

GOLDEN RAM

ENTERPRISES, INC.



INSURANCE — INVESTING

“A STEP AHEAD OF THE REST”

2016-2017 Annual Report



Table of Contents

- Our Company
- A Message to our Stockholders
- Our Employees
- Who We Are
- What We Sell
- 2016-2017 Sales Report
- 2016-2017 Firm Financials
- 2016-2017 Financial Write Up
- Management Discussion
- Trade Show Results
- Our Future
- Appendix





Golden Ram Enterprises Inc.

"A step ahead of the rest"

Our Company

Business information:

Business address: 5870 Holt Rd, Holt, MI

Email: goldenramenterprisesinc.mi@veinternational.org

Tel: 517-699-7435

About The Company:

Golden Ram enterprises has been established as an insurance firm in mid-Michigan for the past three years. The mission of Golden Ram Enterprises Inc. is to provide both personal and commercial personalized insurance based on each client's needs. Based on the past two years the name was not as well-known making it hard to find clients. But in the current year we have rebranded the entire company of Golden Ram Enterprises INC. As well as on the inside. Revamping the company has solved a lot of problems we have had in the past, including communication between departments and the lack of leadership. Now we use weekly meetings led by our leadership committee instead of a president/vice president





Golden Ram Enterprises Inc.

"A step ahead of the rest"

A Letter to our Stockholders

Dear Stockholders,

Golden Ram Enterprises, INC., being a third year insurance firm in the VEI, has seen a phenomenal amount of progress this year and expect to see more. Golden Ram ensures our customers get insurance in a simple

Golden Ram has seen the best year in sales selling \$897,310 worth of policies. %15 of which, \$134,596.50, went to our company. The fiscal year of 2016-2017 has been a giant step towards bringing in profit. Next year looks extremely promising and more progress should be expected. This year, our total expenses summed up to (\$307,345.02). Therefore, our loss equated to (\$172,758.52). Contrasting that to last years (\$495,434) loss, we improved by \$222,675.48. we achieved this by successfully increasing revenue while keeping our costs stable. Next year we plan to do the same.

Fortunately, as an insurance firm, there is less competition than other firms with other products. There is only one direct competitor in the VEI specializing in insurance, giving us an advantage over those firms selling in markets where they will need to fight harder for presence in that market. The quality of our service is among the best of the firms selling insurance. Our website is aesthetically nice and its organization is less complicated than a few of our competitors. Ultimately we are in a very good position in our market. Currently our market share in the Finance and Insurance industry is 9.1%. Expect more growth as there is plenty of room to expand our market share. Also, note that the Finance and Insurance industry contains 14 firms that do not specialize in insurance and it will be harder for them to compete in insurance alone.

As a returning 3rd year firm, Golden Ram has grown exceptionally through experience that other new or younger firms do not have. Our IT Department has performed phenomenally this year, having a hand in every major success, from the trade show to the commercial, this can be attributed to our employees in that department who are capable and diligent workers that could perform great under a heavier workload than the other departments. This strength in our firm is evident in our website that was updated and tweaked to best provide our customers with a simple and positive insurance-buying experience. Additionally, all of our employees are generally friendly and positive, allowing incredibly efficient use of time at trade shows as we have more capable salespeople to send out.



Golden Ram Enterprises Inc.

"A step ahead of the rest"

This year we took a hit to our team when our head of the Finance Department fell extremely ill. The productivity of that department dropped for a short period of time as we had to reorganize the department. A new head was appointed and trained in that time so the finance department could resume as it had been. Technical difficulties also occurred for two weeks leaving us unable to use our laptops as the Wi-Fi was down at our school. While temporary, those two weeks set us back due to virtually all of our operations being through the internet.

We are looking to take advantage of a "fresh start" of sorts. As the fiscal year ends, we look to next year to plan and take the opportunity to prepare in order to start next year on an even better note.

However, every firm is vulnerable to the unknown. While 3 years is relatively more experience than most firms, we continue to learn as we attempt to improve and set higher goals. With this, risk is always involved. But at Golden Ram we know risk and how to manage it.

