

DIRECT OWNERSHIP - TAXABLE ENTITY

System	
Financing Type	Direct Ownership
Tax Status	Taxable
System Size (W)	130,000
Year 1 Generation (kWh)	166,981
Total Installation Cost (\$)	266,500
System Term (Years)	30
Electricity Rate (\$/kWh)	0.079
Electricity Rate Escalator (%)	3.0
Incentives	
Upfront Cash Incentives (\$)	NA
SREC Schedule	NA
Operating & Return Assumptions	
Insurance (\$/kW/Yr)	12.00
Operations and Maintenance (\$/kW/Yr)	11.00
Inverter Replacement (\$/W)	0.15
Panel Degradation (%)	0.50
Inflation Adjustment (%)	2.0
NPV Discount Rate (%)	5.0
Tax Assumptions	
ITC Basis (\$/W)	2.050
Federal ITC	30
ITC Basis Reduction (%)	50
Depreciation Basis (%)	85.00
Bonus Depreciation (%)	50
Federal Tax Rate (%)	35
MACRS Depreciation Schedule	
Year	Depreciation (%)
1	20
2	32
3	19.20
4	11.52
5	11.52

6	5.76
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SUMMARY

Inputs	
System Size (W)	130,000
System Terms (Years)	30
Electricity Rate (\$/kWh)	0.079
Electricity Rate Escalator (%)	3.00
Summary of Economics	
Initial Capital Costs (\$)	(266,500)
Avoided Electricity Cost (\$)	575,231
Operating Expenses (\$)	(140,799)
Federal Taxes (\$)	(72,768)
ITC (\$)	75,950
Total Lifetime Benefit (\$)	175,115
Returns	
Lifetime IRR (%)	5.74
Lifetime NPV (\$)	13,365
Lifetime LCOE (\$/kWh)	0.086

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