

Feed-in Tariff Example I

| Year | Units | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|-------------------|-----------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|----------|----------|
| Capacity | KWH/yr | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 |
| Market Price | \$/KWH | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Transfer Price | \$/KWH | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 |
| Degredation | % | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 | 20 | 20 |
| Production | KWH/yr | 58,800 | 57,600 | 56,400 | 55,200 | 54,000 | 52,800 | 51,600 | 50,400 | 49,200 | 48,000 | 48,000 | 48,000 |
| Market Income | \$ | 4,116 | 4,032 | 3,948 | 3,864 | 3,780 | 3,696 | 3,612 | 3,528 | 3,444 | 3,360 | 3,360 | 3,360 |
| Transfer Payment | \$ | 3,828 | 3,750 | 3,672 | 3,594 | 3,515 | 3,437 | 3,359 | 3,281 | 3,203 | 3,125 | 3,125 | 3,125 |
| Historic Cost | \$ | 60,000 | 57,000 | 54,000 | 51,000 | 48,000 | 45,000 | 42,000 | 39,000 | 36,000 | 33,000 | 30,000 | 27,000 |
| Depreciation | SL x 20yr | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| Insurance | \$250/yr | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Maintenance | \$1000/yr | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Net Income | | 3,694 | 3,532 | 3,370 | 3,208 | 3,045 | 2,883 | 2,721 | 2,559 | 2,397 | 2,235 | 2,235 | 2,235 |
| Cumulative Income | | 3,694 | 7,226 | 10,595 | 13,803 | 16,848 | 19,731 | 22,453 | 25,012 | 27,409 | 29,643 | 31,878 | 34,113 |
| Necessary Return | 8%/yr | 4,724 | 4,565 | 4,393 | 4,208 | 4,010 | 3,799 | 3,575 | 3,339 | 3,089 | 2,826 | 2,557 | 2,288 |
| Cumulative Return | | 4,724 | 9,289 | 13,681 | 17,889 | 21,899 | 25,699 | 29,274 | 32,612 | 35,701 | 38,527 | 41,084 | 43,372 |
| Cash | - | 1,094 | 2,026 | 2,795 | 3,403 | 3,848 | 4,131 | 4,253 | 4,212 | 4,009 | 3,643 | 3,278 | 2,913 |
| Fixed Assets | 60,000 | 57,000 | 54,000 | 51,000 | 48,000 | 45,000 | 42,000 | 39,000 | 36,000 | 33,000 | 30,000 | 27,000 | 24,000 |
| Total Assets | 60,000 | 58,094 | 56,026 | 53,795 | 51,403 | 48,848 | 46,131 | 43,253 | 40,212 | 37,009 | 33,643 | 30,278 | 26,913 |
| Liability | - | | | | | | | | | | | | |
| Equity | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Retained Earnings | | 3,694 | 1,626 | (605) | (2,997) | (5,552) | (8,269) | (11,147) | (14,188) | (17,391) | (20,757) | (24,122) | (27,487) |
| Dividends | | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) |
| Net Equity | 60,000 | 58,094 | 56,026 | 53,795 | 51,403 | 48,848 | 46,131 | 43,253 | 40,212 | 37,009 | 33,643 | 30,278 | 26,913 |
| Total Equity | 60,000 | 58,094 | 56,026 | 53,795 | 51,403 | 48,848 | 46,131 | 43,253 | 40,212 | 37,009 | 33,643 | 30,278 | 26,913 |

