15 Year										
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Price	$ 5,000	$ 5,500	$ 6,050	$ 6,655	$ 7,321	$ 8,053	$ 8,858	$ 9,744	$ 10,718	$ 11,790
Discount Rate	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Discount Factor	1	0.95	0.9025	0.857375	0.81450625	0.773780938	0.735091891	0.698337296	0.663420431	0.63024941
Price adjusted for time	$5,000.00	$5,225.00	$5,460.13	$5,705.83	$5,962.59	$6,230.91	$6,511.30	$6,804.31	$7,110.50	$7,430.48
[Person_1]	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00
Price per year adjusted for time	$1,750,000.00	$1,828,750.00	$1,911,043.75	$1,997,040.72	$2,086,907.55	$2,180,818.39	$2,278,955.22	$2,381,508.20	$2,488,676.07	$2,600,666.50
NPV	$39,758,839									
Regulatory risk	35%									
Final price	$53,674,433									
	$ 9,585									
	$ 5,600									
20 Year										
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Purchase Price	$ 4,200	$ 4,620	$ 5,082	$ 5,590	$ 6,149	$ 6,764	$ 7,441	$ 8,185	$ 9,003	$ 9,903
Discount Rate	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Discount Factor	1	0.95	0.9025	0.857375	0.81450625	0.773780938	0.735091891	0.698337296	0.663420431	0.63024941
Price adjusted for time	$4,200.00	$4,389.00	$4,586.51	$4,792.90	$5,008.58	$5,233.96	$5,469.49	$5,715.62	$5,972.82	$6,241.60
[Person_1]	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00
Price per year adjusted for time	$1,470,000.00	$1,536,150.00	$1,605,276.75	$1,677,514.20	$1,753,002.34	$1,831,887.45	$1,914,322.38	$2,000,466.89	$2,090,487.90	$2,184,559.86
NPV	$18,086,048.94									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Sale Price	$ 5,000	$ 5,500	$ 6,050	$ 6,655	$ 7,321	$ 8,053	$ 8,858	$ 9,744	$ 10,718	$ 11,790
Discount Rate	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Discount Factor	1	0.95	0.9025	0.857375	0.81450625	0.773780938	0.735091891	0.698337296	0.663420431	0.63024941
Price adjusted for time	$5,000.00	$5,225.00	$5,460.13	$5,705.83	$5,962.59	$6,230.91	$6,511.30	$6,804.31	$7,110.50	$7,430.48
[Person_1]	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00
Price per year adjusted for time	$1,750,000.00	$1,828,750.00	$1,911,043.75	$1,997,040.72	$2,086,907.55	$2,180,818.39	$2,278,955.22	$2,381,508.20	$2,488,676.07	$2,600,666.50
NPV	$21,531,011									
P/L	$3,444,961.70									
	$ 2,923									
	$ 7,365									