



LLC.

*A Unique Cookie Experience*

Patty Smith

Willis David

Kelly Benhart

Jim Dormady

Laurie Ladd

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## **Executive Summary**

### **Company**

Imagine a cookie store with 1,620 possible cookie choices. *Cookie Creations, LLC* will provide a unique cookie experience where the customer has the option of selecting dough and choosing the add-ins to create a personal cookie. Customers will watch and enjoy the aroma of their creation as it bakes in a conveyor type oven in a few short minutes.

### **Financing**

*Cookie Creations, LLC* will be a limited liability company (LLC) financed equally by its five members: Kelly Benhart, Willis David, Jim Dormady, Laurie Ladd, and Patty Smith. The company will seek a loan for \$50,000 and each member will contribute \$10,000. *Cookie Creations, LLC* will consider borrowing for major future expansion.

### **Mission/Philosophy**

*Cookie Creations, LLC's* focus is to provide guests with a customized quality cookie that they create for a fair price. Customers will be surprised at the wide array of cookie combinations. *Cookie Creations, LLC* will strive to meet or even exceed guests' expectations in bringing them a unique cookie experience. The goal will be to build a positive reputation and clientele in the Helena and surrounding communities for delicious cookies, fun atmosphere, and friendly customer service.

### **Target Market**

*Cookie Creations, LLC* targets families with children, married and single, males and females with income levels from \$10,000 and up, and individuals with special dietary needs within Lewis and Clark County. *Cookie Creations, LLC* will target businesses within a five-ten minute walk from the store's location and driving distance of seven miles. The company will also target businesses and groups in the Helena area that have meetings and functions, offering a delivery service of cookies and beverages. Six accounts with local restaurants have been established.



### **Products and Services**

*Cookie Creations, LLC* will offer an assortment of cookie sizes, one 5-inch, three 3-inch, and six 2-inch cookies along with individually chosen coffee, tea, and cocoa choices, milk and bottomless coffee. There are four regular, three sugar-free and one gluten-free dough types. Dough enhancers include malted milk and instant coffee powders. Add-in ingredients consist of varieties of nuts, candies (regular and sugar-free), candy chips, and dried fruit. In-house services include rooms set apart for birthday parties and meetings. Wireless Internet is featured in one of the meeting rooms. The *Cookie Cart* (company van) offers free delivery to the restaurant locations and off-site functions.

### **Marketing Strategy**

The primary focus is to create loyal customers through personal attention and satisfaction to meet first years' projected sales. *Cookie Creations, LLC* seeks expansion into other markets and distributions to increase first years' projected sales by 10%. Competitiveness will be maintained by keeping costs at entry levels through competitive shopping and retaining personnel. *Cookie Creations, LLC* will maintain a competitive advantage by expanding the product line to include cookie cakes, other dough types, lactose-free dough, and seasonal ingredients. *Cookie Creations, LLC* will seek equipment options to increase operating efficiency to support added sales.



## Cookie Creations, LLC

### Mission

*Cookie Creations, LLC*'s focus is to provide guests with a customized quality cookie that they create for a fair price. Customers will be surprised at the wide array of cookie combinations. *Cookie Creations, LLC* will strive to meet or even exceed guests' expectations in bringing them a unique cookie experience. The goal will be to build a positive reputation and clientele in the Helena and surrounding communities for delicious cookies, fun atmosphere, and friendly customer service.

### Value Statement

*Cookie Creations, LLC* members are determined to have a positive involvement in the Helena community by providing knowledgeable management skills, friendly staff, excellent service, and a fun filled atmosphere where customers create their own cookies. *Cookie Creations, LLC* will contribute to the community by establishing partnerships with local nonprofit organizations.

### Ambience

In order to strengthen *Cookie Creations, LLC* fun image, the store features glass top tables and a special write-on wall for busy hands to create works of art. If younger patrons want to display their work for others to see, they have the option of coloring on 8 ½ x 11 – inch paper or pre-printed pictures, which will be placed under the glass on the tables.

Birthday parties will be scheduled during non-peak hours. The parties will feature themed decorations, an age-appropriate craft and/or games with small prizes and a five-inch or six two-inch cookie selections along with milk or cocoa. The birthday parties will be held in one of the meeting rooms.

*Cookie Creations, LLC* features a dedicated room equipped with WiFi access. Both meeting rooms are furnished with six-foot long (adjustable height) tables and comfortable seating for business meetings, study groups, and birthday parties.



## Cookie Creations SWOT Analysis

- Strengths

Knowledgeable management staff  
Friendly customer service  
Fun way to make a cookie  
Student study/WiFi dedicated room  
Sufficient capital to cover start-up and operating costs for six months  
Three-year lease that includes all utilities

- Weaknesses

Start-up Company  
New bakery for Helena area  
Unknown Company name  
Seasonal slowdowns  
Finding the right cookie clerks for this highly intensive service business

- Opportunities

Growth of wholesale venue  
Introducing a new twist on desserts in the Helena area  
Cater to diabetics, dieters and gluten-intolerant individuals  
Within easy walking distance of many uptown businesses

- Threats

Competition  
Consumer desire of quantity versus quality and choice  
Inability to procure some popular add-ins (seasonal ingredients)

The knowledgeable *Cookie Creations, LLC* team will work hard together in order to provide excellent customer service. *Cookie Creations, LLC* allows the customers to design their own cookies, which differentiates from other competitors. *Cookie Creations, LLC* is a bakery that offers a new twist on dessert.



## The Market

### History of the Market

The oldest, currently operating bakeries in Helena are Sweetgrass Bakery and Donut Hole of Helena which opened in 1984. There are a total of thirteen bakeries in Helena, five are grocery store bakeries.

Product lines in the grocery store bakeries consist of cakes, cookies, doughnuts, and breads. One bakery's product line is breads and the remaining bakeries offer a variety of baked goods; some operate as cafes and eateries.

