

All date references apply to 2025

Last Minute Tax Planning Ideas:

1. **Oil & Gas Drilling Contract:** Get 92-99 cents on the dollar for an upfront tax deduction. Income projection is 2nd Quarter-2021. ROR is 8-12% Net. Goal is to make original investment whole in 10-12 year. Costs to set-up: 3.5% of investment, separate fee. Attached other information on this. No cap on what can go in. \$25,000 minimum (might be able to go lower, just let me know)
2. **Already Discussed Magnesium Charitable Deduction**
3. **Advanced Qualified Plans:** A proposal is in process. It will take about 7-10 business days to receive. We can add-on other Qualified Plans to an existing 401k or start a new 401k to allow Tudor put more money away for Retirement as a Top Line Deduction. Other plans to add-on include: Profit Sharing, 401h, Cash Balance, or 412e3. Legislation in the Secure Act has allowed these plans to be put in place by the time the Tax Return is filed. So, if there is an extension, then it can be put into place then. The 401k has to have Documents in place by the end of the year, to qualify. The other plans do not. I have attached a great article discussing this. This idea does give more time. Estimated amount that he can put away is: \$250,000-\$400,000+ Need the proposal to give final numbers.
4. **Solar & Wind Tax Credits:** Sold out as of now.
5. **Cost Segregation:** Can be done any time before Tax Return is filed. We can do a Free Report on the Tax Benefits of doing this. It won't affect his passive income, but could help on a personal return. Would need more information on this. Really, really rough estimate of tax savings: \$60,000-\$115,000. It could be more if he uses it for his business.
6. **Make a cash contribution to a 501c3 charity** by the end of the year. He can take advantage of the up to 100% of AGI on personal return.
7. I looked at some other opportunities, but the profit, net worth, and or income was not there to justify those.

2021 Ideas:

1. Meet with Jim, who is our Legal Team Attorney and Specialist. See what we can do from a Charitable, Business, Estate Planning, & Asset Protection points of view to improve tax mitigation, asset protection, risk management, and charitable giving.
2. **MERP Plan:** We can check into a QSEHRA or ICHRA plan to help lower taxes and insurance costs.
3. **Captive Insurance Company:** Depending what Tudor decides to do with the qualified plans. This would be an either/or situation with his revenue and profit, at this time. Not enough time to explore this now, but could be an option to bring to the table later.



Convert Your Tax Liability Into A Long-Term Cash-Flowing Asset!

Purchase Solar Projects and receive tax benefits and long-term cash flow

Long-Term Cash Flow Benefits:

Each solar project comes with a 25-year Power Purchase Agreement (PPA) signed with a commercial customer, whereby a commercial property owner commits to purchasing the electricity that the solar project generates at a fixed cost for the life of the PPA. This provides a long-term consistent cash flow to the owner of the solar project.

Tax Benefits Include:

- **Accelerated Depreciation** - The total cost of the solar project can be fully depreciated in year 1 on the federal level and either in the year 1 or over 5 years on the state level
- **Investment Tax Credits (ITC)** - The ITC is a federal tax credit generated based on the total cost of the solar project
- **Ability to refund up to 75%** of last year's federal tax payment made

Summary of the Value Proposition:

- **Year 1 Parity** - Striving to achieve a Return Of Capital in Year 1
- **Long-Term Cash Flow** - To be paid by a Commercial Customer for the life of the Solar PPA
- **Annual Cash Flow Increase** - Customer payments increase annually, thus providing an approx. 5% annual cash flow increase during the first 10 years and a consistent annual increase during the entire life of the Solar PPA

Seller Financing Helps Achieve Year 1 Parity and Boosts Overall Return

Owners shall receive the following items at the end of each year:

- **Year-end Profit & Loss (P&L) statement**
- **Tutorial outlining the steps to file for the ITC (in Year 1)**
- **Annual Depreciation Schedule during the depreciation period**
- **Direct communications with Purchaser tax professionals to ensure proper tax filing**

ESG Investment - Invest in a Cleaner and More Sustainable Future!

