

Here is a summary of the costs and benefits of the CIF Solar Project:

- Installation (one-time) costs: not to exceed \$458,000.
- Base installation by TFS: \$416,000 TFS have committed to honor this price until October 31st.
- Additional cost allowance (10%): \$42,000 This includes removal of 3 trees and a contingency for unexpected costs.
- Federal Energy Tax Credits (\$208,000) - There will be an additional accounting cost for filing for the credits this is not expected to significantly increase our normal filing costs the credits will offset 50% of the base installation cost.
- Maintenance and Replacement costs (ongoing) \$8,667 per year. This is the amount needed for Reserves for future use paid from Operating as part of the monthly Reserve contribution; the reduced electricity bills will more than offset this.
- Estimated Annual Savings: The installation will generate 84% of our electricity needs. This will reduce our annual bill from around \$45,000 - \$50,000 to \$7,200 - \$8,000, realizing savings of \$29,133 - \$33,333 net of the Reserve contribution.