



ENERGY FOX

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Proposal Date 8/12/24

Customers Information James & Amanda Bodine
Bodine Farms
1652 Hourglass Rd.
Hartly, DE 19953

Utility Information DEC
Customer Service Charge \$ 28.00
Utility Rate \$ 0.11
Annual Usage (kWh) 339,551

Summary of Solar Project

Cost \$ 412,344
Installation Year 2025
System Size (KW) 174.96
Annual Production (kWh)* 261,454
Percent Offset* 77%
Inflation Rate 2.9%
SREC Value 1-10 \$20.00
SREC Value 11-25 \$10.00

**estimated*

Loan Information

Total Loan Amount \$ 400,000.00
Monthly Payment \$ 2,452.73
Loan Term (Years) 20
Interest Rate 4%

Incentives

Electric Savings Yr 1 \$ 29,475
USDA REAP Grant \$ 206,172.00
Federal ITC \$ 123,703.20
Federal Depreciation \$ 44,162.04
State Depreciation \$ 23,132.50
Bonus Depreciation \$ 29,441.36
SREC Value Yr 1 \$ 5,229.08

Total Incentives \$461,314.81

Gross System Cost*	Net System Cost**
\$206,172.00	-\$48,970.81

*Cost after Cash incentives

** cost after incentives are filed for your business, please consult your CPA



Loan amortization schedule

Enter values

Loan amount	\$400,000.00
Annual interest rate	4.00%
Loan period in years	20
Number of payments per year	1
Start date of loan	1/1/25

Optional extra payments

\$0.00

Loan summary

Scheduled payment	\$29,432.70
Scheduled number of payments	20
Actual number of payments	20
Total early payments	\$0.00
Total interest	\$188,654.00

Lender name

Energize Delaware

Payment number	Payment date	Beginning balance	Scheduled payment	Extra payment	Total payment	Principal	Interest	Ending balance	Cumulative interest
1		\$400,000.00	\$29,432.70	\$0.00	\$29,432.70	\$13,432.70	\$16,000.00	\$386,567.30	\$16,000.00
2	2/1/25	\$386,567.30	\$29,432.70	\$0.00	\$29,432.70	\$13,970.01	\$15,462.69	\$372,597.29	\$31,462.69
3	3/1/25	\$372,597.29	\$29,432.70	\$0.00	\$29,432.70	\$14,528.81	\$14,903.89	\$358,068.48	\$46,366.58
4	4/1/25	\$358,068.48	\$29,432.70	\$0.00	\$29,432.70	\$15,109.96	\$14,322.74	\$342,958.52	\$60,689.32
5	5/1/25	\$342,958.52	\$29,432.70	\$0.00	\$29,432.70	\$15,714.36	\$13,718.34	\$327,244.16	\$74,407.66
6	6/1/25	\$327,244.16	\$29,432.70	\$0.00	\$29,432.70	\$16,342.93	\$13,089.77	\$310,901.23	\$87,497.43
7	7/1/25	\$310,901.23	\$29,432.70	\$0.00	\$29,432.70	\$16,996.65	\$12,436.05	\$293,904.58	\$99,933.48
8	8/1/25	\$293,904.58	\$29,432.70	\$0.00	\$29,432.70	\$17,676.52	\$11,756.18	\$276,228.06	\$111,689.66
9	9/1/25	\$276,228.06	\$29,432.70	\$0.00	\$29,432.70	\$18,383.58	\$11,049.12	\$257,844.48	\$122,738.79
10	10/1/25	\$257,844.48	\$29,432.70	\$0.00	\$29,432.70	\$19,118.92	\$10,313.78	\$238,725.56	\$133,052.56
11	11/1/25	\$238,725.56	\$29,432.70	\$0.00	\$29,432.70	\$19,883.68	\$9,549.02	\$218,841.89	\$142,601.59
12	12/1/25	\$218,841.89	\$29,432.70	\$0.00	\$29,432.70	\$20,679.02	\$8,753.68	\$198,162.86	\$151,355.26
13	1/1/26	\$198,162.86	\$29,432.70	\$0.00	\$29,432.70	\$21,506.19	\$7,926.51	\$176,656.68	\$159,281.78
14	2/1/26	\$176,656.68	\$29,432.70	\$0.00	\$29,432.70	\$22,366.43	\$7,066.27	\$154,290.24	\$166,348.04
15	3/1/26	\$154,290.24	\$29,432.70	\$0.00	\$29,432.70	\$23,261.09	\$6,171.61	\$131,029.15	\$172,519.65
16	4/1/26	\$131,029.15	\$29,432.70	\$0.00	\$29,432.70	\$24,191.53	\$5,241.17	\$106,837.62	\$177,760.82
17	5/1/26	\$106,837.62	\$29,432.70	\$0.00	\$29,432.70	\$25,159.20	\$4,273.50	\$81,678.42	\$182,034.32
18	6/1/26	\$81,678.42	\$29,432.70	\$0.00	\$29,432.70	\$26,165.56	\$3,267.14	\$55,512.86	\$185,301.46
19	7/1/26	\$55,512.86	\$29,432.70	\$0.00	\$29,432.70	\$27,212.19	\$2,220.51	\$28,300.67	\$187,521.98
20	8/1/26	\$28,300.67	\$29,432.70	\$0.00	\$28,300.67	\$27,168.65	\$1,132.03	\$0.00	\$188,654.00