A sample \$1MM Investment in Solar is equivalent to the following environmental savings:

- ✔ Over 130 cars taken off the road per year
- ✔ Saving over 2.2 million driven miles per year
- ✔ Planting over 800 trees per year
- ✔ Saving more than 110,500 gallons of gasoline per year
- ✔ Powering nearly 180 homes every year
- ✔ Cleaning the planet's air with over 32,000 trees annually

Legal Disclaimer:

GPDF has produced this guide as a courtesy for our partners to summarize key components and features of the product herein described as "PPA". GPDF did the due diligence to ensure the information provided in this document to be the most accurate and up-to-date, but this guide does not replace, supersede or supplement the terms of the Power Purchase Agreement (PPA) and any inconsistency between this guide and the PPA will always be resolved in favor of the PPA. If you have any questions regarding the information described herein please contact GPDF.



U.S. ENERGY DEVELOPMENT CORPORATION DRILLING TRACK RECORD

A leader in oil & gas direct investments for clients with tax planning needs, U.S. Energy blends operational and financial innovation with a forward-looking approach. Over the past 40 years, the company has deployed more than \$1.5 billion on behalf of investor partners in our tax advantaged Drilling, Acquisition, Opportunity Zone and 1031x offerings.

PRIOR ACTIVITIES

Since 1999, U.S. Energy has sponsored private placement partnerships which raised approximately \$1.5 billion through March 5, 2020. Prior Drilling Fund results from U.S. Energy's current operations in the Eagle Ford Shale and Powder River Basin are shown below.

EAGLE FORD:

Partnership Year	Eagle Ford Investor Capital Expenditure (1)	Well Count	Wells Contributing To Distributions	Average Number of Months Distributing (2)	Cash on Cash Return To Date (2)	Cumulative Tax Savings To Date (3)	% Of Cash & Tax Savings To Date
2015	\$30,313,096	8	8	36	75.48%	51.97%	127.45%
2016	\$65,280,989	9	9	17	41.79%	50.63%	92.41%
2017	\$100,575,675	13	7	10	14.96%	49.87%	64.84%
2018	\$48,181,545	9	4	6	3.67%	36.98%	40.65%
2019	\$55,500,000	6	0	0	-	37.44%	37.44%

As of June 30, 2020. Investment and return metrics exclude any interests owned by U.S. Energy's Strategic Energy Income Funds

- (1) Represents capital deployed and any remaining capital to-be-deployed in the Eagle Ford. Eagle Ford capital expenditure as a percent of total capital raise - 2015: 36%, 2016: 73%, 2017: 100%, 2018: 59%, 2019: 62%
- (2) Cash-on-Cash Return is calculated as follows: Total investor return divided by the partnership capital spent as of the date of this report.
- (3) The tax rate includes the maximum federal rate and the maximum New York State rate for years 2015 thru 2018. 2019 tax rate includes the maximum federal rate and an estimated state tax rate of 5%. Depreciation was applied using an estimated five year recovery period (straight-line) for wells that were allocated tangible well equipment.

POWDER RIVER BASIN:

Partnership Year	Powder River Basin Investor Capital Expenditure (1)	Well Count	Wells Contributing To Distributions	Average Number of Months Distributing (2)	Cash on Cash Return To Date (2)	Cumulative Tax Savings To Date (3)	% Of Cash & Tax Savings To Date
2018	\$6,235,451	9	9	9	47.62%	45.35%	92.97%
2019	\$3,240,000	2	0	0	-	37.44%	37.44%

As of June 30, 2020. Investment and return metrics include interests owned by U.S. Energy's Strategic Energy Income Funds in 2018

- (1) Represents capital deployed and any remaining capital to-be-deployed in the Powder River Basin.
- (2) Cash-on-Cash Return is calculated as follows: Total investor return divided by the partnership capital spent as of the date of this report.
- (3) The tax rate includes the maximum federal rate and the maximum New York State rate for 2018. 2019 tax rate includes the maximum federal rate and an estimated state tax rate of 5%. Depreciation was applied using an estimated five year recovery period (straight-line) for wells that were allocated tangible well equipment

Past Performance is not a guarantee of future results. For more information, including information on prior activities, [see the PPM.](#)

An Investment in the Partnership is speculative and involves a high degree of risk.
You should invest in the Partnership only if you can afford a complete loss of your investment.

