



Created by:

**Jung**

Bonfire

# Business Overview



Dear investors,

Thank you for giving Bonfire the opportunity to present ourselves.

**Jung**  
Founder, CEO

This business overview goes over our organization's information, benefits, and products, along with disclaimers and warnings.

If you have any questions, please contact me directly by Discord at *Space Potato#1257* or by email: *bonfiretn@gmail.com*

Thank You!

A handwritten signature in cursive script, appearing to read "Jung".





# About

Bonfire is a boutique nonprofit organization serving the Washington DC area since 2020. Bonfire's goal is to help the homeless in any shape or form. Whether that is passing out free food and daily essentials, or donating to other nonprofit organizations that have the same vision as us. Homelessness has been a raging problem, especially in Washington DC. This is where Bonfire comes into play to bring a spark to people's lives.

Helping people has always been our goal, we (the founders) have been paying out of our own pockets sourcing the food and supplies needed for the unhoused. Soon we realized that our efforts are not nearly enough, and therefore we proposed to turn to Web 3 and Defi. Realizing its potential to change many people's lives, we have come up with Bonfire.

**Here at Bonfire, we believe the more you give, the more you'll receive.**



## Model & Details

A total of 2022 NFTs will be minted, 5 being preset traits (legendaries). Public mint price will be 0.1 ETH, OGs will get a discounted price of 0.075 ETH, and whitelists will get a discounted price of 0.085 ETH. Max mint per OG and whitelisted wallet is limited to 2 NFTs. Secondary market royalties will be 2.5% each sale.

With this price point set, we are looking to raise ~186.2 ETH at max mint.

For detailed fund allocations, please see our funding plan below in the Funding Allocations section.

---

For funds raised that are allocated to charity, we will use ~10 ETH to pass out food and supplies by hand with volunteers in the area. The rest will go to reputable, established humanitarian nonprofit organizations like Manna Food Center and Capital Area Food Bank.

We are in the process of registering as a 501(c)(3), this has many benefits. Some of the more important ones are transparency and tax deductions for our NFT minters who are willing to take the opportunity.

More on the tax deduction: let's say the cost of making each NFT is \$100 US dollars (artist payment, gas, etc.), and each NFT costs 0.1 ETH (\$1.6k US at time of writing). Subtracting the cost from the mint price,  $1600 - 100 = 1500$ , the minter will get credited \$1500 worth of tax deductions, since they are essentially donating to a charity by minting our NFTs.



# \$BFR

The Bonfire token will be airdropped to every Bonfire NFT holder ~2 months after the mint, and will have a 2% buy and 11% sell tax. A portion of the tax will be contributed further to our charity, as well as stablecoin reflections for our holders. \$BFR Holders will also get to participate in our governance.

## Tokenomics

### **200,000 Total tokens**

- 2% buy and 11% sell fee

### **Of the total buy fees -**

- 1% Reflections

- 1% Charity

### **Of the total sell fees -**

- 4% Reflections

- 5% Charity

- 2% Burn

LP will be formed with a portion of initial funding and secondary market royalties.



## Transparency

We believe transparency is essential to any organization's success, therefore while being anonymous, we have completed [KYC with Assure DeFi](#). As stated above, we are currently in the process of registering ourselves as an 501(c)(3), this will not only benefit our community, but will also legally bind us to any decisions we make.

Further establishing transparency, we will generate monthly treasury reports. Every dollar we spend or make will be reflected in the report, from charity donations and marketing funds to royalty gains from secondary markets and token tax.



## Additional Details & Team Members

At first we wanted to create Bonfire based on a token, with a portion of the transaction fees going to charity and reflections. After some very meaningful conversations with knowledgeable people, we have decided to switch to a NFT based project.

The main advantages of NFTs over a token are: most of the funds raised are able to go straight to charity instead of locking a significant portion in LP; Much more potential volume and larger audience on the Eth mainnet, ex Opensea, as compared to DEX volume on BSC.

---

Our team consists of three members: Jung, Founder & Dev with three years of DeFi experience and four in software development; Jazz, Treasurer with a CPA license; 0xYune, main marketing advisor who has started multiple nonprofits before...and of course, our fellow investors who believe in us.

**We are committed to bringing out the best of Bonfire for both our investors and the less fortunate.**



# Funding

Type	Allocation
Marketing	10%
Community Events	5%
Charity	70%
\$BFR LP	15%
Team	0%

# Monthly Treasury Report Example

Type	Spent	Proof
Food drive in DC on xx/xx/xxxx	20 ETH	(link to pictures and/or receipts)
Community events	1 ETH	(link to giveaway & event logs)
Marketing	2 ETH	(link to pictures and/or receipts)

  

Type	Revenue	Proof
Secondary market royalties	5 ETH	(etherscan etc. txn links)





# Terms & Disclaimer

w

While doing our best in the interest of our investors, Bonfire is not liable for any losses in capital or damages. By using our services or receiving our products, you understand the risks involved with cryptocurrencies and DeFi.