



CHAPTER 1: YOU CAN DO THIS!

EXERCISE: WHAT IS IN YOUR WAY IS THE WAY

TOO BROAD	SPECIFIC (AND SOLVABLE!)
If I start a business, I will never spend enough time with my kids.	<p>I am worried I will be so busy that I'll need after-school care for my kids; I want to have afternoons and evenings with my family.</p> <p>I am afraid I won't be there for bedtime each night.</p> <p>I am worried I won't be able to volunteer in the classroom.</p>

CHAPTER 3: EVEN SUPERMOM NEEDS HELP

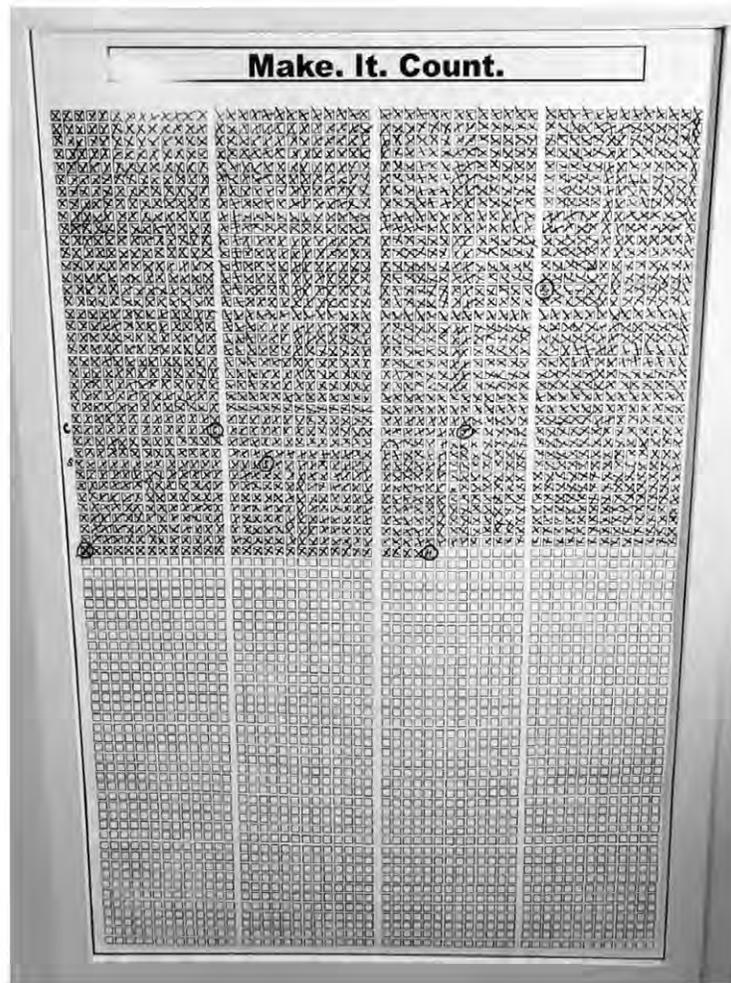
EXERCISE: DEFINE YOUR SUPPORT NETWORK

MY PERSONAL NETWORK		
What situation might I need help with?	Who can help?	Did I ask them and show gratitude?
If I have a meeting that runs late, I might not make it to school pickup on time.	<p>Tessa or Emily, if they are also at the bus stop.</p> <p>My mom.</p>	Yes!

