

**Centralised Waste Management System - Organics Recovery - China Creek  
Forecast Statement of Income and Expenditures  
For the years ending December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Income:											
Tipping fees	286,200	646,800	848,400	1,061,100	1,179,400	1,200,900	1,222,300	1,243,800	1,265,200	1,286,600	
Sales of finished product	42,200	99,600	105,100	124,600	126,900	129,200	131,400	133,700	136,000		
	0	286,200	689,000	948,000	1,166,200	1,304,000	1,327,800	1,351,500	1,375,200	1,398,900	1,422,600
Expenditure:											
Operating:											
Contractor - screening	7,600	14,900	15,900	18,900	19,300	19,600	19,600	20,000	20,300	20,700	21,000
Contractor - grinding	11,800	31,600	45,300	56,600	64,800	66,000	66,000	67,100	68,300	69,500	70,700
Labour	66,500	137,000	154,900	186,200	195,100	198,600	198,600	202,100	205,700	209,200	212,800
Equipment operating & maintenance	70,200	144,300	162,800	195,700	204,800	208,500	208,500	212,300	216,000	219,700	223,400
Building maintenance	1,700	1,700	1,700	1,700	1,800	1,800	1,800	1,800	1,900	1,900	1,900
Sample Analysis	11,500	20,800	22,500	21,000	21,800	22,200	22,200	22,600	23,000	23,400	23,800
Tipping Fees (waste)	15,000	41,000	58,000	73,000	83,000	85,000	85,000	86,000	88,000	89,000	91,000
Administrative:											
Insurance	700	700	4,800	4,900	5,400	6,600	6,600	7,300	7,400	7,500	8,000
Heat, Light & Power	3,700	7,500	8,400	10,100	10,500	10,700	10,700	10,900	11,100	11,200	11,400
Telephone	2,700	2,800	2,900	2,900	3,000	3,000	3,000	3,100	3,100	3,200	3,200
Snow clearing	6,900	7,000	7,100	7,300	7,400	7,500	7,500	7,700	7,800	7,900	8,100
Property Tax	800	9,600	41,900	53,600	54,600	55,600	55,600	56,600	57,600	58,600	59,600
Accounting and legal	8,000	6,800	7,100	8,100	8,900	10,000	10,000	11,400	13,200	15,600	18,700
Office	14,500	14,800	15,100	30,800	31,400	31,900	31,900	32,500	33,100	33,600	34,200
Management	64,000	33,300	33,900	34,600	35,200	35,800	35,800	36,500	37,100	37,800	38,400
Operating and Administration	8,000	282,700	474,100	582,700	705,400	747,000	762,800	777,900	793,600	808,800	826,200
Income before interest, tax and depreciation	-8,000	3,500	214,900	365,300	460,800	557,000	565,000	573,600	581,600	590,100	596,400
Interest	0	18,000	108,000	178,000	176,000	176,000	173,000	155,000	130,000	104,000	76,000
Depreciation	0	45,800	270,100	274,900	294,100	360,900	391,100	375,900	273,300	145,200	135,600
	0	63,800	378,100	452,900	470,100	536,900	564,100	530,900	403,300	249,200	211,600
Income before tax	-8,000	-60,300	-163,200	-87,600	-9,300	20,100	900	42,700	178,300	340,900	384,800

**Centralised Waste Management System - Organics Recovery - Columbia Gardens**

**Forecast Balance Sheet**

**As at December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Current Assets:</b>											
Cash	17,600	21,100	44,000	0	0	6,300	0	0	0	0	0
Accounts receivable	0	0	4,200	10,000	10,500	12,500	12,700	12,900	13,100	13,400	13,600
