

Incremental Cash Flow Report (Before Tax)

September 24, 2009
Investit Decisions

Net Cash Flow (Before Tax)

Year	Plus Buy	Minus Lease	Incremental Net Cash Flow (Before Tax)
0	(150,000)	(50,000)	(100,000)
1	(62,040)	(81,600)	19,560
2	(63,270)	(82,500)	19,230
3	(64,541)	(83,424)	18,883
4	(65,840)	(84,384)	18,544
5	(67,192)	(85,368)	18,176
6	6,429	(86,376)	92,805
Total	(466,454)	(553,652)	87,198

Before Tax Financial Return

Internal Rate of Return (IRR)	N/A	N/A	16.07%
Net Present Value (NPV) at 13.00%	(\$ 372,945)	(\$ 384,216)	\$ 11,271
Modified Internal Rate of Return (MIRR)	N/A	N/A	11.74%
Short term financing rate	8.00%	8.00%	8.00%
Short term reinvestment rate	2.50%	2.50%	2.50%
Annual Equivalency at 13.00%	(\$ 93,293)	(\$ 96,113)	\$ 2,819
Benefit to Cost Ratio at 13.00%	N/A	N/A	N/A
Payback Period	N/A	N/A	5.06 years
Discounted Pay Back Period at 13.00%	N/A	N/A	5.75 years

Note

Unable to calculate the IRR and MIRR because all the Cash Flows are negative.