

Incremental Cash Flow Report (Before Tax)

September 24, 2009
Investit Decisions

Net Cash Flow (Before Tax)

Year	Plus Keep Example with Revenue & Expenses	Minus Replace Example with Revenue & Expenses	Incremental Net Cash Flow (Before Tax)
0	-	(5,668,479)	5,668,479
1	(64,617)	565,586	(630,203)
2	(42,787)	745,636	(788,423)
3	619,839	840,149	(220,311)
4	741,965	939,348	(197,384)
5	764,139	1,043,461	(279,322)
6	786,282	1,152,735	(366,453)
7	808,303	1,267,422	(459,119)
8	830,102	2,546,205	(1,716,103)
9	926,566	3,852,539	(2,925,973)
Total	5,369,792	7,284,604	(1,914,812)

Before Tax Financial Return

Internal Rate of Return (IRR)	246.54%	14.62%	4.60%
Net Present Value (NPV) at 13.00%	\$ 2,550,627	\$ 473,360	\$ 2,077,267
Modified Internal Rate of Return (MIRR)	57.86%	10.39%	4.76%
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%	\$ 497,038	\$ 92,243	\$ 404,795
Benefit to Cost Ratio at 13.00%	86.39	0.97	N/A
Payback Period	2.17 years	6.30 years	N/A
Discounted Pay Back Period at 13.00%	2.21 years	8.63 years	N/A