

| Ejendommens driftsbudget                 |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |  |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--|
| År                                       | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2024        | 2025        | 2026        | 2027        | 2028        | 2029        | 2030        | 2031        | 2032        | 2033        | 2034        | 2035        | 2036        | 2037        | 2038        |  |
| Lejendtægter                             | 62,7617     | 3,806,651   | 3,880,803   | 3,956,539   | 4,033,896   | 4,112,912   | 4,193,628   | 4,276,081   | 4,360,314   | 4,446,369   | 4,534,289   | 4,624,118   | 4,715,901   | 4,809,686   | 4,905,519   | 5,003,450   | 5,103,530   | 5,205,809   | 5,310,341   | 5,417,180   | 5,526,382   |  |
| Driftsomkostninger                       | -153,624    | -164,389    | -167,688    | -171,051    | -174,481    | -237,978    | -181,544    | -185,179    | -188,886    | -192,666    | -296,519    | -200,448    | -204,453    | -208,537    | -212,701    | -316,946    | -221,274    | -225,686    | -230,184    | -234,770    | -239,445    |  |
| Resultat før renter                      | 473,993     | 3,642,263   | 3,713,115   | 3,785,487   | 3,859,415   | 3,874,934   | 4,012,084   | 4,090,902   | 4,171,428   | 4,253,704   | 4,237,770   | 4,423,670   | 4,511,448   | 4,601,148   | 4,692,818   | 4,686,504   | 4,882,256   | 4,980,123   | 5,080,157   | 5,182,410   | 5,286,937   |  |
| Opstartsomkostninger                     | -699,017    | -699,017    | -699,017    | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Fradragsberettigede erhvervsomkostninger | -286,250    | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Renteindtægter                           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Renteudgifter                            | -249,523    | -1,487,406  | -1,440,931  | -1,390,464  | -1,299,048  | -1,169,303  | -1,067,448  | -1,045,691  | -1,023,716  | -1,001,521  | -1,002,547  | -1,063,377  | -1,025,295  | -986,833    | -947,985    | -949,780    | -1,063,377  | -1,025,295  | -986,833    | -947,985    | -908,749    |  |
| Driftsresultat før værdiregulering       | -760,797    | 1,455,839   | 1,573,168   | 2,395,024   | 2,560,367   | 2,705,632   | 2,944,636   | 3,045,211   | 3,147,712   | 3,252,182   | 3,235,223   | 3,360,293   | 3,486,152   | 3,614,316   | 3,744,833   | 3,736,724   | 3,818,879   | 3,954,828   | 4,093,325   | 4,234,425   | 4,378,188   |  |
| Værdiregulering af ejendom               | 0           | 757,395     | 1,371,552   | 1,400,835   | 1,430,824   | 1,461,518   | 1,492,934   | 1,525,090   | 1,558,005   | 1,591,700   | 1,626,192   | 1,661,504   | 1,697,657   | 1,734,670   | 1,772,568   | 1,811,372   | 1,851,106   | 1,891,794   | 1,933,461   | 1,976,132   | 2,019,832   |  |
| Værdiregulering af solcelleanlæg         | 0           | -22,727     | -22,727     | -22,727     | -22,727     | -22,727     | -22,727     | -22,727     | -22,727     | -22,727     | -22,727     | -22,727     | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Værdiregulering af handelsomkostninger   | 0           | -4,119,885  | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Driftsresultat efter værdiregulering     | -760,797    | -1,929,378  | 2,921,973   | 3,773,131   | 3,968,464   | 4,144,422   | 4,414,842   | 4,547,573   | 4,682,990   | 4,821,154   | 4,838,688   | 4,999,070   | 5,183,809   | 5,348,986   | 5,517,401   | 5,548,096   | 5,669,985   | 5,846,622   | 6,026,785   | 6,210,557   | 6,398,020   |  |
| Likviditetsbudget                        |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |  |
| År                                       | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2024        | 2025        | 2026        | 2027        | 2028        | 2029        | 2030        | 2031        | 2032        | 2033        | 2034        | 2035        | 2036        | 2037        | 2038        |  |
| Driftsresultat før værdiregulering       | -760,797    | 1,455,839   | 1,573,168   | 2,395,024   | 2,560,367   | 2,705,632   | 2,944,636   | 3,045,211   | 3,147,712   | 3,252,182   | 3,235,223   | 3,360,293   | 3,486,152   | 3,614,316   | 3,744,833   | 3,736,724   | 3,818,879   | 3,954,828   | 4,093,325   | 4,234,425   | 4,378,188   |  |
| Investorindskud                          | 17,500,000  | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Udlodning ejerkræds                      | 0           | 0           | 0           | 0           | 0           | -2,300,127  | -1,958,590  | -2,067,764  | -2,138,865  | -2,236,348  | -7,088,939  | -1,629,295  | -1,741,136  | -1,873,560  | -1,961,384  | -10,768,762 | -2,114,960  | -2,206,520  | -2,331,241  | -2,480,271  | -2,576,904  |  |
