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# MUHEZA ANIMAL FARM PROJECT

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RAGRISA RTS LIMITED



DECEMBER 21, 2021

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## Cattle Farming - Animal Husbandry

Since the time immemorial, animals have been an integral part of our food. They have been used to obtain food like milk, eggs, meat, etc. Other than the food, we use them even for some basic requirements like hides and skins, bones, manure-biogas, labor, etc. The population has reached its peak especially in a country like Tanzania. The population explosion has led to greater demand for basic requirements such as food, shelter, clothing, etc. To meet the increasing requirements and demands we need to apply a greater effort. One of such efforts to meet the food demand is animal husbandry. Animal husbandry includes cattle farming, poultry farming, fisheries, apiculture, etc. in this project we will proceed to put together cattle, goat and chicken farming.

### Animal Husbandry

Animal husbandry is the science of farming of animal livestock. It includes caring, breeding and management of livestock. Animal husbandry is a large-scale business where animals that provide us food are reared, bred, sheltered, and cared in a farm or regions which are specially built for them. Animal husbandry was initiated with cattle farming. Under the cattle farming, livestock such as cows, goats, buffalo, sheep, etc. are reared. Later, animal husbandry was even extended to poultry farming, fisheries, apiculture, etc. And this extends a helping hand to increasing needs of the generations.

### Cattle Farming

Cattle farming involves rearing and management of two types of animals- one group for food requirements like milk and another for labor purposes like ploughing, irrigation, etc. Animals which provide milk are called milch/dairy animals. For example, goats, buffalo, cows, etc. Animals which are used for labor are called draught animals.

Since dairy animals are cared and bred for milk, we need to improve the milk production to meet the requirements. The period after the birth of a calf, when a cow starts to produce milk, is called **lactation** period. We can enhance milk production by increasing this lactation period. But along with milk production, quality must also meet. Dairy farm management is the management of the milch animals with the goal of enhancing the quantity and quality of the milk produced. For this reason, high yielding and disease resistant breeds are developed.

For example, the foreign breeds like Jersey, Holstein-Friesian, Brown Swiss, have long lactation period while local breeds like Tanzania Short Zebu (TSZ), Maasai, Sukuma, Tarime, Iringa Red, Mkalama Dun, Singida White, Mbulu, Gogo, Chagga, Pare, Fipa and Zanzibar are known for their disease-resistant trait. The breeding of these two varieties helps us to enhance the quantity and quality of the milk produced.

The Mpwapwa Breed is a cross between the European and the Local breed.

## Farm Management

Cattle farming are not all about milk or meat production. It has some responsibilities to do. To meet the human requirements, we need to take good care and need proper management of livestock.

### Shelter

In cattle farming, animals are maintained in a strictly hygienic manner with proper housing. For the maintenance, we need to follow some routines.

- Animals and their sheds need to be cleaned at a regular interval.
- Animals should be brushed regularly to remove the dirt and bugs in their body.
- The shed should be well-ventilated and roofed so that animals are protected from rain, heat, and cold.
- A proper drainage system should be there to remove animal waste.

### To be explored Fish production

### Food

Food requirements of animals are also a part of cattle farming. To maintain high yielding and disease-resistant breeds, they must be provided with an adequate water supply and nutrient-rich fodder regularly according to their needs. In cattle farming, two factors are considered regarding the food of cattle. The food that is provided must keep the animal health as well as it should meet the farming requirement. Hence, the animal feed includes roughage (high fibre content) and concentrates (high proteins and nutrient content). In addition to this, supplements containing micronutrients are also provided to animals. An adequate proportion of these rations promote healthy and high output animals.

## Disease Management

The third responsibility of cattle farming management is to maintain disease-free breeds. Animals are not an exception to disease. They also suffer from numerous diseases. This may affect the health as well as productivity of animals; even cause their death. Parasites, **bacteria**, and viruses are the major villains here. These microbes infect the cattle externally as well as internally. Vaccination is the one solution for the protection against bacterial and viral infections.

## Observations

### 1. The other name for Splenic fever is

- **FMD**
- **Anthrax**
- **Cowpox**
- **Mastitis**

The other name for Splenic fever is Anthrax

## **2. Name the largest part of the ruminant stomach.**

The largest part of the ruminant stomach is the rumen

## **3. What is Galactopoietic?**

The maintenance of milk production is referred to as galactopoiesis. This phase needs prolactin. For the milk let-down reflex to be generated, oxytocin is crucial for the response of suckling. Galactorrhoea is the production of milk that is irrelevant to the process of nursing.

