

prison  
entrepreneurship  
program

Business Plan Competition  
September 20, 2024

Let's Celebrate

Prison Entrepreneurship Program  
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# **Let's Celebrate**

Business Plan  
September 2024

Ivan  
Owner & Founder

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## EXECUTIVE SUMMARY

Opportunity	Purpose	Solution																																					
<ul style="list-style-type: none"> <li>• Problem finding resource for party planning.</li> <li>• Difficulties looking for catering, entertainment, and bakery goods</li> </ul>	<ul style="list-style-type: none"> <li>• Making celebrating easy</li> <li>• Provide for my family and be in a position to give</li> </ul>	<ul style="list-style-type: none"> <li>• A multiple purpose app that allows the user to create any event</li> </ul>																																					
Customers	Differentiators	Extras																																					
<ul style="list-style-type: none"> <li>• Events planners</li> <li>• Those who host gatherings</li> </ul>	<ul style="list-style-type: none"> <li>• Provide an easy to use app</li> <li>• Locate vendors in your area</li> <li>• Easy payment options</li> </ul>	<ul style="list-style-type: none"> <li>• Let's Celebrate is a user friendly app for vendors and users providing services for event planning</li> </ul>																																					
Marketing	Start-up Costs	Financials & Extras																																					
<ul style="list-style-type: none"> <li>• Utilizing social media such as Facebook, Twitter, Instagram, and YouTube.</li> <li>• Synergy partnership with Hobby Lobby, Party City, and Walmart</li> <li>• Bootstrapping</li> </ul>	<table> <tr> <td>Owner investment - cash</td> <td>\$10,000</td> </tr> <tr> <td>Owner investment - equipment</td> <td>-</td> </tr> <tr> <td>Vehicle and/or equipment loan</td> <td>15,000</td> </tr> <tr> <td>Start up financing</td> <td><u>13,170</u></td> </tr> <tr> <td><b>Total start-up costs:</b></td> <td><b><u>\$38,170</u></b></td> </tr> </table>	Owner investment - cash	\$10,000	Owner investment - equipment	-	Vehicle and/or equipment loan	15,000	Start up financing	<u>13,170</u>	<b>Total start-up costs:</b>	<b><u>\$38,170</u></b>	<table> <tr> <td colspan="3">Year one summary income statement:</td> </tr> <tr> <td>Sales</td> <td>\$836,000</td> <td>100%</td> </tr> <tr> <td>COGS</td> <td><u>74,200</u></td> <td><u>9%</u></td> </tr> <tr> <td>Gross profit</td> <td>761,700</td> <td>91%</td> </tr> <tr> <td>Overhead</td> <td><u>53,300</u></td> <td><u>6%</u></td> </tr> <tr> <td>Pretax income</td> <td>708,300</td> <td>85%</td> </tr> <tr> <td>Tax expense</td> <td>177,000</td> <td>21%</td> </tr> <tr> <td>Owner withdrawals</td> <td><u>40,000</u></td> <td><u>5%</u></td> </tr> <tr> <td>Net income</td> <td><u>\$491,200</u></td> <td><u>59%</u></td> </tr> </table>	Year one summary income statement:			Sales	\$836,000	100%	COGS	<u>74,200</u>	<u>9%</u>	Gross profit	761,700	91%	Overhead	<u>53,300</u>	<u>6%</u>	Pretax income	708,300	85%	Tax expense	177,000	21%	Owner withdrawals	<u>40,000</u>	<u>5%</u>	Net income	<u>\$491,200</u>	<u>59%</u>
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## **TEAM LEADERSHIP STATEMENT**

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**Business Name:** Let's Celebrate

