DIAMOND WILLOW REPOWER 2023
PROJECTED INCOME STATEMENTS

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Total
Interest Expense		$411,214	$355,883	$319,692	$292,278	$268,154	$246,499	$229,780	$215,530	$201,279	$187,029	$172,778	$158,528	$3,058,644
Depreciation		550,795	550,795	550,795	550,795	550,795	550,795	550,795	550,795	550,795	550,795	550,795	550,795	6,609,540
PRE-TAX INCOME		(962,009)	(906,678)	(870,487)	(843,073)	(818,949)	(797,294)	(780,575)	(766,325)	(752,074)	(737,824)	(723,573)	(709,323)	(9,668,184)
Income Taxes	21.00%	(202,023)	(190,402)	(182,803)	(177,045)	(171,979)	(167,432)	(163,922)	(160,928)	(157,936)	(154,943)	(151,950)	(148,958)	(2,030,321)
Earnings after Interest		(759,986)	(716,276)	(687,684)	(666,028)	(646,970)	(629,862)	(616,653)	(605,397)	(594,138)	(582,881)	(571,623)	(560,365)	(7,637,863)
Earnings before Interest		(435,127)	(435,127)	(435,127)	(435,128)	(435,128)	(435,128)	(435,127)	(435,128)	(435,128)	(435,128)	(435,128)	(435,128)	(5,221,532)
Avg Equity Balance		6,278,075	5,433,322	4,880,795	4,462,253	4,093,956	3,763,342	3,508,095	3,290,531	3,072,967	2,855,403	2,637,839	2,420,275	46,696,853
Return on Equity - Pre-tax		(755,252)	(653,629)	(587,160)	(536,809)	(492,503)	(452,730)	(422,024)	(395,850)	(369,677)	(343,505)	(317,332)	(291,159)	(5,617,630)
Less: Production Tax Credit 1/		1,325,088	1,325,088	1,325,088	1,325,088	1,325,088	1,325,088	1,325,088	1,325,088	1,325,088	1,325,088			13,250,880
Total Revenue Requirement		**($392,173)**	**($235,219)**	**($132,559)**	**($54,794)**	**$13,636**	**$75,064**	**$122,489**	**$162,913**	**$203,337**	**$243,759**	**($1,040,905)**	**($1,000,482)**	**($2,034,934)**
Per kWh cost		**$0.011**	**$0.007**	**$0.004**	**$0.002**	**($0.000)**	**($0.002)**	**($0.004)**	**($0.005)**	**($0.006)**	**($0.007)**	**$0.030**	**$0.029**	
Total kWh Generated	**34,893,993**	418,727,916												

1/ Grossed up for federal income tax at 21%

DIAMOND WILLOW REPOWER 2023
DEPRECIATION SCHEDULE

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Depr. on Adjusted Fixed Assets	$13,609,391	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795
Total Book Depreciation		**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**
	YEAR #	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Year													
Turbines		$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795	$550,795
Pre-Construction Costs		-	-	-	-	-	-	-	-	-	-	-	-
Construction Property		-	-	-	-	-	-	-	-	-	-	-	-
1	-	-	-	-	-	-	-	-	-	-	-	-	-
2	-		-	-	-	-	-	-	-	-	-	-	-
3	-			-	-	-	-	-	-	-	-	-	-
4	-				-	-	-	-	-	-	-	-	-
5	-					-	-	-	-	-	-	-	-
6	-						-	-	-	-	-	-	-
7	-							-	-	-	-	-	-
8	-								-	-	-	-	-
9	-									-	-	-	-
10	-										-	-	-
11	-											-	-
12	-												-
Total Book Depreciation		**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**	**$550,795**
Book Value	$12,461,418	$11,910,623	$11,359,829	$10,809,034	$10,258,239	$9,707,445	$9,156,650	$8,605,855	$8,055,061	$7,504,266	$6,953,471	$6,402,677	$5,851,882