

OPTION 1-1

Case: Peninsula with marketing
Location: Peninsula
Governing Assumptions:
Coal Supply 2.8 #
Marketing Assume SynMat markets
100% after 2011

No gypsum disposal cost after 2011
No change in footprint development

PHASE 2 COST w/50% REDUCTION?

YRS OF FLY ASH STORAGE GAINED?
REDUCED DRAINAGE LAYER?

NET ASH COSTS @ \$2.93/cy

	Cash Flows		NPV
2005	4,834,887		
2006	1,024,719		
2007	1,064,683		
2008	11,812,515		
2009	1,361,188		
2010	1,414,274	\$	15,779,328
2011	1,469,431		
2012	1,289,133		
2013	1,340,698		
2014	1,394,326		
2015	6,187,199	\$	19,263,248
2016	6,434,687		
2017	2,963,152		
2018	1,483,045		
2019	1,542,366		
2020	1,604,061		
2021	1,668,224		
2022	1,734,953		
2023	1,804,351		
2024	1,876,525		
2025	1,951,586		
2026	2,029,649		
2027	2,110,835		
2028	2,195,268		
2029	2,283,079	\$	22,966,026

