

SPUD QUEENS

BUSINESS PLAN

LOADED. FRESH. MADE FOR YOU.



PREPARED BY

Tenesha Estes

Jamila Willis-Meier



400 S 4th Street, Suite 401-777,
Minneapolis, MN 55415



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EXECUTIVE SUMMARY

Spud Queens is a Minnesota-based fast-casual food business specializing in premium, customizable loaded baked potatoes served through a food truck model with plans for future brick-and-mortar expansion. The company was founded to meet the growing consumer demand for affordable, flavourful, and customizable comfort food while creating a unique dining experience that stands apart from traditional fast-food and casual dining concepts.

Headquartered in Minneapolis, Minnesota, Spud Queens serves customers throughout Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park. The company offers a variety of loaded baked potato options featuring premium proteins, fresh vegetables, specialty sauces, and customizable toppings that allow customers to create meals tailored to their tastes. Menu offerings range from vegetarian selections to premium steak and chicken-loaded potatoes, providing options for a broad customer base.

Spud Queens is led by CEO Tenesha Estes and Co-Owner/Kitchen Manager Jamila Willis-Meier, who bring a shared vision of building Minnesota's premier loaded baked potato brand. The company is committed to delivering high-quality food, exceptional customer service, and a memorable dining experience while fostering community engagement and local economic growth.

The target market includes working professionals, families, college students, young adults, and attendees of community events and festivals. By operating as both a mobile food truck and future restaurant concept, Spud Queens can effectively reach customers where they live, work, and gather while maintaining operational flexibility and lower overhead costs than traditional restaurants.

To support launch activities, operational growth, and brand development, Spud Queens is seeking \$150,000 in funding. The requested capital will be used for food truck acquisition and buildout, kitchen equipment, inventory, licensing and permits, marketing initiatives, technology systems, and working capital. Ownership has already committed \$30,000 toward the venture, demonstrating confidence in the company's long-term success.

Spud Queens projects first-year revenue of approximately \$400,000, with steady growth anticipated as brand recognition increases, catering services expand, and additional locations are developed. Management expects revenue to exceed \$1.5 million by Year Five through strategic expansion, operational excellence, and continued customer loyalty.

With a differentiated concept, a scalable business model, an experienced leadership team, and strong market demand for customizable dining experiences, Spud Queens is well-positioned to become Minnesota's leading loaded baked potato brand and to establish a foundation for regional expansion throughout the Midwest.

Vision

To become Minnesota's premier loaded baked potato brand, recognized for delivering exceptional food, outstanding customer experiences, and innovative menu offerings while expanding into multiple locations throughout the Midwest and creating meaningful employment opportunities within the communities we serve.

Mission

Spud Queens is committed to serving fresh, high-quality, customizable loaded baked potatoes that bring comfort, flavour, and value to every customer. Through exceptional service, creative menu innovation, and strong community engagement, we strive to create memorable dining experiences while building a sustainable and scalable business that positively impacts our customers, employees, and local communities.

Objectives

- **Brand Development:** Establish Spud Queens as a recognizable and trusted loaded baked potato brand throughout Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park by delivering high-quality food and exceptional customer service.
- **Revenue Growth:** Achieve first-year sales of approximately \$400,000 and maintain steady annual revenue growth through increased customer traffic, strategic marketing, and expanded service offerings.
- **Service Expansion:** Grow catering and event services by partnering with local businesses, schools, festivals, sporting events, and community organizations to generate additional revenue streams.
- **Customer Loyalty:** Build a strong and loyal customer base by providing fresh ingredients, customizable menu options, consistent quality, and memorable dining experiences.
- **Business Expansion:** Open the first permanent Spud Queens storefront location within three years while continuing to grow food truck operations and market presence.
- **Community Impact:** Create local employment opportunities and contribute to the economic growth of the communities served through responsible business practices and community engagement.

COMPANY SUMMARY

Company's legal name: Spud Queens

Company location: 400 S 4th Street, Suite 401-777, Minneapolis, MN 55415

Company website: To Be Developed

Company phone no: (763) 910-1212

Spud Queens is a Minnesota-based food service company specializing in premium, customizable loaded baked potatoes served through a fast-casual food truck model. The company was established to provide customers with a unique alternative to traditional fast-food options by offering fresh, made-to-order meals that combine quality ingredients, bold flavours, and extensive customization options.

Spud Queens offers a diverse menu featuring loaded baked potatoes topped with premium proteins, fresh vegetables, specialty sauces, cheeses, and other customizable ingredients. Signature menu offerings include Veggie Loaded Potatoes, Bacon & Chive Loaded Potatoes, Ground Beef Loaded Potatoes, Chicken Loaded Potatoes, Chicken Strips & Gravy Loaded Potatoes, Tuna Loaded Potatoes, and Steak Loaded Potatoes. Customers can further personalize their meals through a variety of add-on toppings and flavour enhancements.

Founders/Team

Tenesha Estes – Chief Executive Officer (CEO)

Tenesha Estes serves as the Chief Executive Officer of Spud Queens and is responsible for the company's strategic direction, business development, financial oversight, marketing initiatives, and long-term growth planning. As co-founder, she is committed to building Spud Queens into Minnesota's leading loaded baked potato brand while creating a strong foundation for future expansion throughout the Midwest.

Jamila Willis-Meier – Co-Owner & Kitchen Manager

Jamila Willis-Meier serves as Co-Owner and Kitchen Manager, overseeing daily food preparation, inventory management, quality control, menu execution, and operational efficiency. Her focus on food quality, consistency, and customer satisfaction helps ensure that every meal reflects the standards and values of the Spud Queens brand.

Together, the leadership team combines entrepreneurial vision, operational management, and a shared commitment to delivering exceptional food and customer experiences. Their hands-on approach and dedication position Spud Queens for sustainable growth and long-term success within the competitive food service industry.

Location

Spud Queens is headquartered at 400 S 4th Street, Suite 401-777, Minneapolis, Minnesota 55415. The company strategically serves customers throughout Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park through its mobile food truck operations. These markets offer strong population density, active business communities, local events, and diverse customer demographics that align with the company's target audience. The mobile model allows Spud Queens to maximize visibility, reach customers in high-traffic areas, and participate in community events throughout the region.

Legal Structure

Spud Queens is organized as a Limited Liability Company (LLC), providing legal protection for its owners while offering operational flexibility and favorable tax treatment. This structure supports efficient business management, limits personal liability, and creates a solid foundation for future growth, additional locations, and potential franchising opportunities as the company expands throughout Minnesota and the Midwest.

Business Model

Spud Queens operates a fast-casual food service model centred on customizable loaded baked potatoes. The company generates revenue through direct food sales from its mobile food truck, offering customers freshly prepared meals featuring premium proteins, specialty toppings, and customizable ingredients.

In addition to daily food truck operations, Spud Queens plans to expand revenue streams through catering services, private events, corporate functions, community festivals, and special events. As the brand grows, the company intends to establish permanent storefront locations while maintaining its mobile operations, creating a scalable business model designed for long-term growth and profitability.

PRODUCTS AND SERVICES

Spud Queens specializes in freshly prepared, fully customizable loaded baked potatoes designed to provide customers with a satisfying, affordable, and flavourful meal experience. The company combines premium ingredients, generous portions, and creative flavour combinations to create a unique fast-casual dining concept that appeals to a broad customer base. By transforming the traditional baked potato into a complete meal, Spud Queens fills a niche within the food service industry that is currently underserved in the Minnesota market.

The company's menu is built around quality, convenience, and customization. Every potato is prepared fresh and can be tailored to individual preferences, allowing customers to enjoy a meal that reflects their personal tastes while remaining affordable and valuable. This focus on customization not only enhances customer satisfaction but also encourages repeat business and customer loyalty.

Core Menu Offerings

Spud Queens offers a variety of signature loaded baked potatoes featuring premium proteins, fresh vegetables, cheeses, sauces, and specialty toppings.

Veggie Loaded Potato – \$9.99

A hearty baked potato topped with fresh vegetables, shredded cheese, sour cream, and flavourful seasonings. This option is designed for health-conscious consumers and vegetarians seeking a satisfying meal without sacrificing flavour.

Bacon & Chive Loaded Potato – \$11.99

A customer favourite featuring crispy bacon, melted cheese, sour cream, and fresh chives. This classic combination delivers the comfort-food experience customers know and enjoy.

Ground Beef Loaded Potato – \$12.99

A filling baked potato loaded with seasoned ground beef, cheese, and complementary toppings, providing a protein-rich meal option that appeals to customers seeking a more substantial entrée.

Chicken Loaded Potato – \$13.99

Tender seasoned chicken served over a freshly baked potato and topped with cheese and signature sauces. This option combines lean protein with rich flavour, making it one of the company's most versatile menu offerings.

Chicken Strips & Gravy Loaded Potato – \$14.99

A comfort-food specialty featuring crispy chicken strips, savory gravy, and premium toppings. This menu item appeals to customers seeking indulgent and satisfying meal options.

Tuna Loaded Potato – \$14.99

A unique offering that differentiates Spud Queens from traditional competitors. Prepared with seasoned tuna and fresh toppings, this menu item appeals to customers looking for lighter protein alternatives.

Steak Loaded Potato – \$16.99

The company's premium signature offering, featuring tender steak, melted cheese, and gourmet toppings. This high-margin menu item is designed to attract customers seeking an elevated fast-casual dining experience.

Customization Program

Customization is a cornerstone of the Spud Queens brand. Customers have the ability to personalize their meals by selecting from a wide range of toppings, proteins, sauces, and flavor enhancements. This approach allows Spud Queens to serve diverse customer preferences while increasing average transaction values through add-on purchases.

Available customization options include:

- Extra Cheese
- Bacon
- Grilled Chicken
- Steak
- Sour Cream
- Green Onions
- Jalapeños
- Specialty Sauces
- Fresh Vegetables
- Premium Protein Upgrades
- Extra Portions

Additional toppings range from \$1.00 to \$3.50 and provide customers with nearly unlimited meal combinations. This flexibility helps differentiate Spud Queens from traditional fast-food competitors that offer limited customization.

Catering and Event Services

In addition to daily food truck operations, Spud Queens will offer catering services to businesses, schools, community organizations, and private customers throughout the Minneapolis metropolitan area. Catering services provide a significant opportunity to diversify revenue streams while increasing brand exposure.

