Waste Management Business Plan

Spree Cycle

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01 / OPERATING PLAN

Executive summary

Spree Cycle proposes a Berlin GmbH collecting separated nonhazardous paper, cardboard and packaging from small commercial sites. Two used collection vehicles would serve fixed weekday routes, with all material delivered to authorized third party processors. The plan addresses a prospective founder and lender deciding whether to fund launch. No business is incorporated, no customer is signed and no capital is secured.

The recommendation is a conditional launch after confirming route timings, processor acceptance, paid customer trials and licensing. The proposal deliberately earns service fees rather than assuming revenue from uncertain recycled commodity prices. Funding must be assessed against the lowest monthly cash balance rather than opening cash alone.

Base annual sales are €219,000, €443,700, €561,816; year three net profit is €184,807. Minimum monthly cash is €5,349, requiring €0 additional cash to avoid a deficit and €34,651 to retain the reserve. Downside minimum cash is (€118,579). Do not launch on the currently proposed funding alone if these requirements are unmet.

EUR	2027	2028	2029
Sales	€219,000	€443,700	€561,816
Direct costs	€28,207	€57,709	€73,788
Contribution	**€190,793**	**€385,991**	**€488,028**
Payroll	€142,500	€146,775	€151,178
Fixed costs total	**€190,500**	**€196,215**	**€202,101**
EBITDA	**€293**	**€189,776**	**€285,927**
Depreciation	€25,714	€25,714	€25,714
Interest	€5,904	€4,604	€3,304
Tax	€3,202	€46,434	€72,101
Net result	**(€34,528)**	**€113,024**	**€184,807**
Closing cash	**€23,545**	**€125,110**	**€313,932**

02 / OPERATING PLAN

Business details

Working name Spree Cycle, Berlin Germany, proposed GmbH and January 2027 service start. Currency is EUR. The operating forecast covers January 2027 to December 2029. The founder identity, legal entity registration, bank account and tax registrations remain unresolved.

The initial area is a compact cluster around Tempelhof and Kreuzberg, subject to routing trials. Proposed scope is commercial separated dry recyclable collection. Household residual waste, dangerous substances, food waste, construction skips and waste treatment are excluded pending separate legal and commercial assessment.

03 / OPERATING PLAN

Business concept and objectives

Sell a EUR 250 net monthly contract with four scheduled pickups and a documented handover trail. Containers, maximum volume and contamination rules must be agreed per site before quotation. A flat contract is viable only when waste mass and pickup time stay within the specification.

Base starts with 40 contracts, adds six net contracts per month and stops at 180. The launch gate is signed contracts and credible processor quotes supporting the budget. Management goals are less than 2% missed pickups, no overloaded vehicles and invoices paid within 30 days; these are proposed targets rather than observed performance.

04 / OPERATING PLAN

Business model canvas

The model joins route density, processor partnerships and repeat contracts. Revenue is a monthly collection fee; no landfill fees, scrap commodity gains, grant or sale of recovered material is included. Costs include gate fees, fuel, maintenance, staff and owned fleet.

Customer segregation reduces handling complexity but does not eliminate contamination. Each quotation needs a waste description, approved fraction, container capacity, collection frequency and escalation clause. Use a service contract that preserves rejection and repricing rights when loads differ from the agreed specification.

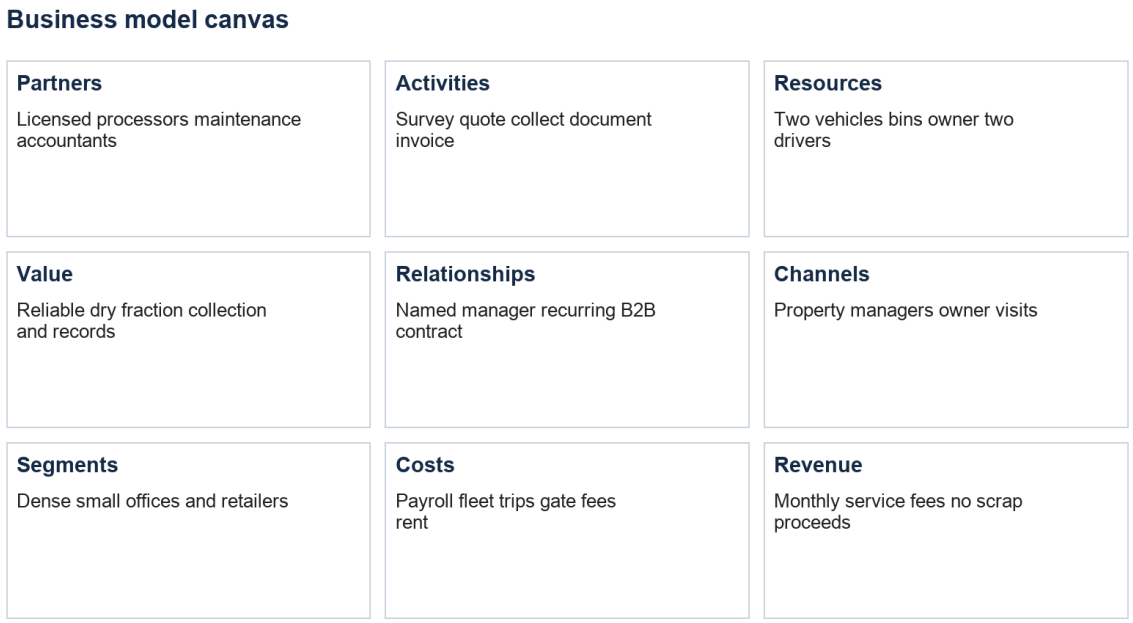


Figure Business model canvas. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

05 / OPERATING PLAN

SWOT and longer term goals

Strengths are a focused geography, simple streams and owner oversight. Weaknesses are an unproven customer base, two vehicle dependency and no operating history. Opportunities are commercial separation and documented service needs. Threats are established providers, processor rejection, traffic and collection cost inflation.

Do not expand to a third vehicle within this forecast. After twelve months of verified route and cash data, assess adjoining clusters separately. A new vehicle requires positive incremental contribution after driver costs and enough liquidity to survive a slower customer ramp.

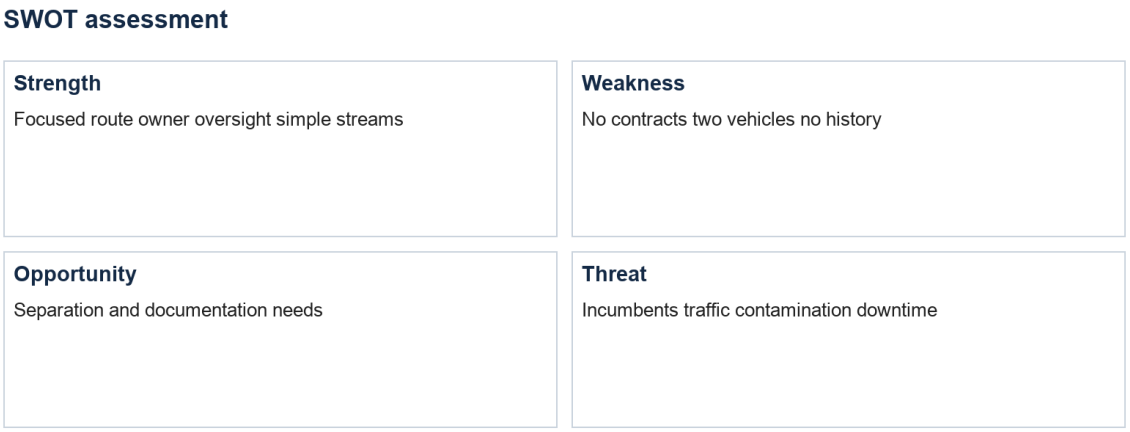


Figure SWOT and longer term goals. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

06 / OPERATING PLAN

TOWS strategy matrix

Use the narrow geographic offer and clear waste specifications to approach property managers with multiple nearby tenants. Offset limited brand recognition with paid trials and transparent reporting. Two qualified processors provide an alternative when the first site rejects a load or closes.

