

## EXECUTIVE SUMMARY

The trade deficit for U.S. seafood is the largest of any agricultural commodity, and second largest after petroleum, for any natural product(1). Specifically, 81% of the seafood consumed in the U.S. is imported(2).

Goals: We propose a project to conduct a Tilapia Processing Feasibility Analysis and Business Development Strategy to understand how our company might further serve the U.S. market for tilapia fillets. We are seeking \$16,050 in funds from the Value Added Producer Grant program.

Our company, Generic Farms, LLC (GenF) is founded on the belief that providing nutritious food sources will be of increasing value to consumers. GenF acknowledges a significant potential market for domestically produced tilapia with high-end, large-commodity, and socially and environmentally conscious retailers and restaurants.

And the market keeps getting bigger. U.S. imports of tilapia increased 234% from 2002 to 2006 (average increase of over 23 million pounds annually(3)). Changes in US population and demographics will continue to have significant effects on seafood products and forms, as well as where seafood is purchased and consumed.

Tasks: As part of this project a technical and financial analysis of the feasibility of the development of a tilapia processing facility will be completed. GenF has secured commitments from two well-known consultants, each highly respected and with significant expertise in aquaculture ventures.

From this project GenF will be in unique position to understand best ways to meet buyer specifications regarding tilapia fillets. The results of this analysis, along with the other aspects outlined in our budget/scope of work will be used by GenF in the development of an appropriate tilapia processing business model and plan and will be shared with our partner organizations.

The primary reason GenF is undertaking this project is to help develop strategies to create marketing opportunities and to help develop Business Plans for viable marketing opportunities regarding production of tilapia fillets from whole fish. In this way, we believe our purpose for this proposed project matches the primary objectives of the value-added producer grant program.

As such, we look to opening our company, and potentially other growers, to additional markets thereby creating greater value for U.S. grown whole fish.

## ELIGIBILITY DISCUSSION

### Applicant Eligibility

GenF meets the definition of an independent producer in that the company's charter and purpose is engaging in the production and harvesting of tilapia, an agricultural product.

Our articles of organization require that all owners (100%) of GenF embrace our charter and support our purpose for the production and harvesting of tilapia as an independent producer of this agricultural product.

GenF is a start up company who will produce and supply tilapia to this value added venture. We have majority ownership interest in the tilapia to which filleting (Value-Added) is to accrue as a result of this project and over 50 percent of the product to which value is being added will be produced by Generic Farms, LLC, the agricultural producer.

This product (tilapia fillets) will be owned by GenF from its raw commodity state (the time growing, during grow-out, harvesting, and grading) through the production of this Value-Added product (processing as fresh tilapia fillets) during the project.

### Product Eligibility

Through this project incremental value to tilapia producers will be realized as a result of both an increase in value to buyers and the expansion of the overall market for US grown fresh tilapia fillets.

Our proposal meets the definition of Value-Added in the following ways.

- *Changes in physical state.* We will take whole, live tilapia and process these into 3-5oz, 5-7 oz, 7-9oz and larger fresh fillets marketed to the retail and food service industries.
- *Differentiated marketing.* Live tilapia that are processed into fresh fillets enhance value by offering expanded markets. The market for live fish is predominantly to ethnic communities in large cities (Chicago, Toronto, New York, and the like). Fresh fillets on the other hand are sold in almost all US grocery stores and to the foodservice industry. Currently, on-farm price for live fish is about \$2.25 per pound. The price for producers of fresh fillets is about \$3.99 per pound.



## ELIGIBILITY DISCUSSION

### Purpose Eligibility

The purpose of our project is to understand ways in which we can grow the market for fresh tilapia fillets. We believe this project is eligible for funding based on the following two components.

First, our proposal consists of the following three planning activities.

1. Conducting a Feasibility Study of a Tilapia Processing Facility to help determine the potential marketing success of the venture.
2. Developing a Business Plan that provides comprehensive details on the management, planning, and other operational aspects of a Tilapia Processing Facility.
3. Developing a Marketing Plan for the value-added product (fresh tilapia fillets), including the identification of a market window, the identification of potential buyers, a description of the distribution system, and possible promotional campaigns.

Secondly, the activities we have planned are directly related to the processing and/or marketing of fresh tilapia fillets in the following ways.

