

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

**Quarterly Report- Q3 2018**

**7/1/2018 – 9/30/2018**

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# | Executive Summary

In Q3 2018, the asset performed 23.88 % below the predicted production. We believe that the soiling factor (accumulation of dirt on panels) is much more pronounced than the production model accounted for. This soiling factor is most likely the cause of the kWh production variance. We are continuing to troubleshoot this asset and determine the sources of the production variance. The solar panel producer, Sunpreme, is assisting in these efforts. Although the weather and irradiance conditions surpassed our assumptions (pg 4), the asset still underperformed.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Total PVSyst** | **Total Production** | **Production kWh Variance** | **Invoiced** | **Est Accrued Credits\*** | **Value Created\*\*** | **Projected Revenue** | **Revenue Variance** |
| **Month** | kWh | kWh | kWh | $ | $ | $ | $ | $ |
| **18 - Jul** | 330,800 | 286,343 | (44,457) | $42,086.92 | $9,229.86 | $51,316.78 | $53,854.24 | ($2,537.46) |
| **18 - Aug** | 320,200 | 226,788 | (93,412) | $36,774.03 | $6,922.39 | $43,696.42 | $52,128.56 | ($8,432.14) |
| **18 - Sep** | 256,000 | 177,284 | (78,716) | $40,187.68 | $ - | $40,187.68 | $41,676.80 | ($1,489.12) |
| **YTD Total** | **907,000** | **690,416** | **(216,584)** | **$119,048.63** | **$16,152.25** | **$135,200.88** | **$147,659.60** | **($12,458.72)** |

\* 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 billing backlog.

# | Summary By Quarter

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Total PVSyst** | **Total Production** | **Production kWh Variance** | **Invoiced** | **Accrued Credits\*** | **Value Created\*\*** | **Projected Revenue** | **Revenue Variance** |
| **Quarter** | kWh | kWh | kWh | $ | $ | $ | $ | $ |
| **18 – Q1** | **477,400** | **195,684** | (281,716) | $30,892.56 | $13,228.81 | $44,121.37 | $77,720.72 | ($46,828.16) |
| **18 – Q2** | **951,000** | **793,239** | (157,761) | $129,515.27 | $53,629.58 | $183,144.85 | $154,822.80 | ($25,307.53) |
| **18 – Q3** | **907,000** | **690,416** | (216,584) | $119,048.63 | $16,152.25 | $135,200.88 | $147,659.60 | ($12,458.72) |
| **YTD Total** | **2,335,400** | **1,679,339** | **(656,061)** | **$279,456.46** | **$83,010.64** | **$362,467.10** | **$338,526.32** | **($84,594.41)** |

# | Portfolio Performance

The predicted energy output for the Blue Sky Utility 2017 II, LLC project during Q3 2018 was **907,000kWh**.

The actual energy output for the Blue Sky Utility 2017 II, LLC project during Q3 2018 was **690,416 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 “estimated” 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. *Estimated* PVSYST forecast) for Q3 2018.

# | Weather Adjusted Performance

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Assumed Average Irradiance** | **Measured Average Irradiance** | **Assumed Average Temperature** | **Measured Average Temperature** | **Expected kWh production variance\*** |
| **MONTH** | Wh/m² | Wh/m² | °F | °F | (+/-) kWh |
| **18-Jul** | 242.9 | 252.10 | 78.58 | 88.50 | +11,559 |
| **18-Aug** | 228.11 | 245.00 | 80.85 | 83.87 | +14,661 |
| **18-Sept** | 172.98 | 210.56 | 75.30 | 78.68 | +16,207 |

\* Temperature and irradiance were higher than anticipated.

# | Operations & Maintenance

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

|  |  |  |  |
| --- | --- | --- | --- |
| **Issue/Date** | **Corrective Action** | **Resolved/Not Resolved** | **kWh Lost** |
| 9/1/2018 | String testing | Resolved | Approx. 2,000 |
|  |  |  |  |

# |Availability

The overall availability for this quarter was **99.71%**. The small outage was a result of string testing the system as part of the troubleshooting efforts for this system.

# |Billings & Collections

|  |  |  |
| --- | --- | --- |
| **Month** | **Invoice Amount** | **Collections** |
| 18 – July | $42,086.92 | $49,931.75 |
| 18 – Aug | $36,774.03 | $42,086.92 |
| 18 - Sept | $40,187.68 | $36,774.03 |

# |Financials

Financials are attached below or sent in separate document.