



## **Blue Sky Utility 2017 III LLC (NSG Colusa)**

**Quarterly Report- Q1 2019**

**01/01/2019 – 03/31/2019**

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## 1 | Executive Summary

In Q1 2019, the portfolio performed 2.8% above the predicted production for the quarter.

In Q1 2019, January and February performed slightly above expectation. Slight increases in production are typical based on the irradiance being comparable to historical data with the addition of 3-5 days performing well over expectation. March shows a decrease in production from what we expected to produce due to the weather. Rain or clouds were present 23 days out of the month and irradiance was 14% below expectations. Overall, the PV system has performed within our expectations and there have been no issues with the system.

|              | PVSyst         | Production Meter | Production Variance | Invoiced           | Accrued Credits | Value Created      | Projected Revenue  | Revenue Variance  |
|--------------|----------------|------------------|---------------------|--------------------|-----------------|--------------------|--------------------|-------------------|
| Month        | kWh            | kWh              | kWh                 | \$                 | \$              | \$                 | \$                 | \$                |
| 19 - Jan     | 31,963         | 34,767           | 2,156               | \$958.99           |                 | \$958.99           | \$2,017.54         | -\$1,058.55       |
| 19 - Feb     | 40,076         | 44,788           | 4,000               | \$5,146.92         |                 | \$5,146.92         | \$4,707.60         | \$439.32          |
| 19 - Mrt     | 70,286         | 66,706           | -4,413              | \$10,364.87        |                 | \$10,364.87        | \$7,733.92         | \$2,630.95        |
| <b>Total</b> | <b>142,325</b> | <b>146,261</b>   | <b>1,743</b>        | <b>\$16,470.78</b> |                 | <b>\$16,470.78</b> | <b>\$14,459.06</b> | <b>\$2,011.72</b> |

## Summary by Quarter

|                  | PVSyst  | Production Meter | Production Variance | Invoiced*   | Accrued Credits* | Value Created* | Projected Revenue | Revenue Variance |
|------------------|---------|------------------|---------------------|-------------|------------------|----------------|-------------------|------------------|
| Quarter          | kWh     | kWh              | kWh                 | \$          | \$               | \$             | \$                | \$               |
| 19 – Q1          | 142,325 | 146,261          | 1,743               | \$16,470.78 |                  | \$16,470.78    | \$14,459.06       | \$2,011.72       |
| 19– Q2           |         |                  |                     |             |                  |                |                   |                  |
| 19 – Q3          |         |                  |                     |             |                  |                |                   |                  |
| 19– Q4           |         |                  |                     |             |                  |                |                   |                  |
| <b>YTD Total</b> |         |                  |                     |             |                  |                |                   |                  |

## 2 | Portfolio Performance

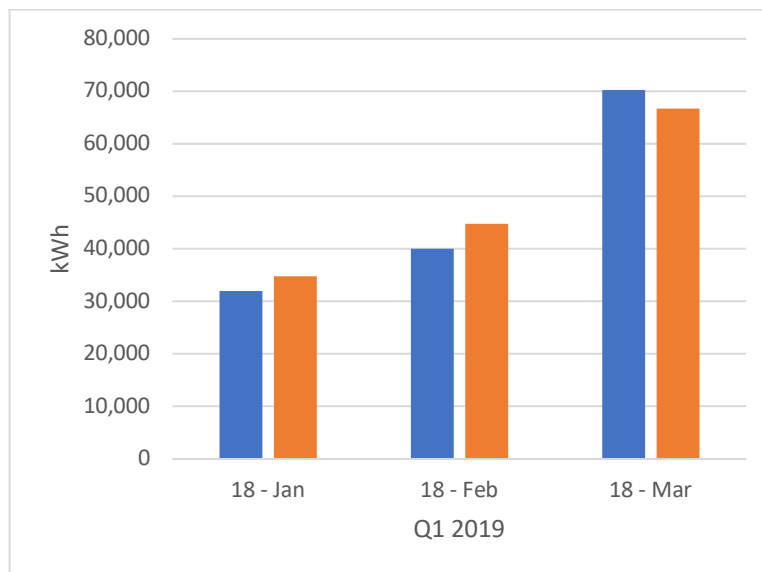
The predicted energy output for the Blue Sky Utility 2017 III, LLC project during Q1 2019 was **142,325 kWh**. The actual energy output for the Blue Sky Utility 2017 III, LLC project during Q1 2019 was **146,261 kWh**.

The performance of the portfolio is evaluated by comparing the produced energy to two quantities: (1) the energy forecasted/modeled during pre-acquisition of each array (PVSyst model), to which the quantities are labeled as

“predicted” will be associated, and (2) the energy expected using the same model as the forecast, but applied to the actual irradiance, temperature, and wind speed observed at the site during the reporting period. Quantities associated with the specific energy production are labeled as “actual”.

### 3 | Forecasted vs. Actual Energy

The following graph shows performance (*Actual*-metered energy v. *Predicted*- PVSYST forecast) for Q1 2019.



### 4 | Weather Adjusted Performance

|        | Measured Avg Irradiance | Assumed Avg Irradiance | Measured Avg Temp | Assumed Avg Temp | Weather adjusted expected production variance |
|--------|-------------------------|------------------------|-------------------|------------------|---|
| Month  | kWh/m <sup>2</sup>      | kWh/m <sup>2</sup>     | F                 | F                | % Variance                                    |
| 19-Jan | 68.3                    | 69.7                   | 52.32             | 55               | +6.61   |
| 19-Feb | 84.86                   | 88.5                   | 58                | 57               | +9.81   |
| 19-Mar | 127.96                  | 149.4                  | 67                | 64               | -6.2  |

\*The weather was about average for Jan-Feb. March had a lot of rain and clouds and the irradiance was much lower than expected.

## 5 | Operations & Maintenance

The following table details all operations/maintenance related issues and corrective actions for Q1 2019.

| Colusa | Issue/Date | Corrective Action | Resolved/Not Resolved | kWh Lost |
|--------|------------|-------------------|-----------------------|----------|
| NA     |            |                   |                       |          |

## 6 | Availability

The overall availability for this quarter was **100.00%** and there were no outages.

## 7 | Billings & Collections

| Month    | Invoice Amount | Collections |
|----------|----------------|-------------|
| 19 - Jan | \$958.99       | \$958.99    |
| 19 - Feb | \$5,146.92     | \$5,146.92  |
| 19 – Mar | \$10,364.87    | \$10,364.87 |

## 8 | Financials

Financials are attached below or sent in separate document.