The future looks bright for Golden Ram. Certain important changes will take place at the beginning of next year including a huge shift in management from a committee to a single president. Issues concerning efficiency and communication will be resolved. The new president, Nolan Coon (will be a returning Ram). The experience he obtained throughout this year will greatly benefit the firm as he takes the reins and uses that knowledge to lead the company. Additionally, our website will see further improvements as we transition from a basic template to an advanced one which will bring a great amount of professionalism to the feel of our already organized and simple website. Next year will be our most aggressive year in VEI competitions as Golden Ram looks to enter in every one possible. With progress made this year, and exciting new improvements for next year, Golden Ram will hit the ground running into its best year yet.

Golden Ram is poised to expand in the near future. As long as we can continue to increase our profit from year to year, Golden Ram will see a tremendous amount of growth. Our sales projection for next year is a \$1 million in sales.

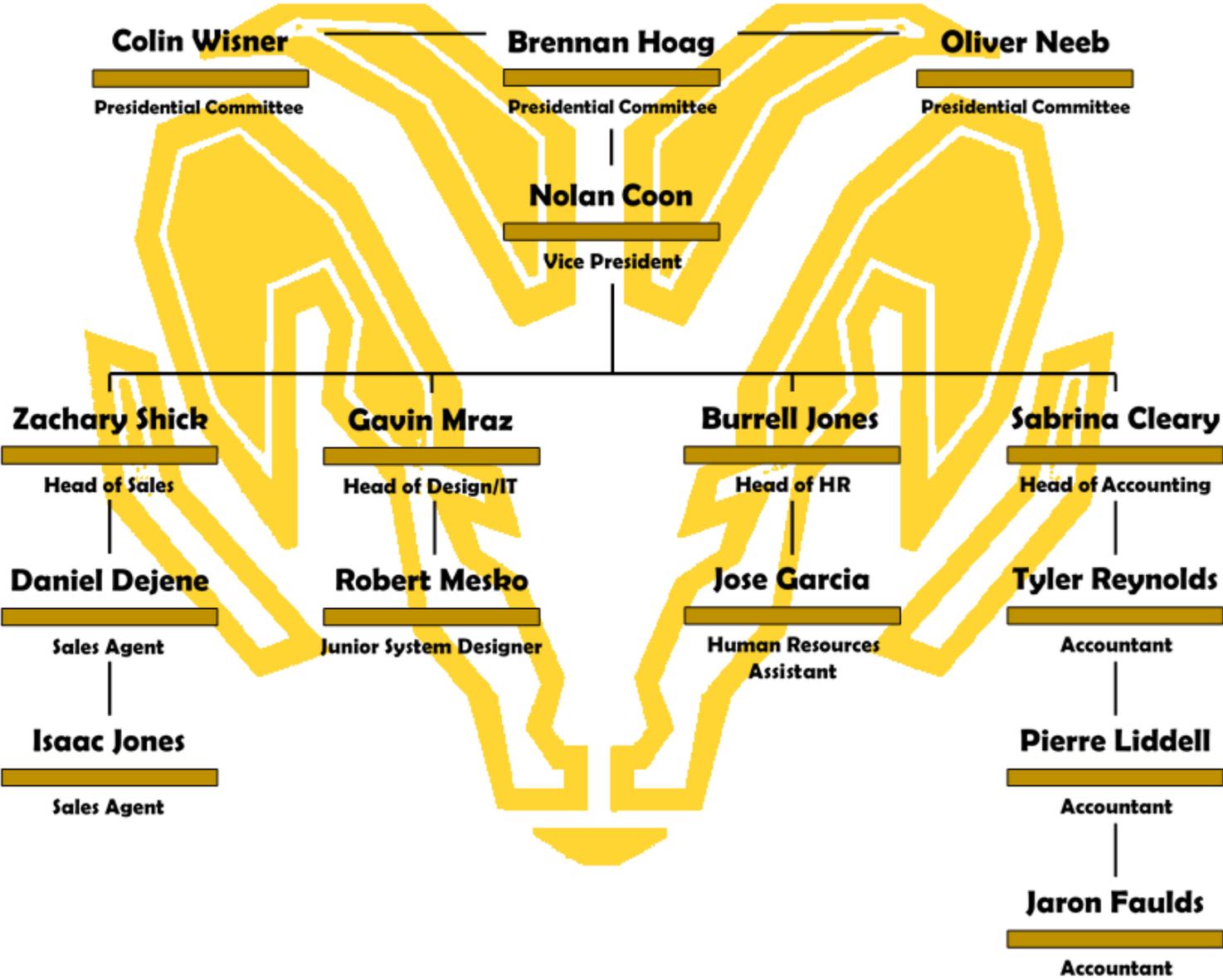
Golden Ram Enterprises Inc.