If competitive pricing falls below cash coverage, reduce scope or renegotiate frequency instead of funding losses through unapproved borrowing. In a traffic or fleet disruption, prearranged licensed subcontractors must satisfy service obligations and preserve chain of custody. Their availability and rates need quotes.

TOWS decisions

Strength opportunity Dense cluster and landlord multi site selling	**Weakness opportunity** Paid trials before buying both trucks
Strength threat Defined waste specifications and backup processor	**Weakness threat** Hold launch if price or cash test fails

Figure TOWS strategy matrix. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

07 / OPERATING PLAN

Owner and management

The proposed owner manager controls sales, compliance, scheduling, collections and monthly finance review. Two employed drivers report to the manager. A qualified accountant, maintenance provider and compliance adviser support the business externally. Founder experience is not supplied and must be assessed before launch.

Owner gross pay is EUR 3500 monthly and driver pay EUR 3000 each, with 25% employer allowance. Owner relief driving requires appropriate licence, training and insurance. Contract emergency cover rather than assume the owner can cover both routes during simultaneous leave or illness.

Reporting and external support

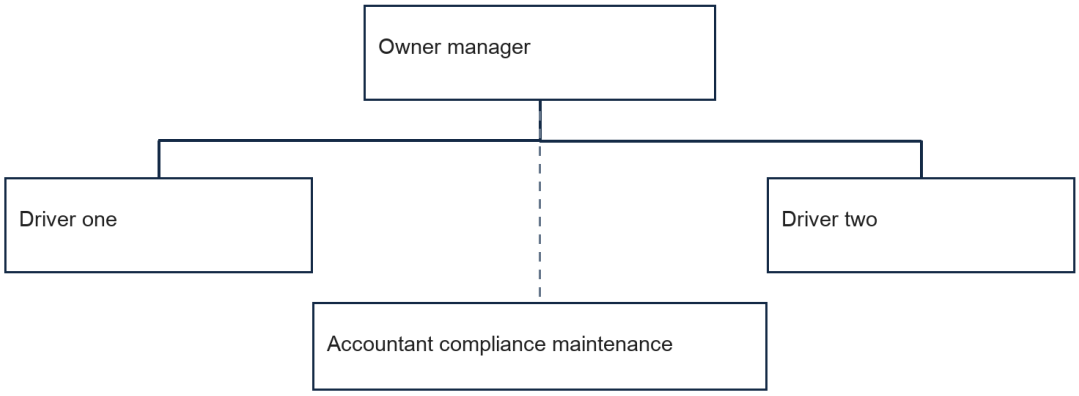


Figure Owner and management. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

08 / OPERATING PLAN

Owner and key personnel profiles

No biographies or credentials are invented. Required owner competencies include commercial quotation, waste classification, route planning, staff supervision and cash management. The appointment gate includes licence verification, competence training and reference checks.

Each driver must hold the licence appropriate to the selected truck, demonstrate safe reversing and load restraint, and complete waste documentation training. Record qualifications, renewal dates and induction. External advisers need signed scopes; advisers are not represented as employees or committed suppliers.

09 / OPERATING PLAN

Target customers

The initial customer is a small office, retailer or light commercial tenant producing predictable separated cardboard and dry packaging. The customer must have accessible containers and a lawful alternative arrangement for residual waste. Do not promise to replace every part of an existing disposal contract.

Prioritize dense blocks and landlords with several sites. Site inspection rejects unsafe access, unsorted hazardous contents, uncontrolled weight and incompatible opening hours. Targeting is a commercial hypothesis, awaiting willingness to pay and actual route trials.

10 / OPERATING PLAN

Segmentation targeting and positioning

Segment by fraction, monthly mass, pickup frequency, access window and proximity. Target small B2B sites with four predictable monthly pickups in a dense Berlin cluster. Larger producers with low cost per tonne needs fit established haulers better than this small route service.

Position around reliable agreed collections and accessible documentation rather than a claim to lowest price. Avoid large accounts dominating the first route. Proposed concentration cap is 15% of revenue per account; no current customer concentration exists.

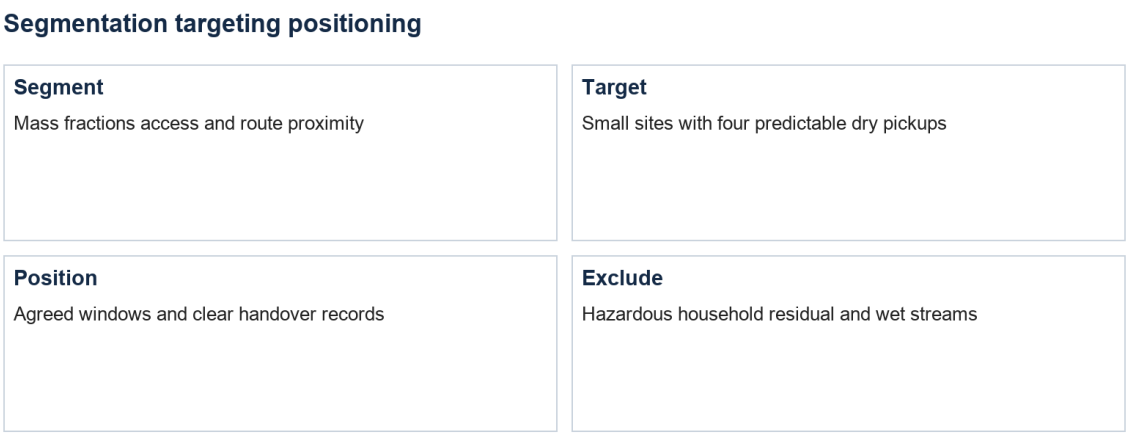


Figure Segmentation targeting and positioning. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

11 / OPERATING PLAN

Value proposition canvas

Customers need predictable removal, clear separation instructions and evidence of delivery to an appropriate recipient. Their problems include overflowing containers, ambiguous material acceptance and missed collection windows. Willingness to pay for simpler administration remains untested.

Offer documented handovers, fixed weekday schedules and onboarding labels. Do not guarantee a recycling percentage without processor reports. A customer remains responsible for correct source segregation and accurate waste descriptions under its applicable obligations.

