

**BHP WIND PROJECT -- BUDGET**

Item	Description	Project Number	File No:	Amount Spent to Date	Original Budget/Est.	Approved Change Order	Anticipated Change Order	Estimated to Complete	Variance Over (Under)
<b>Contract Engineering</b>									
2	Phase 1 - Engineering			\$0	\$100,000			\$100,000	\$0
2	Phase 2 - Engineering			\$0	\$500,000			\$500,000	\$0
2	Performance Test Procedure Development			\$0	\$30,000			\$30,000	\$0
2	Geotechnical Engineering			\$0	\$90,000			\$90,000	\$0
2	Construction Testing			\$0	\$0			\$0	\$0
2	Surveying			\$0	\$60,000			\$60,000	\$0
<b>Project Management</b>									
1	BHC Salaries (Procurement/Engineering)			\$0	\$250,000			\$250,000	\$0
1	NTD Holdco USA, Inc.			\$0	\$250,000			\$250,000	\$0
1	Site Office Clean/Maintain			\$0	\$18,000			\$18,000	\$0
1	Temp. Utilities & Services			\$0	\$80,000			\$80,000	\$0
1	Communication/Telephone			\$0	\$10,000			\$10,000	\$0
1	Office Equip. & Supplies			\$0	\$10,000			\$10,000	\$0
1	Safety Equip			\$0	\$10,000			\$10,000	\$0
1	Site Cleanup			\$0	\$25,000			\$25,000	\$0
1	Site Security			\$0	\$50,000			\$50,000	\$0
1	Vehicles/Fuel/Insurance			\$0	\$10,000			\$10,000	\$0
1	Courier/Cartage/Mail			\$0	\$5,000			\$5,000	\$0
<b>Equipment Procurement</b>									
3	Pre-engineered Metal Building (F&E)			\$0	\$0			\$0	\$0
3	Wind Turbine Generators			\$0	\$19,330,000			\$19,330,000	\$0
3	Generator Step-up Transformer			\$0	\$450,000			\$450,000	\$0
3	Wire & Cable			\$0	\$0			\$0	\$0
3	Circuit Breakers			\$0	\$138,000			\$138,000	\$0
3	Switches			\$0	\$40,000			\$40,000	\$0
3	FAA Lighting			\$0	\$67,500			\$67,500	\$0
<b>Construction/Commissioning Contracts</b>									
4	Initial Sitework (Access Roads/Laydown)			\$0	\$2,100,000			\$2,100,000	\$0
4	Civil/Mechanical			\$0	\$4,005,000			\$4,005,000	\$0
7	Electrical (Collection System & Grounding)			\$0	\$1,400,000			\$1,400,000	\$0
9	Start-up & Commissioning			\$0	\$75,000			\$75,000	\$0
18	<b>Unallocated Contingency</b>			\$0	\$214,202			\$214,202	\$0
<b>Total Direct Cost plus Contingency</b>				\$0	\$ 29,317,702	\$0	\$0	\$29,317,702	\$0

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	Carried Forward from Page 1			\$0	\$29,317,702	\$0	\$0	\$29,317,702	\$0
	<b>Transmission Costs</b>								
	Project Collection Substation			\$0	\$1,892,000			\$1,892,000	\$0
	Project Transmission Line			\$0	\$784,000			\$784,000	\$0
	Interconnect Facilities			\$0	\$2,668,400			\$2,668,400	\$0
	<b>Subtotal Transmission</b>			\$0	\$5,344,400	\$0	\$0	\$5,344,400	\$0
	<b>Indirect Costs</b>								
	Insurance Costs			\$0	\$80,000			\$80,000	\$0
	LGIA Costs			\$0	\$0			\$0	\$0
	Developer Fees			\$0	\$1,277,000			\$1,277,000	\$0
	Option Fees			\$0	\$0			\$0	\$0
	Permits / Studies			\$0	\$100,000			\$100,000	\$0
	CPCN			\$0	\$50,000			\$50,000	\$0
	Land Leases			\$0	\$100,000			\$100,000	\$0
	Legal			\$0	\$100,000			\$100,000	\$0
	Spare Parts			\$0	\$0			\$0	\$0
	Property Taxes			\$0	\$0			\$0	\$0
	Sales Tax			\$0	\$1,120,720			\$1,120,720	\$0
	AFUDC			\$0	\$510,178			\$510,178	\$0
	<b>Subtotal Indirects</b>			\$0	\$3,337,898	\$0	\$0	\$3,337,898	\$0
	<b>Total Installed Project Costs</b>			\$0	\$ 38,000,000	\$0	\$0	\$38,000,000	\$0