| Køb af ejendom inkl. solcelleanlæg       | -69,901,725 | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Handelsomkostninger                      | -4,119,885  | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| 1. prioritet                             | 38,446,000  | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 48,767,000  | 0           | 0           | 0           | 0           | 48,767,000  | 0           | 0           | 0           | 0           | 0           |  |
| 2. prioritet                             | 10,321,000  | 0           | 0           | 0           | 0           | 10,321,000  | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| 3. prioritet                             | 8,485,259   | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Depositum                                | 267,650     | 31,919      | 0           | 2,754       | 19,807      | 0           | 2,923       | 21,412      | 0           | 3,102       | 23,150      | 0           | 3,292       | 25,035      | 0           | 3,493       | 27,079      | 0           | 3,707       | 29,295      | 0           |  |
| Lån fra komplementar                     | 50,000      | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Afdrag 1. prioritet                      | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | -38,877,670 | -1,730,998  | -1,748,308  | -1,765,791  | -1,783,449  | -41,738,455 | -1,730,998  | -1,748,308  | -1,765,791  | -1,783,449  | -1,801,283  |  |
| Afdrag 2. prioritet                      | -165,869    | -996,871    | -1,006,839  | -1,016,908  | -1,027,077  | -6,354,063  | -988,969    | -998,859    | -1,008,847  | -1,018,936  | -6,058,764  | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Afdrag 3. prioritet                      | -121,634    | -490,888    | -566,328    | -1,380,870  | -1,553,097  | -4,372,441  | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Periodens likviditet                     | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Akkumuleret likviditet                   | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Balancebudget                            |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |             |  |
| År                                       | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2024        | 2025        | 2026        | 2027        | 2028        | 2029        | 2030        | 2031        | 2032        | 2033        | 2034        | 2035        | 2036        | 2037        | 2038        |  |
| Ejendommens værdi                        | 69,651,725  | 70,409,120  | 71,780,652  | 73,181,487  | 74,612,312  | 76,073,830  | 77,566,763  | 79,091,853  | 80,649,858  | 82,241,558  | 83,867,750  | 85,529,255  | 87,226,911  | 88,961,582  | 90,734,150  | 92,545,522  | 94,396,628  | 96,288,422  | 98,217,883  | 100,198,014 | 102,217,847 |  |
| Solcelleanlæggets værdi                  | 250,000     | 227,273     | 204,545     | 181,818     | 159,091     | 136,364     | 113,636     | 90,909      | 68,182      | 45,455      | 22,727      | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Handelsomkostninger                      | 4,119,885   | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Saldo 1. prioritet                       | -38,446,000 | -38,446,000 | -38,446,000 | -38,446,000 | -38,446,000 | -38,446,000 | -38,446,000 | -38,446,000 | -38,446,000 | -38,446,000 | -48,335,330 | -46,604,332 | -44,856,024 | -43,090,233 | -41,306,784 | -48,335,330 | -46,604,332 | -44,856,024 | -43,090,233 | -41,306,784 | -39,505,501 |  |
| Saldo 2. prioritet                       | -10,155,131 | -9,158,261  | -8,151,422  | -7,134,514  | -6,107,437  | -5,074,374  | -4,048,545  | -3,023,118  | -2,000,000  | -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  | -1,000,000  | -1,000,000  | -1,000,000  |  |
| Saldo 3. prioritet                       | -8,363,625  | -7,872,737  | -7,306,409  | -6,725,539  | -6,144,441  | -5,559,354  | -4,974,269  | -4,389,184  | -3,804,100  | -3,219,015  | -2,633,930  | -2,048,845  | -1,463,760  | -878,675    | -293,590    | -138,505    | 17,580      | 77,495      | 166,990     | 262,485     | 359,980     |  |
| Depositum                                | -267,650    | -299,569    | -299,569    | -302,324    | -322,131    | -322,131    | -325,054    | -346,466    | -346,466    | -349,567    | -372,718    | -372,718    | -376,009    | -401,045    | -401,045    | -404,538    | -431,617    | -431,617    | -435,324    | -464,619    | -464,619    |  |
| Lån komplementar                         | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     | -50,000     |  |
| Akkumuleret likviditet                   | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           | 0           |  |
| Ejente kapital                           | 16,739,203  | 14,809,825  | 17,731,798  | 21,504,929  | 25,473,393  | 27,317,688  | 29,773,940  | 32,253,750  | 34,797,875  | 37,382,681  | 35,132,430  | 38,502,205  | 41,944,878  | 45,420,304  | 48,976,321  | 43,755,654  | 47,310,679  | 50,950,781  | 54,646,326  | 58,376,611  | 62,197,727  |  |