### Industry Trends

The latest trends in the cookie industry are customers wanting healthier and more nutritious products with on-the-go convenience-sized packaging<sup>1</sup>. The aging population and concerns over obesity are driving the move towards cookies that are sugar-, gluten-, and cholesterol-free and fortified with iron, calcium, vitamins and minerals.

Gourmet and custom-made cookies are gaining in sales and customers. Bakery sales rose 12 percent in 2004<sup>2</sup>. Consumers are more conscious of their health and nutritional needs, which are creating a niche for gourmet and custom bakeries catering to their customer's desire for a fresher and healthier product.

### Competition

Direct competitors for *Cookie Creations, LLC* are the local bakeries. These cookies are fresh-baked, using standard recipes. Some stores will do custom orders for large quantities. The direct competitors' cookie prices vary in range.

The indirect competitors are the restaurants, grocery, big box stores and businesses offering a selection of dessert options. The grocery and big box stores also sell mass-produced boxed cookies with a variety of price ranges.

Advantages over competitors are freshly baked cookies, uniquely created by the customer in a warm, friendly environment. *Cookie Creations, LLC's* edge is the freshness and customization of the cookie that is not available at any bakery in the Helena area.



## Product and Services

*Cookie Creations, LLC* will offer eight dough flavors and tasteful ingredients including a variety of nuts, chips, fruits, and chopped candy for 1,620 possibilities (with three add-ins).

The customer may select a dough flavor including:

- Vanilla (also sugar or gluten-free)
- Chocolate (also sugar-free)
- Peanut Butter (also sugar-free)
- Oatmeal

Customers will have the option of adding various nut types including:

- Peanut
- Walnut
- Macadamia
- Hazelnut
- Cashew

Customers may also choose from an assortment of chips including:

- Chocolate
- Peanut Butter
- Butterscotch
- Mint
- White Chocolate
- Toffee

*Cookie Creations, LLC* will feature the *Favoritz* line consisting of:

- Triple Peanut Butter
- Oatmeal Double Butterscotch Pecan
- Triple Chocolate Chip
- Oatmeal Raisin Date Walnut cookies

*Cookie Creations, LLC* will offer seasonal add-ins for customers to enhance their unique cookie experience. *Cookie Creations, LLC* will also offer customers a variety of chopped candy such as Snickers<sup>®</sup>, M&M's<sup>®</sup>, peanut butter cups, and Mounds<sup>®</sup>. Fruit add-ins may consist of raisins, dates, cranberries, pineapple, coconut, maraschino cherries, papaya, mango and apricot. There will be a variety of at least 22 add-ins including instant coffee and malted milk powder for the customers to make their own customized *Cookie Creation*.





*Cookie Creations, LLC* will provide “*a unique cookie experience*” with exceptional service at a moderate price. All cookies are trans-fat free and are made with real butter, pure vanilla and Wheat Montana® flour. Customers with special diet needs may choose from a selection of sugar-free and gluten-free cookies.

The *Cookie Creation* process is unique, as the cookie chef will scoop the selected dough and place it onto wax paper and the add-ins will be combined with the dough while the customer watches. The cookie chef will place the cookie dough in the conveyor type oven, which will produce a *Cookie Creation* in a matter of minutes.

There will also be a variety of drinks ranging from bottomless coffee and single-serve, individually chosen coffee, tea, cocoa choices and milk available for the customer to purchase. For the customer on the go, cookies will be individually wrapped in wax paper bags and stacked in special cookie sized brown bags.



## **Marketing Strategy**

### **Target Market**

*Cookie Creations, LLC's* target market will be families with children, male and female adults with income levels from \$10,000 and up, diabetics, dieters, and gluten-intolerant individuals within Lewis and Clark County. The company will target businesses within a five-ten minute walk from the store's location and driving distance within seven miles. *Cookie Creations, LLC* will target businesses and groups in the Helena area by offering a delivery service of cookies and beverages for meetings and functions. The six restaurant accounts will feature the *Favoritz* line. Internet ordering will be available at the end of six months to target a wider range of customers.

### **Pricing**

*Cookie Creations, LLC* offers a *unique cookie experience* and product. The base price of \$2.50 includes the option of one large, three medium or six small (bite size) cookies along with three add-in ingredients. Each additional add-in is \$0.25. There will be a variety of drinks available for the customer. Prices for single-serve coffee, tea, milk and cocoa are \$0.75 each and bottomless coffee is \$1.50. *Cookie Creations, LLC's* pricing objectives utilize cost-plus pricing.

### **Distribution**

*Cookie Creations, LLC* will consist of a store front operation which would be the primary location. Restaurant accounts, phone and internet orders will be promptly prepared and made available for pick up or delivery.

*Cookie Creations, LLC* will invest in a van, "The Cookie Cart," which will allow *Cookie Creations, LLC* to deliver to restaurants and businesses in the surrounding Helena area. "The Cookie Cart" will also be available for special events throughout the year and will be stocked with selected ingredients for customers to create a cookie or choose from a selection of favorites. "The Cookie Cart", which can carry a portable conveyor oven, will provide the same *unique cookie experience* that is guaranteed by *Cookie Creations, LLC*. Special events include "Alive @ Five", local Stampede and Fair, bazaars, and youth sporting events.



**Advertising and promotion**

For the first week of training, *Cookie Creations, LLC* will give one free cookie per customer and will deliver free cookies to businesses in the downtown area and the six restaurant accounts.

*Cookie Creations, LLC* will offer frequent buyer cards; if the customer buys ten cookies, the 11<sup>th</sup> is free. *Cookie Creations, LLC* will hold drawings during the grand opening, and the winners will be presented with certificates for free cookies and drinks.

**Marketing Budget**

*Cookie Creations, LLC's* marketing expense for the first year will be approximately \$10,365. Expense includes the cost of advertising techniques, billboards, television, radio, newspaper coupons (monthly), flyers, and frequent buyer cards.

