Rate Case 2011
Financial Feasibility - 55/30 year Horizon
Parameters and Results

Line No.	Col. 1 Description	Col. 2	Col. 3 Year 0	Col. 4 Year 1	Col. 5 Year 2	Col. 6 Year 3	Col. 7 Year 4	Col. 8 Year 5-55
	FEASIBILITY PARAMETERS							
1.	Discount Rate	6.14%						
2.	CCA Rate	6.00%						
3.	Tax Rate	29.90%						
4.	Municipal Tax rate	0.75%						
5.	Capital Tax Rate	0.12%						
6.	Customer Revenue Horizon							
7.	Residential (Years)	55						
8.	Commercial (Years)	30						
9.	Customer Additions							
10.	Residential			1	0	0	0	0
11.	Commercial			-	0	0	0	0
12.	Total Annual Volumes							
13.	Residential (m^3)			1,300	2,600	2,600	2,600	2,600
14.	Commercial (m^3)			-	-	-	-	-
15.	Capital Costs							
16.	Mains (Dollars)		0	0	0	0	0	0
17.	Services (Dollars)		1,662	0	0	0	0	0
18.	Meters (Dollars)		108	0	0	0	0	0
19.	Stations (Dollars)		0	0	0	0	0	0
20.	Annual Revenues (Dollars)			638	1,277	1,277	1,277	1,277
21.	Annual O&M (Dollars)			39	78	78	78	78
	FEASIBILITY RESULTS							
22.	Net Present Value (Dollars)	4,082						
23.	Profitability Index	3.284						
24.	IRR	21.31%						
25.	Levelized Rate Impact (55 years)	-0.0006%						
26.	Cross-Over Year	Year 1						

Note a) 50% effectivity considered for the first year revenues of customer adds

Rate Case 2011
Financial Feasibility - 55 year Horizon
DCF Analysis

Line No.	Col. 1 Description	Col. 2 Year 0	Col. 3 Year 1	Col. 4 Year 2	Col. 5 Year 3	Col. 6 Year 4	Col. 7 Year 5	Col. 8 Year 6	Col. 9 Year 7	Col. 10 Year 8	Col. 11 Year 9	Col. 12 Year 10	Col. 13 Year 11	Col. 14 Year 12
	Discount factors to project outset	0.50	1.50	2.50	3.50	4.50	5.50	6.50	7.50	8.50	9.50	10.50	11.50	12.50
	INCREMENTAL CAPITAL INVESTMENT													
1.	Investment In Mains	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Investment in Services	1,662	-	-	-	-	-	-	-	-	-	-	-	-
3.	Investment in Stations	-												
4.	Investment in Meters	108	-	-	-	-	-							
5.	Contribution In Aid Of Construction	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Net Investment Capital	1,770	-	-	-	-	-	-	-	-	-	-	-	-
7.	Working Capital	18	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total Investments	1,788	-	-	-	-	-	-	-	-	-	-	-	-
9.	PV Of Net Investment At Project Outset	(1,770)	(17)	-	-	-	-	-	-	-	-	-	-	-
10.	**ACCUMULATED PV OF TOTAL INVESTMENT**	-1,770	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787
	CCA TAX SHIELD													
11.	CCA Tax Shield		16	31	29	27	26	24	23	21	20	19	18	17
12.	PV Of CCA Tax Shield At Project Outset		15	28	25	22	20	17	15	14	12	11	9	8
13.	**ACCUMULATED PV OF CCA TAX SHIELD**		15	44	69	91	110	128	143	156	168	179	189	197
	INCREMENTAL OPERATING CASHFLOWS (BEFORE TAXES)													
14.	Gas Distribution Revenue		638	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277
15.	Gas Costs		(340)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)
16.	O&M		(39)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)
17.	Net Operating Cash (Before Taxes)		260	519	519	519	519	519	519	519	519	519	519	519
18.	PV of Net Operating Cash (Before Taxes) At Project Outset		252	475	447	422	397	374	352	332	313	295	278	262
19.	**ACCUMULATED PV OF NET OPERATING CASH (BEFORE TAXES)**		252	727	1,174	1,596	1,993	2,367	2,720	3,052	3,365	3,659	3,937	4,199
	TAXES													
20.	Income Tax (Before Interest Tax Shield)		(73)	(151)	(151)	(151)	(151)	(151)	(152)	(152)	(152)	(152)	(152)	(153)
21.	Municipal Tax		(14)	(13)	(13)	(12)	(12)	(11)	(11)	(10)	(9)	(9)	(8)	(8)
22.	Capital Tax		(2)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(1)
23.	Federal Tax		-	-	-	-	-	-	-	-	-	-	-	-
24.	Total Taxes		(89)	(166)	(166)	(165)	(165)	(164)	(164)	(163)	(163)	(162)	(162)	(161)
25.	PV of Total Taxes At Project Outset		(86)	(152)	(143)	(134)	(126)	(118)	(111)	(104)	(98)	(92)	(87)	(81)
26.	**ACCUMULATED PV OF TOTAL TAXES**		(86)	(238)	(380)	(514)	(640)	(759)	(870)	(974)	(1,072)	(1,164)	(1,251)	(1,332)
	ACCUMULATED NPV AND PI													
27.	Net Present Value		(1,589)	(1,255)	(925)	(615)	(325)	(51)	205	447	674	887	1,088	1,276
28.	Profitability Index		0.103	0.298	0.482	0.656	0.818	0.971	1.115	1.250	1.377	1.496	1.608	1.714
	SIMPLE PAYBACK CALCULATION													
	Year		1	2	3	4	5	6	7	8	9	10	11	12
29.	PV of Cap_Ex_at the beg	1,787	1,787	1,600	1,216	834	452	72	-	-	-	-	-	-
30.	Undiscounted Operating CF		187	384	383	381	380	379	378	377	377	376	375	375
31.	PV of Cap_Ex_at the end	1,787	1,600	1,216	834	452	72	-	-	-	-	-	-	-
32.	Working line 1		1	2	3	4	5	0	0	0	0	0	0	0
33.	Working line 2		0.00	0.00	0.00	0.00	0.00	0.19	0.00	0.00	0.00	0.00	0.00	0.00
34.	Simple Payback Time (Years)	5.19						6	7	8	9	10	11	12

