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To: [TPC Enquiry; Information Management](#)
Cc: [Graham Walker](#)
Subject: HVC LPS: Further information post hearing for Representation #46 for Walker at 250 Turn Creek Road Grove
Date: Monday, 10 July 2023 5:21:39 PM
Attachments: [Lemon Tree Farm Plan v1.1.docx](#)

Dear Mr Ramsay,

Thank you for you and the panel's time in the HVC LPS hearing last Thursday 6 July 2023.

I make reference to the representation prepared for Graham and Barbara Walker regarding their property at 250 Turn Creek Road at Grove (representation #46).

As discussed in the hearing, I attach a Farm Plan prepared by Mr Graham Walker as he intends to farm the property for the production of a niche crop Kunzea.

We seek to retain a wholly Rural zoning for the property to facilitate this proposed cropping use and reject a split zone as proposed by Council.

We further request that , at worst, the Natural Assets Code overlay applies to the treeline of native forest communities only on the subject site and does not encroach within any cleared pasture.

If you require any further information, please get in touch.

Regards
Danielle

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Lemon Tree Farm

Business Plan

2023 - 2027

Supplying the essential oil market

Version: 1.1

3 July 2023

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Version Control

Version	Author	Date	Comment
1.0	Graham Walker	7/3/23	Initial release
1.1	Graham Walker	3/7/23	Updated start-up costs

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I. Introduction

A. Overview of the farm and its mission

Lemon Tree Farm, operating under ABN 82 803 677 010, originated in 2015 as a cattle farming enterprise. Founders Graham and Barbara Walker initially managed a sprawling 320-acre property nestled in the picturesque Scenic Rim of Southeast Queensland, focusing primarily on cattle rearing.

In 2019, a significant transformation took place as the Walkers decided to sell their cattle and the Queensland property. This decision marked a shift in their agricultural journey. Embracing change, the couple moved to Tasmania and purchased a smaller property in the serene Huon Valley. Here, they intended to switch from animal husbandry to plant cultivation, with a particular interest in producing Kunzea oil.

However, the Covid-19 pandemic emerged shortly after their relocation, causing an unforeseen halt to their ambitious plans. Like many around the globe, the Walkers had to temporarily pause their business plans to adapt to these unprecedented times.

Now, as the world gradually moves beyond the pandemic, Graham and Barbara are poised to restart their plans. They are eager to explore the potential of their Tasmanian property for cultivating Kunzea and harnessing its therapeutic properties to produce high-quality essential oil.

At Lemon Tree Farm, our mission is to establish a sustainable, small-scale Kunzea oil production business. We aim to cultivate Kunzea in an environmentally conscious way and extract its precious oil while preserving its inherent properties. We are committed to contributing to our community's well-being, promoting the values of sustainability and natural health through our operations.

B. Description of Kunzea and its potential market

Kunzea is a genus of plants native to Australia and New Zealand known for their remarkable therapeutic properties. The most commonly utilised species is *Kunzea ambigua* (<https://www.anbg.gov.au/gnp/gnp8/kunz-amb.html>), also known as tick bush or white cloud. It's a hardy plant that can thrive in various conditions, characterised by its small white flowers and pleasant aroma.



Figure 1 - White *Kunzea ambigua*

The leaves and branches of the Kunzea plant are steam distilled to extract the essential oil, which carries a unique composition of components beneficial to health and wellness. Kunzea oil has been identified to contain high levels of several important compounds, including alpha-pinene, cineole, and viridiflorol, which contribute to its therapeutic uses.

Kunzea oil has gained significant interest in the natural health market due to its myriad of potential benefits. It's recognised for its potential anti-inflammatory, analgesic, and antimicrobial properties. As such, it's commonly found in a range of products from topical creams and lotions used for skin conditions, to diffuser blends for respiratory support, and massage oils for muscle and joint pain.

In terms of potential market, the global essential oil industry has witnessed substantial growth over the years and is expected to continue to

grow. Increased awareness about the benefits of natural and organic products has been a key driver behind this growth. Consumers are more interested than ever in products that promote wellness and are derived from natural sources.



Figure 2 - Sample growth prediction of the Essential Oil Market

Specifically, Kunzea oil, as a somewhat 'new' and less-known essential oil, presents a unique niche market opportunity. While the larger essential oil market is somewhat saturated with more common oils such as lavender and tea tree, the unique properties, and benefits of Kunzea oil provide a chance to attract customers seeking novel natural health solutions. Furthermore, since Kunzea is native to Australia and Tasmania, products derived from it can be marketed as uniquely Australian, which may appeal to both domestic and international consumers.

II. Site selection and preparation

A. Evaluation of potential sites for Kunzea cultivation

There are three main locations on our farm that present suitable conditions for Kunzea cultivation: Paddocks A, B, and C. Primarily, Paddocks A and B have been designated for the Kunzea crop, while Paddock C remains an optional expansion zone that may host either additional Kunzea or other essential oil-producing crops. While the paddocks are not currently fully fenced, our assessment has determined that fencing will not be necessary as Kunzea is not considered a food source for local wildlife. However, the absence of fencing necessitates the initial protection of young plants to mitigate physical damage until they reach a well-established state. Our approach to this challenge involves the deployment of individual tree guards for each new plant.

Our choice of cultivation locations considers the intrinsic characteristics of the Kunzea bush. Known for its drought and frost tolerance, Kunzea thrives under a minimum of four hours of direct sunlight once established and necessitates little to no supplemental watering beyond natural rainfall. Furthermore, this versatile plant shows a propensity for thriving in a range of soil types including Sandy, Loamy, Sandy loam, Clay loam, and even Poor soil.

