



Economic Sustainability Commission

Staff Report

Agenda Item: 4. Stevie Webb Revolving Loan Application

Bottom Line: Review the application packet and make a recommendation to the Town Council.

Background: In February 2024, Town Council adopted a new Business Revolving Loan Program Policy.

Findings: Stevie Webb founded The Cheese Shop in an effort to bring high-quality cheeses to the Triangle area. He has seen success in his endeavors and is seeking a loan for working capital to expand his business. Overall the business has seen growth and success since it's opening with growing sales and the addition of new product offerings. There appears to be a clear demand for The Cheese Shops product offering.

In completing the Business Health Analysis, asset management appears to be in pretty good condition. While inventory turnover is high (especially for a food-based business) at 5.5 months, it may be appropriate for the industry since a large wheel of specialty cheese may take a while to sell off. The businesses' liquidity seems to generally be acceptable. Since the business does not have a lot of assets due to its current limited space, some inventory would be required to support the liquidation of the business. Debt is of some concern with this business since there would not be enough equity to be able to cover the existing debt. Upon closer review, however, it appears the business is operating primarily on debt as a business strategy which causes a higher number of days for supplier payments. While the business is highly leveraged, it does not appear that there are any immediate regular payments due indicating most of the debt is long-term debt rather than short-term debt. And, while, profitability is negative, this is primarily due to depreciation since net sales remain high.

The loan analysis indicates that a loan should not be granted primarily due to a lack of fixed assets and limited equity. Should the business fail, the business analysis clearly indicates that there is enough assets and inventory to pay back all of the debt.

Impacts: The Business Revolving Loan Fund has enough funds to grant the request of the loan.

Staff Recommendation: The ESC should take into consideration the experience and resume of owner, the success of the business model and proposed changes, the current financial health of the business, the impact on jobs and salaries, and the broader impact on the community.

Staff would recommend the Commission give close consideration to the ability of the business owner to increase equity or decrease debt.

Staff have categorized this loan as a Risky loan primarily because the business has been operating mostly off of debt and limited equity with few fixed assets. While this is certainly an acceptable business strategy for high growth companies, it does create some risk in the event that the economy would downturn or the business would come upon hard times.

Based on the experience of the applicant and the high potential for growth, staff would recommend the loan request for \$12,000 be granted at 9.5% for 5 years (a payment of approximately \$252.02 per month) in accordance with the policy.

Attachments:

Business Assessment
Loan Application

Business Assessment and Loan Risk

BUSINESS HEALTH ANALYSIS

Tells us the health of the current business in a snapshot.

	Current Status	Standard	Current Status Comments
Asset Management			
How many days it takes to collect money owned to you?	1 days	Ideally less than 30	Good - they collect almost immediately
How many days it takes to sell/turnover your inventory?	169 days	Lower is better	Seems high, but a specialty food shop may take longer to sell products
Liquidity			
How much cash is left after paying current bills?	\$ 22,075	Must be a positive	Good - available working capital
Assets (non-inventory) that can be used to cover liabilities.	0.5 times	1 or higher is preferred	Moderate - the sale of some inventory would be required to cover liabilities
What is the company's ability to pay short-term debt?	1.3 times	Higher is better (ideally >2)	Good - no short-term debt
Debt Management			
Does the company have enough equity to cover debt?	-5.3	Positive and less than 3 is ideal	Bad - heavily reliant on debt v. equity to operate
How many days a business pays it's suppliers?	91 days	Lower is better (ideally <30)	Moderate - business uses credit cards for purchases, so difficult to calculate
Profitability			
How much is available to pay \$1 worth of debt?	NA	≥\$2 is preferred	Good - no immediate debt payments are due
How much of each dollar go to profits (profit margin)?	-0.7%	Higher is better	Moderate - profits are negative primarily due to depreciation, but sales are positive

LOAN SECURITY ANALYSIS

Tells us the maximum that the business can afford in a loan.

	Loan Value	
Discounted Collateral Calculation	\$	54,767
The Ability to Repay Calculation	\$	(1)
Equity Calculation	\$	(76,037)





Business Revolving Loan Program

Loan Application Instructions

Thank you for your interest in applying for a loan through the Town of Carrboro's Business Revolving Loan Program. Please carefully review the following instructions to ensure that your application is complete and meets all requirements:

General Requirements

- Each applicant is limited to one loan from the program at any given time.
- Loans are available to for-profit and social businesses in Carrboro Town Limits or agricultural-based businesses within the Carrboro Economic Region.
- Agricultural-based businesses must demonstrate economic ties to Carrboro, such as direct-to-consumer sales, retail distribution network, or incorporating items produced within Carrboro Town Limits.
- A personal guarantee is required for all investors who hold more than 20% ownership in the enterprise.
- Business owners must collectively have a minimum of 10% contribution to the total investment.
- Businesses must have less than 50 employees and no outstanding taxes or fees due to the Town of Carrboro or Orange County.
- No more than 30% of the total revolving loan fund value may be loaned to agricultural-based businesses, so please contact Town staff to ensure there is funding available.

Loan Types, Terms, and Conditions

- Determine the appropriate loan type based on your business's stage and financial needs.
- Review the specific terms and conditions for each loan type, including rates, terms, security requirements, and eligibility criteria.
- Ensure that your business meets the requirements outlined for each loan type before applying.

Other Terms and Conditions

- Familiarize yourself with additional terms and conditions, including job retention, late payments, use of loan funds, and business wages and salary requirements.

- Understand the definitions provided in the policy document to ensure compliance with eligibility criteria.

Application Process

- Complete all sections of the loan application form accurately and provide all requested attachments and information.
- Include any required documentation, such as financial statements, business plans, or collateral documents.
- Certify the accuracy of the information provided in the application.
- Submit the completed application and supporting documents to the Town of Carrboro's Economic Development Department.

Review and Approval

- Applications will be reviewed based on eligibility criteria, loan availability, business plan viability, and financial health and stability by the Town's Economic Sustainability Commission.
- Applicants may be contacted for additional information or clarification during the review process and may be required to attend public meetings.
- Once approved, loan terms and conditions will be communicated to the applicant for acceptance.
- Funds will be disbursed according to the policy and approved loan agreement.

Contact Information

For questions or assistance with the loan application process, please contact the Town of Carrboro's Economic Development Department at 919-918-7319 or EconDev@CarrboroNC.gov.

Thank you for considering the Town of Carrboro's Business Revolving Loan Program to support your business growth and development. We look forward to receiving your application.



Business Revolving Loan Program

Loan Application Form

Eligibility Confirmation

slw
Initial

I confirm that I have read and I am eligible for this loan based on the criteria outlined in the Town of Carrboro's Business Revolving Loan Policy.