**CEO: Ivan**

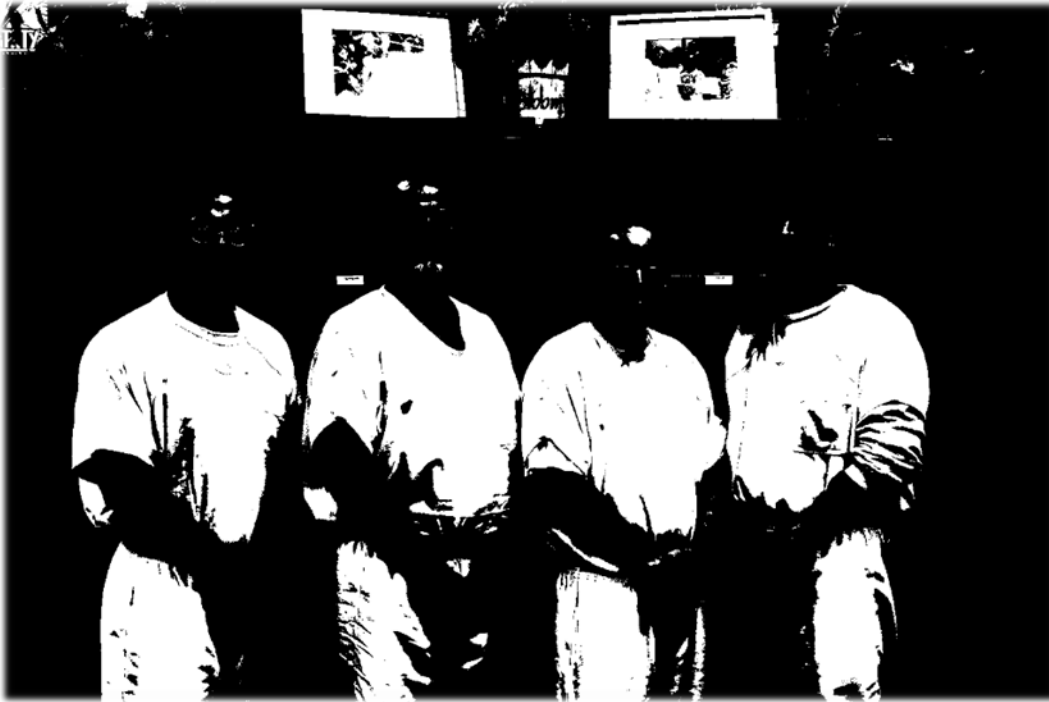
Ivan brings 9 years of management experience and is an effective communicator. He also specializes in problem solving, customer service and organizational skills.

**COO: Jaerluis**

Jaerluis is a great listener and is able to execute a specific need as it arises

**CFO: Steven**

Steven is highly skilled in mathematics and is better known as the Human Calculator. He pays attention to detail and is an excellent problem solver



## **PRODUCT/SERVICE OFFERING**

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Here at Let's Celebrate we reduce time, complications, and headaches by providing you services on an easy to use multiple purpose application. Our system helps the user by listing vendor in the Houston, Austin, Dallas, and San Antonio area. In categorical format services such as catering, interior decorators, entertainment, bakery, and more will be displayed to allow the event planner easy access and direct contact to the vendor for scheduling. This will eliminate large amounts of time for planning birthdays, graduation parties, weddings, and even holidays like Halloween, Thanksgiving, and Christmas. Let's Celebrate will have frequent updates and notifications on sales by vendors to our customers which constantly reminds them we are here to help. Convenience and communication are key values of our foundations core. We provide a twenty-four-hour marketing platform to our vendors free of charge while only requesting a small 5% rate per sale. This will generate 100% of our company's revenue. We are scheduled to launch in December 2026. On this date set, no longer will our users waste hours planning gatherings for any sort of event. No longer will vendors have to pay overpriced monthly fees for search engines, affiliated marketing, or promotions. We are here to combine the three together need, service, and celebration on one exciting app accessible to any mobile device, android or iPhone. Our goal is to expand our brand by allowing users to login Let's Celebrate through large social media typhoons such as Instagram, Snapchat, Facebook, and X (formerly Twitter). Changing the way, we look at event planning and celebrating on a national, if not, global scale. In the near future, our operations will also be adding vacation planning where we will give the user ability to book flights, Air B&B's, resort rooms and more. Gradually, you will begin to hear Let's Celebrate in the sentences of people who have experienced well executed events and gatherings by using the services we have provided. We are the future of convenience and communication, saving you time and headaches by bringing you the luxury of celebrating at your fingertips. You will never have to dread preparations for the holidays again. We will be there to assist you. Tired of spending money because you want customers to know of your service you have to offer? Make Let's Celebrate your new home. You will never have to pay for staying here and becoming part of our family. Because here, everyone gets to celebrate. So, download the app and join the fun at Let's Celebrate.

## **MARKET/INDUSTRY**

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On average, iPhone and Android Apps generate over \$500,000 a year. Our target customers would be those who seek to plan a gathering but lack the resources. We will be promoted through social media, commercial and Search Engine Optimization advertising a monthly subscription premium package deal for our vendors.