Target catering opportunities include:

- Corporate Lunches
- Employee Appreciation Events
- Business Meetings
- School Functions
- Sporting Events
- Festivals and Community Gatherings
- Birthday Parties
- Weddings and Family Celebrations
- Nonprofit Fundraisers

The flexibility of the food truck model allows Spud Queens to bring its products directly to customers, creating memorable experiences while generating higher-value sales opportunities.

Mobile Food Truck Operations

The company's initial operating model centres on a professionally equipped food truck capable of serving customers at strategic locations throughout Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park. The mobile platform allows Spud Queens to participate in festivals, sporting events, business districts, and community gatherings where large groups of potential customers are concentrated.

Advantages of the food truck model include:

- Lower startup costs than traditional restaurants.
- Reduced overhead expenses.
- Greater flexibility in serving multiple markets.
- Increased brand visibility through mobility.
- Faster scalability and market testing opportunities.
- Ability to participate in high-traffic seasonal events.

This business model enables Spud Queens to establish a loyal customer base while minimizing financial risk during the early stages of growth.

Future Product and Service Expansion

As customer demand increases and the business matures, Spud Queens plans to expand its product offerings and service capabilities. Future opportunities include:

- Specialty Loaded Fries
- Sweet Potato Creations
- Gourmet Side Dishes
- Desserts
- Signature Beverages
- Seasonal and Limited-Time Offerings
- Family Meal Packages
- Online Ordering and Delivery Services
- Subscription and Loyalty Programs

The company also intends to expand from a food truck operation into permanent storefront locations, creating additional opportunities for revenue growth and customer engagement.

Value Proposition

Spud Queens delivers a unique combination of quality, customization, convenience, and affordability. Unlike traditional fast-food restaurants that focus on standardized menu items, Spud Queens allows customers to create personalized meals using premium ingredients and generous portions. Combined with exceptional customer service and a strong community focus, the company is positioned to become Minnesota's leading loaded baked potato brand and a recognized name throughout the Midwest food service industry.

SWOT ANALYSIS

Strengths:

- **Unique Market Position:** Spud Queens differentiates itself from traditional fast-food and casual dining establishments by specializing in customizable loaded baked potatoes, creating a unique dining experience with limited direct competition.
- **Customizable Menu:** Customers can personalize their meals with a variety of proteins, toppings, sauces, and add-ons, increasing customer satisfaction and encouraging repeat business.
- **Mobile Food Truck Model:** The food truck format provides operational flexibility, allowing the business to serve customers in multiple locations while maintaining lower overhead costs than traditional restaurants.

- **Affordable Pricing:** Spud Queens offers filling, high-quality meals at competitive price points, making the brand accessible to a broad range of consumers.
- **Growth Potential:** The business model supports future expansion through additional food trucks, catering services, storefront locations, and potential franchising opportunities.

Weaknesses:

- **Limited Brand Recognition:** As a startup company, Spud Queens must invest significant time and resources into building brand awareness and customer loyalty.
- **Dependence on Mobile Operations:** Food truck operations may be affected by weather conditions, equipment issues, and location availability, which could impact revenue generation.
- **Limited Operating History:** The company has not yet established a long-term performance record, which may present challenges when seeking financing or investment opportunities.
- **Small Initial Workforce:** With a lean team structure, the business may face operational constraints during periods of rapid growth or high customer demand.

Opportunities:

- **Growing Fast-Casual Market:** Consumer demand for fresh, convenient, and customizable meal options continues to increase, creating significant growth opportunities for the company.
- **Catering Services Expansion:** Corporate events, schools, festivals, sporting events, and private gatherings provide additional revenue opportunities beyond daily food truck operations.
- **Geographic Expansion:** The company has opportunities to expand into additional Minnesota markets and eventually establish a presence throughout the Midwest.
- **Brand Development:** Establish Spud Queens as a recognizable and trusted loaded baked potato brand throughout Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park by delivering high-quality food and exceptional customer service.

Threats:

- **Industry Competition:** National restaurant chains, local restaurants, and other food truck operators compete for market share and customer spending.
- **Rising Operating Costs:** Increases in food prices, labour expenses, fuel costs, and insurance premiums could negatively impact profitability.

- **Economic Uncertainty:** Economic downturns may reduce discretionary consumer spending on dining and food service purchases.
- **Regulatory Changes:** Changes in health regulations, food safety requirements, permits, and licensing standards could increase operating costs and operational complexity.

MARKET ANALYSIS SUMMARY

U.S. Food Trucks Services Market Summary

The **U.S. food trucks services market size** was valued at **USD 2.01 billion in 2025** and projected to reach **USD 3.56 billion by 2033**, growing at a **CAGR of 7.5% from 2026 to 2033**. The market growth is driven by rising consumer demand for convenient, affordable, and diverse on-the-go dining options, especially in urban areas.

Key Market Trends & Insights

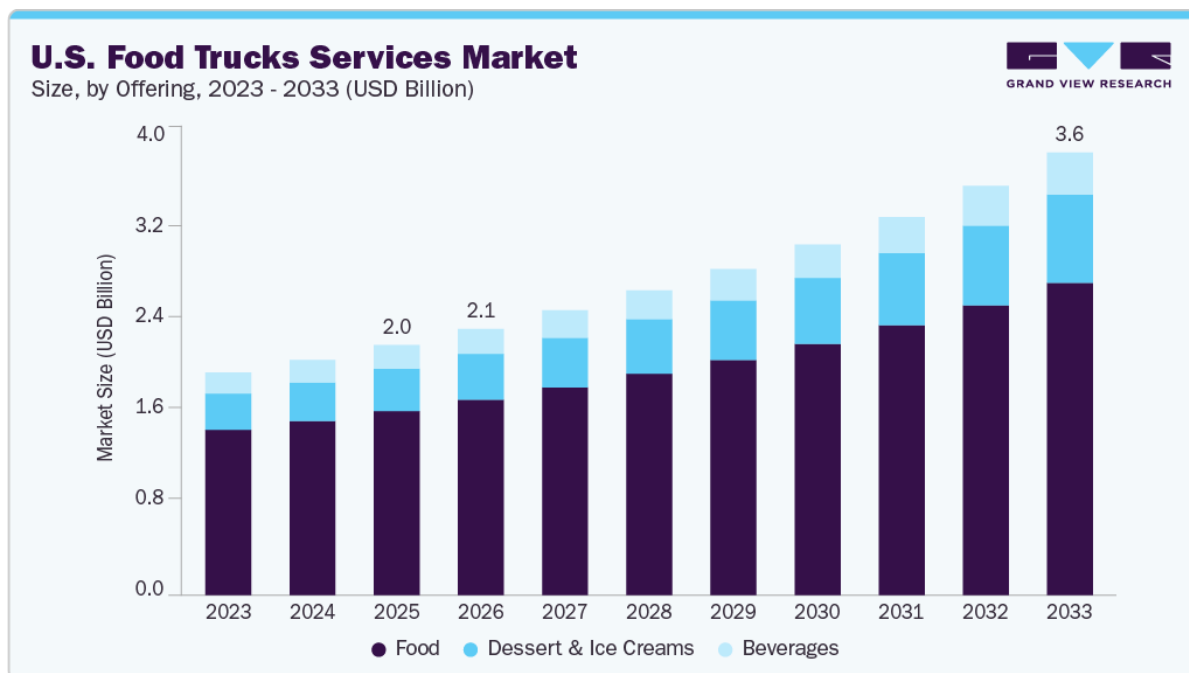
- By offering, the food segment accounted for the largest market share of 73.7% in 2025.
- The Italian cuisine segment accounted for a 32.2% share in 2025 and is expected to grow at a CAGR of 9.4% from 2026 to 2033.
- By platform, the mobile vending segment held the largest market share of 86.6% in 2025.

Market Size & Forecast

- 2025 Market Size: USD 2.01 Billion
- 2033 Projected Market Size: USD 3.56 Billion
- CAGR (2026-2033): 7.5%

Strong growth in street food culture, festivals, and outdoor events continues to expand customer reach and purchase frequency. Lower startup and operating costs than those of traditional restaurants are encouraging new entrepreneurs to enter the market. The U.S. food truck services industry is witnessing robust growth, driven by rising consumer demand for convenient, affordable, and diverse food options within the broader fast-food market, particularly in densely populated urban areas where mobility and accessibility are key.

Food trucks have evolved into a vital component of the quick-service ecosystem, offering flexible business models, significantly lower startup and operational costs compared to traditional brick-and-mortar restaurants, and the agility to operate across multiple high-footfall locations.



Places such as supermarkets are expanding their restaurant-style prepared meal offerings in some regions to meet rising demand for convenient, high-quality food, which shows the competitive landscape for quick meal solutions is evolving continuously. However, this shift further reinforces the broader consumer trend toward fast, affordable, ready-to-eat options, shaping the value proposition of food trucks. The growing preference for fast, convenient, and affordable food options is increasing, fuelling the U.S. food truck services market. Food trucks offer consumers restaurant-quality meals at lower prices, catering to busy urban lifestyles. Their mobility and speed of service attract office workers, students, and event attendees seeking quick meals without compromising on taste.

