

PRE-FEASIBILITY STUDY REPORT ON:

**INVESTMENT IN MANUFACTURING AND
PROCESSING OF LUBRICANT OIL**

Presented To:

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GEM OIL LIMITED

Strategic Pre-feasibility Report

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*This profile is strictly for information only and projections in the pre –feasibility study report have been compiled by the consultant with close cooperation of the Promoters of the Business the **GEM OIL LIMITED** and Sector Experts for illustrative purposes and do not constitute actual forecasts.*

GEM OIL LIMITED

Business Profile: Pre-feasibility Study Report

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1. Executive Summary

Company & Project concept

GEM OIL LIMITED is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 17th, January 2024, and bears Certificate of Incorporation No. 171465826. Company implements project of investment of manufacturing and Processing Lubricant Oil.

GEM OIL LIMITED will be located at Mkuranga-Mwanambaya, Coast Region With plot no: 1, 2, 3, 4&20 and Block F kilwa Road.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors.

The implementation period of the project is estimated to be 10 to 20 years depending on the progress, development and permits to facilitate.

Company Goals and Objectives:

In Summary GEM OIL LIMITED aims to;

- Manufacture High-Strength Corrugated Papers.
- Manage GEM OIL LIMITED by human resource policies which encourage and reward individual and unified effort and achievement, provide training and personal development opportunities and create a working environment in which staff can feel a real sense of job involve
- Build relationships with investors in manufacturing sector,
- Achieve levels of profit sufficient to provide for reinvestment and suitable returns to shareholders and investors
- Seek to comply with all statutory legislation and other external relevant authorities. Define and keep under review Company policy, allowing flexibility for local requirements.
- Adopt best commercial practice and ethical standards in dealing with clientele, suppliers of goods and services and other contacts

Purpose of Business Plan

This document is prepared to the serve the purpose as a Pre-feasibility study report for GEM OIL LIMITED for investment in Manufacturing and processing of High-Strength Corrugated Papers. In addition, the Pre-feasibility study report shall be submitted to TIC for an award of Certificate of Incentives. The implementation of this project will compromise the following activities:-

- Construction of a warehouse, office and production buildings, which will accommodate Installation of Machines and Equipment, administration and storage for this project.
- Procurements Machineries and Equipment's for this project.
- Equipping the project will all necessary modern furniture and facilities

The project promoter, the project will be managed and operated by GEM OIL LIMITED is owned by Chinese company and a Chinese citizen from China with the following share distribution.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
SUBO DAI	Chinese	40%
PINGLI LIU	Chinese	20%
HAIKUN YI	Chinese	20%
JINGDONG SUN	Chinese	20%

Company Legality, the legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, Tax Identification Number. Justify that GEM OIL LIMITED is operating within the ambit of the law of the Land

Project Organization Structure, the management of GEM OIL LIMITED constituted by the following organization set up:- Board of Directors, General Manager who is responsible on the supervision on the entire operations of the Company, a company accountant, a Production Manager who will be directly responsible for all matters pertaining manufacturing process.

Investment Structure, the project is estimated to cost 2 million USD the money covers building structures but also allocated fund include investment in, Building structure, Machineries and Equipment, furniture and fittings, pre expenses and working Capital. The equity contributed by the shareholders is 2,000,000 USD equivalent to 100%. However, a financial policy of the Company state that the profits generated will be re-invested

Forecasted financial Information, Financial information of GEM OIL LIMITED is projected within five years. The company projected profit and Loss, account show a respectable turnover.

2. Statement of Purpose

This Profile is drawn for seeking CERTIFICATE OF INCENTIVES from the TANZANIA INVESTMENT CENTRE and pre -feasibility study report for Manufacturing and processing lubricant Oil.

2.1 Purpose of Investment

This document is prepared to the serve the purpose as a feasibility study for GEM OIL LIMITED for establishment of Manufacturing and Processing lubricant Oil in Mkuranga-Mwanambaya, Coast Region With plot no: 1, 2, 3, 4&20 and Block F kilwa Road. , Coast Region. The implementation of the project will compromise of the following:-

- Construction of a warehouse building which will accommodate Installation of Machines, Equipment and storage for this project.
- Installation of machines and equipment for Manufacturing and processing lubricant Oil.
- Procurements Machineries and Equipment for this project.
- Equipping the project will all necessary modern furniture and facilities.
- Procurement semi -processed raw materials
- Employing more than 100 people.

