

#3

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Thursday, November 30, 2023 2:43:07 PM  
**Last Modified:** Thursday, November 30, 2023 3:31:15 PM  
**Time Spent:** 00:48:07  
**IP Address:** 71.168.88.28

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Page 2: Required Business Information

**Q1**

Business Name

Vandelay Industries

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**Q2**

**Special Projects Grant (\$10,000-\$49,000)**

Select Funding Category

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**Q3**

Total Funding Requested

42,000

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**Q4**

Application Submitter - First Name

Art

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**Q5**

Application Submitter - Last Name

Vandelay

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**Q6**

Contact Phone Number

207-555-1234

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**Q7**

Email

av@vandelayindustries.org

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**Q8**

Business Website

Vandelayindustries.org

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**Q9**

Social Media Channels

Facebook	NA
LinkedIn	NA
Instagram	NA

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**Q10**

Business Headquarters - Street Address

123 Industrial Ave, Waterville, ME

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**Q11**

Business Headquarters - City/State/Zip Code

Waterville, ME 04901

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**Q12**

Provide a brief description of your organization's mission/vision or summary of product/service being provided. (3-5 sentences)

Vandelay Industries (VI) is a private business operating in Waterville, Maine. VI manufactures a superior grade of low degradation/high strength micro-winch, cable, and pulley components. Products have primarily been sold as wholesale to the automotive, aerospace, nautical, mining, and outdoor recreation industries. 2023 will be the third (3rd) year of business activity in the initial 5-year operation plan for VI.

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**Q13**

How did you hear about this funding program?

MaineBiz

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**Q14**

**No**

Do you have multiple locations?

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**Q15**

**Respondent skipped this question**

If yes, where are your additional locations?

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**Q16**

**Yes**

Is your business registered with the Maine Secretary of State's Corporate Registry?

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**Q17**

Please provide the official date your business became incorporated

January 17th, 2020

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**Q18**

**Respondent skipped this question**

Please provide the date your business began engaging in operations if different than the date of incorporation.

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**Q19**

Provide your business type code from the list of North American Industry Classification System (NAICS) code categories (Utilize the hyperlink to identify your NAICS code)

332510

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**Q20**

Please provide your 9-digit Employer Identification Number (EIN) or your Tax Identification Number (TIN)

12-1212121

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**Q21**

**Respondent skipped this question**

Please provide your Unique Entity Identifier (UEI) if available.

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**Q22**

**Black or African American-Owned Business**

Does your business identify as any of the following?

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**Q23**

**No**

Is the business owner's native or primary language other than English?

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**Q24**

Respondent skipped this question

If yes, please include the owner's native or primary language below

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**Q25**

Yes

Does your organization have a Diversity, Equity, Inclusion, and Accessibility-related (DEI+A) policy and/or organizational commitment?

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**Q26**

If yes, please outline your commitment to DEI+A-related policies and organizational commitments.

Vandelay Industries is committed to creating a culture of Diversity, Equity, Inclusion & Access throughout all business practices both internal and external. When recruiting new staff, VI advertises opportunities internationally and in multiple languages. All of VI's facilities are ADA accessible, additionally we leverage available technology to assist those who are not able-bodied or who may be vision/hearing impaired.

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**Q27**

No

Have you previously received forgivable funds from state or federal relief programs since March 1, 2020? Including, but not limited to, any funds received from the Maine Economic Recovery Grant Program, Payroll Protection Program (PPP), or Economic Injury Disaster Loan (EIDL) advance.

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**Q28**

Respondent skipped this question

If yes, specify which programs and amounts.

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**Q29**

Yes

Is your organization currently seeking funding from any other sources?

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**Q30**

If yes, what other sources?

My father's cousin's uncle's brother's former roommate

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**Q31**

No

Has the organization previously received any grants or public funds?

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**Q32**

Respondent skipped this question

If yes, please list.

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**Q33**

Please provide a specific total value of the negative impact that Covid-19 had on your business.

39,889

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**Q34**

Provide a description of the negative impacts due to the Covid-19 Pandemic. Your comments should outline revenue lost, additional costs incurred due to the pandemic, costs of increased lead times due to pandemic-related supply chain delays, etc. to support the dollar amount listed above.

In January 2020 VI began manufacturing and sales operations. We placed our initial order for raw materials on Jan 5, 2020 to supply orders that filled the production schedule for the next 14 months out. When our procurement office went to order components for the following year prices, lead times and quality had all shifted. Prices for our key raw material increased \$2.50/kilogram, raising our material costs for the next year by \$39,889. Additionally, we experienced extended and ambiguous lead times for our raw materials needed to manufacture, which subsequently impacted our ability to fill orders in their quoted timeline.

