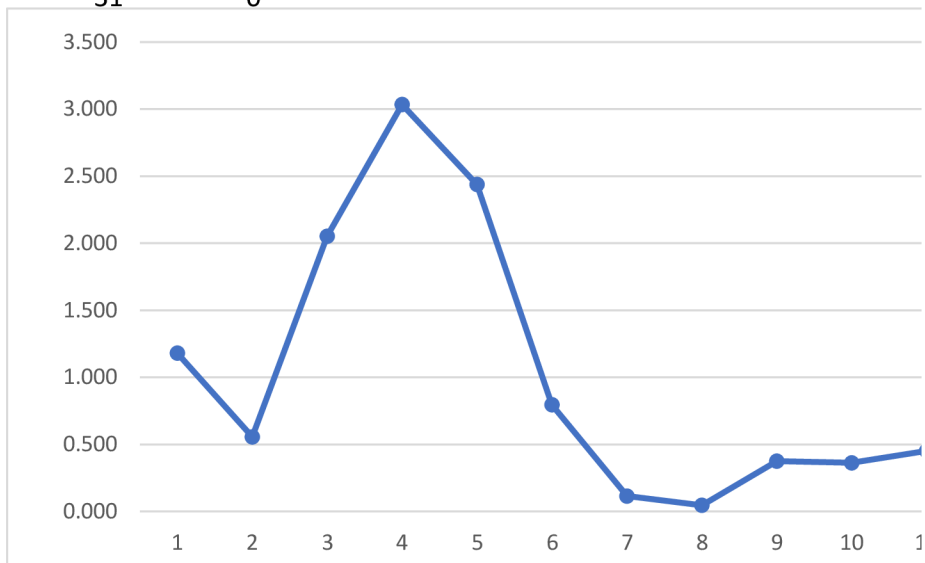
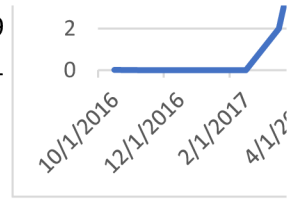


Datum	MWh	Tt					
		dny oprav	klouzavé průměry	centr.kl.	rozdíl	Set	
9/30/2016							
#####	0.012	31	0.011613				
#####	0	30	0				
#####	0	31	0				
1/31/2017	0	31	0				
2/28/2017	0						
3/31/2017	2.068						
4/30/2017	9.096						
5/31/2017	8.191						
6/30/2017	1.049						
7/31/2017	0.07						
8/31/2017	0						
9/30/2017	1.921						
#####	1.621						
#####	2.931						
#####	4.694						
1/31/2018	9.237						
2/28/2018	2.283						
3/31/2018	3.933						
4/30/2018	10.858	30	10.858	3.318890361	3.253527	7.604473	3.271575
5/31/2018	4.893	31	4.735161	3.188164555	3.06604	1.82696	1.485231
6/30/2018	0	30	0	2.943914555	2.75464	-2.75464	0
7/31/2018	0	31	0	2.565366167	2.284358	-2.28436	0
8/31/2018	0	31	0	2.003350038	1.952859	-1.95286	0
9/30/2018	0	30	0	1.902367896	2.030271	-2.03027	0
#####	0	31	0	2.158174347	2.113633	-2.11363	0
#####	0	30	0	2.069091014	2.420583	-2.42058	0
#####	0	31	0	2.772074885	2.992658	-2.99266	0
1/31/2019	2.268	31	2.194839	3.213241551	3.213242	-0.94524	0.683061
2/28/2019	1.152	28	1.234286	3.213241551	3.213242	-2.06124	0.384125
3/31/2019	7.105	31	6.875806	3.213241551	3.260992	3.844008	2.139835
4/30/2019	9.789	30	9.789	3.308741551	3.315556	6.473444	2.958527
5/31/2019	13.61	31	13.17097	3.322370584	3.357579	10.25242	3.964328
6/30/2019	5.294	30	5.294	3.39278725	3.493957	1.800043	1.560369
7/31/2019	0	31	0	3.59512596	3.598836	-3.59884	0
8/31/2019	0	31	0	3.602545315	3.671591	-3.67159	0
9/30/2019	1.146	30	1.146	3.740636448	4.041483	-2.89548	0.306365
#####	0.169	31	0.163548	4.342329996	4.300247	-4.13125	0.037664
#####	0.845	30	0.845	4.25816333	3.935179	-3.09018	0.198442
#####	2.509	31	2.428065	3.612195588	3.696612	1.18761	0.672185
1/31/2020	2.36	31	2.283871	3.781028921	3.88244		
2/29/2020	2.795	29	2.891379	3.983851502	4.027198		
3/31/2020	14.566	31	14.09613	4.07054505	4.199462		
4/30/2020	8.779	30	8.779	4.328378383	4.552128		
5/31/2020	5.6	31	5.419355	4.775878383	4.953212		
6/30/2020	7.32	30	7.32	5.13054505	5.152158		
7/31/2020	2.515	31	2.433871	5.173770857	5.193892		
8/31/2020	1.075	31	1.040323	5.214012792	5.317065		
9/30/2020	4.24	30	4.24	5.420118088	5.196933		



#####	5.718	31	5.533548	4.97374712	5.032039
#####	5.101	30	5.101	5.090330453	5.289161
#####	3.045	31	2.946774	5.487991743	
1/31/2021	2.859	31	2.766774		
2/28/2021	5.007	28	5.364643		
3/31/2021	9.031	31	8.739677		
4/30/2021	10.178	30	10.178		
5/31/2021	10.531	31	10.19129		



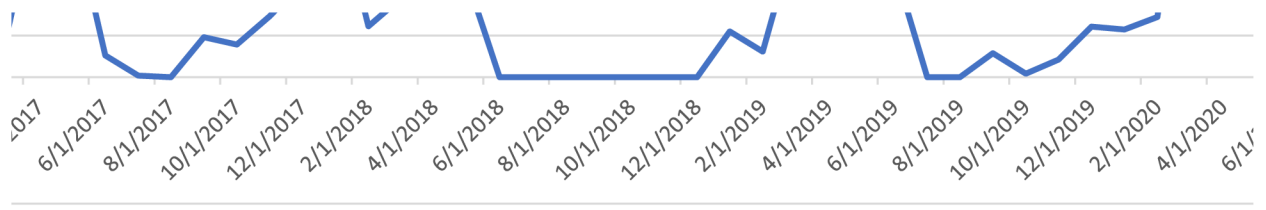
sezonní index

násobek	standardizovaná konstanta	bj	j normované
1.180	1.284126	1.10	1
0.556	0.604334	-1.50	-2
2.052	2.232277	4.91	5
3.034	3.300824	6.37	6
2.438	2.652413	4.71	4
0.795	0.865259	-0.04	0
0.114	0.12414	-2.86	-3
0.046	0.049881	-3.33	-4
0.375	0.407793	-1.89	-2
0.362	0.393801	-1.93	-2
0.451	0.491054	-1.62	-2
0.596	0.647964	-1.00	-1
součet	13.05387	2.93	0.00
	0.919268		

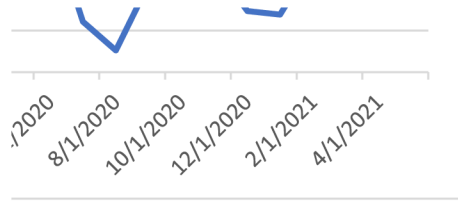


Název grafu

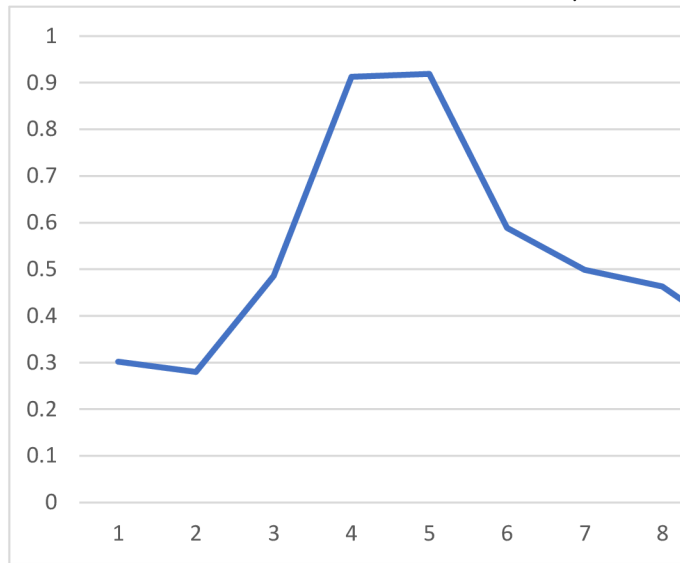








leden únor březen duben květen červen červenec srpen
0.302 0.28 0.486





M	30	60	90	120	150	180	210
QMd	0.928	0.681	0.535	0.442	0.373	0.326	0.284

bez MZP

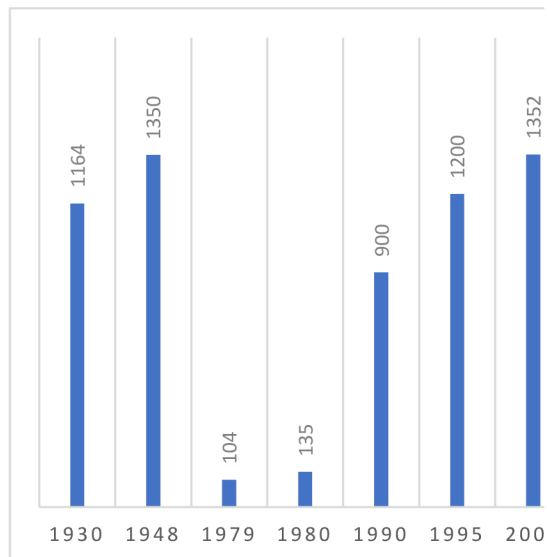
M	30	60	90	120	150	180	210
QMd	0.834	0.587	0.441	0.348	0.279	0.232	0.19