Monthly Marketing Plan Budget – First Year		
<u>Advertising Vehicle</u>	<u>Frequency</u>	<u>Yearly Cost</u>
Bresnan communications	36 spots per month	\$ 4,201
Yellow Pages	Yearly	\$ 540
SW MT Radio Network	33 spots per month	\$ 2,400
Helena Independent Record	One coupon per month	\$ 1,624
Billboard Ad	First 2 months	\$ 1,600
Total		\$10,365



## **Operations**

*Cookie Creations, LLC* will have its grand opening in January of 2008. The store will be open Monday through Saturday 11:00 a.m. to 9:00 p.m. Accommodations can be made for special events outside of normal operating hours (9 – 11 a.m. or 9 - 11 p.m.).

### **Training Week**

The week prior to opening employees will train for customer service (order taking, preparation, and sale close), register responsibilities, cleaning, stocking and nightly closing. *Cookie Creations, LLC* will advertise free cookies for this training week to family, friends and local businesses and deliver free cookies to the six restaurant accounts. As a learning organization, employees will be encouraged to become proficient in other areas such as inventory, purchasing, baking for restaurant accounts and dough preparation in order to cover for sick and vacation days.

Safety training for employees and members will be conducted during training week. Laminated operation and safety rules will be posted by each piece of equipment (mixer, ovens). Sanitation placards will be displayed by the sink and preparation areas. Dough will never be handled with bare hands because all processes use scoops, spoons and flat paddles to transfer and mix dough and add-ins.

### **Employee Responsibilities**

The *Cookie Creations, LLC* employees' primary objective is to display friendly, prompt, and accurate service. After greeting customers, employees will describe the cookie dough, add-in, and size options. Once the order is placed the cookie chef will set the pre-measured dough on the wax paper square and mash the add-ins into the dough. They will scrape the unbaked cookie into the appropriate stainless steel ring (on parchment paper) and place in the oven. The cookie chef will process the sale and retrieve the cookie from the oven, place on a paper plate or in a to-go bag. The cookie chef will remind the customer of the buy 10-get-one-free card and facilitates duties concerning the card. Other responsibilities include stocking of supplies, cleaning and organizing the cookie preparation area.



### **Members' Responsibilities**

Weekly meetings will be conducted with employees for the first 3 months and thereafter once a month in order to correlate employee and management suggestions including information received from the customer comment cards. Members will meet weekly to discuss the quality of the product and the focus of customer satisfaction and the unique experience. Members will meet monthly to review sales and process procedures to determine higher profit operating methods.

### **Suppliers**

Cookie ingredients, beverage suppliers and equipment suppliers include several different local sources (Wheat Montana) and internet supply distributors (dried fruits, nuts, beverage pods).

Inventory control measures will be met through weekly-advertised sales purchases and volume discount pricing. Bulk items such as packaging will be purchased in monthly quantities. Two of the suppliers offer weekly delivery for perishable items. Dried fruit and nuts will be ordered on-line to meet monthly usage projections. Seasonal ingredients (macadamia nuts) will be ordered in bulk and frozen for longer availability.



## Management Structure

*Cookie Creations, LLC* will operate as a limited liability company (LLC), and will function as a flat organization structure with one full-time operations manager, four part-time managers and three employees. Decision-making authority will rest with the managers (members) but suggestions from employees will be welcomed and encouraged.

As a limited liability company, *Cookie Creations, LLC* will avoid double taxation because income flows to its members who are responsible for paying income taxes on their share of the net income. There is also flexibility in profit-loss allocation. The liability is limited to members' investment and members are allowed to participate in the day-to-day operation. *Cookie Creations, LLC* will create and submit to the secretary of state, articles of organization and the operating agreement.

- Operations Manager - Patty Smith

Patty is earning an Associates of Applied Science in Accounting Technology (Small Business Management Technology emphasis), and a Bachelor of Applied Science in Business Management. She has ten years experience in customer service, three years as an office manager, and has held a variety of positions requiring organizational skills. Patty will be responsible for the day-to-day operations.

- Inventory and Distributions Manager – Willis David

Willis is earning an Associates of Applied Science in Accounting Technology. He has nineteen years of experience in the area of acquisition, distribution and accountability of supplies. Willis will be responsible for delivery, internet sales and inventory.

- Payroll Accounting Manager – Laurie Ladd

Laurie is earning an Associates of Applied Science in Accounting Technology. She has twenty years of accounting experience related to the banking industry and ten years of customer service. Laurie will be responsible for payroll functions including deposits for taxes.

- General Accounting Manager – Kelly Benhart

Kelly is earning an Associates of Applied Science in Accounting Technology. She has over five years experience in the accounting field including accounts receivables, payables, payroll, cash receipts, cash disbursements, payroll taxes, and end of year payroll taxes. Kelly



will be responsible for general bookkeeping, managing accounts receivable, payable, cash disbursements, and cash receipts.

- Maintenance and Financial Manager – Jim Dormady

Jim is earning an Associates of Applied Science in Business Management. He has five years of management experience in the financial industry. Jim will be responsible for regular maintenance and custodial duties. Jim will seek investment opportunities for profits with financial advisors.

- Cookie Chefs

One full-time and two-part time employees will be hired with responsibilities of customer service, making cookies and general preparation.

**Consultant**

- Ryan Domier is a senior credit analysis/loan officer at Mountain West Bank. Ryan's primary responsibility includes the review of business plans.



### **Financial Plan**

*Cookie Creations, LLC* projected net sales for years 1, 2, and 3 are \$186,666, \$202,245 and \$253,169 respectively. Projections for gross profit for years 1, 2, and 3 are \$136,561, \$148,015, and \$182,664 correspondingly. Net income projections for years 1, 2, and 3 are \$29,271, \$43,160 and \$60,519 respectively.

### **Equity/Payback Plan**

Financing consists of \$10,000 from each of the five members, and borrowing \$50,000 for a total investment of \$100,000. The debt equity will be used for start-up costs including vehicle and equipment purchases. The \$50,000 loan will be through a local bank at 9.5% interest payable over five years. The monthly payment is \$1050.09.

### **Earnings Distribution**

Any member working in excess of ten hours per week (starting in July 2008) will be compensated at \$10/hour. This will be added to affected members equity and then paid out as members' distribution on a monthly basis. Ten percent of yearly profit will be evenly divided among members.