This brochure is qualified in its entirety by reference to the Private Placement Memorandum. You and your professional advisors should carefully read the Private Placement Memorandum, including the "Risk Factors," "Conflicts of Interests" and "Federal Income Tax Consequences" sections. THIS BROCHURE MUST BE READ IN CONJUNCTION WITH THE PRIVATE PLACEMENT MEMORANDUM IN ORDER TO UNDERSTAND FULLY ALL OF THE IMPLICATIONS AND RISKS OF THE OFFERING OF SECURITIES TO WHICH IT RELATES. THIS IS NEITHER AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. THE OFFERING IS MADE ONLY BY THE PRIVATE PLACEMENT MEMORANDUM. Delivery of this brochure must be preceded or accompanied by the Private Placement Memorandum. Oil & gas equipment pictured in this brochure is not owned by U.S. Energy Private Capital I LP. Westmoreland Capital Corporation (Member: FINRA CRD 11469) - an affiliate of U.S. Energy Development Corporation

USED 2020 DRILLING FUND LP INVESTMENT HIGHLIGHTS FOR RIA CLIENTS

The USED 2020 Drilling Fund LP will participate in the drilling of new wells which are intended to provide significant upfront or long-term tax benefits, depending on the investment unit you choose. The fund intends to generate cash flow from operations, a portion of which will be tax advantaged as the result of Depletion, Depreciation and/or Qualified Business Income Deductions.



FUND FACTS

Offering Size: ¹	\$100 Million
Unit Size: ^{2,3}	\$93,000 (7% discount for RIA clients)
Closing Date:	December 31, 2020
Investment ⁴ Objectives:	Quarterly Distributions Tax Benefits Tax Advantaged Income
Suitability: ⁵	Accredited Investors Only

AREAS OF OPERATION

The partnership intends to participate in the drilling of new oil wells in regions identified by U.S. Energy to provide competitive returns at current commodity prices. This may include, but is not limited to, areas of development which include the Eagle Ford Shale, Permian Basin, Powder River Basin and Denver-Julesburg Basins. Over the past 40 years, U.S. Energy has invested in, operated and/or drilled more than 2,400 oil and/or natural gas wells in 13 states and Canada.



INVESTMENT UNITS AND TAX BENEFITS⁶

General Partner Investors (GP Units) will receive a 2020 income tax deduction of up to 99% of their investment amount (taking into account the 7% discount for RIA clients), provided that the Fund's wells are commenced by March 31, 2021 and diligently pursued.⁷ This deduction amount will be dependent upon the percentage of proceeds from the sale of GP Units that is applied to the payment of intangible drilling costs ("IDCs"), which is not expected to be less than 74% of the amount invested (taking into account the 7% discount for RIA clients). Subscription proceeds from the sale of GP Units will be applied to the payment of IDCs to the extent possible. Most states allow a similar deduction in calculating state income taxes.

Limited Partners (LP Units) will apply their net subscription proceeds to either the payment of lease acquisition and tangible equipment expenses, or to IDCs in the same manner as GP Investors described above. This allocation is selected by each limited partner investor on the Subscription Document. Deductions will only be able to be used against passive income (generally, this includes income from investments or businesses which the investor owns but does not materially participate in the management of, such as the USED 2020 Drilling Fund). Under current tax code provisions, passive losses not used in the current year may be carried forward for use in future years as suspended passive losses.

Limited Liability Company (LLC Units) will apply their net subscription proceeds to the payment of lease acquisition and tangible equipment costs. Qualified entities (i.e. retirements accounts) may only acquire LLC Units. Investors who acquire LLC Units will become members of a limited liability company which will become a limited partner in the USED 2020 Drilling Fund. Distributions to LLC members will not be treated, for income tax purposes, as unrelated business taxable income ("UBTI").