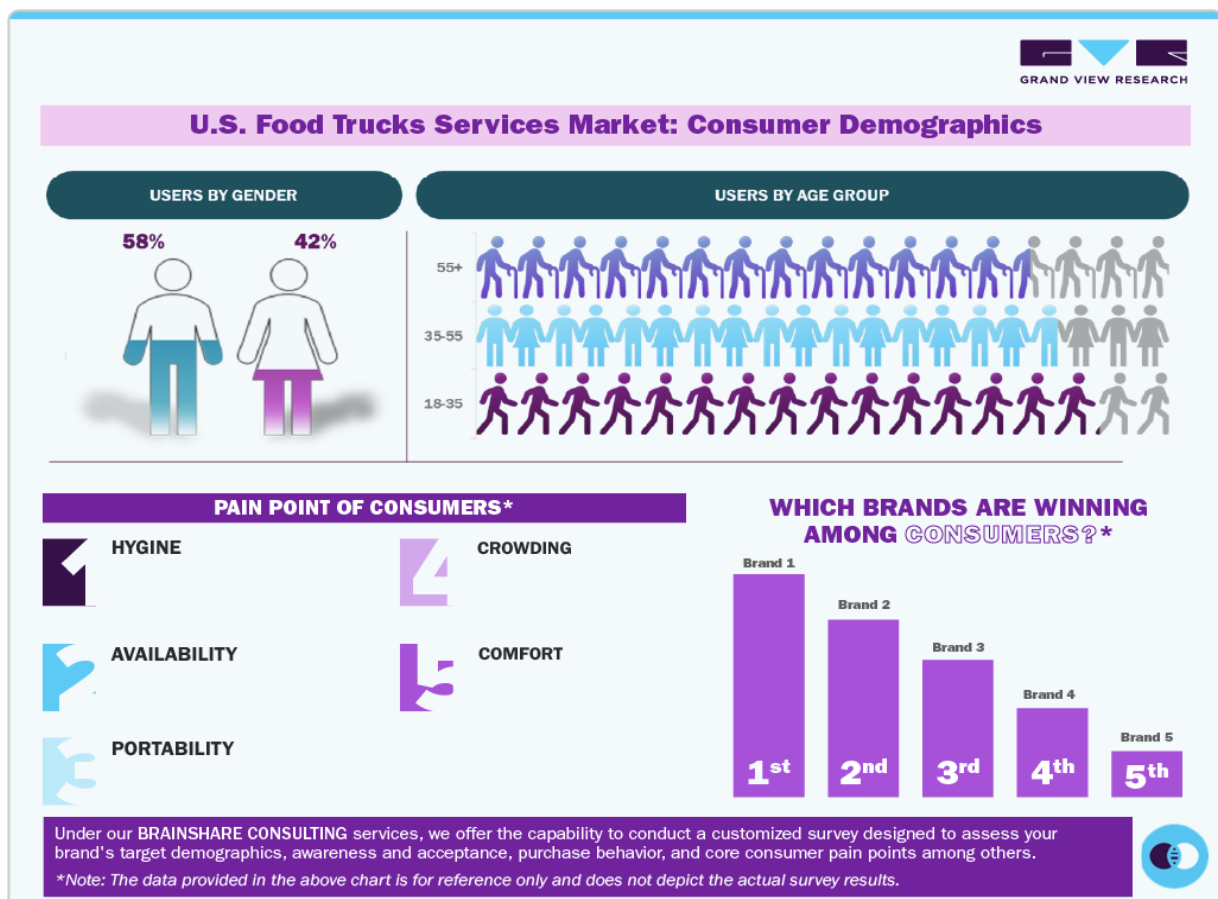
Social media has become a powerful growth catalyst for food truck businesses in the U.S. Platforms like Instagram, TikTok, and Facebook help operators showcase menus, promote daily locations, and engage customers through real-time updates. Visually appealing dishes and behind-the-scenes videos often go viral, attracting new customers and generating organic publicity. This digital visibility reduces marketing costs and significantly boosts customer reach.

The rise in food influencers and user-generated content further accelerates the growth of the U.S. food truck services market. Customers frequently share photos, reviews, and recommendations, amplifying brand awareness and creating community-driven marketing. Food trucks leveraging social media insights can adjust menus, identify trending flavours, and strategically select high-demand locations. This data-driven approach improves engagement and drives higher footfalls, contributing to steady market expansion.

Food trucks are increasingly becoming a preferred choice for corporate events, weddings, festivals, and community gatherings. Their ability to serve large crowds efficiently with diverse menu offerings makes them an attractive alternative to traditional catering. This trend is generating substantial revenue opportunities beyond daily street operations. Seasonal events, music festivals, and cultural fairs also drive significant demand, especially on weekends and during the holiday season.

Consumer Insights

The need for convenience and flexibility largely drives consumer preferences in the U.S. food truck services industry. Customers prefer quick service, easy access, and the ability to grab meals without the formality of traditional dining. Food trucks are often located in high-traffic urban areas, office zones, and event spaces, making them ideal for busy individuals seeking fast yet satisfying meals. Affordability also plays a key role, as many consumers view food trucks as a cost-effective alternative to restaurants while still offering good taste and portion sizes.



Additionally, the availability of digital ordering, cashless payments, and real-time location tracking has further enhanced convenience, aligning with evolving consumer expectations.

Another important trend is the strong demand for variety and culinary creativity. Consumers are increasingly interested in trying new flavours, fusion cuisines, and unique menu concepts that are not always available in conventional eateries. Food trucks are known for their experimental approach, allowing vendors to frequently update menus and introduce innovative dishes. This appeals especially to younger consumers who value novelty and enjoy exploring diverse food cultures in a casual setting.

Moreover, rising interest in health-conscious options, sustainable ingredients, and visually appealing “Instagram-worthy” foods is further shaping consumer preferences, driving continued growth and diversification in the U.S. food trucks services market.

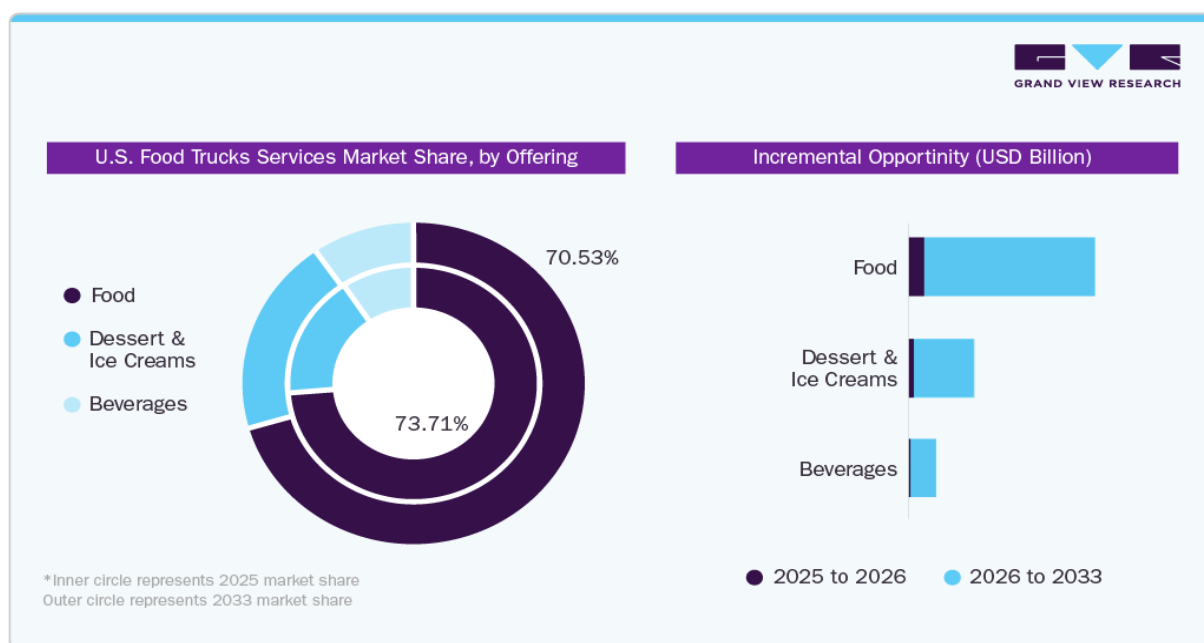


A further shift can be seen toward health awareness and experiential dining. Many consumers now look for options that align with their dietary preferences, such as plant-based, gluten-free, or freshly prepared meals. For instance, in July 2025, a new food truck in Frankfort, Michigan, offered vegan, gluten-free spring rolls and grain bowls made with locally sourced produce, catering to health-conscious diners. It highlighted how food trucks are adapting their menus to meet dietary preferences, offering plant-based and freshly prepared options.

At the same time, food trucks are becoming part of social experiences, often associated with festivals, community gatherings, and street food events. Customers are not just buying food, they are engaging with a lively, informal atmosphere that emphasizes authenticity, personalization, and a sense of local culture.

Offering Insights

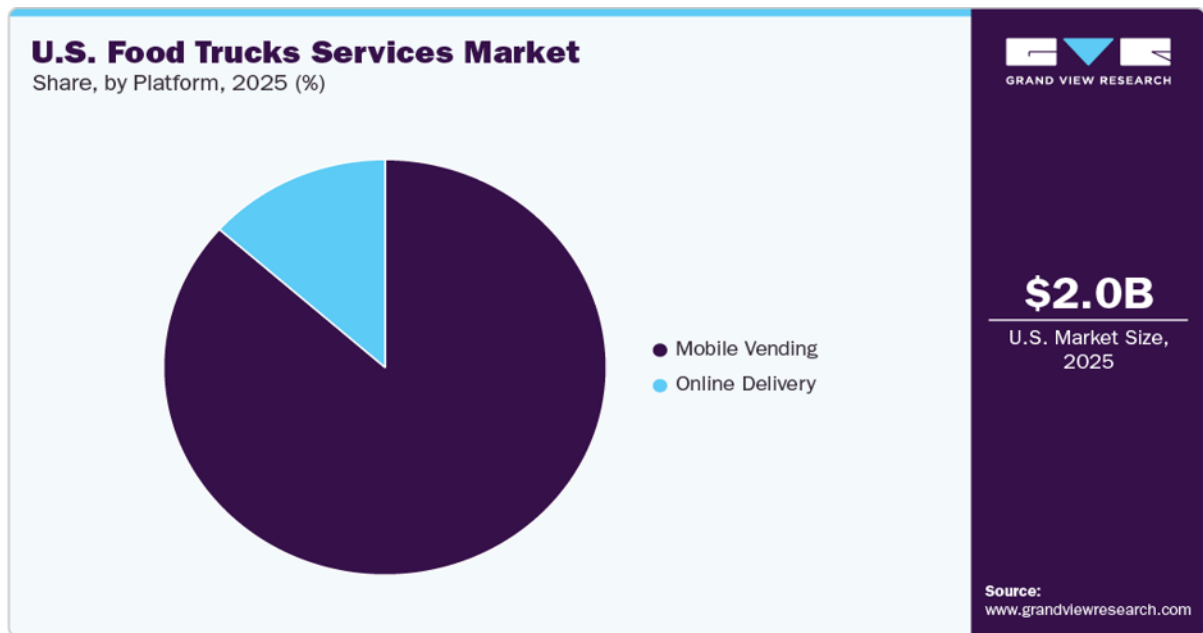
The food segment dominated the U.S. food truck service industry, accounting for 73.7% of revenue in 2025. Low prices, fresh food on the menu, a diverse range of offerings, and the inclusion of region-specific dishes are key factors that attract large numbers of customers to food trucks. Equipped with specialized kitchen setups, high-performance equipment suitable for limited space, and attractive menu listings, various businesses in urban areas have been gaining popularity.



