

Übersicht

Projekt	Demo Onshore 01
Szenario	Base scenario (P90/P50)
Stand	4/13/2011

Projekt

Projekttyp	Wind Farm
Entwickler	NA
Betreiber	NA
Projektname	Demo Onshore 01
Projektstatus	Operational
Projektversion	1.5.5.0200

Projektdaten

Betriebsstart	31-Oct-2010
Laufzeit	20
Enddatum	30-Oct-30
Währung	EUR

Energieproduktion und Tarife

Bruttoproduktion inkl. Wirkungsgrad [kWh]	103,334,868
Nettoproduktion (P50)	103,334,868
Nettoproduktion (P75)	96,365,037
Nettoproduktion (P90)	90,091,972
Tarif 1. Jahr [EUR/kWh]	0.0920
Tarif 21. Jahr [EUR/kWh]	0.0955
Inflationsrate für Einnahmen	2%

Finanzierung

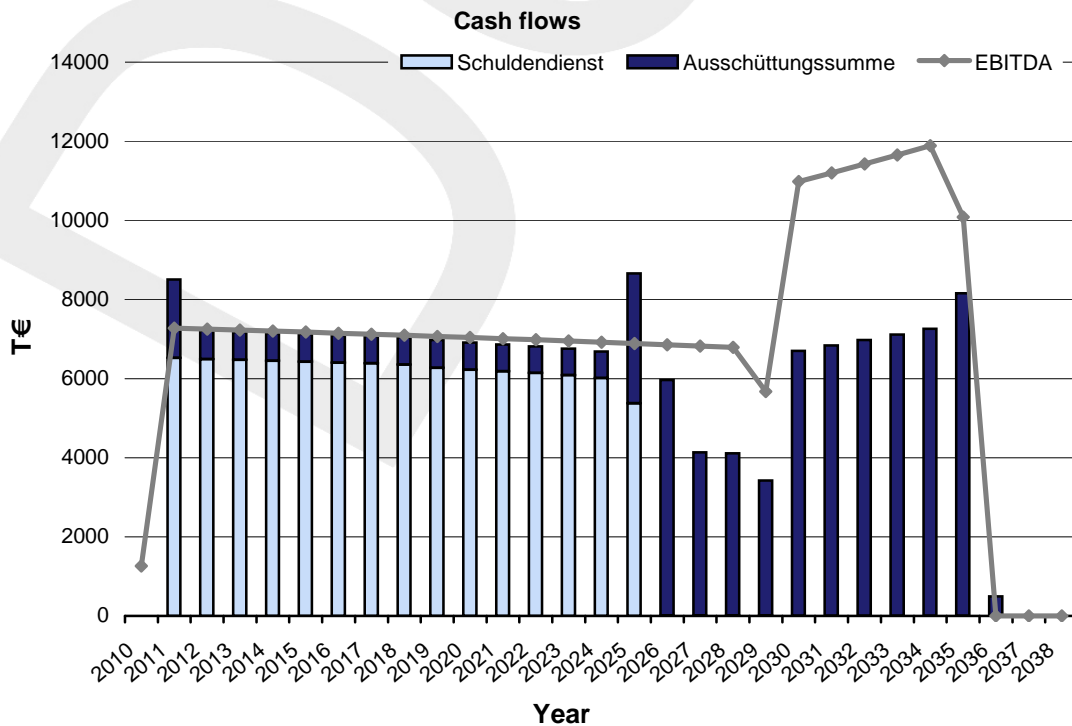
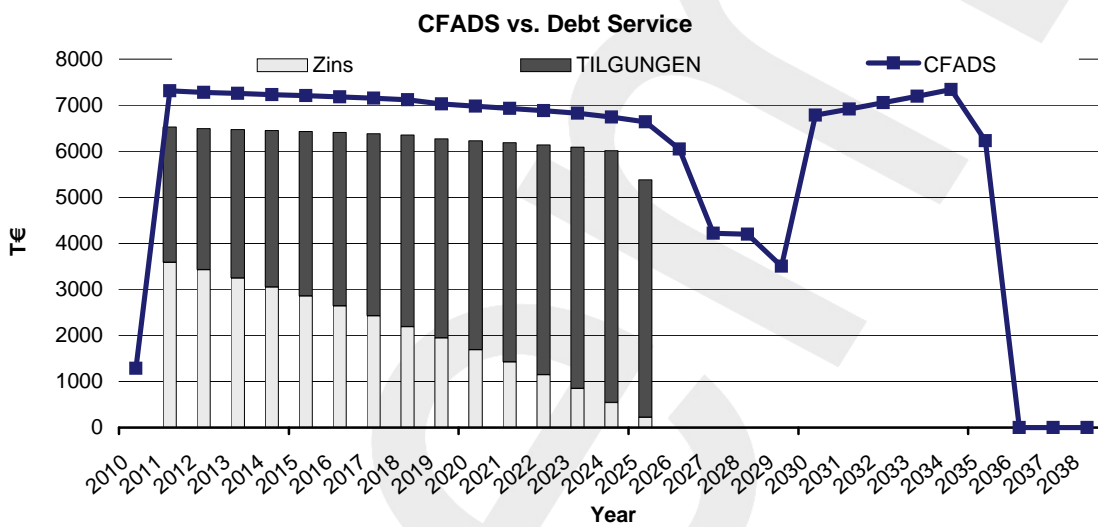
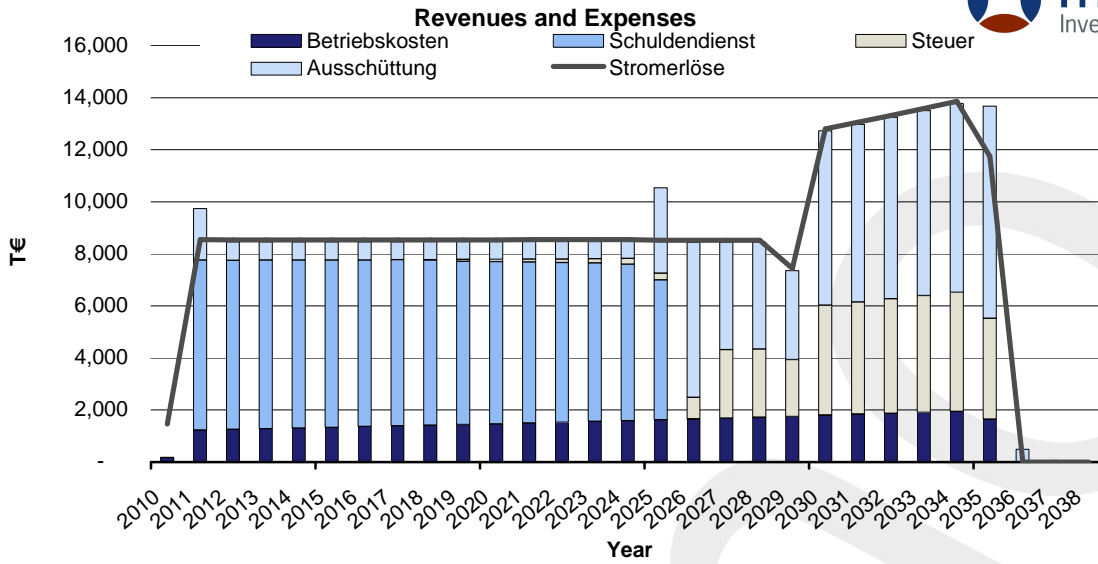
Fremdkapital	Senior	Sub	Erstrisiko
Betrag [EUR]	44,662,749	17,900,000	0
Ausgabedatum	1-Nov-2010	1-Nov-2010	NA
Laufzeit [Jahre]	15	15	NA
Fälligkeitstag	30-Oct-2025	30-Oct-2025	NA
Tilgungsfreie Periode [Jahre]	0.0	0.0	NA
Zinssatz	5.50%	6.50%	NA
Min. Schuldendienst-Deckungsgrad	1.6	1.4	NA
DSCR Min.	1.602	1.402	NA
DSCR Durchschn.	1.604	1.439	NA
Eigenkapital			
Betrag [EUR]	19,050,000		
Einzahltag	31-Oct-2010		
Eigenkapital Zinsfuß (Vorgabe)	12.0%		
Eigenkapital Zinsfuß	12.0%		