## **COMPETITION**

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Event planners would be our number one competitor in this industry. However, they lack the resources and innovation we provide for our users.

## **DIFFERENTIATION**

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We provide a multitude of services by category to support each user for event planning. Our services are accessible and user friendly to Houstonians with Android or iPhone.



## **MARKETING STRATEGY**

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### **PRICE:**

All vendors will be charged a 5% rate per sale. We offer a 30-day \$4.99 package that includes images, video, instant notification, and a 3% rate per sale. We also offer a 30-day \$9.99 premium package that includes images, video, and instant notification.

### **PLACE:**

We will be operating out of Houston Texas where our main office will be located for troubleshooting and other technical issues.

### **PROMOTION:**

Let's Celebrate will utilize QR Codes, social media, email, and search engine optimization to promote our service.

## **VISION AND OBJECTIVES**

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### **TWO MONTHS BEFORE STARTING:**

- Confirm the \$15,000 in business account for 6 months of operating capital
- File for Dba
- Initialize employment APP with developers
- Begin LLC formation
- Establish Board of Directors/ Advisors

### **FIRST TWO MONTHS AFTER STARTING:**

- Gather feedback from customers reviews for troubleshooting
- Maintain budget and cashflow
- Adjust budget appropriately

### **FIRST YEAR:**

- Pay off initial investment loan with 8% interest
- Determine breakeven point and achieve it
- Invest my own compensation back into company

### **SECOND YEAR:**

- Launch “Let’s Celebrate” in the Austin, Dallas, and San Antonio areas
- Promote Let’s Celebrate Nationally to determine future expansion
- Revise APP adding more developers for continued growth

### **FIFTH YEAR:**

- Launch Let’s Celebrate Catering and delivery services
- Expand to Miami, New York, Atlanta, and San Francisco

### **TENTH YEAR:**

- Expand Let’s Celebrate to include Vacation Planning
- Promote Let’s Celebrate Internationally

### **PHILANTHROPY:**

By year 2036 Let’s Celebrate plans to provide driving positions and employment for second chance offenders and PEP Participants

### **COMMUNITY IMPACT:**

In time “Let’s Celebrate” will be as common as the phrase “It’s My Friday”. Delivering happiness to a neighborhood near you. A global networking system for your own event planning convenience

## FINANCIAL SUMMARY

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Let's Celebrate revenue model is based on selling the following 3 of products:

- **Entry Promotions** sales at an average price of **\$200.00** per month with a **5%** rate per sale. This includes images, instant notification, and promotions within a **5-mile** radius of your location. We are projected to sell **300** our first month at a **5%** rate per sale/ per vendor bringing in **\$2,000** weekly, **\$60,000** monthly sales and an annual revenue of **\$720,000**.
- **Premium Promo** sales at an average price of **\$40.00** per month with a **5%** rate per sale. This includes images, video, instant notification, and promotions up to a **15-mile** radius of your location. We project to sell **5** at a **5%** rate per sale/per vendor bringing in **\$1500** weekly, **\$6,000** monthly, and an annual revenue of **\$72,000**.
- **Platinum Promo** sales at an average price of **\$80.00** per month with a **0%** rate per sale. This includes images, videos, instant notification, an early bidding feature, and promotions up to a city-wide radius. We are projected to sell **32** per week bringing in **\$2,560** weekly, monthly sales of **\$10,240**, and an annual revenue of **\$122,880**.

This will generate more than **\$836,000** in first year revenues with a net profit of **\$491,200**. This is a **59.3%** net margin after deducting **\$40,000** in total owner compensation, and paying **\$177,000** in income taxes.

Our **YEARLY breakeven** is **1,130** units sold.

Let's Celebrate will start in June of **2027**. Total start-up funding is **\$38,170**. This amount will cover app development, marketing, and other start-up costs.

An amount of **\$35,000** will be the **CEO's** initial capital contribution.