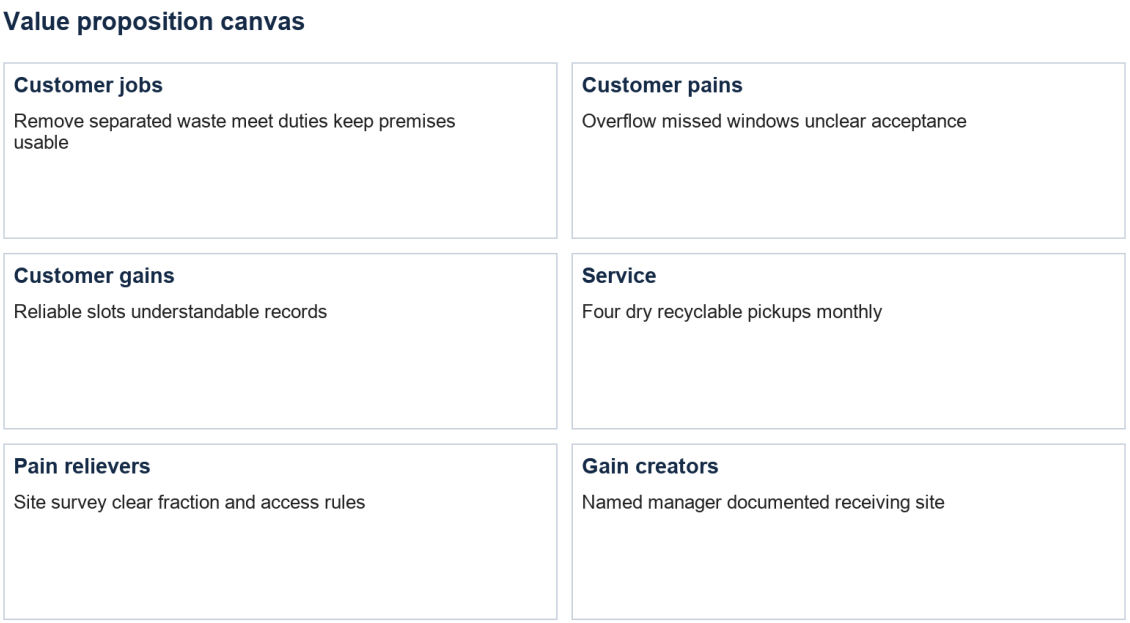


Figure Value proposition canvas. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

12 / OPERATING PLAN

Market size and trends

A credible Berlin commercial dry recycling addressable revenue estimate was not established from the sources reviewed. Waste tonnage alone cannot be multiplied by our flat contract price to claim a market. TAM is all relevant Berlin commercial dry recyclable service spend; SAM is eligible sites inside the tested route cluster. Both remain unquantified.

SOM is an internal acquisition target of 180 contracts, equivalent to EUR 561816 annual run rate at the 2029 assumed price, not validated market share. The scope chart distinguishes unavailable market estimates from a modeled operational target. Obtain local business register extracts and a geocoded site audit before sizing a defendable SAM.



Figure Market size and trends. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

13 / OPERATING PLAN

PESTLE analysis

The Berlin authority describes segregation and documentation obligations for commercial municipal waste. This supports a compliance need but does not establish demand for this supplier. Inflation and urban traffic can raise fees and pickup duration; tighter working time and safety requirements influence staffing.

Route software improves scheduling only when addresses, time windows and collection quantities are accurate. Environmental claims need measured mass and recipient records. Legal classification, transport notification, residual waste arrangements and truck restrictions must be confirmed with the competent authorities.

PESTLE responses

Political Berlin circular economy duties support sorting need	**Economic** Traffic gate fees and wages change route cost
Social Clear segregation instructions aid tenant compliance	**Technology** Validated routing and document capture
Legal Notification codes transport and storage review	**Environment** Measure mass fuel km reject rate by route

Figure PESTLE analysis. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

14 / OPERATING PLAN

Local demand and evidence

No observed customer interviews, paid trial orders or site counts have been provided. The regulatory context is evidence of duties, not a sales pipeline. Launch approval requires a repeatable list of eligible sites, at least ten paid route trials and signed commitments supporting the opening contracts.

Retain site audit date, waste fraction, mass or container volume, parking access, service frequency, current provider terms and accepted price. Test actual loading time and depot to processor travel under weekday conditions. The demand visual records the evidence status rather than fabricated sales observations.

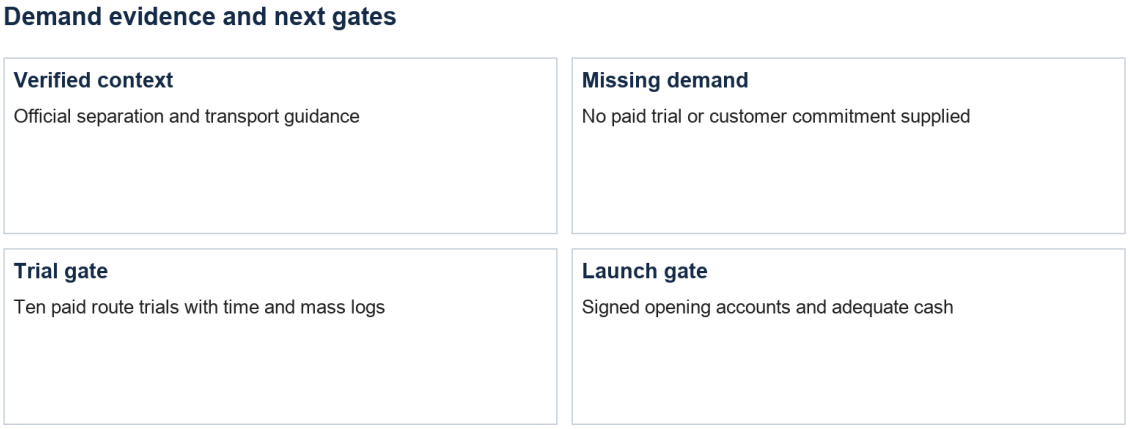


Figure Local demand and evidence. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

15 / OPERATING PLAN

Competitors and positioning

BSR publishes commercial waste products and advises attention to Gewerbeabfallverordnung requirements. It is a confirmed local alternative, but its public service description does not provide a comparable quote for our exact proposed scope. Private collectors and brokers are also relevant alternatives.

Obtain three current like for like quotations covering waste fractions, container size, pickup count, contamination fees and VAT. The strategy canvas compares intended service priorities with a generic large hauler archetype; scores are management judgement, not measured supplier ratings.

16 / OPERATING PLAN

Porter five forces

Rivalry is high because established collectors already possess routes. Buyer power is material where service is interchangeable. Processor gate fees and acceptance terms create supplier power. Entrants need capital, suitable staff and compliance, while self transport or bundled incumbent contracts substitute for the service.

Counter these forces through density and accurate quotations. Do not treat legal compliance as a proprietary moat. Backup processors, diverse small accounts and clear limits protect execution, but price and speed still require testing against actual alternatives.

Porter five forces

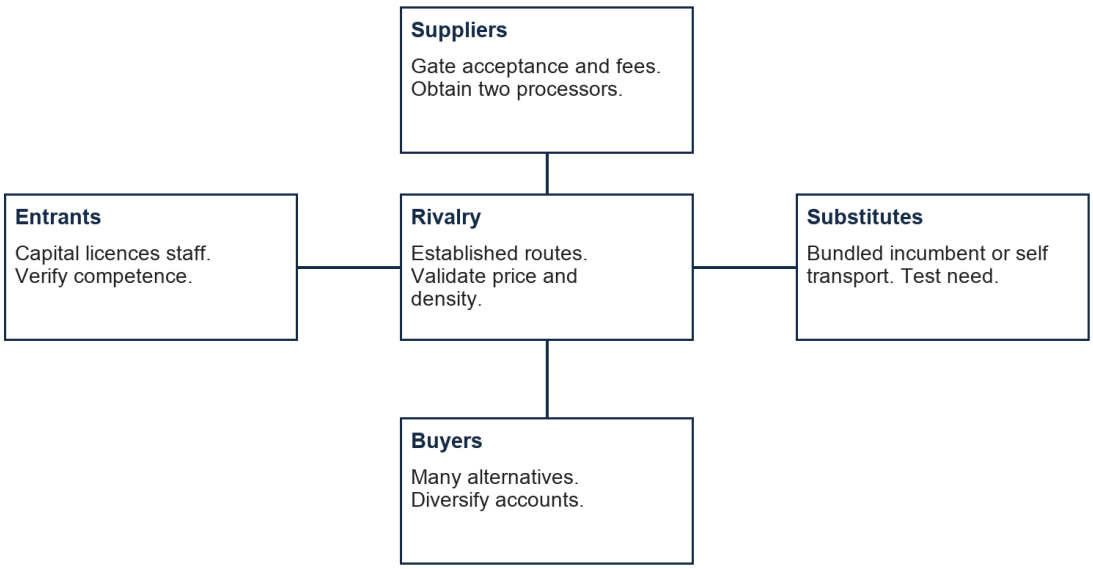


Figure Porter five forces. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

17 / OPERATING PLAN

Strategy canvas

Illustrative one to five scores show intended emphasis on narrow route density, documentation and customer contact. A generic large hauler receives higher breadth and low price emphasis. These values are retained in code and represent the author’s comparison of business formats only.