Feed-in Tariff Example I

| Year | Units | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-------------------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Capacity | KWH/yr | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 |
| Market Price | \$/KWH | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Transfer Price | \$/KWH | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0.0651 | 0 | 0 | 0 | 0 |
| Degredation | % | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| Production | KWH/yr | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 |
| Market Income | \$ | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 |
| Transfer Payment | \$ | 3,125 | 3,125 | 3,125 | 3,125 | 3,125 | 3,125 | 3,125 | 3,125 | - | - | - | - |
| Historic Cost | \$ | 24,000 | 21,000 | 18,000 | 15,000 | 12,000 | 9,000 | 6,000 | 3,000 | - | - | - | - |
| Depreciation | SL x 20yr | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | - | - | - | - |
| Insurance | \$250/yr | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Maintenance | \$1000/yr | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Net Income | | 2,235 | 2,235 | 2,235 | 2,235 | 2,235 | 2,235 | 2,235 | 2,235 | 2,110 | 2,110 | 2,110 | 2,110 |
| Cumulative Income | | 36,348 | 38,583 | 40,817 | 43,052 | 45,287 | 47,522 | 49,757 | 51,991 | 54,101 | 56,211 | 58,321 | 60,431 |
| Necessary Return | 8%/yr | 2,018 | 1,749 | 1,480 | 1,211 | 942 | 672 | 403 | 134 | (0) | 0 | 0 | 0 |
| Cumulative Return | | 45,390 | 47,140 | 48,620 | 49,830 | 50,772 | 51,444 | 51,847 | 51,981 | 51,981 | 51,981 | 51,981 | 51,981 |
| Cash | - | 2,548 | 2,183 | 1,817 | 1,452 | 1,087 | 722 | 357 | (9) | 0 | 0 | 0 | 0 |
| Fixed Assets | 60,000 | 21,000 | 18,000 | 15,000 | 12,000 | 9,000 | 6,000 | 3,000 | - | - | - | - | - |
| Total Assets | 60,000 | 23,548 | 20,183 | 16,817 | 13,452 | 10,087 | 6,722 | 3,357 | (9) | 0 | 0 | 0 | 0 |
| Liability | - | | | | | | | | | | | | |
| Equity | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Retained Earnings | | (30,852) | (34,217) | (37,583) | (40,948) | (44,313) | (47,678) | (51,043) | (54,409) | (57,899) | (57,890) | (57,890) | (57,890) |
| Dividends | | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (5,600) | (2,101) | (2,110) | (2,110) | (2,110) |
| Net Equity | 60,000 | 23,548 | 20,183 | 16,817 | 13,452 | 10,087 | 6,722 | 3,357 | (9) | 0 | 0 | 0 | 0 |
| Total Equity | 60,000 | 23,548 | 20,183 | 16,817 | 13,452 | 10,087 | 6,722 | 3,357 | (9) | 0 | 0 | 0 | 0 |

Feed-in Tariff Example I

| Year | Units | 25 | Cumulative |
|-------------------|-----------|----------|------------|
| Capacity | KWH/yr | 60000 | 1500000 |
| Market Price | \$/KWH | 0.07 | |
| Transfer Price | \$/KWH | 0 | |
| Degradation | % | 20 | |
| Production | KWH/yr | 48,000 | 1,254,000 |
| Market Income | \$ | 3,360 | 87,780 |
| Transfer Payment | \$ | - | 66,011 |
| Historic Cost | \$ | - | 60,000 |
| Depreciation | SL x 20yr | - | 60,000 |
| | | | - |
| Insurance | \$250/yr | 250 | 6,250 |
| Maintenance | \$1000/yr | 1,000 | 25,000 |
| | | | - |
| Net Income | | 2,110 | - |
| Cumulative Income | | 62,541 | - |
| | | | - |
| Necessary Return | 8%/yr | 0 | 51,981 |
| Cumulative Return | | 51,981 | 51,981 |
| Cash | | 0 | |
| Fixed Assets | 60,000 | - | - |
| Total Assets | 60,000 | 0 | - |
| Liability | | | |
| Equity | 60,000 | 60,000 | 60,000 |
| Retained Earnings | | (57,890) | 51,981 |
| Dividends | | (2,110) | (122,541) |
| Net Equity | 60,000 | 0 | (10,560) |
| Total Equity | 60,000 | 0 | (10,560) |