	<u>17,600</u>	<u>21,100</u>	<u>48,200</u>	<u>10,000</u>	<u>10,500</u>	<u>18,800</u>	<u>12,700</u>	<u>12,900</u>	<u>13,100</u>	<u>13,400</u>	<u>13,600</u>
<b>Fixed Assets:</b>											
Land and Development	168,800	720,500	1,389,900	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100
Plant and Equipment	0	305,000	1,746,900	1,778,700	1,907,200	2,352,300	2,553,900	2,553,900	2,553,900	2,671,900	2,671,900
Buildings	0	0	161,200	161,200	161,200	161,200	161,200	161,200	161,200	161,200	161,200
Accumulated Depreciation	0	-45,800	-315,900	-590,800	-884,900	-1,245,800	-1,636,900	-2,012,800	-2,286,100	-2,431,300	-2,566,900
Net Fixed Assets	<u>168,800</u>	<u>979,700</u>	<u>2,982,100</u>	<u>3,071,200</u>	<u>2,905,600</u>	<u>2,989,800</u>	<u>2,800,300</u>	<u>2,424,400</u>	<u>2,151,100</u>	<u>2,123,900</u>	<u>1,988,300</u>
<b>Total assets</b>	<u>186,400</u>	<u>1,000,800</u>	<u>3,030,300</u>	<u>3,081,200</u>	<u>2,916,100</u>	<u>3,008,600</u>	<u>2,813,000</u>	<u>2,437,300</u>	<u>2,164,200</u>	<u>2,137,300</u>	<u>2,001,900</u>
<b>Current Liabilities:</b>											
Bank Indebtedness	0	0	0	116,300	74,900	0	15,500	46,200	68,000	3,600	33,900
Accounts payable	400	14,400	24,300	29,400	35,600	37,600	38,400	39,200	40,000	40,800	41,600
	<u>400</u>	<u>14,400</u>	<u>24,300</u>	<u>145,700</u>	<u>110,500</u>	<u>37,600</u>	<u>53,900</u>	<u>85,400</u>	<u>108,000</u>	<u>44,400</u>	<u>75,500</u>
<b>Long-Term Liabilities:</b>											
Long term debt	200,000	1,085,000	3,301,000	3,337,000	3,234,000	3,398,000	3,204,000	2,771,000	2,312,000	2,026,000	1,495,000
<b>Equity:</b>											
Retained Earnings	-14,000	-98,600	-295,000	-401,500	-428,400	-427,000	-444,900	-419,100	-255,800	66,900	431,400
<b>Total liabilities</b>	<u>186,400</u>	<u>1,000,800</u>	<u>3,030,300</u>	<u>3,081,200</u>	<u>2,916,100</u>	<u>3,008,600</u>	<u>2,813,000</u>	<u>2,437,300</u>	<u>2,164,200</u>	<u>2,137,300</u>	<u>2,001,900</u>



**Centralised Waste Management System - Organics Recovery - Columbia Gardens**  
**Forecast Statement of Income and Expenditures**  
**For the years ending December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Income:</b>											
Tipping fees		286,200	646,800	848,400	1,061,100	1,179,400	1,200,900	1,222,300	1,243,800	1,265,200	1,286,600
Sales of finished product		42,200	99,600	105,100	124,600	126,900	126,900	129,200	131,400	133,700	136,000
	0	286,200	689,000	948,000	1,166,200	1,304,000	1,327,800	1,351,500	1,375,200	1,398,900	1,422,600
<b>Expenditure:</b>											
<i>Operating:</i>											
Contractor - screening		7,600	14,900	15,900	18,900	19,300	19,600	20,000	20,300	20,700	21,000
Contractor - grinding		11,800	31,600	45,300	56,600	64,800	66,000	67,100	68,300	69,500	70,700
Labour		66,500	137,000	154,900	186,200	195,100	198,600	202,100	205,700	209,200	212,800
Equipment operating & maintenance		70,200	144,300	162,800	195,700	204,800	208,500	212,300	216,000	219,700	223,400
