

University Park Community Solar LLC  
Annual Summary of Operations  
For Year 2013  
March 15, 2014

University Park Community Solar LLC has been generating clean renewable electric power since July 22, 2010. This status report has been prepared for our 35 members for calendar year 2013.

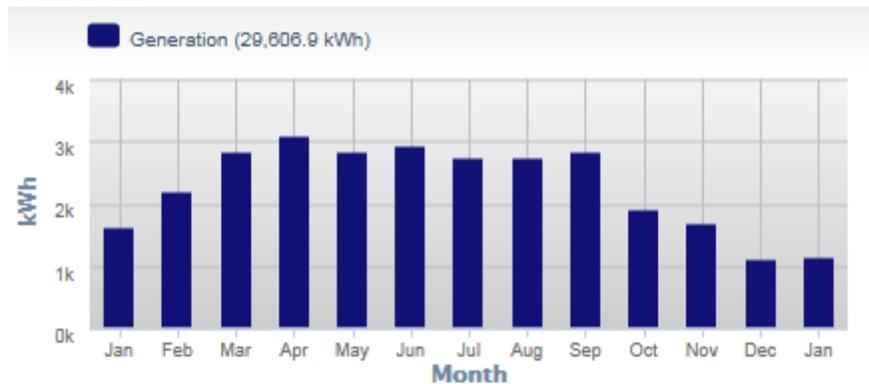
Power Production:

As of December 31, 2013, UPCS LLC has generated 93,978 kWh since commissioning the 22.8 kW solar facility in July 2010:

11,473 kWh from July 22, 2010 thru December 31, 2010  
26,732 kWh in calendar year 2011  
28,487 kWh in calendar year 2012  
27,286 kWh in calendar year 2013

In our initial business plan, we estimated 83,682 kWh in the first three calendar years (2011-2013) with an average decrease of solar production of 0.5% per year. Actual production was 82,505 kWh for those calendar years. Our 99 solar panels show April and September in 2012 and 2013 to be the prime months for solar generation.

Year 2012



Year 2013





Operating costs for 2013 included property and liability insurance, Maryland personal property tax, and tax preparation by our CPA totaling \$2,400. To pay the operating costs, we will need to continue selling SRECs in the near future even at current price levels.

Presently, the LLC has \$2,260.18 in reserve for contingencies (such as a future inverter) which will be increased this year to \$2,700. Also in the checking account, there is \$1,558.70 after making a recent payment to our CPA. The total is \$3,818.88 as of March 15, 2014 in our Capital Bank checking account. There are no outstanding bills.

To date, UPCS LLC has returned \$65,000 to members comprised of \$40,000 (the Federal Grant), and dividend returns of \$12,000, \$7,000 and \$6,000 in 2011, 2012, 2013 respectively. Each member has thus received \$500/\$1000 or 50% of his/her contribution to the \$130,000 cost of the solar project.

#### Other Impacts/Events - Tangible and Intangible

As of March 12, 2014, the facility has generated 98,105 kWh since being energized in the summer of 2010. The Church is currently paying the LLC at 14.5 cents per kWh pursuant to the PPA. In 2012, the rate was 14 cents and previously 13 cents.

Our CPA Richard Simonen electronically filed UPCS LLC's Federal and State tax returns in January as required by law. In addition, each member should have received a K-1 Statement by mail from him in January.

Conventional grid supplied electricity in this region releases 1 pound CO<sub>2</sub> / kWh produced; therefore, 106,836 lbs of Carbon were not released to the environment because of our clean energy production (1.089 pounds of CO<sub>2</sub> per kWh x 98,105 kWh). Also, the solar facility has prevented some air pollution associated with the generation of the electricity production for this region, namely sulfur dioxide and nitrogen oxides, associated with acid rain and ground level ozone, an unhealthful component of "smog."