## **4. What are the benefits of cattle farming?**

Listed below are the benefits of cattle farming:

- Milk cattle are extensively used for milk production
- The draught cattle are widely used for the labor in association with streams like agriculture where they are used in carting and irrigation
- The cattle farm is known to increase the overall revenue for the farmers and improves their standard of living
- The animal waste that is produced can be used as a source of manure for soil enrichment and as a source of biofuel.
- It is a source of employment to a huge number of people.

## **The importance of animal husbandry in Muheza.**

Animal husbandry is of paramount importance in Muheza, listed below are some chief points stating its importance:

- It provides livestock production
- It is an indispensable part of the process of crop farming which significantly contributes to the household food security and community nutrition
- Animal husbandry provides some main products such as wool, skin, and mutton that are obtained from the sheep
- Milk is produced by cows, goats, etc.
- It provides a means to curb poverty through a rise in the household income
- Crop-farming is formed by an elemental part, the livestock production by participating in poverty elevation via increased income.

RAGRISA RTS Limited will conform closely in detail all the aspects of cattle farming, its process, its importance and other related topics such as

- **Vaccination**
- **Immunity**

The Investors are Ragrifa RTS Limited through the shareholders, registered with BRELA and TRA.

## The Management

- Samwel Kilua Mhina- Managing Director
- Francis Kiaga- Human Resource Director
- Hamis Cuthbert Zayumba- Veterinary Doctor- COO
- Makame Seif- Public Relations

## The Expatriates

1. Rashid Grinage
2. Saveer Khan
3. Tayeeb Grinange

## Technicians

- District Health Officer as consultant overseeing the hiring of local youth
- Local youth 100 people, 50/50 % male to female ratio.

## Security

- Hebert Mhilu with Kassi Security
- Makame Sief overseeing the employment of the local youth
- Local youth 30 people

## Required buildings and equipment

- **Veterinary Clinic Building with**
  - Office
    - Laptops
    - Printer
    - Data Router
    - Solar power
    - Furniture
  - Kitchen
    - Kettle and cups
    - Refrigerator and plates and knives and forks
    - Microwave and airfrier
  - Operation room
  - Laboratory
  - Pharmacy
  - Storage room
  - Disease control Unit/
    - Animal Washing Place/ Dip
- **Animal Housing and Requirement**
  - 5 Animal Sheds, 50 animals each for cattle
  - 5 Animal Sheds, 100 goats each shed
  - 5 sheds for Chickens broiler 1,000 birds per shed
  - 5 sheds for layers chickens with battery cages with 1,000 birds per shed
- **Processing Units**
  - Feed manufacturing plant

## MUHEZA FARM PROJECT BY RAGRISA RTS LIMITED

- Premix storage
- Grain Storage
- Fishmeal storage
- Foster Milk Production Plant
- Slaughter Shed- Abattoir
- Meat Packaging Plant- Halal
- Milk Pasteurising Plant
- Cheese Processing Plant

### Transportation

- 3 Quad Bike with carry unit for field attention
- 2 Toyota Hilux Double Cab Truck
- 3 ½ ton light truck for produce transport
- 30-ton truck for transportation

### Equipment

- Hay Harvester
- 2 units 4x4 Farm Tractor
  - Harrow 2 pieces
  - Plough 2 pieces
  - Planter 2 pieces
  - Spray unit 2 pieces
- Backhoe unit
- Trailer 2 pieces for tractor

The shareholders are investing in this project for the opportunity currently presenting itself in availability of land and district management policy and assistance to set up shop.

This project is a USD 4 million investment over a period of 24 months.

The immediate investment is USD 1,000,000 in the next 6 months for construction.

Salaries for the 130 people are USD 20,000 per month

The NSSF will be receiving 10% from the employee and 20% from the employer contributions.

The Municipality will be getting the local taxes.

The local electricity company, TANESCO, will be receiving utility charge.

Muheza Water Authority will be getting fees for the water supplied.

Water wells will be installed and made available to the outside community.

Health centres will be installed and open to the outside community.

Houses of faith will be erected for the Muslim and the Christian faith in the vicinity with the community.

Shareholders request the local leadership to accept the opportunity and give assistance to the success of the project to the benefit of everyone involved.