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#### Page 4: Required Business Structure & Financial Information

**Q35**

Who owns your business? List all owners and ownership percentages.

Art Vandelay - 100%

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**Q36**

Yes

Does your business carry any debt?

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**Q37**

If yes, list all existing debt obligations and include lender name, current balance, monthly payment, and loan collateral (you may refer to your balance sheet if included)

\$140,000 7(a) loan from Live Oak Banking - \$1,200/mo

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**Q38**

What is your projected total revenue for 2023?

\$735,000

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**Q39**

What is your projected net income for 2023?

\$205,000

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**Q40**

What was your total reported revenue in 2022?

\$581,000

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**Q41**

What was your net income reported in 2022?

\$90,000

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**Q42**

What accounting system(s) do you utilize to track income and expenses?

Quickbooks

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**Q43**

**Yes**

Are you planning to expand or relocate in the next 1-3 years?

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**Q44**

If you are planning to relocate, please list where.

Yes, we are currently seeking for a manufacturing & logistics space that can better suit our current production scale & grow with us over the next 3-8 years.

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Page 5: Supporting the Creation of Quality Jobs

**Q45**

What is the total number of Full Time Employees (FTE)s your business currently has, not including business owners?

6 FTE in addition to the Owner

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**Q46**

What is the total number of Part Time Employees (PTE)s your business currently has, not including business owners?

0

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**Q47**

**Full-time Employer**

Are you a full-time or seasonal employer?

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**Q48**

If you are a seasonal employer, please list the total number of FTEs you employed over the last 12-month period (not including business owners).

NA

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**Q49**

**No**

Do you currently or have you previously utilized internships/apprenticeships?

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**Q50**

**Respondent skipped this question**

If yes, how many?

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**Q51**

**Yes**

Are you interested in developing an internship or apprenticeship program?

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**Q52**

**Yes**

Does your proposed project include hiring for any new positions that you are not currently filling?

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**Q53**

If yes, please list how many new positions will be created and whether full-time or part-time positions.

4

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**Q54**

Provide the total wages paid to employees during the most recent calendar month for which this information is available (not including business owners).

\$ 21,231

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**Q55**

What is the average annual wage for your current full-time employees (not including business owners)?

\$46,000

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**Q56**

What was your total annual expense for all employee compensation in 2022? (include all payroll costs: wages, salaries, all benefits, and payroll taxes, not including business owners)

\$280,000

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**Q57**

**Yes**

Does the company currently offer paid time off to full-time employees?

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**Q58**

**Yes**

Does the company offer subsidies for health care benefits?

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**Q59**

**Yes**

Does the company contribute to a retirement plan for the employee or provide a savings program?

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**Q60**

What other benefits or workplace programs do you offer that contribute to employee satisfaction and retention?

Unlimited PTO

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Page 6: Proposed Project Outline

**Q61**

**Yes**

Does your proposed project include the purchasing of any equipment?

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**Q62**

If yes, what equipment are you planning to purchase?

(1) new two-ton press & one (1) large format plasma CNC machine

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### Q63

**Project Budget Narrative** Provide a detailed description of what award funds would be used for. Expenditures should be in alignment with program guidelines. Include further detail projecting expected growth based on these investments.

Vandelay Industries is requesting \$42,000 in grant funding to support the expansion of our production operation. This will allow us to purchase equipment, increase production output, increase revenue, and support the hiring of 2 new FTE.

\$22,000 is allocated to one (1) new two-ton press & one (1) large format plasma CNC machine

\$4,000 will cover the cost of a new sort line

\$16,000 to space build out, upfitting & associated permits of additional space needed to house new production line.

Creation of this new production line will allow VI to increase production to both catch up with current demand and facilitate additional customer growth. The 2 FTE's would be supported through the added revenue driven by this new expansion.

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### Q64

**Project Feasibility & Sustainability** Provide a description of how each element of the project would be completed, as well as how successful execution would provide a long-term benefit, become self-sustaining, or lead to future opportunities.

These new equipment purchases would be owned and maintained by VI. All equipment is placed on a monthly, annual & 3 year maintenance schedule to ensure proper care is taken to protect these assets. Under proper care these pieces of equipment have a 15-20 year expected life span. VI has chosen equipment that is easy to maintain and can be used to support the organization through further stages of growth. Additional overhead & human capital costs are to be allocated for through the additional revenue gained by this new production capacity.

In the short-medium term, having this additional capacity creates an opportunity for VI to provide more customized service to clients. This option for customized products is a current gap in the market, as most providers do not have capacity or bandwidth to generate. VI is lean enough as a startup, that we can employ this newly gained capacity to offer customized material & product options to attract new clientele.