### **Breakeven Analysis**

Break-even point for a cookie priced at \$2.50 is \$5,688 which is equivalent to 2,275 cookies sold per month and 88 cookies sold per day. Break even is determined based on the total fixed cost of \$2,912 with a variable cost of \$1.22.

### **Exit Plan**

Members may choose to withdraw their membership from *Cookie Creations, LLC*, with their portion of the owner's equity offered to the existing members. Remaining members can offer to absorb or sell the membership to interested investors.





## **Development**

*Cookie Creations, LLC* will be open for birthday parties with appropriate aged crafts/games/prizes, business meetings, student study groups, wedding and baby showers and other functions.

### **Product Development**

At the end of the first six months *Cookie Creations, LLC* will introduce 8-inch frosted and decorated cookie cake desserts and frostings as a new add-in.

At the end of the first year *Cookie Creations, LLC* will introduce high-energy dough, lactose-free dough and canine cookies.

Seasonal/Holiday products will include fudge, pumpkin cookies with orange butter cream or cream cheese frosting (Thanksgiving), decorated almond sugar cookies (Valentine's Day), and cookie bouquets (Mother's and Father's Day).

### **Future Expansions**

At the end of six months, *Cookie Creations, LLC* plans include an internet site.

At the end of each year *Cookie Creations, LLC* will incorporate two additional outside accounts.

At the end of three years, further expansion plans include opening *Cookie Creations, LLC* in Missoula.

## Appendix A

**Cookie Creations, LLC**  
Income Statement Projections  
Year Ending December 31, 2008

	January	February	March	April	May	June	July	August	September	October	November	December	Totals
<b>INCOME</b>													
<b>Net Sales</b>													
Cookies Sales	\$11,957	\$15,229	\$14,281	\$14,608	\$15,000	\$16,219	\$14,760	\$15,294	\$11,199	\$11,920	\$13,662	\$15,077	\$189,206
Beverage Sales	1,200	1,560	1,536	1,512	1,560	1,880	1,560	1,560	1,104	1,188	1,440	1,560	\$17,460
<b>Net Sales</b>	<b>\$13,157</b>	<b>\$16,789</b>	<b>\$15,817</b>	<b>\$16,120</b>	<b>\$16,680</b>	<b>\$17,899</b>	<b>\$16,320</b>	<b>\$16,854</b>	<b>\$12,303</b>	<b>\$13,108</b>	<b>\$15,102</b>	<b>\$16,637</b>	<b>\$186,666</b>
<b>COGS - Cookies</b>													
	\$3,109	\$3,960	\$3,713	\$3,798	\$3,900	\$4,217	\$3,838	\$3,976	\$2,912	\$3,099	\$3,552	\$3,920	\$43,694
<b>COGS - Beverages</b>													
	420	546	538	529	546	588	546	546	386	416	504	546	\$6,111
<b>Total COGS</b>	<b>\$3,529</b>	<b>\$4,506</b>	<b>\$4,251</b>	<b>\$4,327</b>	<b>\$4,446</b>	<b>\$4,805</b>	<b>\$4,384</b>	<b>\$4,522</b>	<b>\$3,298</b>	<b>\$3,515</b>	<b>\$4,056</b>	<b>\$4,466</b>	<b>\$50,105</b>
<b>Gross Profit</b>	<b>\$9,626</b>	<b>\$12,283</b>	<b>\$11,566</b>	<b>\$11,793</b>	<b>\$12,114</b>	<b>\$13,094</b>	<b>\$11,936</b>	<b>\$12,332</b>	<b>\$9,005</b>	<b>\$9,593</b>	<b>\$11,046</b>	<b>\$12,171</b>	<b>\$136,561</b>
<b>OPERATING EXPENSES</b>													
Advertising	\$3,800	\$2,200	\$475	\$485	\$500	\$540	\$490	\$505	\$370	\$400	\$300	\$500	\$10,365
Coupons Redeemed	1500	1,985	1,230	1,280	1,300	1,420	1,280	1,330	910	990	1,160	1,300	\$15,665
Equipment Depreciation	808	608	808	808	606	806	606	606	606	606	606	606	\$7,272
Operating Insurance	63	83	83	83	83	83	83	83	63	63	63	83	\$756
Worker's Comp insurance	450	0	0	315	0	0	315	0	0	315	0	0	\$1,395
Wages & Salaries	3000	3,254	3,040	3,468	3,596	3,927	3,537	3,669	2,545	2,744	3,236	3,615	\$39,650
Payroll Taxes	330	358	334	384	396	432	389	404	280	302	358	396	\$4,362
Telephone	100	100	100	100	100	100	100	100	100	100	100	100	\$1,200
Rent	1200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	\$14,400
Delivery	35	35	35	35	35	55	70	80	100	100	125	125	\$630
Cookie Cart	463	483	483	483	483	483	483	483	483	483	483	483	\$5,796
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	\$1,200
Loan Interest	396	391	385	380	375	370	364	359	353	348	342	337	\$4,400
<b>Total Expenses</b>	<b>\$11,863</b>	<b>\$10,774</b>	<b>\$8,061</b>	<b>\$8,898</b>	<b>\$6,754</b>	<b>\$9,296</b>	<b>\$8,997</b>	<b>\$8,899</b>	<b>\$7,110</b>	<b>\$7,750</b>	<b>\$8,071</b>	<b>\$8,827</b>	<b>\$107,291</b>
<b>Net Income (Loss)</b>	<b>(\$2,236)</b>	<b>\$1,509</b>	<b>\$3,515</b>	<b>\$2,894</b>	<b>\$3,360</b>	<b>\$3,796</b>	<b>\$2,939</b>	<b>\$3,433</b>	<b>\$1,895</b>	<b>\$1,843</b>	<b>\$2,975</b>	<b>\$3,344</b>	<b>\$29,271</b>

