

	MONTH 12	MONTH 24	MONTH 36	MONTH 48	MONTH 60
Total Revenue	356,310	1,813,500	3,355,740	4,897,980	6,440,220
Cash	310,985	-606,224	-74,883	1,884,780	5,250,588
Annual Operating Expenses	1,990,236	2,726,266	2,819,523	2,934,898	3,071,894
Accumulated Residual	81,150/mo	210,030/mo	338,550/mo	467,070/mo	595,590/mo
Portfolio Value (24x Residual)	\$1,947,600	\$5,040,720	\$8,125,200	\$11,209,680	\$14,294,160

Based on 2m start up. | includes 15% YOY merchant attrition