

**Blue Sky Utility 2017 II LLC (Passco Hanford Mall)**

**Quarterly Report- Q2 2018**

**4/1/2018 – 6/30/2018**

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# | Executive Summary

In Q2 2018, the portfolio performed 16.73% below the predicted production for the quarter.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Simulation PVSyst** | **Production Meter** | **Production Variance** | **Invoiced** | **Accrued Credits\*** | **Value Created**  **\*\*** | **Projected Revenue** | **Revenue Variance** |
| **Month** | kWh | kWh | kWh | $ | $ | $ | $ | $ |
| **18-Apr** | 304,532 | 252,879 | - 51,653 | $40,407.37 | $16,535.60 | $56,942.97 | $32,866.12 | +$24,056.85 |
| **18-May** | 311,160 | 277,763 | -33,397 | $39,176.15 | $18,165.22 | $57,341.37 | $75,021.46 | -$17,680.09 |
| **18-Jun** | 335,400 | 262,169 | -73,231 | $49,931.75 | $18,928.76 | $68,860.51 | $74,535.47 | -$5,674.96 |
| **Q2 Total** | 951,092 | 792,811 | -158,281 | $129,515.27 | $53,629.58 | $183,144.85 | $182,443.05 | +$701.80 |

In April, May and June the project experienced below average production (primarily due to unanticipated cooler weather, inverter outages and delayed O&M panel washing).

\* The $ value of the solar generation credits generated during the billing period. Credits still pending within SCE.

\*\*Includes accrued credits that utility has yet to officially apply to the account due to a NEM billing backlog.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Simulation PVSyst** | **Production Meter** | **Production Variance\*** | **Invoiced** | **Accrued Credits** | **Value Created** | **Projected Revenue** | **Revenue Variance** |
| **Quarter** | kWh | kWh | kWh | $ | $ | $ | $ | $ |
| **18 – Q1** | 487,409 | 375,390 | -35,944 | $30,892.56 | $13,228.81 | $44,121.37 | $44,190.73 | -$69.36 |
| **18 – Q2** | 951,092 | 792,811 | -158,281 | $129,515.27 | $53,629.58 | $183,144.85 | $182,443.05 | +$701.80 |
| **2018 Total** | 1,438,501 | 1,167,365 | -194,225 | $160,407.83 | $66,858.36 | $227,266.22 | $226,633.78 | +$632.44 |

Summary By Quarter

\*Reaon for drastic production variance is currently being determined by BPi and Cal Solar.

# | Portfolio Performance

The predicted energy output for the Blue Sky Utility 2017 II, LLC project during Apr-May 2018 was **951,092 kWh**. The actual energy output for the Blue Sky Utility 2017 II, LLC project during Apr-May 2018 was **791,975 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 graphs shows performance (*Actual*-metered energy v. *Predicted*- PVSYST forecast) for Q2 2018.

# | Weather Adjusted Performance

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Assumed Average Irradiance** | **Measured Average Irradiance** | **Assumed Average Temperature** | **Measured Average Temperature** | **Expected kWh production variance\*** |
| **MONTH** | W/m² | W/m² | °F | °F | (+/-) kWh |
| **18-Apr** | 198.70 | 190.55 | 73.51 | 70.59 | - 11,272 |
| **18-May** | 222.80 | 218.31 | 79.29 | 76.63 | - 7,802 |
| **18-Jun** | 237.10 | 230.18 | 88.33 | 84.47 | - 11,621 |

\* The temperature and W/m² irradiance were lower than anticipated. These environmental factors and delayed O&M panel washing contributed to the system’s underperformance.

# | Operations & Maintenance

The following table details all operations/maintenance related issues and corrective actions for Q2 2018.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Project SVP** | **Issue/Date** | **Corrective Action** | **Resolved/Not Resolved** | **kWh Lost** |
| Blue Sky Utility 2017 II, LLC | 4/30 | Replace inverter fuse | Resolved | 420\* |
| Blue Sky Utility 2017 II, LLC | 5/19 | Replace inverter fuse | Resolved | 720\* |

\*Approximation (inverter kW size \* number of days not producing)

# |Availability

The overall availability for this quarter was **99.18%** and there were 2 inverter outages that were promptly addressed.

# |Billings & Collections

|  |  |  |
| --- | --- | --- |
| **Blue Sky Utility 2017 II, LLC** | | |
| **MONTH** | **INVOICE AMOUNTS ($)** | **COLLECTIONS ($)** |
| **18-Apr** | $40,407.37 | $9,770.38 |
| **18-May** | $39.176.15 | $40,407.37 |
| **18-Jun** | $49.931.75 | $39.176.15 |

\*Credits not yet recouped due to SCE NEM billing backlog

# |Financials

Financials are attached below or sent in separate document.