Feed-in Tariff Example II

| Year | Units | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|------------------------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Capacity | KWH/yr | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 |
| Market Price | \$/KWH | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Transfer Price | \$/KWH | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 |
| Degredation | % | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 | 20 | 20 |
| Production | KWH/yr | 58,800 | 57,600 | 56,400 | 55,200 | 54,000 | 52,800 | 51,600 | 50,400 | 49,200 | 48,000 | 48,000 | 48,000 |
| Market Income | \$ | 4,116 | 4,032 | 3,948 | 3,864 | 3,780 | 3,696 | 3,612 | 3,528 | 3,444 | 3,360 | 3,360 | 3,360 |
| Transfer Payment | \$ | 3,693 | 3,617 | 3,542 | 3,467 | 3,391 | 3,316 | 3,240 | 3,165 | 3,090 | 3,014 | 3,014 | 3,014 |
| Historic Cost | \$ | 60,000 | 57,000 | 54,000 | 51,000 | 48,000 | 45,000 | 42,000 | 39,000 | 36,000 | 33,000 | 30,000 | 27,000 |
| Depreciation | SL x 20yr | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| Interest | 6%/10 yr | 2,880 | 2,756 | 2,625 | 2,486 | 2,339 | 2,183 | 2,017 | 1,841 | 1,655 | 1,458 | 1,249 | 1,028 |
| Insurance | \$250/yr | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Maintenance | \$1000/yr | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Net Income | | 679 | 643 | 615 | 594 | 582 | 579 | 586 | 602 | 628 | 666 | 875 | 1,097 |
| Cumulative Income | | 679 | 1,322 | 1,936 | 2,531 | 3,113 | 3,693 | 4,278 | 4,880 | 5,508 | 6,175 | 7,050 | 8,147 |
| Necessary Return | 8%/yr | 1,827 | 1,734 | 1,645 | 1,562 | 1,484 | 1,412 | 1,346 | 1,285 | 1,232 | 1,185 | 1,152 | 1,139 |
| Cumulative Return | | 1,827 | 3,561 | 5,206 | 6,769 | 8,253 | 9,665 | 11,011 | 12,296 | 13,528 | 14,713 | 15,865 | 17,004 |
| Cash | 10,500 | 10,289 | 10,013 | 9,665 | 9,241 | 8,736 | 8,143 | 7,458 | 6,673 | 5,783 | 4,780 | 3,810 | 2,854 |
| Fixed Assets | 60,000 | 57,000 | 54,000 | 51,000 | 48,000 | 45,000 | 42,000 | 39,000 | 36,000 | 33,000 | 30,000 | 27,000 | 24,000 |
| Total Assets | 70,500 | 67,289 | 64,013 | 60,665 | 57,241 | 53,736 | 50,143 | 46,458 | 42,673 | 38,783 | 34,780 | 30,810 | 26,854 |
| Liability | 48,000 | 45,938 | 43,752 | 41,435 | 38,979 | 36,375 | 33,615 | 30,690 | 27,589 | 24,303 | 20,819 | 17,125 | 13,211 |
| Equity | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 |
| Retained Earnings | | 679 | (505) | (1,625) | (2,675) | (3,655) | (4,560) | (5,387) | (6,131) | (6,788) | (7,353) | (7,663) | (7,718) |
| Dividends | | (1,827) | (1,734) | (1,645) | (1,562) | (1,484) | (1,412) | (1,346) | (1,285) | (1,232) | (1,185) | (1,152) | (1,139) |
| Net Equity | 22,500 | 21,351 | 20,261 | 19,230 | 18,262 | 17,361 | 16,528 | 15,768 | 15,084 | 14,480 | 13,962 | 13,685 | 13,643 |
| Total Equity | 70,500 | 67,289 | 64,013 | 60,665 | 57,241 | 53,736 | 50,143 | 46,458 | 42,673 | 38,783 | 34,780 | 30,810 | 26,854 |
| Rate | 6% | | | | | | | | | | | | |
| Private Investment | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 |
| Beginning Loan Balance | 48,000 | 48,000 | 45,938 | 43,752 | 41,435 | 38,979 | 36,375 | 33,615 | 30,690 | 27,589 | 24,303 | 20,819 | 17,125 |
| Interest | - | 2,880 | 2,756 | 2,625 | 2,486 | 2,339 | 2,183 | 2,017 | 1,841 | 1,655 | 1,458 | 1,249 | 1,028 |
| Principal | - | 2,062 | 2,186 | 2,317 | 2,456 | 2,603 | 2,760 | 2,925 | 3,101 | 3,287 | 3,484 | 3,693 | 3,915 |
| Payment | - | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 |
| Ending Loan Balance | 48,000 | 45,938 | 43,752 | 41,435 | 38,979 | 36,375 | 33,615 | 30,690 | 27,589 | 24,303 | 20,819 | 17,125 | 13,211 |