## Appendix A

**Cookie Creations, LLC**  
 Income Statement Projections  
 Year Ending of December 31, 2009

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Totals
<b>INCOME</b>					
Net Sales					
Cookie Sales	\$44,720	\$49,780	\$44,676	\$44,060	\$183,236
Beverage Sales	4,647	5,253	4,641	4,568	\$19,109
<b>Net Sales</b>	<b>\$49,367</b>	<b>\$55,033</b>	<b>\$49,317</b>	<b>\$48,628</b>	<b>\$202,345</b>
COGS - Cookies	\$11,627	\$12,943	\$11,616	\$11,456	\$47,641
COGS - Beverages	1,626	1,839	1,624	1,599	\$6,688
<b>Total COGS</b>	<b>\$13,254</b>	<b>\$14,781</b>	<b>\$13,240</b>	<b>\$13,054</b>	<b>\$54,330</b>
<b>Gross Profit</b>	<b>\$36,113</b>	<b>\$40,252</b>	<b>\$36,077</b>	<b>\$35,574</b>	<b>\$148,015</b>
<b>OPERATING EXPENSES</b>					
Advertising	\$1,480	\$1,650	\$1,480	\$1,460	\$6,070
Coupons Redeemed	4,270	4,780	4,270	4,200	\$17,520
Equipment Depreciation	1,818	1,818	1,818	1,818	\$7,272
Operating Insurance	189	189	189	189	\$756
Worker's Comp Insurance	450	315	315	315	\$1,395
Wages & Salaries	10,712	12,111	10,699	10,529	\$44,051
Payroll Taxes	1,178	1,332	1,177	1,158	\$4,846
Telephone	300	300	300	300	\$1,200
Rent	3,600	3,600	3,600	3,600	\$14,400
Delivery	350	375	400	425	\$1,550
Cookie Cart	1,449	1,449	1,449	1,449	\$5,796
Miscellaneous	300	300	300	300	\$1,200
Loan Interest	976	924	870	816	\$3,586
<b>Total Expenses</b>	<b>\$25,796</b>	<b>\$27,919</b>	<b>\$25,697</b>	<b>\$25,443</b>	<b>\$104,856</b>
<b>Net Income (Loss)</b>	<b>\$10,317</b>	<b>\$12,332</b>	<b>\$10,380</b>	<b>\$10,130</b>	<b>\$43,160</b>

Appendix A

**Cookie Creations, LLC**  
 Income Statement Projections  
 Year Ending of December 31, 2010

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Totals
<b>INCOME</b>					
Net Sales					
Cookie Sales	\$48,592	\$56,158	\$48,544	\$47,866	\$201,160
Beverage Sales	12,237	14,448	12,764	12,560	\$52,009
<b>Net Sales</b>	<b>\$60,829</b>	<b>\$70,606</b>	<b>\$61,308</b>	<b>\$60,426</b>	<b>\$253,169</b>
COGS - Cookies	\$12,634	\$14,601	\$12,621	\$12,445	\$52,302
COGS - Beverages	4,283	5,057	4,467	4,396	\$18,203
<b>Total COGS</b>	<b>\$16,917</b>	<b>\$19,658</b>	<b>\$17,089</b>	<b>\$16,841</b>	<b>\$70,505</b>
<b>Gross Profit</b>	<b>\$43,912</b>	<b>\$50,948</b>	<b>\$44,219</b>	<b>\$43,585</b>	<b>\$182,664</b>
<b>OPERATING EXPENSES</b>					
Advertising	\$1,825	\$2,120	\$1,840	\$1,815	\$7,600
Coupons Redeemed	4,660	5,420	4,650	4,590	\$19,320
Equipment Depreciation	1,818	1,818	1,818	1,818	\$7,272
Operating Insurance	189	189	189	189	\$756
Worker's Comp Insurance	450	315	315	315	\$1,395
Wages & Salaries	13,543	15,958	13,661	13,443	\$56,605
Payroll Taxes	1,490	1,755	1,503	1,479	\$6,227
Telephone	300	300	300	300	\$1,200
Rent	3,600	3,600	3,600	3,600	\$14,400
Delivery	375	400	375	425	\$1,575
Cookie Cart	1,449	1,449	1,449	1,449	\$5,796
Miscellaneous	300	300	300	300	\$1,200
Loan Interest	765	703	644	584	\$2,696
<b>Total Expenses</b>	<b>\$29,698</b>	<b>\$33,324</b>	<b>\$29,700</b>	<b>\$29,423</b>	<b>\$122,145</b>
<b>Net Profit (Loss)</b>	<b>\$14,214</b>	<b>\$17,624</b>	<b>\$14,519</b>	<b>\$14,162</b>	<b>\$60,519</b>

