2	2	14	61
5	10 to 11	3	2	2	2	2	2	3	16	69
6	11 to 12	3	2	2	2	2	2	3	16	69
7	12 to 1	3	2	2	2	2	2	3	16	69
8	1 to 2	3	2	2	2	2	2		16	100000
9	2 to 3	3	2	2	2	2	2		16	
10	3 to 4	3	2	2	2	2	2	3	16	
11	4 to 5	3	2	2	2	2	2		16	69
12	Management of the Control of the Con	3	2	2	2	2	2	3	16	
13	6 to 7	3	2	2	2	2	2	3	16	69
14	close 7 to 8	2	2	2	2	2	2	2	14	61
15	Delivery driver hours	4	4	4	4	4	4	4	28	121
16									0	
17	Total	37	28	28	28	28	28		214	100000
18	# of FTE employees	4.625	3.5	3.5	3.5	3.5	3.5	4.625	5.35	
19										
20	Note: Does not include Owner									
21										
22	Deliveries:									
23	set schedules; one morning, o	ening								
24 25	3 deliveries per day, 3 days per									

## Neighborhood needs

#### **Products & Services**

- > Variety of healthy foods
- > Customers on the go deli
- > Promote local products
- > Partner with diverse distributors
- > Provide delivery options
- ➤ Need for SNAP & EBT access

#### **Channels & Distributions**

- > Mainly through retail store
- > Online shopping
- > Drive through pickup
- > Home delivery
- > Flexible based on demand

## Neighborhood Feedback

#### **Eken Park**

- > Too many fast food joints
- > Transportation challenges for some
- ➤ Need for more neighborhood jobs
- > Closes competition: Woodman's

#### **Emerson East**

- > Similar to Ekan in Many ways
- Connected is to property owners within the community.
- > Very excited and supportive.

## Neighborhood Feedback

#### **Darbo-Worthington**

- > Minority-Majority
- > Need for more jobs
- > Partnership student training
- > Need for more inclusion
- > Closest competition: woodman's

#### **Truax - East Madison Community center**

- > Connected us to local community
- > Offered mailing platform
- > Open to joint programming
- > Closest competition: Kwik Trip

## Neighborhood Feedback

- > TRAC (Truax Resident Advisory Committee)
  - > Pat Hadden- president, Phone
  - ➤ Bridget Rogers
    Joining Forces for Families
  - > Mya Whitson

- > CDA Service coordinators
  - > Corcoran, Janet
  - > Renee Robinson

#### **City Leadership**

- **→** Mayor Rhodes-Conway
- **►** Alder Foster
- > Alder Heck
- > Alder Martin
- > Alder Kemble
- > Alder Abbas
- > Many others

#### **Organizations & Residents**

- > UW-Madison-SBDC
- > BANK & MDC
- **→ Mentoring Positives**
- > National Construction
- > Targa Investment
- > Residents

## Other champions

- > Business Development
  - **➢** George Reistad
  - > Michael Miller
- > UW-Small Business Development Center
  - > Amy Bruner Zimmerman
- > BYLINE BANK
  - > Rogette Koby

- Neighborhood associations
- African community

### QUESTIONS ??

