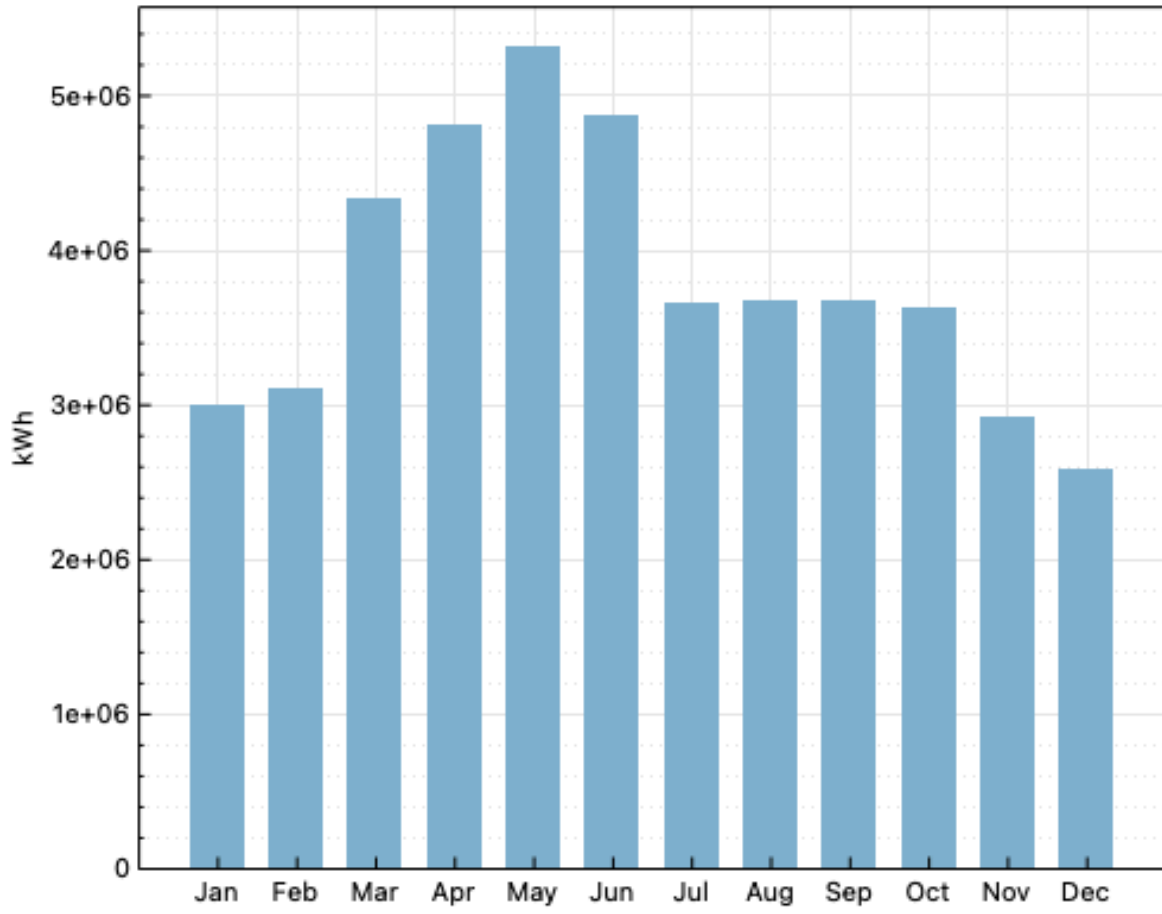


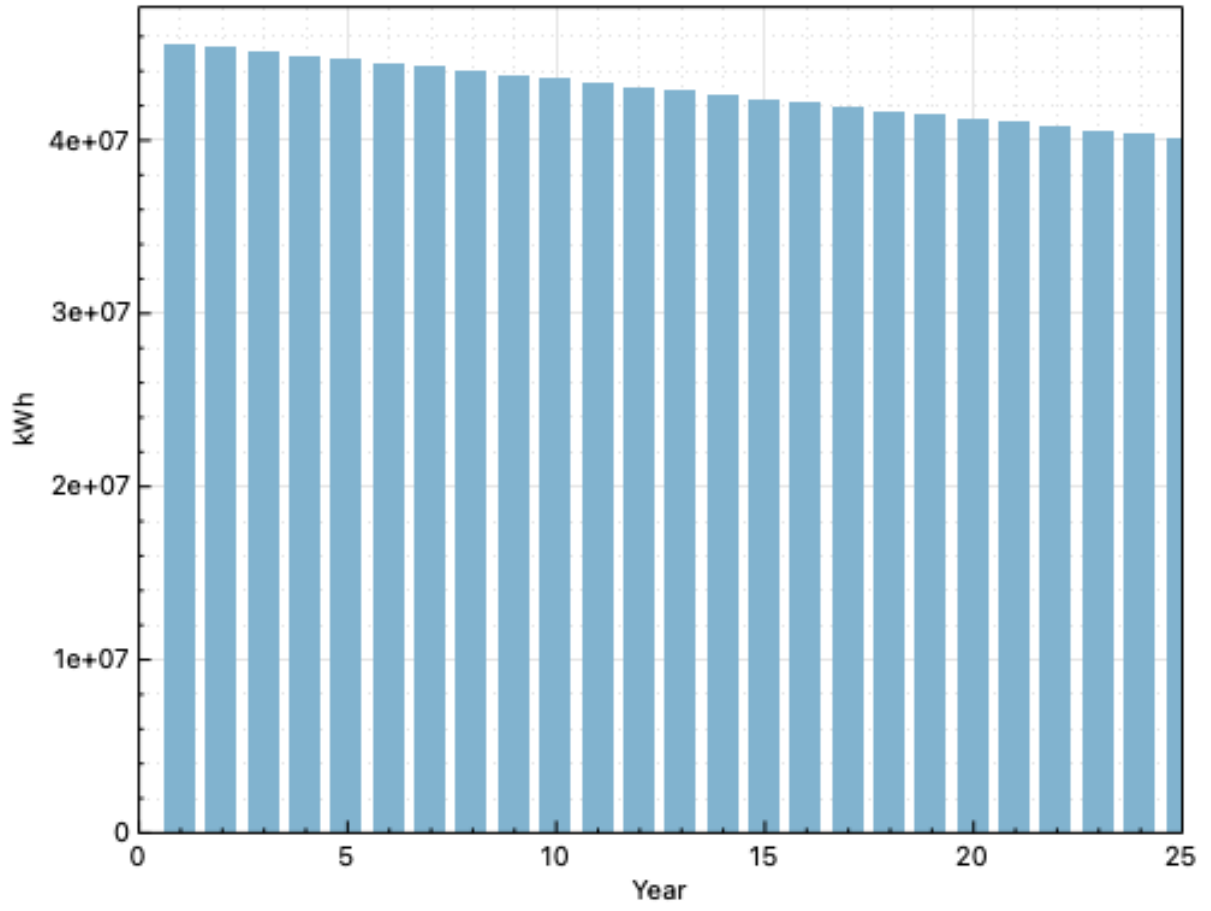
After completing the LCOE and AEP calculations within SAM, a simulation was run to determine the designed systems LCOE and AEP. The simulation was based on a 25-year span with an estimated 50MW system capacity. Based on the data from the simulation, the AEP for the system is 45,431,7780 kWh annually. The system produces the most energy in the second quarter of year with May being the most productive month. The LCOE determined was \$ 0.0618/kWh (nominal) and \$ 0.0494 (real). The overall system design carries a performance ratio of 86%, which is well within ideal conditions. Looking at the system energy losses, the most significant energy loss results from soiling losses. These losses account for any debris that can accumulate on the panels such as snow, dirt, or dust. These values are subject to change as the design is improved but as of now these values fall within the desired results for the system.