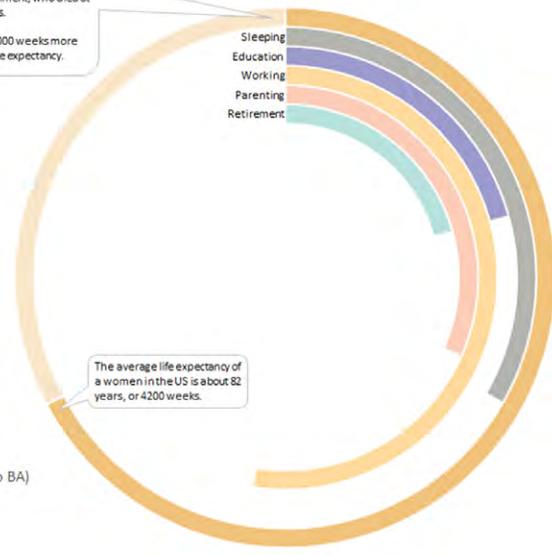
MY BUSINESS NETWORK		
What situation might I need help with?	Who can help?	Did I ask them and show gratitude?
I'm having trouble picking a final logo from the selection the designer sent me. I really want to get this right, since my business has grown enough that I'm ready to purchase signage.	<p>Cora fits the profile of my target customer and works in marketing. I can ask her.</p> <p>Thomasina is a graphic designer. I can pick her brain over coffee.</p>	Yes!
I keep running into an error in QuickBooks.	Delia is a bookkeeper.	Yes! We are meeting on Wednesday. I'll write a thank you note and bring some chocolates to go with it.

CHAPTER 6: MAKE TIME TO PUT YOUR DREAMS FIRST

REAL TIME



The world record holder for oldest person is Jeanne Calment, who died at the age of 122 years.
Jeanne lived over 2000 weeks more than the average life expectancy.

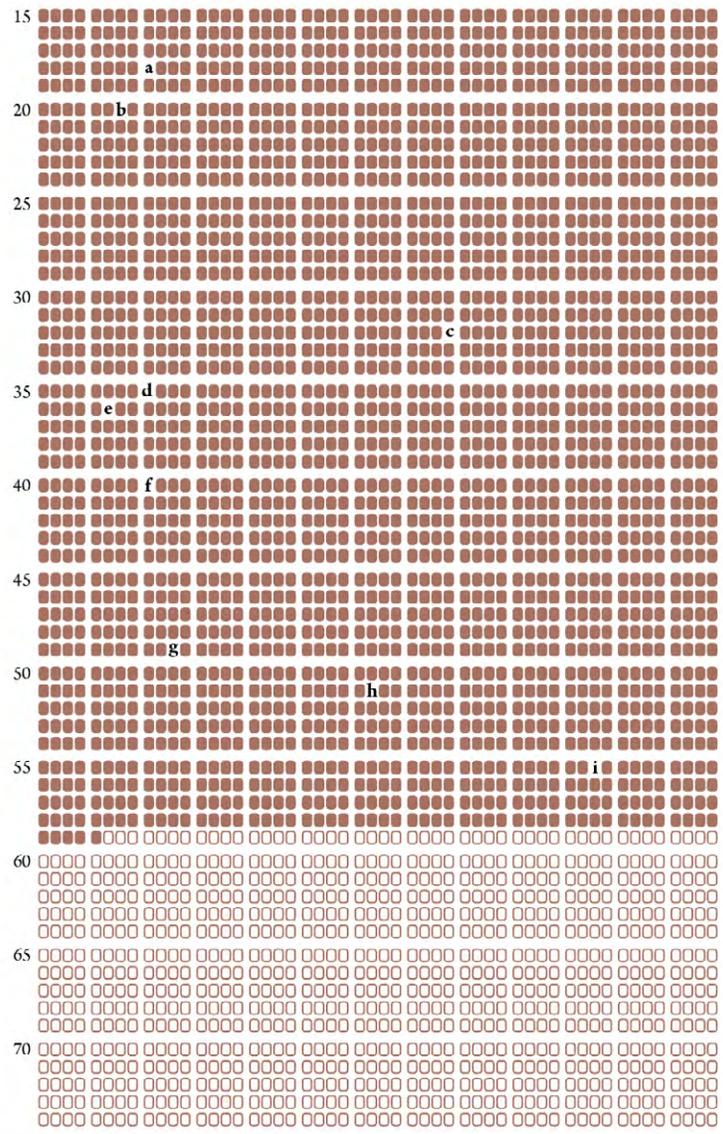


The average life expectancy of a women in the US is about 82 years, or 4200 weeks.