Feed-in Tariff Example II

| Year | Units | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|------------------------|-----------|---------|---------|---------|---------|---------|----------|----------|----------|----------|----------|----------|----------|
| Capacity | KWH/yr | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 |
| Market Price | \$/KWH | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Transfer Price | \$/KWH | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0.0628 | 0 | 0 | 0 | 0 |
| Degredation | % | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| Production | KWH/yr | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 |
| Market Income | \$ | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 |
| Transfer Payment | \$ | 3,014 | 3,014 | 3,014 | 3,014 | 3,014 | 3,014 | 3,014 | 3,014 | - | - | - | - |
| Historic Cost | \$ | 24,000 | 21,000 | 18,000 | 15,000 | 12,000 | 9,000 | 6,000 | 3,000 | - | - | - | - |
| Depreciation | SL x 20yr | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | - | - | - | - |
| Interest | 6%/10 yr | 793 | 544 | 280 | - | - | - | - | - | - | - | - | - |
| Insurance | \$250/yr | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Maintenance | \$1000/yr | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Net Income | | 1,332 | 1,581 | 1,845 | 2,124 | 2,124 | 2,124 | 2,124 | 2,124 | 2,110 | 2,110 | 2,110 | 2,110 |
| Cumulative Income | | 9,479 | 11,059 | 12,904 | 15,028 | 17,153 | 19,277 | 21,402 | 23,526 | 25,636 | 27,746 | 29,856 | 31,966 |
| Necessary Return | 8%/yr | 1,145 | 1,170 | 1,213 | 1,071 | 833 | 595 | 357 | 119 | (0) | (0) | (0) | (0) |
| Cumulative Return | | 18,148 | 19,318 | 20,531 | 21,602 | 22,435 | 23,029 | 23,386 | 23,505 | 23,504 | 23,504 | 23,504 | 23,504 |
| Cash | | 10,500 | 1,891 | 904 | (127) | (102) | (78) | (54) | (29) | (5) | 0 | 0 | 0 |
| Fixed Assets | | 60,000 | 21,000 | 18,000 | 15,000 | 12,000 | 9,000 | 6,000 | 3,000 | - | - | - | - |
| Total Assets | | 70,500 | 22,891 | 18,904 | 14,873 | 11,898 | 8,922 | 5,946 | 2,971 | (5) | 0 | 0 | 0 |
| Liability | | 48,000 | 9,061 | 4,663 | 0 | - | - | - | - | - | - | - | - |
| Equity | | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 |
| Retained Earnings | | (7,525) | (7,089) | (6,414) | (5,503) | (8,478) | (11,454) | (14,430) | (17,405) | (20,395) | (20,390) | (20,390) | (20,390) |
| Dividends | | (1,145) | (1,170) | (1,213) | (5,100) | (5,100) | (5,100) | (5,100) | (5,100) | (2,105) | (2,110) | (2,110) | (2,110) |
| Net Equity | | 22,500 | 13,830 | 14,241 | 14,873 | 11,897 | 8,922 | 5,946 | 2,970 | (5) | (0) | (0) | (0) |
| Total Equity | | 70,500 | 22,891 | 18,904 | 14,873 | 11,897 | 8,922 | 5,946 | 2,970 | (5) | (0) | (0) | (0) |
| Rate | 6% | | | | | | | | | | | | |
| Private Investment | | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 |
| Beginning Loan Balance | | 48,000 | 13,211 | 9,061 | 4,663 | - | - | - | - | - | - | - | - |
| Interest | | - | 793 | 544 | 280 | - | - | - | - | - | - | - | - |
| Principal | | - | 4,150 | 4,399 | 4,662 | - | - | - | - | - | - | - | - |
| Payment | | - | 4,942 | 4,942 | 4,942 | - | - | - | - | - | - | - | - |
| Ending Loan Balance | | 48,000 | 9,061 | 4,663 | 0 | - | - | - | - | - | - | - | - |

