

Gazifère Inc.
Escarpement Limbour (Phase 1)
Financial Feasibility - 55/30 year Horizon
Parameters and Results

Line No.	<u>Col. 1</u> Description	<u>Col. 2</u>	<u>Col. 3</u> Year 1	<u>Col. 4</u> Year 2	<u>Col. 5</u> Year 3	<u>Col. 6</u> Year 4	<u>Col. 7</u> Year 5	<u>Col. 8</u> Year 6-55
FEASIBILITY PARAMETERS								
1.	Discount Rate	7.14%						
2.	CCA Rate	4.00%						
3.	Tax Rate	30.40%						
4.	Municipal Tax rate	2.37%						
5.	Capital Tax Rate	0.64%						
6.	Federal Large Corp. Tax rate	0.225%						
7.	Customer Revenue Horizon							
8.	Residential (Years)	55						
9.	Commercial (Years)	30						
10.	Customer Additions							
11.	Residential		39	44	48	60	62	322
12.	Commercial		0	0	0	0	0	0
13.	Capital Costs							
14.	Mains (Dollars)		498,731	0	145,552	123,334	0	179,357
15.	Services (Dollars)		21,900	24,900	25,800	28,500	28,950	154,950
16.	Meters (Dollars)		5,850	6,600	7,200	9,000	9,300	48,300
17.	Stations (Dollars)		0	0	0	0	0	0
18.	Annual Revenues (Dollars)		21,954	68,906	119,538	172,706	228,092	282,844
19.	Annual O&M (Dollars)		1,796	5,617	9,853	14,825	20,442	25,874

FEASIBILITY RESULTS

20.	Net Present Value (Dollars)	97,247
21.	Profitability Index	1.091
22.	IRR	7.80%
23.	Levelized Rate Impact (55 years)	-0.002%
24.	Cross-Over Year	Year 11