## MUHEZA FARM PROJECT BY RAGRISA RTS LIMITED

Shareholders have been involved in another project in Coast Region where the local leadership understood the advantage and the opportunity for the local people at the village level. That project todate has received more than USD 600,000 in the form of Direct Foreign Investment.

MUHEZA FARM PROJECT BY RAGRISA RTS LIMITED

	§ Furniture		6	1000	6,000.00
	o Kitchen				-
	§ Kettle and cups		1	100	100.00
	§ Refrigerator and plates and knives		1	1000	1,000.00
	§ Microwave and airfrier		2	200	400.00
					-
	o Operation room		1	2000	2,000.00
	o Laboratory		1	5000	5,000.00
	o Pharmacy		1	5000	5,000.00
	o Storage room		1	2000	2,000.00
	o Disease control Unit/		0		-
	§ Animal Washing Place/ Dip		1	2000	2,000.00
	<b>Ø Animal Housing and Requirement</b>				-
	o 5 Animal Sheds, 50 animals each for cattle		1	5000	5,000.00
	o 5 Animal Sheds, 100 goats each shed		1	5000	5,000.00
	o 5 sheds for Chickens broiler 1,000 birds per shed		1	5000	5,000.00
	o 5 sheds for layers chickens with battery cages		1	5000	5,000.00
	<b>Ø Processing Units</b>				-
	o Feed manufacturing plant		1	5000	5,000.00
	§ Premix storage		1	5000	5,000.00
	§ Grain Storage		1	5000	5,000.00
	§ Fishmeal storage		1	5000	5,000.00
	§ Foster Milk Production Plant		1	5000	5,000.00
	o Slaughter Shed- Abattoir		1	30000	30,000.00
	o Meat Packaging Plant- Halal		1	30000	30,000.00
	o Milk Pasteurising Plant		1	30000	30,000.00
	o Cheese Processing Plant		1	30000	30,000.00
	Transportation				0
	Ø 3 Quad Bike with carry unit for field attention		3	2000	6,000.00
	Ø 2 Toyota Hilux Double Cab Truck		2	60000	120,000.00
	Ø 3 ½ ton light truck for produce transport		1	90000	90,000.00
	Ø 30-ton truck for transportation		1	120000	120,000.00
	Equipment				0
	Ø Hay Harvester		1	100,000.00	100,000.00
	Ø 2 units 4x4 Farm Tractor		2	45,000.00	90,000.00
	o Harrow 2 pieces		2	6,000.00	12,000.00
	o Plough 2 pieces		2	6,000.00	12,000.00
	o Planter 2 pieces		2	4,000.00	8,000.00
	o Spray unit 2 pieces		2	3,000.00	6,000.00
	o Rotor Disc unit 2 pieces		2	5,000.00	10,000.00
	Ø Backhoe unit		1	45,000.00	45,000.00
	Ø Trailer 2 pieces for tractor		2	5,000.00	10,000.00
	Salaries		12	20,000.00	240,000.00
					1,067,700.00

MUHEZA FARM PROJECT BY RAGRISA RTS LIMITED

Equipment						-			
Ø Hay Harvester			1	100,000.00	100,000.00				
Ø 2 units 4x4 Farm Tractor			2	45,000.00	90,000.00				
o Harrow 2 pieces			2	6,000.00	12,000.00				
o Plough 2 pieces			2	6,000.00	12,000.00				
o Planter 2 pieces			2	4,000.00	8,000.00				
o Spray unit 2 pieces			2	3,000.00	6,000.00				
o Rotor Disc unit 2 pieces			2	5,000.00	10,000.00				
Ø Backhoe unit			1	45,000.00	45,000.00				
Ø Trailer 2 pieces for tractor			2	5,000.00	10,000.00				
Salaries			12	20,000.00	240,000.00	533,000.00			
				USD	1,067,700.00				

The kick start amount required is USD 1,067,700 provided for by the shareholders.