Original : 2010-10-12

Rate Case 2011
Financial Feasibility - 55 year Horizon
DCF Analysis

	Col. 1	Col. 15	Col. 16	Col. 17	Col. 18	Col. 19	Col. 20	Col. 21	Col. 22	Col. 23	Col. 24	Col. 25	Col. 26	Col. 27
Line No.	Description	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25
	Discount factors to project outset	13.50	14.50	15.50	16.50	17.50	18.50	19.50	20.50	21.50	22.50	23.50	24.50	25.50
	INCREMENTAL CAPITAL INVESTMENT													
1.	Investment In Mains	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Investment in Services	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Investment in Stations													
4.	Investment in Meters													
5.	Contribution In Aid Of Construction	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Net Investment Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
9.	PV Of Net Investment At Project Outset	-	-	-	-	-	-	-	-	-	-	-	-	-
10.	**ACCUMULATED PV OF TOTAL INVESTMENT**	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787
	CCA TAX SHIELD													
11.	CCA Tax Shield	16	15	14	13	12	11	11	19	10	9	8	8	7
12.	PV Of CCA Tax Shield At Project Outset	7	7	6	5	5	4	4	6	3	2	2	2	2
13.	**ACCUMULATED PV OF CCA TAX SHIELD**	204	211	217	222	226	230	234	240	243	245	247	249	251
	INCREMENTAL OPERATING CASHFLOWS (BEFORE TAXES)													
14.	Gas Distribution Revenue	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277
15.	Gas Costs	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)
16.	O&M	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)
17.	Net Operating Cash (Before Taxes)	519	519	519	519	519	519	519	519	519	519	519	519	519
18.	PV of Net Operating Cash (Before Taxes) At Project Outset	247	232	219	206	194	183	172	162	153	144	136	128	121
19.	**ACCUMULATED PV OF NET OPERATING CASH (BEFORE TAXES)**	4,445	4,677	4,896	5,102	5,297	5,480	5,652	5,814	5,968	6,112	6,248	6,375	6,496
	TAXES													
20.	Income Tax (Before Interest Tax Shield)	(153)	(153)	(153)	(153)	(154)	(154)	(154)	(154)	(154)	(155)	(155)	(155)	(155)
21.	Municipal Tax	(7)	(6)	(6)	(5)	(5)	(4)	(3)	(3)	(2)	(2)	(1)	(1)	(1)
22.	Capital Tax	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(0)	(0)
23.	Federal Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
24.	Total Taxes	(161)	(160)	(160)	(160)	(159)	(159)	(158)	(158)	(157)	(157)	(157)	(157)	(157)
25.	PV of Total Taxes At Project Outset	(76)	(72)	(67)	(63)	(59)	(56)	(53)	(49)	(46)	(44)	(41)	(39)	(36)
26.	**ACCUMULATED PV OF TOTAL TAXES**	(1,408)	(1,480)	(1,547)	(1,611)	(1,670)	(1,726)	(1,779)	(1,828)	(1,874)	(1,918)	(1,959)	(1,997)	(2,034)
	ACCUMULATED NPV AND PI													
27.	Net Present Value	1,454	1,621	1,778	1,926	2,065	2,196	2,320	2,439	2,548	2,652	2,749	2,840	2,926
28.	Profitability Index	1.813	1.907	1.995	2.078	2.155	2.229	2.298	2.365	2.426	2.483	2.538	2.589	2.637
	SIMPLE PAYBACK CALCULATION													
	Year	13	14	15	16	17	18	19	20	21	22	23	24	25
29.	PV of Cap_Ex_at the beg	-	-	-	-	-	-	-	-	-	-	-	-	-
30.	Undiscounted Operating CF	374	374	373	373	372	372	372	381	371	371	371	371	370
31.	PV of Cap_Ex_at the end	-	-	-	-	-	-	-	-	-	-	-	-	-
32.	Working line 1	0	0	0	0	0	0	0	0	0	0	0	0	0
33.	Working line 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34.	Simple Payback Time (Years)	13	14	15	16	17	18	19	20	21	22	23	24	25

