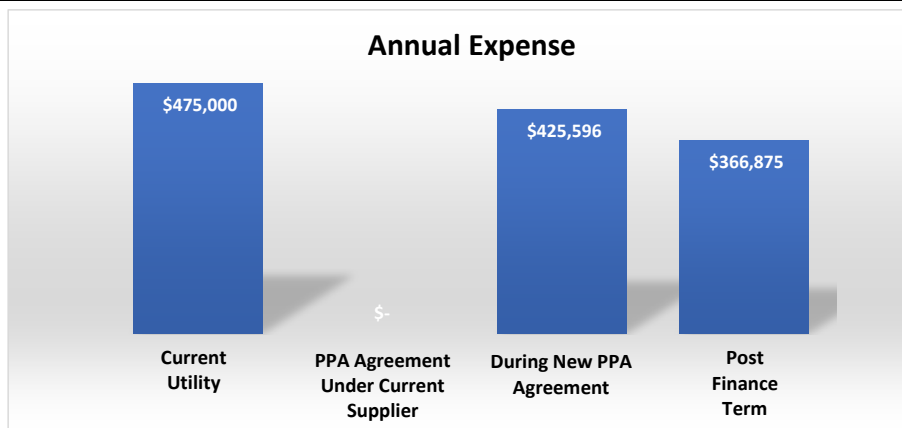


Indicative Analysis

Project: ABC SAMPLE ECM PROJECT
Location: NEW YORK CITY, NY
Option: 1
Description: HVAC AND LIGHTING ECM MEASURES
Down Payment: \$0

		Current Utility	PPA Agreement During Current Supplier	During New PPA Agreement	Post Finance Term
Term (years)		5			
ELECTRIC	Estimated (S&D) kWh Rate	\$ 0.12000	\$ -	\$ 0.11300	\$ 0.11300
	Annual kWh Usage	2,791,667	0	2,375,000	2,375,000
	Tax Savings			\$ 1,500	\$ 1,500
	Annual EME Project Service Fee		\$ -	\$ 63,721	
		\$ 335,000	\$ -	\$ 330,596	\$ 266,875
GAS	Estimated (S&D) CCF Rate	\$ 0.95000	\$ -	\$ 0.95000	\$ 0.95000
	Annual CCF Usage	147,368	0	105,263	105,263
		\$ 140,000	\$ -	\$ 100,000	\$ 100,000
	Annual Expense	\$ 475,000	\$ -	\$ 430,596	\$ 366,875
	Maintenance Savings		\$ -	\$ (5,000)	
	Total Annual Expense	\$ 475,000	\$ -	\$ 425,596	\$ 366,875
SAVINGS	Electric kWh Savings	\$ 52,917		⁴ Energy Savings - Annual	\$ 111,042
	Gas CCF Savings	\$ 40,000		⁴ Total Savings - Annual	\$ 116,042
	Utility & Tax Savings	\$ 18,125			
FINANCIAL	Project Cost	\$ 315,000		During Term Cash Flow - Annual	\$ 44,404
	Rebates	\$ 50,000			
	Net Project Cost	\$ 265,000		¹ During Term Cash Flow	\$ 232,022
	Cap-Ex Deposit	\$ -		² During Term Total Savings	\$ 580,208
	Monthly Service/Finance Fee	\$ 5,310			
	Total Finance Costs	\$ 318,603		¹ 10-year Cash Flow	\$ 841,813
⁵ Total Cost/Out-of-Pocket	\$ 318,603		² 10-year Total Savings	\$ 1,160,417	



Notes:

- ¹ Includes debt service and maintenance savings
- ² Does not include tax deductions, accelerated depreciation, or other EPAC tax credits
- ³ IRR = Total Savings Annual / Net Project Cost
- ⁴ Includes adjustment to kWh savings after lighting/mechanical upgrades
- ⁵ Includes CAP-Ex Deposit, if any