## Investorbudget (10%), Privatinvestor med kontantindskud

| År  | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       | 2026     | 2027     | 2028     | 2029     | 2030     | 2031     | 2032     | 2033      | 2034      | 2035      | 2036      | 2037      | 2038      |
|---|------------|------------|------------|------------|------------|------------|------------|------------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Driftresultat for værdiregulering                   | -76.080    | 145.584    | 157.317    | 239.502    | 256.037    | 270.563    | 294.464    | 304.521    | 314.771  | 325.218  | 323.522  | 336.029  | 348.615  | 361.432  | 374.483  | 373.672   | 381.888   | 395.483   | 409.332   | 423.443   | 437.819   |
| Ejfradagsberettigede omkostninger ved låneomlægning | 0          | 0          | 0          | 0          | 0          | 6.000      | 0          | 0          | 0        | 0        | 10.000   | 0        | 0        | 0        | 0        | 10.000    | 0         | 0         | 0         | 0         | 0         |
| Afskrivninger ejendom                               | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233  | -242.233  | -242.233  | -242.233  | -242.233  | -242.233  |
| Afskrivninger solcelleanlæg                         | -6.250     | -4.688     | -3.516     | -2.637     | -1.978     | -1.483     | -1.112     | -834       | -626     | -469     | -352     | -1.056   | 0        | 0        | 0        | 0         | 0         | 0         | 0         | 0         | 0         |
| Skatteresultat                                      | -324.563   | -101.337   | -88.432    | -5.368     | 11.826     | 32.847     | 51.118     | 61.454     | 71.912   | 82.516   | 90.937   | 92.740   | 106.382  | 119.198  | 132.250  | 141.439   | 139.655   | 153.249   | 167.099   | 181.209   | 195.585   |
| Skatteprocent                                       | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%     | 22,0%     | 22,0%     | 22,0%     | 22,0%     | 22,0%     |
| Skattebesparelse/betaling                           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0        | 0        | 0        | 0        | -18.047  | -26.224  | -29.095  | -31.117   | -30.724   | -33.715   | -36.762   | -39.866   | -43.029   |
| Investorindskud                                     | -1.755.000 | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 0         | 0         | 0         | 0         | 0         |
| Udlodning   | 0          | 0          | 0          | 0          | 0          | 230.013    | 195.859    | 206.776    | 213.887  | 223.635  | 708.894  | 162.929  | 174.114  | 187.356  | 196.138  | 1.076.876 | 211.496   | 220.652   | 233.124   | 248.027   | 257.690   |
| Årets likviditet                                    | -1.755.000 | 0          | 0          | 0          | 0          | 230.013    | 195.859    | 206.776    | 213.887  | 223.635  | 708.894  | 162.929  | 156.067  | 161.132  | 167.043  | 1.045.760 | 180.772   | 186.937   | 196.362   | 208.161   | 214.662   |
| Akkumulert likviditet                               | -1.755.000 | -1.755.000 | -1.755.000 | -1.755.000 | -1.755.000 | -1.524.987 | -1.329.128 | -1.122.352 | -908.465 | -684.831 | 24.063   | 186.993  | 343.060  | 504.192  | 671.235  | 1.716.995 | 1.897.767 | 2.084.704 | 2.281.066 | 2.489.227 | 2.703.889 |