Replace these judgements with a structured service comparison after current quotes. This chart is not evidence of superior satisfaction, recycling outcomes or market share. Investment decisions rely on measured route time and margin rather than strategy scores.

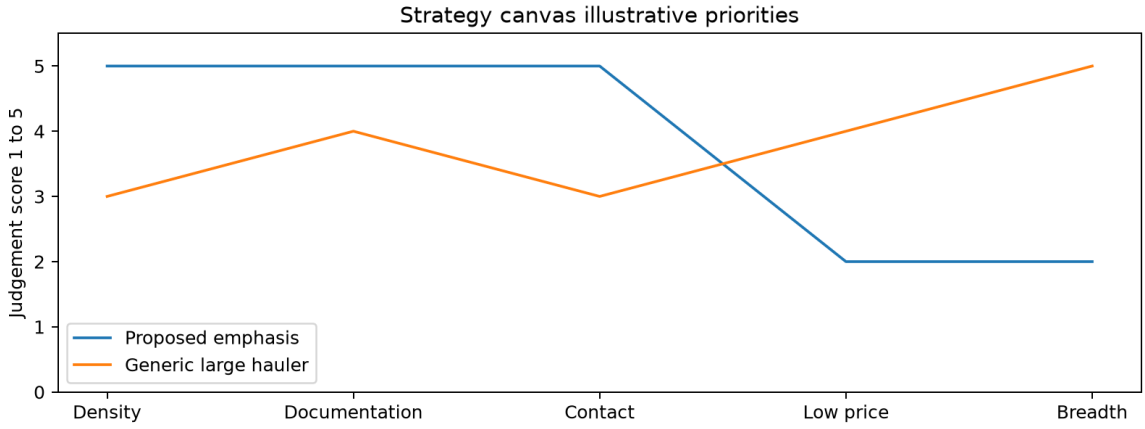


Figure Strategy canvas. Proposed choices or explicitly labeled evidence gaps. No observed competitor ratings.

18 / OPERATING PLAN

Location and premises

Budget EUR 1800 monthly for a secure vehicle parking, clean bin holding and small office site on the south Berlin fringe. No lease or property has been selected. The concept has no sorting line, treatment plant or landfill.

Confirm permitted use, drainage, noise, vehicle access, fire precautions and storage restrictions before signing. Loads should go directly to processors; any temporary waste storage requires separate authority and lease review. Deposit EUR 10800 is refundable and remains an asset.

19 / OPERATING PLAN

Equipment and resource plan

Capital assumptions total EUR 180000 net: two used trucks EUR 130000, bins and handling EUR 30000, route IT and fitout EUR 10000, and spent capital contingency EUR 10000. These are not supplier quotations. Depreciation assumes 84 months for the aggregate assets.

Verify payload, axle limits, emissions access, loading equipment and vehicle inspection history. The monthly stop ceiling does not validate weight capacity: 180 customers produce an assumed 21.6 tonnes per month across both vehicles. Weigh every load and design a separate daily payload limit using the selected vehicle plate.

20 / OPERATING PLAN

Service and collection strategy

Adapted service strategy is separated paper, cardboard and approved nonhazardous dry packaging. Four monthly pickups form one contract. The Base assumes 0.12 tonnes per contract per month. Food waste and hazardous loads are excluded.

Quote additional pickups, bulky items and contamination individually after assessing cost. One contract specification must explain allowable fractions, container weight, access and rejection. Do not accept battery, solvent or unidentified material under the dry route offer.

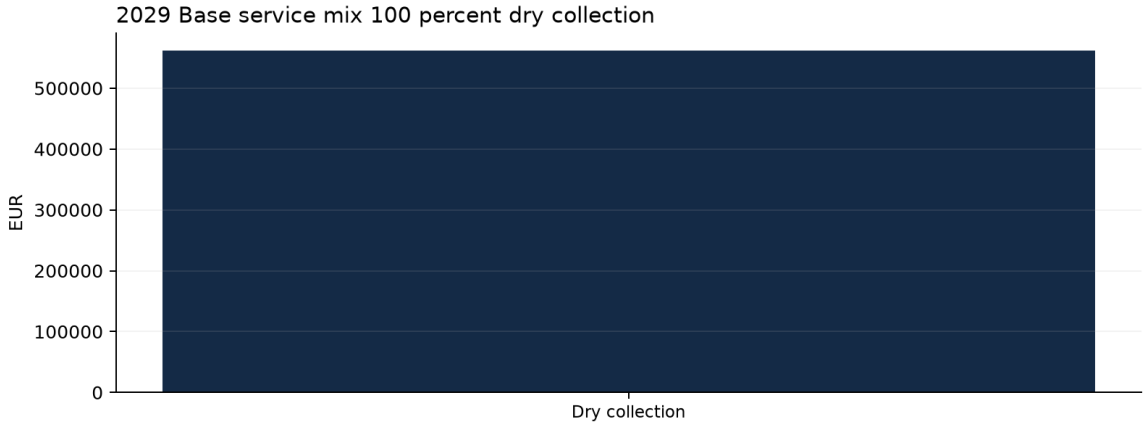


Figure Service and collection strategy. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

21 / OPERATING PLAN

Pricing and contract economics

EUR 250 net monthly equals EUR 62.50 per scheduled pickup before VAT. At opening inputs, processor cost is EUR 13.20 per contract, fuel and routine maintenance EUR 16 and consumables EUR 3. Direct contribution is EUR 217.80 before payroll, rent, administration, marketing, depreciation and finance.

This margin assumes the measured mass and time conform to specification. Unquoted Downside price is EUR 220 and gate fee EUR 140 per tonne. A price floor must also cover fixed cost and debt service; direct contribution alone does not justify a low fee.

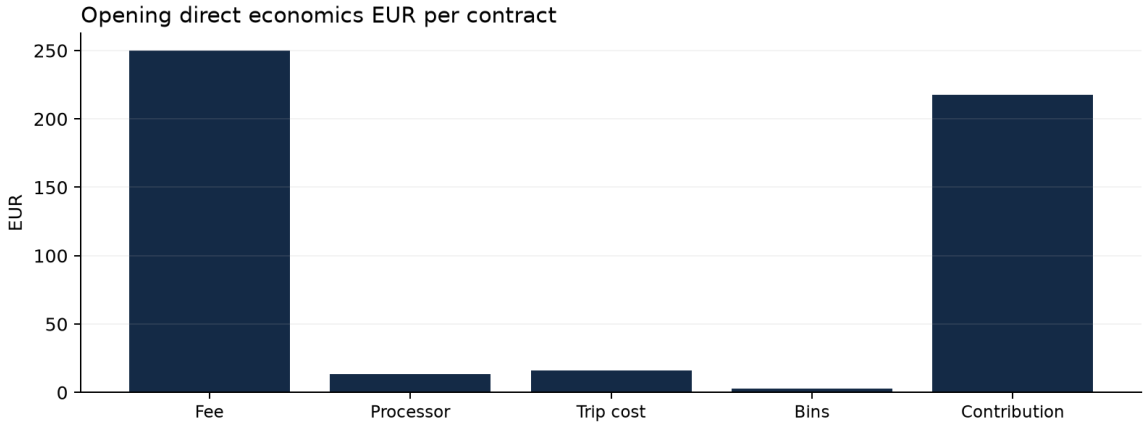


Figure Pricing and contract economics. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

22 / OPERATING PLAN

Competitor price comparison

No comparable signed Berlin quote is available. Our EUR 250 fee is a hypothesis. A competitor comparison without waste fraction, weight limit and collection count would mislead the founder and lender.