2.2. Investment financing plan

The company expect to invest USD 1,000,000 from shareholders' funds. Profits generated from business operation will be re-invested. There could be a need for a loan from commercial banks in the future for extension of the project as the investor has set aside 100% of 1,000,000 USD for the investment in phase one up to the last phase. Table below show the assumptions how the investment-financing plan will look like.

**TABLE 1
FINANCING**

Financing	\$
Owner's equity	
Cash	200,000
Contributed asset value	800,000
Total	1,000,000

**TABLE 2
INVESTMENT COST PLAN**

COST INVESTMENT STRUCTURE	\$
Current assets	
Working capital	140,000
Property and equipment	
Land	50,000
Building	600,000
Equipment & Plant	150,000
Furniture and fixtures	2,000
Motor Vehicles	20,000
Other	8,000
Pre- Expenses	30,000
Total assets	1,000,000

2.3 Summary of the Expected Results

At the end, the project is expected to achieve the following: -

- Provide an opportunity for availability of High-Strength lubricant Oil.
- Import modern machine for purpose of High-Strength lubricant Oil which contribute in advancing of new technology in Tanzania
- Increase 100 direct employment opportunities.
- Direct Domestic investment of more than \$5M within 2024 -2027.
- Increase tax contributed to the government
- Generate foreign currency.

3. BUSINESS DESCRIPTION

GEM OIL LIMITED is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 17th, January 2024, and bears Certificate of Incorporation No. 171465826. Company implements project of investment of manufacturing and Processing Lubricant Oil.

GEM OIL LIMITED will be located at Mkuranga-Mwanambaya, Coast Region With plot no: 1, 2, 3, 4&20 and Block F kilwa Road.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors.

The Company will be responsible among others activities, operating and managing manufacturing activities.

3.1.1. Legal Status

Legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, business license, Tax Identification Number, and value added Tax certificates Justify that GEM OIL LIMITED is operating within the ambit of the law of the Land.

3.1.2. Mission and Vision

The company vision is to be one of the leading companies in manufacturers of float glass and glassware.

The current mission of the company is to penetrate the markets within manufacturing and construction sector in Tanzania. The company can achieve this through

- Manufacturing and Processing of High-Strength Corrugated Papers.
- Establishing sustainable business relationship with manufacturing companies and buyers
- Proper and reasonable remuneration of the personnel
- Continuing networking with our esteemed clients.

3.1.3. Project Promoters

The project promoter, the project will be managed and operated by GEM OIL LIMITED The Company is owned by a Chinese citizen and Chinese corporation with diverse business in China. Current shareholding status is hereby shown below.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
SUBO DAI	Chinese	40%
PINGLI LIU	Chinese	20%
HAIKUN YI	Chinese	20%
JINGDONG SUN	Chinese	20%

3.1.4. Operations

The project will be managed and operated by GEM OIL LIMITED. The Company is finalizing acquisition of operation permits and Tax exemption clearance for machineries and equipment to start the implementation of the project. Management will establish sound operating guidelines to conduct the day-to-day operations of this project.

3.1.5. Project Location

GEM OIL LIMITED will be located at Mkuranga-Mwanambaya, Coast Region With plot no: 1, 2, 3, 4&20 and Block F kilwa Road.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors.

3.1.6. Postal Address

GEM OIL LIMITED

P. O. Box 32080

Dar Es Salaam, Tanzania

4. Core Activities of the company

GEM OIL LIMITED will be dealing with establishing and operating the following facilities;

4.1 Construction of warehouse facilities

In the first phase of the implementation of this project, the Company shall construct warehouse, administration buildings that shall be used to accommodate installation of Machineries and Equipment's, administration offices and accommodation.

4.2 Manufacturing Plant

This consist installation of machineries, equipment, Fixtures, and fittings, which shall be used for manufacturing and processing purposes.

