

CANAL WI NY-WEY

YEARLY FLUX (M3/Seg)	20.00
YEARLY FLUX (Acre-foot/year)	517,322.8

IRR PROJECT 13.4%

Utility and Lost Accounts

Utility and Lost Accounts	Construction Period	Periodo de construccion	Operation Period																																
			0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
			2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050		
Thousands of Seconds per year of operation	31,536																																		
M3 / Year salable	630,720																																		
Rate (USD\$/M3)	0.1230																																		
Rate (USD\$/Acre-Ft)	150.0000																																		
Expected inflation in the rate (%)	4.0%																																		
<b>1.1 Water Sales (USD / Year)</b>			77.60	80.70	83.93	87.29	90.78	94.41	98.19	102.11	106.20	110.45	114.86	119.46	124.24	129.21	134.38	139.75	145.34	151.15	157.20	163.49	170.03	176.83	183.90	191.26	198.91	206.86	215.14	223.74	232.69	242.00			
OTHER SALES			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	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	0.00	0.00	0.00	0.00	0.00	0.00	
<b>1.2 OTHER SALES (M USD/Yr.)</b>			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	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	0.00	0.00	0.00	0.00	0.00	0.00	
<b>1 OTHER SALES(M USD/Yr.)</b>			77.60	80.70	83.93	87.29	90.78	94.41	98.19	102.11	106.20	110.45	114.86	119.46	124.24	129.21	134.38	139.75	145.34	151.15	157.20	163.49	170.03	176.83	183.90	191.26	198.91	206.86	215.14	223.74	232.69	242.00			
LAND LEASE AGREEMENT W/ CUCAPAH TRIBE (USD/Year)	2,000,000.0																																		
O & M cost - years 1 and 2 (USD / Year)	5,615,224.2																																		
O & M cost - years> 2 (USD / Year)	5,615,224.2																																		
IPC	4.0%																																		
<b>2.1 O&amp;M Costs (M USD/Year)</b>			5.62	5.84	6.07	6.32	6.57	6.83	7.11	7.39	7.68	7.99	8.31	8.64	8.99	9.35	9.72	10.11	10.52	10.94	11.38	11.83	12.30	12.80	13.31	13.84	14.39	14.97	15.57	16.19	16.84	17.51			
OTHER COSTS	5.0%																																		
<b>2.2 Other costs (M USD\$/Año)</b>			3.88	4.04	4.20	4.36	4.54	4.72	4.91	5.11	5.31	5.52	5.74	5.97	6.21	6.46	6.72	6.99	7.27	7.56	7.86	8.17	8.50	8.84	9.20	9.56	9.95	10.34	10.76	11.19	11.63	12.10			
Pre-Construction Cost (M USDL\$)	2.5																																		
EPC Cost (M USD\$/Año)	601.9																																		
ADDITIONAL LAND PURCHASE (BUY) (M USDS)	2.4																																		
Investment before IVA tax (M USDS)	604.3																																		
IVA Tax																																			
Amortization Period (Years)	15																																		
<b>2.3 Depreciation (M USD / Year)</b>			40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29	40.29
<b>2 Total expenses (M USD / Year)</b>			49.78	50.16	50.56	50.97	51.39	51.84	52.30	52.78	53.28	53.80	54.34	54.90	55.49	56.10	56.73	17.10	17.78	18.50	19.24	20.00	20.81	21.64	22.50	23.40	24.34	25.31	26.33	27.38	28.47	29.61			
<b>3 Earnings Before Interests and Taxes (EBIT)</b>			27.82	30.54	33.37	36.32	39.38	42.57	45.89	49.33	52.92	56.65	60.52	64.56	68.75	73.11	77.65	122.65	127.56	132.66	137.96	143.48	149.22	155.19	161.40	167.86	174.57	181.55	188.81	196.37	204.22	212.39			
% of Debt on initial investment	80%																																		
Funding Period (Years)	30																																		
Interest rate	8.0%																																		
Debt	483.4		467.33	451.21	435.10	418.98	402.87	386.75	370.64	354.52	338.41	322.29	306.18	290.06	273.95	257.84	241.72	225.61	209.49	193.38	177.26	161.15	145.03	128.92	112.80	96.69	80.57	64.46	48.34	32.23	16.11	0.00			
<b>4 Interests (M USDL / Year)</b>			38.68	37.39	36.10	34.81	33.52	32.23	30.94	29.65	28.36	27.07	25.78	24.49	23.21	21.92	20.63	19.34	18.05	16.76	15.47	14.18	12.89	11.60	10.31	9.02	7.74	6.45	5.16	3.87	2.58	1.29			
<b>5 Profit before taxes (M USDL / Year)</b>			-10.86	-6.85	-2.72	1.51	5.87	10.34	14.95	19.68	24.56	29.57	34.74	40.06	45.54	51.19	57.02	103.31	109.51	115.90	122.49	129.30	136.33	143.59	151.09	158.83	166.83	175.11	183.66	192.50	201.64	211.10			
Tax rate			30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	
<b>6 Income tax (M USD / Year)</b>			0.00	0.00	0.00	0.45	1.76	3.10	4.48	5.90	7.37	8.87	10.42	12.02	13.66	15.36	17.11	30.99	32.85	34.77	36.75	38.79	40.90	43.08	45.33	47.65	50.05	52.53	55.10	57.75	60.49	63.33			
<b>7 Net Profit (M USD / Year)</b>			-10.86	-6.85	-2.72	1.06	4.11	7.24	10.46	13.78	17.19	20.70	24.32	28.04	31.88	35.84	39.91	72.32	76.66	81.13	85.75	90.51	95.43	100.51	105.76	111.18	116.78	122.57	128.56	134.75	141.15	147.77			

Cash Flow

Cash flow Project	Construction Period	Periodo de construccion	Operation Period/Periodo de operación																															
			2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	
			2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	
1.1 Sales revenue	0.00	0.00	77.60	80.70	83.93	87.29	90.78	94.41	98.19	102.11	106.20	110.45	114.86	119.46	124.24	129.21	134.38	139.75	145.34	151.15	157.20	163.49	170.03	176.83	183.90	191.26	198.91	206.86	215.14	223.74	232.69	242.00		
<b>1 Income (M \$ MN)</b>	0.00	0.00	77.60	80.70	83.93	87.29	90.78	94.41	98.19	102.11	106.20	110.45	114.86	119.46	124.24	129.21	134.38	139.75	145.34	151.15	157.20	163.49	170.03	176.83	183.90	191.26	198.91	206.86	215.14	223.74	232.69	242.00		
2.1 Investment in project (Capex)	604.30	604.3																																
2.2 Operating costs	0.00	0.00	9.50	9.87	10.27	10.68	11.11	11.55	12.01	12.49	12.99	13.51	14.06	14.62	15.20	15.81	16.44	17.10	17.78	18.50	19.24	20.00												