General Information

1. Business Name: The Cheese Shop
2. Business Address (Carrboro Town Limits or Carrboro Economic Region for agricultural-based businesses):
106 S Greensboro Street, Carrboro, NC 27510
3. Business Phone Number: 919-893-9979
4. Business Email: hello@cheeseshopnc.com
5. Business Type: ☒ For-profit ☐ Social Business ☐ Agricultural-based*
*If Agricultural-based, please list the [NAICS code](#) for 50% of revenue: _____
6. Is this/will this be a low-to-moderate income or BIPOC business? ☐ Yes ☐ No
7. Number of Employees (FTEs): 2.5
8. Hourly Rate of Lowest Paid Employee: \$ 18.00
9. Contact Name: Stevie Lee Webb
10. Contact Address:
103 Reagan Mead Lane, Chapel Hill, 27516
11. Contact Phone Number: 301-356-7303
12. Contact Email: stevie@cheeseshopnc.com

13. Ownership:

Owner Name(s)	Percent of Ownership
Michelle Webb	19%
Stevie Lee Webb	81%

14. Loan Type Requested (select one):

- ☐ Start-Up Level ☒ Growing Level ☐ Capital Level ☐ Investment Level
- ☐ Agricultural Level (*\$35,000 maximum*)

15. Loan Amount Requested (*\$80,000 maximum*): \$ 12,000

16. Purpose of Loan (select all that apply):

- ☐ Inventory ☒ Working Capital ☐ Equipment Purchase ☐ Leasehold Improvements
- ☐ Owner-User Real Estate

Financial Information

17. Gross Revenue (for the last fiscal year): \$ 287,252

18. Personal FICO Score (for owners with 50% or more shares): 708

19. Have you had a previous loan from this program?

- ☒ No ☐ Yes (Amount: \$ _____ Date: _____)

20. Financing Source(s) and Amounts:

Financing Source(s)	Amount	Percent
Carolina Community Impact Microloan	\$40,000	41%
Personal Investment	\$15,000	16%
Square Loan (Advance on Sales)	\$35,000	36%
Quickbooks Capital	\$6,500	7%
TOTAL	\$96,500	100%

Required Document Attachments

Please provide the following additional information or documents with this application:

EXISTING BUSINESSES

- | | |
|---|---|
| <input checked="" type="checkbox"/> Business Plan or Business Model | <input checked="" type="checkbox"/> Personal Credit Report (for owners with 50% or more shares) |
| <input checked="" type="checkbox"/> Income Statement | <input checked="" type="checkbox"/> Personal Bank Account Statements (for owners with 40% or more shares) |
| <input checked="" type="checkbox"/> Balance Sheet | <input checked="" type="checkbox"/> Title or Deed of Collateral (if required) |
| <input checked="" type="checkbox"/> Cash Flow Statement | <input checked="" type="checkbox"/> Orange County Living Wage Certificate (if applicable) |
| <input checked="" type="checkbox"/> Employee Payroll Information with names redacted (if Orange County Living Wage Certificate is not provided) | |

NEW BUSINESSES/STARTUPS

- | | |
|--|---|
| <input type="checkbox"/> Business Plan | <input type="checkbox"/> Financial Projections for first 3 years |
| <input type="checkbox"/> SBTDC/SBC Consultation Letter | <input type="checkbox"/> Market Analysis/Market Validation Narrative |
| <input type="checkbox"/> Personal Credit Report (for owners with 40% or more shares) | <input type="checkbox"/> Personal Bank Account Statements (for owners with 40% or more shares) |
| <input type="checkbox"/> Licenses & Permits Required | <input type="checkbox"/> Business Organization Documents (eg. articles of incorporation, bylaws, partnership agreements, etc) |
| <input type="checkbox"/> Title or Deed of Collateral (if required) | |
| <input type="checkbox"/> Personal Resume/Experience | |

AGRICULTURAL-BASED BUSINESSES

Please provide the following documents in addition to the Existing Business documents.

- | | |
|--|--|
| <input type="checkbox"/> Previous 2 years Business Tax Filings | <input type="checkbox"/> Letter or Certificate from North Carolina |
| <input type="checkbox"/> Deed/Lease Agreement for Acreage | Farm School or SBTDC/SBC |
| Under Cultivation | <input type="checkbox"/> Distribution Records/Agreements |
| | <input type="checkbox"/> Carrboro Economic Ties Narrative |

Certification

I certify that the information provided in this application is true and accurate to the best of my knowledge. I understand that providing false information may result in the rejection of this application or the termination of any loan agreement granted based on this application.

Signature: _____ Date: _____

Please submit this completed application along with any required documentation to the Town of Carrboro's Economic Development Department. Please note, should the loan be granted, a closing fee of 1% of the loan amount is due at closing.

INTERNAL USE

Received: _____	Decision: Yes No	Date: _____
Amount: _____	Term: _____	Rate: _____
Security: _____		



2023-2024 EXPANSION STRATEGY & BUSINESS PLAN

PRESENTED TO CARRBORO REVOLVING LOAN FUND
MARCH 2024

THE CHALLENGE

THE TRIANGLE HAS A “CHEESE PROBLEM.”

Much like the wine offering in the Raleigh-Durham area, most people are accustomed to buying their cheese from grocery chains, big box stores or local co-ops. This means that most people are limited to pre-packaged and mass-produced products that lack flavor and quality ingredients, and wedges are left out for days or even weeks. Further, the customer service is lacking. Questions go unanswered, are answered incorrectly, or no staff are made available.

At the same time, the average customer’s palate in the Triangle region is becoming increasingly sophisticated. Specialty food knowledge for wine, cheese, tinned fish, and caviar is becoming highly valued by the elite foodie customer. In addition, the Triangle continues to be flooded with a significant migration of people from large, sophisticated food cities like New York, San Francisco, and Austin, TX.

These customers are expecting a more unique, higher quality, interactive and tailored experience from retailers and restaurants that they may otherwise force them to Raleigh, Durham or elsewhere.

ENTER, THE CHEESE SHOP.

The Cheese Shop is a majority woman-owned and family-operated culinary destination for Triangle specialty food enthusiasts based in downtown Carrboro. We offer an elevated selection of local, domestic and imported cheeses, charcuterie and provisions through our retail store. We also offer private and corporate catering, events, classes and workshops, and a thriving wholesale/B2B offering for chefs, restaurants, breweries and retailers.

In our store and through our experiences, we pride ourselves on creating an intimate and interactive experience that is curated by a talented team of resident cheesemongers, chefs, partners, and event planners who’ve collectively dedicated 75+ years to the food and service industry.

While our recent success within an 80-square-foot shared space inside Glasshalfull has been encouraging, we are in the perfect position to expand and grow our business significantly over the next 3-5 years in Orange County.

2024: GROWTH & EXPANSION

The year ahead will be pivotal to The Cheese Shop’s growth and expansion, but we will require a significantly larger location. We currently inhabit 80 square feet inside Glasshalfull Wine Restaurant in Carrboro, which has provided us with a low-cost location to test and learn when it comes to the success of our business. However, it also means that we are very limited in our ability to grow – especially when it comes to our most profitable revenue streams.

