



**PV SOLAR SYSTEM PROPOSAL FOR:  
Al Sherman**

**Date of Proposal: 3/17/2014**  
This proposal expires 30 days after  
the date of proposal listed above.

**SYSTEM CHARACTERISTICS**

# of Panels	80	64	32
DC Rated System Size	20,800	16,640	8,320
First Year Projected KWH Production	26,620	21,296	10,648
% of Your Annual Energy Produced	48%	39%	19%
First Year Projected Electric Cost Savings	\$2,940.61	\$2,352.49	\$1,176.24
First Year Projected SREC Sales	\$228.00	\$180.50	\$85.50
First Year Projected Solar Attic Fan Savings	\$0.00	\$0.00	\$0.00
<b>Projected Total First Year Savings</b>	<b>\$3,168.61</b>	<b>\$2,532.99</b>	<b>\$1,261.74</b>
<b>% Electricity Costs Saved</b>	<b>52%</b>	<b>42%</b>	<b>21%</b>
<b>Average Monthly Savings</b>	<b>\$264.05</b>	<b>\$211.08</b>	<b>\$105.15</b>
Average Monthly KWH Production	2218	1775	887
SRECs Per Year	26	21	10
Installed Price	\$75,248.57	\$ 60,678.15	\$ 31,706.99
Federal Tax Credit	\$22,574.57	\$18,203.44	\$9,512.10
<b>Net Installed Price</b>	<b>\$52,674.00</b>	<b>\$42,474.70</b>	<b>\$22,194.89</b>

**INVESTMENT CONSIDERATIONS**

25 Year Internal Rate of Return	7.39%	7.31%	6.90%
25 Year Average Cost Per KWH With Solar	\$0.0789	\$0.0796	\$0.0835
25 Year Average Cost Per KWH Without Solar	\$0.2083	\$0.2083	\$0.2083

**FINANCING**

Customer Cash Down Payment	\$75,248.57	\$60,678.15	\$31,706.99
Amount Financed SAC	\$0.00	\$0.00	\$0.00
Amount Financed Installment Loan	\$0.00	\$0.00	\$0.00
Installment Loan Term (Months)	240	240	240
Installment Loan Estimated Rate	8.95%	8.95%	8.95%
Monthly Payment (Installment Portion)	\$0.00	\$0.00	\$0.00
Proj. First Yr Avg. Monthly Int. Ded. Tax Benefit	\$0.00	\$0.00	\$0.00
<b>Proj. Net Monthly Pmt. (Installment Portion)</b>	<b>(\$264.05)</b>	<b>(\$211.08)</b>	<b>(\$105.15)</b>
<b>Projected Max. Net Out of Pocket</b>	<b>\$49,505.39</b>	<b>\$39,941.72</b>	<b>\$20,933.15</b>
<b>Projected Cash Benefit After Loan Payoff</b>	<b>\$38,593.24</b>	<b>\$30,874.59</b>	<b>\$15,437.30</b>

**ENVIRONMENTAL BENEFITS**

25 Yr Projected Tons of CO <sub>2</sub> Emissions Saved	1,356.94	1,085.55	542.78
25 Yr Projected Pounds of NO <sub>x</sub> Emissions Saved	2,194.68	1,755.74	877.87
25 Yr Projected Pounds of SO <sub>2</sub> Emissions Saved	6,458.63	5,166.90	2,583.45
Equivalent Cars Removed for One Year	164	132	66
Equivalent Trees Planted	56,539	45,231	22,616

**ASSUMPTIONS USED FOR PRESENTATION:**

Current Utility Rate:	\$0.1105	Azimuth:	Southwest
Utility Annual Rate of Increase:	5.00%	Tilt:	26.6°
Effective Tax Rate:	30.00%	Installation Month:	April
SREC Current Sale Price:	\$10.00	Installation Year:	2014
SREC Annual Price Decline:	\$0.00	Inverter Type:	Enphase Micro
SREC Minimum Price:	\$10.00	Assumed Attic Fan Savings:	0.00%
SREC Sales Commission:	5.00%	Solar Irr. NREL Data For:	Covington, KY