The dessert and ice cream segment of the U.S. food trucks services market is expected to grow at a CAGR of 9.6% from 2026 to 2033. The mobile dessert and ice-cream serving trucks have been one of the popular and expanding categories in the U.S. markets, especially in urban areas, near universities, theme parks, nature parks, zoos, tourist locations, and others. Multiple companies engaged in the dessert and ice cream industry have also been focusing on operating this business model to increase the volume of sales by reaching a wider base of consumers while reducing the cost of operations for the same.

Platform Insights

The mobile vending segment dominated the U.S. food trucks services market, accounting for the largest share of 86.6% 2025. The growth of the segment is driven by the rising demand for convenient, quick-service food options, especially in urban areas. According to the National Restaurant Association, younger consumers, particularly those aged 18 to 34, frequently prefer food trucks. They prefer fast, affordable, and diverse meals that fit their busy lives.



Food trucks can meet this demand by setting up in busy locations such as business districts, transit hubs, and event spaces, where people seek quick, easy meals. Their ability to move in line with demand patterns improves their reach and efficiency. This lets operators capitalize on peak traffic periods and boost sales. This connection to changing urban eating habits makes mobile vending an important part of the U.S. food truck service market.

Cuisine Type Insights

Italian Cuisine:

Italian cuisine accounts for a 32.2% share of the U.S. food truck services market. Food truck operators are increasingly enjoying the flexibility of Italian dishes, offering both classic favourites and creative variations. Staples, including wood-fired pizza and pasta, appeal to a range of groups, including young professionals, families, event-goers, and tourists. Their familiar and comforting flavours create steady demand in cities, suburbs, and event venues. The variety of the menu helps attract customers, ensuring consistent foot traffic.

In addition, consumers are increasingly interested in authentic, high-quality, and locally sourced ingredients. Food trucks that use fresh produce, artisanal cheeses, and handmade sauces can charge higher prices and stand out in the market. This attention to freshness and authenticity matches the fast-casual dining trend. It attracts health-conscious and food-savvy customers while positioning Italian cuisine as both traditional and modern.

American Cuisine:

American cuisine accounted for a 21.7% share of the U.S. food trucks services industry in 2025, driven by consumer demand for upgraded versions of classic American dishes. The dishes include gourmet burgers, artisanal BBQ, loaded fries, and innovative mac-and-cheese options. This trend helps food truck operators stand out by using high-quality ingredients, unique flavor combinations, and chef-inspired twists on familiar dishes. Offering higher quality and creativity justifies higher prices and encourages repeat customers, as people look for indulgent, yet familiar comfort foods. By merging nostalgia with new ideas, American-style food trucks appeal to both traditionalists and adventurous eaters, thereby enhancing their role in the mobile dining scene.

Chinese Cuisine:

Chinese cuisine is expected to grow at a CAGR of 8.1% from 2026 to 2033, with the rising interest of people in diverse and international food choices. The growing diversity in the U.S. supports this trend.

Chinese cuisine also provides benefits for food truck businesses. Its versatile ingredients and cost-effectiveness make menu planning and inventory management easier for mobile operators. The United States Department of Agriculture encourages practices that make food use more efficient, which aligns well with Chinese dishes that feature grains, vegetables, and proteins across menu items such as fried rice and stir-fries. This approach reduces food waste, increases profits, and works well with the limited storage space typical of food trucks, making Chinese cuisine a great option for mobile food operators.

TARGET MARKET

Spud Queens targets a broad customer base seeking fresh, affordable, customizable, and satisfying meal options. The company's loaded baked potato concept appeals to consumers looking for an alternative to traditional fast food while still enjoying convenience, value, and quality. By operating through a mobile food truck model and future storefront locations, Spud Queens can effectively serve multiple customer segments across the Minneapolis metropolitan area.

The primary geographic markets include Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park, Minnesota. These communities offer strong population density, diverse demographics, active business districts, educational institutions, community events, and year-round demand for convenient dining options.

Primary Target Customers

Working Professionals

Working professionals represent one of the company's largest target segments. Employees working in office buildings, healthcare facilities, retail centers, manufacturing locations, and business districts often seek quick, convenient lunch and dinner options that are both filling and affordable.

Spud Queens provides a substantial meal that can be served quickly while offering greater customization and nutritional value than many traditional fast-food alternatives. This segment is particularly important during weekday lunch and evening service periods.

Families

Families seeking affordable and satisfying meal solutions represent another key customer segment. Parents often look for dining options that provide variety and value while accommodating different taste preferences among family members.

The customizable nature of Spud Queens' menu allows each family member to create a meal tailored to their individual preferences, making it an attractive choice for family dining occasions.

College Students and Young Adults

Consumers between the ages of 18 and 34 are a significant target market due to their preference for convenient, affordable, and trend-driven food experiences. This demographic frequently explores new food concepts and actively engages with food brands through social media.

Spud Queens' unique loaded potato offerings, customizable menu options, and visually appealing food presentations create opportunities for strong social media engagement and word-of-mouth marketing.

Event and Festival Attendees

Minnesota hosts numerous festivals, community events, sporting events, fairs, concerts, and outdoor gatherings throughout the year. Food truck customers attending these events often seek unique dining experiences that are portable, satisfying, and reasonably priced.

The mobility of the Spud Queens food truck allows the company to capitalize on high-traffic events and reach large groups of potential customers in a cost-effective manner.

Catering and Corporate Clients

Spud Queens will also target businesses, schools, hospitals, nonprofit organizations, and community groups requiring catering services for meetings, employee appreciation events, fundraisers, and special occasions.

This segment provides opportunities for recurring revenue, larger order volumes, and increased brand visibility within local communities.

Geographic Market

The company's initial service area consists of Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park. These communities collectively represent a substantial population base with strong economic activity, diverse demographics, and significant demand for convenient dining options.

The Minneapolis metropolitan area offers numerous opportunities for food truck operations, including office districts, business parks, healthcare campuses, educational institutions, entertainment venues, community events, and public gatherings.

Ideal Customer Profile

The ideal Spud Queens customer is between 18 and 55 years old, maintains a middle-income household, values convenience and affordability, and enjoys customizable comfort food made with fresh ingredients. These customers are often busy professionals, families, students, or event attendees seeking a satisfying meal experience that combines quality, flavour, and value.

STRATEGY AND IMPLEMENTATION SUMMARY

Spud Queens will implement a growth-focused strategy centered on delivering high-quality, customizable loaded baked potatoes through a mobile food truck operation. The company will target high-traffic locations, community events, festivals, business districts, and catering opportunities throughout Minneapolis and surrounding cities. Marketing efforts will focus on social media engagement, local partnerships, customer loyalty programs, and event participation to build brand awareness and repeat business.

Operational efficiency, exceptional customer service, and menu innovation will remain key priorities. As revenue and brand recognition increase, Spud Queens plans to expand its catering services, add additional mobile units, and establish permanent restaurant locations, creating a scalable foundation for long-term growth and regional expansion throughout the Midwest.

Competitor Analysis

Spud Queens operates within the highly competitive fast-casual restaurant industry, serving customers seeking convenient, affordable, and high-quality meal options. The company competes with national restaurant chains, casual dining establishments, and local food vendors throughout the Minneapolis metropolitan area. While many competitors offer baked potatoes as a menu item, few businesses specialize in customizable loaded baked potatoes as their primary product. This specialization creates a unique market opportunity for Spud Queens to establish itself as Minnesota's premier loaded baked potato brand.

McAlister's Deli

McAlister's Deli is one of the closest competitors because it offers baked potatoes alongside sandwiches, soups, salads, and deli-style meals. The company has built a strong reputation for quality food and customer service and serves a broad customer base throughout its operating markets.

Strengths: McAlister's Deli benefits from strong brand recognition, an established customer base, multiple revenue streams, and a diverse menu that appeals to a wide variety of consumers. Its reputation for quality and consistency contributes to strong customer loyalty.

Weaknesses: Baked potatoes represent only a small portion of the menu, limiting product specialization. The company offers fewer customization options for potato-based meals, making it difficult to deliver the same focused dining experience as a specialty concept.

Wendy's

Wendy's is a major quick-service restaurant chain that offers baked potatoes as a complementary menu item alongside burgers, chicken sandwiches, salads, and other fast-food offerings. The company serves a large customer base and competes on convenience, pricing, and accessibility.

Strengths: Wendy's possesses extensive brand recognition, significant marketing resources, numerous locations, and competitive pricing. Its established operational systems and customer familiarity help generate consistent traffic and sales.

Weaknesses: The company's baked potato offerings are limited and primarily serve as side dishes rather than complete meals. Customization options are minimal, reducing its appeal to customers seeking a personalized dining experience.

Outback Steakhouse

Outback Steakhouse is a nationally recognized casual dining restaurant known for steaks, seafood, and premium entrée selections. Baked potatoes are offered as side dishes that accompany the restaurant's main menu items.

Strengths: Outback Steakhouse benefits from strong brand recognition, a loyal customer base, and a reputation for quality food and dining experiences. The company attracts customers seeking premium meals and full-service dining.

Weaknesses: Higher menu prices and longer service times may discourage customers looking for quick and affordable meal options. In addition, baked potatoes are secondary menu items and are not a primary focus of the business.

Texas Roadhouse

Texas Roadhouse is a popular casual dining chain known for steaks, ribs, and American-style comfort food. Like Outback Steakhouse, baked potatoes are served as side dishes rather than featured menu items.

Strengths: Texas Roadhouse enjoys strong customer loyalty, a well-established national presence, and a reputation for generous portions and quality food. Its family-friendly atmosphere appeals to a broad demographic.

Weaknesses: The company's primary focus remains on steakhouse dining, limiting emphasis on potato-based offerings. The full-service restaurant model also results in higher operating costs and longer dining times compared to fast-casual concepts.

Competitive Positioning

Spud Queens' primary competitive advantage is its specialized menu and unique market positioning. The company focuses exclusively on loaded baked potatoes, allowing it to offer greater variety, customization, and product innovation than larger competitors. Customers can personalize their meals with a wide selection of proteins, vegetables, sauces, cheeses, and premium toppings, creating a dining experience tailored to individual preferences.

The company's food truck model also provides flexibility to serve customers at high-traffic locations, festivals, sporting events, corporate gatherings, and community functions. This mobility enables Spud Queens to reach a broader audience while maintaining lower operating costs than traditional restaurant locations.

