

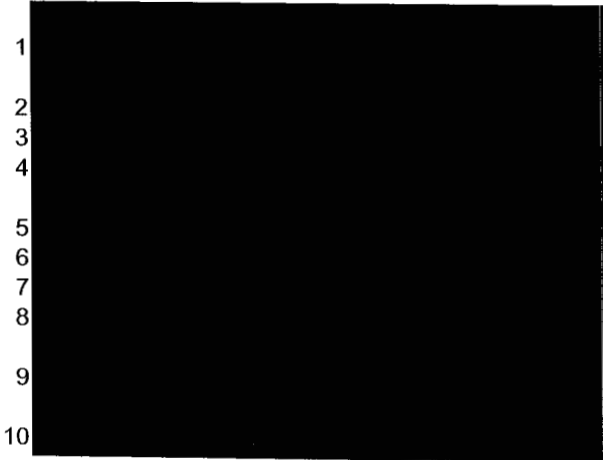
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Break Even Outcome
and Deposit Calc

Embarq - Florida
Treviso Bay NPV Cash Flow Analysis

ORIGINAL

060763-TL



Deposit Needed to Break Even:

Subscribers to Break Even	975
Expected Subscribers - 30%	360
Gap in Needed Subscribers	<u>615</u>
Capital Per Subscriber	\$ 1,115
Deposit Required	<u>\$ 685,631</u>

Begin refunding \$1,115 for every subscriber over 360.

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>
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