

Table 1.7 – Hour and Pricing Comparison from Addendum 14 – Shortlisted Bidders									
PRICE ITEM No	PRICE ITEM DESCRIPTION	UNIT OF MEASURE	ESTIMATED QUANTITY	Astaldi			Salini JV		
				MAN HOURS	COST OF LABOUR (\$CAD)	PRICE (\$ CAD)	MAN HOURS	COST OF LABOUR (\$CAD)	PRICE (\$ CAD)
388.02	Pipe and Fittings NPS 3, Piping Specification SB11	m	1,924						
388.03	Pipe and Fittings NPS 1/2, Piping Specification JD01	m	1,924						
<b>SUB-TOTAL POWERHOUSE - MECHANICAL WORKS</b>									
<b>WORK EXECUTED FOR COMPANY'S OTHER CONTRACTOR</b>									
<b>Supply of Concrete to Company's Other Contractors at the Batch Plant (excluding delivery from the Batch Plant to the Pour Location)</b>									
389	Supply of Secondary Concrete - Class A2	m <sup>3</sup>	7,500	8,838	710,580	1,618,538	25,125	2,266,875	3,010,725
390	Supply of Concrete - Class A	m <sup>3</sup>	1,000	1,178	94,744	215,805	3,350	302,250	401,430
391	Supply of Concrete - Class B	m <sup>3</sup>	14,500	17,087	1,373,788	2,828,260	48,575	4,382,625	5,472,590
<b>SUB-TOTAL SUBCONTRACTING WORKS FOR OTHERS</b>									
<b>CALCULATED TOTAL OF LUMP SUM AND UNIT PRICE ITEM (BASED ON APPROXIMATE QUANTITIES), AS DETAILED IN ITEMS 1 TO 391, BUT EXCLUDING ITEM 19A. (TAXES EXCLUDED)</b>									
<b>ESTIMATE OF TRAVEL ALLOWANCES - TRADES LABOUR (PRICE ITEM 19A)</b>									
<b>MISCELLANEOUS - RATE ONLY</b>									
<b>Hilti Adhesive Anchors</b>									
392	Hilti adhesive anchors, HIT RE-500; HAS rods (Dia. 16 mm), hot dip galvanized	each	100	0	0	0	1,141	4,717	0
393	Hilti adhesive anchors, HIT RE-500; HAS rods (Dia. 19 mm), hot dip galvanized	each	100	0	0	0	1,158	4,785	0
394	Hilti adhesive anchors, HIT RE-500; HAS rods (Dia. 25 mm), hot dip galvanized	each	100	0	0	0	1,439	5,946	0

Astaldi NOV DEC  
197 227

Economic Analyst Steve Goulding  
Signed \_\_\_\_\_  
Date: \_\_\_\_\_

LIMITED NOTICE TO PROCEED  
LOWER CHURCHILL PROJECT: MUSKRAT FALLS  
CH0007: CIVIL WORKS

This Limited Notice to Proceed Agreement is made as of the 24<sup>th</sup> day of September, 2013, by and between:

NALCOR ENERGY a body corporate constituted pursuant to the *Energy Corporation Act*, S.N. 2007, c. B-11.01 solely in its own right and not as agent of the Crown in right of the Province of Newfoundland and Labrador, and having its head office at the City of St. John's, Province of Newfoundland and Labrador (hereinafter referred to as "Company")

-and-

Astaldi Canada Inc.  
 (the "Contractor")

WHEREAS the Company and the Contractor are in the process of finalizing an agreement for the construction of the intake and powerhouse, spillway and transition dams as described in contract package CH0007 in the form of the draft attached as part of Schedule 3 hereto (the "Agreement");

AND WHEREAS the Parties have agreed that the Initial Work for which the Contractor is to be paid in accordance with this LNTP and the Agreement, is comprised of the work (together with changes thereto as the Company may approve) as described in Schedule 1 hereto (the "Initial Work");

AND WHEREAS the Parties wish to enter into this agreement to record the basis upon which the Contractor is to proceed with, and be paid for, the Initial Work.

WITNESSETH that in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto covenant and agree each with the other as follows:

1. The recitals together with the terms and conditions and schedules referenced herein constitute the limited notice to proceed agreement ("LNTP"). All capitalized terms not defined herein shall have the same meanings as defined in the Agreement form attached as part of Schedule 3.
2. **Agreement.**
  - (a) Subject to Section 6(j), the Company and the Contractor intend to execute the Agreement, substantially in the form attached as part of Schedule 3 hereto, subject to only the resolution by the Parties of any issues identified by the Lenders and the Lenders' Independent Engineer, and known items to be addressed as identified in Schedule 3.

Subject to the conditions set forth in the Minutes of Meeting held on 14 September 2013 relevant to the applicability of the discount, the Contract Price, in Canadian dollars, on finalization of the Agreement shall be made up as follows:

Target Cost of Labour:	\$ 507,598,341.00
Labour Profit:	\$ 35,531,834.00
Non Labour Component:	\$ 452,104,434.08

Travel Allowances (Est):	\$ 29,057,891.00
Total	\$ 1,024,292,550.08

However, if an AFC Drawing (refer to known items to be addressed as identified in Schedule 3, Item 5) contains a Change which impacts the Contract Price and/or impacts a Milestone Date or an Interface Date, a reasonable price adjustment to the Contract Price and/or adjustment to the Exhibit 9 – Interface and Milestone Schedule will be negotiated.

The Parties shall enter into good faith negotiations to resolve any such issues by making revisions to the Agreement, if necessary as a result of such resolution, subject to discretionary board approval of both Parties. The Company undertakes that it is negotiating exclusively with the Contractor for the Work during the term of this LNTP and the Parties expect to conclude these negotiations within a month of the date of this LNTP.

"Lender" means those entities that provide financing for the LCP.

"Lenders' Independent Engineer" means the Person retained by the Lenders to provide advice on technical matters relating to the LCP.

"Initial Advance Payment" has the meaning ascribed thereto in Schedule 2 of this LNTP.

- (b) Provided the Parties have negotiated mutually acceptable wording for those known items to be addressed identified in Schedule 3 which are not yet agreed as of the date of this LNTP and received their respective board approvals, then the Parties shall execute the Agreement substantially in the form set out in Schedule 3 with only those changes necessary to incorporate the mutually acceptable wording.
- (c) The Company is providing the Contractor with this binding LNTP so that Contractor can start its work on the Initial Work to preserve and maintain the Contract Price and schedule for the Agreement.

3. **Initial Work.** Company hereby directs Contractor to commence the Initial Work as follows:

- (a) The Initial Work is described in Schedule 1 and shall be performed by the Contractor in accordance with Schedule 1.
- (b) The Initial Work shall be carried out in accordance with and subject to the applicable terms and conditions of the Agreement form attached as Schedule 3, including the Articles of Agreement. For greater certainty, the terms of this LNTP shall take precedence over the terms in the Agreement attached as part of Schedule 3 in the event of any inconsistency.
- (c) Initial Work which has been completed by Contractor and Approved by Company shall be included in and form a part of the Work. Such completed and Approved Initial Work shall satisfy the obligation to perform that part of the Work to which the Initial Work relates upon execution of the Agreement.
- (d) If the Agreement is executed, the remuneration paid to the Contractor pursuant to this LNTP with respect to the Work shall be included in and form a part of the Contract Price pursuant to the Agreement for such Work and will not be an extra above and beyond the Contract Price. Such remuneration shall be credited against the Contract Price (against the initial milestone payments) following the execution of the Agreement. For greater certainty the sum of the Contractor's compensation for performing the Initial Work under this LNTP and for performing the Work under the Agreement shall not exceed the Contract Price.
- (e) For greater certainty, the Parties acknowledge and agree that this LNTP constitutes the basis upon which the Contractor shall perform the Initial Work and that Contractor is not authorized to proceed with the balance of the Work until execution of the Agreement or this LNTP is amended by the Parties to permit a further part of the Work to proceed.

4. **Payment.**

- (a) Company shall pay the Contractor against progress for performance of the Initial Work those amounts set out in Schedule 2 (the sum of which shall be the "LNTP Price").
- (b) Company shall pay the LNTP Price by monthly progress payments for each price item in an amount not to exceed the amounts set out for each price item in Schedule 2 provided that:
  - (i) Contractor delivers to Company an invoice with such supporting documentation as Company may reasonably require; and
  - (ii) Contractor has completed and delivered to Company all the deliverables listed in Schedule 1 for the month invoiced.

5. **Termination**

- (a) Company may terminate this LNTP at its convenience upon written notice to Contractor to be effective not less than two (2) days from the date of the written notice.
- (b) Upon such termination in accordance with paragraph (a): (i) Contractor shall cease performance of the Initial Work subject to any direction by Company for completion of any part of the Initial Work; and (ii) Company shall compensate Contractor for all Initial Work performed up to the effective date of the termination of this LNTP and for any part of the Initial Work that Company directs the Contractor to complete, plus demobilization costs and liabilities associated therewith.

In no event will compensation payable to Contractor upon termination exceed the value of that part of the LNTP Price described in Schedule 2 corresponding to each part of the Initial Work completed as of the effective date of the termination, plus demobilization costs and liabilities associated therewith. For greater certainty, the compensation determined by this Section 5 shall be Contractor's sole and exclusive remedy for termination of this LNTP Agreement.

- (c) Subject to paragraphs (d) to (e) and (f) in this Section 5, if the Company and Contractor have not executed the Agreement by no later than **31 October 2013** or any other date agreed to between the Parties, this LNTP will be terminated as of such date and neither Party will be liable for any costs, damages or liabilities on account of such termination, except for the obligation of Contractor to complete the Initial Work and liabilities associated therewith and for the obligation of Company to pay the LNTP Price, demobilization costs, and liabilities associated therewith.
- (d) Upon termination of this LNTP Contractor shall reimburse Company the amount of the Initial Advance Payment as follows:
  - i. Company shall be entitled to set off any amount otherwise payable to Contractor pursuant to paragraphs (a), (b) and (c) in this Section 5 against the Initial Advance Payment, and
  - ii. Contractor shall reimburse Company the difference between the amount of the Initial Advance Payment and the amount payable pursuant to paragraphs (a), (b) and (c) in this Section 5 within 15 days of the effective date of the termination.

6. **General Terms**

- (a) This LNTP shall in all respects be governed by and construed and interpreted in accordance with the laws of Province of Newfoundland and Labrador, and the laws of Canada applicable therein and the Parties agree to attorn to the jurisdiction of the courts of the Province of

Newfoundland and Labrador.

(b) Notices

Any notice required or permitted to be given pursuant to this LNTP shall be in writing signed by the Party giving such notice and shall be hand delivered or sent by registered letter, telefax or email (subject to confirmation of receipt in the Aconex system) to the address or telefax number or email address set forth below.

(A) To Company:

Name: Scott O'Brien  
 Position: Project Manager, Muskrat Falls Facilities and Infrastructure  
 Address: 350 Torbay Road, Suite 2  
 St. John's, NL A1A 4E1  
 Telephone: 709-737-4245  
 Facsimile: 709-737-1985  
 E-mail: [Scott.O'Brien@nalconenergy.com](mailto:Scott.O'Brien@nalconenergy.com)

(B) To Contractor:

Astaldi Canada Inc.  
 Name: Guido Venturini  
 Position: Project Director  
 Address: 69 Elizabeth Ave  
 St. John's, NL A1A 1W8  
 Telephone: (514) 933-5525  
 Facsimile: (514) 933-2550  
 E-mail: [g.venturini@astaldi.com](mailto:g.venturini@astaldi.com)

(i) Each Party to this LNTP shall have the right to change the place to which notice shall be sent or delivered by similar notice sent in like manner to the other Party.

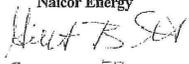
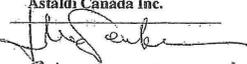
(ii) A notice issued pursuant to this LNTP shall be deemed to have been delivered as follows. Any communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the fifth (5th) Business Day following the deposit thereof in the mail and, if given by telecopier or email, on the day of transmittal thereof; provided that if any such notice or other communications so delivered or transmitted by telecopier or email after 3:00 p.m. EST on a Business Day (as hereinafter defined) or on a day other than a Business Day it shall be deemed received by the addressee on the next succeeding Business Day. In the event of the disruption of postal service, communication shall be given only by personal service or by transmittal by telecopier or email. For the purposes of this LNTP a Business Day means any day other than a Saturday, a Sunday, or a statutory or civic holiday in the Province of Newfoundland and Labrador.