Dny	Počet dnů	Q	H	nt	Pt	ng	PG
0-10	10		odstaveno z důvodu malého spádu				
10-30	20	0.68	8	0.7	37.35648	0.885	33.06048
30-60	30	0.587	8	0.7	32.24743	0.885	28.53898
60-90	30	0.441	8	0.7	24.22678	0.885	21.4407
90-120	30	0.348	8	0.7	19.11773	0.885	16.91919
120-150	30	0.279	8	0.7	15.32714	0.885	13.56452
150-180	30	0.232	8	0.7	12.74515	0.885	11.27946
180-210	30	0.19	8	0.7	10.43784	0.885	9.237488
210-240	30	0.164	8	0.7	9.009504	0.885	7.973411
240-270	30	0.135	odstaveno z důvodu malého průtoku				
270-300	30	0.097					
300-330	30	0.065					
330-355	25	0.032					
355-364	9	0.005					

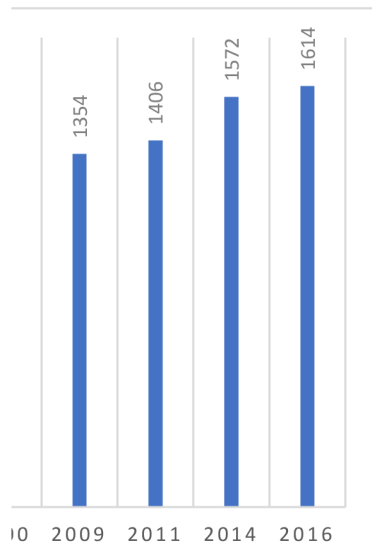
0.834 0.587 0.441 0.348 0.279

N	1	2	5	10	20	50	100
m3/s	2.77	5.18	9.61	14	19.2	27.6	35.2

rok	1930	1948	1979	1980	1990	1995	2000	2009
počet MVE	1164	1350	104	135	900	1200	1352	1354



2011 2014 2016 2017
1406 1572 1614



Období	Peněžní tok	NPV_N	NPV_V
		NPV 3 %	NPV 5 %
0	-6,000,000.00 Kč	-6,000,000.00 Kč	-6,000,000 Kč
1	351,652.95 Kč	341,411 Kč	334,908 Kč
2	351,257.10 Kč	331,094 Kč	318,601 Kč
3	350,869.00 Kč	321,095 Kč	303,094 Kč
4	350,488.51 Kč	311,405 Kč	288,348 Kč
5	350,115.48 Kč	302,013 Kč	274,325 Kč
6	341,077.64 Kč	285,647 Kč	254,517 Kč
7	340,889.14 Kč	277,174 Kč	242,264 Kč
8	340,704.34 Kč	268,955 Kč	230,602 Kč
9	340,523.16 Kč	260,983 Kč	219,504 Kč
10	340,345.53 Kč	253,249 Kč	208,943 Kč
11	337,934.92 Kč	244,131 Kč	197,584 Kč
12	337,808.04 Kč	236,932 Kč	188,104 Kč
13	337,683.65 Kč	229,946 Kč	179,081 Kč
14	337,561.70 Kč	223,168 Kč	170,492 Kč
15	337,442.14 Kč	216,591 Kč	162,315 Kč
16	337,324.92 Kč	210,210 Kč	154,532 Kč
17	337,210.01 Kč	204,018 Kč	147,124 Kč
18	337,097.34 Kč	198,009 Kč	140,071 Kč
19	336,986.89 Kč	192,179 Kč	133,357 Kč
20	336,878.60 Kč	186,522 Kč	126,966 Kč
21	336,772.43 Kč	181,032 Kč	120,882 Kč
22	336,668.35 Kč	175,705 Kč	115,090 Kč
23	336,566.31 Kč	170,535 Kč	109,576 Kč
24	336,466.26 Kč	165,519 Kč	104,327 Kč
25	336,368.18 Kč	160,651 Kč	99,330 Kč
26	336,272.03 Kč	155,928 Kč	94,573 Kč
27	336,177.75 Kč	151,344 Kč	90,045 Kč
28	336,085.33 Kč	146,895 Kč	85,733 Kč
29	335,994.72 Kč	142,578 Kč	81,629 Kč
30	335,905.88 Kč	138,389 Kč	77,721 Kč
	4,195,128 Kč	683,305 Kč	-746,363 Kč

k_V	5%
k_N	3%
NPV_V	-746,363 Kč
NPV_N	683,305 Kč

Období	Peněžní tok	NPV_N	NPV_V
		NPV 8 %	NPV 5 %
0	-6,000,000.00 Kč	-6,000,000.00 Kč	-6,000,000 Kč
1	539,136.36 Kč	499,200 Kč	513,463 Kč
2	538,740.51 Kč	461,883 Kč	488,654 Kč
3	538,352.41 Kč	427,361 Kč	465,049 Kč
4	537,971.92 Kč	395,425 Kč	442,591 Kč
5	537,598.89 Kč	365,881 Kč	421,223 Kč
6	528,561.05 Kč	333,083 Kč	394,420 Kč
7	528,372.55 Kč	308,300 Kč	375,505 Kč
8	528,187.75 Kč	285,363 Kč	357,498 Kč
9	528,006.57 Kč	264,135 Kč	340,358 Kč

k_V	5%
k_N	8%
NPV_V	2,135,717 Kč
NPV_N	-29,116 Kč

Míra výnosnosti vypočítaná dle f_U

7.95%

Míra výnosnosti vypočítaná dle v_U

7.96%

10	527,828.94 Kč	244,487 Kč	324,041 Kč
11	525,418.33 Kč	225,343 Kč	307,201 Kč
12	525,291.45 Kč	208,600 Kč	292,502 Kč
13	525,167.06 Kč	193,103 Kč	278,507 Kč
14	525,045.11 Kč	178,757 Kč	265,183 Kč
15	524,925.55 Kč	165,478 Kč	252,498 Kč
16	524,808.33 Kč	153,187 Kč	240,421 Kč
17	524,693.42 Kč	141,808 Kč	228,922 Kč
18	524,580.75 Kč	131,276 Kč	217,974 Kč
19	524,470.30 Kč	121,526 Kč	207,551 Kč
20	524,362.01 Kč	112,501 Kč	197,627 Kč
21	524,255.84 Kč	104,146 Kč	188,178 Kč
22	524,151.76 Kč	96,413 Kč	179,181 Kč
23	524,049.72 Kč	89,254 Kč	170,616 Kč
24	523,949.67 Kč	82,627 Kč	162,460 Kč
25	523,851.59 Kč	76,492 Kč	154,695 Kč
26	523,755.44 Kč	70,813 Kč	147,301 Kč
27	523,661.16 Kč	65,555 Kč	140,262 Kč
28	523,568.74 Kč	60,689 Kč	133,559 Kč
29	523,478.13 Kč	56,184 Kč	127,177 Kč
30	523,389.29 Kč	52,013 Kč	121,100 Kč
	9,819,631 Kč	-29,116 Kč	2,135,717 Kč

Míra výnosnosti vypočítaná dle **funkce**.

3.86%

Míra výnosnosti vypočítaná dle **vzorce**.

3.96%

unkce.

zorce.