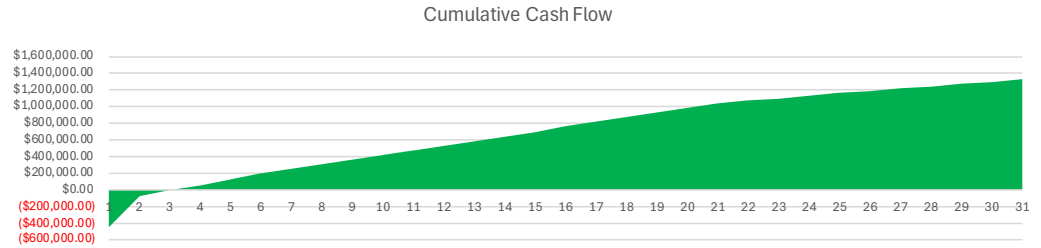
Depreciation Schedule for Federal and State

System Cost	\$ 412,344.00
Federal Tax Rate	21%
State Depreciation	6.6%
Bonus Depreciation	0.4

Bonus Depreciation \$ 29,441.36

Accelerated Depreciation	MARCS Rate	Federal Depreciation	State Depreciation
Year 1	0.2	\$ 8,832.41	\$ 4,626.50
Year 2	0.32	\$ 14,131.85	\$ 4,626.50
Year 3	0.192	\$ 8,479.11	\$ 4,626.50
Year 4	0.1152	\$ 5,087.47	\$ 4,626.50
Year 5	0.1152	\$ 5,087.47	\$ 4,626.50
Year 6	0.0576	\$ 2,543.73	

Bodine Farms		System Size (KW)		174.96	
Price:	\$ 412,344.00	Tax Rate:	Federal	State	
Customer Service Charge	\$ 28.00		22%	6.60%	
Initial Price of Electricity	\$ 0.11	SREC Value	Yr. 1-10	Yr. 11-25	
Estimated Inflation Rate	3%		\$ 20.00	\$ 10.00	
Loan Amount	Loan Term	Interest Rate	Monthly Payment		
\$ 400,000.00	20.00	4%	\$ 2,452.73		