4.3. Technical requirements of the project

The project implementation shall require some of technical facilities among others include -

- Machines for manufacturing High-Strength Corrugated Papers.
- Trucks, forklifts for moving cargos from one place to another
- Excavator

5. MANUFACTURING INDUSTRY

5.1 MANUFACTURING SECTOR IN TANZANIA

In the last 10 years, manufacturing activities in Tanzania have taken a steady growth, registering average annual growth of over 4 percent, with 10% contribution to GDP. Most activities concentrate on manufacture of simple consumer goods such as food, beverages, tobacco, textiles, furniture and wood allied products. After economic liberalization in the mid-1980s, many erstwhile public enterprises could not withstand free market competition. Some died and others underwent privatization. These measures helped enhance competitiveness of local industries and readied them for venturing into export markets. On the other hand, the sector is not a big employer (145,000 employees), compared to agriculture for example, but it is the most reliable source of government revenue in form of import, sales, corporate and income taxes, accounting for over half of government annual revenue collection. Manufacturing earns the country a fifth of total foreign exchange earnings, thus ranking third after agriculture and tourism. Most production is however concentrated in the Dar es Salaam region.

The promotion of sustainable industrialization as one of the global development goals in the 2030 Agenda for Sustainable Development adopted by the United Nations Development Summit is particularly relevant to Africa's economic transformation plan for the next 50 years. The “Belt and Road Initiative” initiative that China is currently advancing has docked the industrialization strategies of African countries, which has brought unprecedented opportunities for industrial development in African countries. China-Africa capacity cooperation will usher in a broader stage.

5:2 IMPORTANCE OF MANUFACTURING SECTOR IN TANZANIA

The reason why Tanzania needs a vibrant manufacturing sector today is to ensure economic independence in the long run. This can be achieved because of different advantages attached to the manufacturing sector, which include: Firstly, it helps to diversify the economy away from primary sector towards manufacturing and hence reduce risks and vulnerability to the long-term deteriorating commodity terms of trade and the associated loss in the real income. Secondly, the sector has substantial forward and backward linkages with other sectors of the economy, especially agriculture. Thirdly, with proper choice of technology, the sector can create significant employment. Fourthly, large manufacturing sector can enable export diversification that is necessary to reduce Tanzania's vulnerability to external shocks. Fifthly, the sector provides opportunity to transfer, adapt, and create new technology. Sixthly, a large manufacturing sector can enable income smoothing at the household level through the creation of non-farm jobs that are more stable and fetch higher incomes. On average, the monthly income from a manufacturing job is Tshs. 103,407 compared to 76,277 in mining, 49,693 in construction, 31,301 in trade and only 15,234 in agriculture, presently the largest source of livelihood for Tanzanians.

5.3 PROJECT JUSTIFICATION

The proposed project is under management of GEM OIL LIMITED is in line with Tanzania Government efforts in attempt to revamp the Manufacturing and Processing sector. This has also been noted of recent drive of attracting investors in Tanzania in order to maximize her annual earnings from investment and compete effectively with regional competitors. This also has been complemented by following measures;

- i. The government is making a critical review of all existing laws and regulations, taxation and policies with ultimate aim of improving and creating conducive environment for private sector Investment, tourism sector is inclusive.
- ii. In 2007/2008 the Government reviewed the existing Industry and trade Policy, taking into consideration the social economic base and the dynamism of manufacturing industry in Tanzania.
- iii. In depth studies have been carried out in the following area
 - SMEs development study
 - Trade Integration Strategy, 2015-2021

Regarding the initiative undertaken by GEM OIL LIMITED sponsors, is justified by the following facts.

- The sponsors have a special invested interest in manufacturing and processing of High-Strength Corrugated Papers they have several years of experience.

5:4 SOCIAL AND ECONOMIC IMPACT OF THE PROJECT

The proposed project will result into the following social and economic impacts:

- Improve and increase production of glass related products in Tanzania
- Increased competitiveness among manufacturers of High-Strength Corrugated Lubricant Oil related products in Tanzania
- The project will provide employment for more than 100 people
- The Government and other agencies will benefit from various taxes, fees and commissions that will be paid to the Treasury etc. by this Company.

6. OPPORTUNITY DRIVERS

6.1 Increased demand of High-Strength Corrugated Papers products in Tanzania and all over the world

Tanzania now is witnessing the tremendous developments of technology advancement. High-Strength Corrugated Papers is among the high demand products that is used in construction buildings, doors, windows and facades.