Průměrný čistý roční zisk

245,396.09 Kč

247,083.70 Kč

248,738.22 Kč

250,360.30 Kč

251,950.57 Kč

290,480.32 Kč

291,283.93 Kč

292,071.77 Kč

292,844.17 Kč

293,601.43 Kč

303,878.24 Kč

304,419.14 Kč

304,949.43 Kč

305,469.33 Kč

305,979.03 Kč

306,478.74 Kč

306,968.65 Kč

307,448.96 Kč

307,919.84 Kč

308,381.49 Kč

308,834.10 Kč

309,277.82 Kč

309,712.85 Kč

310,139.34 Kč

310,557.48 Kč

310,967.41 Kč

311,369.31 Kč

311,763.33 Kč

312,149.62 Kč

312,528.33 Kč

Průměrný čistý roční zisk

295,766.76 Kč

Náklady na investici

6,000,000.00 Kč

ROI

4.9%

ROI

4.9%

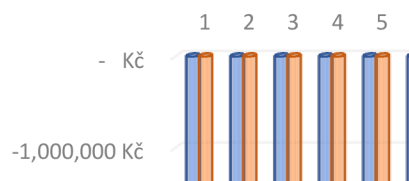
Tržby

464,215 Kč

roky	IN	Tržby	Provozní náklady	Odpisy 2.sk.	Odpisy 3.sk.	Odpisy 5.sk.	Odpisy 6.sk.
0	6,000,000 Kč		(bez odpisů)				
1		464,215 Kč	55,000 Kč	50,393 Kč	14,349 Kč	16,687 Kč	24,828 Kč
2		464,215 Kč	55,000 Kč	49,405 Kč	14,067 Kč	16,359 Kč	24,341 Kč
3		464,215 Kč	55,000 Kč	48,436 Kč	13,791 Kč	16,039 Kč	23,864 Kč
4		464,215 Kč	55,000 Kč	47,487 Kč	13,521 Kč	15,724 Kč	23,396 Kč
5		464,215 Kč	55,000 Kč	46,556 Kč	13,256 Kč	15,416 Kč	22,937 Kč
6		464,215 Kč	55,000 Kč		12,996 Kč	15,114 Kč	22,488 Kč
7		464,215 Kč	55,000 Kč		12,741 Kč	14,817 Kč	22,047 Kč
8		464,215 Kč	55,000 Kč		12,491 Kč	14,527 Kč	21,614 Kč
9		464,215 Kč	55,000 Kč		12,246 Kč	14,242 Kč	21,191 Kč
10		464,215 Kč	55,000 Kč		12,006 Kč	13,963 Kč	20,775 Kč
11		464,215 Kč	55,000 Kč			13,689 Kč	20,368 Kč
12		464,215 Kč	55,000 Kč			13,420 Kč	19,968 Kč
13		464,215 Kč	55,000 Kč			13,157 Kč	19,577 Kč
14		464,215 Kč	55,000 Kč			12,899 Kč	19,193 Kč
15		464,215 Kč	55,000 Kč			12,646 Kč	18,817 Kč
16		464,215 Kč	55,000 Kč			12,398 Kč	18,448 Kč
17		464,215 Kč	55,000 Kč			12,155 Kč	18,086 Kč
18		464,215 Kč	55,000 Kč			11,917 Kč	17,731 Kč
19		464,215 Kč	55,000 Kč			11,683 Kč	17,384 Kč
20		464,215 Kč	55,000 Kč			11,454 Kč	17,043 Kč
21		464,215 Kč	55,000 Kč			11,230 Kč	16,709 Kč
22		464,215 Kč	55,000 Kč			11,009 Kč	16,381 Kč
23		464,215 Kč	55,000 Kč			10,794 Kč	16,060 Kč
24		464,215 Kč	55,000 Kč			10,582 Kč	15,745 Kč
25		464,215 Kč	55,000 Kč			10,374 Kč	15,436 Kč
26		464,215 Kč	55,000 Kč			10,171 Kč	15,134 Kč
27		464,215 Kč	55,000 Kč			9,972 Kč	14,837 Kč
28		464,215 Kč	55,000 Kč			9,776 Kč	14,546 Kč
29		464,215 Kč	55,000 Kč			9,584 Kč	14,261 Kč
30		464,215 Kč	55,000 Kč			9,396 Kč	13,981 Kč

6.sk.	1266240	50
5.sk.	510612	30
3.sk.	146356	10
2.sk.	257006	5

roky	IN	Tržby	Provozní náklady	Odpisy 2.sk.	Odpisy 3.sk.	Odpisy 5.sk.	Odpisy 6.sk.
0	6,000,000 Kč		(bez odpisů)				
1		464,215 Kč	55,000 Kč	50,393 Kč	14 349 Kč	16 687 Kč	24 828 Kč
2		464,215 Kč	55,000 Kč	49,405 Kč			
3		464,215 Kč	55,000 Kč	48,436 Kč			
4		464,215 Kč	55,000 Kč	47,487 Kč			
5		464,215 Kč	55,000 Kč	46,556 Kč			
6		464,215 Kč	55,000 Kč				



7	464,215 Kč	55,000 Kč
8	464,215 Kč	55,000 Kč
9	464,215 Kč	55,000 Kč
10	464,215 Kč	55,000 Kč
11	464,215 Kč	55,000 Kč
12	464,215 Kč	55,000 Kč
13	464,215 Kč	55,000 Kč
14	464,215 Kč	55,000 Kč
15	464,215 Kč	55,000 Kč
16	464,215 Kč	55,000 Kč
17	464,215 Kč	55,000 Kč
18	464,215 Kč	55,000 Kč
19	464,215 Kč	55,000 Kč
20	464,215 Kč	55,000 Kč
21	464,215 Kč	55,000 Kč
22	464,215 Kč	55,000 Kč
23	464,215 Kč	55,000 Kč
24	464,215 Kč	55,000 Kč
25	464,215 Kč	55,000 Kč
26	464,215 Kč	55,000 Kč
27	464,215 Kč	55,000 Kč
28	464,215 Kč	55,000 Kč
29	464,215 Kč	55,000 Kč
30	464,215 Kč	55,000 Kč



11,454 Kč	17,043 Kč
11,230 Kč	16,709 Kč
11,009 Kč	16,381 Kč
10,794 Kč	16,060 Kč
10,582 Kč	15,745 Kč
10,374 Kč	15,436 Kč
10,171 Kč	15,134 Kč
9,972 Kč	14,837 Kč
9,776 Kč	14,546 Kč
9,584 Kč	14,261 Kč
9,396 Kč	13,981 Kč

roky	IN	Tržby	Provozni náklady	Odpisy 2.sk.	Odpisy 3.sk.	Odpisy 5.sk.	Odpisy 6.sk.
0	6,000,000 Kč		(bez odpisů)				
1		464,215 Kč	55,000 Kč	50,393 Kč	14,349 Kč	16,687 Kč	24,828 Kč
2		464,215 Kč	55,000 Kč	49,405 Kč	14,067 Kč	16,359 Kč	24,341 Kč
3		464,215 Kč	55,000 Kč	48,436 Kč	13,791 Kč	16,039 Kč	23,864 Kč
4		464,215 Kč	55,000 Kč	47,487 Kč	13,521 Kč	15,724 Kč	23,396 Kč
5		464,215 Kč	55,000 Kč	46,556 Kč	13,256 Kč	15,416 Kč	22,937 Kč
6		464,215 Kč	55,000 Kč		12,996 Kč	15,114 Kč	22,488 Kč
7		464,215 Kč	55,000 Kč		12,741 Kč	14,817 Kč	22,047 Kč
8		464,215 Kč	55,000 Kč		12,491 Kč	14,527 Kč	21,614 Kč
9		464,215 Kč	55,000 Kč		12,246 Kč	14,242 Kč	21,191 Kč
10		464,215 Kč	55,000 Kč		12,006 Kč	13,963 Kč	20,775 Kč
11		464,215 Kč	55,000 Kč			13,689 Kč	20,368 Kč
12		464,215 Kč	55,000 Kč			13,420 Kč	19,968 Kč
13		464,215 Kč	55,000 Kč			13,157 Kč	19,577 Kč
14		464,215 Kč	55,000 Kč			12,899 Kč	19,193 Kč
15		464,215 Kč	55,000 Kč			12,646 Kč	18,817 Kč
16		464,215 Kč	55,000 Kč			12,398 Kč	18,448 Kč
17		464,215 Kč	55,000 Kč			12,155 Kč	18,086 Kč
18		464,215 Kč	55,000 Kč			11,917 Kč	17,731 Kč
19		464,215 Kč	55,000 Kč			11,683 Kč	17,384 Kč
20		464,215 Kč	55,000 Kč			11,454 Kč	17,043 Kč

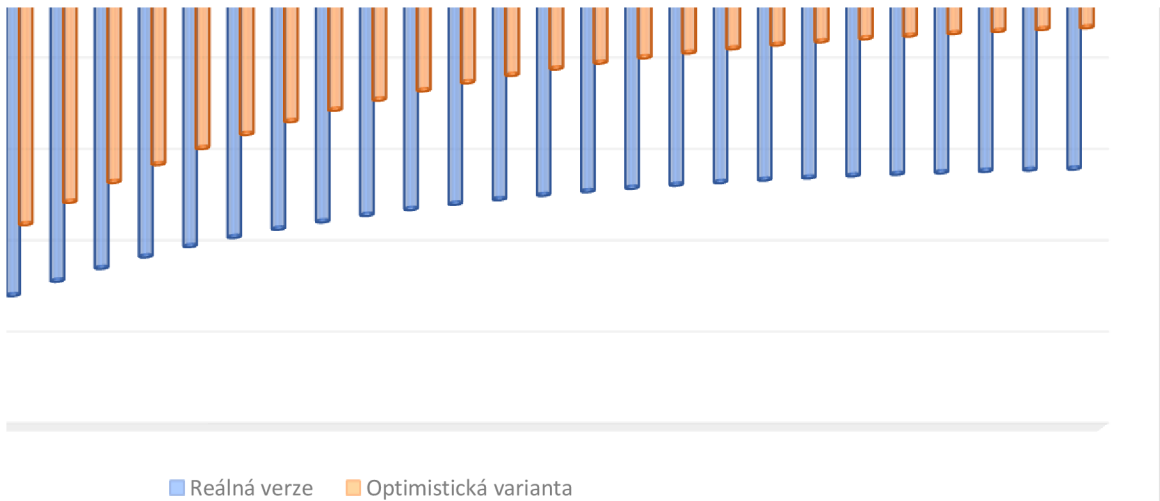
21		464,215 Kč	55,000 Kč	11,230 Kč	16,709 Kč
22		464,215 Kč	55,000 Kč	11,009 Kč	16,381 Kč
23		464,215 Kč	55,000 Kč	10,794 Kč	16,060 Kč
24		464,215 Kč	55,000 Kč	10,582 Kč	15,745 Kč
25		464,215 Kč	55,000 Kč	10,374 Kč	15,436 Kč
26		464,215 Kč	55,000 Kč	10,171 Kč	15,134 Kč
27		464,215 Kč	55,000 Kč	9,972 Kč	14,837 Kč
28		464,215 Kč	55,000 Kč	9,776 Kč	14,546 Kč
29		464,215 Kč	55,000 Kč	9,584 Kč	14,261 Kč
30		464,215 Kč	55,000 Kč	9,396 Kč	13,981 Kč