(c) The Parties shall from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to

effectively carry out or better evidence or perfect the full intent and meaning of this LNTP.

- (d) If any part of this LNTP or the application of such part to either Party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this LNTP, or the application of such remainder part to any other Party or circumstances, shall not be affected thereby and each provision of this LNTP shall be valid and enforceable to the fullest extent permitted by law.
- (e) No amendment to this LNTP shall be valid or binding unless set forth in writing and duly executed by the Parties to this LNTP. No waiver of any breach of any provision of this LNTP shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.
- (f) This LNTP may be executed in counterparts and may be executed and delivered by facsimile and all the counterparts and facsimiles together constitute one and the same agreement.
- (g) This LNTP shall endure to the benefit of, and be binding upon, the Parties hereto and their respective successors and assigns, provided that neither Party shall be entitled to assign this LNTP in whole or in part, to any other Party without the prior written consent of the other Party hereto.
- (h) Contractor shall not assign this LNTP without the prior written consent of Company. Company may assign this LNTP in accordance with the provisions of Article 35.1 in the Agreement form attached as Schedule 3.
- (i) Notwithstanding any other provisions, the aggregate liability of Contractor (including its affiliates) or Company (including its affiliates) for any claims of any kind, losses, damages or expenses arising out of or in connection with the Initial Work or this LNTP or from the performance or breach thereof shall not exceed the LNTP Price.
- (j) Notwithstanding any other provision, neither the Company nor Contractor will be liable to the other Party for: (i) loss of profit, loss of revenue or business opportunity, loss of production, costs of money, claims of customers, costs of replacement power, in each case whether foreseeable or not; or (ii) any incidental, indirect, special or consequential damages of any nature.

IN WITNESS WHEREOF the Parties hereto have executed this LNTP as of the date first written above.

<p>Nalcor Energy</p> <p>By: </p> <p>Name: <u>GILBERT BENNETT, P.ENG.</u></p> <p>Title: <u>VICE PRESIDENT - LCP</u></p>	<p>Astaldi Canada Inc.</p> <p>By: </p> <p>Name: <u>GUIDO VENTURINI</u></p> <p>Title: <u>PROJECT DIRECTOR</u></p>
<p>By: </p> <p>Name: <u>E. J. Martin</u></p> <p>Title: <u>President &amp; CEO</u></p>	<p>By:</p>

SALINI  
 $7500 \times 3.35 =$   
 $1000 \times 3.35 =$   
 $14,500 \times 3.35 =$   


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77050  
8304  
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85,354  
TO ADJUST with  
Stereo number  


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6,216,55

Air Travel  
17 M\$ from  
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24 M\$ ? - 17 = 7M?

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Air Travel 12  
17  
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other stamps

STRICTLY CONFIDENTIAL																			
MUSKRAT FALLS LEP: G0007 Powerhouse & Spillway		ASTALDI				BUDGET ESTIMATE				DELTA		SALINI				DELTA Salini over Astaldi			
Exhibit #	DESCRIPTION	QTY	Unit	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HR	COST OF LABOUR	COST OF NON-LABOUR (Including Labor)	TOTAL	\$ Budget less AstalDI	%	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	\$ (DOLLARS)	% (Percentage)

ADDENDUM # 14 JULY 29 th, 2013

2	INDIRECT COSTS																								
	SUB-TOTAL INDIRECT COSTS	3 691 084		307 785 474,52		180 758 059,58	\$	488 543 534,50	1 509 100		208 672 000,00	\$	208 672 000,00	-	279 871 535	-57,3%	2 102 798	220 164 361,75	223 899 131,18	\$	444 063 492,93	\$	44 480 042	-9,1%	
3	Access roads, ramps & pads	36 901		2 829 563,47		7 320 889,24	\$	10 150 452,71	43 217		10 804 172,00	\$	10 804 172,00		653 719	6,4%	53 938	5 193 965,96	11 840 235,52	\$	17 034 201,48	\$	6 883 749	67,8%	
4.1	North Transition Dam	39 638		3 034 335,85		2 505 016,20	\$	5 540 352,05	25 716		6 480 777,00	\$	6 480 777,00		940 425	17,0%	37 127	3 005 255,95	4 695 724,42	\$	7 700 980,37	\$	2 160 628	39,0%	
4.2	Center Transition Dam	138 240		10 558 384,63		8 755 368,19	\$	19 313 752,82	76 478		19 634 471,00	\$	19 634 471,00		320 718	1,7%	185 212	15 398 309,89	12 906 431,77	\$	28 304 741,66	\$	8 990 989	46,6%	
4.3	South Transition Dam	48 403		3 700 899,38		3 109 661,94	\$	6 810 561,32	27 845		7 140 952,00	\$	7 140 952,00		330 391	4,9%	54 233	4 597 170,59	5 453 115,42	\$	10 050 286,01	\$	3 239 725	47,6%	
4.4	Separation Wall	54 731		4 141 361,22		2 819 510,42	\$	6 960 871,64	29 638		7 391 690,00	\$	7 391 690,00		430 818	6,2%	58 562	4 782 005	4 874 339		9 656 344,20	\$	2 695 473	38,7%	
5.1	Spillway Structure	439 313		33 062 099,12		28 470 544,69	\$	61 532 643,81	271 812		63 253 238,00	\$	63 253 238,00		1 720 594	2,8%	510 720	44 400 655,87	43 405 356,29		87 806 012,16	\$	26 273 368	42,7%	
5.2	Spillway Bridges	14 675		1 162 470,40		2 693 954,43	\$	3 856 424,83	14 501		4 992 966,00	\$	4 992 966,00		1 136 541	29,5%	32 354	3 287 326,02	1 558 037,42		4 845 363,44	\$	988 939	25,6%	
5.3	Spillway Discharge Channel-Pb-1	26 390		2 013 875,62		1 447 463,29	\$	3 461 338,91	13 452		3 019 400,00	\$	3 019 400,00		441 939	-12,8%	25 282	2 166 958,90	2 134 955,90		4 301 914,80	\$	840 576	24,3%	
5.4	Spillway Discharge Channel-Pb-2	12 625		947 027,17		673 150,91	\$	1 620 178,08	6 304		1 446 900,00	\$	1 446 900,00		173 278	-10,7%	12 716	1 098 028,20	1 012 253,20		2 110 281,40	\$	490 103	30,2%	
5.5	Spillway Discharge Channel-Pb-3	25 811		1 927 532,60		1 422 315,53	\$	3 349 848,13	13 790		3 316 200,00	\$	3 316 200,00		213 658	-6,4%	26 834	2 905 684,00	1 648 976,00		4 554 660,00	\$	1 204 802	36,0%	
6.1	Intake Structure	983 328		74 653 744,41		61 886 016,18	\$	136 539 760,59	584 279		143 950 206,00	\$	143 950 206,00		7 410 445	5,4%	1 330 289	116 954 108,79	111 116 720,56		228 070 829,35	\$	91 531 069	67,0%	
7.1	Powerhouse Structure	1 042 953		79 206 442,23		73 287 874,25	\$	152 494 316,48	838 994		196 884 439,00	\$	196 884 439,00		44 390 123	29,1%	1 423 030	124 022 037,51	114 709 038,17		238 731 075,68	\$	86 236 759	56,6%	
7.2	Superstructure & Architec.	171 999		13 851 099,86		43 018 035,50	\$	56 869 135,36	120 593		57 401 164,00	\$	57 401 164,00		532 029	0,9%	159 861	20 334 738,68	55 348 780,27		75 683 518,95	\$	18 814 384	33,1%	
8.1	Electrical Work (TURBINE GENERATOR)	9 628		939 692,50		963 881,97	\$	1 903 574,47	4 672		1 092 770	\$	1 092 770		810 804	-42,6%	12 852	1 246 768	1 204 776,61		2 451 544,61	\$	547 970	28,8%	
8.2	Mechanical Work	64 622		5 605 225,91		11 989 355,74	\$	17 594 581,65	78 575		15 715 000	\$	15 715 000		1 879 582	-10,7%	105 388	10 107 388,99	7 578 868,97		17 686 258	\$	91 676	0,5%	
9.1	Concrete Supply for Others	27 104		2 179 112,00		4 662 603,65	\$	6 841 715,65			10 092 500	\$	10 092 500		3 250 784	47,5%	85 354	6 951 750	8 884 746,00		15 836 495	\$	8 994 779	131,5%	
	TOTAL INDIRECTS & DIRECTS	6 827 495		547 598 340,89		435 784 712,11	\$	983 383 053,00	3 658 875			\$	761 108 845,00		-222 274 208	-22,6%	6 216 550	586 616 513,95	612 271 486,05		1 198 888 000,00	\$	215 504 947	21,9%	
	Profit at 7 %						\$	38 331 883,86																	
	Air Travel:						\$	29 057 891,00																	
	GRAND TOTAL, as deposited on July 29th 2013.			585 930 224,75		464 842 603,11	\$	1 050 772 827,86																	
	+ 1 MAX						\$	64 300 000,00																	
	GRAND "New" TOTAL:						\$	1 115 072 827,86																	
	Less \$ 25,000,000 TARGET						\$	25 000 000																	
	Plus \$ 450,000 CREDIT						\$	450 000																	
	the least best			561 380 224,75			\$	1 026 222 828																	
	Less \$ 150,000,000 TARGET						\$	150 000 000																	
	Plus \$ 66,700,000 CREDIT						\$	66 700 000																	
	the greatest best			502 630 224,75			\$	967 422 828,00																	
	General Comment on the "Variation"																								
	MAIN HIGHLIGHTS OF ADD # 14																								

The DG3 Estimate Direct costs, are almost identical to the Directs costs of ASTALDI. The major difference is in Staff Management with some 1,9 million hrs and AECOM had some 978,000 hrs versus 930,000 hrs for the DG3 Estimate.

Powerhouse and Intake concrete and rebar variation for (+ 1 M \$)  
Spillway rebar increase for (+ 1 M \$)  
New quantities issued for Mechanical Works (- 1 M \$)