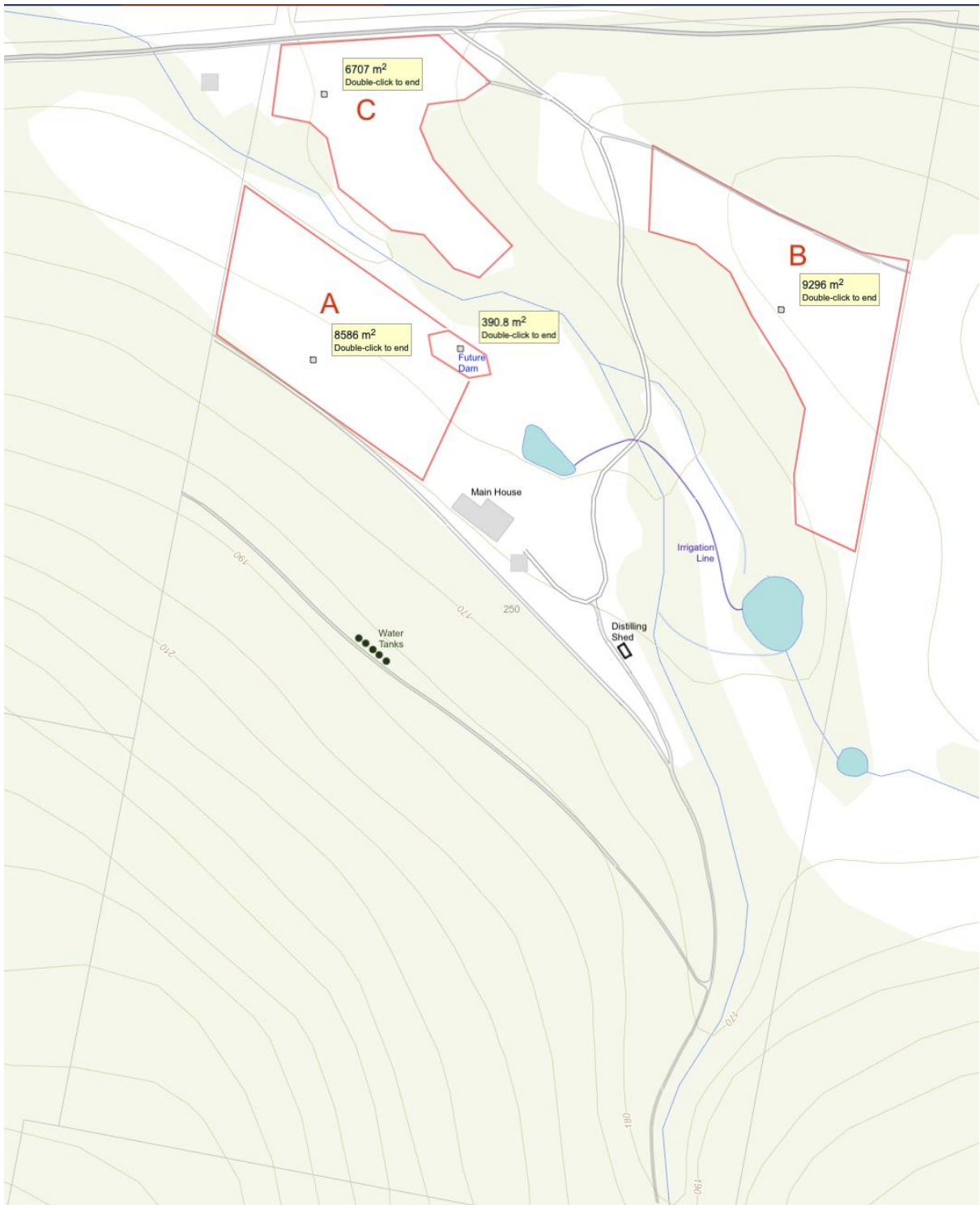


Figure 3 - Farm Contour Map Showing Paddocks



Figure 4 - Paddock A



Figure 6 - Paddock B



Figure 5 - Paddock C

B. Soil testing and preparation

We have conducted an extensive soil analysis for each paddock, taking multiple samples to determine the overall pH level. The soil's slightly acidic nature aligns perfectly with the conditions ideal for Kunzea cultivation. Our farm's soil structure is based on Podzolics on Dolerite - a type that, while often nutrient-poor and acidic, is compatible with the resilience of Kunzea. This robust plant has shown adaptability to grow in challenging soil conditions, making it potentially suitable for our Podzolic soils.

Despite this, there are a few considerations to account for. Kunzea prefers well-drained soils, and while our Podzolic soils align with this requirement, care must be taken to prevent excessive dryness. Though Kunzea tolerates nutrient-poor soils, we plan to add organic matter or a slow-release, low-phosphorus native plant fertiliser to ensure healthy growth and establishment. Our plan involves composting waste from the distillation process into soil/mulch to enrich the paddocks. While established Kunzea is drought-tolerant, regular watering may be

necessary during the establishment phase, particularly given the quick-draining nature of our sandy Podzolic soils.

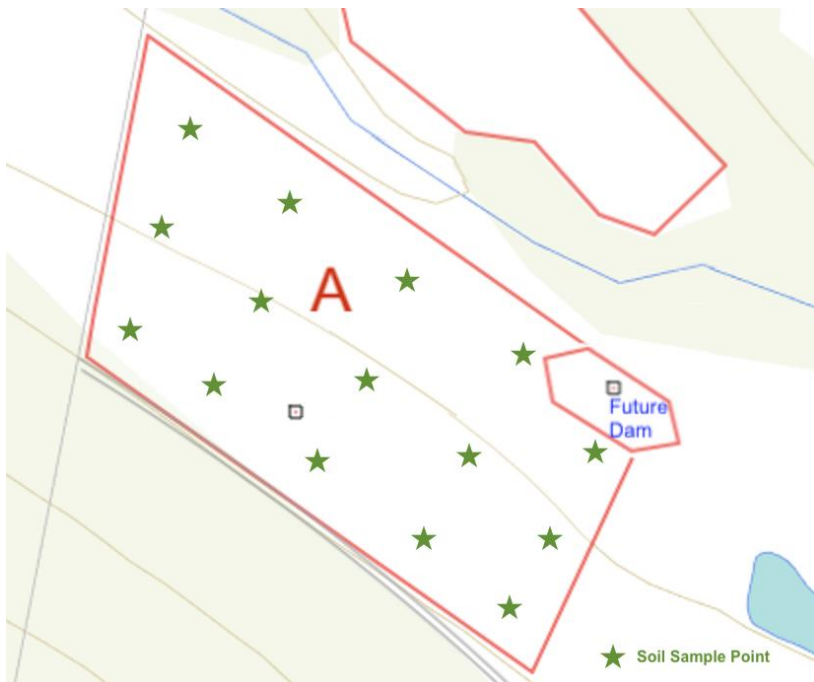


Figure 7 - Paddock A Soil Sample Locations

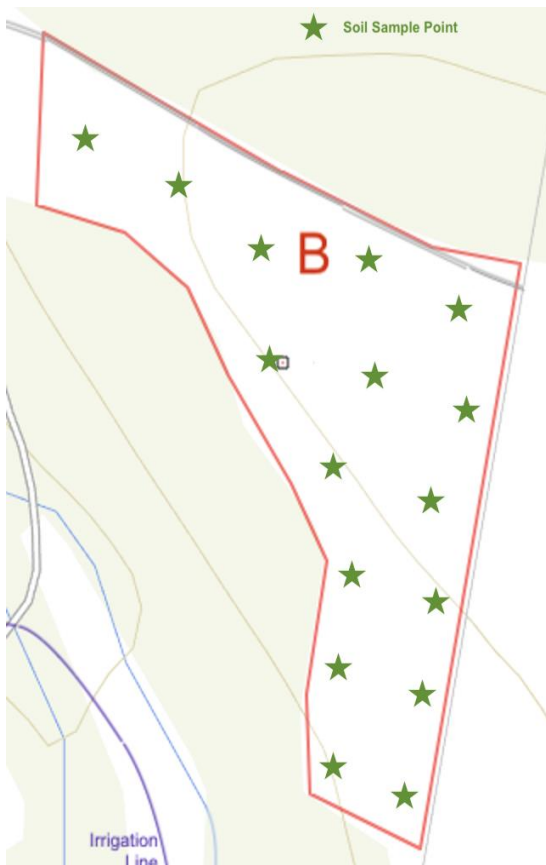


Figure 8 - Paddock B Soil Sample Locations

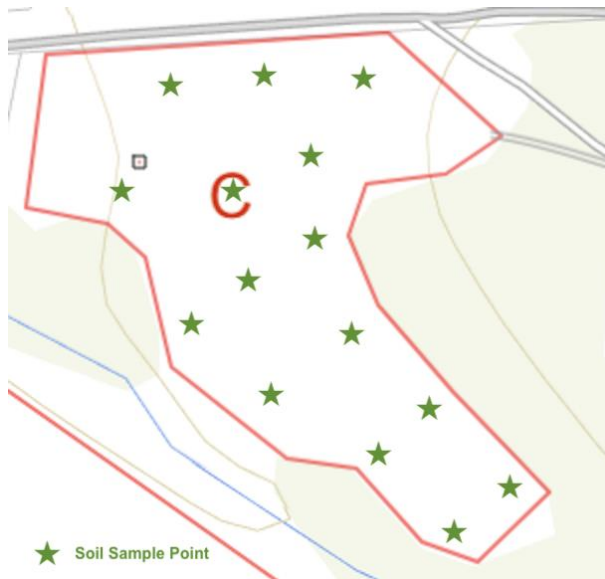


Figure 9 - Paddock C Soil Sample Locations

C. Farm layout and infrastructure needs

Our existing farm infrastructure will adequately serve the needs of our Kunzea cultivation for the first three years, or until the crop is fully established. While the purchase of some additional equipment will be necessary, much of the required machinery, such as a tractor, is already available. Our farm already has existing roads and tracks, providing sufficient access to all selected cultivation locations.

