

**Blue Sky Utility 2017 III LLC (Winery Square - Fairfield)**

**Quarterly Report- Q1 2019**

**01/01/2019 – 03/31/2019**

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# | Executive Summary

In Q1 2019, the portfolio performed 5.22% below the predicted production for the quarter.

Poor weather was the driving factor in the underperformance of the PV system. There were no critical maintenance issues of any king that contributed to the system performing below expectation.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **PVSyst** | **Production Meter** | **Production Variance** | **Invoiced** | **Accrued Credits** | **Value Created** | **Projected Revenue** | **Revenue Variance** |
| **Month** | kWh | kWh | kWh | $ | $ | $ | $ | $ |
| **19 - Jan** | 18,589 | 18,637 |  | $2,516.31 | $ | $2,516.31 | $4,493.93 | ($1,978) |
| **19 - Feb** | 23,265 | 21,662 |  | $2,469.01 | $ | $2,469.01 | $5,601.10 | ($3,132) |
| **19 - Mar** | 38,419 | 35,780 |  | $2,973.01 | $ | $2,973.01 | $9,178.72 | ($6,206) |
| **Total** | 80,273 | **76,079** |  | **$7958.33** |  | **$7,958.33** | **$19,273.75** | (11,315) |

Summary by Quarter

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **PVSyst** | **Production Meter** | **Production Variance** | **Invoiced\*** | **Accrued Credits\*** | **Value Created\*** | **Projected Revenue** | **Revenue Variance** |
|
| **Quarter** | kWh | kWh | kWh | $ | $ | $ | $ | $ |
| **19 – Q1** | 80,273 | **76,079** | -4,194 | **$7958.33** | $ | **$7,958.33** | **$19,273.75** | (11,315) |
| **19– Q2** |  |  |  |  |  |  |  |  |
| **19 – Q3** |  |  |  |  |  |  |  |  |
| **189– Q4** |  |  |  |  |  |  |  |  |
| **YTD Total** |  |  |  |  |  |  |  |  |

# | Portfolio Performance

The predicted energy output for the Blue Sky Utility 2017 III, LLC project during Q1 2019 was **80,273 kWh**. The actual energy output for the Blue Sky Utility 2017 III, LLC project during Q1 2019 was **76,079 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”.

# | Forecasted vs. Actual Energy

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

# | 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** | 68.9 | 69.7 | 51.4 | 45.3 | 0 |
| **19-Feb** | 76.7 | 88.5 | 48.03 | 50.19 | -7% |
| **19-Mar** | 127.88 | 149.4 | 55.25 | 53 | -11% |

# | Operations & Maintenance

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Winery** | **Issue/Date** | **Corrective Action** | **Resolved/Not Resolved** | **kWh Lost** |
|  |  |  |  |  |

# |Availability

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

# |Billings & Collections

|  |  |  |
| --- | --- | --- |
| **Month** | **Invoice Amount** | **Collections** |
| **19 - Jan** | $2,516.31 | $2,516.31 |
| **19 - Feb** | $2,469.01 | $2,469.01 |
| **19 – Mar** | $2,973.01 | $2,973.01 |

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# |Financials

Financials are attached below or sent in separate document.