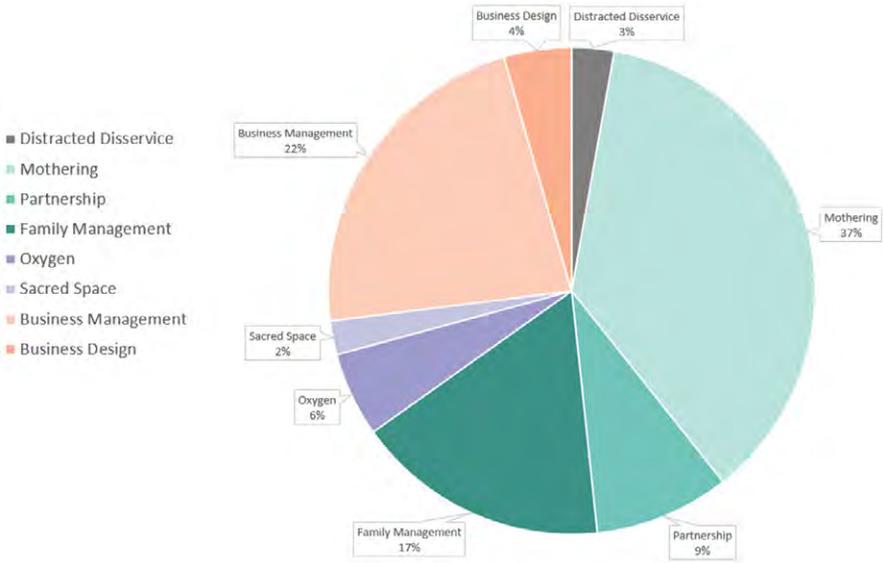
YOUR LIFE IN WEEKS

- a. Age eighteen, started first “real” job as receptionist
- b. Age twenty, married David
- c. Age thirty-four, graduated from university
- d. Age thirty-five, left North Carolina and corporate career as Vice President of Business Development to move to Missouri and start family
- e. Age thirty-six, daughter Alaina born; active volunteer
- f. Age forty, moved to North Central Arkansas; active volunteer and homeschool mom
- g. Age forty-nine, began consulting to help a friend
- h. Age fifty-one, founded bookskeep
- i. Age fifty-five, published first book, *Profit First for Ecommerce Sellers*

LIFE IN WEEKS of CYNDI THOMASON
Ages 15-75



DIVIDING YOUR TIME



TIME BLOCKING

My Life Theme:						
	Monday	Tuesday	Wednesday	Thursday	Friday	
Personal Growth	X I've reviewed my Life Plan	I've reviewed my Life Plan				
	X I've reviewed my Goals	I've reviewed my Goals				
Project 1:						
	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward
Project 2:						
	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward
Project 3:						
	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward	H: M: Reward
Appointments						
Client Work						
Marketing						
<i>If this were the second time I lived this day, what would I do differently?</i>						
<i>Things I get to enjoy</i>						

CHAPTER 7: CONNECT THE MONEY DOTS TO SECURE YOUR DREAMS

PERSONAL FINANCES: STEPS 1 AND 2

Step 1 Monthly Personal Income & Expense & Savings Details

1. Enter Your Current Income & Expense Details:

Current Income \$ 3,000.00		Family Expenses \$ 2,500.00		Savings Allocations \$ -	
Income Description	Amount	Income Description	Amount	Income Description	Amount
Partner's Income	\$ 2,500.00	Family Expenses	\$ 2,500.00	Emergency Fund	\$ -
Mom's Income	\$ 500.00	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -
OPEN	\$ -	OPEN	\$ -	OPEN	\$ -

2. Enter Your Current Cash Savings Details:

***Only available cash. Do not include retirement balances.*

Personal Savings Balance \$10,000.00	
Savings Description	AMOUNT
My Savings	\$ 10,000.00
OPEN	\$ -

Today's Date	1/21/2022
Total Personal Monthly Expenses	\$ 2,500.00
Covered Months	4.00
Fully Covered Through	May 2022
Plus Partial Additional Month	0%

Step 2 Review Current Monthly Personal Details

Review	Current Income \$ 3,000.00
Personal	Family Expenses \$ 2,500.00
Income & Expense	Savings Allocations \$ -
	Surplus/Deficit ✓ \$ 500.00

Expenses Percentage of Income

83%

Personal Savings Balance \$ 10,000.00
With no income, you can cover expenses for
4 months

BUSINESS PLANNING WITH PROFIT FIRST: STEPS 3 AND 4

Step 3
Business Start-up Impact

Entry:

Business

Start-up

1. If you stopped working completely to start your business...

How much of your current income will remain steady?