Our existing sheds will initially serve as the distillation processing centres. The construction of a dedicated processing shed is an anticipated future expansion, which we will consider once the crop is fully established and operationally evaluated. In this way, we aim to leverage the existing infrastructure optimally while planning for necessary enhancements in line with the crop's growth and the scale of operations.

III. Kunzea Planting

A. Procurement of quality Kunzea seeds or seedlings

Our initial step is to secure high-quality Kunzea seedlings or tube stock. Ideally, our preference is to source from a local Tasmanian nursery to support the local economy and reduce the carbon footprint. However, based on our current assessment, the availability of tube stock from Tasmanian nurseries appears limited, and their volumes do not meet our business requirements.

As such, we intend to import our tube stock from a reputable nursery such as Wildtech Plants Pty Ltd, based in Victoria. This decision will necessitate extra logistics such as the completion of required treatment protocols and documentation for each batch of imported seedlings, ensuring we comply with Tasmanian import regulations.

These additional procedures will lead to extra costs, which we have accounted for in our financial planning. Despite the additional paperwork, we foresee no significant hindrances to this approach. We remain committed to ensuring the seamless procurement of quality Kunzea seedlings to guarantee the successful initiation of our project.

B. Determination of planting schedule and techniques

Planting: The ideal time to plant young Kunzea is during the cooler months of the year, giving the plant time to establish its root system before the heat of summer. Plant in a sunny spot with well-drained soil.

Mulching: Apply a layer of organic mulch around the base of the plant. This helps to retain soil moisture and prevent weeds from competing with the young plant for resources. Be sure not to mound mulch against the trunk of the plant, as this can cause rot.

C. Instructions for the initial care of young plants

Watering: Young Kunzea plants require consistent watering, especially during their first year. Water thoroughly after planting and then keep the soil consistently moist. Avoid water logging as it can lead to root rot.

Protection: Young plants may need protection from harsh weather, extreme temperatures, and pests. Depending on your location, consider using plant covers, cloches, or other protection. A bit of shade in the afternoon can also help protect the plant from intense sunlight in the summer months.

Fertilising: While Kunzea is not a heavy feeder, young plants will benefit from a slow-release, balanced fertiliser applied in the spring and possibly again in the fall, depending on the soil. This can give them a good nutrient boost and help them establish a strong root system.

Regular Check-ups: Inspect young Kunzea plants regularly for signs of pest infestation or disease. Early detection can make treatment easier and more effective.

IV. Maintenance and Management

A. Soil, water, and nutrient management plan

Kunzea ambigua thrives in poor, sandy soil where many other plants struggle to grow. While this robust plant does not need fertilisation, a light application of a general-purpose fertiliser can be applied during spring if desired, to potentially boost growth. Being both drought and frost tolerant, the Kunzea doesn't require a lot of water. In most cases, natural rainfall will be sufficient for this Australian native. Therefore, an extensive water management plan isn't necessary. Furthermore, since the plant grows well in sandy, well-draining soil, it's important to avoid overwatering to prevent potential root rot.

B. Pest and disease management plan

Kunzea ambigua is hardy and resistant to most common garden pests and diseases. However, the webbing caterpillar may occasionally infest the plant. In such cases, they can be easily controlled either through physical removal or by using a commercial insecticide. Regular monitoring of the plants should be performed to detect and address any potential pest or disease issues promptly.

C. Pruning and weed control

Pruning plays an essential role in Kunzea management.

Shallow-Cut Treatment: Shallow-cut pruning (moderate defoliation) is recommended over deep-cut treatment (heavy defoliation). It was found that shallow-cut treatments allow for higher biomass growth rates and offer sufficient resources for both secondary metabolite

production and plant recovery. In contrast, deep-cut treatments might lead to insufficient resources for plant recovery and growth.

Harvest Timing: It is recommended to carry out shallow-cut harvests in autumn. This timing was found to maximise oil quantity and resulted in an oil with enhanced levels of bioactive constituents such as α -pinene, bicyclogermacrene, 1,8-cineole, and viridiflorol.

Avoid Pruning during Flowering Season: The study observed a decrease in certain bioactive compounds like ledol and viridiflorol during the spring flowering season. Therefore, it might be beneficial to avoid pruning during this period.

Long-Term Management Strategies: Shallow-cut harvesting presents as the most commercially feasible strategy. However, further studies are needed to assess the long-term response to shallow-cut harvests in terms of changes in chemical profiles with plant age, replenishment of soil nutrition, and irrigation needs.

As for weed control, given the vigorous growth of *Kunzea* and its ability to colonise sandy, poorer soils where other plants might struggle, it could naturally suppress the growth of many weeds. If needed, weed control might be performed manually or using suitable herbicides.

D. Regular monitoring and data recording for continual improvement

To optimise *Kunzea* growth and essential oil production, regular monitoring and data recording are critical. Monitor growth rates, biomass allocation, and oil content and composition over different seasons to better understand the plant's response to various environmental conditions. Data on the effects of different harvesting intensities can also be useful for improving sustainable harvesting methods. The research from UTAS¹, once available, should also be incorporated into the management plan to improve efficiency and sustainability in the production process.

Additionally, continual improvement could also involve developing and implementing sustainable harvesting strategies, given the current shift from wild-harvesting to plantation-based cultivation of *Kunzea*. Farmers and researchers could study the best practices for plantation cultivation of *Kunzea*, including optimal planting distances, pruning practices, and harvesting schedules. This information would help to maximise yields while preserving the health and sustainability of the plant populations.

V. Harvesting

A. Yield

Kunzea is still considered a low yielding plant. A harvesting bin of 5 cubic metres normally only produces about 5-6kg of *Kunzea* Oil. We have used an approximate yield figure of 1kg of *Kunzea* oil per cubic metre of plant material.

¹ Park, C., Garland, S.M., & Close, D.C. (2023). The effect of the height of coppicing and harvest season on the yield and quality of the essential oil of *Kunzea ambigua*. *Plants*, 12(1), 20. <https://doi.org/10.3390/plants12010020>

B. Techniques for the safe and efficient harvesting of Kunzea

The plant is typically harvested to different depths depending on its age. For instance, after 12 months, it is hand cut, after 24 months, it undergoes light harvest, and after 36 months, full harvest takes place. This stepwise approach ensures that the root structure of the Kunzea plant has enough time to bind itself to the soil, which is crucial for the plant's stability and growth. Given the relatively small size of our intended Kunzea plantation we intend to hand harvest the crop on an ongoing basis.

C. Post-harvest handling and distillation

Immediate Post-Harvest Handling After the harvesting of Kunzea biomass, it's essential to immediately transport the biomass to the distillery. Any delay, such as letting the harvested plant material sit overnight, is not recommended as it may affect the quality of the oil.

Steam Distillation The harvested Kunzea biomass undergoes steam distillation. This is a crucial step to extract and isolate the essential oil from the Kunzea plant, which contains its unique therapeutic properties.

- The process starts with introducing steam to the biomass. This is done to vaporise the volatile compounds in the plant material.
- The water used for generating steam is sourced from the properties' rainwater tanks. The quality and source of water can contribute to the final product's quality; therefore, all water will be passed through a filtration system before use.
- The steam vaporisation process takes about 25-30 minutes. During this time, the distinctive, pungent, and refreshing aroma of Kunzea oil starts to emit from the biomass.

Condensation and Collection After steam distillation, the vaporised volatile compounds go through a condensation and collection process.