Feed-in Tariff Example II

| Year | Units | 25 | Cumulative |
|------------------------|-----------|----------|------------|
| Capacity | KWH/yr | 60000 | 1500000 |
| Market Price | \$/KWH | 0.07 | |
| Transfer Price | \$/KWH | 0 | |
| Degredation | % | 20 | |
| Production | KWH/yr | 48,000 | 1,254,000 |
| Market Income | \$ | 3,360 | 87,780 |
| Transfer Payment | \$ | - | 63,679 |
| Historic Cost | \$ | - | 60,000 |
| Depreciation | SL x 20yr | - | 60,000 |
| Interest | 6%/10 yr | - | 26,133 |
| Insurance | \$250/yr | 250 | 6,250 |
| Maintenance | \$1000/yr | 1,000 | 25,000 |
| | | | - |
| Net Income | | 2,110 | - |
| Cumulative Income | | 34,076 | - |
| | | | - |
| Necessary Return | 8%/yr | (0) | 23,504 |
| Cumulative Return | | 23,504 | 23,504 |
| Cash | 10,500 | 0 | |
| Fixed Assets | 60,000 | - | - |
| Total Assets | 70,500 | 0 | - |
| Liability | 48,000 | - | - |
| Equity | 22,500 | 22,500 | 22,500 |
| Retained Earnings | | (20,390) | 23,504 |
| Dividends | | (2,110) | (56,576) |
| Net Equity | 22,500 | (0) | (10,572) |
| Total Equity | 70,500 | (0) | (10,572) |
| Rate | 6% | | |
| Private Investment | 22,500 | 22,500 | 22,500 |
| Beginning Loan Balance | 48,000 | - | - |
| Interest | - | - | - |
| Principal | - | - | - |
| Payment | - | - | - |
| Ending Loan Balance | 48,000 | - | - |