Original : 2010-10-12

	Col. 1	Col. 28	Col. 29	Col. 30	Col. 31	Col. 32	Col. 33	Col. 34	Col. 35	Col. 36	Col. 37	Col. 38	Col. 39	Col. 40
Line No.	Description	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38
	Discount factors to project outset	26.50	27.50	28.50	29.50	30.50	31.50	32.50	33.50	34.50	35.50	36.50	37.50	38.50
	INCREMENTAL CAPITAL INVESTMENT													
1.	Investment In Mains	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Investment in Services	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Investment in Stations													
4.	Investment in Meters													
5.	Contribution In Aid Of Construction	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Net Investment Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
9.	PV Of Net Investment At Project Outset	-	-	-	-	-	-	-	-	-	-	-	-	-
10.	**ACCUMULATED PV OF TOTAL INVESTMENT**	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787
	CCA TAX SHIELD													
11.	CCA Tax Shield	7	7	6	6	5	5	5	5	4	4	4	4	3
12.	PV Of CCA Tax Shield At Project Outset	2	1	1	1	1	1	1	1	1	1	0	0	0
13.	**ACCUMULATED PV OF CCA TAX SHIELD**	253	254	255	256	257	258	259	259	260	260	261	261	262
	INCREMENTAL OPERATING CASHFLOWS (BEFORE TAXES)													
14.	Gas Distribution Revenue	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277
15.	Gas Costs	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)
16.	O&M	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)
17.	Net Operating Cash (Before Taxes)	519	519	519	519	519	519	519	519	519	519	519	519	519
18.	PV of Net Operating Cash (Before Taxes) At Project Outset	114	107	101	95	89	84	79	75	71	66	63	59	56
19.	**ACCUMULATED PV OF NET OPERATING CASH (BEFORE TAXES)**	6,610	6,717	6,817	6,912	7,002	7,086	7,166	7,241	7,311	7,378	7,440	7,499	7,555
	TAXES													
20.	Income Tax (Before Interest Tax Shield)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)
21.	Municipal Tax	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
22.	Capital Tax	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
23.	Federal Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
24.	Total Taxes	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)
25.	PV of Total Taxes At Project Outset	(34)	(32)	(30)	(29)	(27)	(25)	(24)	(23)	(21)	(20)	(19)	(18)	(17)
26.	**ACCUMULATED PV OF TOTAL TAXES**	(2,068)	(2,100)	(2,131)	(2,159)	(2,186)	(2,212)	(2,235)	(2,258)	(2,279)	(2,299)	(2,318)	(2,336)	(2,352)
	ACCUMULATED NPV AND PI													
27.	Net Present Value	3,007	3,083	3,155	3,222	3,286	3,345	3,402	3,455	3,504	3,551	3,596	3,637	3,676
28.	Profitability Index	2.682	2.725	2.765	2.803	2.838	2.872	2.903	2.933	2.961	2.987	3.012	3.035	3.057
	SIMPLE PAYBACK CALCULATION													
	Year	26	27	28	29	30	31	32	33	34	35	36	37	38
29.	PV of Cap_Ex_at the beg	-	-	-	-	-	-	-	-	-	-	-	-	-
30.	Undiscounted Operating CF	370	369	369	369	368	368	368	368	367	367	367	367	366
31.	PV of Cap_Ex_at the end	-	-	-	-	-	-	-	-	-	-	-	-	-
32.	Working line 1	0	0	0	0	0	0	0	0	0	0	0	0	0
33.	Working line 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34.	Simple Payback Time (Years)	26	27	28	29	30	31	32	33	34	35	36	37	38