CHALLENGE		SOLUTION		BUSINESS IMPACT	
+	Co-location inside restaurant limits ability to grow prepared food business	+	New location would include full kitchen, counter service, and significant foot traffic from surrounding businesses, as well as beer and wine sales	+	Potential to increase prepared food business ~5-10x; adds ~\$20-40K per month in gross sales at margin of 75%. Create 3-5 FTEs for service staff.
+	Limited space, hours and independence limit ability to host classes, educational workshops and events	+	New location will include a dedicated space for classes and extended hours (open 10am on weekdays/weekends, open on Sundays)	+	Potentially add up to 10 classes per month at 25 per class x \$100 avg ticket price. Impact is \$25K in revenue at higher margin of 70% (reduced payouts to partners). Create 2-3 FTEs for instructors.
+	Limited physical space for storage and refrigerator space limits catering and wholesale opportunities	+	New location will include a walk in fridge and several hundred square feet for storage of wholesale orders and catering orders	+	Potential to add at least 3 large restaurant customers by EOY 2024, adding ~\$10K in revenue per month. Create 2-3 FTEs for sales and cheesemongers

THE [INCREDIBLE] OPPORTUNITY

WHAT'S AHEAD FOR US...

In late summer 2024, The Cheese Shop will expand to a 2,000 square foot retail space in downtown Carrboro (100B Brewer Lane), located directly next to Belltree Cocktail Club and Carolina Car Wash.

It will be the only food destination within walking distance of the forthcoming Brewer Lane location from historic Carrboro music venue, Cat's Cradle.

The venue will be a two-story live music venue with a 1,000-person capacity and is expected to host 3-4 shows a week. There are also discussions about the re-opening of Crook's Corner, a stone's throw from our location— and with that, a full revival of Brewer Lane.

Going well beyond the confines of a cheese counter at our Glasshalffull location, our second location will include the Triangle's first-ever cheese bar, cut-to-order cheese counter, retail & bottle shop, and go-to destination for cheese classes, workshops, events, and tastings. We will also expand our wholesale and catering offerings.

The News&Observer

This Triangle cheese shop made a splash with its pop ups. Now it's opening a restaurant.



OUT AND ABOUT

Foodie News: Cheese store and bar to open in Carrboro

EATER

16 Most Anticipated Restaurants Across the Carolinas for 2024

Expect Malaysian fare in Charleston, cheesy dinners in Carrboro, and gorditas in Durham

THE CHEESE BAR BY THE CHEESE SHOP

A CULINARY DESTINATION LIKE NO OTHER...

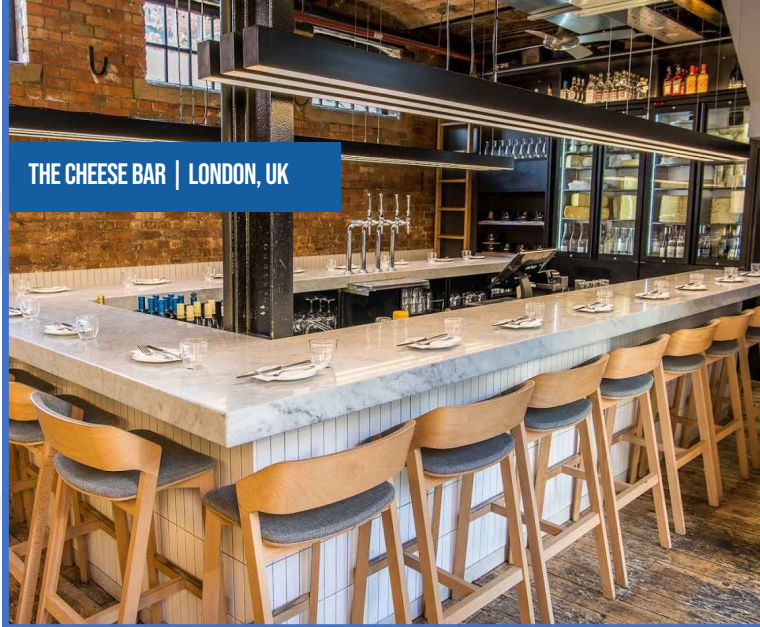
In their earliest incarnations the small, simple, cheese shops of Europe are places where you felt at ease exploring unique flavors, imagining cheese as the star of your next home-cooked meal, exchanging stories and notes with resident cheesemongers, and leaving with excitement, imagination, and your go-to market tote filled with culinary possibilities.

So important is the existence of these welcoming places, that The Cheese Shop was founded on the idea to be the most well-rounded, complete, and approachable cheese experience in the Triangle.

The centerpiece of our location is a 20-seat cheese bar where patrons gather for an intimate experience with our chef and cheesemongers, and we recreate classic plates and warming dishes, using only the finest ingredients from near and far.

We extend that care, approachability and passion to our sprawling cheese case, specialty food retail section, educational classes, bottle shop and kitchen.

THE CHEESE BAR | LONDON, UK



SEABIRD | WILMINGTON, NC



THE GROCERY POST | LONDON, UK



LA FROMAEGRIE | LONDON, UK



ASPIRATION MEETS FAR-FLUNG COMPETITION

We believe our concept is truly unique. No other business in the area is combining restaurant, bar, cut-to-order cheese shop, retail space, education, and fine dining. While our competition initially was peers in the retail cheese space – Wegman’s Weaver Street, Whole Foods – our competition in the new space are restaurants offering a new, intimate and ‘neighborhood joint’-style experience. Our target customer is therefore someone who not only appreciates great cheese, but is also seeking out a holistic and unique experience that inspires interest in thoughtfully curated selection of cheese, beer, wine, and specialty grocery.

LA BODEGA BY CURATÉ | ASHEVILLE, NC

An Asheville culinary fixture, Katie Button’s Curaté empire recently opened La Bodega, designated a restaurant, wine bar and Spanish market and bakery. The menu is unpretentious, dedicated to thoughtfully sourced ingredients, and one of few establishments in the state the offer a full retail experience, relaxed bar atmosphere, and casual to-go counter.



AJJA | RALEIGH, NC

Cheetie Kumar’s newest endeavour opened in June and since won a James Bear award nomination. Unlike our spot, it does not offer a retail spot, but subscribes to our ethos of neighborly, approachable vibe, simple food, tight menu and limited indoor seating – catering mainly to outdoor, familial settings.



SEABIRD | WILMINGTON, NC

Seabird is a very special place in the heart of downtown seaside-city Wilmington, NC. The restaurant is a love letter to local seafood and coastal ingredients, combining the relaxed seaside vibes with convivial neighborly bar with a mission to create conversation and community.





YEAR 1 FINANCIAL RESULTS

Jan 1 – Dec 31, 2023

THE BUSINESS MODEL: MORE THAN A CHEESE SHOP

It would be difficult to succeed simply as a cut-to-order retail shop; margins are tight, volume is limiting, and many consumers require significant education to convert as customers. With this strategic consideration in mind from the beginning, The Cheese Shop was designed to be flexible, and to be more than a singular retail revenue stream. Over time, our business has evolved to seven high-growth potential revenue streams across consumer and B2B that help significantly diversify our revenue and stabilize seasonal surges and downturns. These eight revenue streams fall under **retail** | **direct-to-consumer** or **wholesale** | **business-to-business**.

