Regan Arts
Plan 2015

Income Statement

	Best Case	Current	Worse Case
Revenue	12,701,339	6,265,576	5,012,461
Direct Costs	7,407,984	3,346,066	2,657,612
Gross Margin	5,293,355	2,919,510	2,354,849
GM%	41.7%	46.6%	47.0%
Other Expenses	4,640,045	4,640,045	4,640,045
Net Profit	**653,310**	**(1,720,535)**	**(2,285,196)**

Cash Flow

	Best Case	Current	Worse Case
Cash Inflows	11,050,165	5,891,777	4,713,422
Cash Out Flows	12,396,855	10,844,784	10,844,784
Net Cash Flow	(1,346,690)	(4,953,007)	(6,131,362)
Maximum Funding	(4,805,391)	(7,091,391)	(7,686,852)

Notes

Current Scenario

- Laydown numbers per Regan Arts/S&S Sales Teams
- 47% net receipts
- 13% Selling & Distribution
- Return Rates by Category: Fiction (50%), Illustration (30%), Other (40%)

Best Case Scenario

- Sell all print run
- 47% net receipts
- 13% Selling & Distribution
- No Returns

Worse Case Scenario

- Laydown numbers per Regan Arts/S&S Sales Teams reduced by 20%
- 47% net receipts
- 13% Selling & Distribution
- Return Rates by Category: Fiction (50%), Illustration (30%), Other (40%)