- The vapor is directed into a condenser where it is cooled down and transformed back into liquid form.
- This liquid, containing water and essential oil, is then passed into an oil separator. It takes up to 3 hours for adequate distillation, which allows a higher percentage of active components within the oil, such as viridiflorol.

Oil Separation, Filtration, and Storage Post condensation and collection, the oil is separated from the water, filtered, and then stored.

- Oil separation leverages the principle that oil and water have different densities and are immiscible.
- The separated oil is then filtered to remove any potential impurities and is stored in suitable containers.

Kunzea oil, thus obtained, is herbaceous and characterised by its unique composition, including a very high level of alpha-pinene, which imparts a slightly woody, medicinal scent. This oil is known for its unique anti-inflammatory properties.

VI. Processing and value addition

A. Chemical Composition and Commercial Value of Kunzea Essential Oil

The Kunzea essential oil has a unique chemical composition that provides its distinct therapeutic properties. Below are some of the key compounds found in the oil, their commercial significance, and their relative concentrations:

Alpha-pinene (30 - 50%): This is one of the main components of Kunzea oil. Alpha-pinene is known for its antimicrobial properties, making it a significant component in various products ranging from cosmetics to pharmaceuticals.

1,8-cineole (9 - 20%): Also known as Eucalyptol, this compound has a distinctive eucalyptus-like smell and is known for its antimicrobial, anti-inflammatory, and analgesic properties. It's widely used in aromatherapy and as a flavouring and fragrance agent.

Alpha-terpineol (0 - 9%): This compound is often used in perfumery because of its pleasant odour and is also known for its antimicrobial and anti-inflammatory properties.

Bicyclogermacrene (3 - 7%): This compound has a woody-spicy aroma and is often used in fragrances. It is also known to have anti-inflammatory and antimicrobial properties.

Globulol (0 - 11%): Globulol is another compound used in perfumery for its sweet, woody aroma, and is also known for its antimicrobial activity.

Viridiflorol (7 - 18%): This compound is particularly interesting because of its anti-inflammatory properties. It's the compound of focus for producers of Kunzea oil, as research indicates that increasing its concentration through longer distillation processes can enhance the oil's therapeutic benefits.

Quality control testing, including Gas Chromatography-Mass Spectrometry (GC-MS) testing, is essential in ensuring the potency and purity of the oil. It helps verify that the concentrations of these compounds fall within the typical ranges. Other tests include microbial testing (to ensure the oil is free of harmful microbes), organoleptic testing (to assess the oil's physical properties like colour, odour, and taste), and batch release testing (to ensure each batch meets quality standards).

Samples from each batch will be sent to a testing lab for a quality control report prior to sale.

Kunzea essential oil, with its unique and beneficial composition, is used extensively in the health and wellness industry, notably in products designed to relieve inflammation. It's also utilised in the perfume industry because of its unique scent that's reminiscent of the Australian bush. Furthermore, the oil's potential antibacterial and anti-fungal properties are subjects of ongoing research, suggesting even wider applications in the future.

B. Potential value-added products

There are several value-added products that can be derived from Kunzea Oil, thanks to its unique composition and the associated therapeutic properties. A few options for future expansion beyond wholesaling the bulk oil include:

Topical Creams and Ointments: Kunzea oil can be incorporated into creams, balms, and ointments, which could be marketed for pain relief, inflammation reduction, or skin conditions like eczema and psoriasis.

Massage Oils: The anti-inflammatory properties of Kunzea oil make it ideal for use in massage oils. These products can be marketed towards athletes, those with arthritis, or anyone needing relief from muscular pain or tension.

Aromatherapy Products: Given the unique, refreshing scent of Kunzea oil, it could be used in various aromatherapy products such as essential oil blends, diffuser oils, and candles. These could be marketed for stress relief, relaxation, or rejuvenation.

Skincare Products: Kunzea oil could be included in a range of skincare products like cleansers, toners, and moisturisers due to its potential antibacterial and anti-inflammatory properties.

Haircare Products: Given the antifungal properties of the oil, it could be utilised in haircare products such as shampoos and conditioners, targeting issues like dandruff or scalp health.

Homecare Products: Kunzea oil could be incorporated into a range of homecare products, such as cleaning sprays, detergents, or air fresheners. Its pleasant scent and potential antibacterial properties could be selling points.

Pet Products: The oil's potential flea-repelling properties could make it an attractive ingredient in pet products like flea collars or pet shampoos.

C. Packaging and labelling

Quality Assurance and Packaging:

Once the Kunzea Oil has been thoroughly tested for purity, potency, and absence of contaminants, it will be packaged.

For small scale, direct sale, this oil will be funnelled into amber or cobalt coloured glass bottles equipped with dripolators for easy use.

Glass is generally the preferred material for essential oil storage, particularly for long-term storage and retail products. Glass does not interact with the oils and can help ensure their purity over time. Amber or cobalt blue glass is typically used to protect the oils from UV light, which can degrade the quality of the oils.

Any plastic materials used in the packaging process, including lids and dripolators, need to be made from high-quality, specific types of plastic, such as high-density polyethylene (HDPE) and polypropylene (PP), to prevent contamination or erosion that may occur over time when in contact with the essential oil.

Labelling Requirements:

Every securely sealed bottle of Kunzea Oil is labelled and stamped with a batch number and a best before date.

While it's not mandatory to include expiry dates and batch numbers on essential oils we may include this information. This helps in keeping track of different batches, associated testing results, and provides a rough estimate for customers about when the oil was produced.

Storage and Shelf Life:

Although there's a best before date mentioned on the product, it should be treated as a guide only. The oil may still retain its quality and efficacy beyond this date.

Customers are advised to use their judgment before discarding an oil that's past its mentioned best before date.

Bulk Packaging:

Apart from small bottles meant for direct sales, Kunzea Oil is also packed into larger containers for wholesale sales.

VII. Marketing and Sales

A. Potential markets

We will actively engage with organisations such as Native Oils Australia (NOA) and EOPAA (Essential Oil Producers Association of Australia) to assist with research and further information as needed.

1. Local Markets

Local markets include wellness centres, spas, health food stores, and boutique shops that sell organic and natural products. It could also be marketed to local Tasmanian manufacturers of skincare and therapeutic products.

Local farmers and boutique markets, such as Salamanca Markets will be evaluated as potential direct sales opportunities.

2. National Markets

The broader, national market includes:

- Direct sales via website
- Pharmaceutical companies that use natural ingredients.
- Health and wellness retail chains.
- Natural cosmetic and skincare product manufacturers.
- E-commerce marketplaces that sell health and wellness products.
- Sports teams or athletic organisations that may use the oil for muscle and joint relief.

3. International Markets

Kunzea oil has potential appeal to a variety of international markets due to increasing global interest in natural and holistic wellness products. Direct sales via the website will be initially pursued as the Internet is the easiest path to access customers in these regions. In addition to direct sales via the website alternative sales strategies in the following markets will be pursued:

- United States and Canada: Interest in natural wellness and alternative therapies is high. Marketing to health food stores, wellness centres, spas, and manufacturers of natural products will be investigated.
- Europe: The EU has a strong market for organic and natural products. Countries like Germany, UK, France, and Spain will be investigated as key targets. Local regulations need to be considered, especially with Brexit affecting the UK's import rules.
- Asia: Countries like Japan, South Korea, and China have growing interests in natural health and wellness products. The rising middle-class population with increased purchasing power could be a potential market that will be investigated.
- Middle East: There's a growing market for luxury skincare products in this region, and with the therapeutic properties of Kunzea oil, it could be marketed as a luxury skincare ingredient.

B. Marketing Strategy

I. Marketing Strategy for Retail Sales

1. Website Development:

- Create a user-friendly, mobile responsive, and SEO-optimised website.
- Highlight benefits, uses, and testimonies about the product.
- Enable easy ordering, secure payment gateways, and shipping methods.

