

Exhibit 2. Free cash flow worksheet

Working Capital Calculations

	0	1	2	3	4	5	6
Working Capital (Non-Cash CA less CL)							
Change in working capital							

Projected Free Cash Flows to the Project

Net Income							
Depreciation Amortization							
Change in working capital (from above)							
Capital Expenditures							
Salvage value (Terminal Value)							
Free Cash Flows							