An Investment in the Partnership is speculative and involves a high degree of risk. You should invest in the Partnership only if you can afford a complete loss of your investment.

This brochure is qualified in its entirety by reference to the Private Placement Memorandum. You and your professional advisors should carefully read the Private Placement Memorandum, including the "Risk Factors," "Conflicts of Interests" and "Federal Income Tax Consequences" sections. THIS BROCHURE MUST BE READ IN CONJUNCTION WITH THE PRIVATE PLACEMENT MEMORANDUM IN ORDER TO UNDERSTAND FULLY ALL OF THE IMPLICATIONS AND RISKS OF THE OFFERING OF SECURITIES TO WHICH IT RELATES. THIS IS NEITHER AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. THE OFFERING IS MADE ONLY BY THE PRIVATE PLACEMENT MEMORANDUM. Delivery of this brochure must be preceded or accompanied by the Private Placement Memorandum. Oil & gas equipment pictured in this brochure is not owned by the USED 2020 A and B Drilling Fund. Westmoreland Capital Corporation (Member: FINRA CRD 11469) - an affiliate of U.S. Energy Development Corporation

INVESTOR DISTRIBUTIONS & SUBORDINATION⁸

Quarterly distributions are targeted to begin approximately 12 months from the close of the partnership. If total investor returns from the fund on a cumulative basis are not at least a 12% annual return after 75% of the program wells are generating production revenues, then U.S. Energy subordinates up to 100% of its working interest, which is 15% of the partnership's revenue, for up to 60 months (see Investor Preferential Return in the PPM). Distributions may be deemed a return of capital.

LONG-TERM TAX ADVANTAGED INCOME

For all investors, approximately 15% of the gross income is tax free as a result of the Depletion Deduction under current tax code provisions. Depletion will be allocated among the investors based upon their interest in partnership revenues.

RISK MANAGEMENT⁹

While U.S. Energy maintains significant safeguards, procedures and policies to protect investors against potential general partner and operational risks, in the unlikely event that there ever was a claim against the partnership, U.S. Energy provides the following layers of investor protection: Insurance with effective limits of \$50,000,000 for pollution and general liability claims, Joint Venture Partner Assets and Insurance (if there is a JV partner), Sub Contractor Assets and Insurance, automatic conversion from General Partner to Limited Partner status, Partnership Assets and Managing General Partner Indemnification. There can, however, be no assurance that the managing general partner's assets, including its liquid assets, will be sufficient to satisfy its indemnification obligation.

PRESENTMENT FEATURE¹⁰

This investment is not intended to be a liquid investment and is intended for long-term investors only. However, investors have the ability, subject to certain limitations, to present their investment in the partnership to U.S. Energy for purchase starting January 1, 2025. The managing general partner may suspend its repurchase obligation if it determines that it does not have the necessary cash flow or cannot borrow funds for this purpose on terms it deems reasonable.

SPONSOR EXPERIENCE: U.S. ENERGY DEVELOPMENT CORPORATION

U.S. Energy Development Corporation is an exploration & production (E&P) operating company which designs and manages direct investment opportunities for accredited investors and institutional partners. A leader in oil & gas direct investments for clients with tax planning needs, over the past 40 years, the firm has invested in, operated and/or drilled more than 2,400 wells in 13 states and Canada and has deployed more than \$1.5 billion on behalf of its partners. U.S. Energy's Corporate Headquarters is located in Arlington, Texas.



Partnership Risk Factors

Your investment in the partnership is speculative and subject to certain risks. The following is not a complete list of all the risks related to your investment. See "Risk Factors," in the Private Placement Memorandum.