6.2 Uniqueness location of the project

GEM OIL LIMITED will be located at Mkuranga-Mwanambaya, Coast Region With plot no: 1, 2, 3, 4&20 and Block F kilwa Road.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors.

6.3 Government Policy

The Government of Tanzania has made the policy that intends to improve and promote Manufacturing Industry. This sector employs many people and it is a key driver towards transforming and developing the national economy.

6.4 Government Incentives package

In 1997, Tanzania Government enacted Investment law that offers and guaranteed reasonable incentives to both local and foreign investors.

7.0. Marketing Strategy

7.1 Overview

The success of GEM OIL LIMITED will be achieved by providing high tech products, providing friendly service and employing an aggressive marketing plan to build customer traffic. Today's market requires more than just products and service to make a GEM OIL LIMITED successful. GEM OIL LIMITED will constantly strive to enthusiastically win more customers by being proactive rather than reactive in our marketing efforts.

7.2 Customer Database

GEM OIL LIMITED will aggressively seek to build a database of Customers. Customers will have an opportunity to be included in the database so they can participate in sales promotions such as birthday or anniversary cards; email notification of upcoming specials; coupons; etc. The database will be gathered and maintained on special software GEM OIL LIMITED will gather names in a variety of manners including staff requests; business card drop for free lunch; guests' signup book with promotional signage; menu insert promotion; etc.

7.3 Advertising

GEM OIL LIMITED will adopt an aggressive advertising strategy. Outdoor signage for GEM OIL LIMITED will describe outdoor and changeable copy advertisement and elaborate design signage depends upon lease space restrictions; designed within allowable limits to achieve maximum exposure.

GEM OIL LIMITED will utilize both traditional non- traditional methods of advertising. Management's viewpoint on advertising is state in your own words, the philosophy GEM OIL LIMITED will adopt towards the use of traditional advertising such as radio, newspaper, billboards or television.

7.4 Costing and Pricing

The management of GEM OIL LIMITED does the costing and pricing. The costing takes into consideration various aspects depending on the cost, which has which will be incurred, inflation factor and Operating costs. The project promoters of the company are in business for long time i.e. they are business-oriented personnel.

7.5 Customers

GEM OIL LIMITED is targeting to all regions in Tanzania and outside of Tanzania specifically targeting the following customers: Wholesale and retail hardware suppliers.

7.6 Products

As it has been explained in preamble chapters, GEM OIL LIMITED will set project, which will be indulging in Manufacturing and Processing of Lubricant Oil in Tanzania

Table below present the analysis of the company's Strengths, Weaknesses, Opportunities and Threats (SWOTS)

<p>Strengths</p> <ul style="list-style-type: none"> ▪ It has a strong equity financing ▪ Strong management and well paid personnel ▪ Has a will to expand ▪ Access to reliable high technology 	<p>Weaknesses</p> <ul style="list-style-type: none"> ▪ Not yet emphasize on the marketing
<p>Opportunities</p> <ul style="list-style-type: none"> ▪ Good government suitable facilitative policy ▪ Raising investments real estate sector ▪ Government development power supply project in Tanzania 	<p>Threats</p> <ul style="list-style-type: none"> ▪ Unawareness of the new entrants in the Industry in the same location ▪ Increment of inflation ▪ Presence of fake suppliers of the same products.

The company has prepared for the action plans by doing the following:

1. In future if needs arises the Company may seek more funds from bank to finishing phase of this project.
2. The company will employ expatriates for marketing of its products/services and develop marketing plan.

7.7 Marketing Plan

The company has both short term and long-term marketing plan:

The short-term marketing plan includes:

- Participating in business show case exhibitions
- Building sustainable long-term relationship with relevant manufacturers and process of lubricant Oil.
- Training of sales staff sales and Marketing.

Long Term Plans includes:

- Join to the network of Manufacturing and Construction companies to market and exploit more business opportunities
- Investing Market Research and Development

9. Management & Administration

9.1. Management

The management team of GEM OIL LIMITED planned to be constituted by the following management team:-

9.1.1. Board of Directors

The board of Directors manage GEM OIL LIMITED, which is the apex body for strategic decision making of the project. Directors of the Company are the ones who have shares in GEM OIL LIMITED, The Company which shall manage this project.

9.1.2. General Manager

Immediately after the Board of Directors there shall be a General Manager who will be responsible to take care of matters pertaining to operations and managing daily activities of the project as well as other staffs' welfare and report them to the board of directors.