## Appendix A

**Cookie Creations, LLC**  
 Monthly Cash Flow Projections  
 For Year Ended December 31, 2008

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
<b>CASH RECEIPTS</b>													
Income from Sales													
Cookie Sales	\$11,957	\$15,229	\$14,281	\$14,808	\$15,000	\$18,219	\$14,780	\$15,294	\$11,199	\$11,920	\$13,882	\$15,077	\$169,208
Beverage Sales	\$1,200	\$1,560	\$1,536	\$1,512	\$1,560	\$1,880	\$1,560	\$1,580	\$1,104	\$1,188	\$1,440	\$1,560	\$17,460
<b>Total Cash from Sales</b>	<b>\$13,157</b>	<b>\$16,789</b>	<b>\$16,817</b>	<b>\$16,120</b>	<b>\$16,560</b>	<b>\$17,899</b>	<b>\$18,320</b>	<b>\$16,854</b>	<b>\$12,303</b>	<b>\$13,108</b>	<b>\$15,102</b>	<b>\$16,637</b>	<b>\$188,668</b>
Income from Financing													
Interest Income		\$163	\$168	\$180	\$190	\$202	\$215	\$221	\$229	\$232	\$234	\$241	\$2,278
Start-up Loan	\$50,000												
Owner's Equity	\$50,000												\$50,000
<b>Total Cash from Financing</b>	<b>\$100,000</b>	<b>\$163</b>	<b>\$168</b>	<b>\$180</b>	<b>\$190</b>	<b>\$202</b>	<b>\$215</b>	<b>\$221</b>	<b>\$229</b>	<b>\$232</b>	<b>\$234</b>	<b>\$241</b>	<b>\$52,278</b>
<b>TOTAL CASH RECEIPTS</b>	<b>\$113,157</b>	<b>\$16,952</b>	<b>\$15,985</b>	<b>\$16,300</b>	<b>\$16,750</b>	<b>\$18,101</b>	<b>\$18,535</b>	<b>\$17,075</b>	<b>\$12,532</b>	<b>\$13,340</b>	<b>\$15,338</b>	<b>\$16,878</b>	<b>\$238,946</b>
<b>CASH DISBURSEMENTS</b>													
Inventory (Cookies)	\$3,109	\$3,980	\$3,713	\$3,798	\$3,900	\$4,217	\$3,836	\$3,978	\$2,812	\$3,099	\$3,552	\$3,920	\$43,994
Inventory (Beverage)	\$420	\$546	\$538	\$529	\$548	\$568	\$548	\$548	\$388	\$416	\$504	\$548	\$6,111
Advertising	\$3,800	\$2,200	\$475	\$485	\$500	\$540	\$490	\$505	\$370	\$400	\$300	\$500	\$10,365
Coupons Redeemed	\$1,500	\$1,985	\$1,230	\$1,260	\$1,300	\$1,420	\$1,280	\$1,330	\$910	\$990	\$1,160	\$1,300	\$15,685
Operating Insurance	\$63	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$758
Workman's Comp Insurance	\$450			\$315			\$315			\$315			\$1,395
Wages & Salaries	\$3,000	\$3,254	\$3,040	\$3,488	\$3,598	\$3,927	\$3,537	\$3,889	\$2,545	\$2,744	\$3,238	\$3,615	\$39,650
Payroll Taxes	\$330	\$358	\$334	\$384	\$396	\$432	\$389	\$404	\$280	\$302	\$356	\$398	\$4,382
Telephone	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Rent	\$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
Delivery	\$35	\$35	\$35	\$35	\$35	\$55	\$70	\$80	\$100	\$100	\$125	\$125	\$830
Cookie Cart	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$483	\$5,798
Miscellaneous	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Loan Principle	\$854	\$659	\$665	\$670	\$675	\$880	\$688	\$691	\$697	\$702	\$708	\$713	\$8,200
Loan Interest	\$398	\$391	\$385	\$360	\$375	\$370	\$384	\$359	\$353	\$348	\$342	\$337	\$4,400
Member Distribution							\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$7,200
Dividend Payments												\$2,927	\$2,927
Start-up Costs	\$6,000												\$6,000
Capital Purchases	\$42,884												\$42,884
<b>TOTAL CASH DISBURSEMENTS</b>	<b>\$84,324</b>	<b>\$15,333</b>	<b>\$12,381</b>	<b>\$13,290</b>	<b>\$13,269</b>	<b>\$14,175</b>	<b>\$14,681</b>	<b>\$14,708</b>	<b>\$11,899</b>	<b>\$12,881</b>	<b>\$13,429</b>	<b>\$17,627</b>	<b>\$217,334</b>
<b>NET CASH FLOW</b>	<b>\$48,833</b>	<b>\$1,619</b>	<b>\$3,604</b>	<b>\$3,011</b>	<b>\$3,481</b>	<b>\$3,926</b>	<b>\$1,874</b>	<b>\$2,369</b>	<b>\$833</b>	<b>\$778</b>	<b>\$1,907</b>	<b>(\$649)</b>	<b>\$21,608</b>
Opening Cash Balance		\$48,833	\$50,452	\$54,076	\$57,087	\$60,568	\$64,494	\$66,369	\$66,738	\$69,571	\$70,350	\$72,257	
Cash Receipts	\$113,157	\$16,952	\$15,985	\$16,300	\$16,750	\$18,101	\$18,535	\$17,075	\$12,532	\$13,340	\$15,338	\$16,878	
Cash Disbursements	\$84,324	\$15,333	\$12,381	\$13,290	\$13,269	\$14,175	\$14,861	\$14,706	\$11,899	\$12,581	\$13,428	\$17,527	
<b>ENDING CASH BALANCE</b>	<b>\$48,833</b>	<b>\$60,452</b>	<b>\$54,076</b>	<b>\$57,087</b>	<b>\$60,568</b>	<b>\$64,494</b>	<b>\$66,369</b>	<b>\$68,736</b>	<b>\$68,671</b>	<b>\$70,360</b>	<b>\$72,267</b>	<b>\$71,608</b>	