Feed-in Tariff Example III

| Year | Units | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|------------------------|-----------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Capacity | KWH/yr | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 |
| Market Price | \$/KWH | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Transfer Price | \$/KWH | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 |
| Degredation | % | 2 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 18 | 20 | 20 | 20 |
| Production | KWH/yr | 58,800 | 57,600 | 56,400 | 55,200 | 54,000 | 52,800 | 51,600 | 50,400 | 49,200 | 48,000 | 48,000 | 48,000 |
| Market Income | \$ | 4,116 | 4,032 | 3,948 | 3,864 | 3,780 | 3,696 | 3,612 | 3,528 | 3,444 | 3,360 | 3,360 | 3,360 |
| Transfer Payment | \$ | 2,675 | 2,621 | 2,566 | 2,512 | 2,457 | 2,402 | 2,348 | 2,293 | 2,239 | 2,184 | 2,184 | 2,184 |
| Historic Cost | \$ | 60,000 | 57,000 | 54,000 | 51,000 | 48,000 | 45,000 | 42,000 | 39,000 | 36,000 | 33,000 | 30,000 | 27,000 |
| Depreciation | SL x 20yr | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| Interest | 6%/10 yr | 2,880 | 2,756 | 2,625 | 2,486 | 2,339 | 2,183 | 2,017 | 1,841 | 1,655 | 1,458 | 1,249 | 1,028 |
| Insurance | \$250/yr | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Maintenance | \$1000/yr | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Net Income | | (339) | (353) | (361) | (360) | (352) | (334) | (307) | (270) | (223) | (164) | 45 | 266 |
| Cumulative Income | | (339) | (692) | (1,053) | (1,413) | (1,765) | (2,099) | (2,406) | (2,677) | (2,899) | (3,064) | (3,019) | (2,752) |
| Necessary Return | 2%/yr | 317 | 303 | 290 | 277 | 264 | 252 | 241 | 230 | 221 | 212 | 207 | 206 |
| Cumulative Return | | 317 | 620 | 910 | 1,187 | 1,452 | 1,704 | 1,945 | 2,175 | 2,396 | 2,608 | 2,815 | 3,021 |
| Cash | 4,000 | 4,283 | 4,440 | 4,472 | 4,378 | 4,158 | 3,812 | 3,339 | 2,738 | 2,007 | 1,147 | 291 | (563) |
| Fixed Assets | 60,000 | 57,000 | 54,000 | 51,000 | 48,000 | 45,000 | 42,000 | 39,000 | 36,000 | 33,000 | 30,000 | 27,000 | 24,000 |
| Total Assets | 64,000 | 61,283 | 58,440 | 55,472 | 52,378 | 49,158 | 45,812 | 42,339 | 38,738 | 35,007 | 31,147 | 27,291 | 23,437 |
| Liability | 48,000 | 45,938 | 43,752 | 41,435 | 38,979 | 36,375 | 33,615 | 30,690 | 27,589 | 24,303 | 20,819 | 17,125 | 13,211 |
| Equity | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 |
| Retained Earnings | | (339) | (1,009) | (1,673) | (2,324) | (2,952) | (3,551) | (4,110) | (4,622) | (5,075) | (5,459) | (5,627) | (5,568) |
| Dividends | | (317) | (303) | (290) | (277) | (264) | (252) | (241) | (230) | (221) | (212) | (207) | (206) |
| Net Equity | 16,000 | 15,345 | 14,688 | 14,037 | 13,399 | 12,783 | 12,197 | 11,649 | 11,148 | 10,705 | 10,328 | 10,166 | 10,226 |
| Total Equity | 64,000 | 61,283 | 58,440 | 55,472 | 52,378 | 49,158 | 45,812 | 42,339 | 38,738 | 35,007 | 31,147 | 27,291 | 23,437 |
| Rate | 6% | | | | | | | | | | | | |
| Private Investment | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 |
| Beginning Loan Balance | 48,000 | 48,000 | 45,938 | 43,752 | 41,435 | 38,979 | 36,375 | 33,615 | 30,690 | 27,589 | 24,303 | 20,819 | 17,125 |
| Interest | - | 2,880 | 2,756 | 2,625 | 2,486 | 2,339 | 2,183 | 2,017 | 1,841 | 1,655 | 1,458 | 1,249 | 1,028 |
| Principal | - | 2,062 | 2,186 | 2,317 | 2,456 | 2,603 | 2,760 | 2,925 | 3,101 | 3,287 | 3,484 | 3,693 | 3,915 |
| Payment | - | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 | 4,942 |
| Ending Loan Balance | 48,000 | 45,938 | 43,752 | 41,435 | 38,979 | 36,375 | 33,615 | 30,690 | 27,589 | 24,303 | 20,819 | 17,125 | 13,211 |