"A step ahead of the rest"



Our Employees

This flow chart displays how our company structures our employees.



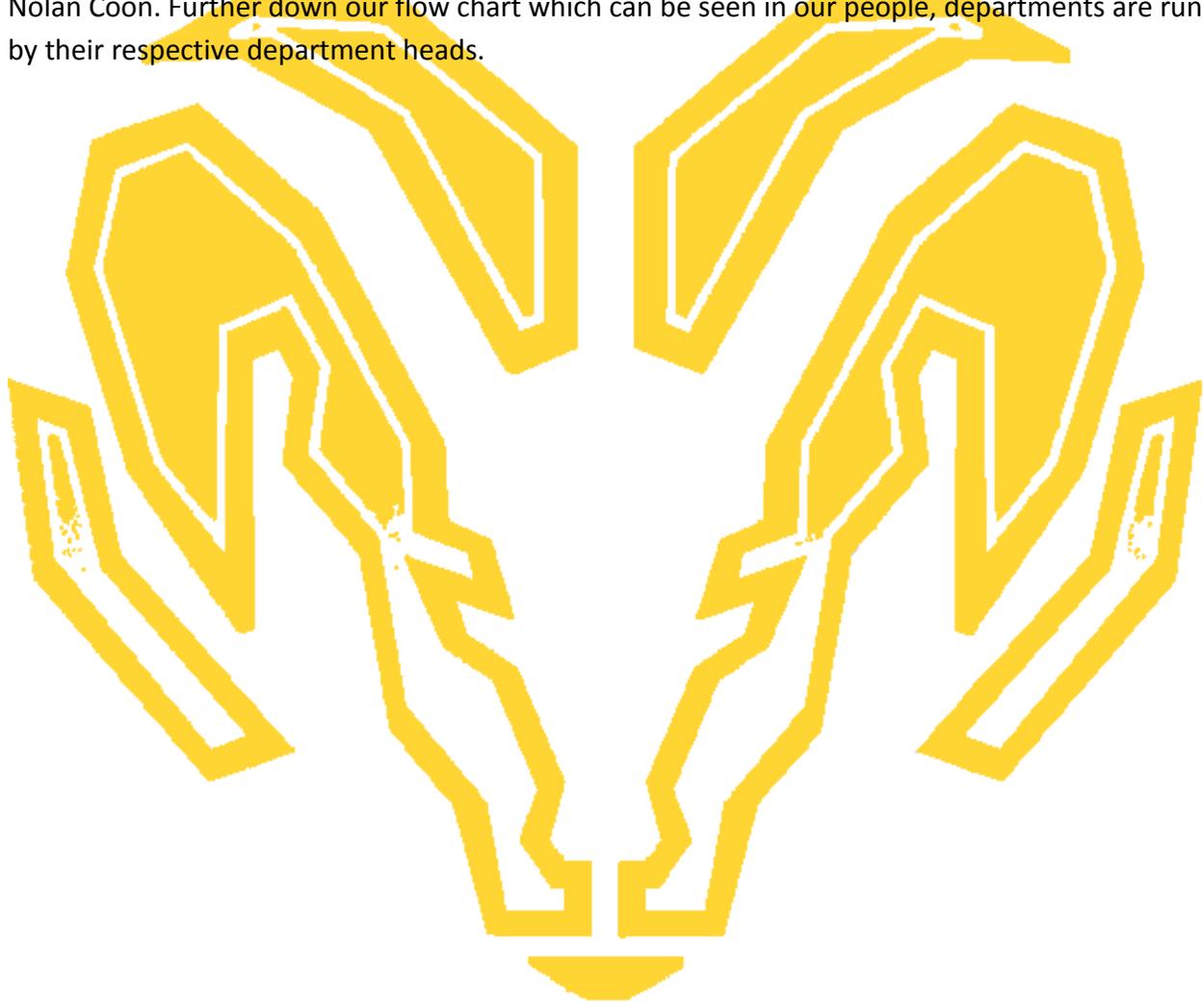
Golden Ram Enterprises Inc.

"A step ahead of the rest"



Who Are We

Golden Ram Enterprises Inc. was established in 2014 and we a third year insurance agency operating out of Holt, Michigan, we sell insurance policies to keep our customers "a step ahead of the rest" when it comes to handling loss. We are headed by our Presidential Committee which includes Collin Wisner, Brennan Hoag and Oliver Neeb. Followed by a vice president, Nolan Coon. Further down our flow chart which can be seen in our people, departments are run by their respective department heads.