Building maintenance			1,700	1,700	1,700	1,800	1,800	1,800	1,900	1,900	1,900
Sample Analysis		11,500	20,800	22,500	21,000	21,800	22,200	22,600	23,000	23,400	23,800
Tipping Fees (waste)		15,000	41,000	58,000	73,000	83,000	85,000	86,000	88,000	89,000	91,000
<i>Administrative:</i>											
Insurance		700	700	4,800	4,900	5,400	6,600	7,300	7,400	7,500	8,000
Heat, Light & Power		3,700	7,500	8,400	10,100	10,500	10,700	10,900	11,100	11,200	11,400
Telephone		2,700	2,800	2,900	2,900	3,000	3,000	3,100	3,100	3,200	3,200
Snow clearing		6,900	7,000	7,100	7,300	7,400	7,500	7,700	7,800	7,900	8,100
Property Tax		5,100	21,800	47,800	59,200	60,300	61,400	62,500	63,600	64,800	65,900
Accounting and legal	8,000	6,800	7,100	7,500	8,100	8,900	10,000	11,400	13,200	15,600	18,700
Office		14,500	14,800	15,100	30,800	31,400	31,900	32,500	33,100	33,600	34,200
Management		64,000	33,300	33,900	34,600	35,200	35,800	36,500	37,100	37,800	38,400
Operating and Administration	8,000	287,000	486,300	588,600	711,000	752,700	768,600	783,800	799,600	815,000	832,500
Income before interest, tax and depreciatio	-8,000	-800	202,700	359,400	455,200	551,300	559,200	567,700	575,600	583,900	590,100
Interest	6,000	38,000	129,000	191,000	188,000	189,000	186,000	166,000	139,000	116,000	90,000
Depreciation	0	45,800	270,100	274,900	294,100	360,900	391,100	375,900	273,300	145,200	135,600
	6,000	83,800	399,100	465,900	482,100	549,900	577,100	541,900	412,300	261,200	225,600
Income before tax	-14,000	-84,600	-196,400	-106,500	-26,900	1,400	-17,900	25,800	163,300	322,700	364,500

**Centralised Waste Management System - Organics Recovery - Columbia Gardens**  
**Forecast Balance Sheet**  
**As at December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<i>Current Assets:</i>											
Cash	17,600	21,100	44,000	0	0	6,300	0	0	0	0	0
Accounts receivable	0	0	4,200	10,000	10,500	12,500	12,700	12,900	13,100	13,400	13,600
	<u>17,600</u>	<u>21,100</u>	<u>48,200</u>	<u>10,000</u>	<u>10,500</u>	<u>18,800</u>	<u>12,700</u>	<u>12,900</u>	<u>13,100</u>	<u>13,400</u>	<u>13,600</u>
<i>Fixed Assets:</i>											
Land and Development	168,800	720,500	1,389,900	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100	1,722,100
Plant and Equipment	0	305,000	1,746,900	1,778,700	1,907,200	2,352,300	2,553,900	2,553,900	2,553,900	2,671,900	2,671,900
Buildings	0	0	161,200	161,200	161,200	161,200	161,200	161,200	161,200	161,200	161,200
Accumulated Depreciation	0	-45,800	-315,900	-590,800	-884,900	-1,245,800	-1,636,900	-2,012,800	-2,286,100	-2,431,300	-2,566,900
Net Fixed Assets	<u>168,800</u>	<u>979,700</u>	<u>2,982,100</u>	<u>3,071,200</u>	<u>2,905,600</u>	<u>2,989,800</u>	<u>2,800,300</u>	<u>2,424,400</u>	<u>2,151,100</u>	<u>2,123,900</u>	<u>1,988,300</u>
<i>Total assets</i>	<u>186,400</u>	<u>1,000,800</u>	<u>3,030,300</u>	<u>3,081,200</u>	<u>2,916,100</u>	<u>3,008,600</u>	<u>2,813,000</u>	<u>2,437,300</u>	<u>2,164,200</u>	<u>2,137,300</u>	<u>2,001,900</u>