## Appendix A

**Cookie Creations, LLC**  
 Quarterly Cash Flow Projections  
 For Year Ended December 31, 2009

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL
<b>CASH RECEIPTS</b>					
Income from Sales					
Cookie Sales	\$44,720	\$49,780	\$44,676	\$44,060	\$183,236
Beverage Sales	\$4,647	\$5,253	\$4,641	\$4,568	\$19,109
<b>Total Cash from Sales</b>	<b>\$49,367</b>	<b>\$55,033</b>	<b>\$49,317</b>	<b>\$48,628</b>	<b>\$202,345</b>
Income from Financing					
Interest Income	\$716	\$768	\$841	\$895	\$3,220
Owner's Equity					\$0
Start-up Loan					\$0
<b>Total Cash from Financing</b>	<b>\$716</b>	<b>\$768</b>	<b>\$841</b>	<b>\$895</b>	<b>\$3,220</b>
<b>TOTAL CASH RECEIPTS</b>	<b>\$50,083</b>	<b>\$55,801</b>	<b>\$50,158</b>	<b>\$49,523</b>	<b>\$205,565</b>
<b>CASH DISBURSEMENTS</b>					
Inventory (Cookies)	\$11,627	\$12,943	\$11,616	\$11,456	\$47,641
Inventory (Beverage)	\$1,626	\$1,839	\$1,624	\$1,599	\$6,688
Advertising	\$1,480	\$1,650	\$1,480	\$1,460	\$6,070
Coupons Redeemed	\$4,270	\$4,780	\$4,270	\$4,200	\$17,520
Operating Insurance	\$189	\$189	\$189	\$189	\$756
Workman's Comp Insurance	\$450	\$315	\$315	\$315	\$1,395
Wages & Salaries	\$10,712	\$12,111	\$10,699	\$10,529	\$44,051
Payroll Taxes	\$1,178	\$1,332	\$1,177	\$1,158	\$4,846
Telephone	\$300	\$300	\$300	\$300	\$1,200
Rent	\$3,600	\$3,600	\$3,600	\$3,600	\$14,400
Delivery	\$350	\$375	\$400	\$425	\$1,550
Cookie Cart	\$1,449	\$1,449	\$1,449	\$1,449	\$5,796
Miscellaneous	\$300	\$300	\$300	\$300	\$1,200
Loan Principle	\$2,174	\$2,226	\$2,280	\$2,334	\$9,014
Loan Interest	\$976	\$924	\$870	\$816	\$3,586
Member Distribution	\$4,200	\$4,200	\$4,200	\$4,200	\$16,800
Dividend Payments				\$4,316	\$4,316
Start-up Costs					\$0
Capital Purchases					\$0
<b>TOTAL CASH DISBURSEMENTS</b>	<b>\$44,882</b>	<b>\$48,533</b>	<b>\$44,769</b>	<b>\$48,648</b>	<b>\$186,829</b>
<b>NET CASH FLOW</b>	<b>\$5,201</b>	<b>\$7,268</b>	<b>\$5,388</b>	<b>\$877</b>	<b>\$18,735</b>
Opening Cash Balance	\$71,608	\$76,809	\$84,078	\$89,466	
Cash Receipts	\$50,083	\$55,801	\$50,158	\$49,523	
Cash Disbursements	\$44,882	\$48,533	\$44,769	\$48,646	
<b>ENDING CASH BALANCE</b>	<b>\$76,809</b>	<b>\$84,076</b>	<b>\$89,466</b>	<b>\$90,343</b>	

## Appendix A

**Cookie Creations, LLC**  
 Quarterly Cash Flow Projections  
 For Year Ended December 31, 2010

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL
<b>CASH RECEIPTS</b>					
Income from Sales					
Cookie Sales	\$48,592	\$56,158	\$48,544	\$47,866	\$201,160
Beverage Sales	\$12,237	\$14,448	\$12,764	\$12,560	\$52,009
<b>Total Cash from Sales</b>	<b>\$60,829</b>	<b>\$70,606</b>	<b>\$61,308</b>	<b>\$60,426</b>	<b>\$253,169</b>
Income from Financing					
Interest Income	\$903	\$978	\$1,088	\$1,168	\$4,137
Owner's Equity					\$0
Start-up Loan					\$0
<b>Total Cash from Financing</b>	<b>\$903</b>	<b>\$978</b>	<b>\$1,088</b>	<b>\$1,168</b>	<b>\$4,137</b>
<b>TOTAL CASH RECEIPTS</b>	<b>\$61,732</b>	<b>\$71,584</b>	<b>\$62,396</b>	<b>\$61,594</b>	<b>\$257,306</b>
<b>CASH DISBURSEMENTS</b>					
Inventory (Cookies)	\$12,634	\$14,601	\$12,621	\$12,445	\$52,302
Inventory (Beverage)	\$4,283	\$5,057	\$4,467	\$4,396	\$18,203
Advertising	\$1,825	\$2,120	\$1,840	\$1,815	\$7,600
Coupons Redeemed	\$4,660	\$5,420	\$4,650	\$4,590	\$19,320
Operating Insurance	\$189	\$189	\$189	\$189	\$756
Workman's Comp Insurance	\$450	\$315	\$315	\$315	\$1,395
Wages & Salaries	\$13,543	\$15,958	\$13,661	\$13,443	\$56,605
Payroll Taxes	\$1,490	\$1,755	\$1,503	\$1,479	\$6,227
Telephone	\$300	\$300	\$300	\$300	\$1,200
Rent	\$3,600	\$3,600	\$3,600	\$3,600	\$14,400
Delivery	\$375	\$400	\$375	\$425	\$1,575
Cookie Cart	\$1,449	\$1,449	\$1,449	\$1,449	\$5,796
Miscellaneous	\$300	\$300	\$300	\$300	\$1,200
Loan Principle	\$2,385	\$2,447	\$2,506	\$2,566	\$9,904
Loan Interest	\$765	\$703	\$644	\$584	\$2,696
Member Distribution	\$6,000	\$6,000	\$6,000	\$6,000	\$24,000
Dividend Payments				\$6,051	\$6,051
Start-up Costs					\$0
Capital Purchases					\$0
<b>TOTAL CASH DISBURSEMENTS</b>	<b>\$54,247</b>	<b>\$60,614</b>	<b>\$54,421</b>	<b>\$59,947</b>	<b>\$229,229</b>
<b>NET CASH FLOW</b>	<b>\$7,485</b>	<b>\$10,970</b>	<b>\$7,975</b>	<b>\$1,647</b>	<b>\$28,077</b>
Opening Cash Balance	\$90,343	\$97,828	\$108,798	\$116,774	
Cash Receipts	\$61,732	\$71,584	\$62,396	\$61,594	
Cash Disbursements	\$54,247	\$60,614	\$54,421	\$59,947	
<b>ENDING CASH BALANCE</b>	<b>\$97,828</b>	<b>\$108,798</b>	<b>\$116,774</b>	<b>\$118,420</b>	

Appendix A

***Cookie Creations, LLC***

Balance Sheet Projections

As of December 31, 2008

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash	\$71,608.00
Inventory	<u>705.00</u>
Total Current Assets	<u>\$72,313.00</u>
<b>Equipment</b>	
Furniture/Fixtures	\$4,000.00
Baking Equipment	18,884.00
Vehicle	20,000.00
Less: Accum. Dep. - Furniture	700.00
Less: Accum. Dep. - Baking Equipment	3,576.00
Less: Accum. Dep. - Vehicle	<u>3,000.00</u>
Total Equipment, Net	<u>\$35,608.00</u>
<b>Total Assets</b>	<u><u>\$107,921.00</u></u>