Combined with fresh ingredients, made-to-order preparation, strong customer service, and a scalable business model, Spud Queens is well-positioned to establish itself as Minnesota's leading loaded baked potato brand and capture a growing share of the fast-casual dining market.

Marketing Strategy

Digital Marketing

Spud Queens will utilize social media platforms such as Facebook, Instagram, and TikTok to promote menu offerings, share food photography, announce daily locations, and engage with customers. The company will also use targeted online advertising and local search marketing to increase brand visibility and attract new customers.

Community Engagement

The company will actively participate in local festivals, sporting events, food truck gatherings, school functions, and community celebrations. These events will help increase brand awareness, strengthen community relationships, and introduce the Spud Queens concept to new customers.

Strategic Partnerships

Spud Queens will develop partnerships with local businesses, schools, hospitals, and event organizers to expand catering opportunities and create additional revenue streams. These partnerships will help establish the company as a preferred food service provider within the local market.

Customer Retention

To encourage repeat business, Spud Queens will implement customer loyalty programs, special promotions, referral incentives, and seasonal offers. Email and text marketing campaigns will be used to keep customers informed about new menu items, events, and exclusive discounts.

Brand Positioning

Spud Queens will position itself as Minnesota's premier destination for loaded baked potatoes, offering fresh, customizable meals that combine quality ingredients, bold flavours, and exceptional value. The brand will emphasize convenience, creativity, and customer satisfaction while differentiating itself from traditional fast-food and casual dining competitors.

Location-Based Marketing

As a mobile food truck business, Spud Queens will strategically operate in high-traffic locations, including business districts, shopping centres, community events, festivals, and sporting venues. Daily location updates will be shared through social media and online platforms to maximize customer accessibility and drive consistent traffic.

Marketing Objectives

Spud Queens' marketing strategy is designed to achieve the following objectives:

- Establish strong brand recognition throughout the Minneapolis metropolitan area.
- Build an engaged social media community of more than 5,000 followers within the first year.
- Generate consistent customer traffic through strategic event participation and location selection.
- Develop long-term relationships with local businesses and community organizations.
- Encourage repeat business through customer loyalty and retention programs.
- Support revenue growth and future expansion into additional food trucks and storefront locations.

Through a combination of digital marketing, community engagement, strategic partnerships, and customer-focused initiatives, Spud Queens will build a strong market presence and position itself for sustainable long-term growth.

OPERATIONAL PROCESSES

Spud Queens is committed to delivering high-quality, made-to-order loaded baked potatoes through efficient operational procedures that ensure consistency, food safety, customer satisfaction, and profitability. The company's operational model is designed to maximize efficiency while maintaining exceptional product quality and service standards.

Procurement and Inventory Management

Spud Queens will source fresh potatoes, proteins, vegetables, dairy products, sauces, seasonings, and packaging materials from reputable local and regional suppliers. Management will establish relationships with multiple vendors to ensure consistent product availability and competitive pricing.

Inventory levels will be monitored daily to minimize waste, prevent shortages, and maintain product freshness. Weekly inventory audits will be conducted to track usage patterns, forecast demand, and optimize purchasing decisions.

Food Preparation Process

Food preparation begins with the inspection and storage of all ingredients according to food safety regulations. Potatoes will be cleaned, prepared, and cooked using standardized procedures to ensure consistent quality and taste.

Proteins and toppings will be prepared daily to maintain freshness. Standardized recipes and portion controls will be implemented to ensure consistency across all menu offerings while controlling food costs and maintaining profitability.

All food preparation activities will comply with local health department regulations and industry best practices for food handling and sanitation.

Customer Ordering and Service

Customers will place orders directly at the food truck service window or through future online ordering platforms. Staff members will accurately record customer selections, customization requests, and payment information.

Orders will be prepared in the sequence received, with an emphasis on speed, accuracy, and quality. The goal is to maintain an average service time of five to eight minutes per order during normal operating periods.

Upon completion, orders will be verified for accuracy before being delivered to customers.

Food Truck Operations

The food truck will operate at strategic locations throughout Minneapolis, St. Louis Park, Hopkins, and Brooklyn Park, including business districts, community events, festivals, sporting events, and other high-traffic locations.

Management will regularly evaluate location performance based on customer traffic, revenue generation, and profitability. Operating schedules may be adjusted seasonally to maximize customer demand and revenue opportunities.

Routine maintenance inspections will be performed on the food truck to ensure operational reliability, regulatory compliance, and customer safety.

Catering and Event Services

In addition to daily operations, Spud Queens will provide catering services for corporate events, schools, community organizations, private parties, and festivals.

Catering orders will be managed through a structured booking process that includes customer consultation, menu selection, event scheduling, pricing confirmation, and service execution. This revenue stream will help diversify income sources and increase brand visibility.

Quality Control

Quality assurance is a core component of Spud Queens' operational strategy. Management will implement procedures to monitor food quality, customer service standards, cleanliness, and operational efficiency.

Regular customer feedback will be collected through surveys, social media engagement, and online reviews. Management will use this information to identify improvement opportunities and maintain high customer satisfaction levels.

Staffing and Management

Daily operations will be overseen by CEO Tenesha Estes and Co-Owner/Kitchen Manager Jamila Willis-Meier. Staff members will receive training in food preparation, customer service, food safety, sanitation procedures, and operational standards.

Performance evaluations and ongoing training programs will ensure employees maintain the skills and knowledge necessary to support business growth and operational excellence.

Technology and Point-of-Sale Systems

Spud Queens will utilize modern point-of-sale (POS) technology to process transactions, manage inventory, monitor sales performance, and generate operational reports. These systems will provide management with valuable data to support decision-making, improve efficiency, and enhance customer service.

Future technology initiatives may include online ordering, mobile payment options, loyalty programs, and customer relationship management tools designed to strengthen customer engagement and retention.

Health, Safety, and Regulatory Compliance

Spud Queens will maintain full compliance with all federal, state, and local regulations governing food service operations. This includes obtaining required licenses and permits, maintaining food safety certifications, conducting routine sanitation procedures, and adhering to workplace safety standards.

Management is committed to creating a safe environment for customers, employees, and business partners while protecting the integrity and reputation of the Spud Queens brand.

FINANCIAL PLAN

Spud Queens has developed a conservative and scalable financial strategy designed to support sustainable growth while maintaining strong profitability. The company will initially operate through a mobile food truck model, allowing management to minimize overhead expenses while maximizing market reach and customer accessibility. This approach provides a cost-effective entry into the food service industry and creates a foundation for future expansion into catering services, additional mobile units, and permanent restaurant locations.

The company's financial projections are based on realistic sales assumptions, industry-standard food costs, labour expenses, and operating margins commonly achieved within the fast-casual restaurant sector. Management anticipates generating approximately \$400,000 in first-year revenue through food truck sales, event participation, catering opportunities, and community engagement activities. Revenue growth is expected to accelerate as brand awareness increases, customer loyalty strengthens, and operating capacity expands.

Spud Queens is seeking \$150,000 in funding to support startup operations, food truck acquisition and buildout, equipment purchases, inventory procurement, marketing initiatives, licensing requirements, and working capital needs. Ownership has already committed \$30,000 toward the venture, demonstrating confidence in the business model and commitment to long-term success.

Management expects the business to achieve positive cash flow during its first year of operation while building a strong customer base throughout the Minneapolis metropolitan area. Through disciplined expense management, strategic marketing investments, and operational efficiency, Spud Queens intends to generate increasing profitability and establish itself as Minnesota's leading loaded baked potato brand.

Start-up plan

Spud Queens requires a total startup investment of \$180,000 to successfully launch and establish operations, consisting of a \$150,000 investor funding request and a \$30,000 owner contribution. Startup expenses are projected at \$160,000, with the remaining \$20,000 maintained as beginning cash reserves to support working capital needs. The requested funding will be allocated toward food truck acquisition and buildout (\$65,000), equipment, inventory, and supplies (\$35,000), marketing and brand development initiatives (\$15,000), licenses, permits, and professional fees (\$10,000), and working capital reserves (\$35,000).

This funding structure provides the resources necessary to launch operations, establish brand awareness, support day-to-day expenses, and position Spud Queens for sustainable growth and long-term profitability throughout the Minnesota market.

Table: Start-up Request

Total Start-up Funding	
Total Amount Being Requested	\$150,000
Total Funds Already Received	\$30,000
Total Funding	\$180,000
New Start-up Funding Being Requested	
Bank Amount Being Requested	\$0
Line-of-Credit (LOC) Requested	\$0
Investor Amount Being Requested	\$150,000
Total Amount Being Requested	\$150,000
Start-up Funding Already Received	
Owner Contribution	\$30,000
Investor Contribution	\$0
Total Funding Already Received	\$30,000
Start-up Capital and Liabilities	
Loss at Start-up (Start-up Expenses)	(\$160,000)
Total Funds Received & Requested	\$180,000
Cash Balance on Starting Date	\$20,000

Table: Start-Up Usage

Use of Start-up Funding	
Expenses	
Food Truck Purchase & Buildout	\$65,000
Equipment, Inventory & Supplies	\$35,000
Marketing & Brand Development	\$15,000
Licenses, Permits & Professional Fees	\$10,000
Working Capital & Operating Reserve	\$35,000
Total Start-up Expenses	\$160,000

Assumptions

The financial projections presented in this business plan are based on the following assumptions:

1. Operations will begin with one fully operational food truck serving multiple locations throughout the Minneapolis metropolitan area.
2. Average customer transaction values will range between \$14 and \$18, including add-on purchases.
3. Customer traffic will steadily increase through marketing efforts, social media engagement, and repeat business.
4. Food and packaging costs will remain within industry-standard ranges and benefit from supplier relationships as purchasing volume increases.
5. Labor expenses will increase gradually as additional staff is hired to support business growth.
6. Marketing investments will focus primarily on digital advertising, community events, and local brand awareness campaigns.
7. Revenue growth will be driven by expanded operating hours, catering opportunities, special events, and future location expansion.
8. Economic conditions and consumer demand for affordable fast-casual dining options will remain favourable throughout the projection period.