<i>Current Liabilities:</i>											
Bank Indebtedness	0	0	0	116,300	74,900	0	15,500	46,200	68,000	3,600	33,900
Accounts payable	400	14,400	24,300	29,400	35,600	37,600	38,400	39,200	40,000	40,800	41,600
	<u>400</u>	<u>14,400</u>	<u>24,300</u>	<u>145,700</u>	<u>110,500</u>	<u>37,600</u>	<u>53,900</u>	<u>85,400</u>	<u>108,000</u>	<u>44,400</u>	<u>75,500</u>
<i>Long-Term Liabilities:</i>											
Long term debt	200,000	1,085,000	3,301,000	3,337,000	3,234,000	3,398,000	3,204,000	2,771,000	2,312,000	2,026,000	1,495,000
<i>Equity:</i>											
Retained Earnings	-14,000	-98,600	-295,000	-401,500	-428,400	-427,000	-444,900	-419,100	-255,800	66,900	431,400
<i>Total liabilities</i>	<u>186,400</u>	<u>1,000,800</u>	<u>3,030,300</u>	<u>3,081,200</u>	<u>2,916,100</u>	<u>3,008,600</u>	<u>2,813,000</u>	<u>2,437,300</u>	<u>2,164,200</u>	<u>2,137,300</u>	<u>2,001,900</u>



**Regional Districts Only - Organic Recovery  
Forecast Statement of Income and Expenditures  
For the years ending December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Income:</b>											
Tipping fees		85,800	264,100	458,300	612,900	722,900	736,100	749,200	762,400	775,500	788,600
Sales of finished product			7,400	14,400	18,300	22,300	22,700	23,100	23,500	23,900	24,400
	0	85,800	271,500	472,700	631,200	745,200	758,800	772,300	785,900	799,400	813,000
<b>Expenditure:</b>											
<i>Operating:</i>											
Contractor - screening		1,700	2,700	3,500	4,300	4,300	4,400	4,500	4,600	4,700	4,700
Contractor - grinding		11,800	31,600	45,300	56,600	57,700	57,700	58,700	59,800	60,800	61,800
Labour		18,200	36,500	51,600	64,900	76,100	77,500	78,900	80,300	81,700	83,000
Equipment operating & maintenance		22,600	46,600	63,200	78,300	79,000	80,400	81,900	83,300	84,700	86,200
Building maintenance			1,700	1,700	1,700	1,800	1,800	1,800	1,900	1,900	1,900
Sample Analysis		6,700	9,100	10,600	6,900	7,500	7,600	7,800	7,900	8,000	8,200
Tipping Fees (waste)		15,000	41,000	58,000	73,000	83,000	85,000	86,000	88,000	89,000	91,000
<i>Administrative:</i>											
Insurance		400	400	3,100	3,200	3,300	3,700	4,300	4,400	4,500	4,900
Heat, Light & Power		1,100	2,200	3,000	3,700	4,000	4,000	4,100	4,200	4,200	4,300
Telephone		2,700	2,800	2,900	2,900	3,000	3,000	3,100	3,100	3,200	3,200
Snow clearing		6,900	7,000	7,100	7,300	7,400	7,500	7,700	7,800	7,900	8,100
Property Tax		800	8,700	30,000	35,700	36,400	37,100	37,800	38,400	39,100	39,800
Accounting and legal	8,000	6,800	7,100	7,500	8,100	8,900	10,000	11,400	13,200	15,600	18,700
Office		14,500	14,800	15,100	30,800	31,400	31,900	32,500	33,100	33,600	34,200
Management		64,000	33,300	33,900	34,600	35,200	35,800	36,500	37,100	37,800	38,400
Operating and Administration	8,000	173,200	245,500	336,500	412,000	439,000	447,400	457,000	467,100	476,700	488,400