roky	IN	Tržby	Provozni náklady	Odpisy 2.sk.	Odpisy 3.sk.	Odpisy 5.sk.	Odpisy 6.sk.
0	6,000,000 Kč		(bez odpisů)				
1		710,676 Kč	70,000 Kč	50,393 Kč	14,349 Kč	16,687 Kč	24,828 Kč
2		710,676 Kč	70,000 Kč	49,405 Kč	14,067 Kč	16,359 Kč	24,341 Kč
3		710,676 Kč	70,000 Kč	48,436 Kč	13,791 Kč	16,039 Kč	23,864 Kč
4		710,676 Kč	70,000 Kč	47,487 Kč	13,521 Kč	15,724 Kč	23,396 Kč
5		710,676 Kč	70,000 Kč	46,556 Kč	13,256 Kč	15,416 Kč	22,937 Kč
6		710,676 Kč	70,000 Kč		12,996 Kč	15,114 Kč	22,488 Kč
7		710,676 Kč	70,000 Kč		12,741 Kč	14,817 Kč	22,047 Kč
8		710,676 Kč	70,000 Kč		12,491 Kč	14,527 Kč	21,614 Kč
9		710,676 Kč	70,000 Kč		12,246 Kč	14,242 Kč	21,191 Kč
10		710,676 Kč	70,000 Kč		12,006 Kč	13,963 Kč	20,775 Kč
11		710,676 Kč	70,000 Kč			13,689 Kč	20,368 Kč
12		710,676 Kč	70,000 Kč			13,420 Kč	19,968 Kč
13		710,676 Kč	70,000 Kč			13,157 Kč	19,577 Kč
14		710,676 Kč	70,000 Kč			12,899 Kč	19,193 Kč
15		710,676 Kč	70,000 Kč			12,646 Kč	18,817 Kč
16		710,676 Kč	70,000 Kč			12,398 Kč	18,448 Kč
17		710,676 Kč	70,000 Kč			12,155 Kč	18,086 Kč
18		710,676 Kč	70,000 Kč			11,917 Kč	17,731 Kč
19		710,676 Kč	70,000 Kč			11,683 Kč	17,384 Kč
20		710,676 Kč	70,000 Kč			11,454 Kč	17,043 Kč
21		710,676 Kč	70,000 Kč			11,230 Kč	16,709 Kč
22		710,676 Kč	70,000 Kč			11,009 Kč	16,381 Kč
23		710,676 Kč	70,000 Kč			10,794 Kč	16,060 Kč
24		710,676 Kč	70,000 Kč			10,582 Kč	15,745 Kč
25		710,676 Kč	70,000 Kč			10,374 Kč	15,436 Kč
26		710,676 Kč	70,000 Kč			10,171 Kč	15,134 Kč
27		710,676 Kč	70,000 Kč			9,972 Kč	14,837 Kč
28		710,676 Kč	70,000 Kč			9,776 Kč	14,546 Kč
29		710,676 Kč	70,000 Kč			9,584 Kč	14,261 Kč
30		710,676 Kč	70,000 Kč			9,396 Kč	13,981 Kč

roky	IN	Tržby	Provozní náklady	Odpisy 2.sk.	Odpisy 3.sk.	Odpisy 5.sk.	Odpisy 6.sk.
0	6,000,000 Kč		(bez odpisů)				
1		710,676 Kč	70,000 Kč	50,393 Kč	14,349 Kč	16,687 Kč	24,828 Kč
2		710,676 Kč	70,000 Kč	49,405 Kč	14,067 Kč	16,359 Kč	24,341 Kč
3		710,676 Kč	70,000 Kč	48,436 Kč	13,791 Kč	16,039 Kč	23,864 Kč
4		710,676 Kč	70,000 Kč	47,487 Kč	13,521 Kč	15,724 Kč	23,396 Kč
5		710,676 Kč	70,000 Kč	46,556 Kč	13,256 Kč	15,416 Kč	22,937 Kč
6		710,676 Kč	70,000 Kč		12,996 Kč	15,114 Kč	22,488 Kč
7		710,676 Kč	70,000 Kč		12,741 Kč	14,817 Kč	22,047 Kč
8		710,676 Kč	70,000 Kč		12,491 Kč	14,527 Kč	21,614 Kč
9		710,676 Kč	70,000 Kč		12,246 Kč	14,242 Kč	21,191 Kč
10		710,676 Kč	70,000 Kč		12,006 Kč	13,963 Kč	20,775 Kč
11		710,676 Kč	70,000 Kč			13,689 Kč	20,368 Kč
12		710,676 Kč	70,000 Kč			13,420 Kč	19,968 Kč
13		710,676 Kč	70,000 Kč			13,157 Kč	19,577 Kč
14		710,676 Kč	70,000 Kč			12,899 Kč	19,193 Kč
15		710,676 Kč	70,000 Kč			12,646 Kč	18,817 Kč
16		710,676 Kč	70,000 Kč			12,398 Kč	18,448 Kč
17		710,676 Kč	70,000 Kč			12,155 Kč	18,086 Kč
18		710,676 Kč	70,000 Kč			11,917 Kč	17,731 Kč
19		710,676 Kč	70,000 Kč			11,683 Kč	17,384 Kč
20		710,676 Kč	70,000 Kč			11,454 Kč	17,043 Kč
21		710,676 Kč	70,000 Kč			11,230 Kč	16,709 Kč
22		710,676 Kč	70,000 Kč			11,009 Kč	16,381 Kč
23		710,676 Kč	70,000 Kč			10,794 Kč	16,060 Kč
24		710,676 Kč	70,000 Kč			10,582 Kč	15,745 Kč
25		710,676 Kč	70,000 Kč			10,374 Kč	15,436 Kč
26		710,676 Kč	70,000 Kč			10,171 Kč	15,134 Kč
27		710,676 Kč	70,000 Kč			9,972 Kč	14,837 Kč
28		710,676 Kč	70,000 Kč			9,776 Kč	14,546 Kč
29		710,676 Kč	70,000 Kč			9,584 Kč	14,261 Kč
30		710,676 Kč	70,000 Kč			9,396 Kč	13,981 Kč

ODPISY	inlace	Zisk před zdaněním	Daň	Zisk po zdanění	Odpisy	CASH FLOW z provozu
106,257 Kč	1.02	302,958 Kč	57,562 Kč	245,396 Kč	106,257 Kč	351,653 Kč
104,173 Kč	1.02	305,042 Kč	57,958 Kč	247,084 Kč	104,173 Kč	351,257 Kč
102,131 Kč	1.02	307,084 Kč	58,346 Kč	248,738 Kč	102,131 Kč	350,869 Kč
100,128 Kč	1.02	309,087 Kč	58,726 Kč	250,360 Kč	100,128 Kč	350,489 Kč
98,165 Kč	1.02	311,050 Kč	59,100 Kč	251,951 Kč	98,165 Kč	350,115 Kč
50,597 Kč	1.02	358,618 Kč	68,137 Kč	290,480 Kč	50,597 Kč	341,078 Kč
49,605 Kč	1.02	359,610 Kč	68,326 Kč	291,284 Kč	49,605 Kč	340,889 Kč
48,633 Kč	1.02	360,582 Kč	68,511 Kč	292,072 Kč	48,633 Kč	340,704 Kč
47,679 Kč	1.02	361,536 Kč	68,692 Kč	292,844 Kč	47,679 Kč	340,523 Kč
46,744 Kč	1.02	362,471 Kč	68,869 Kč	293,601 Kč	46,744 Kč	340,346 Kč
34,057 Kč	1.02	375,158 Kč	71,280 Kč	303,878 Kč	34,057 Kč	337,935 Kč
33,389 Kč	1.02	375,826 Kč	71,407 Kč	304,419 Kč	33,389 Kč	337,808 Kč
32,734 Kč	1.02	376,481 Kč	71,531 Kč	304,949 Kč	32,734 Kč	337,684 Kč
32,092 Kč	1.02	377,123 Kč	71,653 Kč	305,469 Kč	32,092 Kč	337,562 Kč
31,463 Kč	1.02	377,752 Kč	71,773 Kč	305,979 Kč	31,463 Kč	337,442 Kč
30,846 Kč	1.02	378,369 Kč	71,890 Kč	306,479 Kč	30,846 Kč	337,325 Kč
30,241 Kč	1.02	378,974 Kč	72,005 Kč	306,969 Kč	30,241 Kč	337,210 Kč
29,648 Kč	1.02	379,567 Kč	72,118 Kč	307,449 Kč	29,648 Kč	337,097 Kč
29,067 Kč	1.02	380,148 Kč	72,228 Kč	307,920 Kč	29,067 Kč	336,987 Kč
28,497 Kč	1.02	380,718 Kč	72,336 Kč	308,381 Kč	28,497 Kč	336,879 Kč
27,938 Kč	1.02	381,277 Kč	72,443 Kč	308,834 Kč	27,938 Kč	336,772 Kč
27,391 Kč	1.02	381,824 Kč	72,547 Kč	309,278 Kč	27,391 Kč	336,668 Kč
26,853 Kč	1.02	382,362 Kč	72,649 Kč	309,713 Kč	26,853 Kč	336,566 Kč
26,327 Kč	1.02	382,888 Kč	72,749 Kč	310,139 Kč	26,327 Kč	336,466 Kč
25,811 Kč	1.02	383,404 Kč	72,847 Kč	310,557 Kč	25,811 Kč	336,368 Kč
25,305 Kč	1.02	383,910 Kč	72,943 Kč	310,967 Kč	25,305 Kč	336,272 Kč
24,808 Kč	1.02	384,407 Kč	73,037 Kč	311,369 Kč	24,808 Kč	336,178 Kč
24,322 Kč	1.02	384,893 Kč	73,130 Kč	311,763 Kč	24,322 Kč	336,085 Kč
23,845 Kč	1.02	385,370 Kč	73,220 Kč	312,150 Kč	23,845 Kč	335,995 Kč
23,378 Kč	1.02	385,837 Kč	73,309 Kč	312,528 Kč	23,378 Kč	335,906 Kč
						Diskontovaný CF za 30 l
						Čistá současná hodnota