- The drilling of oil and natural gas wells involves the risk that the well will not provide enough revenue to return the amount of your investment.
- The revenues are directly related to the ability to market the oil and gas and their price, which is volatile and cannot be predicted. If oil and/or gas prices decrease, then your investment return will decrease.
- If you choose to invest as an investor general partner, then you will have unlimited liability during the drilling of the wells for partnership obligations until you are converted to a limited partner. However, you will continue to have the responsibilities of a general partner for partnership liabilities and obligations incurred before the effective date of the conversion.
- Lack of liquidity or a market for the units.
- Total reliance on the managing general partner and its affiliates.
- You may owe taxes in excess of your cash distributions from the partnership.
- The investor's deduction for intangible drilling costs may be limited for purposes of the alternative minimum tax.
- Distributions may be a return of capital.
- The world is experiencing the COVID-19 pandemic which has been associated with significant levels of illness and death. Efforts to counter the spread of the coronavirus have centered around limiting human interaction, including by temporarily shutting down or restricting the operation of various businesses and institutions. The pandemic and the efforts to combat it are causing adverse economic impacts. Governments, including in the United States, have taken various steps to protect the economy and mitigate the economic impact of the coronavirus on individuals. However, the extent and duration of the pandemic, the economic impact it will ultimately have, and the success of government efforts to combat that impact, all remain unknown. It is a certainty that these factors will affect the activities and success of the Partnerships sponsored by US Energy but exactly how that will happen is also an unknown. There is a risk that demand for energy, including for oil and gas, and commodity prices will be negatively affected. There may also be the possibility of increased opportunities due to the impact of these factors on others. The potential impacts should be considered by you in making your investment decision.

Footnotes

1. Subject to Increase to \$115,000,000, provided that the maximum number of investors shall be 1,999.
2. The minimum subscription is one unit; however, partial units may be accepted in the managing general partner's discretion. Larger subscriptions will be accepted in \$1,000 increments. (See "Terms of the Offering" in the Private Placement Memorandum).
3. Except in certain instances described in the Private Placement Memorandum, 8% of the amount invested will be applied to the payment of the following fees and commissions: a dealer-manager fee of 2%; a sales commission of up to 7%; a due diligence fee of 0.5%; and a marketing fee of 0.5%. The balance of organization and offering costs will be paid by U.S. Energy.
4. There can be no guarantee that the investment objectives will be attained.
5. See "Suitability Standards" in the Private Placement Memorandum.
6. As more fully described in the Private Placement Memorandum, there are significant differences between the types of units that are available; including that owners of General Partner Units potentially have unlimited liability for events occurring during the drilling phase of the Partnership's wells while Limited Partner Unit owners have limited liability and that intangible drilling cost deductions attributable to Limited Partner owners may only be applied to passive income. You are encouraged to seek independent tax advice prior to investment. Unrelated business taxable income (UBTI) is income regularly generated by a tax-exempt entity by means of taxable activities.
7. Intangible Drilling cost tax deductions for wells commenced after March 31, 2021, or not diligently pursued if sooner commenced, will be deferred to 2021.
8. Cash Distributions. Provide quarterly cash distributions to you beginning approximately 12 months after the closing of the partnership (which may be delayed in the discretion of the managing general partner until sufficient partnership production revenues are received) until the wells are depleted with a preferred average annual cash flow of 12% during the first five years of distributions after seventy five percent of the partnership's wells are generating production revenues, based on cumulative distributions and your original subscription amount. The preferred return and its calculation are described in Section 5.01(b)(4) of the Amended and Restated Certificate and Agreement of Limited Partnership that is attached as Exhibit (A) to the Private Placement Memorandum. You should review that Section for a more complete explanation of this feature. **Distributions may be a return of capital.**
9. Insurance does not apply to the performance of the partnership. It only covers liability and pollution claims.
10. The managing general partner may not purchase more than 10% of the partnership units in any year. See "Presentment Feature" in the Private Placement Memorandum.

Sample Solar Portfolio

ASSET OVERVIEW

The Sample Solar Portfolio is a 571 kW portfolio of solar projects located throughout California. It features 25-Yrs at a starting rate of \$0.150/kWh in year one, with the Customer payments increasing by 2.99% per annum.

This portfolio is expecting to earn a 3.47x Equity Multiple, 131.49% Internal Rate of Return and a 6.30% Average Annual Coupon for the life of the Agreements. Year 1 Cash Flow is anticipated to be 2.05% and increasing by 5.76% per annum. The total Tax Benefit is expected to be \$2,475,451 and the total Cash Flow Benefit is expected to be \$5,553,551. The Total Combined Benefit is expected to be \$8,029,002 and the out-of-pocket Cost to purchase the portfolio is \$2,520,066.