Income before interest, tax and depreciation	-8,000	-87,400	26,000	136,200	219,200	306,200	311,400	315,300	318,800	322,700	324,600
Interest	0	12,000	70,000	121,000	124,000	124,000	124,000	116,000	104,000	93,000	81,000
Depreciation	0	27,500	169,100	173,900	173,900	196,000	226,300	217,100	154,200	81,400	78,200
	0	39,500	239,100	294,900	297,900	320,000	350,300	333,100	258,200	174,400	159,200
Income before tax	-8,000	-126,900	-213,100	-158,700	-78,700	-13,800	-38,900	-17,800	60,600	148,300	165,400

**Regional Districts Only - Organic Recovery**  
**Forecast Balance Sheet**  
**As at December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<i>Current Assets:</i>											
Cash	0	0	0	0	0	0	0	0	0	0	0
Accounts receivable	0	0	700	1,400	1,800	2,200	2,300	2,300	2,400	2,400	2,400
	0	0	700	1,400	1,800	2,200	2,300	2,300	2,400	2,400	2,400
<i>Fixed Assets:</i>											
Land and Development	27,500	287,300	813,500	976,100	976,100	976,100	976,100	976,100	976,100	976,100	976,100
Plant and Equipment	0	183,600	1,073,600	1,105,400	1,105,400	1,253,200	1,454,800	1,454,800	1,454,800	1,572,800	1,572,800
Buildings	0	0	161,200	161,200	161,200	161,200	161,200	161,200	161,200	161,200	161,200
Accumulated Depreciation	0	-27,500	-196,600	-370,500	-544,400	-740,400	-966,700	-1,183,800	-1,338,000	-1,419,400	-1,497,600
Net Fixed Assets	27,500	443,400	1,851,700	1,872,200	1,698,300	1,650,100	1,625,400	1,408,300	1,254,100	1,290,700	1,212,500
<i>Total assets</i>	<u>27,500</u>	<u>443,400</u>	<u>1,852,400</u>	<u>1,873,600</u>	<u>1,700,100</u>	<u>1,652,300</u>	<u>1,627,700</u>	<u>1,410,600</u>	<u>1,256,500</u>	<u>1,293,100</u>	<u>1,214,900</u>
<i>Current Liabilities:</i>											
Bank Indebtedness	35,100	169,600	218,100	147,500	141,900	18,500	80,400	58,600	45,400	61,300	80,100
Accounts payable	400	8,700	12,300	16,800	20,600	22,000	22,400	22,900	23,400	23,800	24,400
	35,500	178,300	230,400	164,300	162,500	40,500	102,800	81,500	68,800	85,100	104,500
<i>Long-Term Liabilities:</i>											
Long term debt	0	400,000	1,970,000	2,216,000	2,123,000	2,211,000	2,163,000	1,985,000	1,783,000	1,655,000	1,392,000
<i>Equity:</i>											
Retained Earnings	-8,000	-134,900	-348,000	-506,700	-585,400	-599,200	-638,100	-655,900	-595,300	-447,000	-281,600
<i>Total liabilities</i>	<u>27,500</u>	<u>443,400</u>	<u>1,852,400</u>	<u>1,873,600</u>	<u>1,700,100</u>	<u>1,652,300</u>	<u>1,627,700</u>	<u>1,410,600</u>	<u>1,256,500</u>	<u>1,293,100</u>	<u>1,214,900</u>



**Celgar Only Organics Recovery  
Forecast Statement of Income and Expenditures  
For the years ending December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Income:</b>											
Tipping fees		200,400	382,700	390,100	448,200	456,500	464,800	473,100	481,400	489,700	498,000
Sales of finished product		34,900	85,200	86,800	102,300	104,200	104,200	106,000	107,900	109,700	111,600
	0	200,400	417,600	475,300	535,000	558,800	569,000	579,100	589,300	599,400	609,600