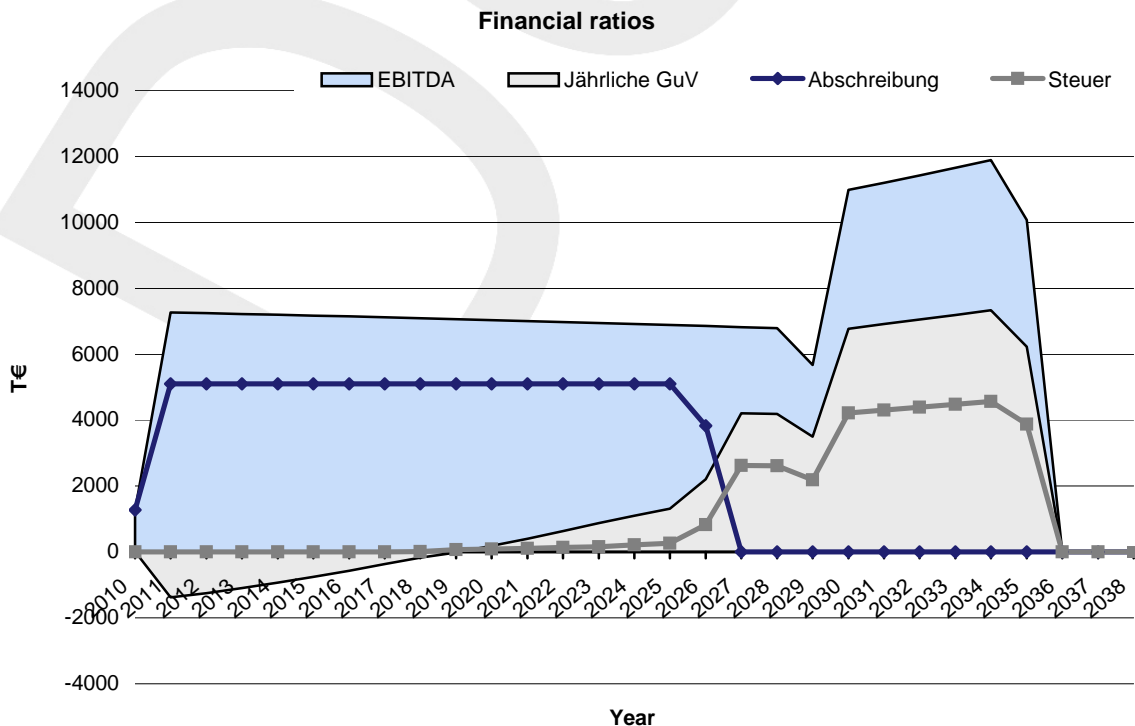
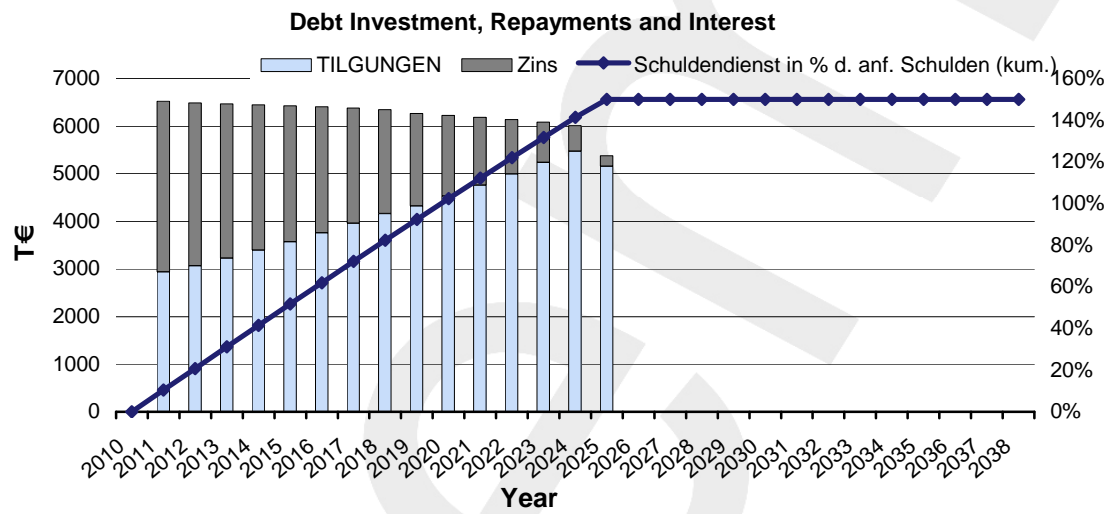
