

Table of Contents

10. Property, plant and equipment

	Buildings	Machinery and equipment	Major spare parts	Furniture and equipment	Vehicles	Construction in progress	Total
Cost:							
As of December 31, 2012	\$10,148,637	\$67,834,807	\$895,712	\$ 81,556	\$ 92,174	\$ —	\$79,052,886
Additions	105,792	176,269	—	52,133	3,500	—	337,694
Retirements	—	—	—	(8,996)	—	—	(8,996)
As of December 31, 2013	10,254,429	68,011,076	895,712	124,693	95,674	—	79,381,584
Additions	—	114,508	—	10,988	—	60,000	185,496
Retirements	—	(10,751)	—	—	—	—	(10,751)
As of December 31, 2014	\$10,254,429	\$68,114,833	\$895,712	\$ 135,681	\$ 95,674	\$ 60,000	\$79,556,329
Accumulated depreciation:							
As of December 31, 2012	\$ 42,286	\$ 272,869	\$ —	\$ 21,310	\$ 8,065	\$ —	\$ 344,530
Depreciation	509,744	3,288,341	—	40,292	11,838	—	3,850,215
Retirements	—	—	—	(6,329)	—	—	(6,329)
As of December 31, 2013	552,030	3,561,210	—	55,273	19,903	—	4,188,416
Depreciation	512,721	3,299,017	—	27,318	12,222	—	3,851,278
Retirements	—	(3,603)	—	—	—	—	(3,603)
As of December 31, 2014	\$ 1,064,751	\$ 6,856,624	\$ —	\$ 82,591	\$ 32,125	\$ —	\$ 8,036,091
Carrying amounts:							
As of December 31, 2012	\$10,106,351	\$67,561,938	\$895,712	\$ 60,246	\$ 84,109	\$ —	\$78,708,366
As of December 31, 2013	\$ 9,702,399	\$64,449,866	\$895,712	\$ 69,420	\$ 75,771	\$ —	\$75,193,168
As of December 31, 2014	\$ 9,189,678	\$61,258,209	\$895,712	\$ 53,090	\$ 63,549	\$ 60,000	\$71,520,238

The agreement with Empresa Nacional de Transmisión Eléctrica of Nicaragua (Enatrel), the Nicaraguan public transmission company, contemplates the transfer of certain components of the substation built by the Company to Enatrel, who will reimburse Eolo for the cost of such components. Eolo had communicated to Enatrel that the costs associated with the elements to be transferred are US\$3,215,684. Enatrel, however, has not notified Eolo of the acceptance of this amount. Eolo will continue to classify the substation as property, plant and equipment until an agreement between the two parties is reached because the substation is being used in its own operations.

The Company has recognized a decommissioning provision related to its wind farm as described in Note 15.

F-497