<b>Expenditure:</b>											
<i>Operating:</i>											
Contractor - screening		5,900	12,200	12,400	14,600	14,900	15,200	15,500	15,700	16,000	16,300
Contractor - grinding		0	0	0	0	0	0	0	0	0	0
Labour		44,800	92,100	93,900	110,700	112,700	114,800	116,800	118,900	120,900	123,000
Equipment operating & maintenance		47,500	97,700	99,600	117,300	119,500	121,700	123,900	126,000	128,200	130,400
Building maintenance			1,200	1,300	1,300	1,300	1,300	1,400	1,400	1,400	1,400
Sample Analysis		0	0	16,900	14,100	14,300	14,600	14,800	15,100	15,400	15,600
Tipping Fees (waste)		0	0	0	0	0	0	0	0	0	0
<i>Administrative:</i>											
Insurance		700	700	2,000	2,100	2,500	3,300	3,900	4,000	4,100	4,500
Heat, Light & Power		2,600	5,300	5,400	6,400	6,500	6,600	6,800	6,900	7,000	7,100
Telephone		2,700	2,800	2,900	2,900	3,000	3,000	3,100	3,100	3,200	3,200
Snow clearing		6,900	7,000	7,100	7,300	7,400	7,500	7,700	7,800	7,900	8,100
Property Tax		900	8,300	27,700	34,700	35,400	36,000	36,700	37,300	38,000	38,600
Accounting and legal	8,000	6,800	7,100	7,500	8,100	8,900	10,000	11,400	13,200	15,600	18,700
Office		14,500	14,800	15,100	30,800	31,400	31,900	32,500	33,100	33,600	34,200
Management		19,200	10,000	10,200	10,400	10,600	10,800	10,900	11,100	11,300	11,500
Operating and Administration	8,000	152,500	259,200	302,000	360,700	368,400	376,700	385,400	393,600	402,600	412,600
Income before interest, tax and depreciation	-8,000	47,900	158,400	173,300	174,300	190,400	192,300	193,700	195,700	196,800	197,000
Interest	0	15,000	58,000	87,000	90,000	96,000	102,000	100,000	91,000	87,000	83,000
Depreciation	0	45,800	109,500	114,300	133,500	178,100	208,300	193,100	143,300	121,000	111,400
	0	60,800	167,500	201,300	223,500	274,100	310,300	293,100	234,300	208,000	194,400
Income before tax	-8,000	-12,900	-9,100	-28,000	-49,200	-83,700	-118,000	-99,400	-38,600	-11,200	2,600

**Celgar Only Organics Recovery**  
**Forecast Balance Sheet**  
**As at December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<i>Current Assets:</i>											
Cash	0	0	6,900	0	0	0	0	0	0	0	0
Accounts receivable	0	0	3,500	8,500	8,700	10,200	10,400	10,600	10,800	11,000	11,200
	0	0	10,400	8,500	8,700	10,200	10,400	10,600	10,800	11,000	11,200
<i>Fixed Assets:</i>											
Land and Development	31,400	274,500	780,300	984,700	984,700	984,700	984,700	984,700	984,700	984,700	984,700
Plant and Equipment	0	305,000	690,000	721,800	850,300	1,147,500	1,349,100	1,349,100	1,349,100	1,467,100	1,467,100
Buildings	0	0	119,600	119,600	119,600	119,600	119,600	119,600	119,600	119,600	119,600
Accumulated Depreciation	0	-45,800	-155,300	-269,600	-403,100	-581,200	-789,500	-982,600	-1,125,900	-1,246,900	-1,358,300
Net Fixed Assets	31,400	533,700	1,434,600	1,556,500	1,551,500	1,670,600	1,663,900	1,470,800	1,327,500	1,324,500	1,213,100