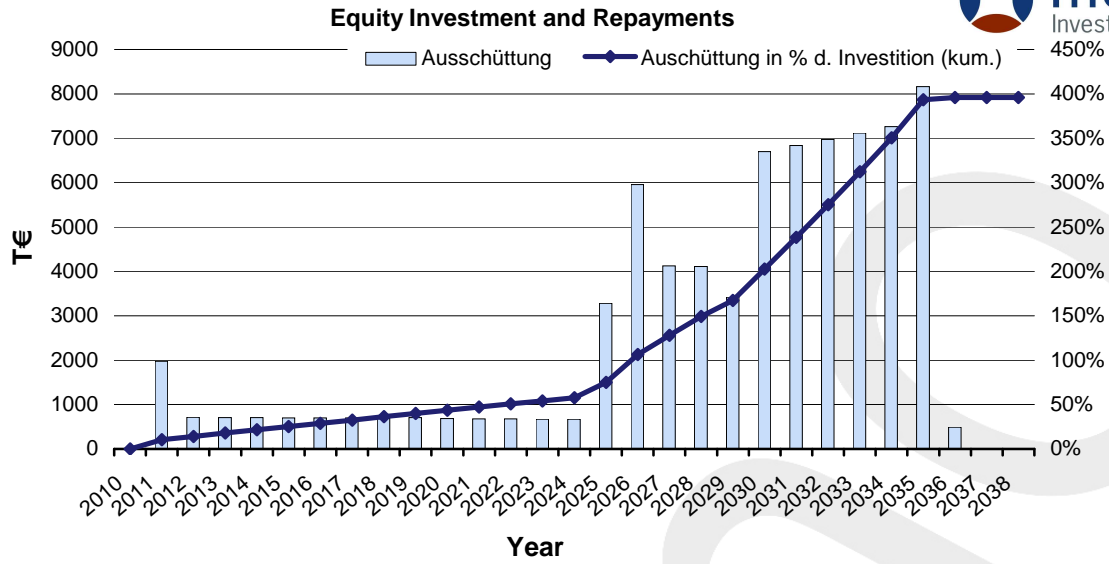
Finanzierungskennzahlen