ODPISY	inlace	Zisk před zdaněním	Daň	Zisk po zdanění	Odpisy	CASH FLOW z provozu
106.257 Kč	1.02	302.958 Kč	57.562 Kč	245.396 Kč	106.257 Kč	351.653 Kč
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			



■ Reálná verze ■ Optimistická varianta

28,497 Kč	1.02	380,718 Kč	72,336 Kč	308,381 Kč	28,497 Kč	336,879 Kč
27,938 Kč	1.02	381,277 Kč	72,443 Kč	308,834 Kč	27,938 Kč	336,772 Kč
27,391 Kč	1.02	381,824 Kč	72,547 Kč	309,278 Kč	27,391 Kč	336,668 Kč
26,853 Kč	1.02	382,362 Kč	72,649 Kč	309,713 Kč	26,853 Kč	336,566 Kč
26,327 Kč	1.02	382,888 Kč	72,749 Kč	310,139 Kč	26,327 Kč	336,466 Kč
25,811 Kč	1.02	383,404 Kč	72,847 Kč	310,557 Kč	25,811 Kč	336,368 Kč
25,305 Kč	1.02	383,910 Kč	72,943 Kč	310,967 Kč	25,305 Kč	336,272 Kč
24,808 Kč	1.02	384,407 Kč	73,037 Kč	311,369 Kč	24,808 Kč	336,178 Kč
24,322 Kč	1.02	384,893 Kč	73,130 Kč	311,763 Kč	24,322 Kč	336,085 Kč
23,845 Kč	1.02	385,370 Kč	73,220 Kč	312,150 Kč	23,845 Kč	335,995 Kč
23,378 Kč	1.02	385,837 Kč	73,309 Kč	312,528 Kč	23,378 Kč	335,906 Kč

Diskontovaný CF za 30 l

Čistá současná hodnota

ODPISY	inlace	Zisk před zdaněním	Daň	Zisk po zdanění	Odpisy	CASH FLOW z provozu
106,257 Kč	1.02	302,958 Kč	57,562 Kč	245,396 Kč	106,257 Kč	351,653 Kč
104,173 Kč	1.02	305,042 Kč	57,958 Kč	247,084 Kč	104,173 Kč	351,257 Kč
102,131 Kč	1.02	307,084 Kč	58,346 Kč	248,738 Kč	102,131 Kč	350,869 Kč
100,128 Kč	1.02	309,087 Kč	58,726 Kč	250,360 Kč	100,128 Kč	350,489 Kč
98,165 Kč	1.02	311,050 Kč	59,100 Kč	251,951 Kč	98,165 Kč	350,115 Kč
50,597 Kč	1.02	358,618 Kč	68,137 Kč	290,480 Kč	50,597 Kč	341,078 Kč
49,605 Kč	1.02	359,610 Kč	68,326 Kč	291,284 Kč	49,605 Kč	340,889 Kč
48,633 Kč	1.02	360,582 Kč	68,511 Kč	292,072 Kč	48,633 Kč	340,704 Kč
47,679 Kč	1.02	361,536 Kč	68,692 Kč	292,844 Kč	47,679 Kč	340,523 Kč
46,744 Kč	1.02	362,471 Kč	68,869 Kč	293,601 Kč	46,744 Kč	340,346 Kč
34,057 Kč	1.02	375,158 Kč	71,280 Kč	303,878 Kč	34,057 Kč	337,935 Kč
33,389 Kč	1.02	375,826 Kč	71,407 Kč	304,419 Kč	33,389 Kč	337,808 Kč
32,734 Kč	1.02	376,481 Kč	71,531 Kč	304,949 Kč	32,734 Kč	337,684 Kč
32,092 Kč	1.02	377,123 Kč	71,653 Kč	305,469 Kč	32,092 Kč	337,562 Kč
31,463 Kč	1.02	377,752 Kč	71,773 Kč	305,979 Kč	31,463 Kč	337,442 Kč
30,846 Kč	1.02	378,369 Kč	71,890 Kč	306,479 Kč	30,846 Kč	337,325 Kč
30,241 Kč	1.02	378,974 Kč	72,005 Kč	306,969 Kč	30,241 Kč	337,210 Kč
29,648 Kč	1.02	379,567 Kč	72,118 Kč	307,449 Kč	29,648 Kč	337,097 Kč
29,067 Kč	1.02	380,148 Kč	72,228 Kč	307,920 Kč	29,067 Kč	336,987 Kč
28,497 Kč	1.02	380,718 Kč	72,336 Kč	308,381 Kč	28,497 Kč	336,879 Kč

27,938 Kč	1.02	381,277 Kč	72,443 Kč	308,834 Kč	27,938 Kč	336,772 Kč
27,391 Kč	1.02	381,824 Kč	72,547 Kč	309,278 Kč	27,391 Kč	336,668 Kč
26,853 Kč	1.02	382,362 Kč	72,649 Kč	309,713 Kč	26,853 Kč	336,566 Kč
26,327 Kč	1.02	382,888 Kč	72,749 Kč	310,139 Kč	26,327 Kč	336,466 Kč
25,811 Kč	1.02	383,404 Kč	72,847 Kč	310,557 Kč	25,811 Kč	336,368 Kč
25,305 Kč	1.02	383,910 Kč	72,943 Kč	310,967 Kč	25,305 Kč	336,272 Kč
24,808 Kč	1.02	384,407 Kč	73,037 Kč	311,369 Kč	24,808 Kč	336,178 Kč
24,322 Kč	1.02	384,893 Kč	73,130 Kč	311,763 Kč	24,322 Kč	336,085 Kč
23,845 Kč	1.02	385,370 Kč	73,220 Kč	312,150 Kč	23,845 Kč	335,995 Kč
23,378 Kč	1.02	385,837 Kč	73,309 Kč	312,528 Kč	23,378 Kč	335,906 Kč

Diskontovaný CF za 30 l

Čistá současná hodnota

ODPISY	inflace	Zisk před zdaněním	Daň	Zisk po zdanění	Odpisy	CASH FLOW z provozu
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106,257 Kč	1.02	534,419 Kč	101,540 Kč	432,880 Kč	106,257 Kč	539,136 Kč
104,173 Kč	1.02	536,503 Kč	101,935 Kč	434,567 Kč	104,173 Kč	538,741 Kč
102,131 Kč	1.02	538,545 Kč	102,324 Kč	436,222 Kč	102,131 Kč	538,352 Kč
100,128 Kč	1.02	540,548 Kč	102,704 Kč	437,844 Kč	100,128 Kč	537,972 Kč
98,165 Kč	1.02	542,511 Kč	103,077 Kč	439,434 Kč	98,165 Kč	537,599 Kč
50,597 Kč	1.02	590,079 Kč	112,115 Kč	477,964 Kč	50,597 Kč	528,561 Kč
49,605 Kč	1.02	591,071 Kč	112,303 Kč	478,767 Kč	49,605 Kč	528,373 Kč
48,633 Kč	1.02	592,043 Kč	112,488 Kč	479,555 Kč	48,633 Kč	528,188 Kč
47,679 Kč	1.02	592,997 Kč	112,669 Kč	480,328 Kč	47,679 Kč	528,007 Kč
46,744 Kč	1.02	593,932 Kč	112,847 Kč	481,085 Kč	46,744 Kč	527,829 Kč
34,057 Kč	1.02	606,619 Kč	115,258 Kč	491,362 Kč	34,057 Kč	525,418 Kč
33,389 Kč	1.02	607,287 Kč	115,385 Kč	491,903 Kč	33,389 Kč	525,291 Kč
32,734 Kč	1.02	607,942 Kč	115,509 Kč	492,433 Kč	32,734 Kč	525,167 Kč
32,092 Kč	1.02	608,584 Kč	115,631 Kč	492,953 Kč	32,092 Kč	525,045 Kč
31,463 Kč	1.02	609,213 Kč	115,750 Kč	493,462 Kč	31,463 Kč	524,926 Kč
30,846 Kč	1.02	609,830 Kč	115,868 Kč	493,962 Kč	30,846 Kč	524,808 Kč
30,241 Kč	1.02	610,435 Kč	115,983 Kč	494,452 Kč	30,241 Kč	524,693 Kč
29,648 Kč	1.02	611,028 Kč	116,095 Kč	494,932 Kč	29,648 Kč	524,581 Kč
29,067 Kč	1.02	611,609 Kč	116,206 Kč	495,403 Kč	29,067 Kč	524,470 Kč
28,497 Kč	1.02	612,179 Kč	116,314 Kč	495,865 Kč	28,497 Kč	524,362 Kč
27,938 Kč	1.02	612,738 Kč	116,420 Kč	496,318 Kč	27,938 Kč	524,256 Kč
27,391 Kč	1.02	613,285 Kč	116,524 Kč	496,761 Kč	27,391 Kč	524,152 Kč
26,853 Kč	1.02	613,823 Kč	116,626 Kč	497,196 Kč	26,853 Kč	524,050 Kč
26,327 Kč	1.02	614,349 Kč	116,726 Kč	497,623 Kč	26,327 Kč	523,950 Kč
25,811 Kč	1.02	614,865 Kč	116,824 Kč	498,041 Kč	25,811 Kč	523,852 Kč
25,305 Kč	1.02	615,371 Kč	116,921 Kč	498,451 Kč	25,305 Kč	523,755 Kč
24,808 Kč	1.02	615,868 Kč	117,015 Kč	498,853 Kč	24,808 Kč	523,661 Kč
24,322 Kč	1.02	616,354 Kč	117,107 Kč	499,247 Kč	24,322 Kč	523,569 Kč
23,845 Kč	1.02	616,831 Kč	117,198 Kč	499,633 Kč	23,845 Kč	523,478 Kč
23,378 Kč	1.02	617,298 Kč	117,287 Kč	500,012 Kč	23,378 Kč	523,389 Kč