Original : 2010-10-12

Rate Case 2011
Financial Feasibility - 55 year Horizon
DCF Analysis

	Col. 1	Col. 41	Col. 42	Col. 43	Col. 44	Col. 45	Col. 46	Col. 47	Col. 48	Col. 49	Col. 50	Col. 51	Col. 52	Col. 53
Line No.	Description	Year 39	Year 40	Year 41	Year 42	Year 43	Year 44	Year 45	Year 46	Year 47	Year 48	Year 49	Year 50	Year 51
	Discount factors to project outset	39.50	40.50	41.50	42.50	43.50	44.50	45.50	46.50	47.50	48.50	49.50	50.50	51.50
	INCREMENTAL CAPITAL INVESTMENT													
1.	Investment In Mains	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Investment in Services	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Investment in Stations													
4.	Investment in Meters													
5.	Contribution In Aid Of Construction	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Net Investment Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
9.	PV Of Net Investment At Project Outset	-	-	-	-	-	-	-	-	-	-	-	-	-
10.	**ACCUMULATED PV OF TOTAL INVESTMENT**	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787	-1,787
	CCA TAX SHIELD													
11.	CCA Tax Shield	3	3	3	3	2	2	2	2	2	2	2	2	1
12.	PV Of CCA Tax Shield At Project Outset	0	0	0	0	0	0	0	0	0	0	0	0	0
13.	**ACCUMULATED PV OF CCA TAX SHIELD**	262	262	263	263	263	263	263	263	264	264	264	264	264
	INCREMENTAL OPERATING CASHFLOWS (BEFORE TAXES)													
14.	Gas Distribution Revenue	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277
15.	Gas Costs	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)	(680)
16.	O&M	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)	(78)
17.	Net Operating Cash (Before Taxes)	519	519	519	519	519	519	519	519	519	519	519	519	519
18.	PV of Net Operating Cash (Before Taxes) At Project Outset	52	49	46	44	41	39	37	34	32	31	29	27	26
19.	**ACCUMULATED PV OF NET OPERATING CASH (BEFORE TAXES)**	7,607	7,656	7,703	7,747	7,788	7,827	7,863	7,898	7,930	7,961	7,990	8,017	8,042
	TAXES													
20.	Income Tax (Before Interest Tax Shield)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)	(155)
21.	Municipal Tax	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
22.	Capital Tax	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
23.	Federal Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
24.	Total Taxes	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)	(156)
25.	PV of Total Taxes At Project Outset	(16)	(15)	(14)	(13)	(12)	(12)	(11)	(10)	(10)	(9)	(9)	(8)	(8)
26.	**ACCUMULATED PV OF TOTAL TAXES**	(2,368)	(2,383)	(2,397)	(2,410)	(2,423)	(2,434)	(2,445)	(2,456)	(2,465)	(2,475)	(2,483)	(2,491)	(2,499)
	ACCUMULATED NPV AND PI													
27.	Net Present Value	3,713	3,748	3,781	3,812	3,841	3,868	3,894	3,918	3,941	3,962	3,983	4,002	4,020
28.	Profitability Index	3.078	3.097	3.115	3.133	3.149	3.164	3.178	3.192	3.205	3.217	3.228	3.239	3.249
	SIMPLE PAYBACK CALCULATION													
	Year	39	40	41	42	43	44	45	46	47	48	49	50	51
29.	PV of Cap_Ex_at the beg	-	-	-	-	-	-	-	-	-	-	-	-	-
30.	Undiscounted Operating CF	366	366	366	366	366	365	365	365	365	365	365	365	365
31.	PV of Cap_Ex_at the end	-	-	-	-	-	-	-	-	-	-	-	-	-
32.	Working line 1	0	0	0	0	0	0	0	0	0	0	0	0	0
33.	Working line 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34.	Simple Payback Time (Years)	39	40	41	42	43	44	45	46	47	48	49	50	51