## Formueforøgelse (10%), Privatinvestor med kontantindskud

| År   | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       | 2026       | 2027       | 2028       | 2029       | 2030       | 2031       | 2032       | 2033       | 2034       | 2035       | 2036       | 2037       | 2038       |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Ejendomsværdi  | 6.965.173  | 7.040.912  | 7.178.065  | 7.318.149  | 7.461.231  | 7.607.383  | 7.756.676  | 7.909.185  | 8.064.986  | 8.224.156  | 8.386.775  | 8.552.925  | 8.722.691  | 8.896.158  | 9.073.415  | 9.254.552  | 9.439.663  | 9.628.842  | 9.822.188  | 10.019.801 | 10.221.785 |
| Solcelleanlæggets værdi  | 25.000     | 22.727     | 20.455     | 18.182     | 15.909     | 13.636     | 11.364     | 9.091      | 6.818      | 4.545      | 2.273      | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Gæld   | -5.723.241 | -5.577.657 | -5.420.340 | -5.180.838 | -4.924.801 | -4.884.251 | -4.785.646 | -4.687.901 | -4.587.017 | -4.485.433 | -4.870.805 | -4.697.705 | -4.523.203 | -4.349.128 | -4.170.783 | -4.873.987 | -4.703.595 | -4.528.764 | -4.352.556 | -4.177.140 | -3.997.012 |
| Værdi før skat   | 1.266.932  | 1.485.983  | 1.778.180  | 2.155.493  | 2.552.339  | 2.736.769  | 2.982.394  | 3.230.375  | 3.484.787  | 3.743.268  | 3.518.243  | 3.855.221  | 4.199.488  | 4.547.030  | 4.902.632  | 4.380.565  | 4.736.068  | 5.100.078  | 5.469.633  | 5.842.661  | 6.224.773  |
| Udskuddet skat   | 0          | -14.791    | -48.901    | -101.091   | -156.919   | -217.263   | -281.545   | -348.040   | -416.789   | -487.837   | -560.712   | -634.139   | -692.787   | -746.079   | -799.370   | -852.661   | -905.953   | -959.244   | -1.012.535 | -1.065.827 | -1.119.118 |
| Skat af ejendomsavance   | 0          | -11.591    | -41.325    | -71.703    | -102.741   | -134.455   | -166.859   | -199.971   | -233.807   | -268.385   | -303.721   | -339.834   | -376.742   | -414.465   | -453.022   | -492.432   | -532.716   | -573.896   | -615.992   | -659.027   | -703.023   |
| Værdi efter skat   | 1.266.932  | 1.459.601  | 1.687.955  | 1.982.699  | 2.292.679  | 2.385.051  | 2.533.990  | 2.682.364  | 2.834.191  | 2.987.046  | 2.653.810  | 2.881.248  | 3.129.958  | 3.386.487  | 3.650.241  | 3.035.472  | 3.297.399  | 3.566.939  | 3.841.106  | 4.117.808  | 4.402.632  |
| Likviditet, investor   | -1.755.000 | -1.755.000 | -1.755.000 | -1.755.000 | -1.755.000 | -1.524.987 | -1.329.128 | -1.122.352 | -908.465   | -684.831   | 24.063     | 186.993    | 343.060    | 504.192    | 671.235    | 1.716.995  | 1.897.767  | 2.084.704  | 2.281.066  | 2.489.227  | 2.703.889  |
| Likviditet, selskab  | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Provenu efter selskabsskat inkl. ejendomsværdistigning             | -488.068   | -295.399   | -67.045    | 227.699    | 537.679    | 860.064    | 1.204.862  | 1.560.012  | 1.925.726  | 2.302.216  | 2.677.873  | 3.068.241  | 3.473.018  | 3.890.679  | 4.321.476  | 4.752.467  | 5.195.166  | 5.651.643  | 6.122.172  | 6.607.035  | 7.106.521  |
| Provenu efter selskabsskat ekskl. ejendomsværdistigning            | -488.068   | -359.548   | -236.614   | -53.574    | 144.361    | 352.308    | 580.217    | 815.971    | 1.059.719  | 1.311.617  | 1.559.992  | 1.820.322  | 2.092.241  | 2.374.158  | 2.666.255  | 2.955.519  | 3.253.392  | 3.561.869  | 3.881.148  | 4.211.433  | 4.552.932  |
| Provenu efter personlig indkomsts-kat inkl. ejendomsværdistigning  | -488.068   | -336.771   | -208.535   | -43.274    | 130.484    | 308.507    | 501.682    | 700.632    | 905.472    | 1.116.322  | 1.322.285  | 1.540.875  | 1.767.500  | 2.001.311  | 2.242.448  | 2.479.270  | 2.727.045  | 2.982.503  | 3.245.798  | 3.517.087  | 3.796.531  |
| Provenu efter personlig indkomsts-kat ekskl. ejendomsværdistigning | -488.068   | -382.743   | -315.299   | -212.104   | -101.716   | 11.600     | 138.703    | 270.181    | 406.118    | 546.599    | 680.693    | 825.877    | 977.524    | 1.134.747  | 1.297.647  | 1.454.545  | 1.620.666  | 1.792.701  | 1.970.761  | 2.154.958  | 2.345.409  |

Investorindskuddet på DKK 1.755.000,- er ikke medtaget i ovenstående provenuopgørelser. Den samlede værdi af anparterne efter skat (v/10% ejerskab) er således i hvert af de respektive år DKK 1.755.000,- højere end ovenfor anført.