2. Search Engine Optimisation (SEO):

- Use relevant keywords relating to Kunzea and its benefits to improve organic search visibility.
- Regularly publish relevant blog articles on the website to establish authority and increase web traffic.

3. Social Media Marketing:

- Create accounts on popular social media platforms (Facebook, Instagram, Pinterest).
- Regularly post engaging content about Kunzea's uses, customer testimonials, and new updates.
- Run paid ad campaigns targeting the demographic interested in natural, therapeutic products.

4. Email Marketing:

- Collect email addresses through an opt-in form on the website.
- Regularly send newsletters featuring new products, discounts, and useful information about Kunzea.
- Personalise emails to improve customer engagement.

5. Influencer Marketing:

- Collaborate with influencers in the health and wellness niche to promote your product.

6. Content Marketing:

- Regularly create and distribute valuable content (blogs, videos, podcasts) about Kunzea to attract, engage, and convert an audience.
- Consider topics such as the origin of Kunzea, its health benefits, and how it is sourced and produced.

II. Marketing Strategy for Wholesale to End Product Producers

1. B2B Website:

- Have a separate webpage or a separate portal for wholesale inquiries.
- Clearly mention bulk pricing, minimum order quantity, and the benefits of choosing your product over competitors.

2. LinkedIn Marketing:

- Establish a strong presence on LinkedIn.
- Regularly share content that appeals to business owners in the health and wellness industry.
- Run targeted ad campaigns to reach potential wholesale customers.

3. Trade Shows & Networking Events:

- Participate in relevant trade shows, expos, and networking events to showcase your product and connect with potential buyers.

4. Direct Outreach:

- Identify potential businesses that might be interested in your product and directly reach out to them via email or phone.
- Highlight the advantages of your product and how it can enhance their offerings.

5. Establish Partnerships:

- Establish partnerships with complementary businesses to expand your reach.
- This could involve package deals, shared advertising, or even creating unique products together.

6. Create a Wholesale Catalogue:

- Create a detailed catalogue showcasing your products, pricing, MOQs, and benefits.
- Make this catalogue available digitally on your website and have printed versions for trade shows and face-to-face meetings.

7. Offer Incentives:

- Offer incentives such as volume discounts, exclusive products, or early access to new products to attract and retain wholesale customers.

C. Pricing and sales strategies

Sales Strategy:

Local Markets:

- Establish relationships with local wellness centres, spas, and health food stores to stock your product. You could offer introductory discounts to encourage these businesses to try out your product. Regular local events or pop-up markets can also help create awareness and sales.

National Markets:

- Utilise online marketplaces and e-commerce platforms for wider distribution. Partner with national retail chains that specialise in health and wellness products. Engage in PR and media advertising to create awareness on a national level. You might also consider working with a distributor who has an established network across the country.

International Markets:

- For international markets, e-commerce can be a powerful tool. You may also want to partner with local distributors or retailers in your target markets. Trade shows and international expos are excellent platforms for networking and finding potential partners. Make sure your product complies with the regulations and standards of the countries you are selling to. Localise your marketing strategy based on cultural nuances and preferences of each region.

Pricing Strategy:

All pricing AUD (ex GST). Initial pricing has been set based on evaluation of pricing on current suppliers' websites to gauge the current price per ml at various sizes.

Website Pricing (Direct to Consumers):

- 15ml Kunzea Oil: \$18.00
- 30ml Kunzea Oil: \$29.00
- 50ml Kunzea Oil: \$46.00
- 100ml Kunzea Oil: \$85.00

Direct to Retail Pricing (National & International Markets):

- 15ml Kunzea Oil (Minimum order quantity: 25): \$13.50 per unit
- 30ml Kunzea Oil (Minimum order quantity: 25): \$21.75 per unit
- 50ml Kunzea Oil (Minimum order quantity: 20): \$34.50 per unit
- 100ml Kunzea Oil (Minimum order quantity: 15): \$63.75 per unit

Bulk Supply to Kunzea Product Producers:

- 1 Litres Kunzea Oil: \$695.00
- 2 Litres Kunzea Oil: \$1,320.00
- 5 Litres Kunzea Oil: \$3,100.00
- 10 Litres Kunzea Oil: \$5,500.00

VIII. Financials

A. Projected costs, revenues, and profitability

Start-up Costs

Estimated start-up costs in addition to existing equipment and facilities: **\$80,058.91**. This funding will cover both plants, equipment and initial operating funds.

Table 1 - Land (existing investment)

Land Use	Size (m2)	Kunzea footprint (m2)	Plants/Paddock
Paddock A	8586	6.25	1373
Paddock B	9296	6.25	1487
Paddock C	6707	6.25	not used initially
	24589		2860

Table 2 - Planting Cost Estimates

Item	Retailer	Qty	Unit Cost (inc GST)	Shipping	Total Cost (inc GST)
Kunzea ambigua pink Tube Stock	Wildtech Plants Pty Ltd	2860	\$1.20	\$45.00	\$3,477.00

Terra Firma Natives & Shrubs Fertilizer	Hollander Imports	40	\$19.80		\$792.00
Green-POD - 400mm x 137mm (25)	All Stake Supply	115	\$41.25	\$474.38	\$5,218.13
GreenMAT 220 x 220mm Square (100)	Arboregreen	29	\$46.75	\$135.58	\$1,491.33
Bamboo Canes 10-12mm x 750mm (250)	Arboregreen	23	\$31.41	\$144.49	\$866.92
Roto Tiller hire	Bunnings	15	\$89.00		\$1,335.00
Labour		20	\$360.00		\$7,200.00
					\$20,380.37

Table 3 - Agricultural Equipment Cost Estimates

Item	Retailer	Qty	Unit Cost (inc GST)	Shipping	Total Cost (inc GST)
WC68 6" PTO Wood Chipper	Woodland Mills	1	\$4,689.00	\$937.80	\$5,626.80
Carry All 1500mm (5FT), Tractor 3 Point Linkage	Dissy Machinery	1	\$630.00	\$250.00	\$880.00
Transport Box		1	\$800.00		\$800.00
					\$7,306.80

Table 4 - Distillation Equipment Cost Estimates

Item	Retailer	Qty	Unit Cost (inc GST)	Shipping	Total Cost (inc GST)
Estrattore Extractor Plus 250L Double wall, Essential Oil Still Distiller Italian Made	Distillery King	1	\$10,997.00	\$14.95	\$11,011.95
Separating Funnel	Distillery King	1	\$397.00		\$397.00
Gas Plate	Distillery King	1	\$917.00		\$917.00
Stainless Bench 2400 W X 700 D With 150mm Splashback	Stainless Flat Pack	1	\$2,386.00	\$477.20	\$2,863.20

Stainless Sink 1200 W X 600 D With Single Left Bowl And 100mm Splashback	Stainless Flat Pack	1	\$706.00	\$141.20	\$847.20
EM2-75 Rainwater Filter	Puretec	1	\$690.84		\$690.84
Grundfos JP 3-42 PM1 BBVP Pressure Pump	ASC Tanks	1	\$445.00		\$445.00
Miscellaneous		1	\$2,000.00		\$2,000.00
					\$19,172.19

Table 5 - Startup funding for initial operating expenses

Item	Retailer	Qty	Unit Cost (inc GST)	Shipping	Total Cost (inc GST)
Year 1 Operational Costs		12	\$600.00		\$7,200.00
Year 2 Operational Costs		1	\$25,999.56		\$25,999.56
					\$33,199.56

