

# Exhibit I

## Sample Lookback Calculation - War Eagle - K1

	2026	2026	2027	2028	2029	2030
1. Pro Forma Financial Statement - Return Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
<b>NET OPERATING INCOME</b>	1,234,432	1,261,841	1,289,812	1,318,356	1,347,484	1,377,209
<b>Tax Increment Financing Revenue</b>	141,887	178,723	178,723	178,723	179,616	180,514
<b>ADJUSTED NET OPERATING INCOME</b>	1,376,319	1,440,564	1,468,535	1,497,079	1,527,101	1,557,724
<b>Yield on Cost Annual Return</b>	6.40%	6.70%	6.83%	6.96%	7.10%	7.25%
Yield on Cost Average Annual Return	6.40%	6.55%	6.64%	6.72%	6.80%	6.87%

**Total Estimated Project Cost (Used for Initial Yield on Cost)**      **21,500,000**  
**Actual Total Project Cost (Used for Lookback Yield on Cost)**      **21,500,000**

	2026	2027	2028	2029	2030	2031
2. Lookback Adjustment Example	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
<b>NET OPERATING INCOME</b>	1,234,432	1,296,154	1,360,962	1,429,010	1,500,460	1,575,483
<b>Tax Increment Financing Revenue</b>	141,887	178,723	178,723	178,723	179,616	180,514
<b>ADJUSTED NET OPERATING INCOME</b>	1,376,319	1,474,877	1,539,684	1,607,732	1,680,076	1,755,998
<b>Yield on Cost Annual Return</b>	6.40%	6.86%	7.16%	7.48%	7.81%	8.17%
Yield on Cost Average Annual Return	6.40%	6.63%	6.81%	6.98%	7.14%	7.31%

	2026	2027	2028	2029	2030	2031
3. TIF Note (Present Value) Calculation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
First Half Payment	70,944	89,361	89,361	89,361	89,808	90,257
Second Half Payment	70,944	89,361	89,361	89,361	89,808	90,257
<b>Tax Increment Financing Revenue</b>	141,887	178,723	178,723	178,723	179,616	180,514
<b>Annual Present Value (Semi-Annual)</b>	141,887	320,610	499,333	678,055	857,672	1,038,186

TIF Note (Present Value) Difference	
Original TIF Term	12
Current TIF Term to reach average 8.00% YoC	10
Principal Amt. of Original TIF Note	\$ 2,140,000
Principal Amt. (Present Value) of TIF in Year 10	\$ 1,680,163
<b>Difference</b>	<b>\$ 459,837</b>
<b>50% Difference</b>	<b>\$ 229,919</b>
PV of TIF in Year 10	\$ 1,680,163
Plus 50% Difference	\$ 229,919
<b>New Principal Amount of TIF Note (PV)</b>	<b>\$ 1,910,081</b>
<b>Estimated Revised TIF Note Term by Year</b>	<b>10</b>

Original PAYGO	
Total PAYGO Collections	2,140,000
NPV	2,140,000
Rate for NPV	0.00%

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			2032	2033	2034	2035	2036	2037	2038		
1. Pro Forma Financial Statement - Return Analysis			Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14		
<b>NET OPERATING INCOME</b>			1,438,496	1,470,083	1,502,316	1,535,207	1,568,771	1,603,020	1,637,969		
Tax Increment Financing Revenue			182,324	183,236	184,152	185,073	185,613	0	0		
<b>ADJUSTED NET OPERATING INCOME</b>			1,620,820	1,653,319	1,686,468	1,720,280	1,754,384	1,603,020	1,637,969		
<b>Yield on Cost Annual Return</b>											
Yield on Cost Average Annual Return											
			Average Annual	Goal 8.00%	7.54%	7.69%	7.84%	8.00%	8.16%	7.46%	7.62%
			Start From:	Year 1	7.02%	7.10%	7.17%	7.25%	7.32%	7.33%	7.35%

**Total Estimated Project Cost (Used for Initial Yield on Cost)**      **21,500,000**  
**Actual Total Project Cost (Used for Lookback Yield on Cost)**      **21,500,000**

			2033	2034	2035	2036	2037	2038	2039		
2. Lookback Adjustment Example			Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14		
<b>NET OPERATING INCOME</b>			1,736,970	1,823,819	1,915,010	2,010,760	2,111,298	2,216,863	2,327,706		
Tax Increment Financing Revenue			182,324	183,236	95,000	0	0	0	0		
<b>ADJUSTED NET OPERATING INCOME</b>			1,919,294	2,007,054	2,010,010	2,010,760	2,111,298	2,216,863	2,327,706		
<b>Yield on Cost Annual Return</b>			8.93%	9.34%	9.35%	9.35%	9.82%	10.31%	10.83%		
Yield on Cost Average Annual Return											
			Start From:	Year 1	7.67%	7.85%	8.00%	8.13%	8.27%	8.42%	8.60%

			2033	2034	2035	2036	2037	2038	2039
3. TIF Note (Present Value) Calculation			Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
First Half Payment			91,162	91,618	47,500	0	0	0	0
Second Half Payment			91,162	91,618	47,500	0	0	0	0
<b>Tax Increment Financing Revenue</b>			182,324	183,236	95,000	0	0	0	0
<b>Annual Present Value (Semi-Annual)</b>			1,401,927	1,585,163	1,680,163	1,680,163	1,680,163	1,680,163	1,680,163

TIF Note (Present Value) Difference	
Original TIF Term	12
Current TIF Term to reach average 8.00% YoC	10
Principal Amt. of Original TIF Note	\$ 2,140,000
Principal Amt. (Present Value) of TIF in Year 10	\$ 1,680,163
<b>Difference</b>	<b>\$ 459,837</b>
<b>50% Difference</b>	<b>\$ 229,919</b>
PV of TIF in Year 10	\$ 1,680,163
Plus 50% Difference	\$ 229,919
<b>New Principal Amount of TIF Note (PV)</b>	<b>\$ 1,910,081</b>
<b>Estimated Revised TIF Note Term by Year</b>	<b>10</b>