# FINANCIALS

Owner's name	Ivan
Company name	Let's Celebrate
<b>NAICS Business Classification</b>	
Sector (general classification)	71_Arts_Entertainment_and_Recreation
Sub-sector (more specific classification)	713: Amusement, Gambling, and Recreation Industries

## Start-up Costs

### Year 1

#### Assumption 4 - Total Uses

Non-Depreciable Costs	Paid or contributed in Month 1		
marketing, business cards, fliers	2,000		
cell phone purchase	100		
car/truck down payment, if leased	2,500		
permits	320		
supplies, office & misc.	1,800		
Developer	10,000		
Car Insurance	150		
<b>Cash needed for start-up expenses</b>	<b>16,870</b>		

Depreciable Costs	Paid or contributed in Month 1	Equipment Financing (Additional to amount paid)	Depreciable Assets
company car, truck or van	5,000	15,000	20,000
company trailer			
computer, printer, fax	500		500
			-
			-
			-
building/office deposit	800	N/A	N/A
beginning cash balance		N/A	N/A
<b>Cash needed for start-up assets</b>	<b>6,300</b>	<b>15,000</b>	<b>20,500</b>
			<u>60</u> assumed life (months)
			<u>342</u> monthly depreciation

<b>Total start up cost</b>	<b>38,170</b>
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#### Assumption 5 - Total Sources

Cash owner will contribute and the value of owner's assets contributed to company	10,000	26%
Vehicle loan and other equipment debt (see note 7 for financing)	15,000	39%
Startup financing, if applicable (for example Kiva loan)	13,170	35%
Outside equity investment, if applicable		0%
<b>Total start up cost, total sources</b>	<b>38,170</b>	<b>100%</b>

# FINANCIALS (CONTINUED)

Ivan dba Let's Celebrate  
EOU, Financing, and Payroll Assumptions  
Year 1

## Assumption 6 - Revenue Model (Economics of One Unit)

	Product 1				Product 2				Product 3			
Product name	Entry Promotion				Premium				Platinum			
Product description	images/instant notification				images/instant notification/video/3% rate				All inclusive 0% Rate			
Price per unit	200.00		100%		40.00		100%		80.00		100%	
Cost of one unit	hours	rate			hours	rate			hours	rate		
Non-owner payroll exp.			-	0%			-	0%			-	0%
Non-owner payroll tax	9.0%		-	0%			-	0%			-	0%
cost 1 description			18.00	9%			4.00	10%			6.00	8%
cost 2 description				0%				0%				0%
cost 3 description				0%				0%				0%
cost 4 description				0%				0%				0%
Total variable costs			18.00	9%			4.00	10%			6.00	8%
<b>Gross profit per unit - what you see on income statement</b>			182.00	91%			36.00	90%			74.00	93%

	Start-up Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year
Entry Promotion sold	300	300	300	300	300	300	300	300	300	300	300	300	3,300
Premium sold	150	150	150	150	150	150	150	150	150	150	150	150	1,650
Platinum sold	125	125	125	125	125	125	125	125	125	125	125	125	1,375
total revenue	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000	\$ 836,000
total cost of sales	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 74,250
total income statement gross profit (excludes owner labor)	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 69,250	\$ 761,750

## Assumption 7 - Financing

	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year	
Equipment financing, see Start-up Costs sheet	amortization schedule												
Amount borrowed	\$ 15,000	principal, beginning	15,000	13,834	12,653	11,457	10,246	9,020	7,779	6,523	5,250	3,962	2,658
Interest rate (example 8%)	15.0%	interest expense	188	173	158	143	128	113	97	82	66	50	33
Loan term (# of months)	12	principal payment	(1,166)	(1,181)	(1,196)	(1,211)	(1,226)	(1,241)	(1,257)	(1,272)	(1,288)	(1,304)	(1,321)
Monthly payment	1,354	principal, ending	13,834	12,653	11,457	10,246	9,020	7,779	6,523	5,250	3,962	2,658	1,337
Start-up financing, see Start-up Costs sheet													
Amount borrowed	\$ 13,170	principal, beginning	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170
Interest rate (example 8%)	15.0%	interest expense	-	-	-	-	-	-	-	-	-	-	-
Payback period (# of months)	12	principal payment	-	-	-	-	-	-	-	-	-	-	-
Grace period (months pay delay)	12	principal, ending	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170	13,170
Monthly payment	\$ 1,189												

## Assumption 8 - Payroll, nondirect

	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year
# of employees	1	1	1	1	1	2	2	2	2	2	2	
avg hours each employee(s) worked per month, not in EOU above	16	16	16	16	16	32	32	32	32	32	32	
average per hour wage	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	
salary expense, excluding payroll taxes	800	800	800	800	800	3,200	3,200	3,200	3,200	3,200	3,200	23,200