STRICTLY CONFIDENTIAL																			
MUSKRAT FALLS LCP: CH0007 Powerhouse & Spillway		ASTALDI						BUDGET ESTIMATE				DELTA		SALINI				DELTA Salini over Astaldi	
Exhibit #	DESCRIPTION	QTY	Unit	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HR	COST OF LABOUR	COST OF NON-LABOUR (Including Labor)	TOTAL	\$ Budget less Astaldi	%	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	\$ (DOLLARS)	% (Percentage)
<b>ADDENDUM # 14 JULY 29 th, 2013</b>																			
2	INDIRECTS COSTS																		
	SUB-TOTAL INDIRECT COSTS	3 693 084		307 785 474,52	180 758 059,98	\$	488 543 534,50	1 509 100		208 672 000,00	\$	208 672 000,00	-57,3%	2 302 798	220 164 361,75	223 899 131,18	\$	444 053 492,93	-9,1%
3	Access roads, ramps & stairs sub total	36 901		2 829 563,47	7 320 889,24	\$	10 150 452,71	43 217		10 804 172,00	\$	10 804 172,00	6,4%	53 938	5 193 965,96	11 840 235,52	\$	17 034 201,48	67,8%
4.1	North Transition Dam sub total	39 638		3 034 335,85	2 506 016,20	\$	5 540 352,05	25 716		6 480 777,00	\$	6 480 777,00	17,0%	37 127	3 005 255,95	4 695 724,42	\$	7 700 980,37	39,0%
4.2	Center Transition Dam sub total	138 240		10 558 384,63	8 755 368,19	\$	19 313 752,82	76 478		19 634 471,00	\$	19 634 471,00	3,2%	320 718	15 398 309,89	12 906 431,77	\$	28 304 741,66	46,6%
4.3	South Transition Dam sub total	48 403		3 700 899,38	3 109 651,94	\$	6 810 551,32	27 845		7 140 952,00	\$	7 140 952,00	4,9%	330 391	4 597 170,59	5 453 115,42	\$	10 050 286,01	47,6%
4.4	Separation Wall sub total	54 731		4 141 361,22	2 819 546,02	\$	6 960 871,64	29 638		7 391 690,00	\$	7 391 690,00	6,2%	430 818	4 782 005	4 874 339	\$	9 656 344,20	38,7%
5.1	Spillway Structure sub total	439 313		33 062 099,12	28 470 546,69	\$	61 532 645,81	271 812		63 253 238,00	\$	63 253 238,00	2,8%	1 720 594	44 400 655,87	43 405 356,29	\$	87 806 012,16	42,7%
5.2	Spillway Bridges sub total	14 675		1 162 470,40	2 693 954,43	\$	3 856 424,83	14 501		4 992 966,00	\$	4 992 966,00	29,5%	1 336 541	3 287 326,02	1 558 037,42	\$	4 845 363,44	25,6%
5.3	Spillway Discharge Channel-Pb-1 sub total	26 390		2 013 875,62	1 447 469,29	\$	3 461 344,91	13 452		3 019 400,00	\$	3 019 400,00	-12,8%	441 939	2 166 958,90	2 134 955,00	\$	4 301 914,80	24,3%
5.4	Spillway Discharge Channel-Pb-2 sub total	12 625		947 027,17	673 350,91	\$	1 620 378,08	6 304		1 446 900,00	\$	1 446 900,00	-10,7%	173 278	1 098 028,20	1 012 253,20	\$	2 110 281,40	30,2%
5.5	Spillway Discharge Channel-Pb-3 sub total	25 811		1 927 532,60	1 422 325,53	\$	3 349 858,13	13 790		3 136 200,00	\$	3 136 200,00	-6,4%	213 658	2 905 684,00	1 648 976,00	\$	4 554 660,00	36,0%
6.1	Intake Structure sub total	983 328		74 653 744,41	61 886 016,18	\$	136 539 760,59	584 279		143 950 206,00	\$	143 950 206,00	5,4%	7 410 445	116 954 108,79	111 116 720,56	\$	228 070 829,35	67,0%
7.1	Powerhouse Structure sub total	1 042 953		79 206 442,23	73 287 874,25	\$	152 494 316,48	838 994		156 884 439,00	\$	156 884 439,00	29,1%	4 429 030	124 022 037,51	114 709 038,17	\$	238 731 075,68	56,6%
7.2	Superstructure & Archings sub total	171 999		13 851 099,86	43 018 035,50	\$	56 869 135,36	120 503		57 401 164,00	\$	57 401 164,00	0,9%	532 029	20 334 738,68	55 348 780,27	\$	75 683 518,95	33,1%
8.1	Electrical Work (TURBINE GENERATOR)	9 628		939 692,50	963 881,97	\$	1 903 574,47	4 671		1 092 770	\$	1 092 770	-42,6%	810 804	1 246 768	1 204 776,61	\$	2 451 545,61	28,4%
8.2	Mechanical Work	64 672		5 605 225,91	11 989 355,74	\$	17 594 581,65	78 575		15 715 000	\$	15 715 000	-10,7%	1 879 582	10 107 388,99	7 578 868,97	\$	17 686 258	0,5%
9.1	Concrete Supply for Others	27 104		2 179 112,00	4 682 603,65	\$	6 861 715,65			10 092 500	\$	10 092 500	47,5%	85 354	6 951 750	8 884 745,00	\$	15 836 495	131,5%
TOTAL INDIRECTS & DIRECTS				6 827 495	547 598 340,89	435 784 712,11	983 383 053,00	3 658 875		761 108 845,00	\$	761 108 845,00	-22,6%	6 216 550	586 616 513,95	612 271 486,05	\$	1 198 888 000,00	21,9%
Profit at 7%					\$ 38 331 883,86			3 658 875											
Air Travel:					\$ 29 057 891,00							\$ 12 000 000,00						\$ 44 539 376	
GRAND TOTAL, as deposited on July, 29th 2013.				585 930 224,75	464 842 603,11	\$ 1 050 772 827,86						\$ 773 108 845						\$ 277 669 983	-26,4%
+ 1 MAX						\$ 64 300 000,00			ESCALATION: (estimated by Jim Robertson)			\$ 63 993 603,00							
GRAND "new" TOTAL						\$ 1 115 072 827,86						\$ 837 102 448						\$ 277 970 380	-24,9%
Less \$ 25,000,000 TARGET					\$ 25 000 000				Minimal Labor Contingency 10% of +/- \$ 200 million			\$ 20 000 000,00							
Plus \$ 450,000 CREDIT					\$ 450 000														
the least best				561 380 224,75		\$ 1 026 222 828						\$ 857 102 448,00						\$ 169 120 380	-16,5%
Less \$ 150,000,000 TARGET					\$ 150 000 000				Minimal Labor Contingency 25% of +/- \$ 200 million			\$ 50 000 000,00							
Plus \$ 66,700,000 CREDIT					\$ 66 700 000														
the greatest best				502 680 224,75		\$ 967 472 827,86						\$ 887 102 448,00						\$ 80 370 380	-8,3%
General Comment on the "Variation"				The D03 Estimate Direct costs, are almost identical to the Directs costs of ASTALDI. The major difference is in Staff Management with some 1,9 million hrs and AECOM had some 978,000 hrs versus 930,000 hrs for the D03 Estimate.															
MAIN HIGHLIGHTS OF ADD # 14				Powerhouse and Intake concrete and rebar variation for (+ 1 M \$) Spillway rebar increase for (+ 1 M \$) New quantities issued for Mechanical Works (+ 5 M \$)															

Paul 849 → -12 = 837  
 Gary 775  
 74  
 45  
 29  
 13  
 17  
 7  
 10  
 74  
 55  
 19  
 14  
 7 ✓  
 other manual

Copy email  
 to Ron  
 15 Jan 2014



REINFORCING STEEL	145 000	kg	11 054	\$ 836 713,00	\$ 324 036,13	\$ 1 160 749,13	2 579	\$ -	\$ 781 450,00	\$ 781 450,00	441 939	-12,8%	9 497	\$ 910 432,00	\$ 475 443,50	\$ 1 385 875,50	\$	840 576	24,3%
sub total	26 390			\$ 2 013 875,62	\$ 1 447 463,29	\$ 3 461 938,91	13 452	\$ -	\$ 3 019 400,00	\$ 3 019 400,00			25 282	\$ 2 166 958,00	\$ 2 134 955,90	\$ 4 301 914,80	\$		
<b>5.4 Spillway Discharge Channel-Pb-2</b>																			
CIVIL WORK			178	\$ 14 188,32	\$ 1 787,33	\$ 15 975,65	634	\$ -	\$ 158 400,00	\$ 158 400,00			720	\$ 69 907,20	\$ 21 967,20	\$ 84 874,40	\$		
CONCRETE WORK	1 750	m <sup>3</sup>	6 406	\$ 475 900,85	\$ 481 090,83	\$ 956 991,68	4 170	\$ -	\$ 833 800,00	\$ 833 800,00			6 617	\$ 515 323,00	\$ 704 955,00	\$ 1 220 278,00	\$		
REINFORCING STEEL	90 000	kg	6 041	\$ 456 938,00	\$ 190 272,25	\$ 647 210,25	1 500	\$ -	\$ 454 200,00	\$ 454 200,00			5 379	\$ 518 792,00	\$ 286 261,00	\$ 805 053,00	\$		
