Project Name **Howard County EPC**

ENERGY PERFORMANCE CONTRACT - CASH FLOW FOR PHASE I CONSTRUCTION

Updated	2/6/2009
Interest Rate (LLC)	5.500%
Total Project Value	$ 4,400,000
ESG Contract Amount	$ 4,400,000
SALP	**$ -**
Capital Cost Financed (*Loan*)	$ 4,000,000
Downpayment/Rebates	**$ 400,000**
Period (yrs)	14
Payment Frequency	Semiannual
Energy Cost Esc./yr	3%
Labor Cost Esc./yr	3%
Maintenance Cost Esc	3%

CONSTRUCTION PHASE I

CASH FLOW ANALYSIS - Per Year (Beginning Jan 2009)

	SAVINGS			**COSTS**				
Year	**Guaranteed Annual Energy Savings**	**Maintenance Savings**	**Total Savings**	**Loan Payment**	**ESG Maintenance Costs**	**ESG M&V & Energy Bond**	**Total Costs**	**Net Savings**
Construction	$ 48,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1	$ 371,910	$ 5,600	$ 425,510	$ 357,000	$ -	$ 10,413	$ 367,413	$ 58,096
2	$ 383,067	$ 5,768	$ 388,835	$ 367,710	$ -	$ 10,726	$ 378,436	$ 10,399
3	$ 394,559	$ 5,941	$ 400,500	$ 378,741	$ -	$ 11,048	$ 389,789	$ 10,712
4	$ 406,396	$ 6,119	$ 412,515	$ 390,104	$ -	$ 11,379	$ 401,483	$ 11,032
5	$ 418,588	$ 6,303	$ 424,891	$ 401,807	$ -	$ 11,720	$ 413,527	$ 11,363
6	$ 431,146	$ 6,492	$ 437,637	$ 413,861	$ -	$ 12,072	$ 425,933	$ 11,704
7	$ 444,080	$ 6,687	$ 450,767	$ 426,277	$ -	$ 12,434	$ 438,711	$ 12,055
8	$ 457,402	$ 6,887	$ 464,290	$ 439,065	$ -	$ 12,807	$ 451,872	$ 12,417
9	$ 471,124	$ 7,094	$ 478,218	$ 452,237	$ -	$ 13,191	$ 465,428	$ 12,790
10	$ 485,258	$ 7,307	$ 492,565	$ 465,804	$ -	$ 13,587	$ 479,391	$ 13,174
11	$ 499,816	$ 7,526	$ 507,342	$ 479,778	$ -	$ 13,995	$ 493,773	$ 13,569
12	$ 514,810	$ 7,752	$ 522,562	$ 494,172	$ -	$ 14,415	$ 508,587	$ 13,975
13	$ 530,255	$ 7,984	$ 538,239	$ 508,997	$ -	$ 14,847	$ 523,844	$ 14,395
14	$ 546,162	$ 8,224	$ 554,386	$ 529,318	$ -	$ 15,293	$ 544,611	$ 9,776
15	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
AGGREGATE	**$ 6,402,574**	**$ 95,683**	**$ 6,498,257**	**$ 6,104,871**	**$ -**	**$ 177,928**	**$ 6,282,799**	**$ 215,458**

Notes: First year savings include Contruction Period Savings

Project Name **Howard County EPC**

ENERGY PERFORMANCE CONTRACT - CASH FLOW FOR PHASE II CONSTRUCTION

Updated	2/6/2009
Interest Rate (LLC)	5.500%
Total Project Value	$ 1,095,227
ESG Contract Amount	$ 1,095,227
SALP	**$ -**
Capital Cost Financed (*Loan*)	$ 1,095,227
Downpayment/Rebates	**$ -**
Period (yrs)	13.5
Payment Frequency	Semiannual
Energy Cost Esc./yr	3%
Labor Cost Esc./yr	3%
Maintenance Cost Esc	3%

ESG ENERGY SYSTEMS GROUP
Building Performance with Energy

CONSTRUCTION PHASE II

CASH FLOW ANALYSIS - Per Year (Beginning July 2009)

	SAVINGS			**COSTS**				
Year	**Guaranteed Annual Energy Savings**	**Maintenance Savings**	**Total Savings**	**State Master Lease Payment**	**ESG Maintenance Costs**	**ESG M&V & Energy Bond**	**Total Costs**	**Net Savings**
Construction	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1	$ 110,703	$ -	$ 110,703	$ 104,000	$ -	$ 3,100	$ 107,100	$ 3,604
2	$ 114,024	$ -	$ 114,024	$ 107,120	$ -	$ 3,193	$ 110,313	$ 3,712
3	$ 117,445	$ -	$ 117,445	$ 110,334	$ -	$ 3,288	$ 113,622	$ 3,823
4	$ 120,968	$ -	$ 120,968	$ 113,644	$ -	$ 3,387	$ 117,031	$ 3,937
5	$ 124,598	$ -	$ 124,598	$ 117,053	$ -	$ 3,489	$ 120,542	$ 4,056
6	$ 128,335	$ -	$ 128,335	$ 120,565	$ -	$ 3,593	$ 124,158	$ 4,177
7	$ 132,185	$ -	$ 132,185	$ 124,182	$ -	$ 3,701	$ 127,883	$ 4,302
8	$ 136,151	$ -	$ 136,151	$ 127,907	$ -	$ 3,812	$ 131,719	$ 4,432
9	$ 140,236	$ -	$ 140,236	$ 131,744	$ -	$ 3,927	$ 135,671	$ 4,565
10	$ 144,443	$ -	$ 144,443	$ 135,697	$ -	$ 4,044	$ 139,741	$ 4,701
11	$ 148,776	$ -	$ 148,776	$ 139,767	$ -	$ 4,166	$ 143,933	$ 4,843
12	$ 153,239	$ -	$ 153,239	$ 143,960	$ -	$ 4,291	$ 148,251	$ 4,989
13	$ 157,836	$ -	$ 157,836	$ 148,279	$ -	$ 4,419	$ 152,698	$ 5,138
14	$ 81,286	$ -	$ 81,286	$ 51,456	$ -	$ 2,276	$ 53,732	$ 27,554
15	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
AGGREGATE	**$ 1,810,226**	**$ -**	**$ 1,810,226**	**$ 1,675,708**	**$ -**	**$ 50,686**	**$ 1,726,394**	**$ 83,832**