Operational Costs:+

Table 6 - Operational Cost Estimates

Item	Retailer	Qty	Unit Cost (inc GST)	Shipping	Total Cost (inc GST)
Terra Firma Natives & Shrubs Fertilizer	Hollander Imports	20	\$19.80		\$396.00
Diesel (litres)		500	\$1.80		\$900.00
Petrol (litres)		500	\$1.80		\$900.00
Propane (9kg bottle refills)	Bunnings	10	\$30.87		\$308.70
Electricity (kWh)	1st Energy	1000	\$0.30		\$299.20
Electricity (Supply days)	1st Energy	365	\$1.35		\$492.24
Labour		60	\$360.00		\$21,600.00
Insurance		1	\$1,500.00		\$1,500.00
Accounting		1	\$1,500.00		\$1,500.00
Marketing & advertising		1	\$5,000.00		\$5,000.00

Packaging (30% added for wholesale)		1	\$12,193.76		\$12,193.76
Labelling		1	\$4,000.00		\$4,000.00
Miscellaneous		1	\$10,000.00		\$10,000.00
					\$59,089.90

Table 7 - Retail Packaging Cost Estimates

Item	Retailer	Qty	Unit Cost (inc GST)	Shipping	Total Cost (inc GST)
15ML AMBER GLASS ESSENTIAL OIL BOTTLE	Escentials Of Australia	2000	\$0.40	\$161.54	\$969.23
30ML AMBER GLASS ESSENTIAL OIL BOTTLE	Escentials Of Australia	2000	\$0.45	\$181.82	\$1,090.91
50ML AMBER GLASS ESSENTIAL OIL BOTTLE	Escentials Of Australia	2000	\$0.55	\$218.80	\$1,312.82
100ML AMBER GLASS ESSENTIAL OIL BOTTLE	Escentials Of Australia	2000	\$0.74	\$297.14	\$1,782.86
18MM BLACK DRIPOLATOR CAP	Escentials Of Australia	8000	\$0.44	\$704.00	\$4,224.00
					\$9,379.82

Table 8 - Labelling Cost Estimates

Item	Retailer	Qty	Unit Cost (inc GST)	Shipping	Total Cost (inc GST)
Labels		8000	\$0.50		\$4,000.00
					\$4,000.00

Revenue Projections

Year 1:

In the first year, we expect that revenue will be approximately 33% of our full capacity (achieved in Year 3). This lower revenue is expected due to the time it takes for the Kunzea plants to mature and start producing at full capacity. This year will be focused on establishing

the farm, nurturing the growth of the plants, and starting initial sales. The revenues generated this year might not cover all the operational expenses, hence it may result in a net loss. However, this is understood to be a typical scenario for a start-up agricultural business and is part of our growth journey.

Year 2:

By the second year, we anticipate the revenue to increase to 66% of the Year 3 potential. This represents a significant step up from Year 1 as the Kunzea plants will be more mature and productive. Sales volumes should increase accordingly, with a corresponding increase in revenue. We'll also start realising some economies of scale and greater operational efficiency, which will support profitability. If costs are managed effectively, this year could bring the operation closer to break-even or possibly into profitability.

Year 3:

By the third year, the farm is expected to achieve its full revenue potential, operating at 100% capacity. With the plants fully mature and yielding at their highest rate, sales and revenues should reach their maximum under the current plan. This, coupled with the streamlined operations and efficiencies realised over the past two years, should significantly improve profitability.

The following summarises the Year 3 estimates for yield and revenue:

Table 9 - Yield Estimates

Item	Value	Comment
Kunzea specific gravity	0.93	Worst case from specific gravity of 0.900 – 0.930 (https://www.nativeoilsaustralia.com.au/kunzea-kunzea-ambugua/)
Harvesting bin size (m3)	3.5	1.2m x 1.2m x 2.4m
Oil yield per bin (kg)	3.5	Using a 1m3/1kg estimate from https://www.zea.com.au/blogs/news/from-seed-to-bottle-kunzea-oil-production
Oil yield per bin (litres)	3.7	litres = kg/specific gravity
Plants per bin	20	Estimate of total biomass to mulched volume
Total plants	2860	
Bins per harvest	143	
Litres per harvest	531	At full maturity (approx. 3 years after planting)

Revenue Estimates

Option 1: Assumes mostly direct selling and direct to retail with very little volume wholesale. This will involve a lot more effort on our part to sell individual bottles of product and may not be worth the additional effort. We will continue to review and evaluate the retail vs wholesale strategy.

Table 10 - Direct to Customer Sales Revenue Estimates

Size	Litres/bottle	Qty	Total Volume (L)	Unit price (inc GST)	Total price (inc GST)
15ml bottles	0.015	1000	15	\$18.00	\$18,000.00
30ml bottles	0.03	1000	30	\$29.00	\$29,000.00
50ml bottles	0.05	1000	50	\$46.00	\$46,000.00
100ml bottles	0.1	1000	100	\$85.00	\$85,000.00
			195		\$178,000.00

Table 11 - Retail Sales Revenue Estimates

Size	Litres/bottle	Qty	Total Volume (L)	Unit price (inc GST)	Total price (inc GST)
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15ml bottles	0.015	1000	15	\$13.50	\$13,500.00
30ml bottles	0.03	1000	30	\$21.75	\$21,750.00
50ml bottles	0.05	1000	50	\$34.50	\$34,500.00
100ml bottles	0.1	1000	100	\$63.75	\$63,750.00
			195		\$133,500.00

Table 12 - Wholesale Sales Estimate

Size	Litres/bottle	Qty	Total Volume (L)	Unit price (inc GST)	Total price (inc GST)
1 litre	1	51	51	\$695.00	\$35,445.00
2 litre	2	45	90	\$1,320.00	\$59,400.00
5 litre	5	0	0	\$3,100.00	\$ -
10 litre	10	0	0	\$5,500.00	\$ -
			141		\$94,845.00

Table 13 - Option 1 Total Sales Estimate

Option 1: Total			531		\$406,345.00
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Option 2: Assumes that we sell all production via wholesale. The advantage of this is that we will only need to manage a low volume of sales. The downside is that the total revenue generated from the product will be lower than the direct and retail sales equivalent.

Additionally large volume wholesale prices may be lower than currently estimated.

Table 14 - Option 2: Wholesale Only Sales Estimate

Size	Litres/bottle	Qty	Total Volume (L)	Unit price (inc GST)	Total price (inc GST)
1 litre	1	0	1	\$695.00	\$695.00
2 litre	2	0	0	\$1,320.00	\$ -
5 litre	5	6	30	\$3,100.00	\$18,600.00

10 litre	10	50	500	\$5,500.00	\$275,000.00
Option 2: Total			531		\$294,295.00

Cash Flow Projection (based on wholesale revenue only)

Table 15 - Cash Flow Projection Estimates

Period	Starting Balance	Income (Funding/Sales)	Expenses	Ending Balance	Comments
Jul-23 to Jun-24	\$0.00	\$54,059.36	\$53,459.36	\$600.00	Start-up phase: Initial funding and operational costs were incurred with a major equipment purchase.
Jul-24 to Jun-25	\$600.00	\$124,097.89	\$86,670.27	\$38,027.62	First Operational Year: Profit began to be realised with a 33% produce sale in Oct-24. Some deficits were balanced by additional funding.
Jul-25 to Jun-26	\$38,027.62	\$196,196.67	\$111,568.45	\$122,655.84	Second Operational Year: Substantial profit from 66% produce sale in Oct-25. Expenses and investment repayments took a portion of the profit.
Jul-26 to Jun-27	\$122,655.84	\$294,295.00	\$59,089.90	\$357,860.94	Third Operational Year: Highest profit with 100% produce sale. Regular operational expenses were incurred.

Note: Refer to Appendix A - Cash Flow Estimate Tables for details on assumptions and estimates

B. Analysis of risk and mitigation strategies

Risks

Market Risk: Changes in the market condition can affect our sales and profitability. For instance, a sudden drop in the price of Kunzea oil, changes in consumer demand, or a surge in competition could impact our revenue projections.