Current Income	\$ 3,000.00
Enter Continuing Income:	\$ 2,500.00
Your Income Is Reduced By:	\$ 500.00

Continuing Personal Income	\$ 2,500.00
Family Expenses	\$ 2,500.00
New Surplus/Deficit	\$ -

Can you reduce expenses?

Can you work part-time?

2. How will you fund your business?

Estimated Business Start Date	5/4/2022
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Source of Business Start-up Funds

Personal Savings	\$ 5,000.00
Other (i.e. Loans, Friends & Family)	\$ -
Total Funds	\$ 5,000.00

What is the impact on your current savings?

When do your personal savings run out?

Current Personal Savings	\$ 10,000.00
Business Allocation:	\$ 5,000.00
Remaining Savings:	\$ 5,000.00

New Personal Savings Balance	\$ 5,000.00
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At business Start-up, with no income, you can cover expenses for:

2 months

Sales	Costs	Operating Expenses
<p>Sales price per unit: This is what your customer will pay you for one unit or product. Market research is the best source to understand pricing for your product.</p>	<p>Cost of goods sold (COGS): This is the cost of the product that you pay to your supplier. If you are manufacturing, it's the cost of each item used to make your product along with the cost of the labor to assemble it. It also includes packaging.</p>	<p>Include items such as insurance, software to run your business, administrative labor, etc.</p>
<p>Unit sales per month: This is the number of sales you expect of the products during a typical month.</p>	<p>Cost of sales (COS): This is the cost of shipping and commissions for outside salespeople.</p>	

Business Sales Projections

1 Estimate 1 unit sales price, cost of making, and cost of selling.

Sales Price Per Unit	\$40.00
Cost of Goods (COGS) Per Unit	\$15.00
Cost of Sale (COS) Per Unit	\$12.00

2 Estimate how many you can sell each month.

Monthly Units Sold	150
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**Seasonal Sales Note: Many businesses experience seasonality. If you'd like to account for seasonality in this workbook, divide your estimate across 12 months and add the monthly amount to step 2 entry.*

3 Estimate your monthly Operating Expenses (OpEx).

Monthly OpEx*	\$500.00
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**Do not include: Owner Pay or Personal Salary. This will be calculated during the Profit First allocation.*

Revenue Review	Monthly	Annual
Estimated Units Sold:	150	1800
Estimated Selling Price Per Unit:	\$40.00	
Estimated Revenue	\$ 6,000.00	\$ 72,000.00

COGS Review	Monthly	Annual
Estimated Total COGS per month	\$ 2,250.00	\$ 27,000.00

COS Review	Monthly	Annual
Estimated Total COS per month	\$ 1,800.00	\$ 21,600.00

Gross Profit	\$ 1,950.00	\$ 23,400.00
Gross Margin	✔ 33%	✔ 33%

*Operating Expenses (OpEx), Payroll, and Net Profit are paid from Gross Profit.
Gross Margin is so important because you need enough cash flowing down the funnel.*

OpEx Review	Monthly	Annual
Estimated Total OpEx per month	\$500.00	\$ 6,000.00

PROFIT FIRST MAGIC: STEP 5

	A	B	C	D	E	F
Real Revenue Range	\$0 - \$250k	\$250k - \$500k	\$500k - \$1m	\$1m - \$5m	\$5m - \$10m	\$10m - \$50m
Real Revenue	100%	100%	100%	100%	100%	100%
Profit	5%	10%	15%	10%	15%	20%
Owner's Pay	50%	35%	20%	10%	5%	0%
Tax	15%	15%	15%	15%	15%	15%
Operating Expenses	30%	40%	50%	65%	65%	65%

Step 5

Profit First

This is where it all comes together.