Original : 2010-10-12

Rate Case 2011
Financial Feasibility - 55 year Horizon
DCF Analysis

Line No.	Description	Year 52	Year 53	Year 54	Year 55
	Col. 1	Col. 54	Col. 55	Col. 56	
	Discount factors to project outset	52.50	53.50	54.50	
	INCREMENTAL CAPITAL INVESTMENT				
1.	Investment In Mains	-	-	-	
2.	Investment in Services	-	-	-	
3.	Investment in Stations				
4.	Investment in Meters				
5.	Contribution In Aid Of Construction	-	-	-	
6.	Net Investment Capital	-	-	-	
7.	Working Capital	-	-	-	
8.	Total Investments	-	-	-	
9.	PV Of Net Investment At Project Outset	-	-	-	
10.	**ACCUMULATED PV OF TOTAL INVESTMENT**	-1,787	-1,787	-1,787	**-1,787**
	CCA TAX SHIELD				
11.	CCA Tax Shield	1	1	1	10
12.	PV Of CCA Tax Shield At Project Outset	0	0	0	0
13.	**ACCUMULATED PV OF CCA TAX SHIELD**	264	264	264	**264**
	INCREMENTAL OPERATING CASHFLOWS (BEFORE TAXES)				
14.	Gas Distribution Revenue	1,277	1,277	1,277	1,277
15.	Gas Costs	(680)	(680)	(680)	(680)
16.	O&M	(78)	(78)	(78)	(78)
17.	Net Operating Cash (Before Taxes)	519	519	519	519
18.	PV of Net Operating Cash (Before Taxes) At Project Outset	24	23	21	20
19.	**ACCUMULATED PV OF NET OPERATING CASH (BEFORE TAXES)**	8,067	8,089	8,111	**8,131**
	TAXES				
20.	Income Tax (Before Interest Tax Shield)	(155)	(155)	(155)	(155)
21.	Municipal Tax	(1)	(1)	(1)	(1)
22.	Capital Tax	(0)	(0)	(0)	(1)
23.	Federal Tax	-	-	-	-
24.	Total Taxes	(156)	(156)	(156)	(157)
25.	PV of Total Taxes At Project Outset	(7)	(7)	(6)	(6)
26.	**ACCUMULATED PV OF TOTAL TAXES**	(2,506)	(2,513)	(2,520)	**(2,526)**
	ACCUMULATED NPV AND PI				
27.	Net Present Value	4,037	4,053	4,068	**4,082**
28.	Profitability Index	3.258	3.267	3.276	**3.284**
	SIMPLE PAYBACK CALCULATION				
	Year	52	53	54	55
29.	PV of Cap_Ex_at the beg	-	-	-	-
30.	Undiscounted Operating CF	365	365	364	373
31.	PV of Cap_Ex_at the end	-	-	-	-
32.	Working line 1	0	0	0	0
33.	Working line 2	0.00	0.00	0.00	0.00
34.	Simple Payback Time (Years)	52	53	54	55

Original : 2010-10-12