



NEXUS ENERGY SOLUTIONS

Renewable energy | Sustainable retro fit programs | Smart Grid Technologies | Onsite energy audits

Assumptions:	
Size in watts	168,965
kWh produced first year	185,862
Module Degradation	0.5%
Cost per watt installed	\$5.30
Local/State rebate, if any (per watt):	\$0.00
Value of solar power per kWh:	\$0.075
Utility rate escalator:	2.5%
Discount Rate (Time Value of Money)	8%
Applicable federal tax rate:	35%
Applicable state tax rate:	9.25%
Blended State/Federal Tax Rate	41.0%
Utility Performance Based Incentive per kWh	\$0.484
Initial Loan Value	\$895,515
Federal Tax Grant	30%
Additional KWH annual savings through lighting retrofit	0

Note: Federal depreciable base = Cost less half the Federal Tax Credit
 Federal tax credit taken on full Initial Outlay, before state incentives
 State tax rate reduced by the federal tax rate
 Significant inverter repair anticipated every 10/years

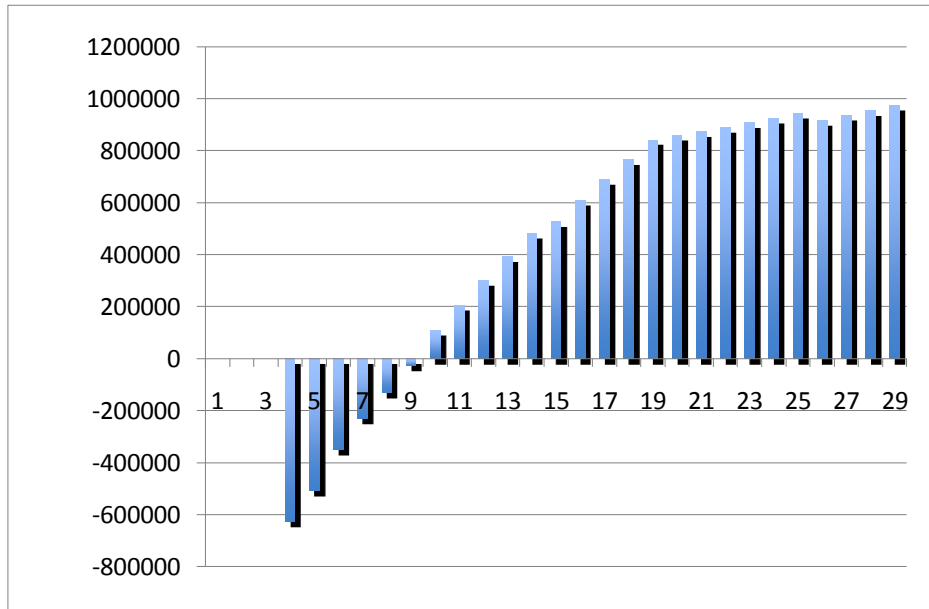
	Amount
Depreciable base:	\$761,187
Bonus depreciation (2009 Only):	0%
MACRS yr1	20.00%
MACRS yr2	32.00%
MACRS yr3	19.20%
MACRS yr4	11.52%
MACRS yr5	11.52%
MACRS yr6	5.76%
Loan Interest Rate	5.75%
Loan Term	

NES / SREC Assumptions	KWH Production
\$641	185,862
\$633	184,932
\$617	184,008
\$601	183,087
\$586	182,172
\$571	181,261
\$471	180,355
\$452	179,453
\$434	178,556
\$416	177,663
\$400	176,775
\$384	175,891
\$368	175,011
\$354	174,136
\$340	173,266
\$0	172,399
\$0	171,537
\$0	170,680
\$0	169,826
\$0	168,977
\$0	168,132
\$0	167,292
\$0	166,455
\$0	165,623
\$0	164,795

Project 25 Year IRR 15.9%

Cashflow SREC's Only- \$526,924

Project 30 Year NPV \$275,715



Year	Initial Outlay Maint. & Repairs	Federal Tax Grant	Local/State Rebate	SREC/Local Incentive	Federal/State Tax on Local Incentives	Federal/State Tax Benefit of Depreciation	Loan Interest Payment	Tax Benefit of Interest Payment	Energy Savings	Federal/State Tax on Energy Savings	Cash Flow	NES (Loan Balance)/ Pretax Profit	Client Cummulative Cash Flow	
0	(\$895,515)	\$268,654	\$0								(\$626,860)	(\$626,860)		
1	(\$1,690)			\$119,137	(\$48,861)	\$62,436	(\$36,044)	\$14,783	\$13,940	(\$5,717)	\$117,984	(\$508,876)	\$117,984	
2	(\$1,740)			\$117,062	(\$48,010)	\$99,898	(\$29,260)	\$12,000	\$14,217	(\$5,831)	\$158,336	(\$350,540)	\$300,419	
3	(\$1,793)			\$113,533	(\$46,563)	\$59,939	(\$20,156)	\$8,267	\$14,499	(\$5,946)	\$121,780	(\$228,761)	\$392,088	
4	(\$1,846)			\$110,036	(\$45,128)	\$35,963	(\$13,154)	\$5,395	\$14,787	(\$6,065)	\$99,988	(\$128,773)	\$480,432	
5	(\$1,902)			\$106,753	(\$43,782)	\$35,963	(\$7,404)	\$3,037	\$15,081	(\$6,185)	\$101,561	(\$27,212)	\$525,872	
6	(\$1,959)			\$103,500		\$17,982	(\$1,565)	\$642	\$15,381		\$133,981	\$106,769	\$608,452	
7	(\$2,018)			\$84,947					\$15,687		\$98,616	\$205,385	\$688,170	
8	(\$2,078)			\$81,113					\$15,999		\$95,033	\$300,419	\$765,409	
9	(\$2,140)			\$77,493					\$16,316		\$91,669	\$392,088	\$840,200	
10	(\$2,205)			\$73,908					\$16,641		\$88,344	\$480,432	\$916,368	
11	(\$42,241)			\$70,710					\$16,971		\$45,440	\$525,872	\$934,808	
12	(\$2,271)			\$67,542					\$17,309		\$82,580	\$608,452	\$941,760	
13	(\$2,339)			\$64,404					\$17,653		\$79,718	\$688,170	\$941,760	
14	(\$2,409)			\$61,644					\$18,004		\$77,239	\$765,409	\$941,760	
15	(\$2,481)			\$58,910					\$18,361		\$74,791	\$840,200	\$941,760	
16	(\$2,556)			\$0					\$18,726		\$16,171	\$856,370	\$941,760	
17	(\$2,632)			\$0					\$19,099		\$16,466	\$872,837	\$941,760	
18	(\$2,711)			\$0					\$19,478		\$16,767	\$889,603	\$941,760	
19	(\$2,793)			\$0					\$19,865		\$17,073	\$906,676	\$941,760	
20	(\$2,877)			\$0					\$20,260		\$17,384	\$924,060	\$941,760	
21	(\$2,963)			\$0					\$20,663		\$17,700	\$941,760	\$941,760	
22	(\$46,465)			\$0					\$21,073		(\$25,392)	\$916,368	\$941,760	
23	(\$3,052)			\$0					\$21,492		\$18,441	\$934,808	\$941,760	
24	(\$3,143)			\$0					\$21,919		\$18,776	\$953,585	\$941,760	
25	(\$3,238)			\$0					\$22,355		\$19,118	\$972,702	\$941,760	
Total SREC Income -				\$1,310,692	Sub Total -				\$445,778	\$972,702				