## Investorbudget (10%), Selskabsinvestor med kontantindskud

| År  | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       | 2026     | 2027     | 2028     | 2029     | 2030     | 2031     | 2032     | 2033      | 2034      | 2035      | 2036      | 2037      | 2038      |
|---|------------|------------|------------|------------|------------|------------|------------|------------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Driftsresultat før værdiregulering                    | -76.080    | 145.584    | 157.317    | 239.502    | 256.037    | 270.563    | 294.464    | 304.521    | 314.771  | 325.218  | 323.522  | 336.029  | 348.615  | 361.432  | 374.483  | 373.672   | 381.888   | 395.483   | 409.332   | 423.443   | 437.819   |
| Ej fradrag berettigede omkostninger ved låneomlægning | 0          | 0          | 0          | 0          | 0          | 6.000      | 0          | 0          | 0        | 0        | 10.000   | 0        | 0        | 0        | 0        | 10.000    | 0         | 0         | 0         | 0         | 0         |
| Afskrivninger ejendom                                 | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233   | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233  | -242.233  | -242.233  | -242.233  | -242.233  | -242.233  |
| Afskrivninger solcelleanlæg                           | -6.250     | -4.688     | -3.516     | -2.637     | -1.978     | -1.483     | -1.112     | -834       | -626     | -469     | -352     | -1.056   | 0        | 0        | 0        | 0         | 0         | 0         | 0         | 0         | 0         |
| Skatteresultat  | -324.563   | -101.337   | -88.432    | -5.368     | 11.826     | 32.847     | 51.118     | 61.454     | 71.912   | 82.516   | 90.937   | 92.740   | 106.382  | 119.198  | 132.250  | 141.439   | 139.655   | 153.249   | 167.099   | 181.209   | 195.585   |
| Skatteprocent   | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%      | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%    | 22,0%     | 22,0%     | 22,0%     | 22,0%     | 22,0%     | 22,0%     |
| Skattebesparelse/betaling                             | 71.404     | 22.294     | 19.455     | 1.181      | -2.602     | -7.226     | -11.246    | -13.520    | -15.821  | -18.153  | -20.006  | -20.403  | -23.404  | -26.224  | -29.095  | -31.117   | -30.724   | -33.715   | -36.762   | -39.866   | -43.029   |
| Investorindskud                                       | -1.755.000 | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 0         | 0         | 0         | 0         | 0         |
| Udlodning   | 0          | 0          | 0          | 0          | 0          | 230.013    | 195.859    | 206.776    | 213.887  | 223.635  | 708.894  | 162.929  | 174.114  | 187.356  | 196.138  | 1.076.876 | 211.496   | 220.652   | 233.124   | 248.027   | 257.690   |
| Årets likviditet                                      | -1.683.596 | 22.294     | 19.455     | 1.181      | -2.602     | 222.786    | 184.613    | 193.257    | 198.066  | 205.481  | 688.888  | 142.527  | 150.710  | 161.132  | 167.043  | 1.045.760 | 180.772   | 186.937   | 196.362   | 208.161   | 214.662   |
| Akkumuleret likviditet                                | -1.683.596 | -1.661.302 | -1.641.847 | -1.640.666 | -1.643.268 | -1.420.481 | -1.235.868 | -1.042.612 | -844.546 | -639.064 | 49.823   | 192.350  | 343.060  | 504.192  | 671.235  | 1.716.995 | 1.897.767 | 2.084.704 | 2.281.066 | 2.489.227 | 2.703.889 |