The indicative roll-out schedule is as follows below:

Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Land acquisition	Building construction	Herd acquisition				
Registration with the relevant authorities	Registration with the relevant authorities	Registration with the relevant authorities				
Road construction, equipment hire- TZS 210,000	Road construction, equipment hire- TZS 210,000	Road construction, equipment hire- TZS 210,000	Road construction, equipment hire- TZS 210,000	Road construction, equipment hire- TZS 210,000	Road construction, equipment hire- TZS 210,000	Road construction, equipment hire- TZS 210,000
Water tank project- raw materials						
				Secondary School construction two blocks- raw materials	Secondary School construction two blocks- raw materials	Secondary School construction two blocks- raw materials
					Dispensary Building- raw materials	Dispensary Building- raw materials

MUHEZA FARM PROJECT BY RAGRISA RTS LIMITED

	Construction company award and installation	Construction company award and installation	Construction company award and installation	Construction company award and installation	Construction company award and installation	Construction company award and installation
	Employment of security company and employees	Employment of security company and employees	Employment of security company and employees	Employment of security company and employees	Employment of security company and employees	Employment of security company and employees
		Employment of farm workers	Employment of farm workers	Employment of farm workers	Employment of farm workers	Employment of farm workers
	Hiring of technicians for plant equipment	Equipment acquisition	Management of plants	Management of plants	Management of plants	Management of plants
	Transportation purchase	Management of vehicles	Management of vehicles	Management of vehicles	Management of vehicles	Management of vehicles
	Hiring of Drivers for vehicles and operators of equipment					Hiring of Drivers for vehicles and operators of equipment

The shareholders of the project would like to acknowledge the assistance and cooperation of

- The District Commissioner- Miss Halima Bulembo
- The Member of Parliament for Muheza- Honorable Mwinjuma a.k.a. Mwana FA
- The Chairman of Muheza Municipal Council- Honorable Erasto Jerome Mhina
- The Director of Muheza Municipal Council- Mr.
- The Investment committee members, and chairman Hoyange Mbwambo
- Retired Leaders of the community- Mr. Makame Seif, Mr Salum Seif, Mrs. Kiaga, Miss Neema Mhina,

These are the key people that showed the shareholders that it is possible to reach a Muheza with modern investments.

Drafted by

# Financial Projection for RAGRISA-RTS KUKU LIMITED

Strictly Confidential

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**Payroll - 2022-2026**

<b>Growth Rate</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Full-Time		5.0%	5.0%	7.5%	7.5%
Part-Time		3.0%	3.0%	4.2%	4.2%
Contractors		3.0%	3.0%	3.6%	3.6%

<b>Avg Hourly Wage</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Full-Time	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Part-Time	\$ -	\$ -	\$ -	\$ -	\$ -
Contractors	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Average</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

<b># Work Days</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Start Date	01/01/2022	01/01/2023	01/01/2024	01/01/2025	01/01/2026
End Date	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2026
# Work Days	260	260	262	261	261

<b>Payroll Forecast</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Full-Time	\$ 8,767	\$ 767	\$ 812	\$ 869	\$ 934
Part-Time	\$ -	\$ -	\$ -	\$ -	\$ -
Contractors	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Wages</b>	<b>\$ 8,767</b>	<b>\$ 767</b>	<b>\$ 812</b>	<b>\$ 869</b>	<b>\$ 934</b>
Paye Tax	\$ 964.39	\$ 84.38	\$ 89.29	\$ 95.62	\$ 102.79
Provisional Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 52.60	\$ 4.60	\$ 4.87	\$ 5.22	\$ 5.61
Pension	\$ 876.72	\$ 76.71	\$ 81.17	\$ 86.92	\$ 93.44
<b>Net Pay</b>	<b>\$ 6,873.48</b>	<b>\$ 601.43</b>	<b>\$ 636.36</b>	<b>\$ 681.48</b>	<b>\$ 732.59</b>
Bonuses	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Payable</b>	<b>\$ 6,873.48</b>	<b>\$ 601.43</b>	<b>\$ 636.36</b>	<b>\$ 681.48</b>	<b>\$ 732.59</b>





Sales - 2022-2026											
Revenue	2022	2023	2024	2025	2026	Sales Growth Rate	2022	2023	2024	2025	2026
Product 1	\$ -	\$ -	\$ -	\$ -	\$ -	Product 1	5.0%	6.0%	8.0%	10.0%	
Product 2	\$ -	\$ -	\$ -	\$ -	\$ -	Product 2	2.0%	2.0%	3.0%	3.0%	
Product 3	\$ -	\$ -	\$ -	\$ -	\$ -	Product 3	7.0%	8.0%	8.0%	10.0%	
Product 4	\$ -	\$ -	\$ -	\$ -	\$ -	Product 4	1.5%	2.0%	2.0%	3.0%	
Product 5	\$ -	\$ -	\$ -	\$ -	\$ -	Product 5	4.7%	5.0%	5.5%	5.5%	
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>						
COGS											
	2022	2023	2024	2025	2026						
Product 1	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 2	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 3	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 4	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 5	\$ -	\$ -	\$ -	\$ -	\$ -						
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>						
Gross Margin											
	2022	2023	2024	2025	2026						
Product 1	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 2	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 3	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 4	\$ -	\$ -	\$ -	\$ -	\$ -						
Product 5	\$ -	\$ -	\$ -	\$ -	\$ -						
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>						