1. A Feasibility Study will culminate in a written report to be used in our business for the development of an appropriate aquaculture processing business model and plan.
2. The Business Plan will outline resources needed, identify Best Management Practices and specify other activities needed to ensure success of the processing venture.
3. The Marketing Plan will identify market entry strategies. This will help to insure the timing and location of our venture is right, that we have qualified targets (buyers) strategically aligned, that our means of getting our product to our customers is most effective and that we have an identifiable brand development strategy.

## PROPOSAL NARRATIVE

GenF presents this proposal as a means to show the goals, details, results and value a feasibility study for a tilapia processing facility would have and how this could benefit growers of tilapia.

As such, listed is the definition of what we are looking for.

Feasibility study – An independent, third party analysis that shows how the GenF would operate under a set of assumptions – the market potential, the technology used (the facilities, equipment, production process, etc.) the qualifications of the management team, and the financial aspects (capital needs, volume, cost of goods, wages, etc).

The analysis should answer the following questions about the market and a tilapia processing facility.

1. Where is it now?
2. Where does the group want it to go?
3. Why does the group want to go forward?
4. How will the group accomplish the venture?
5. What resources are needed?
6. Who will provide assistance?
7. When should the Venture be completed?
8. How much will the venture cost?
9. What are the risks?

## GOALS OF THE PROJECT

Statement of goals: The ultimate goal of this project is to develop strategies which create marketing opportunities for fresh tilapia fillets. In keeping with this goal we look to help develop a business plan for the marketing opportunities regarding the processing of fresh fillets from live tilapia, an agricultural commodity.

Market expansion: Primarily, GenF Fisheries looks at this project as a way to enhance the value of the domestic production of tilapia in a socially responsible and sustainable manner. From a business standpoint we want to develop a clearer understanding of the value consumers see in having domestically grown tilapia. We would also like to know the value of locating facilities closer to the consumer so as to reduce transportation costs and the inherent greenhouse effect that is felt. We know that the value of tilapia increases 20% when processing occurs (see details in “Nature of Proposed Venture”).

Incremental value: Next, we want to understand ways in which we can grow consumer awareness of our product. The vast majority of tilapia consumed in the US are sourced from foreign producers, a fact which contributes to the enormous US trade deficit in fisheries products. With total tilapia consumption up 253% in five years, we know the market is increasing. If we can find ways to economically compete with the fresh fillets coming from Latin America, US production could almost double and still not account for all the growth (see details in “Nature of Proposed Venture Market”).

With this as our goal, we believe our project aligns with the primary objective of this VAPG program.

## PERFORMANCE EVALUATION CRITERIA

Generic Farms' performance under this grant should be evaluated by the amount of tilapia it is able to process and the number of customers GenF is able to procure, all at a profit. But this is long term (perhaps over the next 2-3 years).

For the duration of this project we would like to suggest the following criteria be considered by which our performance could be evaluated. If grading is appropriate, we would suggest 25 points be assigned to each of the 4 criteria for a total of 100 points and anything 75 points or greater would be deemed as satisfactory performance.

### Accomplishment of objectives

- A Feasibility Analysis for a Tilapia Processing Facility is completed and made available in a public way.

### Working with partners

- All relevant information regarding market information and marketing potential is shared and made available to our partners in this endeavor.
- Our partners would be able to utilize this information in any way they choose.

### Completion on time and within budget

- Projects and tasks occur on or ahead of scheduled due dates.
  - Due to the dynamic nature of this project, some tasks may fall behind while others move fast forward. However, overall completion should be on the timeline established and at least 75% of individual items occur on or before listed completion dates.
  - Even though grant money is limited to the amount we are requesting, the overall project would be accomplished at or below the budgeted amount (total).

### Creative utilization of information gained in studies

- Certain unknown facts may be uncovered in this process. Items such as new ways to handle waste management or options for energy reduction could be included in the final result as these are found. At least one topic should be listed.

## NATURE OF THE PROPOSED VENTURE

We believe the development of aquaculture products produced in the U.S. is in the best interest of our consumers as well as our producers.

### Technological feasibility

It should be noted that the United States national policy as stated in their National Aquaculture Act of 1980: is to “encourage the development of aquaculture” as a way of “reducing the United States trade deficit in fisheries products, for augmenting existing commercial and recreational fisheries, and for producing other renewable resources, thereby assisting the United States in meeting its future food needs”. We look for involvement with agencies embracing technology in this area.