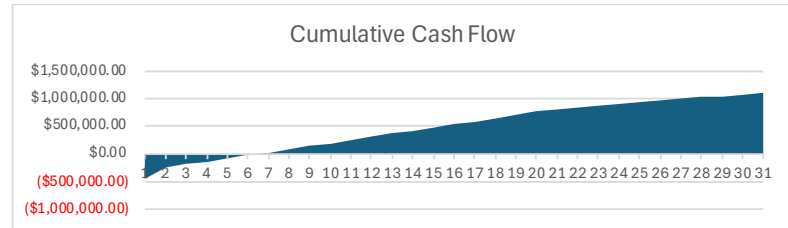
Year	Solar Investment	Projected Production	Electric Savings	SREC Payments	USDA REAP	Federal ITC 30%	Bonus Depreciation	Federal Depreciation	State Depreciation	DEC	Loan Payments	Yearly Cash Flow	Cumulative Cash Flow
	\$ (412,344.00)		\$ -	\$ -	\$ -	\$ -	\$ 29,441.36	\$ -	\$ -	\$37,686.57			(\$450,030.57)
2026		261454	\$29,474.62	\$ 5,229.08	\$ 206,172.00	\$ 123,703.20	\$ 29,441.36	\$ 8,832.41	\$ 4,626.50	\$9,332.46	\$ 29,432.70	\$368,714.01	(\$81,316.56)
2027		260147	\$30,207.07	\$ 5,202.93				\$ 14,131.85	\$ 4,626.50	\$9,754.15	\$ 29,432.70	\$73,846.90	(\$7,469.66)
2028		258846	\$30,957.71	\$ 5,176.92				\$ 8,479.11	\$ 4,626.50	\$10,192.26	\$ 29,432.70	\$68,480.68	\$61,011.03
2029		257552	\$31,727.01	\$ 5,151.04				\$ 5,087.47	\$ 4,626.50	\$10,647.38	\$ 29,432.70	\$65,377.33	\$126,388.36
2030		256264	\$32,515.43	\$ 5,125.28				\$ 5,087.47	\$ 4,626.50	\$11,120.12	\$ 29,432.70	\$65,667.26	\$192,055.62
2031		254983	\$33,323.44	\$ 5,099.65				\$ 2,543.73		\$11,611.10	\$ 29,432.70	\$58,788.43	\$250,844.05
2032		253708	\$34,151.53	\$ 5,074.16						\$12,120.97	\$ 29,432.70	\$56,537.42	\$307,381.46
2033		252439	\$35,000.19	\$ 5,048.78						\$12,650.40	\$ 29,432.70	\$56,831.28	\$364,212.74
2034		251177	\$35,869.95	\$ 5,023.54						\$13,200.08	\$ 29,432.70	\$57,126.11	\$421,338.85
2035		249921	\$36,761.31	\$ 4,998.42						\$13,770.73	\$ 29,432.70	\$57,421.71	\$478,760.56
2036		248672	\$37,674.83	\$ 4,973.16						\$14,363.09	\$ 29,432.70	\$55,231.16	\$533,991.72
2037		247428	\$38,611.05	\$ 4,948.00						\$14,977.93	\$ 29,432.70	\$55,540.10	\$589,531.82
2038		246191	\$39,570.54	\$ 4,922.84						\$15,616.04	\$ 29,432.70	\$55,849.11	\$645,380.93
2039		244960	\$40,553.87	\$ 4,897.68						\$16,278.23	\$ 29,432.70	\$56,157.94	\$701,538.87
2040		243735	\$41,561.63	\$ 4,872.52						\$16,965.34	\$ 29,432.70	\$56,466.34	\$758,005.21
2041		242517	\$42,594.44	\$ 4,847.36						\$17,678.27	\$ 29,432.70	\$56,774.03	\$814,779.24
2042		241304	\$43,652.91	\$ 4,822.20						\$18,417.90	\$ 29,432.70	\$57,080.75	\$871,859.99
2043		240098	\$44,737.68	\$ 4,797.04						\$19,185.17	\$ 29,432.70	\$57,386.19	\$929,246.18
2044		238897	\$45,849.41	\$ 4,771.88						\$19,981.04	\$ 29,432.70	\$57,690.04	\$986,936.23
2045		237703	\$46,988.77	\$ 4,746.72						\$20,806.52	\$ 28,300.67	\$56,859.95	\$1,043,796.18
2046		236514	\$48,156.44	\$ 4,721.56						\$21,662.62		\$28,858.96	\$1,072,655.14
2047		235331	\$49,353.13	\$ 4,696.40						\$22,550.43		\$29,156.02	\$1,101,811.16
2048		234155	\$50,579.55	\$ 4,671.24						\$23,471.03		\$29,450.07	\$1,131,261.23
2049		232984	\$51,836.46	\$ 4,646.08						\$24,425.56		\$29,740.73	\$1,161,001.96
2050		231819	\$53,124.59	\$ 4,620.92						\$25,415.21		\$30,027.57	\$1,191,029.53
2051		230660	\$54,444.74	\$ 4,595.76						\$26,441.18		\$28,003.56	\$1,219,033.10
2052		229507	\$55,797.69	\$ 4,570.60						\$27,504.72		\$28,292.97	\$1,247,326.06
2053		228359	\$57,184.26	\$ 4,545.44						\$28,607.14		\$28,577.12	\$1,275,903.18
2054		227217	\$58,605.29	\$ 4,520.28						\$29,749.78		\$28,855.52	\$1,304,758.70
2055		226081	\$60,061.63	\$ 4,495.12						\$30,934.01		\$29,127.63	\$1,333,886.32