Diskontovaný CF za 30 l

Čistá současná hodnota

ODPISY	inflace	Zisk před zdaněním	Daň	Zisk po zdanění	Odpisy	CASH FLOW z provozu
106,257 Kč	1.02	534,419 Kč	101,540 Kč	432,880 Kč	106,257 Kč	539,136 Kč
104,173 Kč	1.02	536,503 Kč	101,935 Kč	434,567 Kč	104,173 Kč	538,741 Kč
102,131 Kč	1.02	538,545 Kč	102,324 Kč	436,222 Kč	102,131 Kč	538,352 Kč
100,128 Kč	1.02	540,548 Kč	102,704 Kč	437,844 Kč	100,128 Kč	537,972 Kč
98,165 Kč	1.02	542,511 Kč	103,077 Kč	439,434 Kč	98,165 Kč	537,599 Kč
50,597 Kč	1.02	590,079 Kč	112,115 Kč	477,964 Kč	50,597 Kč	528,561 Kč
49,605 Kč	1.02	591,071 Kč	112,303 Kč	478,767 Kč	49,605 Kč	528,373 Kč
48,633 Kč	1.02	592,043 Kč	112,488 Kč	479,555 Kč	48,633 Kč	528,188 Kč
47,679 Kč	1.02	592,997 Kč	112,669 Kč	480,328 Kč	47,679 Kč	528,007 Kč
46,744 Kč	1.02	593,932 Kč	112,847 Kč	481,085 Kč	46,744 Kč	527,829 Kč
34,057 Kč	1.02	606,619 Kč	115,258 Kč	491,362 Kč	34,057 Kč	525,418 Kč
33,389 Kč	1.02	607,287 Kč	115,385 Kč	491,903 Kč	33,389 Kč	525,291 Kč
32,734 Kč	1.02	607,942 Kč	115,509 Kč	492,433 Kč	32,734 Kč	525,167 Kč
32,092 Kč	1.02	608,584 Kč	115,631 Kč	492,953 Kč	32,092 Kč	525,045 Kč
31,463 Kč	1.02	609,213 Kč	115,750 Kč	493,462 Kč	31,463 Kč	524,926 Kč
30,846 Kč	1.02	609,830 Kč	115,868 Kč	493,962 Kč	30,846 Kč	524,808 Kč
30,241 Kč	1.02	610,435 Kč	115,983 Kč	494,452 Kč	30,241 Kč	524,693 Kč
29,648 Kč	1.02	611,028 Kč	116,095 Kč	494,932 Kč	29,648 Kč	524,581 Kč
29,067 Kč	1.02	611,609 Kč	116,206 Kč	495,403 Kč	29,067 Kč	524,470 Kč
28,497 Kč	1.02	612,179 Kč	116,314 Kč	495,865 Kč	28,497 Kč	524,362 Kč
27,938 Kč	1.02	612,738 Kč	116,420 Kč	496,318 Kč	27,938 Kč	524,256 Kč
27,391 Kč	1.02	613,285 Kč	116,524 Kč	496,761 Kč	27,391 Kč	524,152 Kč
26,853 Kč	1.02	613,823 Kč	116,626 Kč	497,196 Kč	26,853 Kč	524,050 Kč
26,327 Kč	1.02	614,349 Kč	116,726 Kč	497,623 Kč	26,327 Kč	523,950 Kč
25,811 Kč	1.02	614,865 Kč	116,824 Kč	498,041 Kč	25,811 Kč	523,852 Kč
25,305 Kč	1.02	615,371 Kč	116,921 Kč	498,451 Kč	25,305 Kč	523,755 Kč
24,808 Kč	1.02	615,868 Kč	117,015 Kč	498,853 Kč	24,808 Kč	523,661 Kč
24,322 Kč	1.02	616,354 Kč	117,107 Kč	499,247 Kč	24,322 Kč	523,569 Kč
23,845 Kč	1.02	616,831 Kč	117,198 Kč	499,633 Kč	23,845 Kč	523,478 Kč
23,378 Kč	1.02	617,298 Kč	117,287 Kč	500,012 Kč	23,378 Kč	523,389 Kč
					Diskontovaný CF za 30 l	
					Čistá současná hodnota	

Kumulovaný tok hotovosti	DISKONT CF 11,7 %
- 5,648,347 Kč	314,819 Kč
- 5,297,090 Kč	281,526 Kč
- 4,946,221 Kč	251,759 Kč
- 4,595,732 Kč	225,144 Kč
- 4,245,617 Kč	201,347 Kč
- 3,904,539 Kč	175,604 Kč
- 3,563,650 Kč	157,123 Kč
- 3,222,946 Kč	140,589 Kč
- 2,882,423 Kč	125,796 Kč
- 2,542,077 Kč	112,561 Kč
- 2,204,142 Kč	100,057 Kč
- 1,866,334 Kč	89,543 Kč
- 1,528,651 Kč	80,134 Kč
- 1,191,089 Kč	71,715 Kč
- 853,647 Kč	64,180 Kč
- 516,322 Kč	57,438 Kč
- 179,112 Kč	51,404 Kč
157,986 Kč	46,004 Kč
494,972 Kč	41,172 Kč
831,851 Kč	36,848 Kč
1,168,623 Kč	32,978 Kč
1,505,292 Kč	29,514 Kč
1,841,858 Kč	26,415 Kč
2,178,324 Kč	23,641 Kč
2,514,693 Kč	21,159 Kč
2,850,965 Kč	18,937 Kč
3,187,142 Kč	16,949 Kč
3,523,228 Kč	15,169 Kč
3,859,222 Kč	13,577 Kč
4,195,128 Kč	12,151 Kč
et provozu	2,835,254 Kč
a investice	- 3,164,746 Kč

kumul.disk.CF

- 5,685,181 Kč	-6000000
- 5,403,655 Kč	
- 5,151,895 Kč	-2,833,254.85 Kč
- 4,926,751 Kč	
- 4,725,404 Kč	
- 4,549,800 Kč	
- 4,392,677 Kč	12%
- 4,252,087 Kč	
- 4,126,291 Kč	
- 4,013,730 Kč	
- 3,913,673 Kč	
- 3,824,130 Kč	
- 3,743,995 Kč	
- 3,672,280 Kč	
- 3,608,100 Kč	
- 3,550,662 Kč	
- 3,499,258 Kč	
- 3,453,254 Kč	
- 3,412,082 Kč	
- 3,375,234 Kč	
- 3,342,257 Kč	
- 3,312,742 Kč	
- 3,286,328 Kč	
- 3,262,687 Kč	
- 3,241,528 Kč	
- 3,222,591 Kč	
- 3,205,643 Kč	
- 3,190,474 Kč	
- 3,176,897 Kč	
- 3,164,746 Kč	

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Kumulovaný tok hotovosti	DISKONT CF 3 %
- 5,648,347 Kč	341,411 Kč
- 5,297,090 Kč	331,094 Kč
- 4,946,221 Kč	321,095 Kč
- 4,595,732 Kč	311,405 Kč
- 4,245,617 Kč	302,013 Kč
- 3,904,539 Kč	285,647 Kč

- 3,563,650 Kč	277,174 Kč
- 3,222,946 Kč	268,955 Kč
- 2,882,423 Kč	260,983 Kč
- 2,542,077 Kč	253,249 Kč
- 2,204,142 Kč	244,131 Kč
- 1,866,334 Kč	236,932 Kč
- 1,528,651 Kč	229,946 Kč
- 1,191,089 Kč	223,168 Kč
- 853,647 Kč	216,591 Kč
- 516,322 Kč	210,210 Kč
- 179,112 Kč	204,018 Kč
157,986 Kč	198,009 Kč
494,972 Kč	192,179 Kč
831,851 Kč	186,522 Kč
1,168,623 Kč	181,032 Kč
1,505,292 Kč	175,705 Kč
1,841,858 Kč	170,535 Kč
2,178,324 Kč	165,519 Kč
2,514,693 Kč	160,651 Kč
2,850,965 Kč	155,928 Kč
3,187,142 Kč	151,344 Kč
3,523,228 Kč	146,895 Kč
3,859,222 Kč	142,578 Kč
4,195,128 Kč	138,389 Kč
et provozu	6,683,305 Kč
a investice	683,305 Kč