Operational Risk: These are risks associated with our farm's day-to-day operations. They can include crop disease, pests, adverse weather conditions, equipment failure, etc.

Financial Risk: This relates to the business's ability to meet its financial obligations. Fluctuations in cash flow, increasing costs, and debt levels are common financial risks.

Regulatory Risk: Changes in government policy or regulations that affect our industry. For example, new environmental regulations might increase operational costs.

Mitigation

Market Risk: We will consider diversifying our product offering to reduce dependency on a single product. Regular market research may help anticipate changes in consumer demand or competition.

Operational Risk: We will implement robust farm management practices to reduce the risk of crop disease and pests, although Kunzea has a very low risk of these issues. We will consider having backup equipment or service contracts that may help minimise downtime from equipment failure. As we only need equipment for the harvest once or twice a year this is considered a relatively low risk for this business.

Financial Risk: We will maintain a conservative budget and build an emergency fund for unexpected costs. We will regularly review and manage our debt levels. Current forecasts and our funding strategy sets this as a low risk to the business.

Regulatory Risk: We will stay informed about regulatory changes that could impact our business. We will look at engaging with industry bodies for support and advocacy.

C. Funding sources

The Kunzea farming business will be primarily financed through the personal investment of the owners, utilising the redraw facility on their existing mortgage and sales of shares. This demonstrates a strong commitment and a firm belief in the venture's success by the business owners.

The decision to finance the startup through this method offers multiple benefits. It keeps the business debt-free from the outset and removes the need for external investors. It also reduces complexities in terms of interest rates and repayment schedules commonly associated with business loans or outside capital.

The initial investment will be directed towards setting up the farm, planting the crops, purchasing necessary equipment, and covering operational expenses up to the first harvest.

We recognise that running a farming operation comes with its share of uncertainties. Fluctuations in the market, changes in the regulatory environment, or unforeseen operational challenges may necessitate additional financial resources beyond the initial funding.

In such an event, we are prepared to increase the redraw facility on our home mortgage or sell additional shares. This flexible approach towards funding ensures that the business remains resilient and agile, ready to respond to varying financial needs as they arise.

While utilising the redraw facility and selling shares is our preferred strategy, we remain open to other funding options should the need arise in the future. This flexibility ensures that we are prepared to seize opportunities for growth and expansion when the time is right.

By prudently managing our financial resources, we aim to nurture and grow the Kunzea farming business into a profitable and sustainable venture.

IX. Sustainability practices

A. Environmental and sustainable farming practices

Organic Farming: We aim to avoid the use of synthetic pesticides and fertilisers in the cultivation of Kunzea. This not only helps in preserving soil health but also ensures the production of high-quality oil.

Water Management: We aim to employ efficient irrigation techniques like drip irrigation or soaker hoses to conserve water.

Integrated Pest Management: While Kunzea has few pests, we aim to use natural methods for pest control, such as the introduction of beneficial insects or using traps, rather than resorting to chemical pesticides.

Composting: We aim to use organic waste from the farm to make compost. This will reduce waste and enrich the soil with essential nutrients.

Renewable Energy Sources: We aim to use renewable energy sources like solar or wind power for farm operations to reduce carbon footprint where possible.

B. Community engagement and social responsibility

Local Employment: We will prioritise hiring from the local community for farming and other roles. This will help boost the local economy and create goodwill within the community.

Education and Workshops: We will look at hosting workshops and educational programs for the local community to learn about sustainable farming and the benefits of Kunzea oil.

Transparency: We aim to be transparent about our farming practices. This will encourage trust from our customers and the community.

Support Local Businesses: We will source any required materials and services from local businesses whenever possible.

Sustainable Packaging: Where possible, we aim to use environmentally-friendly packaging for our products, which can be recycled or composted.

Community Initiatives: We will look at participating in or sponsoring local community initiatives. This could include environmental clean-ups, wellness programs, local sports, or cultural events.

Fair Trade Practices: We will ensure fair wages and good working conditions for our employees. We will also ensure that any materials sourced from other farms will be from farms that also follow fair trade practices.

X. Future growth and expansion

A. Contingency plans and plans for scaling up

Contingency Plans: We will prepare for unforeseen circumstances like natural disasters, pest infestations, or market fluctuations by having an emergency fund set aside to manage such situations. We will look at investing in crop insurance to protect our business against significant losses.

Technology Implementation: We will consider investing in advanced farming technologies and automation where it makes sense to increase yield and efficiency as we scale up.

Partnerships: We will build strategic partnerships with local businesses, distributors, and influencers. These relationships will be crucial when expanding our reach.

Diversification: We will consider diversifying our product line. This could include creating new Kunzea oil-based products or farming additional crops for diversification.

Staff Expansion: As our operations expand, we may need to hire more staff or train existing staff to take on new roles.

B. Long-term vision and objectives

Establish a Recognisable Brand: We aim to establish our brand as a trusted and recognised name in the industry. We will invest in high-quality packaging, a well-designed website, and consistent branding across all platforms.

Sustainable Impact: We will strive to become a model for sustainable and responsible farming. We will set objectives around renewable energy usage, waste reduction, water conservation, etc.

Community Leader: We aim to play a significant role in our local community. This will consider initiatives around education, health, or sustainability.

Market Expansion: We will consider expanding to new markets, both nationally and internationally. This will involve conducting market research to identify potential new markets for our product.

Research & Development: We will invest in research and development to improve our farming practices, enhance the quality of our product, and potentially create new products. This may involve collaborations with universities or research institutes.

Policy Advocacy: We will work towards becoming an influencer in policy decisions related to sustainable farming and natural products. This can be achieved by partnering with industry bodies, participating in relevant forums, and actively communicating with policymakers.

Appendix A - Cash Flow Estimate Tables

Our cash flow projections are built on the wholesale scenario, which presumes that we will secure one or more wholesale buyers to purchase our entire harvest. While wholesale revenue is approximately 70% of what could be potentially earned from direct and retail sales, the benefits lie in the reduction of handling, packaging, and shipping costs.

Here are some of the key assumptions that have been incorporated into our projections:

Funding

- The required funding for start-up and initial operations will be obtained through the directors' redraw facility and through the sale of shares.

Expenses

- Start-up Expenses are projected to be approximately \$80,000 with minimal operational expenses included in the start-up estimate. This is expected to be sufficient given the minimal costs expected until the first harvest following planting.

- Operational Expenses for Year 2, 3, and 4 are estimated to remain relatively consistent at approximately \$42,689.90.

Revenue

- No revenue is anticipated in Year 1.
- In Year 2, we project realising 33% of the total wholesale revenue expected by Year 3.
- For Year 3, we expect to achieve 66% of Year 3's projected total wholesale revenue.
- By Year 4, we anticipate a wholesale revenue of \$294,295.00.

Sensitivity Analysis: As most of the initial costs are sunk costs for the directors, a slower-than-expected start-up phase will not critically affect the business. A potential risk lies in the absence of buyers, and measures to mitigate this risk must be developed. However, there is room for flexibility in the projected wholesale revenue if market prices turn out to be lower than anticipated.

Explanation of Key Figures: The initial funding, which is capped at a maximum of \$100,000, will be sourced from the directors. Current estimates suggest that start-up expenses will be approximately \$80,000, fitting within the allocated budget. To provide the necessary initial funding, the directors plan to utilise their redraw facility and engage in the sale of shares. Since the business will be located on an existing property and certain infrastructure and equipment are already in place, additional requirements for operational equipment are kept within the available funding and lowered initial needs.