Table: Personnel

Personnel Forecast					
	Year 1	Year 2	Year 3	Year 4	Year 5
Management Staff					
Tenesha Estes	1	1	1	1	1
Jamila Willis-Meier	1	1	1	1	1
Food Service Associate	0	0	1	2	2
Total Personnel	2	2	3	4	4
Management Salaries					
Tenesha Estes	\$36,000	\$41,400	\$47,610	\$54,752	\$62,964
Jamila Willis-Meier	\$36,000	\$41,400	\$47,610	\$54,752	\$62,964
Food Service Associate	\$24,000	\$24,720	\$27,192	\$29,911	\$32,902
Management Staff					
Tenesha Estes	\$36,000	\$41,400	\$47,610	\$54,752	\$62,964
Jamila Willis-Meier	\$36,000	\$41,400	\$47,610	\$54,752	\$62,964
Food Service Associate	\$0	\$0	\$27,192	\$59,822	\$65,805
Total Payroll	\$72,000	\$82,800	\$122,412	\$169,325	\$191,733

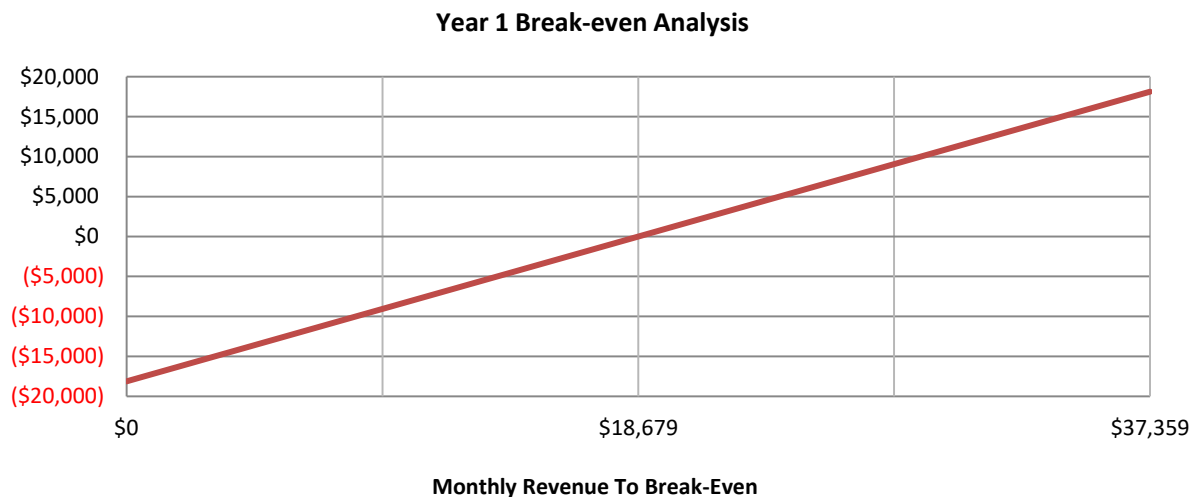
Break-even Analysis

The break-even analysis is a crucial financial tool that helps us determine the point at which our total revenue equals our total expenses, resulting in neither profit nor loss. Understanding our break-even point is essential for making informed decisions about pricing, sales targets, and overall financial sustainability.

Table: Break-even Analysis

Year 1 Break-even Analysis	
Monthly Revenue Break-even	\$18,679
Assumptions:	
Average Monthly Revenue	\$25,867
Average Monthly Variable Cost	\$776
Estimated Monthly Fixed Cost	\$18,119

Chart: Break-even Analysis



Sales Forecast

Spud Queens projects steady revenue growth over its first five years of operation, driven by increasing brand awareness, customer retention, strategic marketing efforts, and expansion into catering and event-based sales opportunities. First-year revenue is projected at approximately \$310,000, generated through the sale of customizable loaded baked potatoes featuring a variety of premium proteins and toppings.

As the business establishes a loyal customer base and expands its market presence throughout the Minneapolis metropolitan area, revenue is expected to increase to approximately \$394,000 in Year Two and nearly \$493,000 in Year Three. Continued growth initiatives, including increased event participation, catering services, and potential expansion opportunities, are projected to drive revenue to over \$601,000 in Year Four and approximately \$703,000 by Year Five. These projections reflect a scalable business model supported by strong consumer demand for convenient, high-quality comfort food.

Table: Sales Forecast

Revenue Forecast					
	Year 1	Year 2	Year 3	Year 4	Year 5
Total					
Veggie Loaded Potato	4,000	5,080	6,350	7,747	9,064
Bacon & Chive Loaded Potato	3,800	4,826	6,033	7,360	8,611
Ground Beef Loaded Potato	3,650	4,636	5,794	7,069	8,271
Chicken Loaded Potato	4,250	5,398	6,747	8,231	9,630
Chicken Strips & Gravy Loaded Potato	2,500	3,175	3,969	4,842	5,665
Tuna Loaded Potato	2,350	2,985	3,731	4,551	5,325
Steak Loaded Potato	2,667	3,387	4,234	5,165	6,043
Price					
Veggie Loaded Potato	\$9.99	\$9.99	\$9.99	\$9.99	\$9.99
Bacon & Chive Loaded Potato	\$11.99	\$11.99	\$11.99	\$11.99	\$11.99
Ground Beef Loaded Potato	\$12.99	\$12.99	\$12.99	\$12.99	\$12.99
Chicken Loaded Potato	\$13.99	\$13.99	\$13.99	\$13.99	\$13.99
Chicken Strips & Gravy Loaded Potato	\$14.99	\$14.99	\$14.99	\$14.99	\$14.99
Tuna Loaded Potato	\$14.99	\$14.99	\$14.99	\$14.99	\$14.99
Steak Loaded Potato	\$16.99	\$16.99	\$16.99	\$16.99	\$16.99
Revenue					
Veggie Loaded Potato	\$39,960	\$50,749	\$63,437	\$77,393	\$90,549
Bacon & Chive Loaded Potato	\$45,562	\$57,864	\$72,330	\$88,242	\$103,243
Ground Beef Loaded Potato	\$47,414	\$60,215	\$75,269	\$91,828	\$107,439
Chicken Loaded Potato	\$59,458	\$75,511	\$94,389	\$115,154	\$134,731
Chicken Strips & Gravy Loaded Potato	\$37,475	\$47,593	\$59,492	\$72,580	\$84,918
Tuna Loaded Potato	\$35,227	\$44,738	\$55,922	\$68,225	\$79,823
Steak Loaded Potato	\$45,312	\$57,547	\$71,933	\$87,759	\$102,678
Total Revenue	\$310,407	\$394,217	\$492,771	\$601,180	\$703,381

Chart: Sales Monthly

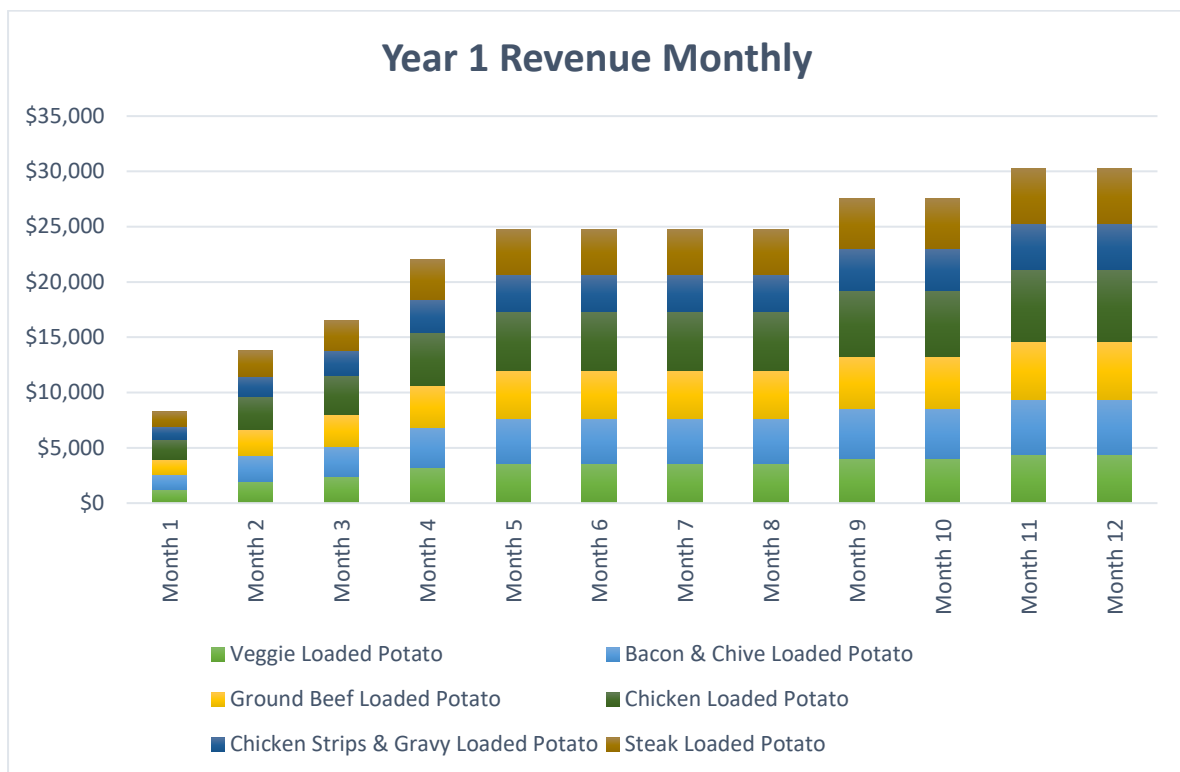
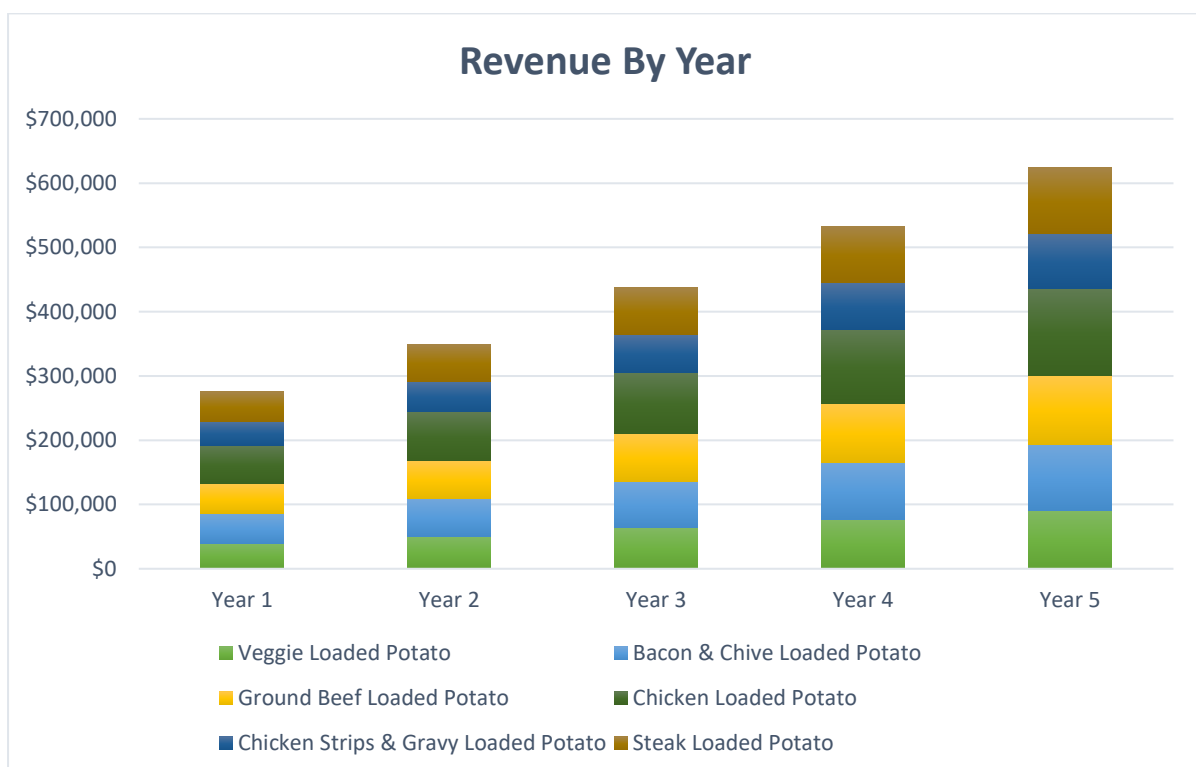


