

Task and Objective	ACTIONS	TIMEFRAME	WHO?	OUTCOME
<p>Income Statement: A business plan must have a Profit and Loss statement: The P&L statement is a recap of your company's income and expenses over a specified period of time. This can be monthly, quarterly or annually and is expressed as "for the year ending December 31, 2015," for an annual P&L</p>	<p>Research and compile financial data to complete Income Statement</p> <ol style="list-style-type: none"> 1. Revenue: operating revenue from the sales of goods and services. For a retailer selling goods, report the revenue on the income statement when the goods are sold, even though the invoice for the transaction has not yet been paid. If you are paid on the spot—either with cash, a check, a credit or debit card payment—then receipts and revenue are the same for the purposes of your P&L. 2. Expenses: List and total up your expenses incurred to produce your company's revenue. <p>Operating expenses: The cost of goods sold if you have inventory, payroll, overhead (e.g. rent, utilities, insurance, communication costs, etc.) and marketing.</p> <p>Non-operating expenses: Interest expense, which accounts for interest payable for debt, such as bonds, loans, lines of credit, etc.</p> <p>Losses: Losses on the sale of assets and lawsuit damages. Losses reported on the income statement are the amount by which the proceeds are less than the asset's value on the company's books.</p> <p>More info: https://quickbooks.intuit.com/ca/resources/profit-loss/how-to-prepare-an-income-statement/#g</p>		<p>Sapling & Flint to provide info for revenue and expenses.</p> <hr/> <p>_____ and _____</p> <p>Will develop the Income statement</p>	<p>Income statement complete</p>

