



**CAPEX SUMMARY**

Category	Description	Units	Tower cost	Towers	Ext. Cost	Per tower	Grant Amount
EML	Backhaul upgrade	Cost per tower	\$ 5,237.74	28.00	\$ 146,656.72	\$ 5,237.74	\$ 58,662.69
EML	AP upgrade	Cost per tower	\$ 40,119.42	28.00	\$ 1,123,343.76	\$ 40,119.42	\$ 449,337.50
EML	Materials upgrade	Cost per tower	\$ 4,673.37	28.00	\$ 130,854.42	\$ 4,673.37	\$ 52,341.77
EML	Cabinets upgrade	Cost per tower	\$ 7,546.02	28.00	\$ 211,288.68	\$ 7,546.02	\$ 84,515.47
EML	Labor upgrade	Cost per tower	\$ 11,436.16	28.00	\$ 320,212.38	\$ 11,436.16	\$ 128,084.95
<b>Total EML</b>				<b>28.00</b>	<b>\$ 1,932,355.96</b>	<b>\$ 69,012.71</b>	<b>\$ 772,942.38</b>
<b>Total capex excluding install</b>					<b>\$ 1,932,355.96</b>	<b>\$ 69,012.71</b>	<b>\$ 772,942.38</b>
Customer Premise Equipment		Per take rate install	\$ 768.80	1,018	\$ 782,330.88		\$ 312,932.35
Install vehicles					\$ -		\$ -
<b>Totals</b>					<b>\$ 2,714,686.84</b>		<b>\$ 1,085,874.74</b>
Locations at 100%				2,275	2,275		40.0% Grant %
Project cost per location (excluding CPE & install)					\$ 849.39		
Project cost per tower (excluding CPE and install)					\$ 69,012.71		



Pro Forma Financial Statements: Capex schedule for next 10 years that builds the financial forecast.

Capex Summary		Year	1	2	3	4	5	6	7	8	9	10
Incremental % complete by year			100%	0%	0%	0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cumulative complete by year			100%	100%	100%	100%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
# of towers to upgrade			28.00									
Total Tower network capex	\$	1,932,355.96										
Total Tower and Install capex	\$	2,714,686.84										
Cost per Tower	\$	69,012.71										
Passed locations		2,275										
Take rate households & businesses		1,518										
Cost per passed location	\$	849.39										

Capital expenditures		Year:	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	10	Total					
		Month:	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10		
Incremental % of tower build complete							17%	19%	16%	16%	18%	14%	0%	0%	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
<b>Engineering costs</b>																											
Engineering & Permitting	\$	2,315.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EML Backhaul upgrade		146,657	-	-	-	24,967	27,236	33,832	33,832	36,101	20,689	-	-	-	-	146,657	-	-	-	-	-	-	-	-	-	-	146,657
EML AP upgrade		1,123,344	-	-	-	191,236	208,621	182,543	182,543	199,928	158,472	-	-	-	-	1,123,344	-	-	-	-	-	-	-	-	-	-	1,123,344
EML Materials upgrade		130,854	-	-	-	22,276	24,302	21,264	21,264	23,289	18,460	-	-	-	-	130,854	-	-	-	-	-	-	-	-	-	-	130,854
EML Cabinets upgrade		211,289	-	-	-	35,969	39,239	34,334	34,334	37,604	29,807	-	-	-	-	211,289	-	-	-	-	-	-	-	-	-	-	211,289
EML Labor upgrade		320,212	-	-	-	54,512	59,468	52,035	52,035	56,990	45,173	-	-	-	-	320,212	-	-	-	-	-	-	-	-	-	-	320,212
<b>Total EML</b>	<b>Backhaul, AP, Cabinets, Equipment Materials, and Labor</b>	<b>1,932,356</b>	-	-	-	<b>328,961</b>	<b>358,866</b>	<b>314,008</b>	<b>314,008</b>	<b>343,913</b>	<b>272,600</b>	-	-	-	-	<b>1,932,356</b>	-	-	-	-	-	-	-	-	-	-	<b>1,932,356</b>
<b>Total capex tower network (property, plant &amp; equipment)</b>			-	-	-	<b>328,961</b>	<b>358,866</b>	<b>314,008</b>	<b>314,008</b>	<b>343,913</b>	<b>272,600</b>	-	-	-	-	<b>1,932,356</b>	-	-	-	-	-	-	-	-	-	-	<b>1,932,356</b>
Installed equipment (CPE) net of customer charges	\$	768.80	-	-	-	-	-	-	-	29,337	29,337	29,337	29,337	29,337		146,687	488,957	146,687	-	-	-	-	-	-	-	-	782,331
Install labor net of charges	\$	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total install capex</b>	<b>\$</b>	<b>768.80</b>	-	-	-	-	-	-	-	<b>29,337</b>	<b>29,337</b>	<b>29,337</b>	<b>29,337</b>	<b>29,337</b>		<b>146,687</b>	<b>488,957</b>	<b>146,687</b>	-	-	-	-	-	-	-	-	<b>782,331</b>
<b>Total capex (property, plant &amp; equipment) with install</b>			-	-	-	<b>328,961</b>	<b>358,866</b>	<b>314,008</b>	<b>314,008</b>	<b>373,251</b>	<b>301,938</b>	<b>29,337</b>	<b>29,337</b>	<b>29,337</b>		<b>2,079,043</b>	<b>488,957</b>	<b>146,687</b>	-	-	-	-	-	-	-	-	<b>2,714,687</b>



