



Blue Sky Utility 2017 III LLC (NSG Orland)

Quarterly Report- Q1 2019

01/01/2019 – 03/31/2019

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1 | Executive Summary

In Q1 2019, the portfolio performed 0.7 % below the predicted production for the quarter.

Q1 started off as expected. There were no issues with the PV system in Q1. March had 20 days of rain or clouds which is what caused the system to underperform. The irradiance was 7% lower than expected in the month of March.

	PVSyst	Production Meter	Production Variance	Invoiced	Accrued Credits	Value Created	Projected Revenue	Revenue Variance
Month	kWh	kWh	kWh	\$	\$	\$	\$	\$
19 - Jan	30,978	32,706	1,728	\$909.70		\$909.70	\$2,040.56	-\$1,130.86
19 - Feb	39,251	42,104	2,853	\$7,155.41		\$7,155.41	\$4,761.30	\$2,394.11
19 - Mar	69,084	63,467	-5,617	\$11,674.89		\$11,674.89	\$7,822.13	\$3,852.76
Total	139,313	138,277	-1,036	\$19,740		\$19,740	\$14,623.99	\$5,116.01

Summary by Quarter

	PVSyst	Production Meter	Production Variance	Invoiced*	Accrued Credits*	Value Created*	Projected Revenue	Revenue Variance
Quarter	kWh	kWh	kWh	\$	\$	\$	\$	\$
19 – Q1	139,313	138,277	-1,036	\$19,740		\$19,740	\$14,623.99	\$5,116.01
19– Q2								
19 – Q3								
189– Q4								
YTD Total								

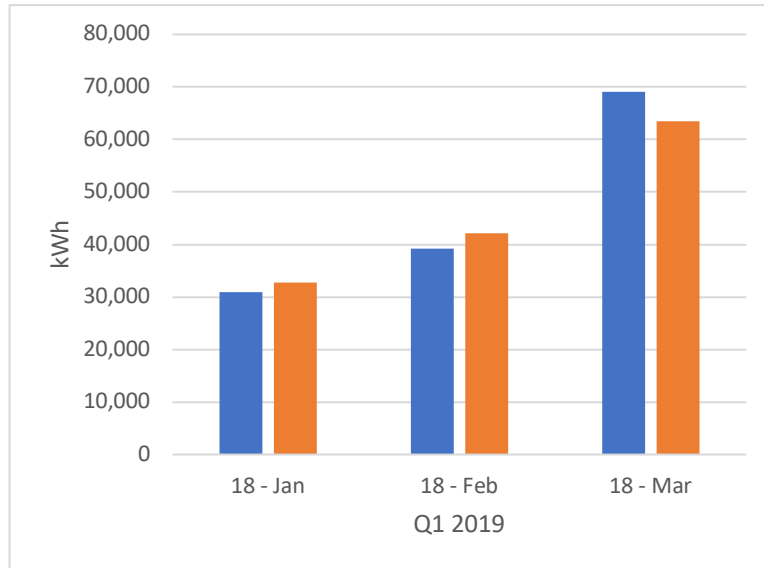
2 | Portfolio Performance

The predicted energy output for the Blue Sky Utility 2017 III, LLC project during Q1 2019 was **139,313 kWh**. The actual energy output for the Blue Sky Utility 2017 III, LLC project during Q1 2019 was **138,277 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^2	kWh/m^2	F	F	% Variance
19-Jan	60.31	51.9	66.9	62	+5.58
19-Feb	70.65	69	64.9	67	+7.27
19-Mar	115.25	124.3	77.4	78	-8.13

*20 days in March were either raining or cloudy.

5 | Operations & Maintenance

The following table details all operations/maintenance related issues and corrective actions for Q3 2018.

Orland	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	\$909.70	\$909.70
19 - Feb	\$7,155.41	\$7,155.41
19 – Mar	\$11,674.89	\$11,674.89

8 | Financials

Financials are attached below or sent in separate document.