sub total			12 625	\$ 947 027,17	\$ 673 150,91	\$ 1 620 178,08	6 304	\$ -	\$ 1 446 500,00	\$ 1 446 500,00	173 278	-10,7%	12 716	\$ 1 098 028,20	\$ 1 012 253,20	\$ 2 110 281,40	\$	490 103	30,2%
<b>5.5 Spillway Discharge Channel-Pb-3</b>																			
CIVIL WORK			421	\$ 33 500,20	\$ 4 220,08	\$ 37 720,28	1 496	\$ -	\$ 374 000,00	\$ 374 000,00			1 700	\$ 150 892,00	\$ 49 742,00	\$ 200 634,00	\$		
CONCRETE WORK	4 200	m <sup>3</sup>	11 549	\$ 872 040,40	\$ 1 049 551,35	\$ 1 921 591,75	9 350	\$ -	\$ 1 870 000,00	\$ 1 870 000,00			13 848	\$ 1 078 558,00	\$ 1 659 866,00	\$ 2 738 424,00	\$		
REINFORCING STEEL	100 000	kg	13 941	\$ 1 000 092,00	\$ 374 553,50	\$ 1 385 545,50	2 944	\$ -	\$ 892 200,00	\$ 892 200,00			11 286	\$ 1 676 234,00	\$ 606 632,00	\$ 2 282 866,00	\$		
sub total			25 811	\$ 1 927 532,60	\$ 1 422 325,53	\$ 3 349 858,13	13 790	\$ -	\$ 3 136 200,00	\$ 3 136 200,00	213 658	-6,4%	26 834	\$ 2 905 684,00	\$ 1 648 976,00	\$ 4 554 660,00	\$	1 204 802	36,0%
<b>6.1 Intake Structure</b>																			
CIVIL WORK			7 863	\$ 640 577,46	\$ 852 144,34	\$ 1 592 721,80	5 090	\$ -	\$ 1 272 500,00	\$ 1 272 500,00			7 914	\$ 692 799,75	\$ 606 819,85	\$ 1 299 619,60	\$		
CONCRETE WORK	147 851	m <sup>3</sup>	692 541	\$ 52 586 580,04	\$ 39 690 664,72	\$ 92 277 244,76	437 028	\$ -	\$ 97 117 300,00	\$ 97 117 300,00			966 263	\$ 80 020 428,67	\$ 77 527 664,24	\$ 157 548 092,91	\$		
REINFORCING STEEL	30 647 650	kg	271 175	\$ 20 400 897,40	\$ 19 801 008,80	\$ 40 201 906,20	115 953	\$ -	\$ 35 137 245,00	\$ 35 137 245,00			319 430	\$ 32 901 238,50	\$ 28 429 225,50	\$ 61 330 464,00	\$		
ANCHORS & EMBEDDED (SUPPLIER BY OTHERS)	406 693	kg	6 549	\$ 528 700,90	\$ 1 020 453,74	\$ 1 549 154,64	25 012	\$ -	\$ 10 004 648,00	\$ 10 004 648,00			23 235	\$ 2 915 988,41	\$ 4 000 642,28	\$ 6 916 630,69	\$		
ELECTRICAL WORK			5 200	\$ 496 989,61	\$ 421 746,58	\$ 918 735,19	1 198	\$ -	\$ 418 513,00	\$ 418 513,00			4 147	\$ 423 653,06	\$ 502 348,69	\$ 926 001,75	\$		
sub total			983 928	\$ 74 653 744,41	\$ 61 886 016,18	\$ 136 539 760,59	584 279	\$ -	\$ 143 950 206,00	\$ 143 950 206,00	7 410 445	5,4%	1 330 289	\$ 116 954 108,79	\$ 111 116 720,56	\$ 228 070 829,35	\$	91 531 069	67,0%
<b>7.1 Powerhouse Structure</b>																			
CIVIL WORK			14 640	\$ 1 126 548,44	\$ 611 262,79	\$ 1 737 811,23	5 852	\$ -	\$ 1 462 875,00	\$ 1 462 875,00			16 771	\$ 1 504 068,79	\$ 1 523 157,19	\$ 3 026 225,98	\$		
CONCRETE WORK	167 847	m <sup>3</sup>	741 321	\$ 56 454 603,39	\$ 47 815 453,53	\$ 104 270 056,92	663 025	\$ -	\$ 147 335 830,00	\$ 147 335 830,00			1 059 910	\$ 87 024 273,73	\$ 81 151 834,31	\$ 168 176 108,04	\$		
PRECAST/PRECAST DECK	3 180	m <sup>2</sup>	1 491	\$ 120 358,00	\$ 412 629,01	\$ 4 252 987,01	37 475	\$ -	\$ 8 227 700,00	\$ 8 227 700,00			1 589	\$ 145 745,60	\$ 83 186,40	\$ 228 932,00	\$		
REINFORCING STEEL	10 918 431	kg	279 980	\$ 21 058 073,00	\$ 20 329 878,32	\$ 41 387 951,32	119 167	\$ -	\$ 36 111 142,00	\$ 36 111 142,00			328 745	\$ 33 845 361,79	\$ 29 175 622,77	\$ 63 020 984,56	\$		
ANCHORS & EMBEDDED (SUPPLIER BY OTHERS)	178 570	kg	5 521	\$ 446 859,40	\$ 398 650,60	\$ 845 510,00	13 475	\$ -	\$ 3 646 200,00	\$ 3 646 200,00			16 615	\$ 1 507 587,60	\$ 2 006 237,50	\$ 3 503 825,10	\$		
sub total			1 042 953	\$ 79 206 442,23	\$ 73 287 874,25	\$ 152 494 316,48	838 994	\$ -	\$ 196 884 439,00	\$ 196 884 439,00	44 390 123	29,1%	1 423 030	\$ 124 022 037,51	\$ 114 709 038,17	\$ 238 731 075,68	\$	86 236 759	56,6%
<b>7.2 Superstructure &amp; Archline</b>																			
STRUCTURAL STEEL	4 040 322	kg	113 813	\$ 9 151 313,76	\$ 31 751 157,53	\$ 40 902 471,29	89 984	\$ -	\$ 44 146 896,00	\$ 44 146 896,00			68 872	\$ 10 276 370,85	\$ 47 236 017,62	\$ 57 512 388,47	\$		
MISCELLANEOUS STEEL	334 691	kg	27 589	\$ 2 227 432,36	\$ 5 286 993,98	\$ 7 514 426,34	19 759	\$ -	\$ 7 822 283,00	\$ 7 822 283,00			52 557	\$ 4 868 039,85	\$ 3 897 521,91	\$ 8 765 561,76	\$		
ARCHITECTURE WORKS	16 819	m <sup>2</sup>	29 188	\$ 2 334 884,14	\$ 5 845 364,86	\$ 8 180 249,00	8 714	\$ -	\$ 5 363 785,00	\$ 5 363 785,00			37 866	\$ 5 120 627,60	\$ 4 108 990,96	\$ 9 229 618,56	\$		
ELECTRICAL WORK			1 409	\$ 137 469,60	\$ 134 519,13	\$ 271 988,78	2 046	\$ -	\$ 62 200,00	\$ 62 200,00			566	\$ 69 700,38	\$ 106 249,78	\$ 175 950,16	\$		
sub total			171 999	\$ 13 851 099,86	\$ 43 018 035,50	\$ 56 869 135,36	120 503	\$ -	\$ 57 401 164,00	\$ 57 401 164,00	532 029	0,9%	159 861	\$ 20 334 738,68	\$ 55 348 780,27	\$ 75 683 518,95	\$	18 814 384	33,1%
<b>8.1 Electrical Work (TURBINE GENERATOR)</b>			9 628	\$ 939 692,50	\$ 963 881,97	\$ 1 903 574,47	4 671	\$ -	\$ 1 092 770	\$ 1 092 770	810 804	-42,6%	12 852	\$ 1 246 768	\$ 1 204 776,61	\$ 2 451 544,61	\$	547 970	28,8%
<b>8.2 Mechanical Work</b>			64 672	\$ 5 005 225,91	\$ 11 989 355,74	\$ 17 594 581,65	78 575	\$ -	\$ 15 715 000	\$ 15 715 000	1 879 582	-10,7%	105 388	\$ 10 107 388,99	\$ 7 578 868,97	\$ 17 686 258	\$	91 676	0,5%
<b>9.1 Concrete Supply For Others</b>			27 104	\$ 2 179 112,00	\$ 4 662 603,65	\$ 6 841 715,65		\$ -	\$ 10 092 500	\$ 10 092 500	3 250 784	47,5%	85 354	\$ 6 951 750	\$ 8 884 745,00	\$ 15 836 495	\$	8 994 779	131,5%
<b>TOTAL INDIRECTS &amp; DIRECTS</b>			6 827 495	\$ 547 598 340,89	\$ 435 784 712,11	\$ 983 383 053,00	3 658 875	\$ -	\$ 761 108 845,00	\$ 761 108 845,00	222 274 208	-22,6%	6 216 550	\$ 586 616 513,95	\$ 612 271 486,05	\$ 1 198 888 000,00	\$	215 504 947	21,9%
Profit at 7%				\$ 38 131 883,86			3 658 875												
Air Travel:				\$ 29 057 891,00					\$ 12 000 000,00					\$ 44 539 376					
<b>GRAND TOTAL as deposited on July 29th 2013.</b>				\$ 585 930 224,75	\$ 464 842 603,11	\$ 1 050 772 827,86			\$ 773 108 845	\$ 773 108 845	277 663 983	-26,4%		\$ 1 243 427 376			\$ 192 654 548	18,3%	
+ L MAX					\$ 64 300 000,00				\$ 63 993 603,00										
<b>GRAND "New" TOTAL:</b>					\$ 1 115 072 827,86				\$ 837 102 448	\$ 837 102 448	277 970 380	-24,9%		\$ 1 243 427 376			\$ 128 354 548	11,5%	
Less \$ 25,000,000 TARGET				\$ 25 000 000					\$ 20 000 000,00										
Plus \$ 450,000 CREDIT				\$ 450 000					\$ 10% of +/- \$ 200 million										
<b>the least best</b>				\$ 561 380 224,75	\$ 1 026 222 828				\$ 857 102 448,00	\$ 169 120 380	-16,5%			\$ 1 243 427 376					
Less \$ 150,000,000 TARGET				\$ 150 000 000					\$ 50 000 000,00										
Plus \$ 66,700,000 CREDIT				\$ 66 700 000					\$ 25% of +/- \$ 200 million										
<b>the greatest best</b>				\$ 502 630 224,75	\$ 967 472 827,86				\$ 887 102 448,00	\$ 80 370 380	-8,3%			\$ 1 243 427 376					
<b>General Comment on the "Variation"</b>																			
<b>MAIN HIGHLIGHTS OF ADD # 14</b>																			