Eigenkapital in %	23%
Vorrangiger Anteil in %	55%
Nachrangiger Anteil in %	22%
Erstrisiko-Anteil in %	0%
Fremdkapital in %	77%
Investitionskosten [EUR / kWp]	1,470
Parkpreis [EUR / kWp]	1,421

Technische Kennzahlen

	P50	P75	P90
Investitionskosten [EUR / kWh]	0.0395	0.0423	0.0453
Parkpreis [EUR / kWh]	0.0382	0.0409	0.0438
Lebensdauer adjustierter Parkpreis [EUR / kWh]	0.0308	0.0330	0.0353
Volllaststunden [h]	1,862	1,736	1,623
Kapazitätsfaktor	21.3%	19.8%	18.5%





Bilanz

Projekt Demo Onshore 01
 Szenario Base scenario (P90/P50)
 Stand 4/13/2011

SUMME														
Finanzjahr	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Kalendarjahr	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Stromerlöse														
Nettleistung	2,252,299,300	15,265,584	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972
Einspeise-Tarif	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920	0.0920
Ertrag nach Szenario	240,254,716	1,441,566	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604
Zinserträge aus Liquidität	714,571	27,627	40,475	28,455	29,184	29,913	30,639	31,365	32,088	32,785	33,301	33,958	34,610	35,256
Gesamterträge	240,969,287	1,469,194	8,548,080	8,536,059	8,536,788	8,537,517	8,538,244	8,538,969	8,539,692	8,540,389	8,540,905	8,541,562	8,542,214	8,542,861
Betriebskosten														
Miet-/Pachtkosten	14,457,687	75,233	452,880	461,938	471,176	480,600	490,212	500,016	510,016	520,217	530,621	541,234	552,058	563,099
Beratungskosten	238,268	1,442	8,508	8,508	8,508	8,508	8,508	8,508	8,508	8,508	8,508	8,508	8,508	8,508
Versicherung	227,937	1,186	7,140	7,283	7,428	7,577	7,729	7,883	8,041	8,202	8,366	8,533	8,704	8,878
Wartung	19,660,040	94,719	616,080	628,402	640,970	653,789	666,865	680,202	693,806	707,682	721,836	736,273	750,998	766,018
Eigener Energieverbrauch	714,805	4,325	25,523	25,523	25,523	25,523	25,523	25,523	25,523	25,523	25,523	25,523	25,523	25,523
Sonstige Kosten	32,393	-	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195	1,219	1,243	1,268
Betriebs-/Verwaltungskosten	3,919,543	-	123,420	125,888	128,406	130,974	133,594	136,266	138,991	141,771	144,606	147,498	150,448	153,457
Gesamtkosten	39,250,672	176,905	1,234,570	1,258,581	1,283,072	1,308,053	1,333,534	1,359,524	1,386,033	1,413,074	1,440,654	1,468,787	1,497,482	1,526,751
Rückbau-Reservekonto	24,338,889	13,556	93,556	173,556	253,556	333,556	413,556	493,556	573,556	653,556	733,556	813,556	893,556	973,556
Schuldendienst														
Zinskosten	31,298,320	3,389	3,587,328	3,424,960	3,244,547	3,054,747	2,855,028	2,644,828	2,423,550	2,190,670	1,946,595	1,692,339	1,425,547	1,145,556
Tilgung	62,562,749	-	2,938,161	3,068,379	3,227,591	3,395,753	3,573,386	3,761,046	3,959,319	4,161,485	4,323,390	4,535,606	4,758,906	4,993,909
Schuldendienst	93,861,069	3,389	6,525,488	6,493,339	6,472,138	6,450,500	6,428,414	6,405,873	6,382,869	6,352,155	6,269,984	6,227,945	6,184,452	6,139,464
DSCR Senior (Durchschn.)	NA	1.602	1.602	1.602	1.602	1.602	1.602	1.602	1.602	1.602	1.602	1.602	1.602	1.602
DSCR Sub (Durchschn.)	1,000,000	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402
Ausschüttung														
Verfügbares Cashflow für Ausschüttung	48,329,376	1,271,243	694,465	610,583	528,022	445,409	362,740	280,016	197,234	113,513	23,597	(61,510)	(146,766)	(232,237)
Ausschüttungssumme	74,940,951	-	1,979,264	714,984	708,594	706,133	703,622	701,058	698,438	697,417	705,498	686,357	681,609	676,663
Steuer														
Abschreibung	81,612,749	1,275,199	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797	5,100,797
Steuer	35,189,281	4,101	-	-	-	-	-	-	-	8,092	73,114	92,784	113,490	135,327
Finanzkennzahlen														
EBITDA	201,004,045	1,264,661	7,273,034	7,249,023	7,224,532	7,199,551	7,174,071	7,148,080	7,121,571	7,094,531	7,066,950	7,038,817	7,010,122	6,980,853
EBIDA	165,814,763	1,260,560	7,273,034	7,249,023	7,224,532	7,199,551	7,174,071	7,148,080	7,121,571	7,086,439	6,993,836	6,946,033	6,896,632	6,845,526
EBIT	119,391,296	(10,538)	2,172,237	2,148,226	2,123,735	2,098,754	2,073,274	2,047,284	2,020,774	1,993,734	1,966,153	1,938,020	1,909,325	1,880,056
EBT	88,807,547	13,700	(1,374,615)	(1,248,279)	(1,091,627)	(926,080)	(751,115)	(566,179)	(370,688)	(164,151)	52,860	279,639	518,389	769,757
Jährliche GuV	53,618,265	9,599	(1,374,615)	(1,248,279)	(1,091,627)	(926,080)	(751,115)	(566,179)	(370,688)	(172,243)	(20,254)	186,855	404,898	634,430

Bemerkung:

EBIT = Operatives Ergebnis

EBT = Ergebnis vor Steuer

Jährliche GuV = Jahresüberschuss

Bilanz

Projekt
Szenario
Stand

Finanzjahr	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
Kalendarjahr	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Stromerlöse															
Nettoleistung	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	90,091,972	74,826,388	-	-	-
Einspeise-Tarif	0.0920	0.0920	0.0920	0.0920	0.0920	0.0799	0.1419	0.1447	0.1476	0.1506	0.1536	0.1567	-	-	-
Ertrag nach Szenario	8,507,604	8,507,604	8,507,604	8,507,604	8,507,604	7,420,184	12,784,769	13,040,465	13,301,274	13,567,300	13,838,646	11,723,639	-	-	-
Zinserträge aus Liquidität	36,430	16,236	17,036	17,836	18,636	19,436	20,236	21,036	21,836	22,636	23,436	24,236	-	-	-
Gesamterträge	8,544,034	8,523,840	8,524,640	8,525,440	8,526,240	7,439,621	12,805,006	13,061,501	13,323,110	13,589,936	13,862,082	11,747,875	-	-	-
Betriebskosten															
Miet-/Pachtkosten	585,849	597,566	609,517	621,707	634,141	646,824	659,761	672,956	686,415	700,143	714,146	605,001	-	-	-
Beratungskosten	8,508	8,508	8,508	8,508	8,508	7,420	12,785	13,040	13,301	13,567	13,839	9,737	-	-	-
Versicherung	9,236	9,421	9,609	9,802	9,998	10,198	10,402	10,610	10,822	11,038	11,259	9,538	-	-	-
Wartung	796,965	812,904	829,163	845,746	862,661	879,914	897,512	915,462	933,772	952,447	971,496	823,019	-	-	-
Eigener Energieverbrauch	25,523	25,523	25,523	25,523	25,523	22,261	38,354	39,121	39,904	40,702	41,516	29,211	-	-	-
Sonstige Kosten	1,319	1,346	1,373	1,400	1,428	1,457	1,486	1,516	1,546	1,577	1,608	1,363	-	-	-
Betriebs-/Verwaltungskosten	159,657	162,850	166,107	169,429	172,818	176,274	179,800	183,396	187,064	190,805	194,621	164,876	-	-	-
Gesamtkosten	1,587,057	1,618,117	1,649,799	1,682,115	1,715,076	1,744,347	1,800,099	1,836,101	1,872,823	1,910,280	1,948,485	1,642,746	-	-	-
Rückbau-Reservekonto	1,133,556	1,213,556	1,293,556	1,373,556	1,453,556	1,533,556	1,613,556	1,693,556	1,773,556	1,853,556	1,933,556	-	-	-	-
Schuldendienst															
Zinskosten	543,779	221,212	7,864	7,064	6,264	5,464	4,664	3,864	3,064	2,264	1,464	552	-	-	-
Tilgung	5,471,472	5,156,408	-	-	-	-	-	-	-	-	-	-	-	-	-
Schuldendienst	6,015,251	5,377,620	7,864	7,064	6,264	5,464	4,664	3,864	3,064	2,264	1,464	552	-	-	-
DSCR Senior (Durchschn.)	1.602	1.637	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
DSCR Sub (Durchschn.)	1.402	1.954	1,000.000	1,000.000	1,000.000	1,000.000	1,000.000	1,000.000	1,000.000	1,000.000	1,000.000	1,000.000	NA	NA	NA
Ausschüttung															
Verfügbares Cashflow für Ausschüttung	(407,286)	47,513	4,744,933	2,834,972	2,735,356	1,966,806	5,164,401	5,220,732	5,279,762	5,341,545	5,406,146	6,226,458	-	-	-
Ausschüttungssumme	671,908	3,280,419	5,958,488	4,128,528	4,108,912	3,420,362	6,697,956	6,834,287	6,973,317	7,115,100	7,259,701	8,160,013	490,063	-	-
Steuer															
Abschreibung	5,100,797	5,100,797	3,825,598	-	-	-	-	-	-	-	-	-	-	-	-
Steuer	215,457	267,035	828,488	2,627,734	2,615,988	2,189,447	4,222,286	4,307,248	4,393,905	4,482,291	4,572,431	3,878,120	-	-	-
Finanzkennzahlen															
EBITDA	6,920,547	6,889,487	6,857,805	6,825,489	6,792,528	5,675,837	10,984,670	11,204,364	11,428,451	11,657,020	11,890,160	10,080,894	-	-	-
EBIDA	6,705,091	6,622,452	6,029,317	4,197,756	4,176,540	3,486,390	6,762,385	6,897,116	7,034,546	7,174,729	7,317,729	6,202,773	-	-	-
EBIT	1,819,750	1,788,690	3,032,207	6,825,489	6,792,528	5,675,837	10,984,670	11,204,364	11,428,451	11,657,020	11,890,160	10,080,894	-	-	-
EBT	1,312,401	1,583,714	3,041,379	6,836,261	6,804,900	5,689,809	11,000,242	11,221,535	11,447,223	11,677,392	11,912,132	10,104,578	-	-	-
Jährliche GuV	1,096,945	1,316,679	2,212,891	4,208,528	4,188,912	3,500,362	6,777,956	6,914,287	7,053,317	7,195,100	7,339,701	6,226,458	-	-	-

Bemerkung:

EBIT = Operatives Ergebnis

EBT = Ergebnis vor Steuer

Jährliche GuV = Jahresüberschuss