Collect dated quotations on the same four pickup specification. Save container rental, trip surcharge, treatment fee, contamination rules, minimum term, VAT and cancellation terms. The table below states the missing evidence rather than inventing competing prices.

Comparison requirement	Evidence status
Same four dry pickups	No comparable quote
Weight container and access	Site inspection needed
Our proposed fee net	EUR 250 monthly

23 / OPERATING PLAN

Brand and customer experience

Spree Cycle is a working name pending legal and trademark checks. Customer communication should explain accepted fractions and collection schedule in plain language. Avoid claims of carbon neutrality, zero waste or guaranteed recovery.

Onboarding includes waste audit, signed specification, labelled containers, first collection verification and invoice contact. Log missed pickups with recovery time. Give customers handover documentation and processor reports where available, without implying they replace all legal duties.

24 / OPERATING PLAN

Sales channels and process

Owner led sales target property managers and small business clusters. The funnel is address qualification, site survey, costed offer, paid trial, signed recurring service and repeat billing. Consumer ecommerce is excluded from the initial B2B commercial offer.

Base net additions include churn and require six net new contracts monthly. Track gross additions, losses, route density, price and cash collections separately. No lead conversion percentage or existing sales pipeline is asserted.

25 / OPERATING PLAN

Launch marketing

Operating marketing allowance is EUR 600 net per month, escalated 3% annually. Preopening EUR 20000 covers professional setup, training, sales preparation and commissioning. Quotes and receipts must allocate those costs before authorization.

Use direct trade visits and landlord introductions. Track acquisition cost per retained account and investigate discounts or long credit terms. Price trials should be paid; expressions of interest do not satisfy the launch contract gate.

26 / OPERATING PLAN

Retention and ongoing sales

Renew based on reliable collections, clear documentation and resolved complaints. Review account profitability quarterly using actual mass, trip duration and processor charges. Reprice sites whose waste changes instead of allowing a flat fee to conceal losses.

Proposed indicators are on time collections, credits per pickup, renewal rate, debtor aging and revenue concentration. Pause new credit where invoices are more than 45 days late, subject to lawful contract terms. These thresholds are proposed management policy.

27 / OPERATING PLAN

Daily operations and suppliers

Drivers perform vehicle checks and verify fractions, load security and collection documentation. Route logs retain pickup location, time, weight where measured, exception reason and processor handover. The owner reconciles completed pickups and invoices daily.

Obtain two authorized receiving facilities with agreed acceptance rules and gate fees. A maintenance provider and licensed emergency transporter are required. Supplier invoices are paid in the same modeled month; no unagreed supplier credit or scrap sales income subsidizes the forecast.

28 / OPERATING PLAN

Sustainability practices

Measure tonnes by fraction and receiver, fuel litres, km per pickup, contamination and rejected loads. Separate collection enables proper routing but does not prove the final recycling rate or a lower carbon footprint.

Verify processor permits and mass reports, reduce empty travel and teach correct segregation. Report measured trends only after a baseline. Any recovered material sold by a processor belongs under the agreed commercial contract; this model receives no commodity proceeds.

29 / OPERATING PLAN

Staffing and training

The owner and two drivers supply a core team of three full time people. Each driver operates one route. At EUR 3000 monthly and an illustrative 173.3 monthly hours, gross pay implies EUR 17.31 per hour; confirm the applicable 2027 minimum and collective rules before offers.

Training covers traffic safety, reversing, ergonomics, loading, rejected fractions and documentation. The owner is a relief option when qualified, but annual leave and simultaneous absences need paid external cover within the maintenance/admin allowance. Validate this allowance through quotes.

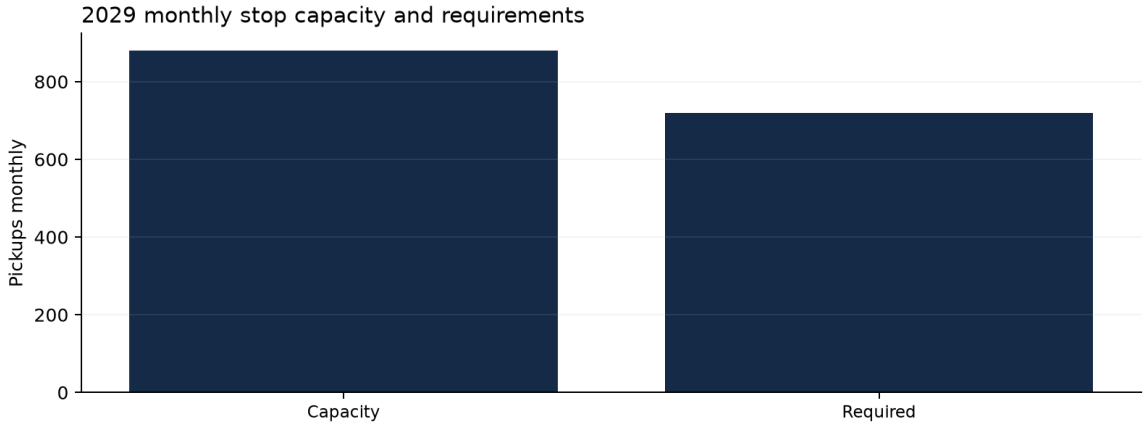


Figure Staffing and training. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

30 / OPERATING PLAN

Staff skills and fair work

Destatis reports the statutory minimum wage as EUR 13.90 from January 2026. This is a verified 2026 fact and not a 2027 payroll forecast. Budgeted wages and 25% employer burden are commercial assumptions; local payroll advice must validate working hours, social charges and the applicable agreement.

No staff are hired. Record licences, medical or transport requirements where applicable, paid overtime and leave. Never allow the stop target to override legal driving limits or safe handling. Add staffing and cash cost together if the trial identifies longer routes.

31 / OPERATING PLAN

Legal and insurance requirements

Berlin guidance identifies notification under section 53 KrWG for collection and transport activity and a permit regime under section 54 for relevant hazardous activity. The authority also notes a goods transport authorization may be needed. Confirm the actual waste codes, equipment and activity with SBB and transport advisers before trading.

The plan does not authorize collection of household residual waste, treatment, hazardous loads or intermediate storage. Commercial segregation and documentation requirements and residual disposal arrangements need case specific review. Obtain motor, employer, public liability, environmental liability and business interruption terms, with rejection and pollution exclusions understood.

32 / OPERATING PLAN

Opening roadmap

Before launch, complete founder competence review, incorporation, notification route, receiving facility agreements and measured trial routes. Obtain binding vehicle, insurance and parking quotes and signed customer contracts before major spending.

January 2027 is provisional. Two months before service, hire drivers, commission loading equipment and test documentation. At launch, accept only approved sites. Weekly review route time, cash and rejects; postpone ramp if safety or a EUR 40000 reserve cannot be maintained.