9.1.3. Production Manager

Production Manager will be employed who is expected to have an extensive background in the manufacturing industry. As the production Manager will be directly responsible for all processing functions including manufacturing and processing of float glass and glassware.

Under the production manager there shall be a reasonable number of technical staffs who will be involved in daily processing within this project.

9.1.4. Accountant/cash

An accountant will be employed who is expected to have good experience in accounting system as well as he will be responsible in managing cash of GEM OIL LIMITED but also keeping books of accounts properly.

9.1.5. Management Agreements

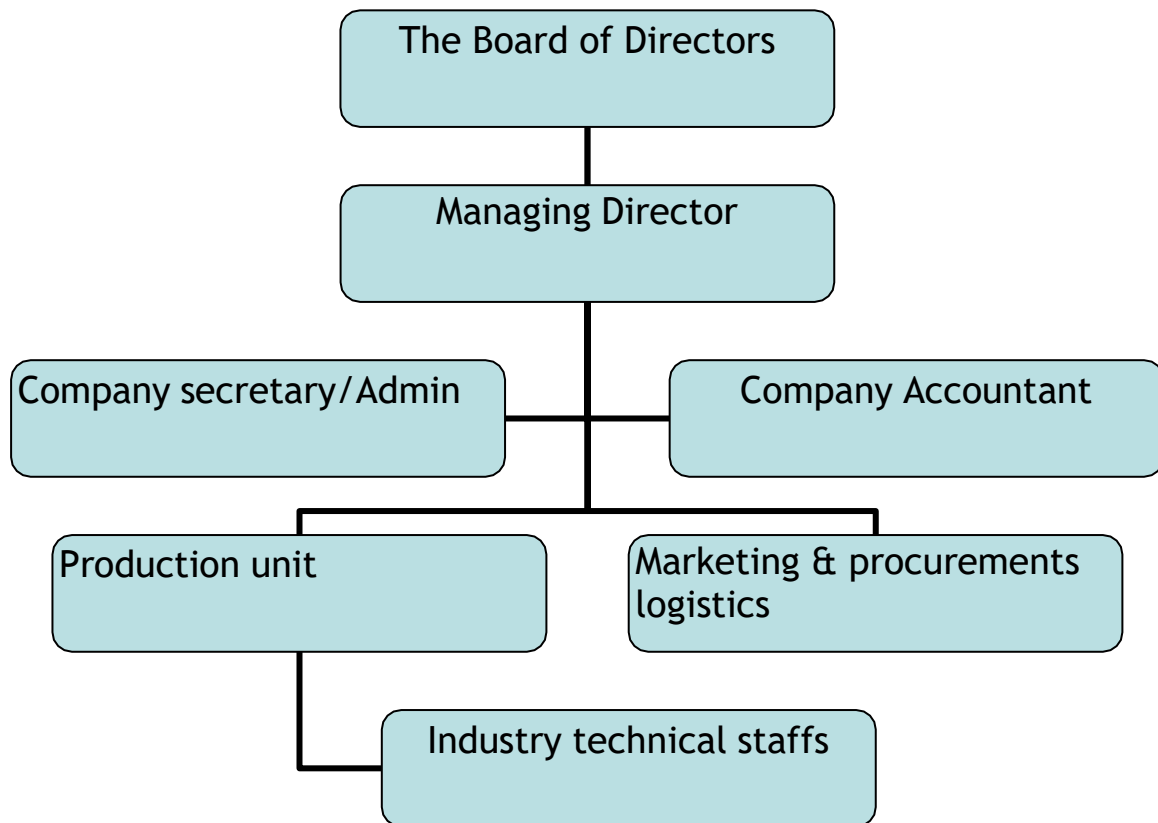
Management Agreements will be executed between GEM OIL LIMITED and other team managers. The purpose of these agreements is to define the expectations of both parties, establish an incentive structure, and define the grounds under which the agreement may be terminated.

9.1.6. Confidentiality Agreements

GEM OIL LIMITED will enforce that all employees sign a confidentiality agreement. Confidentiality agreements with our employees and partners will protect our products, operating systems, policies and procedures. Having a confidentiality agreement in place is essential to protect the company's trade secrets, and show our employees that we take our business seriously.