Pro Forma Financial Statements: Includes Income Statement, Balance Sheet, and Statement of Cash Flows for next 10 years.

**WITH GRANT**

Pro Forma Income Statement Summary											
Year	1	2	3	4	5	6	7	8	9	10	
Monthly incremental % complete	100%	0%	0%	0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Cumulative complete by year	100%	100%	100%	100%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Total subscribers	191	827	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	
Grant revenue	1,085,875	-	-	-	-	-	-	-	-	-	
Subscriber fee revenue	50,343	564,956	981,680	1,073,975	1,073,975	1,073,975	1,073,975	1,073,975	1,073,975	1,073,975	
<b>Total revenue</b>	<b>1,136,217</b>	<b>564,956</b>	<b>981,680</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	
Cost of goods sold	19,285	64,720	76,968	78,619	78,619	78,619	78,619	78,619	78,619	78,619	
<b>Gross profit</b>	<b>1,116,933</b>	<b>500,236</b>	<b>904,713</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	
Total operating expense	8,014	89,930	156,265	170,957	170,957	170,957	170,957	170,957	170,957	170,957	
<b>Operating income</b>	<b>1,108,919</b>	<b>410,305</b>	<b>748,447</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	
Total other expense (income)	189,226	401,828	486,542	457,091	316,833	215,646	193,236	193,236	193,236	193,236	
<b>Net income</b>	<b>919,693</b>	<b>8,477</b>	<b>261,905</b>	<b>367,308</b>	<b>507,567</b>	<b>608,753</b>	<b>631,164</b>	<b>631,164</b>	<b>631,164</b>	<b>631,164</b>	