RETAIL | DIRECT-TO CONSUMER



CHEESE COUNTER & PANTRY AVG UNIT PRICE: \$13

In-store shopping and e-commerce for cheese & provisions



CHEESE CLUB AVG UNIT PRICE: \$105

Monthly subscription box for 1, 3, 6 or twelve months at a time (includes pre-pay and auto-pay option)



CLASSES & EVENTS AVG UNIT PRICE: \$105

Pop up dinners, educational classes, events & ticketed events



PREPARED FOOD AVG UNIT PRICE: \$18

Prepared food options for dine-in



CATERING AVERAGE UNIT PRICE: \$185

Pop up dinners, educational classes, events & ticketed events

WHOLESALE | BUSINESS-TO-BUSINESS



WHOLESALE SOURCING AVG UNIT PRICE: \$275

Cheese-as-ingredient sourcing for restaurants



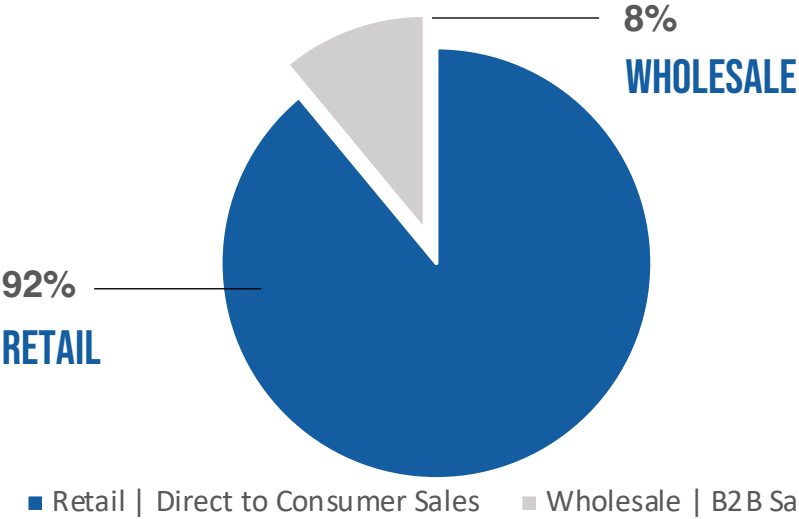
WHOLESALE PRE-MADE AVG UNIT PRICE: \$13

Pre-made cheese & charcuterie boxes for breweries and bars

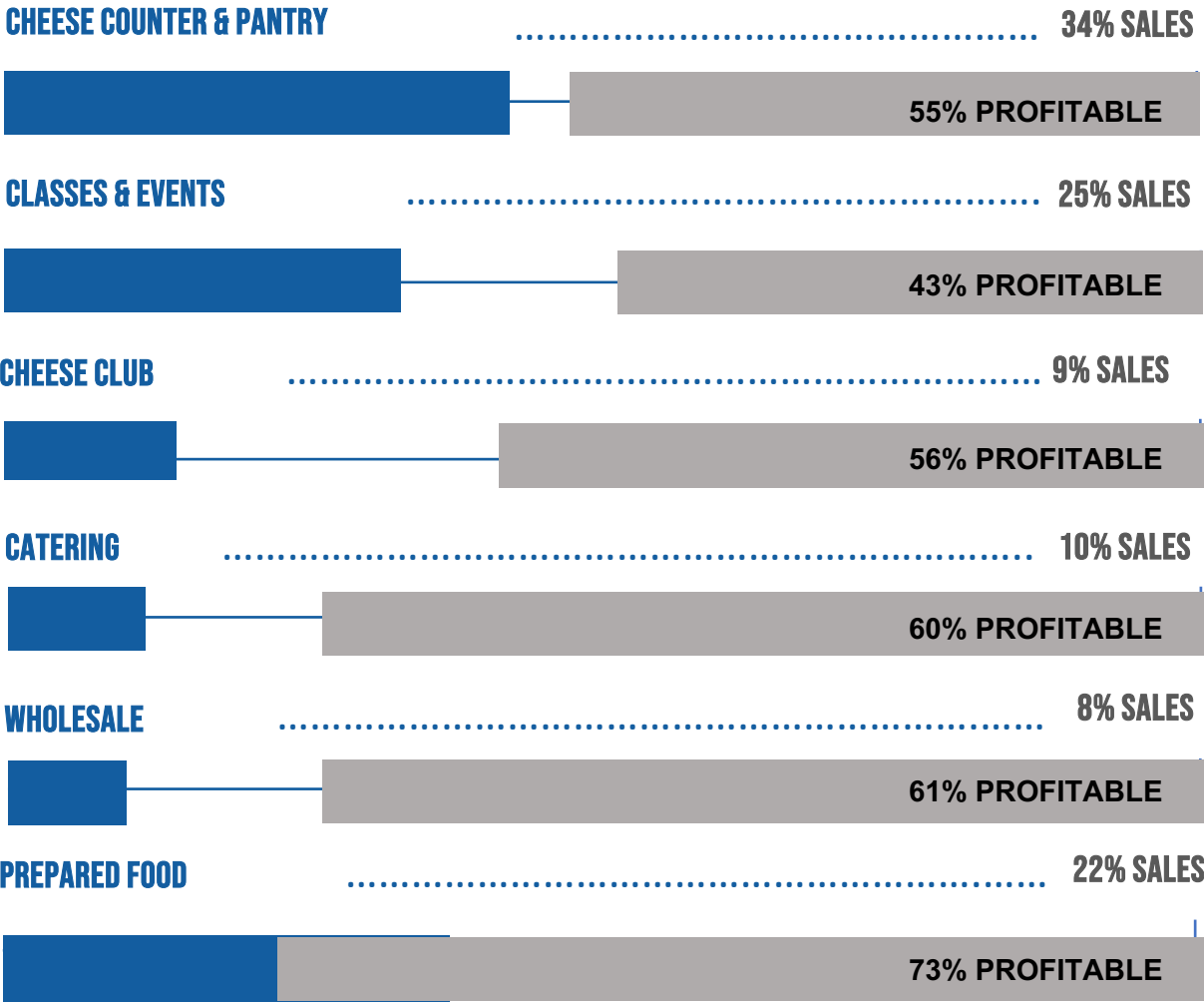
REVENUE ANALYSIS BY SALES CATEGORY

Based on an analysis of our 2023 revenue, retail sales (92%) significantly exceed wholesale revenue (8%), and of note, our most profitable business lines: classes & events, catering, wholesale and prepared food, would benefit greatly from a new physical location where we can "own" and expand those service lines.

Percentage of 2023 Revenue By Category
(Jan 1-Dec 31, 2023)



2023 REVENUE BY CATEGORY V. PROFITABILITY



2023 FINANCIAL SNAPSHOT

\$300,000

2023 ANNUAL REVENUE

\$3,750

GROSS REVENUE
PER SQUARE FOOT

15%

LABOR % NET SALES

7

REVENUE STREAMS

9 MTHS

TO ACHIEVE BREAK EVEN

4,000

TRANSACTIONS (200% GR)

400%

YOY GROWTH

250%

INCREASE AVG
QUARTERLY SALES

\$66

AVERAGE CUSTOMER
TRANSACTION

**Of note, The Cheese Shop retail location did not open until March 9, 2023*

INCREMENTAL GROWTH

With several active revenue streams in growth stage, our goal was to always grow incrementally. Below is an overview of how are business has been scaled over the past year and a half, including new products & services, fulfillment models, and seasonal factors. With 2023 wrapped, we know we beat previous year sales by almost 400% and Q4 YOY sales by 200%.