What We Sell

Here at Golden Ram we sell a variety of insurance and Investment products, here is a detailed list of our Products

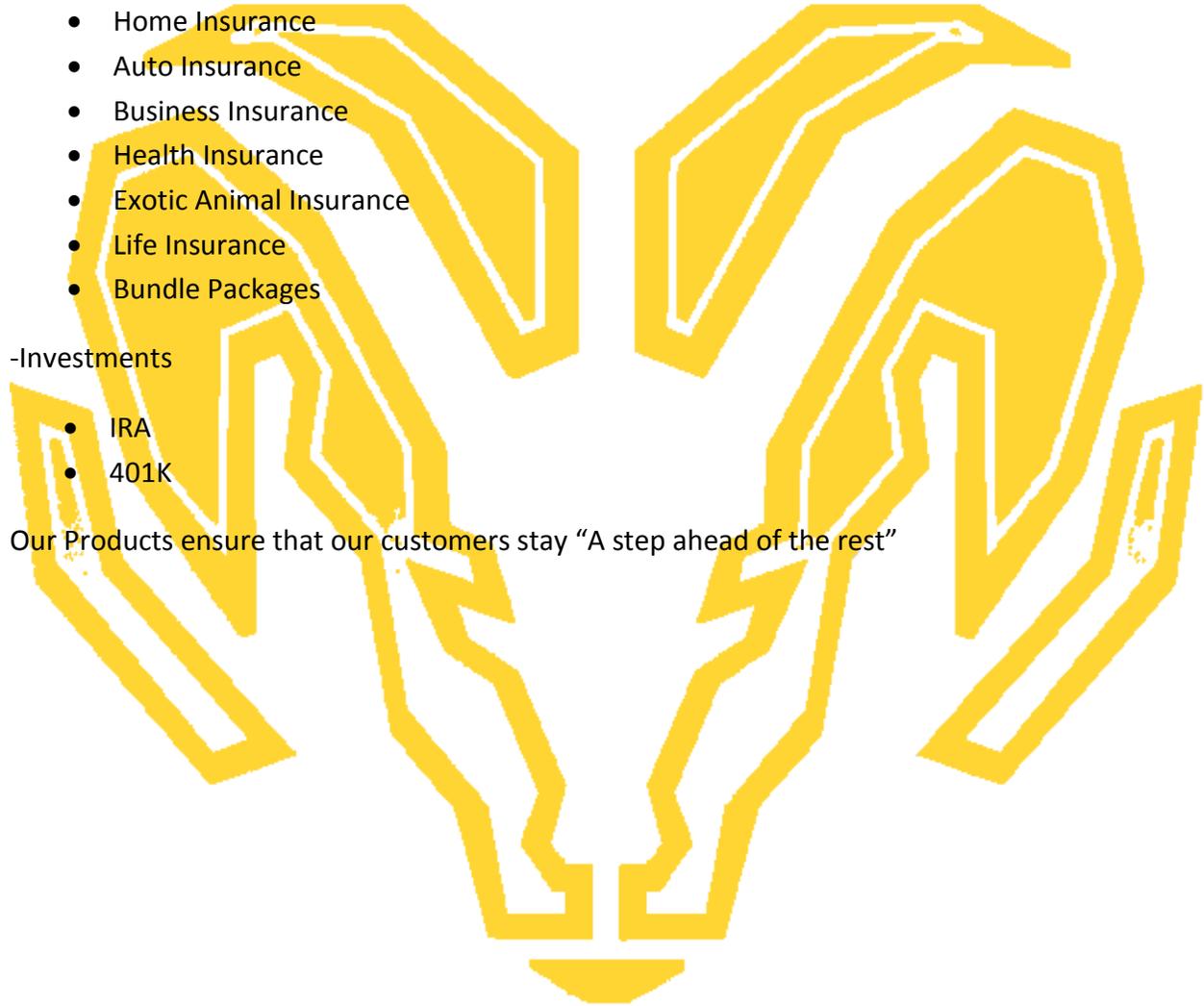
-Insurance

- Home Insurance
- Auto Insurance
- Business Insurance
- Health Insurance
- Exotic Animal Insurance
- Life Insurance
- Bundle Packages