Chart: Sales by Year



Projected Profit and Loss

This section provides a comprehensive overview of our anticipated financial performance over the coming years. Grounded in strategic planning and market insights, our projections aim to elucidate the financial trajectory of the company.

Table: Profit and Loss

Pro Forma Income Statement					
	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$310,407	\$394,217	\$492,771	\$601,180	\$703,381
Subtotal Cost of Revenue	\$0	\$0	\$0	\$0	\$0
Merchant Credit Card Fees	\$9,312	\$11,827	\$14,783	\$18,035	\$21,101
Total Cost of Revenue	\$9,312	\$11,827	\$14,783	\$18,035	\$21,101
Gross Margin	\$301,095	\$382,390	\$477,988	\$583,145	\$682,280
Gross Margin/Revenue	97.00%	97.00%	97.00%	97.00%	97.00%
Expenses					
Rent & Storage	\$42,000	\$43,050	\$44,126	\$45,229	\$46,360
Food & Beverage Inventory	\$48,000	\$62,400	\$81,120	\$105,456	\$137,093
Marketing & Advertising	\$18,000	\$19,800	\$21,780	\$23,958	\$26,354
Insurance	\$6,000	\$6,150	\$6,304	\$6,461	\$6,623
Fuel & Vehicle Maintenance	\$9,600	\$9,840	\$10,086	\$10,338	\$10,597
Phone & Internet	\$2,400	\$2,460	\$2,522	\$2,585	\$2,649
Website & Software	\$2,400	\$2,460	\$2,522	\$2,585	\$2,649
Office Supplies	\$3,000	\$3,075	\$3,152	\$3,231	\$3,311
Utilities & Miscellaneous	\$6,000	\$6,150	\$6,304	\$6,461	\$6,623
Investor Dividends	\$0	\$30,000	\$40,000	\$50,000	\$60,000
Payroll Taxes & Benefits	\$8,028	\$9,232	\$13,649	\$18,880	\$21,378
Total Personnel	\$72,000	\$82,800	\$122,412	\$169,325	\$191,733
Total Operating Expenses	\$217,428	\$277,417	\$353,976	\$444,509	\$515,370
Profit Before Interest and Taxes	\$83,667	\$104,973	\$124,012	\$138,636	\$166,909
EBITDA	\$83,667	\$104,973	\$124,012	\$138,636	\$166,909
Interest Expense	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	\$8,990	\$10,497	\$12,401	\$13,864	\$16,691
Net Profit	\$74,676	\$94,476	\$111,611	\$124,772	\$150,219
Net Profit/Revenue	24.06%	23.97%	22.65%	20.75%	21.36%

Chart: Profit Monthly

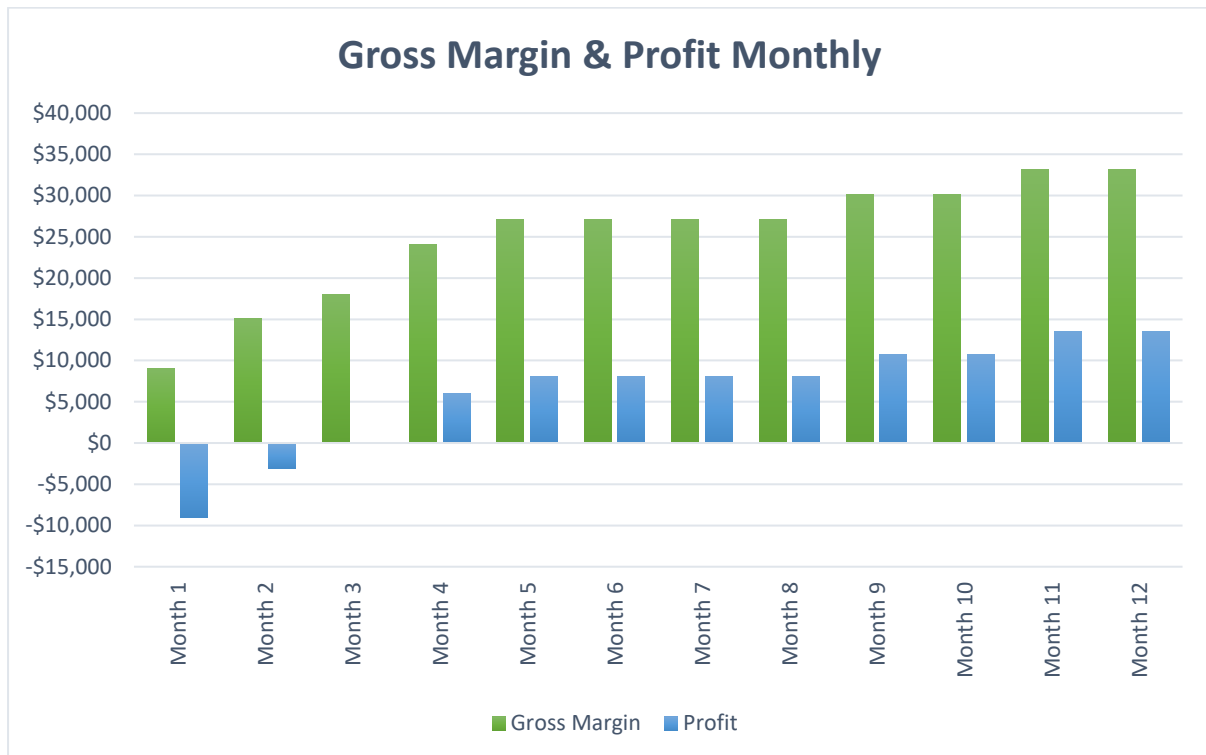
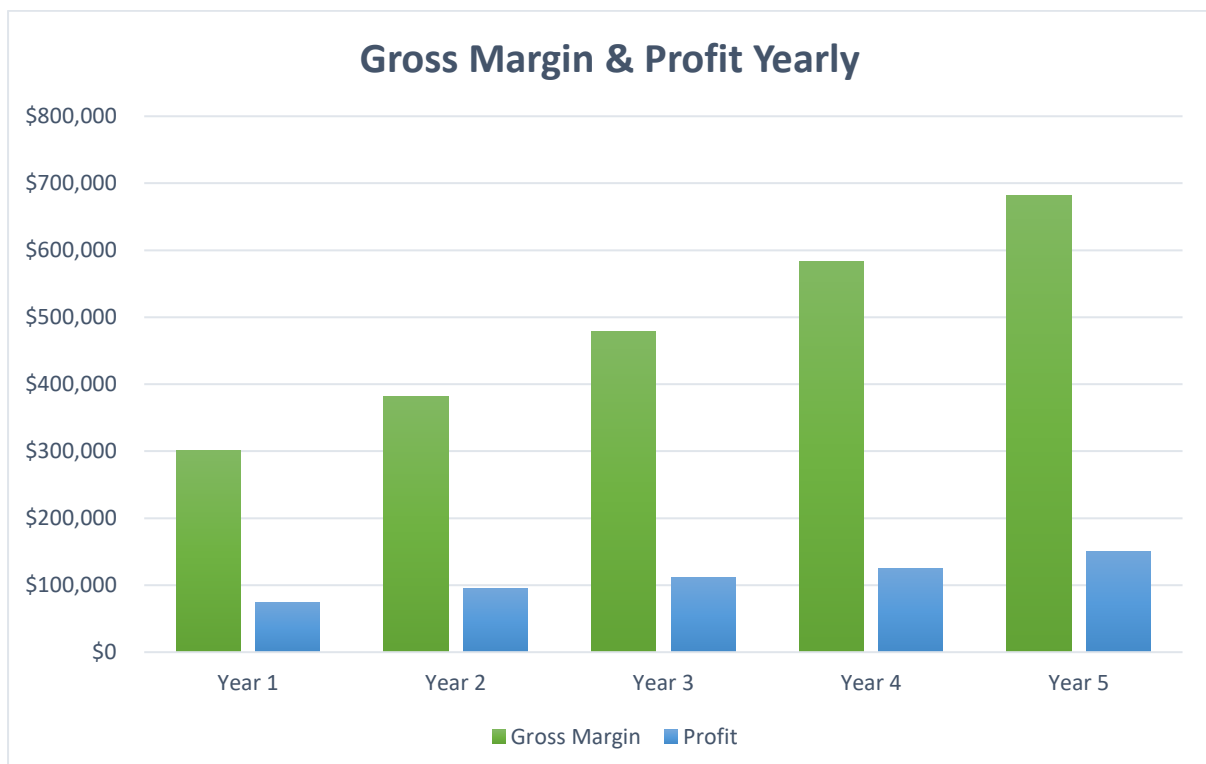