The DG3 Estimate Direct costs, are almost identical to the Directs costs of ASTALDI  
 The major difference is in Staff Management with some 1,9 million hrs  
 and AECOM had some 978,000 hrs versus 930,000 hrs for the DG3 Estimate.

Powerhouse and Intake concrete and rebar variation for (+ 1 M \$)  
 Spillway rebar increase for (+ 1 M \$)  
 New quantities issued for Mechanical Works (+ 5 M \$)



STRICKLY CONFIDENTIAL																		
MUSKRAT FALLS LEP: CHODOT Powerhouse & Spillway		ASTALDI							BUDGET ESTIMATE				DELTA		SALINI			
Exhibit #	DESCRIPTION	QTY	UNIT	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HR	COST OF LABOUR	COST OF NON-LABOUR (Including Labor)	TOTAL	\$\$	%	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	DELTA Salini over Astaldi (\$\$) (%)

ADDENDUM # 14 JULY 29 th, 2013

<b>2</b> <b>INDIRECT COSTS</b>																				
	Mobilisation	1	LS	-	\$	-	\$ 8 326 991,72				\$ 8 326 991,72	20 000								
	Site Installation	1	LS	71 519	\$ 5 688 063,12	\$ 20 028 885,67	\$ 25 696 948,79				\$ 19 000 000,00	\$ 19 000 000,00			17 548	\$ 1 918 264,86	\$ 10 570 712,13	\$ 12 488 981,99		
	Contractor Equipment for Indirects	1	LS	164 938	\$ 13 197 861,41	\$ 12 647 314,00	\$ 25 845 175,50				\$ 27 000 000,00	\$ 27 000 000,00			140 683	\$ 13 211 295,30	\$ 19 015 989,57	\$ 32 227 284,77		
	Temporary works	1	LS	40 872	\$ 3 246 714,27	\$ 1 065 868,48	\$ 4 312 582,75				\$ 6 400 000,00	\$ 6 400 000,00			17 335	\$ 1 577 793,75	\$ 5 235 123,00	\$ 6 812 916,75		
	Winter Protection	1	LS	69 850	\$ 5 531 277,46	\$ 17 810 471,30	\$ 23 341 748,76				\$ 9 478 000,00	\$ 9 478 000,00			1 516	\$ 132 334,57	\$ 7 232 558,73	\$ 7 364 893,30		
	Management & Staff	1	LS	1 982 044	\$ 172 483 726,43	\$ 10 263 110,64	\$ 182 746 837,07				\$ 65 170 000,00	\$ 65 170 000,00			675 420	\$ 50 341 853,02	\$ 21 957 410,22	\$ 72 299 263,24		
	Design and Technical Assistance	1	LS	131 000	\$ 10 508 344,37	\$ 1 334 825,50	\$ 11 843 169,87				\$ 6 000 000,00	\$ 6 000 000,00			116 445	\$ 6 505 903,00	\$ 2 153 375,29	\$ 8 659 278,29		
	Attendant labour	1	LS	736 610	\$ 58 575 032,14	\$ 240 750,00	\$ 58 815 782,14				\$ 6 000 000,00	\$ 6 000 000,00			478 835	\$ 41 089 707,20	\$ 3 247 386,40	\$ 44 337 093,60		
	Services	1	LS	30 820	\$ 3 960 856,28	\$ 15 363 286,45	\$ 19 324 142,73				\$ 14 067 000,00	\$ 14 067 000,00			13 083	\$ 1 178 630,31	\$ 11 222 987,82	\$ 12 401 618,13		
	Employee training	1	LS	31 450	\$ 2 420 324,00	\$ 2 420 324,00	\$ 4 840 648,00				\$ 5 121 000,00	\$ 5 121 000,00			235 719	\$ 18 117 133,00	\$ 5 370 474,76	\$ 23 487 607,76		
	Health & safety	1	LS	116 000	\$ 8 845 020,32	\$ 2 732 512,50	\$ 11 577 532,82				\$ 1 000 000,00	\$ 1 000 000,00			144 444	\$ 10 022 400,58	\$ 11 300 865,57	\$ 21 323 266,15		
	Environmental	1	LS	32 400	\$ 2 586 202,80	\$ 24 095,00	\$ 2 610 297,80				\$ 1 000 000,00	\$ 1 000 000,00			66 806	\$ 11 538 760,43	\$ 6 685 142,90	\$ 18 223 903,33		
	Quality assurance & Quality control	1	LS	175 800	\$ 13 799 280,64	\$ 33 799 280,64	\$ 47 598 561,28				\$ 6 513 000,00	\$ 6 513 000,00			109 043	\$ 17 218 124,33	\$ 4 304 533,70	\$ 21 522 658,03		
	Letters of Credit	1	LS	-	\$	\$ 12 681 520,00	\$ 12 681 520,00				\$ 10 000 000,00	\$ 10 000 000,00			-	\$	\$	\$ 2 681 520,00		
	Parent guarantee	1	LS	-	\$	\$	\$				\$	\$			-	\$	\$	\$		
	Contractor Insurance, art 18	1	LS	-	\$	\$ 5 576 498,00	\$ 5 576 498,00				\$ 3 800 000,00	\$ 3 800 000,00			-	\$	\$ 1 776 498,00	\$ 1 776 498,00		
	Warranty, art 17	1	LS	-	\$	\$	\$				\$	\$			-	\$	\$	\$		
	Site Maintenance	1	LS	86 693	\$ 6 970 365,58	\$ 5 502 365,58	\$ 12 472 731,16				\$ 1 458 000,00	\$ 1 458 000,00			46 679	\$ 4 064 247,36	\$ 2 152 061,50	\$ 6 216 308,86		
	Maintenance Grade # 3	7200	m3	-	\$ 156 110,40	\$ 119 934,46	\$ 276 044,86				\$ 180 000,00	\$ 180 000,00			-	\$	\$ 36 134,86	\$ 36 134,86		
	Course Sand	2900	m3	-	\$ 65 743,20	\$ 47 972,38	\$ 113 715,58				\$ 29 000,00	\$ 29 000,00			-	\$	\$ 36 715,58	\$ 36 715,58		
	Calium Chloride	12500	ea	-	\$ 200 625,00	\$ 200 625,00	\$ 401 250,00				\$ 1 250 000,00	\$ 1 250 000,00			-	\$	\$ 242 500,00	\$ 242 500,00		
	Financing, Contingency, Head Office, & Consult.	1	LS	-	\$	\$ 60 316 058,00	\$ 60 316 058,00				\$ 20 000 000,00	\$ 20 000 000,00			-	\$	\$ 77 379 623,10	\$ 77 379 623,10		
	Demobilisation	1	LS	2 088	\$	\$ 6 480 990,00	\$ 6 480 990,00				\$ 2 500 000,00	\$ 2 500 000,00			25 883	\$ 2 217 724,95	\$ 9 079 329,68	\$ 11 297 054,63		
	Estimate for Travel Allowances	1	LS	-	\$	\$	\$				\$	\$			-	\$	\$	\$		
	<b>SUB-TOTAL INDIRECT COSTS</b>			<b>3 691 084</b>	<b>\$ 307 785 474,52</b>	<b>\$ 180 758 059,98</b>	<b>\$ 488 543 534,50</b>	<b>1 509 100</b>			<b>\$ 208 672 000,00</b>	<b>\$ 208 672 000,00</b>	<b>\$ 279 871 535</b>	<b>-57,3%</b>	<b>2 102 798</b>	<b>\$ 220 164 361,75</b>	<b>\$ 223 899 131,18</b>	<b>\$ 444 063 492,93</b>	<b>\$ 44 480 042</b>	<b>-9,1%</b>
<b>3</b> <b>Access roads, ramps &amp; pndis</b>																				
	CIVIL WORK			4 385	\$ 348 918,59	\$ 169 881,84	\$ 518 800,43				\$ 474 672,00	\$ 474 672,00			3 876	\$ 345 549,80	\$ 299 397,45	\$ 644 947,25		
	DEWATERING			10 863	\$ 866 271,09	\$ 1 695 608,61	\$ 2 561 879,70				\$ 3 564 000,00	\$ 3 564 000,00			16 551	\$ 1 579 995,30	\$ 3 466 384,95	\$ 5 046 380,25		
	TEMPORARY BRIDGE			7 953	\$ 598 483,18	\$ 831 038,60	\$ 1 429 521,78				\$ 2 750 000,00	\$ 2 750 000,00			12 221	\$ 1 207 262,71	\$ 522 321,44	\$ 1 729 584,15		
	CONSTRUCTION CRANE			9 936	\$ 816 282,58	\$ 642 583,41	\$ 1 458 865,99				\$ 2 200 000,00	\$ 2 200 000,00			235	\$ 49 611,70	\$ 201 959,58	\$ 251 571,28		
	TEMP HEATING, VENT-UGHT OF P/HOUSE			1 801	\$ 141 040,89	\$ 4 774 602,82	\$ 4 915 643,71				\$ 1 084 000,00	\$ 1 084 000,00			18 000	\$ 1 876 248,00	\$ 7 139 526,33	\$ 9 015 776,33		
	CHAIN LINK FENCE & GATES			1 300	\$ 5 049,00	\$ 8 485,37	\$ 13 534,37				\$ 16 500,00	\$ 16 500,00			350	\$ 1 100,12	\$ 64 605,88	\$ 65 705,00		
	TEMP LATERAL SUPPORT OF SPILLWAY PIERS			291	\$ 23 422,79	\$ 55 340,59	\$ 78 763,38				\$ 605 000,00	\$ 605 000,00			1 514	\$ 139 936,79	\$ 98 061,49	\$ 237 998,22		
	ANCHOR POINTS			372	\$ 30 088,25	\$ 9 348,30	\$ 39 436,55				\$ 110 000,00	\$ 110 000,00			181	\$ 320,60	\$ 37 578,40	\$ 37 909,00		
	sub total			<b>36 901</b>	<b>\$ 2 829 563,47</b>	<b>\$ 7 320 889,24</b>	<b>\$ 10 150 452,71</b>	<b>43 217</b>			<b>\$ 10 804 172,00</b>	<b>\$ 10 804 172,00</b>	<b>\$ 653 719</b>	<b>6,4%</b>	<b>53 938</b>	<b>\$ 5 193 965,86</b>	<b>\$ 11 840 235,52</b>	<b>\$ 17 034 201,48</b>	<b>\$ 6 883 749</b>	<b>67,8%</b>
<b>4.1</b> <b>North Transition Dam</b>																				
	CIVIL WORK			1 288	\$ 104 258,89	\$ 149 815,59	\$ 254 074,48				\$ 318 799,00	\$ 318 799,00			1 458	\$ 126 382,90	\$ 101 815,65	\$ 228 198,55		
	CONCRETE WORK	9 130	m3	25 908	\$ 2 777 764,89	\$ 2 084 181,26	\$ 4 861 946,15				\$ 5 681 000,00	\$ 5 681 000,00			31 293	\$ 2 471 512,20	\$ 4 475 215,40	\$ 6 946 727,60		
	REINFORCING STEEL	55 000	kg	1 164	\$ 85 855,00	\$ 82 330,50	\$ 1 71 185,50				\$ 181 500,00	\$ 181 500,00			3 322	\$ 302 526,00	\$ 14 274,40	\$ 316 800,40		
	MISC METAL	16 423	kg	618	\$ 49 872,85	\$ 162 771,66	\$ 212 644,51				\$ 268 620,00	\$ 268 620,00			854	\$ 78 467,75	\$ 6 838,30	\$ 85 306,05		
	ELECTRICAL WORK			580	\$ 56 589,12	\$ 29 914,09	\$ 86 503,21				\$ 29 955,00	\$ 29 955,00			200	\$ 26 362,10	\$ 9 380,47	\$ 35 742,57		
	sub total			<b>39 638</b>	<b>\$ 3 034 335,85</b>	<b>\$ 2 506 016,20</b>	<b>\$ 5 540 352,05</b>	<b>25 716</b>			<b>\$ 6 480 777,00</b>	<b>\$ 6 480 777,00</b>	<b>\$ 940 425</b>	<b>17,0%</b>	<b>37 127</b>	<b>\$ 3 005 255,95</b>	<b>\$ 4 695 724,42</b>	<b>\$ 7 700 980,37</b>	<b>\$ 2 160 628</b>	<b>39,0%</b>
<b>4.2</b> <b>Center Transition Dam</b>																				
	CIVIL WORK			3 545	\$ 286 675,43	\$ 398 812,86	\$ 685 488,29				\$ 937 680,00	\$ 937 680,00			3 738	\$ 322 622,24	\$ 289 058,84	\$ 611 681,08		
	CONCRETE WORK	29 600	m3	125 235	\$ 9 508 907,02	\$ 6 759 630,12	\$ 16 268 537,14				\$ 15 816 200,00	\$ 15 816 200,00			163 761	\$ 13 400 641,73	\$ 11 805 097,31	\$ 25 205 739,04		
	REINFORCING STEEL	145 000	kg	3 069	\$ 236 365,00	\$ 224 967,50	\$ 461 332,50				\$ 478 600,00	\$ 478 600,00			4 350	\$ 448 090,00	\$ 387 130,00	\$ 835 220,00		
	STRUCTURAL & MISC METAL	140 340	kg	5 150	\$ 415 373,62	\$ 1 293 212,62	\$ 1 708 586,24				\$ 2 314 922,00	\$ 2 314 922,00			12 468	\$ 1 134 147,70	\$ 838 099,36	\$ 1 972 247,06		
	ELECTRICAL WORK			1 241	\$ 121 081,56	\$ 80 745,09	\$ 201 826,65				\$ 87 069,00	\$ 87 069,00			895	\$ 92 848,22	\$ 96 426,36	\$ 189 274,58		
	sub total			<b>138 240</b>	<b>\$ 10 558 384,63</b>	<b>\$ 8 755 368,19</b>	<b>\$ 19 313 752,82</b>	<b>76 478</b>			<b>\$ 19 634 471,00</b>	<b>\$ 19 634 471,00</b>	<b>\$ 320 718</b>	<b>1,7%</b>	<b>185 212</b>	<b>\$ 15 398 309,89</b>	<b>\$ 12 906 431,77</b>	<b>\$ 28 304 741,66</b>	<b>\$ 8 990 989</b>	<b>46,6%</b>
<b>4.3</b> <b>South Transition Dam</b>																				
	CIVIL WORK			2 853	\$ 231 165,61	\$ 332 299,17	\$ 563 464,78				\$ 659 650,00	\$ 659 650,00			2 995	\$ 259 406,39	\$ 229 509,36	\$ 488 915,75		
	CONCRETE WORK	9 700	m3	38 824	\$ 2 953 777,58	\$ 2 161 831,66	\$ 5 115 609,24				\$ 5 226 540,00	\$ 5 226 540,00			41 261	\$ 3 319 522,30	\$ 4 354 479,60	\$ 7 674 001,90		
	REINFORCING STEEL	283 300	kg	5 597	\$ 417 300,90	\$ 421 352,09	\$ 838 652,99				\$ 984 800,00	\$ 984 800,00			8 499	\$ 875 397,00	\$ 756 411,00	\$ 1 631 808,00		
	MISC METAL	16 940	kg	686	\$ 55 373,93	\$ 150 440,13	\$ 205 814,06				\$ 268 092,00	\$ 268 092,00			1 022	\$ 95 425,80	\$ 52 141,60	\$ 147 567,40		
	ELECTRICAL WORK			441	\$ 43 281,36	\$ 43 739,89	\$ 87 021,25</													

