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Jan. 30, 2020

My Generation Energy

Client Case Study

Fancy's Produce

26 O'Connor Road
Orleans, MA 02635

My Generation Energy installed an 83-panel, 24.90kW solar array at 26 O'Connor Road, Orleans, MA for client Ron Fancy in February 2018. This case study examines the costs and cost savings of the system and calculates the expected payback period.

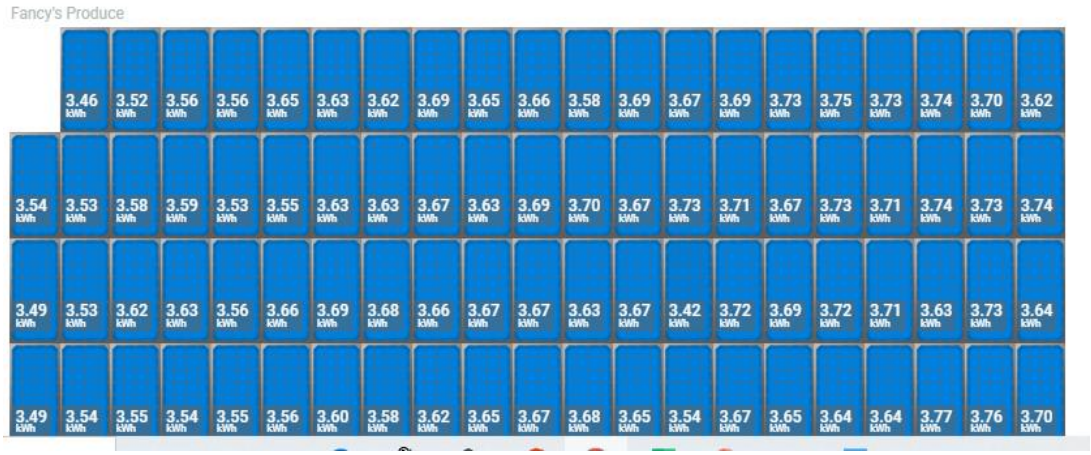
The array was powered on Feb. 14, 2018 and has produced 60.66MWh of electricity as of Jan. 30, 2020.

The cost of installing the system was $74,700. The savings provided by the system so far are derived from the electricity it has produced, the sale of Solar Renewable Energy Credits (SRECs) and the federal tax credit.

Based on 60.66 MWh production at 22 cents per kilowatt hour, the value of the electricity generated to date is $13,345.20. A total of 42 SREC transactions between July 19, 2018 and Jan. 23, 2020 have returned $11,927.23. The 30% federal tax credit is valued at $22,410.

System Cost: $74,700
Electricity value: $13,345.20
SREC trade value: $11,927.23
30% Federal tax credit: $22,410

Total Benefits: $47,682.43

Altogether, the Fancy Produce system has generated $47,682.43 in total benefits. That is nearly 64 percent of the system cost recouped in just under 24 months. Based on the past value of SREC sales and electricity production, the Fancy's Produce system is expected to generate enough additional revenue to pay for itself early in 2022. Not included in this analysis are the significant bonus benefits of depreciation.

Lifetime electricity production per panel of the Fancy's Produce Array as of Jan. 30, 2020.