<b>LIABILITIES and MEMBER'S EQUITY</b>	
<b>Liabilities</b>	
Loan Principle	\$41,800.00
Total Liabilities	<u>\$41,800.00</u>
<b>Member's Equity</b>	
Member's Equity	\$50,000.00
Retained Earnings	<u>16,121.00</u>
Total Member's Equity	<u>\$66,121.00</u>
<b>Total Liabilities and Member's Equity</b>	<u><u>\$107,921.00</u></u>



## Appendix A

**Cookie Creations, LLC**

Balance Sheet Projections

As of December 31, 2009

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash	\$90,343.00
Inventory	705.00
Total Current Assets	<u>\$91,048.00</u>
<b>Equipment</b>	
Furniture/Fixtures	\$4,000.00
Baking Equipment	18,884.00
Vehicle	20,000.00
Less: Accum. Dep. - Furniture	1,400.00
Less: Accum. Dep. - Baking Equipment	7,152.00
Less: Accum. Dep. - Vehicle	<u>6,000.00</u>
Total Equipment, Net	<u>\$28,332.00</u>
<b>Total Assets</b>	<u><u>\$119,380.00</u></u>
<b>LIABILITIES and MEMBER'S EQUITY</b>	
<b>Liabilities</b>	
Loan Principle	\$32,786.00
Total Liabilities	<u>\$32,786.00</u>
<b>Member's Equity</b>	
Member's Equity	\$50,000.00
Retained Earnings	<u>36,594.00</u>
Total Member's Equity	<u>\$86,594.00</u>
<b>Total Liabilities and Member's Equity</b>	<u><u>\$119,380.00</u></u>

Appendix A

**Cookie Creations, LLC**

Balance Sheet Projections

As of December 31, 2010

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash	\$118,420.00
Inventory	705.00
<b>Total Current Assets</b>	<u>\$119,125.00</u>
<b>Equipment</b>	
Furniture/Fixtures	\$4,000.00
Baking Equipment	18,884.00
Vehicle	20,000.00
Less:Accum. Dep. - Furniture	2,100.00
Less:Accum. Dep. - Baking Equipment	10,728.00
Less:Accum. Dep. - Vehicle	<u>9,000.00</u>
<b>Total Equipment, Net</b>	<u>\$21,056.00</u>
<b>Total Assets</b>	<u><u>\$140,181.00</u></u>
<b>LIABILITIES and MEMBER'S EQUITY</b>	
<b>Liabilities</b>	
Loan Principle	\$22,882.00
<b>Total Liabilities</b>	<u>\$22,882.00</u>
<b>Member's Equity</b>	
Member's Equity	\$50,000.00
Retained Earnings	<u>67,299.00</u>
<b>Total Member's Equity</b>	<u>\$117,299.00</u>
<b>Total Liabilities and Member's Equity</b>	<u><u>\$140,181.00</u></u>

Appendix A

**Financial Statement Assumptions**

Within one block of the business the traffic count is 12,455 vehicles per day on Last Chance Gulch and in the opposite direction on North Park Avenue, approximately 1 ½ blocks from the business, the traffic count is 10,432 daily.<sup>3</sup> The CDC reports that of all ages and nationalities 7% of the population is afflicted with diabetes<sup>4</sup>. Percentage of diabetics (7%) times the Helena population (26,000) totals 1,820 potential customers. Incidents of celiac disease (gluten intolerant) are 1 in 133 people.<sup>5</sup>

<b>1<sup>st</sup> Year Sale Assumptions</b>		
<b>Sales Projection</b>	<b>Quantity</b>	<b>Total</b>
Cookies		
Counter Sales	180 sold per day	\$146,014
Birthday parties	2 per week with average of 6 children	\$ 2,600
Meetings	3 per week with average of 8 people	\$ 3,744
Restaurant Accounts	6 accounts per week	\$ 16,848
Total Cookies Sales		\$179,206
Beverages	40 percent of number of cookies sold	\$ 17,460
Total Sales		\$186,666

- Advertising expense is 3 percent of net cookie sales
  - Coupon redemption is based on 15 percent for the first month and 10 percent for the following months.
  - Equipment, furniture, and vehicle depreciation is based on a 5-year, straight-line depreciation schedule. Salvage value is \$1,000, \$500, and \$5,000 respectively.
  - Operating insurance is based on insurance agent quotes.
  - Wages are based on an hourly rate of \$8 to \$9 for part-time, full-time respectively.
  - Payroll taxes are based on the standard percentage totaling 30.65.
  - Rent including all utilities paid is a monthly total of \$1,200.
  - Shipping and telephone expenses are based on average quotes received from vendors.
  - Vehicle expenses are based on average fuel cost, maintenance and insurance.
  - Membership distribution is a \$10 hourly rate for time contributed in excess of ten hours.
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Appendix B

Works Cited

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- <sup>1</sup> Mintel International Group and Specialty Food Magazine
- <sup>2</sup> Modern Baking. "Retailers Offer Fresh Advantage". Modern Baking. Vol. 20, No. 1 (January 2006), p. 18. 3 April 2007 <http://modernbaking.bakery-net.com/article/10928>
- <sup>3</sup> Godolphin, Sid. Trimac Realty. Telephone Interview. 24 Apr 2006.
- <sup>4</sup> National Diabetes Fact Sheet United States, 2005 Centers for Disease Control. 26 Nov 2006 [http://www.cdc.gov/diabetes/pubs/pdf/ndfs\\_2005.pdf](http://www.cdc.gov/diabetes/pubs/pdf/ndfs_2005.pdf)
- <sup>5</sup> National Digestive Diseases Information Clearinghouse (NDDIC). 2004 National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK) National Institute of Health. 26 Nov 2006 <<http://digestive.niddk.nih.gov/ddiseases/pubs/celiac/index.htm>>