## Formueforøgelse (10%), Selskabsinvestor med kontantindskud

| År                                   | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       | 2026       | 2027       | 2028       | 2029       | 2030       | 2031       | 2032       | 2033       | 2034       | 2035       | 2036       | 2037       | 2038       |
|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Ejendomsværdi                        | 6.965.173  | 7.040.912  | 7.178.065  | 7.318.149  | 7.461.121  | 7.607.383  | 7.756.676  | 7.909.185  | 8.064.986  | 8.224.156  | 8.386.775  | 8.552.925  | 8.722.691  | 8.896.158  | 9.073.415  | 9.254.552  | 9.439.663  | 9.628.842  | 9.822.188  | 10.019.801 | 10.221.785 |
| Solcelleanlæggets værdi              | 25.000     | 22.727     | 20.455     | 18.182     | 15.909     | 13.636     | 11.364     | 9.091      | 6.818      | 4.545      | 2.273      | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Gæld                                 | -5.723.241 | -5.577.657 | -5.420.340 | -5.180.838 | -4.924.801 | -4.884.251 | -4.785.646 | -4.687.901 | -4.587.017 | -4.485.433 | -4.870.805 | -4.697.705 | -4.523.203 | -4.349.128 | -4.170.783 | -4.873.987 | -4.703.595 | -4.528.764 | -4.352.556 | -4.177.140 | -3.997.012 |
| Værdi før skat                       | 1.266.932  | 1.485.983  | 1.778.180  | 2.155.493  | 2.552.339  | 2.736.769  | 2.982.394  | 3.230.375  | 3.484.787  | 3.743.268  | 3.518.243  | 3.855.221  | 4.199.488  | 4.547.030  | 4.902.632  | 4.380.565  | 4.736.068  | 5.100.078  | 5.469.633  | 5.842.661  | 6.224.773  |
| Skat af genvundne afskrivninger      | -54.666    | -108.489   | -162.054   | -215.425   | -268.651   | -321.769   | -374.805   | -427.780   | -480.709   | -533.604   | -586.472   | -639.496   | -692.787   | -746.079   | -799.370   | -852.661   | -905.953   | -959.244   | -1.012.535 | -1.065.827 | -1.119.118 |
| Skat af ejendomsavance               | 0          | -11.591    | -41.325    | -71.703    | -102.741   | -134.455   | -166.859   | -199.971   | -233.807   | -268.385   | -303.721   | -339.834   | -376.742   | -414.465   | -453.022   | -492.432   | -532.716   | -573.896   | -615.992   | -659.027   | -703.023   |
| Værdi efter skat                     | 1.212.266  | 1.365.903  | 1.574.801  | 1.868.365  | 2.180.947  | 2.280.545  | 2.440.730  | 2.602.624  | 2.770.271  | 2.941.280  | 2.628.050  | 2.875.891  | 3.129.958  | 3.386.487  | 3.650.241  | 3.035.472  | 3.297.399  | 3.566.939  | 3.841.106  | 4.117.808  | 4.402.632  |
| Likviditet, investor                 | -1.683.596 | -1.661.302 | -1.641.847 | -1.640.666 | -1.643.268 | -1.420.481 | -1.235.868 | -1.042.612 | -844.546   | -639.064   | 49.823     | 192.350    | 343.060    | 504.192    | 671.235    | 1.716.995  | 1.897.767  | 2.084.704  | 2.281.066  | 2.489.227  | 2.703.889  |
| Likviditet, selskab                  | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Provenu inkl. ejendomsværdistigning  | -471.331   | -295.399   | -67.045    | 227.699    | 537.679    | 860.064    | 1.204.862  | 1.560.012  | 1.925.726  | 2.302.216  | 2.677.873  | 3.068.241  | 3.473.018  | 3.890.679  | 4.321.476  | 4.752.467  | 5.195.166  | 5.651.643  | 6.122.172  | 6.607.035  | 7.106.521  |
| Provenu ekskl. ejendomsværdistigning | -471.331   | -359.548   | -238.614   | -53.574    | 144.361    | 352.308    | 580.217    | 815.971    | 1.059.719  | 1.311.617  | 1.559.992  | 1.820.322  | 2.092.241  | 2.374.158  | 2.666.255  | 2.955.519  | 3.253.392  | 3.561.869  | 3.881.148  | 4.211.433  | 4.552.932  |

Investorindskuddet på DKK 1.755.000,- er ikke medtaget i ovenstående provenuopgørelser. Den samlede værdi af anparterne efter skat (v/10% ejerskab) er således i hvert af de respektive år DKK 1.755.000,- højere end ovenfor anført.