Q1 - \$34,450 SALES		Q2 - \$63,000 SALES		Q3 - \$69,000		Q4 - \$130,000		
2023	JAN	EVENTS & CLASSES: GLASSHALFULL, TANNER'S WINE BAR	APR	BRICK-AND-MORTAR GROWTH	JUL	SPEAKCHEESY DINNER SERIES GROWTH + WHOLESALE PUSH	OCT	PEAK CHEESE EVENT SEASON – OKTOBERFEST, DINNERS, CLASSES
	FEB	VALENTINE'S DAY POP UP & GIFT BOXES	MAY	SPEAKCHEESY DINNER SERIES LAUNCHES	AUG	RESTRUCTURED PRICING & TICKET MODEL FOR SPEAKCHEESY	NOV	PEAK CATERING SEASON – CHEESE BOARDS, HOLIDAY PARTIES
	MAR	BRICK-AND-MORTAR OPENS AT GLASSHALFULL 3/9	JUN	LONG FORM WRITEUP IN EATER CAROLINAS – MAJOR EVENT GROWTH & TICKET SALES	SEP	WHOLESALE GROWTH – BOXES & RESTAURANT	DEC	PEAK CUT-TO-ORDER – WHOLESALE, CATERING
Q1 - \$50,000 SALES (AS OF 2/19)		Q2		Q3		Q4		
2024	GLASSHALFULL LOCATION REMAINS OPEN		OPENING OF LIBRARY & CIVIC CENTER ON S. GREENSBORO (ACROSS STREET)		PEAK HOLIDAY SEASON			
	BREWER LANE BUILDOUT		BREWER LANE OPENING (AUG/SEPT)		CAT'S CRADLE ANTICIPATED OPENING			



YEAR 2: ANTICIPATED RESULTS

Jan 1 – Dec 31, 2024

Q1 2024: HOW WE'RE STARTING THE YEAR

\$75,000

2024 Q1 REVENUE (3/10)

3X

GROSS REVENUE OF Q1 23

\$785,000

TOTAL ANNUAL 2024 REVENUE
PROJECTED

50%

PROFITABLE AT MONTH 1

15X

NET PROFIT MARGIN V. Q1 23

30%+

PROJECTED TOTAL 2024 NET PROFIT

**Of note, The Cheese Shop retail location did not open until March 9, 2023*

2024 PROJECTIONS

MONTHLY GROSS REVENUE BY CATEGORY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
INCOME													
RETAIL	\$8,000	\$15,000	\$20,000	\$20,000	\$20,000	\$20,000	\$6,000	\$15,000	\$30,000	\$30,000	\$30,000	\$40,000	\$254,000
CATERING	\$1,000	\$3,000	\$6,000	\$6,000	\$15,000	\$15,000	\$2,000	\$4,000	\$10,000	\$10,000	\$17,000	\$17,000	\$106,000
CLUB	\$1,000	\$1,000	\$1,500	\$1,500	\$1,500	\$1,500	\$500	\$1,000	\$2,000	\$2,000	\$2,000	\$5,000	\$20,500
CLASSES	\$5,500	\$15,500	\$15,500	\$15,000	\$10,000	\$15,500	\$2,000	\$25,000	\$20,000	\$15,000	\$10,000	\$15,000	\$164,000
PREPARED FOOD	\$1,000	\$2,500	\$3,200	\$3,200	\$3,200	\$3,200	\$500	\$13,000	\$25,000	\$25,000	\$25,000	\$35,000	\$139,800
WHOLESALE	\$5,000	\$5,000	\$7,000	\$7,000	\$7,000	\$7,000	\$4,000	\$4,000	\$10,000	\$15,000	\$20,000	\$10,000	\$101,000
GROSS	\$21,500	\$42,000	\$53,200	\$52,700	\$56,700	\$62,200	\$15,000	\$62,000	\$97,000	\$97,000	\$104,000	\$122,000	\$785,300
ADD'L INCOME	\$0	\$0	\$150,000	\$150,000	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350,000
TOTAL INCOME	\$21,500	\$42,000	\$203,200	\$202,700	\$106,700	\$62,200	\$15,000	\$62,000	\$97,000	\$97,000	\$104,000	\$122,000	\$1,135,300
EXPENSES													
OPERATING EXP	\$10,000	\$15,000	\$25,000	\$25,000	\$35,000	\$35,000	\$40,000	\$40,000	\$50,000	\$50,000	\$60,000	\$65,000	\$450,000
UPFIT	\$0	\$10,000	\$60,000	\$55,000	\$75,000	\$75,000	\$75,000	\$40,000	\$35,000	\$0	\$0	\$0	\$425,000
TOTAL EXPENSES	\$10,000	\$25,000	\$85,000	\$80,000	\$110,000	\$110,000	\$115,000	\$80,000	\$85,000	\$50,000	\$60,000	\$65,000	\$875,000
NET	\$11,500	\$17,000	\$118,200	\$122,700	(\$3,300)	(\$47,800)	(\$100,000)	(\$18,000)	\$12,000	\$47,000	\$44,000	\$57,000	\$260,300

2025 PROJECTIONS

MONTHLY GROSS REVENUE BY CATEGORY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
INCOME													
RETAIL	\$30,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$8,000	\$15,000	\$30,000	\$40,000	\$40,000	\$50,000	\$413,000
CATERING	\$5,000	\$5,000	\$10,000	\$10,000	\$15,000	\$15,000	\$2,000	\$4,000	\$10,000	\$10,000	\$17,000	\$20,000	\$123,000
CLUB	\$2,000	\$1,000	\$1,000	\$1,000	\$1,500	\$1,500	\$500	\$1,000	\$2,000	\$2,000	\$5,000	\$10,000	\$28,500
CLASSES	\$10,000	\$10,000	\$15,000	\$15,000	\$15,000	\$15,500	\$2,000	\$15,000	\$20,000	\$15,000	\$20,000	\$15,000	\$167,500
PREPARED FOOD	\$15,000	\$20,000	\$25,000	\$25,000	\$25,000	\$10,000	\$10,000	\$13,000	\$25,000	\$25,000	\$25,000	\$50,000	\$268,000
WHOLESALE	\$5,000	\$8,000	\$8,000	\$8,000	\$10,000	\$10,000	\$5,000	\$5,000	\$8,000	\$8,000	\$10,000	\$10,000	\$95,000
GROSS	\$67,000	\$84,000	\$99,000	\$99,000	\$106,500	\$92,000	\$27,500	\$53,000	\$95,000	\$100,000	\$117,000	\$155,000	\$1,095,000
EXPENSES													
OPERATING EXP	\$45,000	\$45,000	\$55,000	\$55,000	\$55,000	\$55,000	\$65,000	\$65,000	\$65,000	\$75,000	\$85,000	\$100,000	\$765,000
UPFIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET PROFIT	\$22,000	\$39,000	\$44,000	\$44,000	\$51,500	\$37,000	(\$37,500)	(\$12,000)	\$30,000	\$25,000	\$32,000	\$55,000	\$330,000