<b>Operating Expenses - 2022-2026</b>					
<b>Assumptions</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Advertising & Promotion		3.0%	3.0%	4.1%	4.5%
Depreciation & Amortization (% of PP&E Open Bal)	0.0%	0.0%	0.0%	0.0%	0.0%
General & Administrative		2.0%	2.0%	2.5%	2.5%
Insurance		3.0%	4.0%	5.0%	6.0%
Marketing		4.0%	5.0%	5.0%	6.0%
Maintenance		1.5%	1.5%	2.0%	2.0%
Office Rent		3.0%	3.0%	5.0%	5.0%
Professional Fees		2.5%	2.5%	3.0%	3.0%
Technology		5.0%	7.0%	8.0%	9.0%
Travel, Meals and Entertainment		1.0%	1.0%	2.0%	2.0%
Utilities		3.0%	3.0%	4.0%	5.0%
Miscellaneous		1.0%	1.0%	1.0%	1.0%
Interest Expense (% of Debt Open Bal)	0.0%	0.0%	0.0%	0.0%	0.0%

<b>Expenses</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Advertising & Promotion	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation & Amortization	\$ -	\$ -	\$ -	\$ -	\$ -
General & Administrative	\$ 13,200	\$ 13,464	\$ 13,733	\$ 14,077	\$ 14,429
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	\$ 240	\$ 244	\$ 247	\$ 252	\$ 257
Office Rent	\$ 1,800	\$ 1,854	\$ 1,910	\$ 2,005	\$ 2,105
Professional Fees	\$ 3,600	\$ 3,690	\$ 3,782	\$ 3,896	\$ 4,013
Technology	\$ -	\$ -	\$ -	\$ -	\$ -
Travel, Meals and Entertainment	\$ 1,200	\$ 1,212	\$ 1,224	\$ 1,249	\$ 1,274
Utilities	\$ 2,900	\$ 2,987	\$ 3,077	\$ 3,200	\$ 3,360
Miscellaneous	\$ 360	\$ 364	\$ 367	\$ 371	\$ 375
<b>Total Operating Expenses</b>	<b>\$ 23,300</b>	<b>\$ 23,814</b>	<b>\$ 24,340</b>	<b>\$ 25,049</b>	<b>\$ 25,812</b>
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -

Income Statement - 2022		2022												
USD\$000	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY	
<b>Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>COGS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Gross Margin</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Operating Expenses</b>														
Advertising & Promotion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Depreciation & Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
General & Administrative	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 13,200	
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Maintenance	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 240	
Office Rent	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800	
Professional Fees	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,600	
Technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Travel, Meals and Entertainmen	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200	
Utilities	\$ 700	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,900	
Wages and Benefits	\$ 573	\$ 546	\$ 627	\$ 573	\$ 600	\$ 600	\$ 573	\$ 627	\$ 600	\$ 573	\$ 600	\$ 600	\$ 7,093	
Miscellaneous	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ 360	
<b>Total Expenses</b>	\$ 2,943	\$ 2,416	\$ 2,497	\$ 2,443	\$ 2,470	\$ 2,470	\$ 2,443	\$ 2,497	\$ 2,470	\$ 2,443	\$ 2,470	\$ 2,470	\$ 30,033	
<b>Earnings Before Interest &amp; Taxes</b>	\$ (2,943)	\$ (2,416)	\$ (2,497)	\$ (2,443)	\$ (2,470)	\$ (2,470)	\$ (2,443)	\$ (2,497)	\$ (2,470)	\$ (2,443)	\$ (2,470)	\$ (2,470)	\$ (30,033)	
Employee Bonuses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Earnings Before Taxes</b>	\$ (2,943)	\$ (2,416)	\$ (2,497)	\$ (2,443)	\$ (2,470)	\$ (2,470)	\$ (2,443)	\$ (2,497)	\$ (2,470)	\$ (2,443)	\$ (2,470)	\$ (2,470)	\$ (30,033)	
Income Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Net Earnings</b>	\$ (2,943)	\$ (2,416)	\$ (2,497)	\$ (2,443)	\$ (2,470)	\$ (2,470)	\$ (2,443)	\$ (2,497)	\$ (2,470)	\$ (2,443)	\$ (2,470)	\$ (2,470)	\$ (30,033)	

