

Incremental Cash Flow Report (Before Tax)

September 24, 2009
Investit Decisions

Net Cash Flow (Before Tax)

Year	Plus Make Analysis	Minus Outsource Analysis	Incremental Net Cash Flow (Before Tax)
0	(6,400,000)	(600,000)	(5,800,000)
1	(3,954,000)	(3,726,000)	(228,000)
2	(3,670,310)	(3,645,080)	(25,230)
3	(3,792,535)	(3,824,184)	31,649
4	(3,983,822)	(6,446,135)	2,462,313
5	(4,153,535)	(6,639,242)	2,485,707
6	(8,332,173)	(6,838,105)	(1,494,068)
7	(4,300,224)	(9,788,960)	5,488,736
8	(4,498,631)	(10,088,495)	5,589,864
9	(3,052,132)	(9,863,335)	6,811,203
Total	(46,137,364)	(61,459,536)	15,322,172

Before Tax Financial Return

Internal Rate of Return (IRR)	N/A	N/A	19.55%
Net Present Value (NPV) at 13.00%	(\$ 28,637,815)	(\$ 31,482,990)	\$ 2,845,175
Modified Internal Rate of Return (MIRR)	N/A	N/A	14.65%
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%	(\$ 5,580,620)	(\$ 6,135,056)	\$ 554,436
Benefit to Cost Ratio at 13.00%	N/A	N/A	N/A
Payback Period	N/A	N/A	6.47 years
Discounted Pay Back Period at 13.00%	N/A	N/A	7.73 years

Warning

The Net Cash Flow (before tax) has more than one sign change.
Internal Rate of Return (IRR before tax) may or may not be financially meaningful.

Note

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