SUCCESS TO DATE

10 PIECES OF EARNED MEDIA COVERAGE SINCE MARCH 2023

INDY week

EATER

CHAPEL HILL
MAGAZINE

RALEIGH
MAGAZINE

The News & Observer

WRAL.com

WINNERS OF INDYWEEK'S 'BEST OF' IN THREE CATEGORIES



- BEST CHEESE SHOP
- BEST NEW BUSINESS
- BEST KEPT SECRET

70+

MENTIONS IN CHAPEL HILL CARRBORO
FACEBOOK FOODIES GROUP OF 25,000
ACTIVE USERS

6,000

INSTAGRAM FOLLOWERS

2,800

FACEBOOK FOLLOWERS

1,250+

EMAIL SUBSCRIBERS

15,000

WEBSITE VISITS SINCE
1/2023

THE FOUNDERS

“THE ARTIST”

STEVIE LEE WEBB, CO-OWNER + HEAD CHEESEMONGER

A trained chef and dual citizen of the US and UK, Stevie re-located to the States in 2006 from London. Starting a career as a talk radio producer, Stevie eventually transitioned into emergency medicine for nearly a decade. While working as a 911 and critical care paramedic for some of New York City’s top hospitals, he needed an occasional break from the high stress environment and became a cheesemonger at The Greene Grape, one of Brooklyn’s most successful specialty groceries. Known for one of New York’s largest and most well- stocked cheese and charcuterie counters, The Greene Grape provided Stevie the opportunity to deepen his knowledge of the world’s finest cheeses and provisions. Most of all, he delighted in helping customers pick cheeses, introducing them to new favorites, and sharing them among family and friends. Stevie trained as a chef at Leith’s School of Food and Wine.

“THE SUIT”

MICHELLE WEBB, CO-OWNER + HEAD OF OPERATIONS

Michelle has nearly 20 years of experience in marketing and communications, where she advises startup and Fortune 500 clients alike on go-to market strategies, rebranding, media relations, digital communications, and integrated marketing. Through several senior leadership roles, Michelle has overseen \$25 million in client revenue; she has led account teams, departments and practice groups. In the early part of her career, she focused on event planning and coordinated the intricate details of New York City’s most prestigious black-tie galas. In her youth, Michelle’s first job was contributing to the day-to-day operations of a busy and popular bakery in New York where she learned firsthand about the art (and science) of customer service. Today, she delights in the opportunity to bring the communications rigor of her agency life to this small business experience.





THE
CHEESE
SHOP

THANK YOU.

Cheese Shop LLC

Profit and Loss by Month

January 2023 - February 2024

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	JAN 2024	FEB 2024	TOTAL
Income															
Discounts given	-148.58	-109.07	-242.05	-202.02	-150.49	-99.65	-249.81	-150.48	-315.71	-434.12	-454.79	-816.48	-174.65	-331.02	\$ -3,878.92
Refunds & allowances	-306.26	-85.00	-82.15	-304.98	-82.00	-821.24	-22.00	-1,271.49	-99.73	-315.00	-240.12	-87.00	-28.00	-583.91	\$ -4,328.88
Sales	8,339.47	12,524.70	13,402.06	21,924.81	15,647.56	26,056.87	9,773.87	26,950.26	26,515.03	29,421.90	32,180.75	43,847.65	20,403.02	30,190.17	\$317,178.12
Tip income	91.47	255.79	830.46	791.57	632.05	1,198.23	880.60	1,857.66	2,183.75	2,892.87	2,367.56	3,775.57	1,847.94	2,911.97	\$22,517.49
Uncategorized Income													-50.28	70.68	\$20.40
Total Income	\$7,976.10	\$12,586.42	\$13,908.32	\$22,209.38	\$16,047.12	\$26,334.21	\$10,382.66	\$27,385.95	\$28,283.34	\$31,565.65	\$33,853.40	\$46,719.74	\$21,998.03	\$32,257.89	\$331,508.21
Cost of Goods Sold															
COGS - Food	7,186.94	5,536.49	10,452.60	10,092.85	9,029.99	5,802.04	8,053.90	9,225.69	17,504.12	-11,881.72	20,848.04	25,407.50	-14,592.30	11,515.48	\$114,181.62
COGS - Goods for Resale		63.80		788.00									1,097.61		\$1,949.41
COGS - Packaging/Paper	1,122.30	185.50	666.70	1,754.56	732.26	2,273.73	229.34	769.74	106.43	321.21	237.49	106.43	757.93	239.74	\$9,503.36
COGS - Partner Events		1,214.00	1,650.00		4,252.60	1,357.00		1,800.00		1,041.00	4,685.50	1,366.75		764.75	\$18,131.60
Total Cost of Goods Sold	\$8,309.24	\$6,999.79	\$12,769.30	\$12,635.41	\$14,014.85	\$9,432.77	\$8,283.24	\$11,795.43	\$17,610.55	\$ -10,519.51	\$25,771.03	\$26,880.68	\$ -12,736.76	\$12,519.97	\$143,765.99
GROSS PROFIT	\$ -333.14	\$5,586.63	\$1,139.02	\$9,573.97	\$2,032.27	\$16,901.44	\$2,099.42	\$15,590.52	\$10,672.79	\$42,085.16	\$8,082.37	\$19,839.06	\$34,734.79	\$19,737.92	\$187,742.22
Expenses															
Advertising & marketing	412.17	1,103.99	570.90	178.06	880.82	2,614.30	1,210.49	1,757.30	926.85	2,207.89	4,151.20	664.18	4,869.50	1,700.00	\$23,247.65
Contract labor					777.00	1,096.24	1,316.00	790.00	1,756.31	3,379.00	1,250.00	1,677.00	709.00		\$12,750.55
Contributions to charities							190.00				500.00				\$690.00
Deminimis Expense	296.70	0.00	53.74	682.07	525.59		5,040.06	561.93	138.66	102.62	1,673.48	459.37	525.20	183.58	\$10,243.00
Dues & subscriptions	40.48	43.98	53.98	163.98	261.33	185.20	155.73	175.73	169.98	258.36	408.61	431.23	383.23	383.23	\$3,115.05
Entertainment		55.76				97.80	11.61		363.74						\$528.91
General business expenses															\$0.00
Bank fees & service charges		35.57		39.00				-0.01			49.00			49.00	\$172.56
Licenses & Permits			203.00										145.00		\$348.00
Merchant account fees	236.08	379.98	427.66	654.67	478.43	825.75	327.52	869.28	882.13	1,041.77	981.29	1,483.68	733.24	1,072.85	\$10,394.33
Total General business expenses	236.08	415.55	630.66	693.67	478.43	825.75	327.52	869.27	882.13	1,041.77	1,030.29	1,483.68	878.24	1,121.85	\$10,914.89
Insurance	51.30	51.30		54.50	54.50	54.50	54.50	54.50	54.50	54.50	54.50	54.50	54.50		\$647.60
Interest paid			964.21	366.77	25.21	517.06	740.13	2,521.61	1,624.83	2,184.36	1,447.11	3,629.88	1,281.06	1,056.02	\$16,358.25
Legal & accounting services	200.00	200.00	200.00	1,425.00	200.00	200.00	200.00	200.00	200.00	550.00	725.00	200.00	200.00	200.00	\$4,900.00
Meals		1,001.63	75.36		457.12	606.89	375.69	146.94			365.81	246.91	760.96	60.26	\$4,097.57
Office Supplies	292.48	417.27	503.37	105.67	17.35	142.59	78.07	162.82	58.68	324.52	103.50	652.13	903.30	266.45	\$4,028.20
Payroll expenses															\$0.00
Taxes					99.62	344.34	274.69	290.94	457.59	504.11	459.27	615.47	353.41	570.18	\$3,969.62
Wages					1,077.00	3,722.58	3,022.91	3,363.42	5,222.48	5,656.24	5,154.93	7,011.46	3,820.52	6,164.26	\$44,215.80
Total Payroll expenses					1,176.62	4,066.92	3,297.60	3,654.36	5,680.07	6,160.35	5,614.20	7,626.93	4,173.93	6,734.44	\$48,185.42
Professional Services	562.00									1,400.00					\$1,962.00
Rent	633.90	420.10	420.10	420.10	720.10	196.20	803.90		51.49	53.53	414.00	246.00	146.00	146.00	\$4,671.42
Repairs & maintenance	65.49	85.99	-22.54			9.98	87.29						27.99		\$254.20
Shipping						190.10						29.71			\$219.81
Software & apps	103.13	407.59	331.13	55.13	57.41	162.99	164.66	164.66	168.32	231.61	430.76	350.53	597.17	555.49	\$3,780.58
Square Loan Fees													4,908.77		\$4,908.77
Supplies	128.23	21.27	701.81	794.87	757.16	1,149.32	1,900.79	914.97	730.90	958.06	1,606.47	1,339.48	299.50	255.02	\$11,557.85
Taxes paid	51.27	9.35	22.31	51.77	56.10	50.25	5.09				0.03				\$246.17
Travel		868.99	182.00		1,365.49	3,508.73	1,269.23	-950.00		71.31			1,146.00	9.35	\$7,471.10
Uncategorized Expense													800.00	625.76	\$1,425.76
Utilities														97.97	\$97.97
Vehicle expenses	735.92	624.09	740.79	748.66	788.77	1,505.41	770.01	816.85	824.87	620.46	832.03	709.89	739.15	692.15	\$11,149.05
Total Expenses	\$3,809.15	\$5,726.86	\$5,427.82	\$5,740.25	\$8,599.00	\$17,180.23	\$17,998.37	\$11,840.94	\$13,631.33	\$19,598.34	\$20,606.99	\$19,801.42	\$23,403.50	\$14,087.57	\$187,451.77
NET OPERATING INCOME	\$ -4,142.29	\$ -140.23	\$ -4,288.80	\$3,833.72	\$ -6,566.73	\$ -278.79	\$ -15,898.95	\$3,749.58	\$ -2,958.54	\$22,486.82	\$ -12,524.62	\$37.64	\$11,331.29	\$5,650.35	\$290.45
Other Income															
Banking rewards	37.21		39.04	37.48		45.07	194.75	38.88	2,289.49	49.44	49.86	900.09	42.82	94.88	\$3,819.01
Interest earned	0.19	0.12	0.09	0.08	0.09	0.08	0.09	0.09	0.08	0.09	0.08	20.35	0.08	0.08	\$21.59
Total Other Income	\$37.40	\$0.12	\$39.13	\$37.56	\$0.09	\$45.15	\$194.84	\$38.97	\$2,289.57	\$49.53	\$49.94	\$920.44	\$42.90	\$94.96	\$3,840.60
Other Expenses															
Amortization												38.00			\$38.00