Kumulovaný tok hotovosti	DISKONT CF 5 %
- 5,648,347 Kč	334,908 Kč
- 5,297,090 Kč	318,601 Kč
- 4,946,221 Kč	303,094 Kč
- 4,595,732 Kč	288,348 Kč
- 4,245,617 Kč	274,325 Kč
- 3,904,539 Kč	254,517 Kč
- 3,563,650 Kč	242,264 Kč
- 3,222,946 Kč	230,602 Kč
- 2,882,423 Kč	219,504 Kč
- 2,542,077 Kč	208,943 Kč
- 2,204,142 Kč	197,584 Kč
- 1,866,334 Kč	188,104 Kč
- 1,528,651 Kč	179,081 Kč
- 1,191,089 Kč	170,492 Kč
- 853,647 Kč	162,315 Kč
- 516,322 Kč	154,532 Kč
- 179,112 Kč	147,124 Kč
157,986 Kč	140,071 Kč
494,972 Kč	133,357 Kč
831,851 Kč	126,966 Kč

1,168,623 Kč	120,882 Kč
1,505,292 Kč	115,090 Kč
1,841,858 Kč	109,576 Kč
2,178,324 Kč	104,327 Kč
2,514,693 Kč	99,330 Kč
2,850,965 Kč	94,573 Kč
3,187,142 Kč	90,045 Kč
3,523,228 Kč	85,733 Kč
3,859,222 Kč	81,629 Kč
4,195,128 Kč	77,721 Kč
et provozu	5,253,637 Kč
a investice	- 746,363 Kč
Kumulovaný tok hotovosti	DISKONT CF 11,7 %
- 5,460,864 Kč	482,665 Kč
- 4,922,123 Kč	431,791 Kč
- 4,383,771 Kč	386,284 Kč
- 3,845,799 Kč	345,579 Kč
- 3,308,200 Kč	309,167 Kč
- 2,779,639 Kč	272,130 Kč
- 2,251,266 Kč	243,539 Kč
- 1,723,079 Kč	217,953 Kč
- 1,195,072 Kč	195,057 Kč
- 667,243 Kč	174,567 Kč
- 141,825 Kč	155,568 Kč
383,467 Kč	139,239 Kč
908,634 Kč	124,625 Kč
1,433,679 Kč	111,546 Kč
1,958,604 Kč	99,839 Kč
2,483,413 Kč	89,361 Kč
3,008,106 Kč	79,984 Kč
3,532,687 Kč	71,590 Kč
4,057,157 Kč	64,078 Kč
4,581,519 Kč	57,355 Kč
5,105,775 Kč	51,337 Kč
5,629,927 Kč	45,950 Kč
6,153,977 Kč	41,129 Kč
6,677,926 Kč	36,814 Kč
7,201,778 Kč	32,952 Kč
7,725,533 Kč	29,495 Kč
8,249,194 Kč	26,401 Kč
8,772,763 Kč	23,631 Kč
9,296,241 Kč	21,152 Kč
9,819,631 Kč	18,933 Kč
et provozu	4,379,710 Kč
a investice	- 1,620,290 Kč

- 5,517,335 Kč
- 5,085,545 Kč
- 4,699,260 Kč
- 4,353,682 Kč
- 4,044,515 Kč
- 3,772,385 Kč
- 3,528,847 Kč
- 3,310,894 Kč
- 3,115,837 Kč
- 2,941,270 Kč
- 2,785,702 Kč
- 2,646,463 Kč
- 2,521,837 Kč
- 2,410,292 Kč
- 2,310,453 Kč
- 2,221,091 Kč
- 2,141,108 Kč
- 2,069,517 Kč
- 2,005,439 Kč
- 1,948,084 Kč
- 1,896,748 Kč
- 1,850,798 Kč
- 1,809,669 Kč
- 1,772,855 Kč
- 1,739,903 Kč
- 1,710,408 Kč
- 1,684,007 Kč
- 1,660,376 Kč
- 1,639,224 Kč
- 1,620,290 Kč

Kumulovaný tok hotovosti	DISKONT CF 8 %
- 5,460,864 Kč	499,200 Kč
- 4,922,123 Kč	461,883 Kč
- 4,383,771 Kč	427,361 Kč
- 3,845,799 Kč	395,425 Kč
- 3,308,200 Kč	365,881 Kč
- 2,779,639 Kč	333,083 Kč
- 2,251,266 Kč	308,300 Kč
- 1,723,079 Kč	285,363 Kč
- 1,195,072 Kč	264,135 Kč
- 667,243 Kč	244,487 Kč
- 141,825 Kč	225,343 Kč
383,467 Kč	208,600 Kč
908,634 Kč	193,103 Kč
1,433,679 Kč	178,757 Kč
1,958,604 Kč	165,478 Kč
2,483,413 Kč	153,187 Kč
3,008,106 Kč	141,808 Kč
3,532,687 Kč	131,276 Kč
4,057,157 Kč	121,526 Kč
4,581,519 Kč	112,501 Kč
5,105,775 Kč	104,146 Kč
5,629,927 Kč	96,413 Kč
6,153,977 Kč	89,254 Kč
6,677,926 Kč	82,627 Kč
7,201,778 Kč	76,492 Kč
7,725,533 Kč	70,813 Kč
8,249,194 Kč	65,555 Kč
8,772,763 Kč	60,689 Kč
9,296,241 Kč	56,184 Kč
9,819,631 Kč	52,013 Kč
et provozu	5,970,884 Kč
investice	- 29,116 Kč

- 5,500,800 Kč
- 5,038,917 Kč
- 4,611,555 Kč
- 4,216,130 Kč
- 3,850,249 Kč
- 3,517,166 Kč
- 3,208,865 Kč
- 2,923,502 Kč
- 2,659,367 Kč
- 2,414,880 Kč
- 2,189,537 Kč
- 1,980,937 Kč
- 1,787,834 Kč
- 1,609,077 Kč
- 1,443,598 Kč
- 1,290,412 Kč
- 1,148,603 Kč
- 1,017,328 Kč
- 895,801 Kč
- 783,301 Kč
- 679,154 Kč
- 582,741 Kč
- 493,488 Kč
- 410,861 Kč
- 334,369 Kč
- 263,557 Kč
- 198,001 Kč
- 137,313 Kč
- 81,129 Kč
- 29,116 Kč

roky	IN	Tržby	Provozní náklady	Odpisy 2.sk.	Odpisy 3.sk.
0	6,000,000 Kč		(bez odpisů)		
1		178,244 Kč	60,538 Kč	50,344 Kč	14,335 Kč
2		342,728 Kč	32,549 Kč	48,639 Kč	13,849 Kč
3		410,597 Kč	59,565 Kč	46,766 Kč	13,316 Kč
4		410,597 Kč	59,565 Kč	47,487 Kč	13,521 Kč
5		410,597 Kč	59,565 Kč	46,556 Kč	13,256 Kč
6		410,597 Kč	59,565 Kč		12,996 Kč
7		410,597 Kč	59,565 Kč		12,741 Kč
8		410,597 Kč	59,565 Kč		12,491 Kč
9		410,597 Kč	59,565 Kč		12,246 Kč
10		410,597 Kč	59,565 Kč		12,006 Kč
11		410,597 Kč	59,565 Kč		
12		410,597 Kč	59,565 Kč		
13		410,597 Kč	59,565 Kč		
14		410,597 Kč	59,565 Kč		
15		410,597 Kč	59,565 Kč		
16		410,597 Kč	59,565 Kč		
17		410,597 Kč	59,565 Kč		
18		410,597 Kč	59,565 Kč		
19		410,597 Kč	59,565 Kč		
20		410,597 Kč	59,565 Kč		
21		410,597 Kč	59,565 Kč		
22		410,597 Kč	59,565 Kč		
23		410,597 Kč	59,565 Kč		
24		410,597 Kč	59,565 Kč		
25		410,597 Kč	59,565 Kč		
26		410,597 Kč	59,565 Kč		
27		410,597 Kč	59,565 Kč		
28		410,597 Kč	59,565 Kč		
29		410,597 Kč	59,565 Kč		
30		410,597 Kč	59,565 Kč		

6.sk.	1266240	50
5.sk.	510612	30
3.sk.	146356	10
2.sk.	257006	5

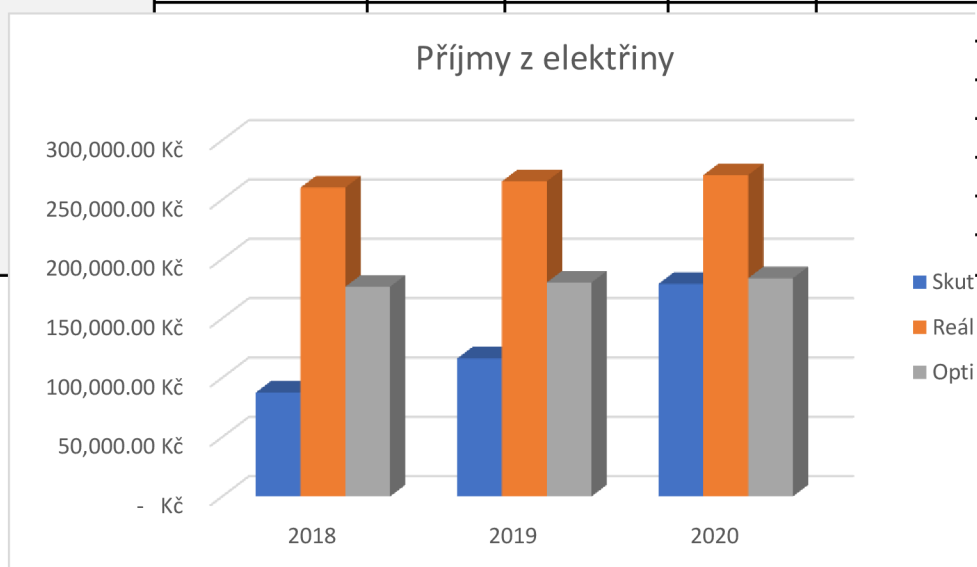
SKUTEČNÉ	Příjmy z elektřiny
2018	87,532.00 Kč
2019	116,236.00 Kč
2020	179,124.00 Kč