This additional capacity for production will elevate VI to a class of manufacturer that would be able to compete for federal government contracts. Expanding into this sector is a goal for VI's next phase of growth and would be expedited through this award.

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### Q65

**Team Ability & Structure:** Provide an overview of your team's background, skill sets, and how the business is organized, including leadership and/or governance structures.

Art Vandelay is the full-time founder & CEO of Vandelay Industries. He oversees all aspects of: procurement, production operations, client generation, design and quality control. He has a PhD in mechanical engineering with 25 years of experience in the private sector. Primarily working in the aerospace industry. Has additionally been operating a sole-proprietorship metal fabrication shop in his spare time for the last 10 years.

The rest of the team is made up of licensed engineers with backgrounds in various industries, including automotive, architectural, mechanical & shipbuilding. The small but capable team has approx. 50 collective years of relevant professional experience.

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**Q66**

**Value Proposition & Innovation** Provide a description of your selling proposition and competitive advantage, as well as any innovative strategies or technologies you plan to implement to achieve your business goals.

VI provides high quality, customized and multi-functional cable and winch components for industrial use at a competitive price. VI implements metals and alloys that are at the cutting edge of innovation in the industry. As the organization & production capacity grow, VI will continue to implement AI driven machine learning functionality with it's equipment and machinery to exponentially improve efficiencies over time, leading to increase savings, more competitive pricing, and a more consistent product.

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**Q67**

**Project Timeline** Describe the timeline for conducting key tasks and when the project will be completed.

Upon receiving an award through CMGC's ERIH Grant Program, Vandelay Industries would immediately place orders for the listed equipment, and open the two new FTE positions to applicants. Lead times for equipment are quoted currently at 3-6 months. This would provide time to build out and fit up the newly needed space as we take care of the administrative functions, and develop new pipeline in advance of engaging in the new operation.

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Page 7: Budget Form & Document Upload

**Q68**

Mandatory Budget Form

**Budget%20Form%20V1.03-%20ERIH%20Grant%20Application%20-Vandelay%20Industries.pdf (97.9KB)**

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**Q69**

Proof of COVID-19 Impact

**Vandelay%20Industries%20Order%20Invoice%202020.pdf (425.7KB)**

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**Q70**

Proof of COVID-19 Impact (additional documentation)

**Vandelay%20Industries%20Order%20Invoice%202021.pdf (255.4KB)**

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**Q71**

Profit/Loss Statements

**Vandelay%20Industries%20P%5E0L%202022%5E0%20YTD%202023%20Projections.pdf (68.9KB)**

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**Q72**

Respondent skipped this question

Balance Sheet

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**Q73**

Completed W-9

**Budget%20Form%20V1.03-%20ERIH%20Grant%20Application%20-Vandelay%20Industries.pdf (97.9KB)**

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**Q74**

Respondent skipped this question

Quotes for Project Expenditures

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**Q75**

Respondent skipped this question

Additional Financial Documents

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Page 8: Checklist for Submittal Completeness

**Q76**

Please Review the Statements Below Prior to Submitting your ERIH Grant Application

**I have read the ERIH Direct Grants to Businesses & Entrepreneurs Program Guidance.**

**This submission includes an identified specific dollar amount of impact due to the Covid-19 Pandemic**

**This submission provides all required financial documents to support the cited Covid-19 impact amount**

**This submission includes a completed W-9 form, including an EIN / TIN**

**This submission includes a completed project budget,**

**By checking this box, I certify that all information presented in this application is true and accurate to the best of my knowledge**

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**Q77**

By checking this box, I certify the business is not debarred from receiving federal funds and is not engaged in the following:

**Illegal activity,**

**Marijuana or cannabis related activities,**

**Principally engaged in promoting religion,**

**Primarily engaged in political or lobbying activities,**

**A private club that limits the number of memberships for reasons other than capacity or a business that restricts patronage**

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**ABC Raw Material Supplier**  
227 Depot St  
Somewhere, CA 66662  
(123)555-5555

# Invoice

**BILL TO**

Art Vandelay  
Vandelay Industries  
123 Industrial Ave.  
Waterville, Maine 04901

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1862	01/30/2021	\$0.00	02/28/2021	Net 30	

**SHIP DATE**

04/01/2021

DATE	SERVICE	DESCRIPTION	UNITS	RATE/KG	AMOUNT
	<b>Key Raw Material</b>	Raw Material that is Key	16,000	13.25	\$212,000

PAYMENT  
BALANCE DUE

**\$212,000.00**

Please allow for 8-12 weeks for delivery.  
We apologize for any inconvenience.  
Thank you for your business!!