### Sustainability

The consumption of tilapia has grown faster than any species of seafood since 2001(4). Most of the growth in future tilapia imports is expected to come from filleted products for the food service industry(5).

### Profitability

The total market for live tilapia is unknown. The market for fresh tilapia fillets grew 203% in 6 years (from 8,252 tons in 2000 to 25,002 tons in 2005)(6) and these are produced almost exclusively in Latin America. As Indiana is 2.1% of US population (7), our project could enable Indiana growers the opportunity to compete for an additional 1 million pounds (526 tons) tilapia production each year. The results of our project could apply to all US markets where the opportunity is over 50 million pounds additional production.

### Likely improvement to the local economy

The value of live whole tilapia is currently \$2.25-\$2.35(8) per pound picked up at the farm. The value of fresh tilapia fillets at the wholesale purchase level is \$4.65(9).

### Operational efficiency

Assuming 62% dress out, the equivalent value of live product would be \$2.88 yielding an increase of 20% (58¢ per pound above the average live price). For an average size producer of 100,000 pounds of fish this could add \$58,000 in annual revenue.

Important note: This does not include any additional revenue received from the processing and sale of by-products.

## QUALIFICATIONS OF THOSE DOING THE WORK

GenF is dedicated to this project. We know we need the best consultants to help us with this venture and have secured commitments from uniquely qualified individuals.

Generic Research Associates, Inc. (GRAI) has agreed to conduct a Tilapia Processing Feasibility Analysis and Business Development Strategy as part of this application for a Value Added Producer Grant.

“GRAI sees significant added value to tilapia producers in the completion of this project, and as a mechanism to uncover potential profit centers and business opportunities for Generic Farms, LLC and other similar businesses. GRAI President, Mr. Joe Smith, and Associate Scientist, Mr. Bob Smith, commit to providing their time and unique talents as detailed in "Tilapia Processing Feasibility Analysis and Business Development Strategy " submitted by GRAI to Generic Farms, LLC on March 10, 2008.”, *excerpts of e-mail from Joe Smith 3/28/2008, used with permission.*

- **Joe Smith**, *Senior Biologist and President, Generic Research Associates, Inc.*  
Mr. Smith is specialized in technical and economic feasibility analysis fish production and processing facilities, finfish and shellfish production technology, and facility design, management, and assessment. Mr. Smith began his aquaculture career 32 years ago in a research capacity and formed GRAI in 1982. He is the author of more than 300 published articles on the subject of aquaculture.
  - **Bob Smith**, *President, B. Smith & Associates, a seafood marketing, market research and executive recruiting firm.*  
Mr. Smith is publisher of *Generic Report* and has more than 30 years experience in seafood sourcing, sales, marketing, market research and strategic planning. He has assisted companies and marketing organizations develop marketing plans and strategies to reach US retail and foodservice market segments. Mr. Smith is an industry authority on seafood trade and consumer research and has conducted numerous interviews, surveys, and focus groups.
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Recent projects have included market assessments for a number of marine and freshwater species including cobia and Pacific amberjack.

Additionally, other personnel (in particular, other experts and engineering consultants) will be used or relied upon to assist in the investigation, data collection, analysis, and creation of deliverable materials during the term of this project.

#### COMMITMENTS AND SUPPORT

GenF is fully committing all available resources to the success of this project. This includes commitments from 2 individuals and 2 organizations representing over 3,000 members.

Bob Jones – Founder and President. Mr. Jones commits to making himself available on a full-time basis to this project from its commencement until completion. Bob will manage the overall process, maintain accountability and insure completion according to the goals and budget established for this project. Specifically Bob will work with the consultants on items such as

- Development of Technically and Financially Viable Fish Processing Concepts
- Integration into Business Plan Material

Joe Jones - Chief Marketing Officer. Mr. Jones commits his time and effort to doing whatever is necessary to insure completion. Joe will analyze strategy proposals prior to completion and suggest changes with our consultants. Specifically Joe will work with the consultants on items such as

- Recommendations for market entry strategies
- Ideas on marketing/branding of products

Generic Alliance (GA) – statement attached

The GA is spearheading a strategic planning effort to develop the Indiana aquaculture industry as a way to work towards their mission of enhancing the viability of Indiana producers.