33 / OPERATING PLAN

Risks and management actions

Downside combines a slower contract ramp, lower price, greater waste mass, higher processor and trip costs, longer collections and capex overrun. This is a scenario, not a probability forecast. Vehicle failure, traffic, contamination and lack of customer uptake are the major practical risks.

Stop accepting new sites when required pickups exceed tested capacity. The model caps billable contracts at route capacity and exposes the unserved demand in headroom. Negative modeled cash is a funding requirement; no revolver or balancing equity is inserted automatically.

34 / OPERATING PLAN

Research and evidence

Primary sources reviewed on 3 October 2026 cover Berlin commercial separation requirements, collector notification, BSR commercial services, Destatis minimum wage, German standard VAT, corporation tax and Berlin trade tax. The source register below identifies each URL and its application.

Regulation proves obligations rather than customers or prices. No source validates EUR 250 contract pricing, processor fees, rent, wages, route productivity or debt terms. Those remain planning assumptions. Recheck the rules and tax rates before January 2027; the model uses a combined planning tax of 30.175% in 2027, 29.12% in 2028 and 28.065% in 2029, and ignores loss relief conservatively.

Berlin separation: https://www.berlin.de/sen/uvk/umwelt/kreislaufwirtschaft/abfallbehoerde/gewerbeabfallverordnung/

Transport notice: https://www.berlin.de/sen/uvk/umwelt/kreislaufwirtschaft/abfallbehoerde/sammeln-befoerdern-handeln-und-makeln/

BSR commercial offer: https://www.bsr.de/produkte-services-gewerbe

Minimum wage: https://www.destatis.de/EN/Themes/Labour/Earnings/Minimum-Wages/_node.html

Berlin trade tax: https://service.berlin.de/dienstleistung/325333/

VAT: https://www.bundesfinanzministerium.de/Content/DE/Glossareintraege/U/umsatzsteuer.html?view=renderHelp

Corporation tax enacted schedule: https://www.gesetze-im-internet.de/kstg_1977/__23.html

35 / OPERATING PLAN

Quotes and assumptions

Needed evidence includes vehicle condition and payload, gate fees and acceptance codes, rent permission, payroll, insurance, spare vehicle cover, customer prices and funding terms. The workbook provides three cases with explicit editable inputs. No founder track record, supplier commitment or observed demand is invented.

The waste management reference design, builder and workbook were inspected. It is a seven year USD integrated landfill and DCF model. This workbook is rebuilt as a Berlin collection only monthly operating model. Reused concepts are separate physical activity and pricing drivers, direct disposal costs and fleet depreciation; landfill depletion and DCF are inappropriate for this launch.

36 / FINANCE

Startup costs and funding

Proposed sources are EUR 200000 equity and EUR 100000 debt, neither committed. Base net capital EUR 180000, VAT EUR 34200, deposit EUR 10800, preopening costs EUR 20000 and VAT EUR 3800 use EUR 248800 cash and leave EUR 51200 opening cash.

Cash shortfall is not repaired by a plug. The EUR 40000 reserve is a decision threshold, not an expense. Input VAT is carried as a credit without assuming a refund, then offsets positive quarterly VAT obligations. Longer preparation delays require a revised startup budget.

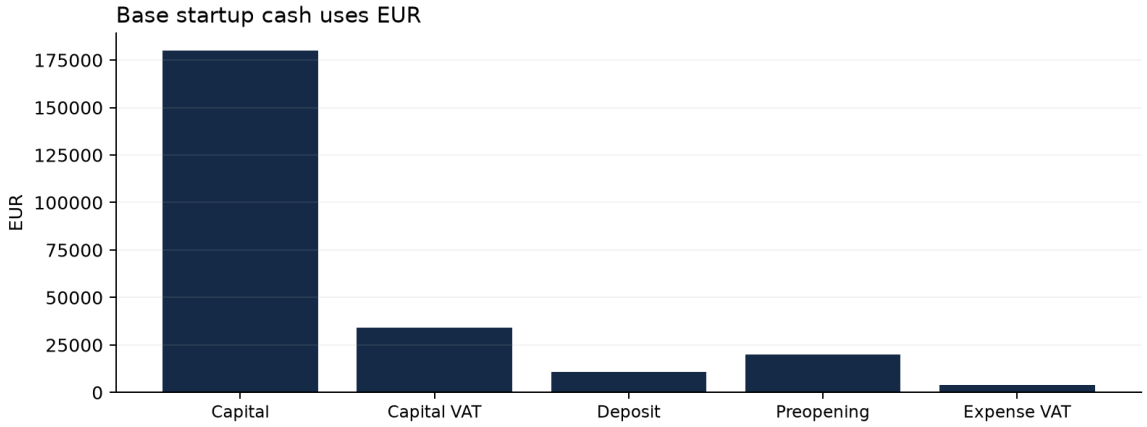


Figure Startup costs and funding. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

37 / FINANCE

Itemized startup costs

Equipment contingency is modeled as spent capital and depreciated with the other capital. A genuinely unused contingency would stay cash and require a model revision. Deposit is an asset; preopening costs are expensed and included in opening retained earnings.

VAT recovery depends on registration, valid invoices and use. All VAT rates and splits require accountant review. Net acquisition cost does not establish vehicle collateral value. No opening waste inventory or intangible goodwill is modeled.

Cash use	Net EUR	VAT EUR	Cash EUR
Fleet bins IT contingency	180000	34200	214200
Refundable deposit	10800	–	10800
Preopening expense	20000	3800	23800
Total cash use	**210800**	**38000**	**248800**

38 / FINANCE

Owner personal survival budget

Illustrative household costs EUR 2500 monthly comprise housing and utilities EUR 1300, food EUR 450, transport EUR 250, insurance EUR 150 and contingency EUR 350. A 72% net retention assumption gives EUR 2520 from EUR 3500 gross owner salary, leaving EUR 20.

These are not actual personal finances or tax advice. The owner must verify dependants, debt and personal cash reserves before committing equity. Company cash must not be treated as a household reserve. Owner remuneration remains in the model throughout the ramp.

39 / FINANCE

Financing terms and security

Proposed debt EUR 100000 carries 6.5% annual Base interest and equal principal of EUR 1667 monthly over 60 months, with no grace period. Interest uses opening debt. After 36 months EUR 40000 principal remains. No offer, lender covenant or guarantee is represented as agreed.

Vehicle security and shareholder guarantees may be sought. The lender must review registration, resale value, permits, insurance and contracted collections. Negative cash periods need explicit funding or a redesigned launch. Do not assume a credit facility or refinance at maturity.

40 / FINANCE

Revenue forecast and capacity

Active Base contracts grow from 40 by six net monthly additions to 180. Four pickups per account imply 720 monthly stops at the ceiling. Two trucks, 22 route days and 20 stops per day give 880 stop capacity. Revenue equals served contracts times net monthly price with 2% annual increases.

Capacity is a planning allowance, awaiting time studies and payload limits. If stops fall to 12 per vehicle day, capacity falls to 528 and billable accounts are capped at 132; required pickups still show a shortage. Owner unpaid hours are not used to expand vehicle capacity.

