



Western Solar

Renewable Energy Solutions

Designing Quality Solar Systems in Washington State Since 1979



13.80 kW Snohomish PUD Example Commercial Cash Flow and Payback Analysis	
Solar System Size - Watts DC	13,800
Energy Generated - kWh/yr	15,159
Installed Price per Watt/DC	\$7.20
Total System Cost Installed	\$99,360
Year One Cash Flow to Owner	\$45,953
Net Cost at end of Year One	\$53,407
Average Monthly Savings - Year One	\$292
Year One Savings and Incentives	\$40,210
Payback Period	Year 8
Payback Period w/ Added Property Value	Year 1

Return On Investment	Commercial Solar System	S&P 500 Stocks last 5 years	Money Market last 5 years
Annual After-tax Return on Investment	12.9%	-40%	3%
Annual Return including added property value	33.0%		
System Design Assumptions			
<small>*Includes historical 9.2% annual increase in utility rates and assumes 20 degree tilt, southfacing installation. **Current Funding level at \$0.15/kWh of solar produced ***Green Tags Retained by Snohomish PUD ****\$21 per \$1 in annual energy savings See article from Appraisal Journal on our website at www.westernsolarinc.com or call 1-360-746-0859</small>			

Year	Installed Cost	30% Federal Tax Credit or Grant	Advanced Federal Depreciation	Snohomish PUD Rebate	Savings electricity not purchased*	Washington State Annual Production Credit Payment**	Annual Green Tag Payments***	Total annual energy savings	Average Monthly Savings	Total Cash-Flows	Value added to property****
1	(\$99,360)	\$29,808	\$5,743.01	\$6,900.00	\$1,228	\$2,274	\$0	\$3,502	\$292	(\$53,407)	\$73,536
2			\$9,188.81		\$1,341	\$2,274	\$0	\$3,615	\$301	(\$40,604)	\$75,909
3			\$5,513.29		\$1,464	\$2,274	\$0	\$3,738	\$312	(\$31,352)	\$78,499
4			\$3,307.97		\$1,599	\$2,274	\$0	\$3,873	\$323	(\$24,172)	\$81,328
5			\$3,307.97		\$1,746	\$2,274	\$0	\$4,020	\$335	(\$16,844)	\$84,417
6			\$1,653.99		\$1,907	\$2,274	\$0	\$4,180	\$348	(\$11,009)	\$87,790
7					\$2,082	\$2,274	\$0	\$4,356	\$363	(\$6,653)	\$91,474
8					\$2,274	\$2,274	\$0	\$4,547	\$379	(\$2,106)	\$95,496
9					\$2,483	\$2,274	\$0	\$4,757	\$396	\$2,651	\$99,889
10					\$2,711	\$2,274	\$0	\$4,985	\$415	\$7,636	\$104,686
11					\$2,961	\$2,274	\$0	\$5,234	\$436	\$12,870	\$109,924
12					\$3,233	\$2,274	\$0	\$5,507	\$459	\$18,377	\$115,644
13					\$3,530	\$2,274	\$0	\$5,804	\$484	\$24,181	\$121,890
14					\$3,855	\$2,274	\$0	\$6,129	\$511	\$30,310	\$128,711
15					\$4,210	\$2,274	\$0	\$6,484	\$540	\$36,794	\$136,159
16					\$4,597	\$2,274	\$0	\$6,871	\$573	\$43,665	\$144,292
17					\$5,020	\$2,274	\$0	\$7,294	\$608	\$50,959	\$153,174
18					\$5,482	\$2,274	\$0	\$7,756	\$646	\$58,715	\$162,873
19					\$5,986	\$2,274	\$0	\$8,260	\$688	\$66,975	\$173,464
20					\$6,537	\$2,274	\$0	\$8,811	\$734	\$75,786	\$185,030
21					\$7,139	\$2,274	\$0	\$9,412	\$784	\$85,199	\$197,660
22					\$7,795	\$2,274	\$0	\$10,069	\$839	\$95,268	\$211,451
23					\$8,512	\$2,274	\$0	\$10,786	\$899	\$106,054	\$226,512
24					\$9,296	\$2,274	\$0	\$11,569	\$964	\$117,623	\$242,958
25					\$10,151	\$2,274	\$0	\$12,425	\$1,035	\$130,048	\$260,917
26					\$11,085	\$2,274	\$0	\$13,358	\$1,113	\$143,406	\$280,528
27					\$12,104	\$2,274	\$0	\$14,378	\$1,198	\$157,785	\$301,944
28					\$13,218	\$2,274	\$0	\$15,492	\$1,291	\$173,277	\$325,330
29					\$14,434	\$2,274	\$0	\$16,708	\$1,392	\$189,985	\$350,867
30					\$15,762	\$2,274	\$0	\$18,036	\$1,503	\$208,020	\$378,753
30 Year Total	(\$99,360)	\$29,808	\$28,715	\$6,900	\$173,742	\$68,216	\$0	\$241,957	\$208,020	\$208,020	\$378,753