Pro Forma Income Statement																						
Year:	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Month:	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Year_1	Year_2	Year_3	Year_4	Year_5	Year_6	Year_7	Year_8	Year_9	Year_10
Revenue																						
Grant revenue	\$ 1,085,874.74	-	-	-	-	-	562,974	-	-	522,900	-	-	1,085,875	-	-	-	-	-	-	-	-	-
Subscriber fee revenue																						
100/20	\$ 69.95	-	-	-	-	-	-	801	1,602	2,402	3,203	4,004	12,012	134,799	234,230	256,252	256,252	256,252	256,252	256,252	256,252	256,252
100/100	\$ 84.95	-	-	-	-	-	-	816	1,621	2,431	3,242	4,052	12,156	136,421	237,049	259,335	259,335	259,335	259,335	259,335	259,335	259,335
200/20	\$ 84.95	-	-	-	-	-	-	486	973	1,459	1,945	2,431	7,294	81,853	142,229	155,601	155,601	155,601	155,601	155,601	155,601	155,601
300/30	\$ 99.95	-	-	-	-	-	-	572	1,144	1,716	2,288	2,861	8,582	96,306	167,343	183,076	183,076	183,076	183,076	183,076	183,076	183,076
400/40	\$ 114.95	-	-	-	-	-	-	439	877	1,316	1,755	2,193	6,580	73,839	128,305	140,368	140,368	140,368	140,368	140,368	140,368	140,368
500/50	\$ 129.95	-	-	-	-	-	-	248	496	744	992	1,240	3,719	41,737	72,524	79,342	79,342	79,342	79,342	79,342	79,342	79,342
Subscriber fee revenue	\$ 129.95	-	-	-	-	-	-	3,356	6,712	10,069	13,425	16,781	50,343	564,956	981,680	1,073,975	1,073,975	1,073,975	1,073,975	1,073,975	1,073,975	1,073,975
<b>Total revenue</b>								<b>3,356</b>	<b>6,712</b>	<b>10,069</b>	<b>13,425</b>	<b>16,781</b>	<b>1,136,217</b>	<b>564,956</b>	<b>981,680</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>	<b>1,073,975</b>
Cost of goods sold																						
Bandwidth Expense	\$ 1,300.00	-	-	-	-	-	-	1,300	1,300	1,300	1,300	1,300	6,500	15,600	15,600	15,600	15,600	15,600	15,600	15,600	15,600	15,600
Utilities and rent	\$ 560.00	-	-	-	95	199	290	381	481	560	560	560	3,687	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720
Data Center	\$ 960.36	-	-	-	-	-	-	-	960	960	960	960	4,802	11,524	11,524	11,524	11,524	11,524	11,524	11,524	11,524	11,524
Customer license fee	\$ 44.00	-	-	-	-	-	-	-	140	280	420	560	2,099	23,553	40,927	44,774	44,774	44,774	44,774	44,774	44,774	44,774
Fuel Expenses	\$ 11.51	-	-	-	-	-	-	-	439	439	439	439	2,197	7,322	7,322	7,322	-	-	-	-	-	-
Cost of goods sold				95	199	290	381	3,321	3,540	3,679	3,819	3,959	19,285	64,720	76,968	78,619	78,619	78,619	78,619	78,619	78,619	78,619
<b>Gross profit</b>				<b>(95)</b>	<b>(199)</b>	<b>(290)</b>	<b>(381)</b>	<b>562,593</b>	<b>36</b>	<b>3,173</b>	<b>529,289</b>	<b>9,605</b>	<b>1,116,933</b>	<b>500,236</b>	<b>904,713</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>	<b>995,356</b>