Total Years	Total Production	Savings	SREC Payments	Grants	Tax Credit	Federal and State Depreciation	Total Electric Costs	Loan Payments	Yearly Cash Flow	Cumulative Cash Flow
30	7300622	1290927	87153	206172	123703	\$ 31,964.91	\$549,430.85	\$ 587,522	\$ 1,783,917	\$ 22,026,939

Bodine Farms

System Size (KW) **174.96**

Price	\$ 412,344.00	Tax Rate:	Federal	State
Customer Service Charge	\$ 75.06		22%	6.60%
Initial Price of Electricity	\$ 0.11	SREC Value	Yr 1-10	Yr 11-25
Estimated Inflation Rate	3%		\$ 20.00	\$ 10.00
Loan Terms	Amount	Years	Interest Rate	Monthly Payment
	\$ 400,000.00	20.00	4%	\$ 2,452.73



Year	Solar Investment	Projected			USDA REAP	Loan		Yearly Cash Flow	Cumulative Cash Flow
		Production	Electric Savings	SREC Payments		Electric Costs	Payments		
Pre Solar	\$ (412,344.00)		\$ -	\$ -	\$ -	\$37,686.57			(\$450,030.57)
2026		261454	\$29,474.62	\$ 5,229.08	\$ 206,172.00	\$9,332.46	\$ 29,432.70	\$202,110.54	(\$247,920.03)
2027		260147	\$30,207.07	\$ 5,202.93		\$9,754.15	\$ 29,432.70	\$55,088.55	(\$192,831.48)
2028		258846	\$30,957.71	\$ 5,176.92		\$10,192.26	\$ 29,432.70	\$55,375.07	(\$137,456.41)
2029		257552	\$31,727.01	\$ 5,151.04		\$10,647.38	\$ 29,432.70	\$55,663.37	(\$81,793.04)
2030		256264	\$32,515.43	\$ 5,125.28		\$11,120.12	\$ 29,432.70	\$55,953.29	(\$25,839.75)
2031		254983	\$33,323.44	\$ 5,099.65		\$11,611.10	\$ 29,432.70	\$56,244.70	\$30,404.94
2032		253708	\$34,151.53	\$ 5,074.16		\$12,120.97	\$ 29,432.70	\$56,537.42	\$86,942.36
2033		252439	\$35,000.19	\$ 5,048.78		\$12,650.40	\$ 29,432.70	\$56,831.28	\$143,773.64
2034		251177	\$35,869.95	\$ 5,023.54		\$13,200.08	\$ 29,432.70	\$57,126.11	\$200,899.75
2035		249921	\$36,761.31	\$ 4,998.42		\$13,770.73	\$ 29,432.70	\$57,421.71	\$258,321.46
2036		248672	\$37,674.83	\$ 2,486.72		\$14,363.09	\$ 29,432.70	\$55,231.16	\$313,552.61
2037		247428	\$38,611.05	\$ 2,474.28		\$14,977.93	\$ 29,432.70	\$55,540.10	\$369,092.72
2038		246191	\$39,570.54	\$ 2,461.91		\$15,616.04	\$ 29,432.70	\$55,849.11	\$424,941.83
2039		244960	\$40,553.87	\$ 2,449.60		\$16,278.23	\$ 29,432.70	\$56,157.94	\$481,099.77
2040		243735	\$41,561.63	\$ 2,437.35		\$16,965.34	\$ 29,432.70	\$56,466.34	\$537,566.11
2041		242517	\$42,594.44	\$ 2,425.17		\$17,678.27	\$ 29,432.70	\$56,774.03	\$594,340.14
2042		241304	\$43,652.91	\$ 2,413.04		\$18,417.90	\$ 29,432.70	\$57,080.75	\$651,420.89
2043		240098	\$44,737.68	\$ 2,400.98		\$19,185.17	\$ 29,432.70	\$57,386.19	\$708,807.08
2044		238897	\$45,849.41	\$ 2,388.97		\$19,981.04	\$ 29,432.70	\$57,690.04	\$766,497.12
2045		237703	\$46,988.77	\$ 2,377.03		\$20,806.52	\$ 28,300.67	\$56,859.95	\$823,357.08
2046		236514	\$48,156.44	\$ 2,365.14		\$21,662.62		\$28,858.96	\$852,216.04
2047		235331	\$49,353.13	\$ 2,353.31		\$22,550.43		\$29,156.02	\$881,372.05
2048		234155	\$50,579.55	\$ 2,341.55		\$23,471.03		\$29,450.07	\$910,822.13
2049		232984	\$51,836.46	\$ 2,329.84		\$24,425.56		\$29,740.73	\$940,562.86
2050		231819	\$53,124.59	\$ 2,318.19		\$25,415.21		\$30,027.57	\$970,590.43
2051		230660	\$54,444.74			\$26,441.18		\$28,003.56	\$998,593.99
2052		229507	\$55,797.69			\$27,504.72		\$28,292.97	\$1,026,886.96
2053		228359	\$57,184.26			\$28,607.14		\$28,577.12	\$1,055,464.08
2054		227217	\$58,605.29			\$29,749.78		\$28,855.52	\$1,084,319.60
2055		226081	\$60,061.63			\$30,934.01		\$29,127.63	\$1,113,447.22