## Investorbudget (10%), Privatinvestor v/100% finansieret indskud

| År  | 2018     | 2019     | 2020     | 2021     | 2022     | 2023     | 2024     | 2025     | 2026     | 2027     | 2028     | 2029     | 2030     | 2031     | 2032     | 2033      | 2034      | 2035      | 2036      | 2037      | 2038      |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Driftsresultat før værdiregulering                    | -76.080  | 145.584  | 157.317  | 239.502  | 256.037  | 270.563  | 294.464  | 304.521  | 314.771  | 325.218  | 323.522  | 336.029  | 348.615  | 361.432  | 374.483  | 373.672   | 381.888   | 395.483   | 409.332   | 423.443   | 437.819   |
| Ej fradragsberettigede omkostninger ved låneomsætning | 0        | 0        | 0        | 0        | 0        | 6.000    | 0        | 0        | 0        | 0        | 10.000   | 0        | 0        | 0        | 0        | 10.000    | 0         | 0         | 0         | 0         | 0         |
| Afskrivninger ejendom                                 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233 | -242.233  | -242.233  | -242.233  | -242.233  | -242.233  | -242.233  |
| Afskrivninger solcelleanlæg                           | -6.250   | -4.688   | -3.516   | -2.637   | -1.978   | -1.483   | -1.112   | -834     | -626     | -469     | -352     | -1.056   | 0        | 0        | 0        | 0         | 0         | 0         | 0         | 0         | 0         |
| Skatteresultat i K/S                                  | -324.563 | -101.337 | -88.432  | -5.368   | 11.826   | 32.847   | 51.118   | 61.454   | 71.912   | 82.516   | 90.937   | 92.740   | 106.382  | 119.198  | 132.250  | 141.439   | 139.655   | 153.249   | 167.099   | 181.209   | 195.585   |
| Renteudgift, inv.indskud                              | -20.475  | -121.826 | -115.684 | -109.541 | -103.399 | -97.256  | -91.114  | -84.971  | -78.829  | -72.686  | -66.544  | -60.401  | -54.259  | -48.116  | -41.974  | -35.831   | -29.689   | -23.546   | -17.404   | -11.261   | -5.119    |
| Skatteresultat VSO                                    | -20.475  | -121.826 | -115.684 | -109.541 | -103.399 | -97.256  | -91.114  | -84.971  | -78.829  | -72.686  | -66.544  | -60.401  | -54.259  | -48.116  | -41.974  | -35.831   | -29.689   | -23.546   | -17.404   | -11.261   | -5.119    |
| Skatteprocent   | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,7%    | 52,0%    | 22,0%    | 22,0%    | 22,0%     | 22,0%     | 22,0%     | 22,0%     | 22,0%     | 22,0%     |
| Skattebesparelse/betaling                             | 107.90   | 64.202   | 60.965   | 57.728   | 54.491   | 51.254   | 48.017   | 44.780   | 41.543   | 38.306   | 35.069   | 31.831   | -6.110   | -15.638  | -19.861  | -23.234   | -24.192   | -28.535   | -32.933   | -37.389   | -41.903   |
| Udlodning   | 0        | 0        | 0        | 0        | 0        | 230.013  | 195.859  | 206.776  | 213.887  | 223.635  | 208.894  | 162.929  | 174.114  | 187.356  | 196.138  | 1076.876  | 211.496   | 220.652   | 233.124   | 248.027   | 257.690   |
| Ydelse invindskudsåln                                 | -35.100  | -209.576 | -203.434 | -197.291 | -191.149 | -185.006 | -178.864 | -172.721 | -166.579 | -160.436 | -154.294 | -148.151 | -142.009 | -135.866 | -129.724 | -123.581  | -117.439  | -111.296  | -105.154  | -99.011   | -93.244   |
| Årets likviditet                                      | -24.310  | -145.374 | -142.468 | -139.563 | -136.658 | 96.261   | 65.012   | 78.835   | 88.851   | 101.504  | 589.669  | 46.610   | 25.995   | 35.852   | 46.554   | 930.061   | 69.865    | 80.821    | 95.037    | 111.627   | 137.544   |
| Akkumuleret likviditet                                | -24.310  | -169.683 | -312.152 | -451.715 | -588.373 | -492.112 | -427.100 | -348.265 | -259.414 | -157.910 | 431.759  | 478.368  | 504.363  | 540.215  | 586.769  | 1.516.830 | 1.586.695 | 1.667.516 | 1.762.553 | 1.874.181 | 2.011.725 |