ASSET SUMMARY

Project Location & Borrower Information

Project Types	Various
Project Cities	Various in CA
Opportunity Zone Eligible	No

Total Portfolio Purchase Details

Solar Portfolio Size	571 kW
Year 1 Production	913,408 kWh
Production Factor	1.60
PPA Term	25 Years
Year 1 Payment	\$137,011
Yr 1 PPA Rate	\$0.150/kWh
Avg. Annual EBITDA	\$190,896

LOCATION



FINANCIAL SUMMARY

Results Summary

Anticipated Equity Multiple	3.47x
Anticipated IRR	131.49%
Average Annual Coupon	6.30%

	<u>Year 1</u>	<u>Years 2+</u>
Investment Tax Credit	1,130,343	
Federal Depreciation	1,184,976	
State Depreciation	160,132	
Cash Flow	51,680	5,501,871
Total benefit	2,527,131	5,501,871
Total Gross Benefit	\$8,029,002	
Total NET Benefit	\$5,508,936	

Purchase Breakdown

Total Portfolio Cost	(\$3,767,810)	100%
Less: Seller Financing	\$1,247,744	33%
NET Investment Amount	(\$2,520,066)	67%

Benefit Summary

Total Tax Benefit	2,475,451	98%
Total Cash Flow Benefit	5,553,551	220%
TOTAL Overall Benefit	8,029,002	319%

PHOTOS



Sample Solar Portfolio

FINANCIAL BREAKDOWN

Yr	(Purchase) / Sale	Revenue	Expense	EBITDA	Debt Service**	Cash Flow	Annual % Esc.	Fed. & State Depreciation (FOR REFERENCE)	Federal Tax Benefit	State of CA Tax Benefit	ITC(f)	TOTAL Annual Benefit	Cumulative Net Benefit
	(A)			(B)	(C)	(D)		(E) (F)	(G = E x 37.0%)	(H = F x 13.30%)	(I)	(D + G + H + I)	
1	(2,520,066)	137,011	(16,441)	120,570	(68,890)	51,680		(3,202,638) (3,767,810)	1,184,976	160,132	1,130,343	2,527,131	7,065
2		141,108	(16,933)	124,175	(68,890)	55,285	6.98%					55,285	62,350
3		145,327	(17,439)	127,888	(68,890)	58,998	6.72%					58,998	121,348
4		149,672	(17,961)	131,712	(68,890)	62,822	6.48%					62,822	184,170
5		154,148	(18,498)	135,650	(68,890)	66,760	6.27%					66,760	250,930
6		158,757	(19,051)	139,706	(68,890)	70,816	6.08%					70,816	321,746
7		163,503	(19,620)	143,883	(68,890)	74,993	5.90%					74,993	396,739
8		168,392	(20,207)	148,185	(68,890)	79,295	5.74%					79,295	476,035
9		173,427	(20,811)	152,616	(68,890)	83,726	5.59%					83,726	559,761
10		178,612	(21,433)	157,179	(68,890)	88,289	5.45%					88,289	648,050
11		183,953	(22,074)	161,879	(68,890)	92,989	5.32%					92,989	741,039
12		189,453	(22,734)	166,719	(68,890)	97,829	5.21%					97,829	838,868
13		195,118	(23,414)	171,704	(68,890)	102,814	5.10%					102,814	941,682
14		200,952	(24,114)	176,838	(68,890)	107,948	4.99%					107,948	1,049,629
15		206,960	(24,835)	182,125	(68,890)	113,235	4.90%					113,235	1,162,865
16		213,148	(25,578)	187,571	(68,890)	118,681	4.81%					118,681	1,281,546
17		219,522	(26,343)	193,179	(68,890)	124,289	4.73%					124,289	1,405,835
18		226,085	(27,130)	198,955	(68,890)	130,065	4.65%					130,065	1,535,900
19		232,845	(27,941)	204,904	(68,890)	136,014	4.57%					136,014	1,671,914
20		239,807	(28,777)	211,030	(68,890)	142,141	4.50%					142,141	1,814,055
21		246,978	(29,637)	217,340	(68,890)	148,450	4.44%					148,450	1,962,505
22		254,362	(30,523)	223,839	(68,890)	154,949	4.38%					154,949	2,117,454
23		261,968	(31,436)	230,531	(68,890)	161,642	4.32%					161,642	2,279,096
24		269,800	(32,376)	237,424	(68,890)	168,535	4.26%					168,535	2,447,630
25		277,867	(33,344)	244,523	(68,890)	175,634	4.21%					175,634	2,623,264
26		286,176*	(34,341)*	251,835*		251,835						251,835	2,875,099
27		294,732*	(35,368)*	259,364*		259,364						259,364	3,134,463
28		303,545*	(36,425)*	267,119*		267,119						267,119	3,401,582
29		312,621*	(37,514)*	275,106*		275,106						275,106	3,676,689
30		321,968*	(38,636)*	283,332*		283,332						283,332	3,960,021
31		331,595*	(39,791)*	291,804*		291,804						291,804	4,251,824
32		341,510*	(40,981)*	300,529*		300,529						300,529	4,552,353
33		351,721*	(42,207)*	309,514*		309,514						309,514	4,861,867
34		362,237*	(43,468)*	318,769*		318,769						318,769	5,180,636
35		373,068*	(44,768)*	328,300*		328,300						328,300	5,508,936
						5,553,551				2,475,451		8,029,002	

