DIAMOND WILLOW NO 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		$29,974	$87,654	$141,595	$193,061	$242,489	$290,202	$336,924	$344,878	$316,927	$293,057	$271,635	$252,079	$2,800,475
Depreciation		87,648	178,364	272,255	369,432	470,010	574,108	681,850	681,850	681,850	681,850	681,850	681,850	6,042,917
PRE-TAX INCOME		(117,622)	(266,018)	(413,850)	(562,493)	(712,499)	(864,310)	(1,018,774)	(1,026,728)	(998,777)	(974,907)	(953,485)	(933,929)	(8,843,392)
Income Taxes	21.00%	(24,701)	(55,864)	(86,908)	(118,123)	(149,625)	(181,505)	(213,943)	(215,613)	(209,743)	(204,730)	(200,232)	(196,125)	(1,857,112)
Earnings after Interest		(92,921)	(210,154)	(326,942)	(444,370)	(562,874)	(682,805)	(804,831)	(811,115)	(789,034)	(770,177)	(753,253)	(737,804)	(6,986,280)
Earnings before Interest		(69,241)	(140,907)	(215,082)	(291,852)	(371,308)	(453,545)	(538,661)	(538,661)	(538,662)	(538,662)	(538,661)	(538,662)	(4,773,904)
Avg Equity Balance		457,614	1,338,235	2,161,753	2,947,491	3,702,124	4,430,558	5,143,870	5,265,314	4,838,583	4,474,159	4,147,095	3,848,529	42,755,325
Return on Equity - Pre-tax		(55,051)	(160,990)	(260,059)	(354,583)	(445,366)	(532,997)	(618,808)	(633,417)	(582,082)	(538,241)	(498,896)	(462,978)	(5,143,468)
Less: Production Tax Credit		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement		**($172,673)**	**($427,008)**	**($673,909)**	**($917,076)**	**($1,157,865)**	**($1,397,307)**	**($1,637,582)**	**($1,660,145)**	**($1,580,859)**	**($1,513,148)**	**($1,452,381)**	**($1,396,907)**	**($13,986,860)**
Per kWh cost		**$0.005**	**$0.013**	**$0.020**	**$0.028**	**$0.035**	**$0.042**	**$0.049**	**$0.050**	**$0.048**	**$0.046**	**$0.044**	**$0.042**	
Total kWh Generated	**33,232,374**	398,788,488 1/												

1/ Capacity factor is expected to decrease from that realized from 2020 through 2022. For modeling purposed this is left constant.

DIAMOND WILLOW NO REPOWER 2023

DEPRECIATION SCHEDULE

	Construction Property		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
1	$1,982,984		$87,648	$87,648	$87,648	$87,648	$87,648	$87,648	$87,648	$87,648	$87,648	$87,648	$87,648	$87,648
2	2,052,389			90,716	90,716	90,716	90,716	90,716	90,716	90,716	90,716	90,716	90,716	90,716
3	2,124,222				93,891	93,891	93,891	93,891	93,891	93,891	93,891	93,891	93,891	93,891
4	2,198,570					97,177	97,177	97,177	97,177	97,177	97,177	97,177	97,177	97,177
5	2,275,520						100,578	100,578	100,578	100,578	100,578	100,578	100,578	100,578
6	2,355,163							104,098	104,098	104,098	104,098	104,098	104,098	104,098
7	2,437,594								107,742	107,742	107,742	107,742	107,742	107,742
8	-									-	-	-	-	-
9	-										-	-	-	-
10	-											-	-	-
11	-												-	-
12	-													-
Total Book Depreciation			**$87,648**	**178,364**	**272,255**	**369,432**	**470,010**	**574,108**	**681,850**	**681,850**	**681,850**	**681,850**	**681,850**	**681,850**
Book Value		$0	$1,895,336	$3,769,361	$5,621,328	$7,450,466	$9,255,976	$11,037,031	$12,792,775	$12,110,925	$11,429,075	$10,747,225	$10,065,375	$9,383,525