## Formueforøgelse (10%), Privatinvestor v/100% finansieret indskud

| År  | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       | 2026       | 2027       | 2028       | 2029       | 2030       | 2031       | 2032       | 2033       | 2034       | 2035       | 2036       | 2037       | 2038       |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Ejendomsværdi   | 6.965.173  | 7.040.912  | 7.178.065  | 7.318.149  | 7.461.231  | 7.607.383  | 7.756.676  | 7.909.185  | 8.064.986  | 8.224.156  | 8.386.775  | 8.552.925  | 8.722.691  | 8.896.158  | 9.073.415  | 9.254.552  | 9.439.663  | 9.628.842  | 9.822.188  | 10.019.801 | 10.221.795 |
| Solcelleanlæggets værdi   | 25.000     | 22.727     | 20.455     | 18.182     | 15.909     | 13.636     | 11.364     | 9.091      | 6.818      | 4.545      | 2.273      | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Gæld  | -5.723.241 | -5.577.657 | -5.420.340 | -5.180.838 | -4.924.801 | -4.884.251 | -4.785.646 | -4.687.901 | -4.587.017 | -4.485.433 | -4.870.805 | -4.697.705 | -4.523.203 | -4.349.128 | -4.170.783 | -4.873.987 | -4.703.595 | -4.528.764 | -4.352.556 | -4.177.140 | -3.997.012 |
| Værdi før skat  | 1.266.932  | 1.465.983  | 1.778.180  | 2.155.493  | 2.552.339  | 2.736.769  | 2.982.394  | 3.230.375  | 3.484.787  | 3.743.268  | 3.518.243  | 3.855.221  | 4.199.488  | 4.547.030  | 4.902.632  | 4.380.565  | 4.736.068  | 5.100.078  | 5.469.633  | 5.842.661  | 6.224.773  |
| Udskudt skat  | 0          | -14.791    | -48.901    | -101.091   | -156.919   | -217.263   | -281.545   | -348.040   | -416.789   | -487.837   | -560.712   | -634.139   | -692.787   | -746.079   | -799.370   | -852.661   | -905.953   | -959.244   | -1.012.535 | -1.065.827 | -1.119.118 |
| Skat af ejendomsavance  | 0          | -11.591    | -41.325    | -71.703    | -102.741   | -134.455   | -166.859   | -199.971   | -233.807   | -268.385   | -303.721   | -339.834   | -376.742   | -414.465   | -453.022   | -492.432   | -532.716   | -573.896   | -615.992   | -659.027   | -703.023   |
| Værdi efter skat  | 1.266.932  | 1.459.601  | 1.687.955  | 1.982.699  | 2.292.679  | 2.385.051  | 2.533.990  | 2.682.364  | 2.834.191  | 2.987.046  | 2.653.810  | 2.881.248  | 3.129.958  | 3.386.487  | 3.650.241  | 3.035.472  | 3.297.399  | 3.566.939  | 3.841.106  | 4.117.808  | 4.402.632  |
| Likviditet, investor  | -24.310    | -169.683   | -312.152   | -451.715   | -588.373   | -492.112   | -427.100   | -348.265   | -259.414   | -157.910   | 431.759    | 478.368    | 504.363    | 540.215    | 586.769    | 1.516.830  | 1.586.695  | 1.667.516  | 1.762.553  | 1.874.181  | 2.011.725  |
| Likviditet, selskab   | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Indfælsse invindskudsåln  | -1.740.375 | -1.652.625 | -1.564.875 | -1.477.125 | -1.389.375 | -1.301.625 | -1.213.875 | -1.126.125 | -1.038.375 | -950.625   | -862.875   | -775.125   | -687.375   | -599.625   | -511.875   | -424.125   | -336.375   | -248.625   | -160.875   | -73.125    | 0          |
| Provenu efter selskabskat inkl. ejendomsværdistigning             | -497.753   | -362.708   | -189.072   | 53.859     | 314.931    | 591.314    | 893.015    | 1.207.974  | 1.536.402  | 1.878.511  | 2.222.694  | 2.584.491  | 2.946.946  | 3.327.077  | 3.725.134  | 4.128.177  | 4.547.719  | 4.985.830  | 5.442.784  | 5.918.864  | 6.414.356  |
| Provenu efter selskabskat ekskl. ejendomsværdistigning            | -497.753   | -426.856   | -360.640   | -227.414   | -78.386    | 83.558     | 268.370    | 463.933    | 670.395    | 887.912    | 1.104.812  | 1.336.572  | 1.566.170  | 1.810.556  | 2.069.914  | 2.331.230  | 2.605.945  | 2.896.055  | 3.201.760  | 3.523.261  | 3.860.767  |
| Provenu efter personlig indkomstskat inkl. ejendomsværdistigning  | -497.753   | -404.079   | -330.562   | -217.114   | -92.263    | 39.757     | 189.836    | 348.594    | 516.148    | 692.618    | 867.105    | 1.057.125  | 1.260.148  | 1.473.028  | 1.695.907  | 1.917.142  | 2.152.002  | 2.397.218  | 2.652.942  | 2.918.333  | 3.196.550  |
| Provenu efter personlig indkomstskat ekskl. ejendomsværdistigning | -497.753   | -450.051   | -437.326   | -385.944   | -324.464   | -257.150   | -173.144   | -81.857    | 16.794     | 122.895    | 225.513    | 342.127    | 470.172    | 606.464    | 751.106    | 892.417    | 1.045.624  | 1.207.416  | 1.377.905  | 1.557.204  | 1.745.428  |

De akkumulerede afdrag på investordindskudsålnet (DKK 1.755.000,- fratrukket restgælden på investordindskudsålnet) er ikke medtaget i ovenstående provenuopgørelser. Den samlede værdi af anparterne efter skat (v/10% ejerskab) er således højere end ovenfor anført med de akkumulerede afdrag i hvert af de respektive år.