<b>Gross margin</b>				<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>99.9%</b>	<b>1.1%</b>	<b>47.3%</b>	<b>99.3%</b>	<b>71.5%</b>	<b>88.5%</b>	<b>92.2%</b>	<b>92.7%</b>	<b>92.7%</b>	<b>92.7%</b>	<b>92.7%</b>	<b>92.7%</b>	<b>92.7%</b>	<b>92.7%</b>
Operating expenses																						
Sales and marketing	\$ 1.00	-	-	-	-	-	-	-	38	76	114	153	572	6,424	11,162	12,211	12,211	12,211	12,211	12,211	12,211	12,211
Technical operations expense	\$ 7.00	-	-	-	-	-	-	-	267	534	801	1,068	4,007	44,965	78,133	85,478	85,478	85,478	85,478	85,478	85,478	85,478
Customer support expense	\$ 4.00	-	-	-	-	-	-	-	153	305	458	611	2,290	25,694	44,647	48,845	48,845	48,845	48,845	48,845	48,845	48,845
G&A expense	\$ 2.00	-	-	-	-	-	-	-	76	153	229	305	1,145	12,847	22,324	24,422	24,422	24,422	24,422	24,422	24,422	24,422
Total operating expense								534	1,068	1,603	2,137	2,871	8,014	89,930	156,265	170,957	170,957	170,957	170,957	170,957	170,957	170,957
<b>Operating income</b>				<b>(95)</b>	<b>(199)</b>	<b>(290)</b>	<b>(381)</b>	<b>562,593</b>	<b>(499)</b>	<b>2,104</b>	<b>527,687</b>	<b>7,468</b>	<b>1,108,919</b>	<b>410,305</b>	<b>748,447</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>	<b>824,400</b>
<b>Operating margin</b>				<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>99.9%</b>	<b>(14.9%)</b>	<b>31.3%</b>	<b>99.0%</b>	<b>97.6%</b>	<b>72.6%</b>	<b>76.2%</b>	<b>76.8%</b>	<b>76.8%</b>	<b>76.8%</b>	<b>76.8%</b>	<b>76.8%</b>	<b>76.8%</b>	<b>76.8%</b>
Other expense (income)																						
Depreciation & Amortization	-	-	-	2,741	5,732	8,349	10,965	14,646	17,733	18,548	19,363	20,178	118,254	330,415	431,602	441,789	316,833	215,646	193,236	193,236	193,236	193,236
Interest expense	-	-	-	-	7,423	9,639	10,317	9,224	12,020	12,164	5,032	5,154	70,972	71,413	54,940	15,303	-	-	-	-	-	-
Total other expense (income)	-	-	-	2,741	13,155	17,988	21,282	23,870	29,752	30,712	24,395	25,331	189,226	401,828	486,542	457,091	316,833	215,646	193,236	193,236	193,236	193,236
<b>Net income</b>				<b>(2,837)</b>	<b>(13,354)</b>	<b>(18,278)</b>	<b>541,311</b>	<b>(24,369)</b>	<b>(27,648)</b>	<b>496,975</b>	<b>(16,926)</b>	<b>(15,181)</b>	<b>919,693</b>	<b>8,477</b>	<b>261,905</b>	<b>367,308</b>	<b>507,567</b>	<b>608,753</b>	<b>631,164</b>	<b>631,164</b>	<b>631,164</b>	<b>631,164</b>
<b>Net margin</b>				<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>96.2%</b>	<b>n/m</b>	<b>(411.9%)</b>	<b>93.2%</b>	<b>80.9%</b>	<b>1.5%</b>	<b>26.7%</b>	<b>34.2%</b>	<b>47.3%</b>	<b>56.7%</b>	<b>58.8%</b>	<b>58.8%</b>	<b>58.8%</b>	<b>58.8%</b>