* Amounts calculated based on extended PPA terms through year 35

(f) ITC currently at 26% but is anticipated to increase back up to 30% later this year

**** Seller Financing Details:**

Seller Financing Amount - \$1,247,744

Seller Financing Interest Rate - 2.65%

Seller Financing Term - 25 Years

Annual Debt Payment - \$68,890

Personal Net Worth Worksheet

ASSETS

CURRENT VALUE

Cash and Cash Equivalents

Checking accounts	\$	<input type="text"/>
Savings accounts	\$	<input type="text"/>
Money market accounts	\$	<input type="text"/>
Savings bonds	\$	<input type="text"/>
CD's	\$	<input type="text"/>
Cash value of life insurance	\$	<input type="text"/>

Total Cash \$

Invested Assets

Taxable accounts		
Brokerage	\$	<input type="text"/>
Other: _____	\$	<input type="text"/>

Retirement accounts		
IRA	\$	<input type="text"/>
Roth IRA	\$	<input type="text"/>
401(k) or 403(b)	\$	<input type="text"/>
SEP-IRA	\$	<input type="text"/>
Keogh or other qualified plan	\$	<input type="text"/>
Pension (vested benefit)	\$	<input type="text"/>
Annuity (accumulated value)	\$	<input type="text"/>

Business ownership Interests		
Real estate (rental property or land)	\$	<input type="text"/>
Sole proprietorship	\$	<input type="text"/>
Partnership	\$	<input type="text"/>
C Corporation	\$	<input type="text"/>
S Corporation	\$	<input type="text"/>
Limited liability company	\$	<input type="text"/>
Other: _____	\$	<input type="text"/>

Total Invested Assets \$



Personal Net Worth Worksheet

ASSETS (Continued)

CURRENT VALUE

Use Assets

Principal home

\$

Vacation home

\$

Cars, trucks, boats

\$

Home furnishings

\$

Art, antiques, coins, collectibles

\$

Jewelry, furs

\$

Other: _____

\$

Total Use Assets \$

Total Assets \$ _____

Sum of cash, invested assets
and use assets

LIABILITIES

CURRENT AMOUNT DUE

Current

Credit card balances

\$

Estimated income tax owed

\$

Other outstanding bills

\$

Long-Term

Home mortgage

\$

Home equity loan

\$

Mortgages on rental properties

\$

Car loans

\$

Student loans

\$

Life insurance policy loans

\$

Other long-term debt

\$

Total Liabilities \$ _____

NET WORTH \$ _____

Total assets minus
total liabilities