Feed-in Tariff Example III

| Year | Units | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|------------------------|-----------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|----------|
| Capacity | KWH/yr | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 | 60000 |
| Market Price | \$/KWH | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Transfer Price | \$/KWH | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0.0455 | 0 | 0 | 0 | 0 |
| Degredation | % | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| Production | KWH/yr | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 |
| Market Income | \$ | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 | 3,360 |
| Transfer Payment | \$ | 2,184 | 2,184 | 2,184 | 2,184 | 2,184 | 2,184 | 2,184 | 2,184 | - | - | - | - |
| Historic Cost | \$ | 24,000 | 21,000 | 18,000 | 15,000 | 12,000 | 9,000 | 6,000 | 3,000 | - | - | - | - |
| Depreciation | SL x 20yr | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | - | - | - | - |
| Interest | 6%/10 yr | 793 | 544 | 280 | - | - | - | - | - | - | - | - | - |
| Insurance | \$250/yr | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Maintenance | \$1000/yr | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Net Income | | 501 | 750 | 1,014 | 1,294 | 1,294 | 1,294 | 1,294 | 1,294 | 2,110 | 2,110 | 2,110 | 2,110 |
| Cumulative Income | | (2,251) | (1,501) | (486) | 808 | 2,102 | 3,396 | 4,690 | 5,984 | 8,094 | 10,204 | 12,314 | 14,424 |
| Necessary Return | 2%/yr | 210 | 218 | 231 | 852 | 664 | 476 | 287 | 99 | 2 | (0) | (0) | (0) |
| Cumulative Return | | 3,231 | 3,449 | 3,680 | 4,532 | 5,196 | 5,672 | 5,959 | 6,057 | 6,060 | 6,060 | 6,060 | 6,060 |
| Cash | 4,000 | (1,421) | (2,287) | (3,166) | (2,522) | (1,878) | (1,234) | (590) | 54 | 0 | 0 | 0 | 0 |
| Fixed Assets | 60,000 | 21,000 | 18,000 | 15,000 | 12,000 | 9,000 | 6,000 | 3,000 | - | - | - | - | - |
| Total Assets | 64,000 | 19,579 | 15,713 | 11,834 | 9,478 | 7,122 | 4,766 | 2,410 | 54 | 0 | 0 | 0 | 0 |
| Liability | 48,000 | 9,061 | 4,663 | 0 | - | - | - | - | - | - | - | - | - |
| Equity | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 |
| Retained Earnings | | (5,272) | (4,731) | (3,935) | (2,872) | (5,228) | (7,584) | (9,940) | (12,296) | (13,836) | (13,890) | (13,890) | (13,890) |
| Dividends | | (210) | (218) | (231) | (3,650) | (3,650) | (3,650) | (3,650) | (3,650) | (2,164) | (2,110) | (2,110) | (2,110) |
| Net Equity | 16,000 | 10,518 | 11,051 | 11,834 | 9,478 | 7,122 | 4,766 | 2,410 | 54 | (0) | (0) | (0) | (0) |
| Total Equity | 64,000 | 19,579 | 15,713 | 11,834 | 9,478 | 7,122 | 4,766 | 2,410 | 54 | (0) | (0) | (0) | (0) |
| Rate | 6% | | | | | | | | | | | | |
| Private Investment | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 |
| Beginning Loan Balance | 48,000 | 13,211 | 9,061 | 4,663 | - | - | - | - | - | - | - | - | - |
| Interest | - | 793 | 544 | 280 | - | - | - | - | - | - | - | - | - |
| Principal | - | 4,150 | 4,399 | 4,662 | - | - | - | - | - | - | - | - | - |
| Payment | - | 4,942 | 4,942 | 4,942 | - | - | - | - | - | - | - | - | - |
| Ending Loan Balance | 48,000 | 9,061 | 4,663 | 0 | - | - | - | - | - | - | - | - | - |

Feed-in Tariff Example III

| Year | Units | 25 | Cumulative |
|------------------------|-----------|----------|------------|
| Capacity | KWH/yr | 60000 | 1500000 |
| Market Price | \$/KWH | 0.07 | |
| Transfer Price | \$/KWH | 0 | |
| Degradation | % | 20 | |
| Production | KWH/yr | 48,000 | 1,254,000 |
| Market Income | \$ | 3,360 | 87,780 |
| Transfer Payment | \$ | - | 46,137 |
| | | | |
| Historic Cost | \$ | - | 60,000 |
| Depreciation | SL x 20yr | - | 60,000 |
| Interest | 6%/10 yr | - | 26,133 |
| Insurance | \$250/yr | 250 | 6,250 |
| Maintenance | \$1000/yr | 1,000 | 25,000 |
| | | | - |
| Net Income | | 2,110 | - |
| Cumulative Income | | 16,534 | - |
| | | | - |
| Necessary Return | 2%/yr | (0) | 6,060 |
| Cumulative Return | | 6,060 | 6,060 |
| | | | |
| Cash | 4,000 | 0 | |
| Fixed Assets | 60,000 | - | - |
| Total Assets | 64,000 | 0 | - |
| | | | |
| Liability | 48,000 | - | - |
| Equity | 16,000 | 16,000 | 16,000 |
| Retained Earnings | | (13,890) | 6,060 |
| Dividends | | (2,110) | (32,534) |
| Net Equity | 16,000 | (0) | (10,474) |
| Total Equity | 64,000 | (0) | (10,474) |
| | | | |
| Rate | 6% | | |
| Private Investment | 16,000 | 16,000 | 16,000 |
| Beginning Loan Balance | 48,000 | - | - |
| Interest | - | - | - |
| Principal | - | - | - |
| Payment | - | - | - |
| Ending Loan Balance | 48,000 | - | - |