Metric	Value
Annual energy (year 1)	45,431,780 kWh
Capacity factor (year 1)	26.2%
Energy yield (year 1)	2,292 kWh/kW
Performance ratio (year 1)	0.86
PPA price (year 1)	6.06 ¢/kWh
PPA price escalation	1.00 %/year
Levelized PPA price (nominal)	6.55 ¢/kWh
Levelized PPA price (real)	5.23 ¢/kWh
Levelized COE (nominal)	6.18 ¢/kWh
Levelized COE (real)	4.94 ¢/kWh
Investor IRR in flip year	11.00 %
Flip year	20
Investor IRR at end of project	11.26 %
Investor NPV over project life	\$629,626
Developer IRR at end of project	NaN
Developer NPV over project life	\$1,423,536
Net capital cost	\$24,255,382
Equity	\$10,064,434
Debt	\$14,190,947

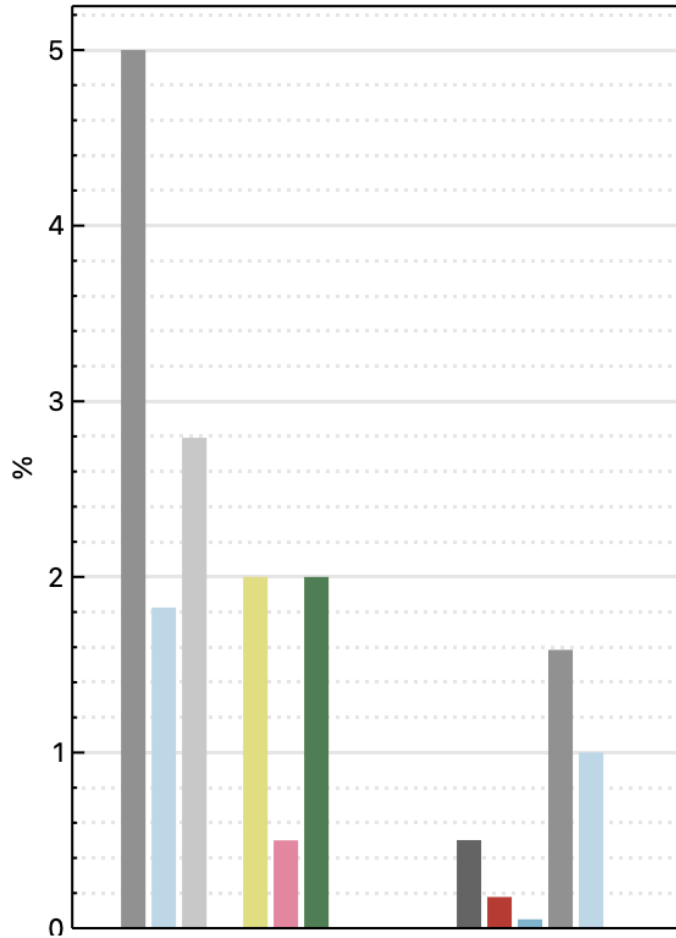
Monthly Energy Production



Annual Energy Production



Energy Loss



- POA front-side shading loss
- POA front-side soiling loss
- POA front-side reflection (IAM) loss
- DC module deviation from STC
- DC inverter MPPT clipping loss
- DC mismatch loss
- DC diodes and connections loss
- DC wiring loss
- DC tracking loss
- DC nameplate loss
- DC power optimizer loss
- DC performance adjustment loss
- AC inverter power clipping loss
- AC inverter power consumption loss
- AC inverter night tare loss
- AC inverter efficiency loss
- AC wiring loss
- Transformer loss percent
- AC performance adjustment loss