Note: Revenue includes grant revenue



Pro Forma Financial Statements: Includes Income Statement, Balance Sheet, and Statement of Cash Flows for next 10 years.

**WITH GRANT**

Pro Forma Balance Sheet Summary										
Year	1	2	3	4	5	6	7	8	9	10
Cash	(0)	(0)	0	180,350	1,004,750	1,829,149	2,653,549	3,477,949	4,302,348	5,126,748
Other current assets	119,189	177,580	69,766	21,808	21,808	21,808	21,808	21,808	21,808	21,808
PPE	1,960,789	2,119,330	1,834,415	1,392,627	1,075,794	860,148	666,912	473,676	280,441	87,205
Current liabilities	11,924	32,437	37,731	37,402	37,402	37,402	37,402	37,402	37,402	37,402
Debt	1,148,362	1,336,304	676,376	-	-	-	-	-	-	-
Retained earnings and equity	-	-	-	(2,837)	(16,191)	(34,469)	506,842	482,473	454,825	951,800

Pro Forma Balance Sheet													1	2	3	4	5	6	7	8	9	10	
Year:	1	1	1	1	1	1	1	1	1	1	1	1	1	2	3	4	5	6	7	8	9	10	
Month:	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
<b>Assets</b>																							
Current assets																							
Cash	-	-	-	-	-	-	-	-	0	0	(0)	(0)	(0)	(0)	0	180,350	1,004,750	1,829,149	2,653,549	3,477,949	4,302,348	5,126,748	
Accounts receivable	7.31	-	-	-	-	-	818	1,636	2,453	3,271	4,089	4,089	4,089	17,719	21,808	21,808	21,808	21,808	21,808	21,808	21,808	21,808	
Inventory	117.7	-	-	-	-	-	1,464,387	1,184,602	115,100	115,100	115,100	115,100	115,100	159,862	47,959	-	-	-	-	-	-	-	
Total current assets	-	-	-	-	-	-	1,290,622	1,407,951	1,231,957	1,231,957	1,465,205	1,186,238	117,554	119,189	177,580	69,766	202,158	1,026,558	1,850,957	2,675,357	3,499,756	4,324,156	5,148,555
Property, plant & equipment																							
Network	-	-	-	328,961	687,827	1,001,835	1,315,842	1,659,756	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356	1,932,356
Construction equipment and vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Installed equipment (CPE)	-	-	-	-	-	-	29,337	58,675	88,012	117,350	146,687	146,687	635,644	782,331	782,331	782,331	782,331	782,331	782,331	782,331	782,331	782,331	
Accumulated depreciation	-	-	-	(2,741)	(8,473)	(16,822)	(27,787)	(42,433)	(60,169)	(78,714)	(98,077)	(118,254)	(118,254)	(448,669)	(880,271)	(1,322,060)	(1,638,893)	(1,854,539)	(2,047,775)	(2,241,010)	(2,434,246)	(2,627,482)	
Total property, plant & equipment	-	-	-	326,219	679,353	985,013	1,288,055	1,646,660	1,930,865	1,941,654	1,951,629	1,960,789	1,960,789	2,119,330	1,834,415	1,392,627	1,075,794	860,148	666,912	473,676	280,441	87,205	
<b>Total assets</b>	-	-	-	1,616,841	2,087,305	2,216,970	2,520,013	3,111,865	3,117,102	2,059,208	2,070,000	2,079,978	2,079,978	2,296,911	1,904,182	1,594,785	2,102,351	2,711,105	3,342,269	3,973,433	4,604,597	5,235,760	
<b>Liabilities and equity</b>																							
Current Liabilities																							
Accounts Payable	53.95	-	-	171	358	522	686	6,932	8,287	9,499	10,712	11,924	11,924	32,437	37,731	37,402	37,402	37,402	37,402	37,402	37,402	37,402	
Payroll related liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total current liabilities	-	-	-	171	358	522	686	6,932	8,287	9,499	10,712	11,924	11,924	32,437	37,731	37,402	37,402	37,402	37,402	37,402	37,402	37,402	
Long-Term Liabilities																							
Debt	-	-	-	1,619,507	2,103,137	2,250,917	2,012,485	2,622,459	2,653,990	1,097,909	1,124,416	1,148,362	1,148,362	1,336,304	676,376	-	-	-	-	-	-	-	
Total Long-Term Liabilities	-	-	-	1,619,507	2,103,137	2,250,917	2,012,485	2,622,459	2,653,990	1,097,909	1,124,416	1,148,362	1,148,362	1,336,304	676,376	-	-	-	-	-	-	-	
<b>Total liabilities</b>	-	-	-	1,619,678	2,103,495	2,251,439	2,013,171	2,629,391	2,662,277	1,107,408	1,135,127	1,160,285	1,160,285	1,368,741	714,107	37,402	37,402	37,402	37,402	37,402	37,402	37,402	
Equity																							
Required initial investment from Grantee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Additional investment outside of Grant proposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Income	-	-	-	(2,837)	(16,191)	(34,469)	506,842	482,473	454,825	951,800	934,873	919,693	919,693	8,477	261,905	367,308	507,567	608,753	631,164	631,164	631,164	631,164	
Total Retained Earnings	-	-	-	(2,837)	(16,191)	(34,469)	506,842	482,473	454,825	951,800	934,873	919,693	919,693	928,170	1,190,075	1,557,383	2,064,950	2,673,703	3,304,867	3,936,031	4,567,195	5,198,359	
<b>Total equity</b>	-	-	-	(2,837)	(16,191)	(34,469)	506,842	482,473	454,825	951,800	934,873	919,693	919,693	928,170	1,190,075	1,557,383	2,064,950	2,673,703	3,304,867	3,936,031	4,567,195	5,198,359	
<b>Total liabilities and equity</b>	-	-	-	1,616,841	2,087,305	2,216,970	2,520,013	3,111,865	3,117,102	2,059,208	2,070,000	2,079,978	2,079,978	2,296,911	1,904,182	1,594,785	2,102,351	2,711,105	3,342,269	3,973,433	4,604,597	5,235,760	



Pro Forma Financial Statements: Includes Income Statement, Balance Sheet, and Statement of Cash Flows for next 10 years.