Cheese Shop LLC

Profit and Loss by Month

January 2023 - February 2024

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	JAN 2024	FEB 2024	TOTAL
Depreciation												10,175.00			\$10,175.00
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,213.00	\$0.00	\$0.00	\$10,213.00
NET OTHER INCOME	\$37.40	\$0.12	\$39.13	\$37.56	\$0.09	\$45.15	\$194.84	\$38.97	\$2,289.57	\$49.53	\$49.94	\$ -9,292.56	\$42.90	\$94.96	\$ -6,372.40
NET INCOME	\$ -4,104.89	\$ -140.11	\$ -4,249.67	\$3,871.28	\$ -6,566.64	\$ -233.64	\$ -15,704.11	\$3,788.55	\$ -668.97	\$22,536.35	\$ -12,474.68	\$ -9,254.92	\$11,374.19	\$5,745.31	\$ -6,081.95

Cheese Shop LLC

Statement of Cash Flows

All Dates

	TOTAL
OPERATING ACTIVITIES	
Net Income	-23,843.51
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Due from Square	0.00
Employee Cash Advances	0.00
Inventory	-62,825.00
Prepaid expenses	0.00
Prepaid expenses:Toyota Lease Down Payment	-1,805.32
Accumulated amortization	38.00
Accumulated depreciation	10,175.00
CC-1679-Bus Adv Travel Rewards	-10,146.38
CC-3294-CORP Account - Bus Adv Travel Rewards	33,010.74
CC-3773-CORP Account - Bus Adv Unlmted Cash Rewards	9,608.16
CC-5001-Bus Adv Unlmted Cash Rewards	-2,916.83
Direct Deposit Payable	0.00
Gift Card Liability	2,255.48
Loan Payable	0.00
OC Advertising Grant	10,000.00
Payroll Liabilities:Federal Taxes (941/943/944)	585.39
Payroll Liabilities:Federal Unemployment (940)	71.87
Payroll Liabilities:NC Income Tax	334.00
Payroll Liabilities:NC Unemployment Tax	127.48
Sales tax to pay	1,523.33
Short Term Portion of Long Term Debt	0.00
Square Short-term business loans	33,180.13
Square Short-term business loans:Square Loan Fee to Amortize	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	23,216.05
Net cash provided by operating activities	\$ -627.46
INVESTING ACTIVITIES	
Improvements	-14,178.90
Trademarks	-755.00
Security deposits	-3,500.00
Net cash provided by investing activities	\$ -18,433.90
FINANCING ACTIVITIES	
Carolina Community Impact Loan	41,142.58
Carolina Community Impact Loan:Less Short Term Portion	0.00
Intuit Loan	9,499.28
KIVA 3yr Business Loan 0% Interest	4,999.92
Partner distributions	-28,282.57
Partner investments	10,000.00
Retained Earnings	9,652.88
Net cash provided by financing activities	\$47,012.09
NET CASH INCREASE FOR PERIOD	\$27,950.73

