

Date
Customer Name
Address, City, State, Zip



Account number:
Premise number:
Application ID:

Xcel Energy Solar*Rewards Reservation Letter

Thank you for your interest in Solar*Rewards. Please be advised that if the final system size varies from the specifications below by more than 10%, your application will be set to inactive. Any change in the system size will trigger a recheck of the consumption on the meter; the ultimate system generation cannot exceed 120% of the average annual consumption on that site.

Install address:
PV system size:
PV watts annual energy production estimate:

We are pleased to offer a Renewable Energy Credit (REC) price of **\$X.YZ per kWh produced**, which is contingent upon approval of the completed photovoltaic project as specified. The REC payments will be made payable to the owner of the PV system, **Developer Company**. The REC price and reservation is valid for 12 months from the date of application submission. If your project is not completed within 12 months, your application deposit will be forfeited and your application will be set to inactive. You can re-apply if you are still interested in solar, but the project will be subject to a new REC price and reservation.

PV Rollover Option

Please review the options below and make a choice for your PV system. According to the Colorado Rules Regulating Electric Utilities, choosing option A is a one-time selection and may not be changed in the future. Please initial your selection below. For more details, visit www.xcelenergy.com/Solar.

A. Continuous Rollover Credits
Any excess generation from your net-metered PV system will be rolled over month-to-month, year-to-year and held in a Solar Bank. The credits will never run out, so you can use them whenever your consumption from the grid exceeds your generation on the net meter. However, you cannot cash out your Solar Bank, and no credit will be given if you move or stop service. Credits cannot be transferred between Xcel Energy accounts or to a new homeowner if a customer moves.

B. Waive Decision
You choose to waive the decision until a later date. By waiving your decision, you will default to a year-end payout option. Any excess generation from your net-metered PV system will be rolled over month-to-month and held in a Solar Bank - Xcel Energy will cash out your Solar Bank and send you a check (January billing cycle) for the excess energy you've accumulated throughout the calendar year. We buy the energy at a rate of the average hourly incremental cost of electricity (AHIC) from the previous 12 months. Historic AHIC amounts from previous years are provided below. By choosing to waive your decision, you can still make your one-time choice to move to the Continuous Rollover Credits option (option A) at any time during the life of your contract by completing a Solar Bank election form. For more details, visit www.xcelenergy.com/Solar.

Historic AHIC amounts:

- 2012: 1.744¢
- 2011: 2.905¢
- 2010: 2.857¢

Equipment Change

Please initial below to indicate that you understand that if your system size varies from the above specifications, the 120% rule will be rechecked using your consumption at the time of net meter order.

Customer

Installer

I hereby confirm and accept this Reservation Letter to secure the offer:

Signature of Xcel Energy Customer

Date: ___/___/_____

Xcel Energy reserves the right to recalculate the Solar*Rewards payment if final equipment specifications and installation standards differ from specifications listed above. © 2013 Xcel Energy Inc. | Xcel Energy is a registered trademark of Xcel Energy Inc. | Public Service Company of Colorado d/b/a Xcel Energy