Generic Aquaculture Association (GAA) – statement attached

One of the goals of GAA is to assist in promoting production and marketing of aquaculture products.

Generic Development Project – nature of support currently in review

One of the goals of the Generic Development Project includes raising awareness about the availability of value-added food products made in Indiana.

Generic Farms, LLC has committed \$8,550 to this venture.

Generic Alliance has committed \$7,500 to this venture.

## PROJECT LEADERSHIP

Bob Jones (Founder and President of Generic Farms, LLC) will lead this proposed venture to a successful completion.

Bob grew up on a farm in southern Indiana and graduated from Generic University with an A.B. in Economics. He has 31 years managerial experience with *Generic Firm* and *Generic Service* in increasing responsibilities.

The majority of Bob's career was as Market Manager where he supervised the overall day to day operation of retail stores with focus on market development, leader development and community outreach. Bob also served as Manager of Education for *Generic Firm* in Everywhere, IL where he supervised the training program for all of this companies store level management and employees.

Mr. Jones's accomplishments –

- Market Manager – Bob received awards for “Providing Leadership” and for “Generating additional sales by utilizing neighborhood marketing techniques, strategies and products.”
- Manager Education and Development – In this capacity Bob was responsible for delivery of management development and the training needs of over 27,000 individuals at 900 stores in their work performance and career development.
- Project leadership – Bob personally supervised the design, development, building and installation of 24 training rooms in facilities located throughout the U.S. accomplishing this project in 13 months and under budget.
- Community involvement – Bob organized and supervised the community outreach efforts for his employer in several locations, most recently in Anywhere, IN where he led teams of volunteers (up to 135 at each event) participating in annual community activities such as the Generic Expo and the Generic Fun Festival.
- Servant leadership – Bob has served in various volunteer capacities at his place of worship ranging from Board Director to Chairman of the Congregation.



## WORK PLAN/BUDGET

This project requires a technical and financial analysis of the feasibility of the development of a tilapia processing facility. Matching funds are \$16,050 and requested grant funds are \$16,050. Matching funds will be spent at a rate equal to or greater than grant funds. Our timeframe is to start on October 1, 2008 and complete no later than November 30, 2009 and absolutely within 365 days of start of project. We plan a multi-step process to satisfy the informational needs of this project.

### Step 1: Visit Potential Sites for Fish Processing Activities

Collect information (possibly in cooperation with local officials) related to the site zoning regulations and existing infrastructure including power, water and wastewater, communications, fuels, road systems and access, and airports and access. Discuss with public officials local regulations regarding the processing of food products, particularly as they relate to federal Hazard Analysis Critical Control Point (HACCP) regulations for the processing of fish.

### Step 2: Development of Technically and Financially Viable Fish Processing Concepts

A “production concept” or “conceptual design” is a rough depiction (both narratively and graphically) of a concept or idea, and is not intended as a formal detailed design from which a contractor can build a facility. Instead, it is the basis for a detailed design and the basis upon which estimates of capital costs and operating costs can be made.

A production concept can be further sub-divided into a physical concept (an idea of size, shape, and layout of a facility) and an operational concept and conceptual management plan (how the facility will generally function and operate over time—that is, how the physical facilities will be used). The physical concept and operational concept are both very species-dependent and will focus exclusively on tilapia.

- Analysis of current seafood supplies to the U.S. market including current and future status—very brief.
- Discussion of the introduction and U.S. market penetration of farm-raised fish, including tilapia and other warmwater species.
- Develop a physical concept narrative and configuration based on project goals and financial realities, including scaled engineering conceptual CAD drawings and representations. (these **are not** construction drawings).
- Develop an operational concept narrative and conceptual management plan based on species recommendations.

- Develop a description of waste management options, including the potential for marketing of fish processing by-products as compost, fertilizer or other material.
- Develop estimates of capital costs, including working capital, based on conceptual design.
- Develop estimates of operating costs based on conceptual design.
  - Develop analyses of cash flow, break-even, and profitability based on conceptual design.

### Step 3: Integration into Existing Business Plan Material

At this step we blend existing business plan material into a comprehensive document, including new material developed during this proposed process.