Cheese Shop LLC

Statement of Cash Flows

All Dates

	TOTAL
CASH AT END OF PERIOD	\$27,950.73

Cheese Shop LLC

Balance Sheet

As of February 29, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	74.19
Checking- Bus Adv Fundamentals - 2638	22,638.75
Savings - Bus Adv - 2641	5,013.17
Square Savings Acct	3,534.71
Total Bank Accounts	\$31,260.82
Other Current Assets	
Due from Square	912.78
Employee Cash Advances	0.00
Inventory	62,825.00
Prepaid expenses	3,500.00
Toyota Lease Down Payment	1,805.32
Total Prepaid expenses	5,305.32
Total Other Current Assets	\$69,043.10
Total Current Assets	\$100,303.92
Fixed Assets	
Accumulated amortization	-38.00
Accumulated depreciation	-10,175.00
Improvements	14,178.90
Trademarks	755.00
Total Fixed Assets	\$4,720.90
Other Assets	
Security deposits	3,500.00
Total Other Assets	\$3,500.00
TOTAL ASSETS	\$108,524.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
CC-1679-Bus Adv Travel Rewards	-10,290.37
CC-3294-CORP Account - Bus Adv Travel Rewards	32,910.74
CC-3773-CORP Account - Bus Adv Unlmt Cash Rewards	8,312.07
CC-5001-Bus Adv Unlmt Cash Rewards	-1,798.73

Cheese Shop LLC

Balance Sheet

As of February 29, 2024

	TOTAL
Total Credit Cards	\$29,133.71
Other Current Liabilities	
Direct Deposit Payable	0.00
Gift Card Liability	2,255.48
Loan Payable	0.00
OC Advertising Grant	10,000.00
Payroll Liabilities	
Federal Taxes (941/943/944)	1,338.12
Federal Unemployment (940)	59.91
NC Income Tax	260.00
NC Unemployment Tax	99.84
Total Payroll Liabilities	1,757.87
Sales tax to pay	1,339.22
Short Term Portion of Long Term Debt	0.00
Square Short-term business loans	33,742.26
Square Loan Fee to Amortize	0.00
Total Square Short-term business loans	33,742.26
Total Other Current Liabilities	\$49,094.83
Total Current Liabilities	\$78,228.54
Long-Term Liabilities	
Carolina Community Impact Loan	41,142.58
Less Short Term Portion	0.00
Total Carolina Community Impact Loan	41,142.58
Intuit Loan	9,499.28
KIVA 3yr Business Loan 0% Interest	4,999.92
Total Long-Term Liabilities	\$55,641.78
Total Liabilities	\$133,870.32
Equity	
Partner distributions	-28,282.57
Partner investments	10,000.00
Retained Earnings	-24,182.43
Net Income	17,119.50
Total Equity	\$ -25,345.50
TOTAL LIABILITIES AND EQUITY	\$108,524.82



Home

YOUR CREDIT

Credit Scores

3-Bureau Credit Report

Summary

Personal

Accounts

Inquiries

Collection(s)

Bankruptcies

Consumer Statement(s)

Equifax Credit Report

YOUR IDENTITY

Freeze & Lock

Fraud & Active Duty Alerts

WebScan

Dispute Center

Products for You

YOUR FEATURED SAVINGS OFFERS

Insurance

Your 3-bureau credit report

Your 3-bureau data refreshes once per year. Your next update will be on 03/10/2025.

3-bureau credit report date

Mar 10, 2024

GET AN UPDATED REPORT

Equifax

705



Good

UPDATED 03/10/2024

Experian

708



Good

UPDATED 03/10/2024

TransUnion

711



Good

UPDATED 03/10/2024

Why are there differences between my credit scores?

Personal

Creditors may use your personal information to identify you. It does not impact your credit scores.

Identification Information

Equifax

Name

STEVIE LEE WEBB

Formerly known as

WEBB STEVIE L

Formerly known as

LEE-WEBB STEVIE WEBB

Formerly known as

LEE WEBB STEVIE

Social security number or ITIN

[REDACTED]

Date of Birth

[REDACTED]

Start a dispute

Experian

Name

STEVIE LEE-WEBB

Social security number or ITIN

[REDACTED]

Date of Birth

[REDACTED]

Start a dispute

TransUnion

Name

STEVIE LEEWEBB

Formerly known as

WEBB STEVIE LEE

Social security number or ITIN

[REDACTED]

Date of Birth

[REDACTED]

Start a dispute

Contact Information

Current




Former





Former





Employment history

Equifax (2) 


Experian (1) 

TransUnion (2) 


CLOSE PERSONAL MENU 

Accounts 


Your credit reports include information about activity on your credit accounts that may affect your credit scores.

Inquiries 


Hard inquiries are made by companies who access your credit file in connection with an application for credit. They may impact your credit scores.

Collections 

Collections are accounts with outstanding debt that have been turned over to a collections department or agency. Accounts in collections can stay on your credit reports for up to seven years from the date they first became past due with original creditor.


Bankruptcies 

Bankruptcies are a legal status granted by a federal court that indicates you are unable to pay off outstanding debt. Bankruptcies stay on your credit reports for up to 10 years, depending on the chapter of bankruptcy you file for. They generally have a negative impact on your credit scores.


Consumer Statement 

Consumer statements are explanations of up to 100 words you can attach to your credit files to provide more information on an item you may disagree with or would like to provide details on. Consumer statements are voluntary and have no impact on your credit scores.


What you need to know



I want to understand credit scores



I want to understand credit reports



I want to understand how to better protect myself from identity theft

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P.O. Box 15284
Wilmington, DE 19850

MICHELLE L WEBB
STEVIE LEE WEBB
[REDACTED]
CHAPEL HILL, NC 27516-4374

Customer service information

- Customer service: 1.800.432.1000
- En Español: 1.800.688.6086
- bankofamerica.com
- Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Please see the **Important Messages - Please Read** section of your statement for important details that could impact you.

Your combined statement

for January 26, 2024 to February 23, 2024

Your deposit accounts	Account/plan number	Ending balance	Details on
Adv Plus Banking	[REDACTED]	\$2,782.94	Page 3
Bank of America Advantage Savings	[REDACTED]	\$225.00	Page 13
Total balance		\$3,007.94	

A powerful tool for turning your goals into action

Bank of America Life Plan¹ is an easy, customizable way to help you set and track goals, get personalized guidance and adjust as priorities change. It's also a great way to prepare for meeting with a financial specialist!



Start making your Life Plan today. Scan the QR code or go to bankofamerica.com/LifePlan.

When you use the QRC feature certain information is collected from your mobile device for business purposes.
¹ To be eligible for Bank of America Life Plan, a client must have a Bank of America consumer banking relationship (checking, savings, or credit card account) and be digitally active on the Bank of America website or mobile app. Go to the URL for additional details.
Bank of America Life Plan is a registered trademark of the Bank of America Corporation. Member FDIC

Orange County LIVING WAGE EMPLOYER

The Cheese Shop

June 2, 2023 - June 2, 2025

CERTIFICATION TERM



ORANGECOUNTYLIVINGWAGE.ORG

FAIRNESS. DIGNITY. PROSPERITY.