

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

**BUDGET
Dec 31/22**

Revenue

Sale of Power 2,613,414

2,613,414

Direct Costs

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

1,055,756

Gross Profit

1,557,658

Expenses

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

1,262,710

Other Income (Expenses)

Other income 42,000

Net rent -3,974

Gross Revenue Charge -27,280

10,746

Income for the Period 305,694

Less: Payment in lieu of income taxes (23% blended rate) 39,740

Less: Deferred income taxes -3,000

Net Income (Loss) for the Period 268,954

Retained Earnings (Deficit) Beginning of Period 2,656,309

Adjustment to Retained Earnings

Less: Dividends 225,000

Retained Earnings End of Year 2,700,263

Pre-tax profit percentage 11.70%