

**MISSISSIPPI RIVER POWER CORPORATION  
BUDGETED STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2022**

**BUDGET  
Dec 31/22**

<b>Revenue</b>	
Sale of Power	2,613,414
	<b>2,613,414</b>
<b>Direct Costs</b>	
Amortization - plant and equipment	704,370
Heat, light and power	14,000
Insurance	36,000
Plant Automation	5,500
Repairs and maintenance - building	55,500
- equipment	115,300
- equip - Prof/Legal Fees	0
- vehicle	4,500
River Bed Rental	15,586
Wages and benefits	105,000
	<b>1,055,756</b>
<b>Gross Profit</b>	<b>1,557,658</b>
<b>Expenses</b>	
Advertising and promotion	31,400
Amortization	46,853
Bank charges and interest	1,500
Debenture interest	683,599
Loan interest	186,046
Feasibility studies	8,500
Heat, light and power	5,500
Insurance	0
Repairs and maintenance - building	11,500
- equipment	700
- groundskeeping	26,200
Taxes, fees and licences	4,700
Bookkeeping	4,000
Office	16,200
Telephone and communications	11,000
Professional fees	20,000
Directors fees	31,500
Wages and benefits	173,512
	<b>1,262,710</b>
<b>Other Income (Expenses)</b>	
Other income	42,000
Net rent	-3,974
Gross Revenue Charge	-27,280
	<b>10,746</b>
Income for the Period	305,694
Less: Payment in lieu of income taxes (23% blended rate)	39,740
Less: Deferred income taxes	-3,000
	<b>268,954</b>
<b>Retained Earnings (Deficit) Beginning of Period</b>	2,656,309
Adjustment to Retained Earnings	
Less: Dividends	225,000
<b>Retained Earnings End of Year</b>	<b>2,700,263</b>
<b>Pre-tax profit percentage</b>	<b>11.70%</b>