**WITH GRANT**

Pro Forma Statement of Cash Flows Summary										
Year	1	2	3	4	5	6	7	8	9	10
Net cash from operating activities	\$ 930,681	\$ 301,015	\$ 806,615	\$ 856,726	\$ 824,400	\$ 824,400	\$ 824,400	\$ 824,400	\$ 824,400	\$ 824,400
Net cash used in investing activities	\$ (2,079,043)	\$ (488,957)	\$ (146,687)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net cash used in financing activities	\$ 1,148,362	\$ 187,942	\$ (659,928)	\$ (676,376)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents at end of period	\$ (0)	\$ (0)	\$ 0	\$ 180,350	\$ 1,004,750	\$ 1,829,149	\$ 2,653,549	\$ 3,477,949	\$ 4,302,348	\$ 5,126,748

Pro Forma Statement of Cash Flows																						
Year:	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Month:	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash flows from operating activities	-	-	-	(2,837)	(13,354)	(18,278)	541,311	(24,369)	(27,648)	496,975	(16,926)	(15,181)	919,693	8,477	261,905	367,308	507,567	608,753	631,164	631,164	631,164	631,164
Net Earnings	-	-	-	(2,837)	(13,354)	(18,278)	541,311	(24,369)	(27,648)	496,975	(16,926)	(15,181)	919,693	8,477	261,905	367,308	507,567	608,753	631,164	631,164	631,164	631,164
Adjustments to net earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add depreciation	-	-	-	2,741	5,732	8,349	10,965	14,646	17,733	18,548	19,363	20,178	118,254	330,415	431,602	441,789	316,833	215,646	193,236	193,236	193,236	193,236
Decrease/(Increase) in trade and other receivables	-	-	-	-	-	-	-	(818)	(818)	(818)	(818)	(818)	(6,000)	(13,630)	(4,089)	-	-	-	-	-	-	-
Decrease/(Increase) in inventory	-	-	-	(1,290,602)	(117,329)	175,994	-	(232,430)	279,785	1,069,502	-	-	(115,100)	(44,761)	111,903	47,959	-	-	-	-	-	-
Increase/(Decrease) in trade payable	-	-	-	171	187	164	164	6,247	1,354	1,212	1,212	1,212	11,924	20,513	5,294	(329)	-	-	-	-	-	-
Increase/(Decrease) in other payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash from operating activities	-	-	-	(1,290,546)	(124,764)	166,228	552,440	(236,724)	270,407	1,585,419	2,831	5,391	930,681	301,015	806,615	856,726	824,400	824,400	824,400	824,400	824,400	824,400
Cash flows from investing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPE capital expenditure	-	-	-	(328,961)	(358,866)	(314,008)	(314,008)	(373,251)	(301,938)	(29,337)	(29,337)	(29,337)	(2,079,043)	(488,957)	(146,687)	-	-	-	-	-	-	-
Net cash used in investing activities	-	-	-	(328,961)	(358,866)	(314,008)	(314,008)	(373,251)	(301,938)	(29,337)	(29,337)	(29,337)	(2,079,043)	(488,957)	(146,687)	-	-	-	-	-	-	-
Cash flows from financing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APIC - Required initial investment from Grantee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APIC - Additional investment outside of Grant proposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase/(Decrease) to Long-term Liabilities	-	-	-	1,619,507	483,630	147,780	(238,432)	609,974	31,531	(1,556,081)	26,507	23,946	1,148,362	187,942	(659,928)	(676,376)	-	-	-	-	-	-
Net cash used in financing activities	-	-	-	1,619,507	483,630	147,780	(238,432)	609,974	31,531	(1,556,081)	26,507	23,946	1,148,362	187,942	(659,928)	(676,376)	-	-	-	-	-	-
Net increase/Decrease in cash and cash equivalents	-	-	-	-	-	-	-	-	0	-	(0)	0	(0)	(0)	0	180,350	824,400	824,400	824,400	824,400	824,400	824,400
Cash and cash equivalents at beginning of period	-	-	-	-	-	-	-	-	-	0	0	(0)	(0)	(0)	0	111,650	936,050	1,760,450	2,584,849	3,409,249	4,233,648	5,058,048
Cash and cash equivalents at end of period	-	-	-	-	-	-	-	-	0	0	(0)	(0)	(0)	(0)	0	180,350	1,004,750	1,829,149	2,653,549	3,477,949	4,302,348	5,126,748