	CIVIL WORK	357	\$ 28 376,64	\$ 3 574,66	\$ 31 951,30	1 267	\$ -	\$ 316 800,00	\$ 316 800,00	1 440	\$ 127 814,40	\$ 42 134,40	\$ 169 948,80			
	CONCRETE WORK	14 979	\$ 1 148 785,98	\$ 1 119 852,50	\$ 2 268 638,48	9 606	\$ -	\$ 1 921 150,00	\$ 1 921 150,00	14 345	\$ 1 128 712,50	\$ 1 617 378,00	\$ 2 746 090,50			
	REINFORCING STEEL	145 000	\$ 11 054	\$ 836 713,00	\$ 324 036,12	2 579	\$ -	\$ 781 450,00	\$ 781 450,00	9 497	\$ 910 432,00	\$ 475 843,50	\$ 1 385 875,50			
	sub total	26 330	\$ 2 013 875,62	\$ 1 447 463,29	\$ 3 461 338,91	13 462	\$ -	\$ 3 019 400,00	\$ 3 019 400,00	441 939	\$ 25 282	\$ 2 166 958,90	\$ 4 301 914,80	\$	840 576	
5.4	Spillway Discharge Channel-Ph-2															
	CIVIL WORK	178	\$ 14 388,32	\$ 1 787,33	\$ 15 975,65	634	\$ -	\$ 158 400,00	\$ 158 400,00	720	\$ 63 907,20	\$ 21 067,20	\$ 84 974,40			
	CONCRETE WORK	1 730	\$ 6 406	\$ 475 900,85	\$ 481 050,83	4 170	\$ -	\$ 893 800,00	\$ 893 800,00	6 617	\$ 515 323,00	\$ 704 925,00	\$ 1 220 254,00			
	REINFORCING STEEL	90 000	\$ 6 041	\$ 456 538,00	\$ 150 272,75	647	\$ 210,75	\$ 454 700,00	\$ 454 700,00	5 379	\$ 518 750,00	\$ 385 261,00	\$ 805 051,00			
	sub total	12 625	\$ 947 027,17	\$ 673 150,91	\$ 1 620 178,08	6 304	\$ -	\$ 1 446 900,00	\$ 1 446 900,00	173 278	\$ 12 716	\$ 1 058 026,20	\$ 2 110 281,40	\$	400 103	
5.5	Spillway Discharge Channel-Ph-3															
	CIVIL WORK	421	\$ 33 500,20	\$ 4 220,08	\$ 37 720,28	1 496	\$ -	\$ 374 000,00	\$ 374 000,00	1 700	\$ 150 892,00	\$ 49 742,00	\$ 200 634,00			
	CONCRETE WORK	11 549	\$ 873 040,40	\$ 1 041 551,25	\$ 1 916 592,35	9 350	\$ -	\$ 1 870 000,00	\$ 1 870 000,00	13 848	\$ 1 070 558,00	\$ 1 659 866,00	\$ 2 730 424,00			
	REINFORCING STEEL	160 000	\$ 13 841	\$ 1 000 592,00	\$ 374 553,50	2 944	\$ -	\$ 892 200,00	\$ 892 200,00	11 286	\$ 1 676 234,00	\$ 60 632,00	\$ 1 635 602,00			
	sub total	25 811	\$ 1 927 532,60	\$ 1 422 325,53	\$ 3 849 858,13	13 790	\$ -	\$ 3 136 200,00	\$ 3 136 200,00	213 658	\$ 26 834	\$ 2 905 684,00	\$ 4 554 660,00	\$	1 204 802	
6.1	Intake Structure															
	CIVIL WORK	7 863	\$ 640 577,46	\$ 952 144,34	\$ 1 592 721,80	5 090	\$ -	\$ 1 272 500,00	\$ 1 272 500,00	7 914	\$ 692 739,75	\$ 606 819,85	\$ 1 299 619,60			
	CONCRETE WORK	692 541	\$ 52 586 580,04	\$ 39 650 664,72	\$ 92 277 244,76	437 028	\$ -	\$ 97 117 300,00	\$ 97 117 300,00	946 243	\$ 80 020 428,67	\$ 77 527 664,24	\$ 157 548 092,91			
	REINFORCING STEEL	10 647 650	\$ 271 175	\$ 20 400 897,40	\$ 19 801 008,80	115 953	\$ -	\$ 35 137 245,00	\$ 35 137 245,00	319 430	\$ 32 901 238,50	\$ 28 439 225,50	\$ 61 330 464,00			
	ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	408 093	\$ 6 549	\$ 528 700,90	\$ 1 020 453,74	1 549	\$ 154,64	\$ 10 004 648,00	\$ 10 004 648,00	32 535	\$ 2 915 988,81	\$ 4 050 662,28	\$ 6 966 651,09			
	ELECTRICAL WORK	5 200	\$ 496 988,61	\$ 421 746,58	\$ 918 733,19	1 196	\$ -	\$ 418 513,00	\$ 418 513,00	4 147	\$ 427 653,06	\$ 502 348,69	\$ 926 001,75			
	sub total	983 328	\$ 74 653 744,41	\$ 61 886 016,18	\$ 136 539 760,59	584 279	\$ -	\$ 143 950 206,00	\$ 143 950 206,00	7 410 445	\$ 1 330 289	\$ 1 165 954 108,79	\$ 2 288 070 829,35	\$	91 531 069	
7.1	Powerhouse Structure															
	CIVIL WORK	14 640	\$ 1 126 548,44	\$ 611 262,79	\$ 1 737 811,23	5 852	\$ -	\$ 1 462 875,00	\$ 1 462 875,00	16 771	\$ 1 504 068,79	\$ 1 552 157,19	\$ 3 056 225,98			
	CONCRETE WORK	187 947	\$ 741 321	\$ 56 454 603,39	\$ 47 815 453,53	104 270 056,92	\$ 663 025	\$ -	\$ 147 335 820,00	\$ 147 335 820,00	1 059 310	\$ 87 024 273,79	\$ 81 151 834,31	\$ 168 176 108,04		
	FINISH WALLS/TERRACE DECK	3 360	\$ 1 491	\$ 120 250,00	\$ 4 252 380,01	37 475	\$ -	\$ 8 237 700,00	\$ 8 237 700,00	1 589	\$ 145 745,60	\$ 823 186,40	\$ 968 932,00			
	REINFORCING STEEL	10 918 021	\$ 279 980	\$ 21 058 073,00	\$ 20 320 878,32	41 387 951,32	\$ 119 167	\$ -	\$ 36 111 142,00	\$ 36 111 142,00	328 745	\$ 39 845 361,79	\$ 29 375 622,77	\$ 69 220 984,56		
	ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	178 570	\$ 5 521	\$ 446 859,40	\$ 398 650,60	845 510,00	\$ 13 475	\$ -	\$ 3 646 902,00	\$ 3 646 902,00	16 615	\$ 1 502 587,60	\$ 2 006 237,50	\$ 3 508 825,10		
	sub total	1 042 953	\$ 79 206 442,23	\$ 73 287 874,25	\$ 152 494 316,48	838 994	\$ -	\$ 196 884 439,00	\$ 196 884 439,00	44 390 123	\$ 1 423 030	\$ 1 244 027 037,51	\$ 2 388 731 073,68	\$	86 236 759	
7.2	Superstructure & Archibsc.															
	STRUCTURAL STEEL	113 813	\$ 9 151 312,76	\$ 31 751 157,53	\$ 40 802 471,29	89 984	\$ -	\$ 44 446 896,00	\$ 44 446 896,00	68 872	\$ 10 276 370,85	\$ 47 236 017,62	\$ 57 511 388,47			
	MISCELLANEOUS STEEL	594 091	\$ 27 589	\$ 2 227 432,36	\$ 5 286 998,98	7 514 426,34	\$ 19 759	\$ -	\$ 7 822 283,00	\$ 7 822 283,00	52 557	\$ 4 868 039,85	\$ 3 897 521,91	\$ 8 765 561,76		
	ARCHITECTURE WORKS	29 188	\$ 2 334 884,14	\$ 5 845 364,86	\$ 8 180 240,00	8 714	\$ -	\$ 5 363 785,00	\$ 5 363 785,00	37 866	\$ 5 120 627,60	\$ 4 108 990,96	\$ 9 229 618,56			
	ELECTRICAL WORK	1 400	\$ 137 469,60	\$ 134 519,13	\$ 271 988,73	2 046	\$ -	\$ 68 200,00	\$ 68 200,00	566	\$ 69 700,38	\$ 106 249,78	\$ 175 950,16			
	sub total	171 999	\$ 13 851 099,86	\$ 43 018 035,50	\$ 56 869 135,36	120 503	\$ -	\$ 57 401 164,00	\$ 57 401 164,00	532 029	\$ 159 861	\$ 20 334 738,68	\$ 55 348 780,27	\$ 75 683 518,95	\$	18 814 384
8.1	Electrical Work (TURBINE GENERATOR)															
		9 628	\$ 939 692,50	\$ 963 881,97	\$ 1 903 574,47	4 671	\$ -	\$ 1 092 770,00	\$ 1 092 770,00	810 804	\$ 12 852	\$ 1 246 768	\$ 1 204 776,61	\$ 2 451 544,61	\$	547 970
8.2	Mechanical Work															
		64 672	\$ 5 605 225,91	\$ 11 989 355,74	\$ 17 594 581,65	78 575	\$ -	\$ 15 715 000,00	\$ 15 715 000,00	1 879 582	\$ 105 388	\$ 10 107 388,99	\$ 7 578 868,97	\$ 17 686 258	\$	91 676
9.1	Concrete Supply for Others															
		27 104	\$ 2 179 112,00	\$ 4 662 603,65	\$ 6 841 715,65		\$ -	\$ 10 092 500,00	\$ 10 092 500,00	3 250 784	\$ 558 835	\$ 6 951 750	\$ 8 884 745,00	\$ 15 836 495	\$	8 994 779
	TOTAL INDIRECTS & DIRECTS	6 827 495	\$ 547 598 340,89	\$ 435 784 712,11	\$ 983 383 053,00	3 658 875	\$ -	\$ 761 108 845,00	\$ 761 108 845,00	222 274 208	\$ 6 990 031	\$ 5 986 616 513,95	\$ 612 271 486,05	\$ 1 198 888 000,00	\$	215 504 947
	Profit at 7 %		\$ 38 331 883,86			3 658 875										
	All Travel:		\$ 29 057 891,00					\$ 24 000 000,00					\$ 44 539 376			
	<b>GRAND TOTAL, as deposited on July 29th 2013.</b>		\$ 585 930 224,75	\$ 464 842 603,11	\$ 1 050 772 827,86			\$ 785 108 845	\$ -	\$ 265 663 983		\$ 1 243 427 376	\$	\$ 192 654 548	18,3%	
	+ I MAX			\$ 64 300 000,00				\$ 63 993 603,00								
	<b>GRAND "New" TOTAL:</b>			\$ 1 115 072 827,86				\$ 849 102 448	\$ -	\$ 265 970 380		\$ 1 243 427 376	\$	\$ 128 354 548	11,5%	
	Less \$ 25,000,000 TARGET		\$ 25 000 000													
	Plus \$ 450,000 CREDIT		\$ 450 000													
	the least best		\$ 561 380 224,75	\$ 1 026 224 828				\$ 869 102 448,00	\$ -	\$ 157 120 380		\$ 1 243 427 376				
	Less \$ 150,000,000 TARGET		\$ 150 000 000													
	Plus \$ 66,700,000 CREDIT		\$ 66 700 000													
	the greatest best		\$ 502 630 224,75	\$ 967 472 827,86				\$ 899 102 448,00	\$ -	\$ 68 370 380		\$ 1 243 427 376				
	General Comment on the "Variation"															
	MAIN HIGHLIGHTS OF ADD # 14															

The DGS Estimate Direct costs, are almost identical to the Directs costs of ASTALDI  
 The major difference is in Staff Management, with some 1,9 million hrs  
 and AECOM had some 978,000 hrs versus 930,000 hrs for the DGS Estimate.

Powerhouse and Intake concrete and rebar variation for (+ 1 M \$)  
 Spillway rebar increase for (+ 1 M \$)  
 New quantities issued for Mechanical Works (+ 5 M \$)

		STRICTLY CONFIDENTIAL																							
		ASTALDI				BUDGET ESTIMATE				DELTA		SALINI				AECON				IKC-ONE					
Exhibit #	DESCRIPTION	QTY	Unit	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HR	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	\$\$	%	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL

RESULTS OF THE BIDS as of APRIL 16th, 2013

2	INDIRECT COSTS																									
	SUB-TOTAL INDIRECT COSTS	3786456		317 621 134,60		196 811 363,11	\$ 514 432 497,71	1509100		175 504 022,00	\$ 175 504 022,00	- \$ 338 928 476	-65,9%	1341986	124 512 685,41	254 426 458,80	\$ 378 939 144,21	2781070	272 987 034,98	549 805 958,61	\$ 822 792 993,59	4471632	385 859 465,00	477 549 912,00	\$ 863 409 377,00	
3	Access roads, lanes & pads																									
	sub total	42426		3 429 590,29		8 419 313,43	\$ 11 848 903,72	43 217		10 804 172,00	\$ 10 804 172,00	- \$ 1 044 732	-8,8%	41 162	2 335 810,17	12 844 662,22	\$ 15 180 472,39	152 523	2 562 030,00	7 612 751,45	\$ 10 174 781,45	56 237	4 614 225,80	16 989 580,00	\$ 21 603 805,80	
4.1	North Transition Dam																									
	sub total	36557		2 799 432,68		2 513 231,86	\$ 5 312 664,54	25 386		6 392 254,00	\$ 6 392 254,00	\$ 1 079 589	20,3%	37 118	3 004 486,23	3 503 470,69	\$ 6 507 956,92	47 072	3 332 285,91	4 581 379,23	\$ 7 913 665,14	58 326	4 619 264,75	4 640 969,29	\$ 9 260 234,04	
4.2	Center Transition Dam																									
	sub total	130083		9 921 493,59		8 771 223,06	\$ 18 692 716,65	75 360		19 351 360,00	\$ 19 351 360,00	\$ 658 643	3,5%	158 974	12 671 119,74	11 958 062,26	\$ 24 629 172,00	152 596	11 983 644,66	16 555 130,88	\$ 28 538 775,54	182 330	14 418 923,25	15 099 870,74	\$ 29 518 793,99	
4.3	South Transition Dam																									
	sub total	44327		3 391 756,43		3 052 274,99	\$ 6 444 031,42	26 910		6 837 375,00	\$ 6 837 375,00	\$ 393 344	6,1%	51 555	4 304 505,66	4 652 804,34	\$ 8 957 310,00	59 013	4 510 968,01	5 932 741,13	\$ 10 443 709,14	75 435	5 941 309,20	5 559 968,18	\$ 11 501 277,38	
4.4	Separation Wall																									
	sub total	51777		3 927 936,52		2 870 878,70	\$ 6 798 815,22	29 638		7 391 690,00	\$ 7 391 690,00	\$ 592 875	8,7%	49 004	4 014 472	4 227 091	\$ 8 241 563,00	58 858	4 513 790,82	5 270 984,65	\$ 9 784 775,47	75 779	6 002 329,80	5 194 433,15	\$ 11 196 762,95	
5.1	Spillway Structure																									
	sub total	435926		32 901 427,26		28 791 861,46	\$ 61 693 288,72	267 895		62 927 753,00	\$ 62 927 753,00	\$ 1 234 464	2,0%	620 671	53 738 559,41	40 212 507,59	\$ 93 951 067,00	597 110	45 927 371,79	50 841 120,22	\$ 96 768 492,01	711 628	56 191 742,25	45 993 374,42	\$ 102 185 116,67	
5.2	Spillway Bridge																									
	sub total	13046		1 053 631,77		2 533 999,26	\$ 3 587 631,03	14 195		4 868 831,00	\$ 4 868 831,00	\$ 1 281 140	35,7%	36 084	3 266 972,41	1 712 098,59	\$ 4 979 071,00	30 596	2 310 488,75	6 685 462,40	\$ 8 995 951,15	25 850	1 288 848,80	3 977 522,75	\$ 5 266 371,55	
5.3	Spillway Discharge Channel-Ph.1																									
	sub total	25302		1 941 352,56		1 473 172,17	\$ 3 414 524,73	13 452		3 019 400,00	\$ 3 019 400,00	- \$ 395 125	-13,6%	30 105	2 568 903,45	1 965 758,55	\$ 4 534 662,00	37 600	2 833 675,65	5 236 012,99	\$ 8 069 688,64	39 929	3 177 423,20	2 617 380,50	\$ 5 794 803,70	
5.4	Spillway Discharge Channel-Ph.2																									
	sub total	12377		-		-	\$ -	6 579		1 501 900,00	\$ 1 501 900,00	\$ 1 501 900		16 328	1 407 072,10	983 444,90	\$ 2 390 517,00	15 697	1 139 635,60	1 630 165,33	\$ 2 769 800,93	15 491	1 229 111,60	1 059 352,00	\$ 2 288 463,60	
5.5	Spillway Discharge Channel-Ph.3																									
	sub total	26332		-		-	\$ -	13 790		3 136 200,00	\$ 3 136 200,00	\$ 3 136 200		32 994	2 818 388,00	2 078 710,00	\$ 4 897 098,00	29 171	2 232 965,21	3 665 802,00	\$ 5 898 767,21	33 592	2 655 226,00	2 310 174,00	\$ 4 965 400,00	
6.1	Intake Structure																									
	sub total	947399		69 130 884,52		59 740 598,74	\$ 128 871 483,26	566 913		138 676 405,00	\$ 138 676 405,00	\$ 9 804 922	7,6%	1 478 748	128 441 061,78	99 255 250,22	\$ 227 696 312,00	1 076 265	82 607 198,69	85 872 965,83	\$ 168 480 164,52	1 794 169	142 433 821,30	114 257 694,80	\$ 256 691 516,10	
7.1	Powerhouse Structure																									
	sub total	1 068 698		77 913 075,71		75 220 300,97	\$ 153 133 376,68	855 566		200 583 245,00	\$ 200 583 245,00	\$ 47 449 868	31,0%	1 696 787	147 152 899,09	108 234 409,91	\$ 255 387 309,00	1 455 045	115 176 753,30	116 787 880,05	\$ 231 964 633,35	1 903 864	151 725 316,65	131 396 524,53	\$ 283 121 841,18	
7.2	Superstructure & Architect.																									
	sub total	158 645		13 344 062,24		48 743 775,62	\$ 62 087 837,86	77 471		58 952 225,00	\$ 58 952 225,00	- \$ 3 135 613	-5,1%	155 157	18 354 011,63	71 434 859,37	\$ 89 788 871,00	107 926	7 885 151,88	41 020 544,42	\$ 48 905 696,30	57 325	4 507 564,25	49 600 402,52	\$ 54 107 966,77	
8.1	Electrical Work																									
	sub total	11 130		834 720,17		968 174,42	\$ 1 802 894,59	4 517		1 129 275	\$ 1 129 275	- \$ 673 620	-37,4%	12 702	1 672 189	969 409,34	\$ 2 641 598	9 787	-	2 458 800	\$ 2 458 800	4 907	676 977,88	1 511 765,04	\$ 2 188 742,92	
8.2	Mechanical Work																									
	sub total	49 802		3 735 181,11		6 915 236,21	\$ 10 650 417,32	62 718		10 453 000	\$ 10 453 000	- \$ 197 417	-1,9%	7 876	698 116,81	1 174 761,19	\$ 1 872 878	57 250	-	13 100 000	\$ 13 100 000	1 647	85 679,00	13 301 758,00	\$ 13 387 437,00	
9.1	Concrete Supply for Others																									
	sub total	20 930		1 726 840,00		4 747 495,00	\$ 6 474 335,00			10 092 500	\$ 10 092 500	\$ 3 618 165	55,9%	74 854	5 196 390	7 970 800,00	\$ 13 167 190			6 095 000	\$ 6 095 000	10 194	836 280,00	4 887 500,00	\$ 5 723 780,00	
	TOTAL INDIRECTS & DIRECTS	6 861 213		543 672 579,84		451 572 809,00	\$ 995 245 478,84	3 592 707		721 621 607,00	\$ 721 621 607,00	- \$ 273 623 872	-27,5%	5 842 055	516 157 640,70	627 604 548,82	\$ 1 143 762 191,52	6 667 579	560 002 999,25	923 152 699,19	\$ 1 483 155 698,44	9 508 141	786 263 508,93	895 948 181,92	\$ 1 682 025 690,85	
	Profit at 9 %						\$ 48 930 532,19																			
	Air Travel:						\$ 23 104 157,00																			
	GRAND TOTAL as deposited on April 16th 2013:						\$ 592 603 112,03																			
	NECESSARY ADJUSTMENT:																									
	Spillway discharge option # 2						\$ 968 743,10																			
	Spillway discharge option # 3						\$ 2 026 422,00																			
	ESCALATION:						\$ 69 993 603,00																			
	Labor Contingency						\$ 50 000 000,00																			
	25% of \$ 200 million						\$ 50 000 000,00																			
	GRAND "New" TOTAL:						\$ 1 072 531 149																			
	Less \$ 25,000,000 TARGET						\$ 25 000 000																			
	Plus \$ 450,000 CREDIT						\$ 450 000																			
	the least best						\$ 571 048 277,13																			
	Less \$ 150,000,000 TARGET						\$ 150 000 000																			
	Plus \$ 66,700,000 CREDIT						\$ 66 700 000																			
	the greatest best						\$ 512 298 277,13																			
	General Comment on the "Variation":																									
	The DGS Estimate is almost identical to the directs costs of ASTALDI																									

MUSKRAT FALLS LEP CHOWY Powerhouse & Spillway				ASTALDI				BUDGET ESTIMATE				DELTA		SALINI				AECOM				IKC-ONE			
Exhibit #	DESCRIPTION	QTY	UNIT	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	\$	%	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL	MAN-HRS	COST OF LABOUR	COST OF NON-LABOUR	TOTAL
												Budget less Astaldi													

RESULTS OF THE BIDS as of APRIL 16th, 2013

<b>2 INDIRECT COSTS</b>																																								
1	LS	16062		1582181,05		5793425,15		7375605,20		20200		7500000,00		7500000,00		12057		1389162,26		7159869,05		8549031,31		91148		6927100,00		12888800,00		135815100,00		18523		1491640,00		17048001,00		18539641,00		
1	LS	6230		4925810,75		20049889,53		25025400,28		35000		18000000,00		18000000,00		12800		1021901,95		168381,24		7424521,15		11849346,20		15066		1161000,00		28054000,00		29215000,00		68455		5191610,00		16818187,00		22370855,00
1	LS	39392		3175727,96		9181461,83		13372349,79		40000		27000000,00		27000000,00		70436		6183831,24		7424521,15		1360835,29		1360835,29				19000000,00		19000000,00		304957		24633280,00		46412774,00		73386072,00		
1	LS	41672		13125956,92		10856192,92		44082054,84		28000		9400000,00		9400000,00		17825		1504798,90		44082054,84		594238,21		18200		1381000,00		13184000,00		14555000,00		16098620		14599882,00		16082455,00				
1	LS	66407		5368462,67		16337479,92		21705947,59		20000		9400000,00		9400000,00		1514		1347230,01		1287367,64		1422069,05		25000		1950000,00		7299500,00		9245500,00		144121		14216238,00		27079433,00		41305730,00		
1	LS	2377882		205309876,74		16199138,99		222199115,77		93000		65120000,00		65120000,00		622178		39121154,56		165795221,27		5570067,23		597000		13700000,00		16975686,18		95489100,00		107750		158871740,00		64096388,00		262581700,00		
1	LS	150240		11309207,00		1340865,00		13349162,00		85000		6000000,00		6000000,00		116445		8303900,00		2186707,07		8091500,07		7508		1000000,00		1750000,00		7209000,00		107350		12687010,00		10842060,00		13193218,00		
1	LS	429400		3852300,00				3852300,00		65000		6000000,00		6000000,00		106491		10203461,90		898123,70		1109167,60		437000		6219177,84		4359400,00		10651372,84		468569		38707005,00		44193900,00		43126595,00		
1	LS	68385		5077151,01		6726970,43		11804121,46		80000		14000000,00		14000000,00		13122		1133746,96		19206910,19		2043067,15		33600		4581000,00		4581000,00		27090000,00		20350		17400800,00		65143669,00		83563758,00		
1	LS	31450		2448115,50				2448115,50		60000		5121000,00		5121000,00		2171		134453,00		2153588,84		2170341,46		10000		78000,00		3000000,00		3780000,00		12600		10084380,00		1748473,00		1183833,00		
1	LS	132700		9121956,00		215786,00		1209235,00		15000		1000000,00		1000000,00		144498		24234858,58		10338148,97		3439014,15		74000		1150100,00		1150100,00		3100000,00		1919818		16179307,00		12185226,00		28138533,00		
1	LS	32800		2192080,00		25615,00		2192080,00		60000		10000000,00		10000000,00		59442		10871761,89		5400742,47		16781823,66		16000		2000000,00		4500000,00		6500000,00		23007		2191640,00		1121861,00		31673007,00		
1	LS	202000		1506811,00				1506811,00		60000		6581000,00		6581000,00		109477		1728117,38		1312286,26		2014803,64		81860		6100000,00		3100000,00		9200000,00		22612		2113600,00		9917666,00		31131266,00		
1	LS							16508567,16				3000000,00		3000000,00					5032108,00		5032108,00						10200000,00		10200000,00				2739569,00		2739569,00					
1	LS	429400		3852300,00				3852300,00		65000		6000000,00		6000000,00					106491		10203461,90																			
1	LS											3000000,00		3000000,00					5146474,00		5146474,00																			
1	LS																		571830,00		571830,00																			
1	LS	99886		7652804,30		5693747,72		13346592,02		15000		1458000,00		1458000,00		32887		2892321,91		2601309,00		549341,51		94000		6992000,00		11642000,00		18634000,00		95339		7405181,00		10702390,00				
1	LS											1800000,00		1800000,00					1800000,00		1800000,00																			
1	LS											29000,00		29000,00					942133,00		942133,00		464		36192,00		111650,00		147842,00		30387,00		30387,00		55100,00					
1	LS											1250000,00		1250000,00					243375,00		243375,00		750		54750,00		212500,00		267250,00		14875,00		130875,00		17608307,00					
1	LS											2000000,00		2000000,00					9401804,00		9401804,00		9400		750000,00		11800000,00		11800000,00				176608307,00							
1	LS	2088										2500000,00		2500000,00		20515		1715518,00		2165154,41		3821694,48		9400		750000,00		10500000,00				381220		6488586,00		6857110,00				
1	LS																		3023830,00		3023830,00																			
<b>SUB-TOTAL INDIRECT COSTS</b>				<b>3786544</b>	<b>317621134,00</b>	<b>196811363,11</b>	<b>514432497,11</b>	<b>1509100</b>			<b>208672000,00</b>	<b>208672000,00</b>	<b>-305760498</b>	<b>-59,4%</b>	<b>1341996</b>	<b>124512685,41</b>	<b>25442458,80</b>	<b>37893946,21</b>	<b>2781070</b>	<b>27298704,98</b>	<b>549805958,61</b>	<b>822792993,59</b>	<b>4471632</b>	<b>385859465,00</b>	<b>477549912,00</b>	<b>863409377,00</b>														
<b>3 Access roads, ramps &amp; bids</b>																																								
4388				357753,75		172895,08		530648,83		1899		474672,00		474672,00		3886		345548,80		481070,70		515620,50		1633		124800,00		417281,45		542083,45		2073		167838,00		298432		466271		
<b>4.1 North Transition Dam</b>																																								
1299				104624,48		146526,43		251150,61		1245		318799,00		318799,00		1449		125818,38		96088,89		212427,07		1812		125858,16		322548,38		458704,34		1307		123208,40		198573,64		233491,49		
8130				33557		2561610,90		2123694,20		22800		5684370,00		5684370,00		31293		2471522,20		3211780,50		546238,10		4328		3048776,20		3958444,30		7007272,10		55808		44234774,00		4164662,00		8588120,20		
44100				882		69678,00		70180,74		480		53650,00		53650,00		3322		302572,00		184064,00		418500,00		639		62181,00		75100,00		37771,00		88200,00		135921,00		88200,00		157921,00		
13785				658		49287,75		154787,42		789		225390,00		225390,00		8514		78467,75		40781,55		119480,30		1146		85495,95		84874,75		270447,10		3178,40		255003,90		258182,30		349725,30		
372				1801		149711,61		468131,84		4336		1084000,00		1084000,00		18000		287408,00		704181,30		730931,20		4773		3045700,00		3045700,00		3800000,00		2893350,00		1817211,00		1670971,00				
65				5035,50		6844,25		16500,00		350		16500,00		16500,00		350		-		-		5340,00		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
291				2966,85		3637,00		8041,85		2420		605000,00		605000,00		1514		138275,19		8976,59		23705,78		1715		43470,00		210637,00		254170,00		2566		198514,00		201310,00		399842,00		
372				1801		149711,61		468131,84		4336		1084000,00		1084000,00		3192		287408,00		704181,30		730931,20		4773		3045700,00		304												