PAID

**ABC Raw Material Supplier**  
227 Depot St  
Somewhere, CA 66662  
(123)555-5555

# Invoice

**BILL TO**

Art Vandelay  
Vandelay Industries  
123 Industrial Ave.  
Waterville, Maine 04901

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1754	01/05/2020	\$0.00	02/05/2020	Net 30	

**SHIP DATE**  
01/10/2020

DATE	SERVICE	DESCRIPTION	UNITS	RATE/KG	AMOUNT
	<b>Key Raw Material</b>	Raw Material that is Key	16,000	10.75	\$172,111

Please allow 7-10 days for delivery.  
Thank you for your business!!

PAYMENT  
BALANCE DUE

**\$172,111.00**

PAID

**Vandelay Industries  
Profit and Loss  
2022**

	Total
<b>Income</b>	
40000 Winch Income	176,982.00
40010 Cable Income	327,620.00
40020 Pulley Income	76,398.00
<b>Total Income</b>	<b>\$ 581,000.00</b>
<b>Gross Profit</b>	<b>\$ 581,000.00</b>
<b>Expenses</b>	
50000 Administrative Payroll Wages	190,000.00
50040 Employee Benefits	63,237.00
50050 Payroll Taxes	14,478.00
50075 401K Employer Match	12,285.00
50375 Raw Materials	212,111.00
<b>Total Expenses</b>	<b>\$ 492,111.00</b>
<b>Net Operating Income</b>	<b>\$ 88,889.00</b>
<b>Other Income</b>	
60005 Interest Income	1,110.71
<b>Total Other Income</b>	<b>\$ 1,110.71</b>
<b>Net Other Income</b>	<b>\$ 1,110.71</b>
<b>Net Income</b>	<b>\$ 89,999.71</b>

**Vandelay Industries  
Profit and Loss Projections  
2023**

	Jan-June 2023 YTD	July-Dec 2023 Projected	TOTAL 2023 Projected
<b>Income</b>			
40000 Winch Income	92,461.00	97,349.00	189,810.00
40010 Cable Income	194,732.00	242,000.00	436,732.00
40020 Pulley Income	51,347.00	57,500.00	108,847.00
<b>Total Income</b>	<b>\$ 338,540.00</b>	<b>\$ 396,849.00</b>	<b>\$ 735,389.00</b>
<b>Gross Profit</b>	<b>\$ 338,540.00</b>	<b>\$ 396,849.00</b>	<b>\$ 735,389.00</b>
<b>Expenses</b>			
50000 Administrative Payroll Wages	111,065.00	111,065.00	222,130.00
50040 Employee Benefits	30,264.00	30,264.00	60,528.00
50050 Payroll Taxes	9,301.00	9,301.00	18,602.00
50075 401K Employer Match	7,264.00	7,264.00	14,528.00
50375 Raw Materials	107,675.00	107,675.00	215,350.00
<b>Total Expenses</b>	<b>\$ 265,569.00</b>	<b>\$ 265,569.00</b>	<b>\$ 531,138.00</b>
<b>Net Operating Income</b>	<b>\$ 72,971.00</b>	<b>\$ 131,280.00</b>	<b>\$ 204,251.00</b>
<b>Other Income</b>			
60005 Interest Income	562.00	562.00	1,124.00
<b>Total Other Income</b>	<b>\$ 562.00</b>	<b>\$ 562.00</b>	<b>\$ 1,124.00</b>
<b>Net Other Income</b>	<b>\$ 562.00</b>	<b>\$ 562.00</b>	<b>\$ 1,124.00</b>
<b>Net Income</b>	<b>\$ 73,533.00</b>	<b>\$ 131,842.00</b>	<b>\$ 205,375.00</b>

<b>BUDGET FORM 2023</b>			
<i>Central Maine Growth Council - ERIH Direct Grants to Businesses &amp; Entrepreneurs</i>			
1	<b>Organization Name:</b>	<b>Vandelay Industries</b>	
2	<b>Grant Category:</b>	<b>Special Projects Grant</b>	
3	<b>Total Requested Funding:</b>	<b>42,000.00</b>	
<i>Specific Project Tasks &amp; Associated funds:</i>			
	<b>Task Description</b> <i>(Examples below)</i>	<b>Requested Funds</b> <i>(CMGC/Grantor)</i>	<b>Total Project Cost</b> (The sum of all funding supporting the project. May be the same amount as Requested Funds)
5	<i>Equipment-2 Ton Press and pla</i>	22,000.00	\$ 22,000.00
6	<i>Equipment-Sort Line</i>	4,000.00	\$ 4,000.00
7	<i>Construction-Additional Space</i>	16,000.00	\$ 16,000.00
8			\$ -
9	<b>Project Total</b>	<b>\$ 42,000.00</b>	<b>\$ 42,000.00</b>