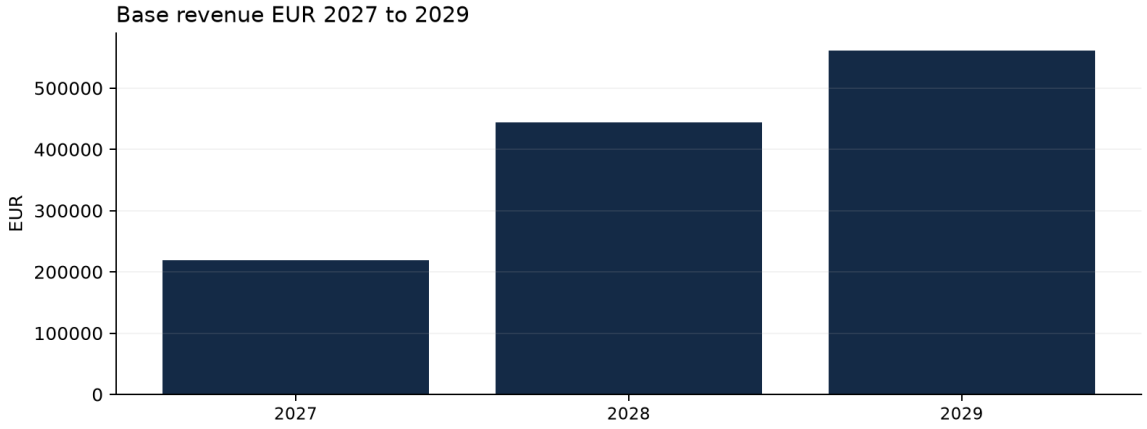


Figure Revenue forecast and capacity. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

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Costs and projected profit

Processor fees use collected tonnes rather than a revenue percentage. Fuel and routine maintenance follow pickups, and bin replacement follows served accounts. Payroll is EUR 11875 per opening month inclusive of 25% burden. Rent, administration and marketing produce EUR 15875 fixed monthly operating cost before inflation.

Depreciation uses EUR 180000 net assets over 84 months. Taxes apply only to positive pre tax profit without carrying tax losses, a conservative cash assumption that is not a statutory return. There is no waste inventory because collection goes directly to receiving processors.

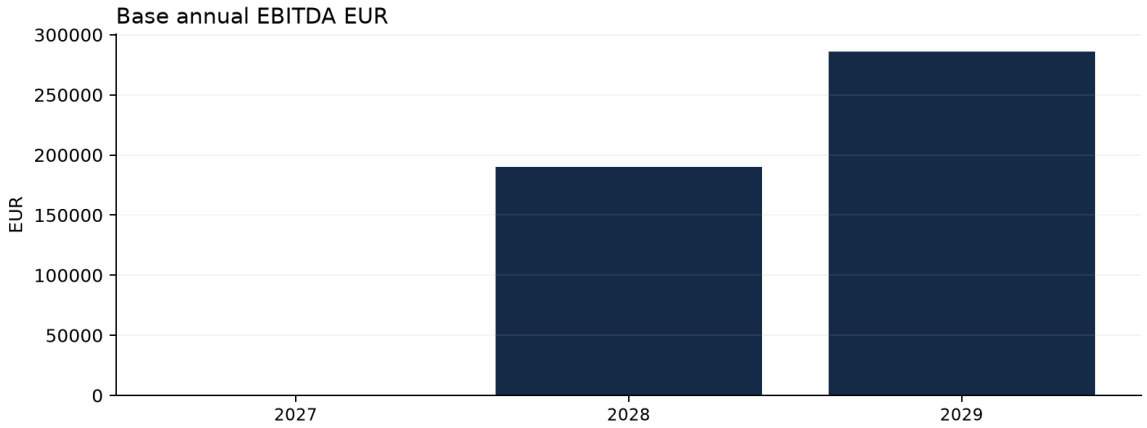


Figure Costs and projected profit. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

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Profit and loss forecast

The table aggregates the same 36 monthly cells that drive cash and balance sheets. Owner compensation is included, and no additional distributions are modeled. Positive EBITDA alone does not fund acquisition or principal payments.

Profit tax uses the enacted corporation rate of 15% through 2027, 14% in 2028 and 13% in 2029, with 5.5% solidarity surcharge on that component and Berlin trade tax at 3.5% times the 410% municipal multiplier. Combined modeled rates are 30.175%, 29.12% and 28.065%. The Berlin multiplier is held constant after 2027 as a planning assumption. Tax deductibility adjustments, loss relief and future statutory changes need accountant review. Tax is paid as accrued in this planning model.

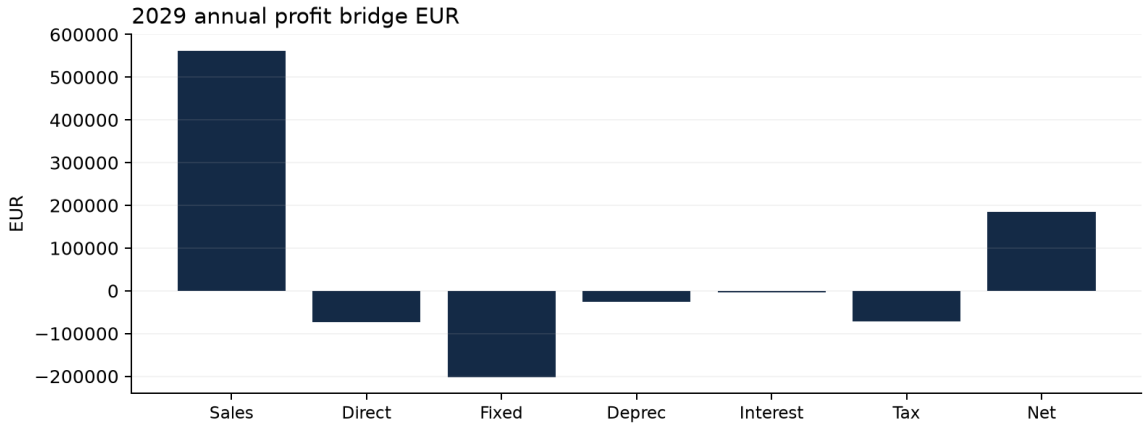


Figure Profit and loss forecast. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

EUR	2027	2028	2029
Sales	€219,000	€443,700	€561,816
Direct costs	€28,207	€57,709	€73,788
Contribution	**€190,793**	**€385,991**	**€488,028**
Payroll	€142,500	€146,775	€151,178
Fixed costs total	**€190,500**	**€196,215**	**€202,101**
EBITDA	**€293**	**€189,776**	**€285,927**
Depreciation	€25,714	€25,714	€25,714
Interest	€5,904	€4,604	€3,304
Tax	€3,202	€46,434	€72,101
Net result	**(€34,528)**	**€113,024**	**€184,807**
Closing cash	**€23,545**	**€125,110**	**€313,932**

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Cash flow and financial position

Receivables include customer VAT, with a rolling 30 day month simplification. At 45 days the model holds the full current invoice and half the prior invoice. Direct suppliers, payroll, rent and other overhead are paid in the month incurred.

VAT is accrued on invoicing, not collections; 19% applies to service and eligible direct costs. Administration is assumed 60% VAT eligible; rent and payroll are excluded. Quarterly positive settlement and no refunds simplify timing and may be stricter than actual tax office terms. Negative closing cash exposes unmet funding.



Figure Cash flow and financial position. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

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Cash flow forecast months one to six

The first six months expose the route ramp and collection lag. Receipts differ from revenue because invoices include VAT and debtor terms. Opening funding is after startup spending, not gross financing.

The forecast has no unapproved credit line. Negative cash must be financed explicitly before launch. Month values below come from waste-v1 Base January to June 2027.