-Investments

- IRA
- 401K

Our Products ensure that our customers stay "A step ahead of the rest"





Financial Write-Up

Revenue:

- We nearly tripled total sales from the 2015-2016 fiscal year
- Our budget predicted that we would make \$342,860.00 in sales but we blew the doors off the budget and made a whopping \$897,310.00 in sales
- We more than doubled our gross profit from the previous year

Expenses:

- We have cut our total operating expenses in half from the previous year
- We decided to not provide health care to employees which significantly cut down on what we pay for insurance (\$157,500 down to \$23,175)
- We decided to use more modern, cheaper forms of advertising by taking advantage of social media (\$10,500 down to \$500)

Net Income:

- Our sales have increased significantly and we are currently on an upward trend that shows no signs of slowing down. In 2015-2016 we lost \$495,433.85 but this year we only lost \$149,311.70. Assuming this trend continues we are expecting to break even and begin to profit within the next few years.

Next year:

- We are in the process of renegotiating our commission rate from our insurance companies
- Improving our data collection methods and accounting operations
- We expect an increase in gross income in the next fiscal year

Golden Ram Enterprises Inc.

"A step ahead of the rest"



2016-2017 Firm Financials

Golden Ram Enterprises Inc. Income Statements Comparison '14-'15, '15-'16, '16-'17

| | 2014-2015 Actual | 2015-2016 Actual | 2016-2017 Budget | 2016-2017 Actual |
|---|--------------------|--------------------|-------------------|-------------------|
| Sales Revenues: | | | | |
| Cash Trade Fair Sales (net) | \$ - 0% | \$ - 0% | \$ 15,867 5% | \$ - 0% |
| Trade Fair Sales on Account (net) | \$ 22,000 31% | \$ - 0% | \$ - 0% | \$ - 0% |
| Sales to Non-VE Customers (net) | \$ - 0% | \$ - 0% | \$ 326,993 95% | \$ - 0% |
| All Other Sales | \$ 49,707 69% | \$ - 0% | \$ - 0% | \$ - 0% |
| Total sales | \$ 71,707 100% | \$ 316,000 100% | \$ 342,860 100% | \$ 897,310 100% |
| Cost of Goods Sold or Services Provided | \$ 60,951 85% | \$ 268,600 85% | \$ 291,431 85% | \$ 762,714 85% |
| Gross Profit | \$ 10,756 15% | \$ 47,400 15% | \$ 51,429 15% | \$ 134,597 15% |
| Operating Expenses: | | | | |
| Salaries | \$ 282,645 394% | \$ 330,078 104% | \$ 199,500 58% | \$ 227,500 25% |
| Payroll Tax | \$ 65,854 92% | \$ 24,756 8% | \$ 15,262 4% | \$ 17,063 2% |
| Rent | \$ 9,450 13% | \$ 14,000 4% | \$ 10,500 3% | \$ 12,450 1% |
| Utilities | \$ 3,000 4% | \$ 6,000 2% | \$ 2,408 1% | \$ 3,221 0% |
| Advertising | \$ 15,000 21% | \$ 10,500 3% | \$ 1,050 0% | \$ 500 0% |
| Insurance | \$ 5,293 7% | \$ 157,500 50% | \$ 23,175 7% | \$ 23,175 3% |
| Interest | \$ - 0% | \$ - 0% | \$ - 0% | \$ - 0% |
| Depreciation | \$ 5,803 8% | \$ - 0% | \$ - 0% | \$ - 0% |
| Supplies | \$ 29,016 40% | \$ - 0% | \$ - 0% | \$ - 0% |
| 401(k) | \$ 1,128 2% | \$ - 0% | \$ - 0% | \$ - 0% |
| Other Operating Expenses | \$ - 0% | \$ - 0% | \$ - 0% | \$ - 0% |
| Total Operating Expenses | \$ 417,189 582% | \$ 542,834 172% | \$ 251,895 73% | \$ 283,908 32% |
| Income from Operations | \$ (406,433) -567% | \$ (495,434) -157% | \$ (200,466) -58% | \$ (149,312) -17% |
| Other Gains/Losses | \$ - 0% | \$ - 0% | \$ - 0% | \$ - 0% |
| Corporate Tax | \$ - 0% | \$ - 0% | \$ - 0% | \$ - 0% |
| Net Income After Tax | \$ (406,433) -567% | \$ (495,434) -157% | \$ (200,466) -58% | \$ (149,312) -17% |

Golden Ram Enterprises Inc.