Chart: Profit Yearly

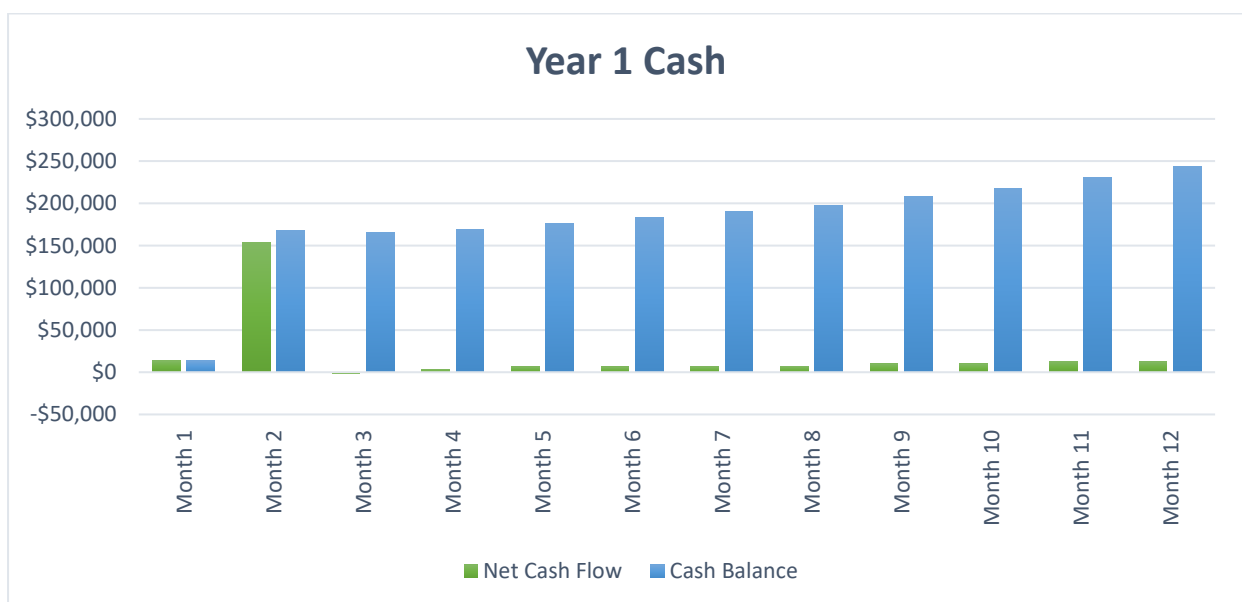


Projected Cash Flow

Table: Cash Flow

Pro Forma Cash Flow					
	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Received					
Revenue	\$310,407	\$394,217	\$492,771	\$601,180	\$703,381
Proceeds from Line-of-Credit	\$0	\$0	\$0	\$0	\$0
Proceeds from Bank Loan	\$0	\$0	\$0	\$0	\$0
Owner Contribution	\$30,000	\$0	\$0	\$0	\$0
Proceeds From Long-term Assets	\$0	\$0	\$0	\$0	\$0
Proceeds from Investor	\$150,000	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$464,540	\$387,233	\$484,558	\$592,146	\$694,864
Expenditures					
Expenditures from Operations					
Total Personnel	\$72,000	\$82,800	\$122,412	\$169,325	\$191,733
Bill Payments	(\$10,913)	\$185,927	\$252,429	\$302,978	\$356,814
Subtotal Spent on Operations	\$61,087	\$268,727	\$374,841	\$472,303	\$548,547
Additional Cash Spent					
Investor Repayment	\$0	\$0	\$0	\$0	\$0
Start-up Costs	\$160,000	\$0	\$0	\$0	\$0
Principal Loan Repayment	\$0	\$0	\$0	\$0	\$0
Purchase Inventory	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$221,087	\$268,727	\$374,841	\$472,303	\$548,547
Net Cash Flow	\$243,453	\$118,505	\$109,717	\$119,843	\$146,318
Cash Balance	\$243,453	\$361,958	\$471,675	\$591,518	\$737,836

Chart: Cash flow



Projected Balance Sheet

Table: Balance Sheet

Pro Forma Balance Sheet					
	Year 1	Year 2	Year 3	Year 4	Year 5
Assets					
Current Assets					
Cash	\$243,453	\$361,958	\$471,675	\$591,518	\$737,836
Account Receivable	\$25,867	\$32,851	\$41,064	\$50,098	\$58,615
Inventory	\$0	\$0	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$269,320	\$394,809	\$512,739	\$641,616	\$796,451
Long-term Assets					
Long-term Assets	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0
Total Long-term Assets	\$0	\$0	\$0	\$0	\$0
Other Assets					
Other Assets	\$0	\$0	\$0	\$0	\$0
Total Assets	\$269,320	\$394,809	\$512,739	\$641,616	\$796,451
Liabilities and Capital					
Current Liabilities					
Accounts Payable	\$14,643	\$15,657	\$21,976	\$26,081	\$30,697
Current Borrowing	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$14,643	\$15,657	\$21,976	\$26,081	\$30,697
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$14,643	\$15,657	\$21,976	\$26,081	\$30,697
Paid-in Capital	\$180,000	\$180,000	\$180,000	\$180,000	\$180,000
Retained Earnings	\$0	\$74,676	\$169,152	\$280,763	\$405,535
Earnings	\$74,676	\$94,476	\$111,611	\$124,772	\$150,219
Total Capital	\$254,676	\$349,152	\$460,763	\$585,535	\$735,754
Total Liabilities and Capital	\$269,320	\$364,809	\$482,739	\$611,616	\$766,451
Net Worth	\$254,676	\$379,152	\$490,763	\$615,535	\$765,754

MITIGATION AND EXIT PLAN

Risk Mitigation Strategy

Spud Queens recognizes the importance of proactively managing operational, financial, and market risks to ensure long-term sustainability and profitability. The company has developed several strategies to minimize potential challenges and maintain business continuity.

Market Risk Mitigation: To reduce the risk of fluctuating customer demand, Spud Queens will operate in multiple high-traffic locations, including business districts, community events, festivals, sporting events, and private catering functions. This diversified approach minimizes dependence on any single revenue source and allows the business to adapt to changing consumer preferences.

Financial Risk Mitigation: The company will maintain strict budgeting and cash flow management practices to ensure sufficient working capital. Funding proceeds will be allocated strategically toward essential startup requirements, marketing initiatives, inventory management, and operational reserves. Management will regularly monitor financial performance and adjust expenses as necessary to maintain profitability.

Operational Risk Mitigation: Spud Queens will implement standardized food preparation procedures, inventory controls, and employee training programs to ensure consistent food quality and customer service. Preventive maintenance schedules will be established for food truck equipment and operational assets to minimize downtime and unexpected repair costs.

Supply Chain Risk Mitigation: The company will establish relationships with multiple suppliers to reduce the risk of product shortages, price fluctuations, or delivery disruptions. Maintaining backup suppliers will help ensure uninterrupted operations and consistent product availability.

Regulatory and Compliance Risk Mitigation: Management will maintain all required permits, licenses, food safety certifications, and insurance coverage necessary to operate legally and safely. Regular compliance reviews will be conducted to ensure adherence to local, state, and federal regulations.

Competitive Risk Mitigation: Spud Queens will continue differentiating itself through menu innovation, superior customer service, product customization, and community engagement. Continuous evaluation of market trends and customer feedback will support ongoing improvements and strengthen the company's competitive position.

Exit Strategy

Spud Queens is being developed as a scalable business capable of generating long-term value for its owners and investors. While management's primary objective is sustainable growth and expansion, several potential exit opportunities have been identified.

Strategic Acquisition: As the company expands its brand presence, customer base, and revenue streams, Spud Queens may become an attractive acquisition target for regional restaurant groups, franchise operators, hospitality companies, or food service organizations seeking to enter or expand within the fast-casual dining market.

Multi-Unit Expansion and Sale: The company intends to develop multiple food truck and storefront locations throughout Minnesota and the Midwest. A successful multi-unit operation could significantly increase business valuation and create opportunities for a partial or complete business sale to investors or strategic buyers.

Franchise Development: Management plans to evaluate franchising opportunities once operating systems, brand standards, and profitability have been firmly established. A franchise model could generate substantial growth while creating additional liquidity opportunities for owners and investors.

Management Buyout: As the company matures, key management personnel may have the opportunity to acquire ownership interests through a structured buyout arrangement, providing investors with a defined exit pathway while ensuring business continuity.

Through disciplined growth, strong operational management, and strategic expansion, Spud Queens aims to maximize shareholder value while maintaining flexibility regarding future exit opportunities.

CONCLUSION

Spud Queens represents a unique opportunity to capitalize on the growing demand for fresh, customizable, and convenient dining experiences within Minnesota's food service industry. By specializing in loaded baked potatoes and offering customers a wide range of premium toppings, proteins, and flavour combinations, the company has established a distinctive market position that sets it apart from traditional fast-food and casual dining competitors.

Led by CEO Tenesha Estes and Co-Owner/Kitchen Manager Jamila Willis-Meier, Spud Queens combines experienced leadership, a clear strategic vision, and a customer-focused approach to create a strong foundation for long-term success. The company's mobile food truck model provides the flexibility to serve multiple markets, participate in high-traffic events, and build brand awareness while maintaining lower overhead costs than traditional restaurant operations.

The requested funding of \$150,000, together with the owners' \$30,000 investment, will provide the resources necessary to launch and scale operations, acquire essential equipment, implement marketing initiatives, and establish sufficient working capital to support growth. With projected first-year revenues of approximately \$400,000 and a clear roadmap for expansion through catering services, additional food trucks, and future storefront locations, Spud Queens is positioned to achieve sustainable profitability and continued market growth.

Beyond financial performance, Spud Queens is committed to creating a positive impact within the communities it serves. The company intends to create employment opportunities, support local events and organizations, and foster meaningful relationships with customers through exceptional service and community engagement. This commitment to both business excellence and community involvement will help strengthen customer loyalty and enhance the company's reputation throughout Minnesota.

As consumer demand continues to shift toward personalized, high-quality dining options, Spud Queens is well-positioned to become Minnesota's premier loaded baked potato brand and a recognized leader within the fast-casual restaurant industry. Through disciplined execution, operational excellence, and strategic expansion, the company aims to generate lasting value for its customers, employees, communities, and investors while building a scalable business capable of long-term regional growth.