CONCRETE WORK	2,850	m3	-	\$	-	\$	-	\$	-	4,445	\$	-	\$	888,800.00	\$	888,800.00	6,155	\$	488,117.50	\$	651,802.50	\$	1,139,920.00	11,332	\$	864,750.00	\$	1,156,586.13	\$	2,021,316.13	12,421	\$	967,550.00	\$	813,440.00	\$	1,780,990.00
REINFORCING STEEL	30,000	kg	-	\$	-	\$	-	\$	-	1,500	\$	-	\$	454,700.00	\$	454,700.00	9,457	\$	856,401.00	\$	314,241.00	\$	1,170,642.00	2,435	\$	134,500.00	\$	377,200.00	\$	511,700.00	1,630	\$	149,400.00	\$	193,136.00	\$	342,536.00
sub total	12,377									6,579				1,501,900.00		1,501,900.00	16,928		1,407,071.10		983,444.50		2,350,517.00	15,697		1,139,635.60		1,630,165.33		2,769,800.93	15,491		1,229,111.60		1,059,352.00		2,288,463.00
<b>5.5 Spillway Discharge Channel Ph-3</b>																																					
CIVIL WORK																																					
CONCRETE WORK	4,200	m3	-	\$	-	\$	-	\$	-	9,350	\$	-	\$	1,870,000.00	\$	1,870,000.00	12,708	\$	994,458.00	\$	1,482,844.00	\$	2,447,302.00	22,180	\$	1,657,499.21	\$	2,645,440.00	\$	4,302,939.21	27,293	\$	2,128,000.00	\$	1,837,540.00	\$	3,965,540.00
REINFORCING STEEL	160,000	kg	-	\$	-	\$	-	\$	-	2,944	\$	-	\$	892,200.00	\$	892,200.00	18,535	\$	1,676,234.00	\$	584,794.00	\$	2,261,028.00	2,435	\$	244,000.00	\$	792,800.00	\$	1,036,800.00	2,899	\$	262,400.00	\$	348,024.00	\$	610,424.00
sub total	26,332									13,790				3,136,200.00		3,136,200.00	32,934		2,814,386.00		2,078,710.00		4,897,058.00	29,171		2,232,955.21		3,665,800.00		5,899,767.21	33,992		2,655,216.00		2,310,174.00		4,985,600.00
<b>6.1 Intake Structure</b>																																					
CIVIL WORK	8,195		654,107.58	\$	970,495.37	\$	1,624,602.95	5,091		-		-		1,272,800.00	\$	1,272,800.00	7,748		694,579.51	\$	589,549.49	\$	1,274,119.00	12,546		946,711.61	\$	2,002,546.66	\$	2,949,258.27	10,352		803,135.70	\$	539,522.50	\$	1,342,658.20
CONCRETE WORK	349,400	m3	652,700	\$	49,694,713.30	\$	39,963,061.64	486,192		-		-		96,931,560.00	\$	96,931,560.00	739,300		61,140,871.70	\$	69,278,342.30	\$	127,419,615.00	458,236		65,175,150.08	\$	65,800,539.17	\$	130,981,733.25	1,531,608		121,017,841.60	\$	93,918,148.40	\$	214,950,992.00
REINFORCING STEEL	9,251,000	kg	277,530	\$	18,111,906.00	\$	17,545,446.00	100,749		-		-		30,528,000.00	\$	30,528,000.00	696,938		61,461,860.00	\$	28,123,040.00	\$	91,584,900.00	185,020		16,485,282.00	\$	17,229,370.00	\$	33,784,652.00	200,091		16,559,290.00	\$	19,149,570.00	\$	35,708,860.00
ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	392,300	kg	7,846	\$	513,913.00	\$	1,004,876.45	24,126		-		-		9,650,580.00	\$	9,650,580.00	31,695		2,757,869.00	\$	3,926,923.00	\$	6,684,792.00	17,564		11.00	\$	156,920.00	\$	156,931.00	50,999		3,942,615.00	\$	333,455.00	\$	4,276,070.00
ELECTRICAL WORK	160,000	kg	1,224	\$	226,170.04	\$	236,718.68	761		-		-		293,465.00	\$	293,465.00	3,007		395,882.57	\$	337,003.41	\$	732,886.00	2,899		-	\$	607,590.00	\$	607,590.00	1,039		90,937.00	\$	327,998.00	\$	418,935.00
sub total	947,399		69,130,884.52	\$	59,740,598.74	\$	128,871,483.26	566,913		-		-		138,676,405.00	\$	138,676,405.00	1,478,748		128,441,061.78	\$	99,255,250.22	\$	227,696,312.00	1,076,265		82,607,198.69	\$	85,872,965.83	\$	168,480,164.52	1,794,169		142,433,811.30	\$	114,157,694.80	\$	256,691,516.10
<b>7.1 Powerhouse Structure</b>																																					
CIVIL WORK	14,739		1,140,496.71	\$	622,886.11	\$	1,763,382.82	5,852		-		-		1,462,875.00	\$	1,462,875.00	23,228		2,040,640.34	\$	2,045,785.66	\$	4,086,426.00	16,284		1,185,248.15	\$	1,429,738.82	\$	2,614,986.97	13,240		1,032,008.75	\$	866,273.99	\$	1,898,282.68
CONCRETE WORK	173,920	m3	719,817	\$	54,898,014.20	\$	49,914,978.97	682,660		-		-		151,694,890.00	\$	151,694,890.00	839,811		68,872,406.95	\$	70,838,646.00	\$	139,711,053.00	1,158,252		89,639,235.25	\$	92,914,253.63	\$	182,517,386.98	1,575,599		124,603,240.10	\$	106,370,479.60	\$	231,073,719.70
REINFORCING STEEL	3,880	m3	1,450	\$	121,548.80	\$	3,589,109.05	37,474		-		-		8,827,700.00	\$	8,827,700.00	1,676		152,809.80	\$	415,400.20	\$	1,922,099.60	1,048		-	\$	1,922,099.60	-	-	-	-	1,813,774.00	\$	1,813,774.00		
ANCHORS & EMBEDDED (SUPPLIED BY OTHERS)	10,950,000	kg	330,308	\$	21,599,448.00	\$	20,793,119.04	119,509		-		-		36,214,660.00	\$	36,214,660.00	826,153		75,225,885.00	\$	33,307,786.00	\$	108,533,672.00	274,161		24,388,364.80	\$	20,474,908.00	\$	44,853,272.80	300,429		24,961,488.00	\$	24,063,991.00	\$	49,025,479.00
ELECTRICAL WORK	117,200	kg	2,344	\$	153,532.00	\$	300,207.80	10,091		-		-		2,883,120.00	\$	2,883,120.00	9,899		861,156.00	\$	1,226,792.00	\$	2,087,528.00	5,300		7.00	\$	46,888.00	\$	46,887.00	14,596		1,128,580.00	\$	95,780.00	\$	1,224,360.00
sub total	1,068,698		77,913,075.71	\$	75,220,900.97	\$	159,133,976.68	853,566		-		-		200,583,245.00	\$	200,583,245.00	1,696,787		147,152,895.09	\$	108,234,409.91	\$	255,387,309.00	1,455,045		115,176,753.30	\$	116,787,880.05	\$	231,964,839.35	1,903,664		151,725,316.85	\$	131,396,524.53	\$	284,935,635.38
<b>7.2 Superstructure &amp; Architect.</b>																																					
STRUCTURAL STEEL	4,082,820	kg	93,280	\$	8,079,625.40	\$	36,567,262.21	50,121		-		-		46,303,332.00	\$	46,303,332.00	69,079		8,779,625.00	\$	69,805,152.00	\$	72,578,772.00	51,796		5,229,662.22	\$	26,709,381.12	\$	33,939,043.34	14,510		1,190,326.65	\$	34,163,217.02	\$	35,353,945.67
MISCELLANEOUS STEEL	369,340	kg	28,822	\$	2,319,344.35	\$	5,347,282.62	38,629		-		-		7,370,108.00	\$	7,370,108.00	49,205		4,465,745.50	\$	3,488,415.50	\$	7,952,161.00	31,131		2,488,917.70	\$	5,131,864.41	\$	7,619,892.11	42,615		3,317,235.60	\$	9,918,688.00	\$	9,235,924.50
ARCHITECTURE WORKS	19,939	m2	35,543	\$	2,965,082.40	\$	6,829,730.78	4,721		-		-		5,229,785.00	\$	5,229,785.00	37,872		5,114,641.23	\$	4,143,231.82	\$	9,257,833.00	24,999		-	\$	1,719,298.89	\$	3,346,770.83	-	-	-	-	9,518,826.00	\$	9,518,826.00
sub total	158,645		13,344,062.24	\$	48,743,775.62	\$	62,807,837.86	77,471		-		-		58,952,225.00	\$	58,952,225.00	155,157		18,354,011.63	\$	71,434,859.37	\$	89,788,871.00	107,926		7,885,151.88	\$	41,020,544.42	\$	48,905,696.30	57,325		4,507,564.25	\$	49,600,402.52	\$	54,107,946.77
<b>8.1 Electrical Work</b>																																					
	11,130		834,720.17	\$	968,174.42	\$	1,802,894.59	4,517		-		-		1,129,275	\$	1,129,275	12,702		1,072,169	\$	569,409.34	\$	2,641,598	9,787		-	\$	2,458,800	\$	2,458,800	4,907		676,977.88	\$	1,511,765.04	\$	2,188,742.92
<b>8.2 Mechanical Work</b>																																					
	49,802		3,735,181.11	\$	6,915,236.21	\$	10,650,417.32	62,718		-		-		10,453,000	\$	10,453,000	7,876		698,116.81	\$	1,174,761.19	\$	1,872,878	57,250		-	\$	13,100,000	\$	13,100,000	1,647		85,679.00	\$	13,901,758.00	\$	13,987,437.00
<b>9.1 Concrete Supply for Others</b>																																					
	20,930		1,726,840.00	\$	4,747,495.00	\$	6,474,335.00			-		-		10,092,500	\$	10,092,500	74,854		5,196,390	\$	7,970,800.00	\$	13,167,190	-		-	\$	6,095,000	\$	6,095,000	10,194		836,280.00	\$	4,887,500.00	\$	5,723,780.00
<b>TOTAL INDIRECTS &amp; DIRECTS</b>																																					
	6,861,301		543,672,579.84	\$	451,572,899.00	\$	995,245,478.84	3,592,707		-		-		754,789,585.00	\$	754,789,585.00	5,842,055		516,157,642.70	\$	627,604,548.82	\$	1,143,762,191.52	6,667,579		560,002,999.25	\$	923,152,609.19	\$	1,483,155,698.44	9,508,141		786,263,508.93	\$	895,948,181.92	\$	1,684,025,464.85
<b>Profit at 9%</b>																																					
			48,930,532.19	\$		\$	3,592,707			-		-																									
<b>Profit at 8%</b>																																					
				\$		\$				-		-																									
<b>Profit at 10%</b>																																					
				\$		\$				-		-																									
<b>Air Travel:</b>																																					
				\$	23,104,157.00	\$				-		-		24,000,000.00	\$																						
<b>GRAND TOTAL as deposited on April 16th 2013.</b>																																					
	592,603,112.00		474																																		