The business runs on the sales deposits in the bank.

Profit First:

Allocate

Cash Deposits

Review

1 Sales Deposits*	Monthly	Annual
Estimated Cash into the Bank	\$ 4,200.00	\$ 50,400.00

*Revenue minus Cost of Sales

2 Profit First Categories	Monthly	Annual
Inventory	\$ 2,250.00	\$ 27,000.00

Real Revenue Available		Monthly	Annual
Profit	5%	\$ 97.50	\$ 1,170.00
Owner Pay	50%	\$ 975.00	\$ 11,700.00
Income Taxes	15%	\$ 292.50	\$ 3,510.00
Operating Expenses	30%	\$ 585.00	\$ 7,020.00

3 OpEx Allocation	Monthly	Annual
OpEx Cash Available	\$ 585.00	\$ 7,020.00
Enter Your Business OpEx:	\$ 500.00	\$ 6,000.00
OpEx Surplus/Deficit	\$ 85.00	\$ 1,020.00

Is there enough allocated cash to cover OpEx?

4 Personal Income & Expenses	Monthly	Annual
Stable Monthly Income:	\$ 2,500.00	\$ 30,000.00
Plus Owner Pay:	\$ 975.00	\$ 11,700.00
Plus Profit Distribution:	\$ 97.50	\$ 1,170.00
Total Income Update	\$ 3,572.50	\$ 42,870.00
Total Monthly Expenses	\$ 2,500.00	\$ 30,000.00
Personal Surplus/Deficit	\$ 1,072.50	\$ 12,870.00

On a 12-month basis, your personal surplus/deficit is:

\$ 12,870.00

Can you increase sales prices?
 Can you increase the number of units sold?
 Can you decrease product costs?
 Can you decrease fulfillment costs?

THE WHOLE KIT AND CABOODLE

MOTHERHOOD, APPLE PIE, and all that HAPPY HORSESHIT

Owner Pay Calculator
© Apple Pie Moms, 2022
Do not copy, do not alter.

Enter only 3 pieces of data to generate your target revenue!

Step 1 - Identify Your Profit First Tier

Using the reference chart below, find the tier linked to your real revenue amount (A, B, C, D, E, F).

Profit First Tier	A	B	C
Real Revenue Range	\$0 - \$250K	\$250K - \$500K	\$500K - \$1M
Real Revenue %	100%	100%	100%
Profit	5%	10%	15%
Owner's Pay	50%	35%	20%
Tax	15%	15%	15%
Operating Expenses	30%	40%	50%

Enter Your Tier:

A

<p style="background-color: #0056b3; color: white; padding: 2px;">Step 2 - What's Your Desired Personal Income?</p> <p style="font-size: small;">How much income do you need to support your family?</p> <p>Enter Target Income: <input style="width: 80px;" type="text" value="\$2,000.00"/></p>	<p style="background-color: #0056b3; color: white; padding: 2px;">Step 3 - What's Your Business Gross Margin?</p> <p style="font-size: small;">Check your profit and loss (P&L) and divide your gross profit by top line revenue. If you are unsure, start at a 30% target minimum.</p> <p>Enter Business Gross Margin: <input style="width: 80px;" type="text" value="33%"/></p>
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Step 4 - Review Calculations Section & Results Section

Calculations

You entered the following:

Desired Personal Income	\$2,000.00
Real Revenue Range	A
Gross Margin	33%

Here are the calculated numbers:

Top Line Revenue	\$	12,121.21
COGS/Inventory	\$	8,121.21
Real Revenue	\$	4,000.00

Profit First Tier A	Percentages	Dollars
Real Revenue %	100%	\$ 4,000.00
Profit	5%	\$ 200.00
Owner's Pay	50%	\$ 2,000.00
Tax	15%	\$ 600.00
Operating Expenses	30%	\$ 1,200.00

Results

To earn \$2,000.00, here's your real revenue:	\$	4,000.00
With a gross margin of 33%, you must generate:	\$	12,121.21