"A step ahead of the rest"





Golden Ram Enterprises Inc.

"A step ahead of the rest"

Management Discussion

Human Resources:

This year at Golden Ram Enterprises Human Resources successfully created a log of everyone's attendance for the year. Along with helping a team of employees with the business plan presentation which was successful. Our goal in Human Resources for next year is to train our employees better along with keeping a record of our employees projects and work that they have done.

Accounting and Financing:

Golden Ram made 10 times what was expected this year. This was a successful year for the company and we stride to do better in the next year. This year the company had its problems with the head of Accounting leaving for half the year but our employees were able to control the situation and stay on track. Next year we hope to do a lot better and have everything under control.

Sales and Marketing:

This year in our Sales and Marketing department we accomplished the following; Upgraded and expanded our advertising to get on other firm's websites when someone purchases something we have insurance for. We also worked on improving our customer services by updating existing customers with promotions and special offers as well as getting to know our customers on a more personal level, allowing us to better fit our insurance to their needs.



Golden Ram Enterprises Inc.

"A step ahead of the rest"

Corporate Culture

At Golden Ram Enterprises, the workplace is our home. We don't require our employees to dress professionally, because when you work you should feel comfortable, but other than having a casual Friday we offer one day a week where we dress up as a whole firm. Every Monday the executives gather our employees for a meeting discussing the plans for each department down to the individual as to what they should be accomplishing during the week, Bi-Weekly employee evaluation, allowing the employee to showcase all the work they've done in the past few weeks. Hard work is recognized by the employee of month award which consist of a certificate awarded to the winner as well as be presented on our web site.

Our office space is conveniently located next to the school coffee shop so our employees have an access to coffee, cookies, chips and any other food items they may need. Our office space is one of the biggest rooms in the complex, giving employees spacious room to work creatively and efficiently. Often, special guest speakers come in and discuss with us different options for employment and opportunities in the insurance world, giving our employees valuable knowledge in the insurance field. Our leadership committee members take a class on insurance in the morning which allows them to keep our employees up to date on what is going on and changing in the insurance world, giving our class that extra step making it feel more and more like a realistic work environment.

In conclusion, Golden Ram provides a safe, comfortable environment for all. Our employees are never unhappy to come to class and do their best, everyone is provided with the opportunity to work to their highest potential, in addition to learning and growing not only as professionals, but as individuals.