Income Statement - 2022-2026						
USD\$000	2022	2023	2024	2025	2026	
<b>Income Statement</b>						
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COGS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Gross Margin</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Operating Expenses</b>						
Advertising & Promotion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation & Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General & Administrative	\$ 13,200	\$ 13,464	\$ 13,733	\$ 14,077	\$ 14,429	
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	\$ 240	\$ 244	\$ 247	\$ 252	\$ 257	
Office Rent	\$ 1,800	\$ 1,854	\$ 1,910	\$ 2,005	\$ 2,105	
Professional Fees	\$ 3,600	\$ 3,690	\$ 3,782	\$ 3,896	\$ 4,013	
Technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel, Meals and Entertainment	\$ 1,200	\$ 1,212	\$ 1,224	\$ 1,249	\$ 1,274	
Utilities	\$ 2,900	\$ 2,987	\$ 3,077	\$ 3,200	\$ 3,360	
Wages and Benefits	\$ 6,873	\$ 601	\$ 636	\$ 681	\$ 733	
Miscellaneous	\$ 360	\$ 364	\$ 367	\$ 371	\$ 375	
<b>Total Expenses</b>	<b>\$ 30,173</b>	<b>\$ 24,416</b>	<b>\$ 24,977</b>	<b>\$ 25,730</b>	<b>\$ 26,544</b>	
<b>Earnings Before Interest &amp; Taxes</b>	<b>\$ (30,173)</b>	<b>\$ (24,416)</b>	<b>\$ (24,977)</b>	<b>\$ (25,730)</b>	<b>\$ (26,544)</b>	
Employee Bonuses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Earnings Before Taxes</b>	<b>\$ (30,173)</b>	<b>\$ (24,416)</b>	<b>\$ (24,977)</b>	<b>\$ (25,730)</b>	<b>\$ (26,544)</b>	
Income Taxes	30.0% \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Net Earnings</b>	<b>\$ (30,173)</b>	<b>\$ (24,416)</b>	<b>\$ (24,977)</b>	<b>\$ (25,730)</b>	<b>\$ (26,544)</b>	





<b>Balance Sheet - 2022-2026</b>						
<i>USD\$000</i>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	
<b>Assumptions</b>						
Accounts Receivable (Days)	-	-	-	-	-	-
Inventory (Days)	-	-	-	-	-	-
Accounts Payable (Days)	-	-	-	-	-	-
Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Issuance (Repayment)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equity Issued (Repaid)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses Growth Rate		2%	2%	2%	2%	2%
Accrued Expenses Growth Rate		1%	1%	1%	1%	1%

<b>Balance Sheet</b>						
<b>Assets</b>						
Current assets:						
Cash	\$ (30,173)	\$ (54,589)	\$ (79,566)	\$ (105,296)	\$ (131,840)	
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	
Prepaid expenses	\$ -	\$ -	\$ -	\$ -	\$ -	
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total current assets</b>	<b>\$ (30,173)</b>	<b>\$ (54,589)</b>	<b>\$ (79,566)</b>	<b>\$ (105,296)</b>	<b>\$ (131,840)</b>	
Property & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Assets</b>	<b>\$ (30,173)</b>	<b>\$ (54,589)</b>	<b>\$ (79,566)</b>	<b>\$ (105,296)</b>	<b>\$ (131,840)</b>	
<b>Liabilities</b>						
Current liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	
Accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total current liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
Long-term debt	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Shareholder's Equity</b>						
Equity Capital	\$ -	\$ -	\$ -	\$ -	\$ -	
Retained Earnings	\$ -	\$ (24,416)	\$ (49,392)	\$ (75,123)	\$ (101,667)	
<b>Shareholder's Equity</b>	<b>\$ -</b>	<b>\$ (24,416)</b>	<b>\$ (49,392)</b>	<b>\$ (75,123)</b>	<b>\$ (101,667)</b>	
<b>Total Liabilities &amp; Shareholder's Equity</b>	<b>\$ -</b>	<b>\$ (24,416)</b>	<b>\$ (49,392)</b>	<b>\$ (75,123)</b>	<b>\$ (101,667)</b>	

