



Project Comparison Report (After Tax)

March 21, 2008
Investor Pro

Net Cash Flow (After Tax)

Year	Buy v Lease Buy v Lease	Buy v Lease Buy v Lease V1	Buy v Lease Buy v Lease V2	Buy v Lease Buy v Lease V3
0	(200,000)	(150,000)	(190,000)	(300,000)
1	(7,210)	(6,150)	(8,795)	(8,731)
2	(7,373)	(6,304)	(8,988)	(8,933)
3	(7,772)	(6,692)	(9,419)	(9,390)
4	(8,201)	(7,111)	(9,884)	(9,878)
5	(8,682)	(7,581)	(10,404)	(10,418)
6	(3,877)	(2,763)	(5,327)	(5,690)
7	(4,453)	(3,326)	(5,947)	(6,324)
8	(5,031)	(3,890)	(6,573)	(6,980)
9	(5,674)	(4,517)	(7,268)	(7,682)
10	607,100	534,664	673,133	730,703
Total	348,827	336,330	410,526	356,676

After Tax Financial Return

Marginal Tax Rate: 35.00% 35.00% 35.00% 35.00%

With Financing

Internal Rate of Return (IRR) 9.77% 11.45% 11.04% 7.53%

Net Present Value (NPV) \$ 28,755 \$ 53,303 \$ 58,293 (\$ 26,852)

NPV. Discount Rate 8.45% 8.45% 8.45% 8.45%

MIRR 9.43% 10.97% 10.51% 7.37%

Short term financing rate 5.200% 5.200% 5.200% 5.200%

Short term reinvestment rate 1.950% 1.950% 1.950% 1.950%

Without Financing

Internal Rate of Return (IRR) 6.63% 6.97% 7.03% 6.00%

Net Present Value (NPV) (\$ 110,910) (\$ 83,140) (\$ 92,116) (\$ 166,518)

NPV. Discount Rate 8.45% 8.45% 8.45% 8.45%

MIRR 5.90% 6.14% 6.26% 5.45%

Short term financing rate 5.200% 5.200% 5.200% 5.200%

Short term reinvestment rate 1.950% 1.950% 1.950% 1.950%