<b>Total assets</b>	<b>31,400</b>	<b>533,700</b>	<b>1,445,000</b>	<b>1,565,000</b>	<b>1,560,200</b>	<b>1,680,800</b>	<b>1,674,300</b>	<b>1,481,400</b>	<b>1,338,300</b>	<b>1,335,500</b>	<b>1,224,300</b>
<i>Current Liabilities:</i>											
Bank Indebtedness	39,000	47,000	0	61,900	41,400	107,300	112,400	147,400	192,500	172,500	170,200
Accounts payable	400	7,600	13,000	15,100	18,000	18,400	18,800	19,300	19,700	20,100	20,600
	39,400	54,600	13,000	77,000	59,400	125,700	131,200	166,700	212,200	192,600	190,800
<i>Long-Term Liabilities:</i>											
Long term debt	0	500,000	1,462,000	1,546,000	1,608,000	1,746,000	1,852,000	1,723,000	1,573,000	1,601,000	1,489,000
<i>Equity:</i>											
Retained Earnings	-8,000	-20,900	-30,000	-58,000	-107,200	-190,900	-308,900	-408,300	-446,900	-458,100	-455,500
<b>Total liabilities</b>	<b>31,400</b>	<b>533,700</b>	<b>1,445,000</b>	<b>1,565,000</b>	<b>1,560,200</b>	<b>1,680,800</b>	<b>1,674,300</b>	<b>1,481,400</b>	<b>1,338,300</b>	<b>1,335,500</b>	<b>1,224,300</b>

**Celgar Only Organics Recovery  
Forecast Statement of Cash Flows  
For the years ending December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Cash Provided by Operating Activities:</b>											
Net Income (before tax)	-8,000	-12,900	-9,100	-28,000	-49,200	-83,700	-118,000	-99,400	-38,600	-11,200	2,600
Items not requiring an outlay of cash:											
Depreciation	0	45,800	109,500	114,300	133,500	178,100	208,300	193,100	143,300	121,000	111,400
	-8,000	32,900	100,400	86,300	84,300	94,400	90,300	93,700	104,700	109,800	114,000
<b>Net changes in non-cash working capital balances:</b>											
Accounts receivable	0	0	-3,500	-5,000	-200	-1,500	-200	-200	-200	-200	-200
Accounts payable and accrued liabilities	400	7,200	5,400	2,100	2,900	400	400	500	400	400	500
	-7,600	40,100	102,300	83,400	87,000	93,300	90,500	94,000	104,900	110,000	114,300
<b>Investing Activities</b>											
Land and Development	-31,400	-243,100	-505,800	-204,400	0	0	0	0	0	0	0
Equipment	0	-305,000	-385,000	-31,800	-128,500	-297,200	-201,600	0	0	-118,000	0
Buildings	0	0	-119,600	0	0	0	0	0	0	0	0
	-31,400	-548,100	-1,010,400	-236,200	-128,500	-297,200	-201,600	0	0	-118,000	0
Increase (decrease) from investing											
<b>Financing:</b>											
Proceeds from issuance of long-term debt	0	500,000	1,000,000	200,000	200,000	300,000	300,000	100,000	100,000	300,000	200,000
Repayment of long term debt	0	0	-38,000	-116,000	-138,000	-162,000	-194,000	-229,000	-250,000	-272,000	-312,000
	0	500,000	962,000	84,000	62,000	138,000	106,000	-129,000	-150,000	28,000	-112,000
Increase (decrease) in Cash Position	-39,000	-8,000	53,900	-68,800	20,500	-65,900	-5,100	-35,000	-45,100	20,000	2,300
Cash Position, Beginning of Year	0	-39,000	-47,000	6,900	-61,900	-41,400	-107,300	-112,400	-147,400	-192,500	-172,500
Cash Position, End of Year	-39,000	-47,000	6,900	-61,900	-41,400	-107,300	-112,400	-147,400	-192,500	-172,500	-170,200
Net Present Value of Cash Flows											<b>-\$131,395</b>