Mitigation of Risks: Should we face an unfortunate scenario of a poor harvest or lower-than-expected yield and revenue; we will consider delaying the repayment of the director’s investment. If the total yield is less than expected, we'll plan to plant the third paddock (Paddock C) to increase the overall volume. If we struggle to find local buyers for the expected volume of wholesale purchases, the directors will explore opportunities in overseas markets more thoroughly.

Table 16 - Year 1: 12 months estimated spread of expenses and revenue.

Expense Amt	Expense %	Month	Revenue %	Revenue Amt
\$0.00	0%	Jul	0%	\$0.00
\$600.00	8%	Aug	0%	\$0.00
\$600.00	8%	Sep	0%	\$0.00
\$600.00	8%	Oct	0%	\$0.00
\$600.00	8%	Nov	0%	\$0.00
\$600.00	8%	Dec	0%	\$0.00
\$600.00	8%	Jan	0%	\$0.00
\$600.00	8%	Feb	0%	\$0.00
\$600.00	8%	Mar	0%	\$0.00
\$600.00	8%	Apr	0%	\$0.00
\$600.00	8%	May	0%	\$0.00
\$600.00	8%	Jun	0%	\$0.00

Table 17 - Year 2: 12 months estimated spread of expenses and revenue.

Expense Amt	Expense %	Month	Revenue %	Revenue Amt
\$1,181.80	2%	Jul	0%	\$0.00
\$1,181.80	2%	Aug	0%	\$0.00
\$14,772.48	25%	Sep	0%	\$0.00
\$8,863.49	15%	Oct	100%	\$98,098.33
\$8,863.49	15%	Nov	0%	\$0.00
\$5,908.99	10%	Dec	0%	\$0.00
\$5,908.99	10%	Jan	0%	\$0.00
\$2,954.50	5%	Feb	0%	\$0.00
\$2,954.50	5%	Mar	0%	\$0.00
\$2,954.50	5%	Apr	0%	\$0.00
\$2,363.60	4%	May	0%	\$0.00
\$1,181.80	2%	Jun	0%	\$0.00

Table 18 - Year 3: 12 months estimated spread of expenses and revenue.

Expense Amt	Expense %	Month	Revenue %	Revenue Amt
\$1,181.80	2%	Jul	0%	\$0.00
\$1,181.80	2%	Aug	0%	\$0.00
\$14,772.48	25%	Sep	0%	\$0.00
\$8,863.49	15%	Oct	100%	\$196,196.67
\$8,863.49	15%	Nov	0%	\$0.00
\$5,908.99	10%	Dec	0%	\$0.00
\$5,908.99	10%	Jan	0%	\$0.00
\$2,954.50	5%	Feb	0%	\$0.00
\$2,954.50	5%	Mar	0%	\$0.00
\$2,954.50	5%	Apr	0%	\$0.00
\$2,363.60	4%	May	0%	\$0.00
\$1,181.80	2%	Jun	0%	\$0.00

Table 19 - Year 4: 12 months estimated spread of expenses and revenue.

Expense Amt	Expense %	Month	Revenue %	Revenue Amt
\$1,181.80	2%	Jul	0%	\$0.00
\$1,181.80	2%	Aug	0%	\$0.00
\$14,772.48	25%	Sep	0%	\$0.00
\$8,863.49	15%	Oct	100%	\$294,295.00
\$8,863.49	15%	Nov	0%	\$0.00
\$5,908.99	10%	Dec	0%	\$0.00
\$5,908.99	10%	Jan	0%	\$0.00
\$2,954.50	5%	Feb	0%	\$0.00
\$2,954.50	5%	Mar	0%	\$0.00
\$2,954.50	5%	Apr	0%	\$0.00
\$2,363.60	4%	May	0%	\$0.00
\$1,181.80	2%	Jun	0%	\$0.00

Table 20 - Detailed cash flow estimate for initial start-up year plus 3 years operations (assuming no wages for directors)

Month/Year	Item	DR	CR	Balance
Jul-23			\$0.00	
Aug-23	Funding	\$27,580.37	\$600.00	\$26,980.37
Sep-23	Planting		\$20,980.37	\$6,000.00
Oct-23	Misc Operational Costs		\$600.00	\$5,400.00
Nov-23	Misc Operational Costs		\$600.00	\$4,800.00
Dec-23	Misc Operational Costs		\$600.00	\$4,200.00
Jan-24	Misc Operational Costs		\$600.00	\$3,600.00
Feb-24	Misc Operational Costs		\$600.00	\$3,000.00
Mar-24	Misc Operational Costs		\$600.00	\$2,400.00
Apr-24	Funding + Misc Operational Costs	\$26,478.99	\$600.00	\$28,278.99
May-24	Equipment Purchase + Misc Operational Costs		\$27,078.99	\$1,200.00
Jun-24	Misc Operational Costs		\$600.00	\$600.00
Jul-24	Funding + Misc Operational Costs	\$25,999.56	\$1,181.80	\$25,417.76
Aug-24	Misc Operational Costs		\$1,181.80	\$24,235.96
Sep-24	Harvest Cost		\$14,772.48	\$9,463.49
Oct-24	Sale (33%) + Misc Operational Costs	\$98,098.33	\$8,863.49	\$98,698.33
Nov-24	Misc Operational Costs + Investment Repayment		\$36,443.85	\$62,254.48
Dec-24	Misc Operational Costs		\$5,908.99	\$56,345.49
Jan-25	Misc Operational Costs		\$5,908.99	\$50,436.50
Feb-25	Misc Operational Costs		\$2,954.50	\$47,482.01
Mar-25	Misc Operational Costs		\$2,954.50	\$44,527.51
Apr-25	Misc Operational Costs		\$2,954.50	\$41,573.02
May-25	Misc Operational Costs		\$2,363.60	\$39,209.42
Jun-25	Misc Operational Costs		\$1,181.80	\$38,027.62
Jul-25	Misc Operational Costs		\$1,181.80	\$36,845.82
Aug-25	Misc Operational Costs		\$1,181.80	\$35,664.03
Sep-25	Harvest Cost		\$14,772.48	\$20,891.55
Oct-25	Sale (66%) + Misc Operational Costs	\$196,196.67	\$8,863.49	\$208,224.73
Nov-25	Misc Operational Costs + Investment Repayment		\$61,342.03	\$146,882.70
Dec-25	Misc Operational Costs		\$5,908.99	\$140,973.71
Jan-26	Misc Operational Costs		\$5,908.99	\$135,064.72
Feb-26	Misc Operational Costs		\$2,954.50	\$132,110.22
Mar-26	Misc Operational Costs		\$2,954.50	\$129,155.73
Apr-26	Misc Operational Costs		\$2,954.50	\$126,201.23
May-26	Misc Operational Costs		\$2,363.60	\$123,837.64

Jun-26	Misc Operational Costs		\$1,181.80	\$122,655.84
Jul-26	Misc Operational Costs		\$1,181.80	\$121,474.04
Aug-26	Misc Operational Costs		\$1,181.80	\$120,292.24
Sep-26	Harvest Cost		\$14,772.48	\$105,519.77
Oct-26	Sale (100%) + Misc Operational Costs	\$294,295.00	\$8,863.49	\$390,951.28
Nov-26	Misc Operational Costs		\$8,863.49	\$382,087.80
Dec-26	Misc Operational Costs		\$5,908.99	\$376,178.81
Jan-27	Misc Operational Costs		\$5,908.99	\$370,269.82
Feb-27	Misc Operational Costs		\$2,954.50	\$367,315.32
Mar-27	Misc Operational Costs		\$2,954.50	\$364,360.83
Apr-27	Misc Operational Costs		\$2,954.50	\$361,406.33
May-27	Misc Operational Costs		\$2,363.60	\$359,042.74
Jun-27	Misc Operational Costs		\$1,181.80	\$357,860.94