<p>Balance Sheet: A balance sheet is a picture of your company's net worth at a given time, such as the end of the year. It reflects the company's assets, liabilities and owner's equity. It's important to create and review this financial statement to track the growth (or contraction) of your business.</p>	<p>Research and compile financial data to complete Balance Sheet Statement: $Assets = Liabilities + Owner's Equity$ Assets on the Balance Sheet "Assets" include all items of cash and property held by the company. Usually, assets on the balance sheet are divided into two categories: current assets and noncurrent assets. Current assets include:</p> <ul style="list-style-type: none"> ● Cash: Money in petty cash, deposits in checking and savings accounts, and any short-term investment that can readily be converted into cash. ● Marketable securities: Stocks, bonds and other securities held for investment that are readily tradable. ● Accounts receivable (A/R): Money owed to your company by a customer or client that is expected to be paid within a year. ● Inventory: Raw materials, works in progress and finished goods produced or acquired for sale to customers in the normal course of business. Businesses may have an obsolescence reserve that reduces the inventory asset on the balance sheet. ● Pre-paid expenses: Amounts for insurance coverage or other expenses that are expected to be used or applied within one year. <p>Noncurrent assets include:</p> <ul style="list-style-type: none"> ● Property: Equipment and machinery, buildings and land, furniture and fixtures. ● Intangible property: Copyrights, patents and trademarks, as well as goodwill. 		<p>Sapling & Flint to provide info for Balance Sheet.</p> <p>Kawthar and Norah</p> <hr/> <p>Will develop the balance sheet</p>	<p>Balance Sheet complete</p>
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	<p>Liabilities on the Balance Sheet</p> <p>These are debts or other obligations of the company that could have a negative effect on net worth. There are two basic categories of liabilities: current liabilities and long-term (fixed) liabilities.</p> <p><i>Current liabilities</i>, which are liabilities reasonably expected to come due within a year, include:</p> <ul style="list-style-type: none"> ● Payables: Money owed to suppliers and vendors for goods or services bought by the company. This is also referred to as accounts payable (A/P). ● Accrued expenses: Expenses incurred by your business for which there is no invoice, such as wages, employee benefits (e.g. medical insurance, retirement plan contributions) and federal and state taxes ● Short-term borrowing: Company credit card bills, lines of credit, etc. ● Unearned revenue: Revenue from a product or service that has yet to be delivered or performed. <p>Long-term (fixed) liabilities include:</p> <ul style="list-style-type: none"> ● Mortgages: Borrowing to buy or build the company's facilities (e.g. buildings, factories, etc.) ● Other loans: Loans for company vehicles, equipment purchases and loans from shareholders. ● Bonds: Debt instruments issued by the company to raise capital (this type of liability is unusual for a small business). <p>Owner's Equity on the Balance Sheet</p> <p>This portion of the balance sheet represents the value of owners' interest in the company. The value is the amount by which assets exceed liabilities.</p>			
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	<p>Owner's equity can be comprised of three basic categories:</p> <ol style="list-style-type: none">1. Capital that owners initially infused into the business.2. Additional paid-in capital that owners added to the business after the initial funding.3. Retained revenue, which is the earnings of the business that have not been distributed to owners but kept in the company. <p>Positive equity means that assets exceed liabilities. If equity is negative, there are more liabilities than assets, and the company is in trouble.</p> <p>More information: https://quickbooks.intuit.com/ca/resources/finance-accounting/how-to-prepare-a-balance-sheet/</p>			
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<p>Cash Flow Statement: Cash flow in your business can resemble the waves of an ocean, with revenue washing in and payments for expenses flowing out. A picture of cash flow is not easy to capture because the ebb and flow of money in your business is constantly changing. Still, you need a handle on your cash flow so you can spot trends in cash management and keep your company solvent.</p>	<p>Research and compile financial data for Cash Flow Statement: Creating a Picture of Cash Flow</p> <p>The cash flow statement shows changes in your cash on hand (including funds in your bank account and short-term investments that you can easily convert to cash). The cash flow statement reflects the activities of your business:</p> <ul style="list-style-type: none"> ● Operating activities: <i>Inflow</i> from operating activities includes revenue from selling products and/or services, interest and dividends that the business receives, and other cash receipts. <i>Outflow</i> from operating activities includes payroll costs (i.e. wages, benefits and employment taxes), payments to suppliers and vendors, overhead costs (i.e. rent, utilities, insurance, etc.), income taxes and other taxes of the business, and other operations-related cash payments. ● Investing activities: <i>Inflow</i> from investment activities includes sales of business assets other than inventory, payments received from loans that your business made, and other sales that are not in the normal course of business. <i>Outflow</i> includes purchases of capital equipment and loans that you make. ● Financing activities: <i>Inflow</i> reflects money that's borrowed and the proceeds from the sale of your company's securities. <i>Outflow</i> shows debt service and dividend payments. <p>Getting Started</p>		<p>Sapling & Flint will provide information for Cash Flow Statement.</p> <p>_____ and _____</p> <p>_____</p> <p>From Group E will develop Cash Flow Statements</p>	<p>Cash Flow Statement complete</p>
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	<p>There are two ways of creating a cash flow statement:</p> <ul style="list-style-type: none"> • Direct method: This tracks specific actions of inflows and outflows from operating activities. Essentially, this method merely subtracts money spent from money received. • Indirect method: This method is more complicated. It starts with net income and factors in depreciation. <p>The method you choose depends on the information you need from your cash flow statement.</p> <p>More info: https://quickbooks.intuit.com/ca/resources/cash-flow/how-to-prepare-a-cash-flow-statement/</p>			
<p>Market and Competition Analysis. A competitive research analysis is one of the most important processes for a business. This provides a deeper understanding of your market and gain valuable insight on market variables.</p>	<p>Research and compile Market and Competitive analysis:</p> <p>The retail business is an well researched and competitive industry. The analysis will provide Sapling & Flint with market research of competition in the Indigenous retail clothing and jewellery markets:</p> <p>More info: https://www.strategybeam.com/blog/how-to-compile-a-competitive-intelligence-for-your-business/</p> <p>And using SWOT analysis for retail specific to Sapling & Flint: https://www.profitableventure.com/boutique-business-plan-swot-analysis/</p>		<p>Amani will conduct market research and</p> <p>Ahmed will conduct competition research</p>	<p>Market and Competition Analysis compete</p>

<p>Differences of Retail business in Canada and on Indigenous territory.</p>	<p>There are significant differences in operating a business in Canada and on First Nations (read: Indian reservation). Research will need to be completed to be integrated into the financial statements and business plan overall.</p> <p>More info: http://www.waubetek.com/upload/documents/fb020-ceg-application-form-revised-april.pdf http://www.waubetek.com/upload/documents/wbdc-forms/marketing-plan-guide.pdf http://www.waubetek.com/upload/documents/wbdc-forms/business-planning-guide.pdf Checklists and guides for starting a business — Canada Business Network https://canadabusiness.ca/starting/checklists-and-guides-for-starting-a-business/ab-original/</p>		<p>Sam</p> <p>and</p> <p>_____ will develop difference model for business plan of a retail business on an First Nations territory</p>	
<p>Products of Sapling and Flint: Photos and sample catalogue</p>	<p>A catalogue will need to be developed via photographs for the products.</p>		<p>Sam and Charles</p>	<p>Catalogue complete</p>
<p>Business Plan compilation. The business plan sections will need to be compiled and merged together.</p>	<p>Gather together all the information created and developed and merged into the final product: Sapling and Fling: Expansion Business Plan.</p>	<p>November 25th</p>	<p>Everyone!</p>	<p>Business Plan complete</p>

Operating Apr 17 - Apr 18 (income statement)
How much money she would save?