

**CASH FLOW CALCULATIONS FOR
2010 GENERATION EXPANSION STUDIES
DIRECT COSTS IN JAN 10\$ (\$ X 1,000)**

<u>Unit</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>\$/kw</u>	<u>Total Direct Capital Cost</u>
<i>Rev 0 February 19th, 2010</i>								
<u>Hydroelectric Projects</u>								
Island Pond Development 36 MW	4,907 0.0295	40,899 0.2461	54,653 0.3288	65,761 0.3956			\$4,617.2	166,220 1.0000 pu
Round Pond Development 20 MW	12,070 0.0849	67,270 0.4731	62,852 0.4420				\$7,109.6	142,192 1.0000 pu
Portland Creek 23 MW	3,883 0.0432	19,960 0.2220	66,065 0.7348				\$3,909.1	89,909 1.0000 pu
<u>Wind Projects</u>								
Wind - Replace Ferm or SL 27 MW	20,910 0.3333	41,819 0.6667					\$2,323.3	62,729 1.0000 pu
Wind - Replace 25 MW 25 MW	19,361 0.3086	38,722 0.6173					\$2,323.3	58,082 0.9259 pu
<u>Thermal Projects</u>								
Holyrood/Greenfield Unit 2 CCCT 170 MW (1 unit)	28,327 0.1374	110,861 0.5377	66,999 0.3249				\$1,212.9	206,187 1.0000 pu
Greenfield CCCT Unit 1 170 MW (1 unit)	6,240 0.0228	75,832 0.2768	104,317 0.3808	87,531 0.3195			\$1,611.3	273,920 1.0000 pu
Greenfield CT 50 MW (1 unit)	682 0.0105	17,419 0.2674	47,036 0.7221				\$1,302.7	65,137 1.0000 pu

LIL - HVdc Link

See Exhibit 5 e

Note: All direct costs (incl. escalation and contingency) entered into Strategist are escalated to the appropriate in-service year/construction period and AFUDC added to arrive at the total in-service cost.