Total Years	Total Production	Utility Bill Savings	SREC Payments	Grants	Total Electric Costs	Loan Payments	Yearly Cash Flow	Cumulative Cash Flow
30	7300622	\$ 1,290,927.18	\$ 87,152.88	\$ 206,172.00	\$549,430.85	\$ 558,089.28	\$1,563,477.79	\$ 15,539,452.15



SYSTEM

Equipment

Systemsize

73.44kW

Panel

Axitec

AC-540MH144V

x 136

Consumption

Month	Consumption	Production
Jan	6,180 kWh	5,663 kWh
Feb	9,820 kWh	6,758 kWh
Mar	3,720 kWh	9,341 kWh
Apr	12,600 kWh	10,677 kWh
May	11,600 kWh	11,794 kWh
Jun	10,060 kWh	11,282 kWh
Jul	25,760 kWh	11,963 kWh
Aug	25,060 kWh	10,717 kWh
Sep	15,380 kWh	9,142 kWh
Oct	8,420 kWh	7,668 kWh
Nov	15,940 kWh	5,758 kWh
Dec	2,580 kWh	4,998 kWh



SYSTEM

Equipment

Systemsize

23.76kW

Panel

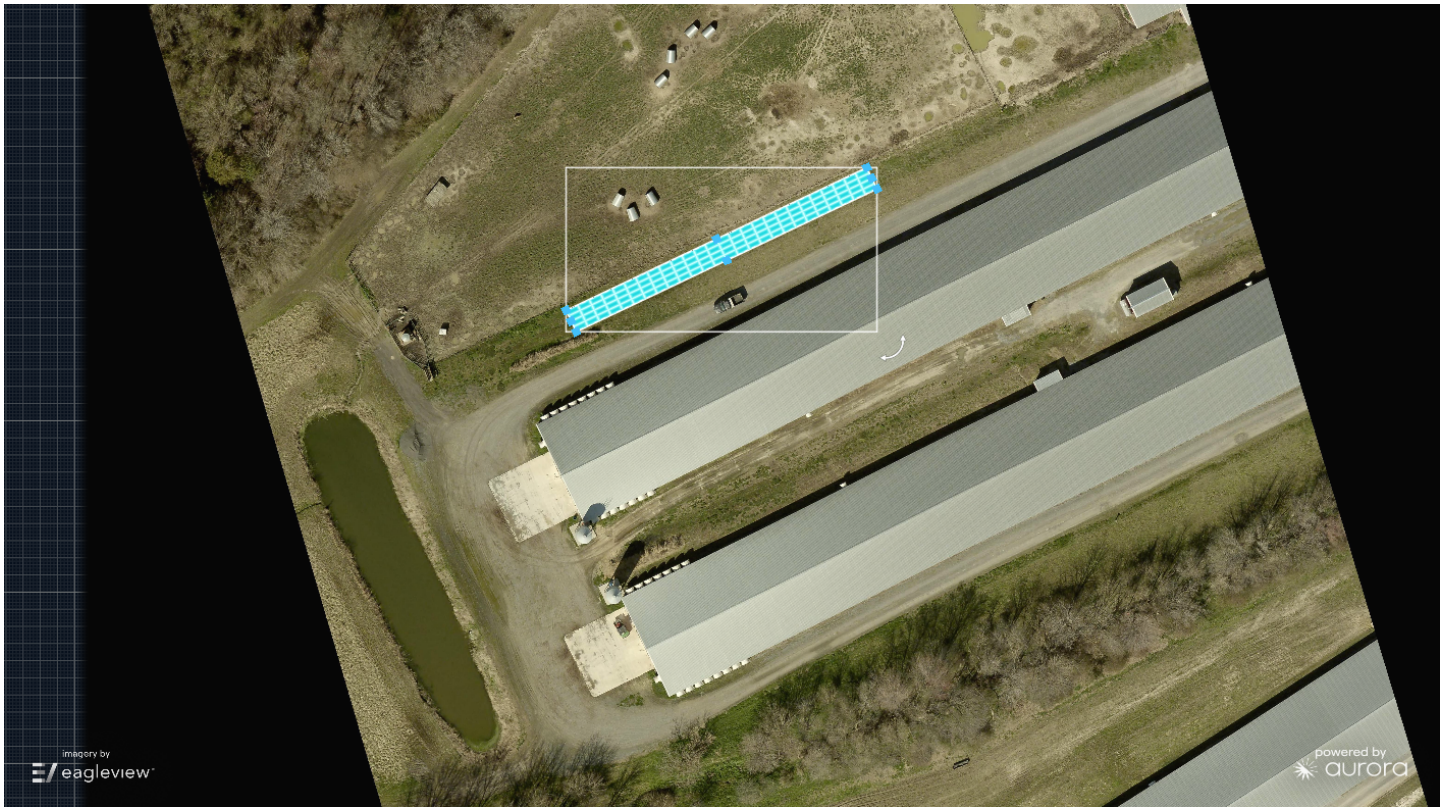
Axitec

AC-540MH144V

x 44

Consumption

Month	Consumption	Production
Jan	2,523 kWh	2,046 kWh
Feb	3,716 kWh	2,373 kWh
Mar	1,941 kWh	3,182 kWh
Apr	4,686 kWh	3,523 kWh
May	3,706 kWh	3,816 kWh
Jun	3,596 kWh	3,624 kWh