9.1.7 Organization Structure

The management of GEM OIL LIMITED is planning to have the following organization structure.



Conclusion

- Revenue will be contributed to the Government through various taxes.
- The project will offer continuous direct employment to almost 50 people and create other indirect employment to other people.
- The company looks technically feasible and financially viable. It is therefore recommended that the project be supported.

GEM OIL LIMITED

CASH FLOWS PROJECTION FOR FIVE YEARS FROM 2023 TO 2028

	Pre-Startup EST	,2025	2026	2027	2028	2029	Total
Cash on Hand (beginning of month)	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 2,400,000	\$ 3,840,000	\$ 5,424,000	\$ 13,664,000
CASH RECEIPTS							
Cash Sales			\$ 1,000,000	\$ 1,000,000	\$ 1,100,000	\$ 1,210,000	\$ 4,310,000
Collections from CR accounts		\$ -	\$ 400,000	\$ 440,000	\$ 484,000	\$ 532,400	\$ 1,856,400
Estimated Capital for startup	\$ 500,000		\$ -	\$ -	\$ -	\$ -	\$ 500,000
Loan	\$ 500,000						\$ 500,000
TOTAL CASH RECEIPTS	\$ 1,000,000	\$ -	\$ 1,400,000	\$ 1,440,000	\$ 1,584,000	\$ 1,742,400	\$ 7,166,400
Total Cash Available (before cash out)	\$ 1,000,000	\$ 1,000,000	\$ 2,400,000	\$ 3,840,000	\$ 5,424,000	\$ 7,166,400	\$ 20,830,400
CASH PAID OUT							
Purchases other fixed		\$ -	\$ 7,200	\$ 7,920	\$ 8,712	\$ 9,583	\$ 33,415
Purchases vehicles		\$ 80,000	\$ -	\$ 41,000	\$ -	\$ -	\$ 121,000
Gross wages (exact withdrawal)		\$ 15,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 255,000
Payroll expenses (taxes,		\$ 4,500	\$ 20,400	\$ 20,400	\$ 20,400	\$ 20,400	\$ 86,100
Supplies (office & operation.)		\$ 1,000	\$ 1,100	\$ 1,210	\$ 1,331	\$ 1,464	\$ 6,105
Repairs & maintenance		\$ 1,250	\$ 1,375	\$ 1,513	\$ 1,664	\$ 1,830	\$ 7,631
Advertising		\$ 150	\$ 165	\$ 182	\$ 200	\$ 220	\$ 916
Car, delivery & travel		\$ 1,800	\$ 1,980	\$ 2,178	\$ 2,396	\$ 2,635	\$ 10,989
Accounting & legal		\$ 4,500	\$ 4,950	\$ 5,445	\$ 5,990	\$ 6,588	\$ 27,473
Rent		\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 180,000
Telephone & internet		\$ 120	\$ 132	\$ 145	\$ 160	\$ 176	\$ 733
Utilities		\$ 150	\$ 165	\$ 182	\$ 200	\$ 220	\$ 916
Insurance		\$ 21,200	\$ 21,412	\$ 21,626	\$ 21,842	\$ 22,061	\$ 108,141
Taxes (real estate, etc.)		\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 1,200
Interest		\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
Miscellaneous		\$ 200	\$ 220	\$ 242	\$ 266	\$ 293	\$ 1,221
SUBTOTAL	\$ -	\$ 241,110	\$ 230,339	\$ 273,282	\$ 234,400	\$ 236,710	\$ 1,215,840
Loan principal payment		\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 2,431,681
Capital purchase (land)		\$ 100,000					\$ 4,829,946

Capital purchase (excavators)		\$ -	\$ 1,000,000	\$ 100,000	\$ -	\$ -	\$ 9,538,892
Owners' Withdrawal			\$ -	\$ -	\$ 10,000,000	\$ 12,500,000	\$ 18,736,684
TOTAL CASH PAID OUT	\$ -	\$ 1,091,110	\$ 1,980,339	\$ 1,123,282	\$ 10,984,400	\$ 13,486,710	\$ 36,753,042
Cash Position (end of month)	\$ 1,000,000	\$ (91,110)	\$ 419,661	\$ 2,716,718	\$ (5,560,400)	\$ (6,320,310)	\$ (15,922,642)