

INFOCHART NUMBERS

SUMMARY OF ESTIMATED VALUES

Based on 3,000 head dairy in Idaho

Number of Cows: 3000				Est. Cost: \$4,500,000				Equity: \$800,000		Debt: \$3,200,000		REAP Grant \$500,000	
Fiber	Electricity	Carbon Credits	RECs	Est. Total	O&M & Admin	Power Usage	Net Income	Guaranteed Debt Service	Non-Guaranteed Debt Service	Loan Guarantee	Debt Service Coverage	Net Cash Flow	
Cu Yds	kWh	Tons			MRRR incl.			Taxable	Tax Exempt			Before lease	
19,710	5,376,450	10,650	5,376,450			430,116							
\$157,680	\$430,116	\$85,200	\$53,765	\$726,761	\$204,000	\$40,001	\$482,760	\$202,738	\$64,239	\$51,200	1.5	\$164,583	
\$162,410	\$436,568	\$87,756	\$55,377	\$742,112	\$210,120	\$40,601	\$491,391	\$202,738	\$64,239	\$48,640	1.6	\$288,652	
\$167,283	\$443,116	\$106,500	\$57,039	\$773,938	\$216,424	\$41,210	\$516,304	\$202,738	\$64,239	\$46,208	1.6	\$313,566	
\$172,301	\$449,763	\$109,695	\$58,750	\$790,509	\$222,916	\$41,828	\$525,765	\$202,738	\$64,239	\$43,898	1.7	\$323,026	
\$177,470	\$456,509	\$112,986	\$60,512	\$807,478	\$229,604	\$42,455	\$535,419	\$202,738	\$64,239	\$41,703	1.7	\$332,680	
\$182,794	\$463,357	\$116,375	\$62,328	\$824,855	\$236,492	\$43,092	\$545,271	\$202,738	\$64,239	\$39,618	1.8	\$342,532	
\$188,278	\$470,307	\$119,867	\$64,198	\$842,650	\$243,587	\$43,739	\$555,325	\$202,738	\$64,239	\$37,637	1.8	\$352,586	
\$193,927	\$477,362	\$123,463	\$66,124	\$860,875	\$250,894	\$44,395	\$565,586	\$202,738	\$64,239	\$35,755	1.9	\$362,847	
\$199,744	\$484,522	\$127,167	\$68,107	\$879,541	\$258,421	\$45,061	\$576,059	\$202,738	\$64,239	\$33,967	1.9	\$373,321	
\$205,737	\$491,790	\$130,982	\$70,150	\$898,659	\$266,174	\$45,737	\$586,749	\$202,738	\$64,239	\$32,269	2.0	\$384,010	
\$211,909	\$499,167	\$134,911	\$72,255	\$918,242	\$274,159	\$46,423	\$597,660	\$202,738	\$64,239	\$30,655	2.0	\$394,922	
\$218,266	\$506,655	\$138,958	\$74,423	\$938,302	\$282,384	\$47,119	\$608,799	\$202,738	\$64,239	\$29,123	2.1	\$406,061	
\$224,814	\$514,255	\$143,127	\$76,655	\$958,851	\$290,855	\$47,826	\$620,170	\$202,738	\$64,239	\$27,666	2.1	\$417,432	
\$231,558	\$521,968	\$147,421	\$78,955	\$979,903	\$299,581	\$48,543	\$631,779	\$202,738	\$64,239	\$26,283	2.2	\$429,040	
\$238,505	\$529,798	\$151,844	\$81,324	\$1,001,470	\$308,568	\$49,271	\$643,631	\$202,738	\$64,239	\$24,969	2.2	\$440,892	
\$245,660	\$537,745	\$156,399	\$83,763	\$1,023,567	\$317,825	\$50,010	\$655,732	\$202,738	\$64,239	\$23,721	2.3	\$452,993	
\$253,030	\$545,811	\$161,091	\$86,276	\$1,046,208	\$327,360	\$50,760	\$668,088	\$202,738	\$64,239	\$22,534	2.3	\$465,349	
\$260,621	\$553,998	\$165,924	\$88,865	\$1,069,407	\$337,181	\$51,522	\$680,704	\$202,738	\$64,239	\$21,408	2.4	\$477,966	
\$268,440	\$562,308	\$170,901	\$91,530	\$1,093,179	\$347,296	\$52,295	\$693,588	\$202,738	\$64,239	\$20,337	2.4	\$490,850	
\$276,493	\$570,743	\$176,028	\$94,276	\$1,117,540	\$357,715	\$53,079	\$706,746	\$202,738	\$64,239	\$19,321	2.5	\$504,008	
\$4,236,921	\$9,945,859	\$2,666,593	\$1,444,672	\$18,294,045	\$5,481,556	\$924,965	\$11,887,524	\$4,054,768	\$1,284,772	\$656,910		\$7,717,318	

Public use authorized - Cenergy USA, Inc.

Beginning Values:

Price / Cu Yd	Power	CC Value	REC Value
\$8.00	\$0.0800	\$8.00	\$0.010

Guaranteed Debt	80%	\$2,560,000
Non-Guaranteed Debt	20%	\$640,000
Guarantee Fee	2%	

5.000%	8.000%	2.000%
240	240	
79,195	100,373	
7.92%	10.04%	

Interest rate
Term Months
P&I Annual Per Million
Constant

	Actual	Chart
Number of cows	3000	3000
Clean Renewable Energy	5,376,450	5 million kWh/yr
\$\$ Energy sales	\$430,116	\$400,000/yr
Renewable Energy Credits	5,376,450	5 million REC/yr
\$\$ RECs	\$53,765	\$50,000/yr
Carbon Offsets	10,650	11,000 tons GHG/yr
\$\$ Carbon Offsets	\$85,200	\$85,000/yr
Digester Fiber	19,710	20,000 cubic yards/yr
\$\$ Fiber	\$157,680	\$160,000/yr
Milk	57,696,000	60 million lbs/yr
Milk	6,708,837	7 million gallons/yr
Organic Waste	104	104 tons/store/yr
Crop Fertilizer	29,200,000	30 million gallons/yr
\$\$ Fertilizer	\$292,000	\$300,000
Cow Bedding	13,140	13,000 cubic yards/yr
\$\$ Bedding	\$105,120	\$100,000/yr

Spreadsheet C3
Spreadsheet C6 (based on actual data of 4.91 kWh/day per cow)
Spreadsheet C7
Spreadsheet E6
Spreadsheet E7
Spreadsheet D6
Spreadsheet D7
Spreadsheet B6
Spreadsheet B7
Milk = 19,232 lbs/cow/yr (Cow Power Facts)
The dairy industry uses 8.6 pounds per gallon of whole milk
2 tons/week (Walmart internal estimate)
80,000 gallons/per day from the digester per AgPower Partners estimate). Can be used as fertilizer
Fertilizer is given to the farmer at no cost. Savings to farmer = \$300,000 purchase expense (\$.01 gallon)
40% of the fiber is given to the dairy at no cost for cow bedding (\$8 per cubic yard)
Dairy save \$104,000/yr by not purchasing cow bedding