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**Supporting Schedules**

**Working Capital Schedule**

Accounts Receivable	\$	-	\$	-	\$	-	\$	-	\$	-
Inventory	\$	-	\$	-	\$	-	\$	-	\$	-
Accounts Payable	\$	-	\$	-	\$	-	\$	-	\$	-
Net Working Capital (NWC)	\$	-	\$	-	\$	-	\$	-	\$	-
Change in NWC	\$	-	\$	-	\$	-	\$	-	\$	-

**Depreciation Schedule**

PPE Opening	\$	-	\$	-	\$	-	\$	-	\$	-
Plus Capex	\$	-	\$	-	\$	-	\$	-	\$	-
Less Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-
PPE Closing	\$	-	\$	-	\$	-	\$	-	\$	-

**Debt & Interest Schedule**

Debt Opening	\$	-	\$	-	\$	-	\$	-	\$	-
Issuance (repayment)	\$	-	\$	-	\$	-	\$	-	\$	-
Debt Closing	\$	-	\$	-	\$	-	\$	-	\$	-
Interest Expense	\$	-	\$	-	\$	-	\$	-	\$	-



<b>Cash Flow Statement - 2022-2026</b>						
<i>USD\$000</i>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	
<b>Cash Flow Statement</b>						
<b>Operating Cash Flow</b>						
Net Earnings	\$ (30,173)	\$ (24,416)	\$ (24,977)	\$ (25,730)	\$ (26,544)	
Plus: Depreciation & Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	
Less: Changes in Working Capital	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Cash from Operations</b>	<b>\$ (30,173)</b>	<b>\$ (24,416)</b>	<b>\$ (24,977)</b>	<b>\$ (25,730)</b>	<b>\$ (26,544)</b>	
<b>Investing Cash Flow</b>						
Investments in Property & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Cash from Investing</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Financing Cash Flow</b>						
Issuance (repayment) of debt	\$ -	\$ -	\$ -	\$ -	\$ -	
Issuance (repayment) of equity	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Cash from Financing</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
Net Increase (decrease) in Cash	\$ (30,173)	\$ (24,416)	\$ (24,977)	\$ (25,730)	\$ (26,544)	
Opening Cash Balance	\$ -	\$ (30,173)	\$ (54,589)	\$ (79,566)	\$ (105,296)	
<b>Closing Cash Balance</b>	<b>\$ (30,173)</b>	<b>\$ (54,589)</b>	<b>\$ (79,566)</b>	<b>\$ (105,296)</b>	<b>\$ (131,840)</b>	
Check	-30173.485	-54589.115	-79565.844	-105296.134	-131840.285	

<b>Financial Ratio Analysis</b>					
<i>USD\$000</i>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
<b>Profitability Ratios</b>					
Gross Margin	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Margin	0.00%	0.00%	0.00%	0.00%	0.00%
Net Profit Margin	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Efficiency Ratios</b>					
Total Asset Turnover	0.00	0.00	0.00	0.00	0.00
Net Asset Turnover	0.00	0.00	0.00	0.00	0.00
Inventory Turnover	0.00	0.00	0.00	0.00	0.00
Inventory Days	0.00	0.00	0.00	0.00	0.00
Receivable Turnover	0.00	0.00	0.00	0.00	0.00
Receivable Days	0.00	0.00	0.00	0.00	0.00
Payables Turnover	0.00	0.00	0.00	0.00	0.00
Payables Days	0.00	0.00	0.00	0.00	0.00
Working Capital Requirement	0.00	0.00	0.00	0.00	0.00
Working Capital Funding Gap	0.00	0.00	0.00	0.00	0.00
PP&E Turnover	0.00	0.00	0.00	0.00	0.00
Tax Ratio	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Liquidity Ratios</b>					
Current Ratio	0.00	0.00	0.00	0.00	0.00
Acid Test (Quick Ratio)	0.00	0.00	0.00	0.00	0.00
<b>Leverage Ratios</b>					
Debt to Equity	0.00	0.00	0.00	0.00	0.00
Debt to Tangible Net Worth	0.00	0.00	0.00	0.00	0.00
Total Liabilities to Equity	0.00	0.00	0.00	0.00	0.00
Total Assets to Equity	0.00	2.24	1.61	1.40	1.30
<b>Coverage Ratios</b>					
Interest Coverage Ratio	0.00	0.00	0.00	0.00	0.00