EUR	M1	M2	M3	M4	M5	M6
Opening cash	€51,200	€31,288	€23,054	€16,385	€11,280	€7,739
Receipts	€0	€11,900	€13,685	€15,470	€17,255	€19,040
Direct cost cash	€1,533	€1,763	€1,993	€2,222	€2,452	€2,682
Payroll overhead	€16,171	€16,171	€16,171	€16,171	€16,171	€16,171
Interest tax VAT	€542	€533	€524	€515	€506	€497
Operating cash	**(€18,246)**	**(€6,567)**	**(€5,003)**	**(€3,438)**	**(€1,874)**	**(€310)**
Principal	€1,667	€1,667	€1,667	€1,667	€1,667	€1,667
Closing cash	**€31,288**	**€23,054**	**€16,385**	**€11,280**	**€7,739**	**€5,762**

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Cash flow forecast months seven to twelve

The next six months retain the same collection, cost and principal rules. A larger customer count does not immediately eliminate past ramp losses or customer receivables.

Month values below come from waste-v1 Base July to December 2027. Review monthly bank and aging records against these assumptions once operating.

EUR	M7	M8	M9	M10	M11	M12
Opening cash	€5,762	€5,349	€6,501	€9,011	€12,689	€17,534
Receipts	€20,825	€22,610	€24,395	€26,180	€27,965	€29,750
Direct cost cash	€2,912	€3,142	€3,372	€3,602	€3,832	€4,062
Payroll overhead	€16,171	€16,171	€16,171	€16,171	€16,171	€16,171
Interest tax VAT	€487	€478	€674	€1,062	€1,450	€1,838
Operating cash	**€1,254**	**€2,818**	**€4,177**	**€5,344**	**€6,511**	**€7,678**
Principal	€1,667	€1,667	€1,667	€1,667	€1,667	€1,667
Closing cash	**€5,349**	**€6,501**	**€9,011**	**€12,689**	**€17,534**	**€23,545**

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Financial position summary

Assets comprise cash, gross receivables, recoverable VAT, the refundable deposit and net fleet/equipment. Liabilities comprise the remaining loan and any positive accrued VAT. Paid equity and retained losses or earnings form equity.

The balance check and cash roll check reconcile monthly. No goodwill, unrecorded payables, shareholder drawings or balance plug is present. Negative cash is shown as a financing deficit rather than invented overdraft funding.

Closing EUR	2027	2028	2029
Cash	€23,545	€125,110	€313,932
Receivables	€31,535	€54,014	€55,713
VAT credit	€5,306	€0	€0
Deposit	€10,800	€10,800	€10,800
Net fixed assets	€154,286	€128,571	€102,857
Assets	**€225,472**	**€318,496**	**€483,303**
Loan	€80,000	€60,000	€40,000
VAT payable	€0	€0	€0
Liabilities	**€80,000**	**€60,000**	**€40,000**
Equity	**€145,472**	**€258,496**	**€443,303**
Liabilities plus equity	**€225,472**	**€318,496**	**€483,303**
Balance difference	€0	€0	€0

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Break even and scenarios

EBITDA break even divides fixed operating cost by the net fee less variable cost per served contract. It excludes depreciation, interest and principal; liquidity needs a stronger threshold. Scenarios are build time snapshots of the same engine, with an input freshness flag.

Change Inputs F5 to run the live Base, Downside or Upside case. After edits, run build_model.mjs --import-inputs with the saved workbook path to retain inputs and refresh comparison snapshots. Word figures and charts must be refreshed from the regenerated model results when assumptions change.

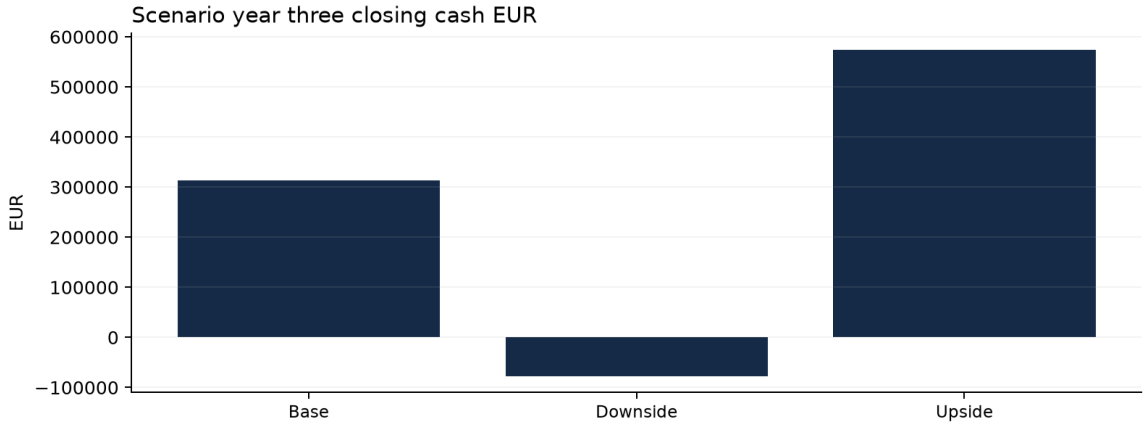


Figure Break even and scenarios. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.

Snapshots waste v1	Y3 sales EUR	Y3 closing cash	Minimum cash
Base	€561,816	€313,932	€5,349
Downside	€377,520	(€77,371)	(€118,579)
Upside	€674,179	€574,072	€31,370

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Model guide and completion

Blue numbers are editable assumptions. Inputs F5 selects 1 Base, 2 Downside or 3 Upside; the active column feeds all operating schedules. Startup F10:F17 holds editable costs. Routes determines capacity, mass, price, direct costs and debtor cash. Statements links monthly profit, VAT, debt, cash and balance sheets.

Dashboard sums flows and selects year end stocks. Scenarios holds labeled build time comparisons with a stale input alert. Retained build_model.mjs reproduces the workbook and model-results.json. After workbook edits use --import-inputs followed by its saved path; regenerate Word from the new results. Before commitment replace hypotheses with signed evidence, recalculate the cases and review minimum cash, payload and route time.

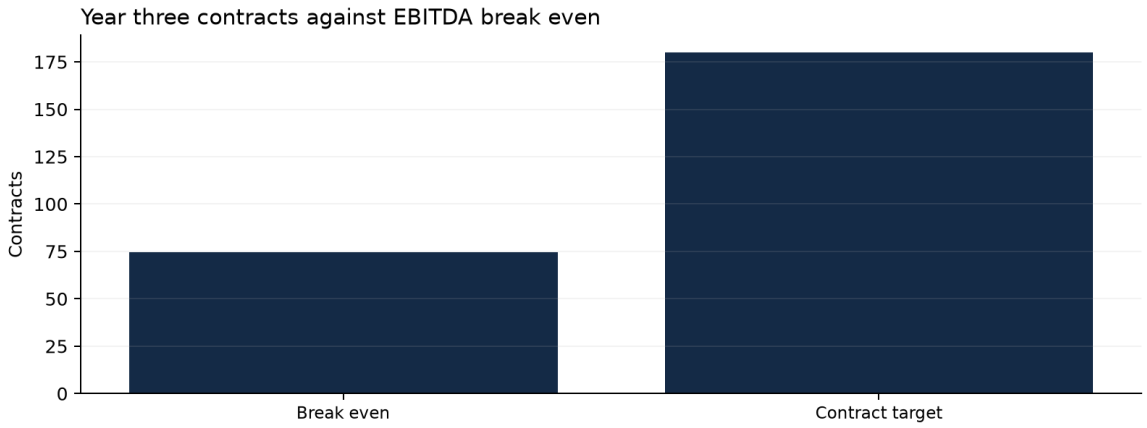


Figure Model guide and completion. Source waste-v1 verified model EUR January 2027 to December 2029. Base unless labeled scenario snapshots.