

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	-	-