Provide recommendations for market entry strategies including market promotion, sales and marketing/branding

### Budgeted amounts

#### Step 1 activities completed by November 30, 2008:

Preliminary collection of information (2 days) Bob Smith	\$3,000
Travel expenses (GRAI)	\$800
Meetings with Client and engineers/architects (on-site)	
Site visit (Bob Smith; 1 day and 2 days prep. and travel)	\$4,500
Misc. expenses (GRAI)	\$300
Travel expenses (GRAI)	\$800
	<b>Step Total \$9,400</b>

#### Step 2 activities completed by January 31, 2009:

Physical concept narrative development (GRAI)	\$3,600
Operational concept narrative development and conceptual management plan (GRAI)	\$3,600
Development of waste management and by-product options (GRAI)	\$1,200
Development of conceptual drawings (assist engineers/architects) (GRAI)	\$1,800
Scaled engineering conceptual drawing (arKor)	\$2,400
Development of financial projections (capital, operating, cash flow) (GRAI)	\$4,800
Misc. expenses	\$500
	<b>Step Total \$17,900</b>

#### Step 3 activities (Bob Smith and Smith) completed by 3/31/2009:

Integration to existing business plans (GRAI)	\$2,400
Recommendations for market entry strategies (GRAI)	\$2,400
	<b>Step Total \$4,800</b>

Project Total **\$32,100**

AMOUNT REQUESTED

GenF Fisheries LLC is asking for \$16,050 from the Value Added Producer Grant program.

This amount from VAPG, when added to our already existing commitments gives Generic Farms, LLC the capital needed to see this project to a successful completion and thereby beginning an exciting future for our venture.

## PROJECT COST PER OWNER-PRODUCER

With a project cost of \$32,100 and one owner, the project cost per owner-producer is \$32,100.

Generic Farms, LLC has one owner (Bob Jones). Mr Jones meets the criteria of Independent Producer in this startup venture as he will produce and own the agricultural product (tilapia) to which value is being added.

## BUSINESS MANAGEMENT CAPABILITIES

### Financial management system

GenF financial management systems primary purpose is to control expenses and to ensure we are following guidelines set by GAAP (Generally Accepted Accounting Procedures). It is the responsibility of our financial management team to determine costs and ROI projections on the proposed processing facilities and operations. Likewise, the day to day operations of preparing and analyzing financial documents, banking, accounting, taxes and payroll rests with this group. Auditing and tax submission services are performed by a CPA with the Generic CPA Group in Anywhere, Indiana (an outside agency).

### Procurement procedures

Purchasing of day to day supplies and normal operating expenses is the responsibility of the manager of the operation who is accountable for their budget. All purchases are the property of GenF and are to be used for business purposes only. Good judgment is expected where a balance of quantity, quality and price produces best value for our company. Vendors are to be reviewed at least annually by the manager, on or before the budget is developed.

### Personnel policies

GenF is an Equal Opportunity Employer adhering not only to all EEOC regulations, but likewise to the spirit of their intent. The establishment of job descriptions for each position is the responsibility of the manager with input from the human resources team. The human resource team will coordinate training, insure annual appraisals and wage reviews are conducted and as necessary insure any disciplinary action taken is properly handled.

### Property management system

GenF plans to own the property on which it's located and has no intention to lease any part to others. Insurance requirements of lending institutions and investors will be maintained to the level of their direction. Unless otherwise directed, all buildings and equipment will be covered at their replacement value. Casualty and workers compensation levels will be determined prior to start of operations at each facility.

## Travel procedures

Travel expenses must be for business purposes and be approved by the manager. Expenses are to be submitted on an expense form with receipts attached. If travel is overnight, advance approval is required. Airfare is to be at the lowest cost available and economy or coach class. No upgrades are reimbursable. Ground transportation should be at the lowest cost option available. Free hotel shuttles are preferred. Taxi's are covered for the most direct route to/from your destination. If rental cars are necessary they should be economy class and gas will be covered but fuel options will not unless the employee provides proof this is in the best interest of GenF. Hotels choices should be moderate and include room and tax only. Mini-bar and movie/game rentals are not covered. Phone/fax/internet charges for business purposes and safe arrival/daily calls to family are covered. Meals are covered for the employee only and should not exceed \$50/day including gratuities. Laundry charges are not allowed unless the stay exceeds 5 consecutive days. For local travel (not overnight), mileage will be reimbursed at the current IRS rate for miles driven on business purposes that are not part of the employees normal commute. These must be documented on an expense form and should include odometer readings. Expense reports should be submitted weekly for the managers approval. Good judgment that is in the best interest of GenF is expected at all times, and especially when making travel plans.