REÁLNÉ Příjmy z elektřiny
2018 260215

2019	265419
2020	270728

OPTIMISTICKÉ	Příjmy z elektřiny
2018	176676
2019	180210
2020	183814

Odpisy 5.sk.	Odpisy 6.sk.	Zisk před zdaněním				Zisk po zdanění
		ODPISY	inflace		Daň	
16,670 Kč	24,804 Kč	106,153 Kč	1.021	11,553 Kč	2,195 Kč	9,358 Kč
16,106 Kč	23,964 Kč	102,558 Kč	1.028	207,621 Kč	39,448 Kč	168,173 Kč
15,486 Kč	23,041 Kč	98,609 Kč	1.032	252,423 Kč	47,960 Kč	204,462 Kč
15,724 Kč	23,396 Kč	100,128 Kč	1.02	250,904 Kč	47,672 Kč	203,232 Kč
15,416 Kč	22,937 Kč	98,165 Kč	1.02	252,867 Kč	48,045 Kč	204,822 Kč
15,114 Kč	22,488 Kč	50,597 Kč	1.02	300,435 Kč	57,083 Kč	243,352 Kč
14,817 Kč	22,047 Kč	49,605 Kč	1.02	301,427 Kč	57,271 Kč	244,156 Kč
14,527 Kč	21,614 Kč	48,633 Kč	1.02	302,399 Kč	57,456 Kč	244,944 Kč
14,242 Kč	21,191 Kč	47,679 Kč	1.02	303,353 Kč	57,637 Kč	245,716 Kč
13,963 Kč	20,775 Kč	46,744 Kč	1.02	304,288 Kč	57,815 Kč	246,473 Kč
13,689 Kč	20,368 Kč	34,057 Kč	1.02	316,975 Kč	60,225 Kč	256,750 Kč
13,420 Kč	19,968 Kč	33,389 Kč	1.02	317,643 Kč	60,352 Kč	257,291 Kč
13,157 Kč	19,577 Kč	32,734 Kč	1.02	318,298 Kč	60,477 Kč	257,821 Kč
12,899 Kč	19,193 Kč	32,092 Kč	1.02	318,940 Kč	60,599 Kč	258,341 Kč
12,646 Kč	18,817 Kč	31,463 Kč	1.02	319,569 Kč	60,718 Kč	258,851 Kč
12,398 Kč	18,448 Kč	30,846 Kč	1.02	320,186 Kč	60,835 Kč	259,351 Kč
12,155 Kč	18,086 Kč	30,241 Kč	1.02	320,791 Kč	60,950 Kč	259,840 Kč
11,917 Kč	17,731 Kč	29,648 Kč	1.02	321,384 Kč	61,063 Kč	260,321 Kč
11,683 Kč	17,384 Kč	29,067 Kč	1.02	321,965 Kč	61,173 Kč	260,792 Kč
11,454 Kč	17,043 Kč	28,497 Kč	1.02	322,535 Kč	61,282 Kč	261,253 Kč
11,230 Kč	16,709 Kč	27,938 Kč	1.02	323,094 Kč	61,388 Kč	261,706 Kč
11,009 Kč	16,381 Kč	27,391 Kč	1.02	323,641 Kč	61,492 Kč	262,150 Kč
10,794 Kč	16,060 Kč	26,853 Kč	1.02	324,179 Kč	61,594 Kč	262,585 Kč
10,582 Kč						
10,374 Kč						
10,171 Kč						
9,972 Kč						
9,776 Kč						
9,584 Kč						
9,396 Kč						

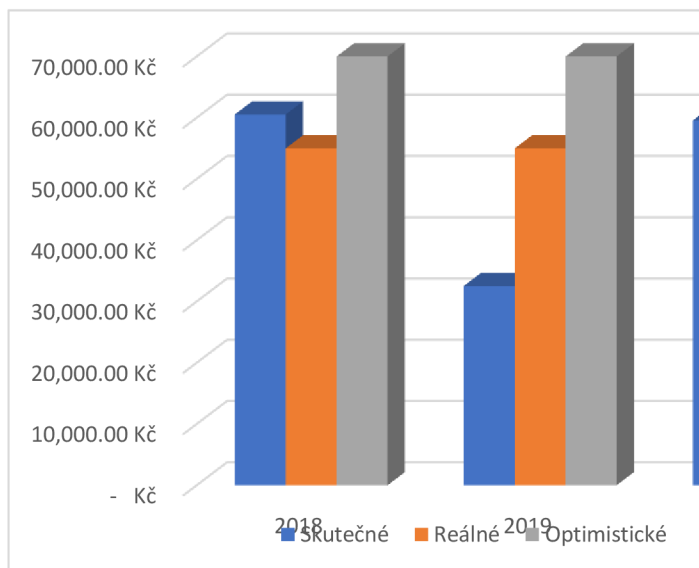


Příjmy z ubytování	Náklady
90,712.00 Kč	60,538.00 Kč
226,492.00 Kč	32,549.00 Kč
231,473.00 Kč	59,565.00 Kč

Příjmy z ubytování Náklady
204000 55000

204000	55000
204000	55000

Příjmy z ubytování	Náklady
534000	70000
534000	70000
534000	70000



CASH FLOW z provozu		Kumulovaný tok hotovosti	DISKONT CF	kumul.disk.CF
Odpisy			11,7 %	
106,153 Kč	115,511 Kč	- 5,884,489 Kč	103,412 Kč	- 5,896,588 Kč
102,558 Kč	270,731 Kč	- 5,613,758 Kč	216,986 Kč	- 5,679,602 Kč
98,609 Kč	303,072 Kč	- 5,310,686 Kč	217,463 Kč	- 5,462,139 Kč
100,128 Kč	303,360 Kč	- 5,007,326 Kč	194,870 Kč	- 5,267,269 Kč
98,165 Kč	302,987 Kč	- 4,704,339 Kč	174,244 Kč	- 5,093,024 Kč
50,597 Kč	293,949 Kč	- 4,410,389 Kč	151,340 Kč	- 4,941,684 Kč
49,605 Kč	293,761 Kč	- 4,116,628 Kč	135,401 Kč	- 4,806,283 Kč
48,633 Kč	293,576 Kč	- 3,823,052 Kč	121,142 Kč	- 4,685,141 Kč
47,679 Kč	293,395 Kč	- 3,529,657 Kč	108,386 Kč	- 4,576,755 Kč
46,744 Kč	293,217 Kč	- 3,236,440 Kč	96,975 Kč	- 4,479,780 Kč
34,057 Kč	290,807 Kč	- 2,945,633 Kč	86,103 Kč	- 4,393,677 Kč
33,389 Kč	290,680 Kč	- 2,654,954 Kč	77,051 Kč	- 4,316,626 Kč
32,734 Kč	290,555 Kč	- 2,364,398 Kč	68,951 Kč	- 4,247,676 Kč
32,092 Kč	290,433 Kč	- 2,073,965 Kč	61,702 Kč	- 4,185,973 Kč
31,463 Kč	290,314 Kč	- 1,783,651 Kč	55,217 Kč	- 4,130,757 Kč
30,846 Kč	290,197 Kč	- 1,493,454 Kč	49,413 Kč	- 4,081,344 Kč
30,241 Kč	290,082 Kč	- 1,203,372 Kč	44,220 Kč	- 4,037,124 Kč
29,648 Kč	289,969 Kč	- 913,403 Kč	39,573 Kč	- 3,997,551 Kč
29,067 Kč	289,859 Kč	- 623,545 Kč	35,414 Kč	- 3,962,137 Kč
28,497 Kč	289,750 Kč	- 333,794 Kč	31,693 Kč	- 3,930,444 Kč
27,938 Kč	289,644 Kč	- 44,150 Kč	28,363 Kč	- 3,902,082 Kč
27,391 Kč	289,540 Kč	245,390 Kč	25,383 Kč	- 3,876,699 Kč
26,853 Kč	289,438 Kč	534,828 Kč	22,716 Kč	- 3,853,983 Kč
17 Kč	289,338 Kč	824,166 Kč	20,330 Kč	- 3,833,653 Kč
1 Kč	289,240 Kč	1,113,406 Kč	18,194 Kč	- 3,815,459 Kč
5 Kč	289,144 Kč	1,402,550 Kč	16,283 Kč	- 3,799,176 Kč
8 Kč	289,050 Kč	1,691,599 Kč	14,573 Kč	- 3,784,604 Kč
2 Kč	288,957 Kč	1,980,557 Kč	13,042 Kč	- 3,771,562 Kč
5 Kč	288,866 Kč	2,269,423 Kč	11,672 Kč	- 3,759,890 Kč
8 Kč	288,778 Kč	2,558,201 Kč	10,446 Kč	- 3,749,443 Kč
kontovaný CF za 30 let provozu			2,250,557 Kč	
aktá současná hodnota investice			- 3,749,443 Kč	

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