Jul	7,829 kWh	3,867 kWh
Aug	7,080 kWh	3,518 kWh
Sep	4,761 kWh	3,079 kWh
Oct	3,257 kWh	2,685 kWh
Nov	5,344 kWh	2,070 kWh
Dec	1,063 kWh	1,824 kWh



SYSTEM

Equipment

Systemsize

56.16 kW

Panel

Axitec

AC-540MH144V

x 104

Consumption

Month	Consumption	Production
Jan	5,317 kWh	4,996 kWh
Feb	8,809 kWh	5,713 kWh
Mar	3,438 kWh	7,595 kWh
Apr	8,852 kWh	8,386 kWh
May	10,083 kWh	9,069 kWh
Jun	8,157 kWh	8,631 kWh
Jul	18,291 kWh	9,207 kWh
Aug	18,759 kWh	8,387 kWh
Sep	11,967 kWh	7,365 kWh
Oct	6,202 kWh	6,436 kWh
Nov	11,604 kWh	5,015 kWh
Dec	2,568 kWh	4,476 kWh



SYSTEM

Equipment

Systemsize

21.6 kW

Panel

Axitec

AC-540MH144V

x 40

Consumption

Month	Consumption	Production
Jan	1,973 kWh	1,737 kWh
Feb	2,275 kWh	2,044 kWh
Mar	2,203 kWh	2,788 kWh
Apr	2,146 kWh	3,155 kWh
May	2,265 kWh	3,461 kWh
Jun	2,995 kWh	3,300 kWh
Jul	3,208 kWh	3,503 kWh
Aug	2,938 kWh	3,159 kWh
Sep	2,859 kWh	2,727 kWh
Oct	2,184 kWh	2,307 kWh
Nov	1,858 kWh	1,760 kWh
Dec	1,972 kWh	1,546 kWh