## SUSTAINABILITY AND ECONOMIC IMPACT

### **Sustainability**

The market keeps growing - The growth in tilapia consumption is expected to continue and even increase. Most of the growth in future tilapia imports is expected to come from filleted products for the foodservice market.

Use at multiple locations - GenF's business model has plans for five grow-out facilities to be located in various areas in the U.S. We would use the information gained during this project at each of our locations.

Getting smarter - This project helps GenF best position itself for sustainable growth and improving financial strength through knowledge. Knowledge of our markets and consumer demands allows us to focus on constantly improving service and exploring ways to provide more personalized product offerings and services.

Becoming a more valued supplier - Our goal is to be the easiest fish processor for customers to use. We believe that ease of use means convenience for our customer and time-starved consumer of our products. As such, our operating strategy is to provide a broad assortment of quality tilapia products at competitive prices using a production format that emphasizes food safety assurances, service, innovation and convenience. Processing fish into fillets gives us options to meet the needs for consumers, thus making us more appealing to our customers.

Sharing this with other organizations - We have an agreement with the Indiana Soybean Alliance to share all information gained in this project making it available to any of their members and for their purposes growing other aquaculture businesses. Even if GenF does not make it, the information will be available for others to use.

### **Economic Impact**

Possible addition of jobs - The development of a processing facility not only adds value to the fish, it adds jobs to the community in which the facility is located. The number of jobs will be determined by the scope of the project and will include at least some management, full-time and part-time positions.

Value of fish goes up - We believe that continuing to be the first to market with new and unique products and services, using innovative marketing and adjusting our mix of offerings to match

our customers' needs and preferences is very important to our ability to continue to improve customer satisfaction.

Being a good social contributor - GenF will be a great supporter to the surrounding communities. A partial list of activities GenF will participate in is county and state fairs, local farmers markets and community outreach efforts.

Future considerations - Once the operation of processing plants has commenced, GenF will be able to pursue markets for tilapia by-products. Current applications include the following:

- Leather goods from skins, Pharmaceuticals from skins
- Formed fish products. Fertilizer, and Fish Meal

## BUSINESS SIZE

Generic Farms, LLC is a startup company who has not completed a fiscal year.

We received a certificate of organization on February 25, 2008 and have had no sales to this point.

## ADMINISTRATOR POINTS

As part of our feasibility study we will be looking at various technologies, but the specific nature of these technologies is yet to be determined.

As part of our business development plan we intend to use the information gained in this project at other locations in the U.S.

## REFERENCES

- (1) Source: USDA ARS dated July 12,2007.
- (2) Source: NOAA Aquaculture dated March 12, 2007.
- (3) Source: Bureau of the Census, U.S. Department of Commerce dated October 5, 2006.
- (4) Source: National Fisheries Institute, 2007.
- (5) Source: Aquaculture Outlook, Oct 2006.
- (6) Source: National Fisheries Institute, 2007.
- (7) Source: US Census Bureau 2007 population: Indiana 6,345,289, US total 301,621,157.
- (8) Source: Statements of Interest to purchase March 2008.
- (9) Source: Sysco market cost to acquire as of 3/25/08.

## CERTIFICATION OF MATCHING FUNDS

“Generic Farms, LLC certifies that matching funds will be available at the same time grant funds are anticipated to be spent and that matching funds will be spent in advance of grant funding, such that for every dollar of grant funds advanced, not less than an equal amount of matching funds will have been expended prior to submitting the request for reimbursement.”

## APPENDIX A: LETTERS OF SUPPORT

Letter of support from the Generic Aquaculture Association is attached.

Letter of commitment and support from the Generic Alliance is referenced in Appendix B: Verification of matching funds and is included as attachment in that area.

## APPENDIX B: VERIFICATION OF MATCHING FUNDS

Matching funds provided by applicant in cash – up to \$8,550.

Bank statement from American First Credit Union for Bob A Jones is attached.

Matching funds provided by the applicant through an in-kind contribution – up to \$2,250.

Signed letter from Joe Jones (up to \$1,000) is attached.

Signed letter from Bob Jones (up to \$1,250) is attached.

Matching funds provided by a third party in cash - \$7,500

Statement of Commitment and Support from Generic Alliance is attached as referenced in Appendix A: Letters of Support.