## Assumption 9 - Equipment Purchases, after start-up

Description	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year

# FINANCIALS (CONTINUED)

## Ivan dba Let's Celebrate Projected Income and Cash Flow Statements Year 1

	Assump- tions	Start-up Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	First Year	% of Total Revenue
<b>Revenue</b>	2														
Entry Promotion	6	-	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	660,000	79%
Premium	6	-	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	66,000	8%
Platinum	6	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	110,000	13%
<b>Total revenue</b>		-	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000	836,000	100%
<b>Cost of Goods Sold</b>	2														
Entry Promotion	6	-	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	59,400	7%
Premium	6	-	600	600	600	600	600	600	600	600	600	600	600	6,600	1%
Platinum	6	-	750	750	750	750	750	750	750	750	750	750	750	8,250	1%
<b>Total COGS</b>		-	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	74,250	9%
<b>Gross profit</b>		-	69,250	69,250	69,250	69,250	69,250	69,250	69,250	69,250	69,250	69,250	69,250	761,750	91%
<b>Expenses</b>	2														
Auto or truck lease		2,500												2,500	0%
Depreciation	3	-	342	342	342	342	342	342	342	342	342	342	342	3,758	0%
Gasoline & fuels	-	-	300	300	300	300	300	300	300	300	300	300	300	3,300	0%
Insurance - bonding	-	-	150	150	150	150	150	150	150	150	150	150	150	1,650	0%
Insurance - vehicle	-	-	115	115	115	115	115	115	115	115	115	115	115	1,265	0%
Interest - equip & start up	7	-	188	173	158	143	128	113	97	82	66	50	33	1,230	0%
Marketing		2,000												2,000	0%
Office - rent	-	-												-	0%
Office - insurance	-	-												-	0%
Office - telephone	-	-												-	0%
Office - utilities	-	-												-	0%
Payroll - not owner and not in COGS	8	-	800	800	800	800	800	3,200	3,200	3,200	3,200	3,200	3,200	23,200	3%
Payroll taxes (9%)	6 & 8	-	72	72	72	72	72	288	288	288	288	288	288	2,088	0%
Permits		320												320	0%
Supplies		1,800												1,800	0%
Tax service	-	-												-	0%
Telephone - cellular		100												100	0%
<b>Start-up expenses</b>		10,150												10,150	1%
		-												-	0%
		-												-	0%
		-												-	0%
		-												-	0%
		-												-	0%
		-												-	0%
<b>Total expenses</b>		16,870	1,966	1,952	1,937	1,922	1,907	4,507	4,492	4,476	4,460	4,444	4,428	53,361	6%
<b>Taxable profit (loss)</b>	1	(16,870)	67,284	67,298	67,313	67,328	67,343	64,743	64,758	64,774	64,790	64,806	64,822	708,389	85%
Tax (expense) benefit	1	-		(29,428)			(50,496)			(48,569)			(48,604)	(177,097)	-21%
Owner's withdrawals	1	-	(3,636)	(3,636)	(3,636)	(3,636)	(3,636)	(3,636)	(3,636)	(3,636)	(3,636)	(3,636)	(3,640)	(40,000)	-5%
<b>Net profit (loss)</b>		(16,870)	63,648	34,234	63,677	63,692	13,211	61,107	61,122	12,569	61,154	61,170	12,578	491,292	59%
Depreciation	3	-	342	342	342	342	342	342	342	342	342	342	342	3,758	
Equipment purchases	3	(21,300)	-	-	-	-	-	-	-	-	-	-	-	(21,300)	
Principle, equipment loan	7	15,000	(1,166)	(1,181)	(1,196)	(1,211)	(1,226)	(1,241)	(1,257)	(1,272)	(1,288)	(1,304)	(1,321)	1,337	
Repay debt financing	7	13,170	-	-	-	-	-	-	-	-	-	-	-	13,170	
Owner contribution	3	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000	
Equity investor	3	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net cash flow</b>		-	62,823	33,395	62,823	62,823	12,327	60,207	60,207	11,639	60,207	60,207	11,599	498,257	
Cash, period start	-	-	-	62,823	96,218	159,041	221,864	234,191	294,399	354,606	366,244	426,451	486,658	-	
Cash, period end	-	-	62,823	96,218	159,041	221,864	234,191	294,399	354,606	366,244	426,451	486,658	498,257	498,257	