BHP BHP Wind Project Project Forecasting Report		(1)	(2)	(3)	(4)	(5) (4)-(2)
	Description	Amount Spent To Date	Original Estimate Budget	Approved Anticipated Change/Ord.	Estimated To Complete	Variance Over(Under)
	<b>Direct Costs</b>					
1	Project Administration	\$0	\$718,000	\$0	\$718,000	\$0
2	Engineering	\$0	\$780,000	\$0	\$780,000	\$0
3	Equipment Procurement	\$0	\$20,025,500	\$0	\$20,025,500	\$0
4	Construction	\$0	\$7,505,000	\$0	\$7,505,000	\$0
5	Commissioning & Start Up	\$0	\$75,000	\$0	\$75,000	\$0
	<b>Subtotal Direct Costs</b>	<b>\$0</b>	<b>\$29,103,500</b>	<b>\$0</b>	<b>\$29,103,500</b>	<b>\$0</b>
	<b>Transmission Costs</b>					
6	Transmission Costs	\$0	\$5,344,400	\$0	\$5,344,400	\$0
	<b>Subtotal Transmission Costs</b>	<b>\$0</b>	<b>\$5,344,400</b>	<b>\$0</b>	<b>\$5,344,400</b>	<b>\$0</b>
	<b>Indirect Costs</b>					
7	Insurance--Builders Risk/Other	\$0	\$80,000	\$0	\$80,000	\$0
8	LGIA Costs	\$0	\$0	\$0	\$0	\$0
9	Developer Fees	\$0	\$1,277,000	\$0	\$1,277,000	\$0
10	Option Fees	\$0	\$0	\$0	\$0	\$0
11	Permits/Studies	\$0	\$100,000	\$0	\$100,000	\$0
12	CPCN	\$0	\$50,000	\$0	\$50,000	\$0
13	Land Leases	\$0	\$100,000	\$0	\$100,000	\$0
14	Legal	\$0	\$100,000	\$0	\$100,000	\$0
15	Spare Parts	\$0	\$0	\$0	\$0	\$0
16	Property Taxes	\$0	\$0	\$0	\$0	\$0
	<b>Subtotal Indirects</b>	<b>\$0</b>	<b>\$1,707,000</b>	<b>\$0</b>	<b>\$1,707,000</b>	<b>\$0</b>
	<b>Sales/Use Taxes</b>					
17	Sales Tax	\$0	\$1,120,720	\$0	\$1,120,720	\$0
	<b>Subtotal Sales/Use Taxes</b>	<b>\$0</b>	<b>\$1,120,720</b>	<b>\$0</b>	<b>\$1,120,720</b>	<b>\$0</b>
	<b>Unallocated Contingency</b>					
18	Unallocated Contingency	\$0	\$214,202	\$0	\$214,202	\$0
	<b>Subtotal Unallocated Cont.</b>	<b>\$0</b>	<b>\$214,202</b>	<b>\$0</b>	<b>\$214,202</b>	<b>\$0</b>
	<b>Subtotal Project Costs</b>	<b>\$0</b>	<b>\$37,489,822</b>	<b>\$0</b>	<b>\$37,489,822</b>	<b>\$0</b>
15	AFUDC	\$0	\$510,178	\$0	\$510,178	\$0
	<b>Total Project Costs</b>	<b>\$0</b>	<b>\$38,000,000</b>	<b>\$0</b>	<b>\$38,000,000</b>	<b>\$0</b>