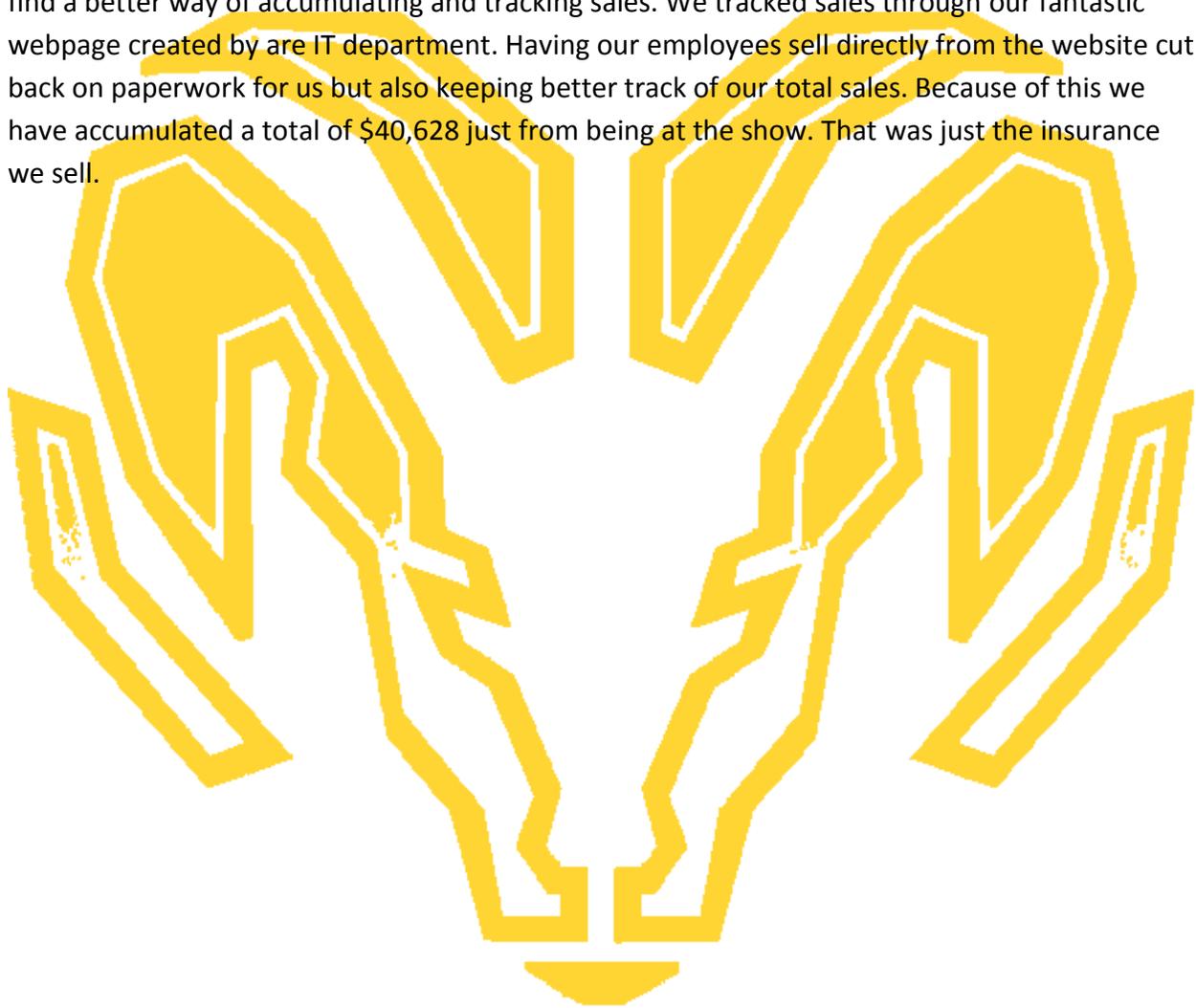
Management philosophy

Our managers make employee decisions based on merit and consistent hard work, based on weekly evaluations and managers make decisions on who has made the most improvement and who deserves appreciation.



Trade Show results

This year at the annual Great Lakes Trade Show we projected that we would collect a net income of about \$30,000. Thanks to our great IT and sales department working together to find a better way of accumulating and tracking sales. We tracked sales through our fantastic webpage created by are IT department. Having our employees sell directly from the website cut back on paperwork for us but also keeping better track of our total sales. Because of this we have accumulated a total of \$40,628 just from being at the show. That was just the insurance we sell.



Our Brand



Golden Ram Enterprises Inc.

"A step ahead of the rest"

Our brand here at Golden Ram Enterprises represents stability in the VEI marketplace. We provide stability through our high quality insurance to protect the things in life that are important; that include loved ones, yourself, your home etc. Here at Golden Ram we provide the protection needed to feel like you're not alone in the event of a loss. We are selling coverages for everything from the usual home and auto to specialties such as exotic animal insurance. Although providing insurance coverage is our main goal here at Golden Ram we also offer plans for retirement with investing into mutual funds that we believe to have the best return with the lowest risk possible. Our main goal here at Golden Ram is to provide simple, seamless insurance to our customers and to never leave them feeling alone or under educated.

As Golden Ram continues to become more and more popular with each year, we become ambitious to set and then beat our goals. An example of this is our online website, our design department has done a fantastic job of going above and beyond to improve our website by laying the groundwork for a new website, which will be an advanced template, also they have deleted our past websites which we have no need for, with small improvements such as introducing a employee of the month section.

Overall, our brand represents hard work, dedication and most importantly, stability in the marketplace.

Our Future



Golden Ram Enterprises Inc.

"A step ahead of the rest"

Our future at Golden Ram starts at the top, next year Golden Ram will be moving from a committee to a single leader, this allows us to start with one specific goal and have no argument over the decision made.

Secondly, our main source of sales, our website, is being switched from a basic template to an advanced one. This allows our company to expand its knowledge of IT and design.

Lastly, Golden Ram is looking to expand its presentation skills. Since coming up short in the state competition last year, we are dedicated to improving our performance in the state rankings next year, by producing a better business plan and rehearsing the presentation itself

Overall, Golden Ram has a very bright future ahead of us. And we look forward to our improvements.

